shopping centers
cencosud

#ServiceOfExcellence

# Integrated Annual Report 2022

# Índice


Letter from the Chairman of the Board Pg. 4
Letter from the CEO Pg. 6

**1. Introducing Cencosud Shopping S.A.**
1.1 About the Report Pg. 10
1.2 Cencosud Shopping General Information Pg. 10
1.3 Cencosud Shopping at a Glance Pg. 14

**2. Sustainable Business Strategy**
2.1 Market Environment and Trends Pg. 20
2.2 Business Model Pg. 22
2.3 Sustainability Strategy Pg. 25
2.4 Contribution to the SDG Pg. 32
2.5 Awards and Recognitions Pg. 33
2.6 Partnerships and Memberships Pg. 34

**3. Materiality**
3.1 Material Matters and Materiality Matrix Pg. 37
3.2 Management Approaches Pg. 40
3.3 Stakeholder Relationships Pg. 45

**4. Governance**
4.1 Governance Principles and Main Policies Pg. 52
4.2 Property and Control Pg. 54
4.3 Board of Directors and Corporate Governance Committees Pg. 55
4.4 Organizational Chart and Main Executives Pg. 60
4.5 Support Executive Committees Pg. 62
4.6 Comprehensive Risk Management Pg. 63
4.7 Ethical Management and Crime Prevention Model Pg. 70

**5. Social Performance**
5.1 Employees Pg. 75
5.2 Supplier Management Pg. 101
5.3 Visitors' Experience and Relationship with Tenants Pg. 109
5.4 Commitment to the Community Pg. 120

**6. Economic Performance**
6.1 Annual Report Review – Reason Analysis Pg. 139
6.2 Omnicanality and Innovation Pg. 147
6.3 Information Security Pg. 150

**7. Environmental Performance**
7.1 Cencosud Shopping Commitment Against Climate Change Pg. 156
7.2 Carbon Footprint Management Pg. 161

7.3 Energy Managment Pág. 163
7.4 Waste Management Pág. 165
7.5 Water Management Pág. 166
7.6 Regulatory Compliance Pág. 169

**8.** Other Corporate Information
8.1 Dividends Pág. 171
8.2 Stock Information Pág. 171
8.3 Insurance, Brands, and Patents Pág. 171
8.4 Risk Factors Pág. 172
8.5 Properties Pág. 179
8.6 Subsidiaries and Affiliates Pág. 179

**9.** Appendix
9.1 Governance Appendix Pág. 184
9.2 Environment Appendix Pág. 193
9.3 SASB Table of Contents Pág. 194
9.4 GRI Table of Contents Pág. 197
9.5 Verification Letter Pág. 204
9.6 Carbon Footprint Verification Letter Pág. 207
9.7 Ownership Structure Pág. 209
9.8 Consolidated Financial Statements Pág. 210
9.9 Santiago Stock Exchange Certificate Pág. 298
9.10 Responsibility Statement Pág. 300

# Letter from the Chairman of the Board

Dear shareholders,

I have the honor to present to you the Cencosud Shopping's Integrated Annual Report for the fiscal year 2022.

The evolution of the housing market over the years has largely been dictated by the maxim of sales per square meters, a measure that is undoubtedly crucial even today. However, the current landscape is broader and teeming with opportunities to cultivate unique experiences, render superior service, and implement omnicanality strategies in our shopping centers, all underpinned by our profound understanding of our customers' needs.

In Cencosud Shopping, we have all the essential elements to spearhead this transformative journey. We have prime locations, unmatched assets, and a competent, innovative, and diverse team. We view shopping centers as living entities that need to constantly adapt and renew their business models by attracting operators that surprise our customers and respond to emerging trends. This mindset inspires our growth and expansion in Chile, Peru, and Colombia.

In 2022, we intensified our efforts towards our four strategic pillars -consumer focus, growth and profitability, innovation, and sustainability- through systematic operations and team fortification. The solid results of the year are the reflection of our diligence in every aspect: environmental, social, economic, and corporate governance.

Within our Sustainability Strategy, which is built on the pillars of the planet, people, property, and corporate governance, we have made significant strides in establishing long-term relations with our stakeholders, protecting the environment, and enhancing corporate governance through transparency, ethics, and diversity.

In the realm of environmental sustainability, we have defined three courses pathways that aim to curate an eco-friendly experience at our shopping centers. As a result, all of Cencosud's shopping infrastructure investments adhere to a commitment to environmental responsibility. Key initiatives include LED lighting, efficient waste disposal, and setting targets related to water consumption and carbon footprint, among others.

Simultaneously, we strive to foster trust-based relationships with our stakeholders, manifesting in various social initiatives that support startups in the countries where we operate. As a Company, we seek to deepen our ties with communities and spur their growth through projects and spaces that promote multi-sector startups, in conjunction with public, private, and civil society entities. In 2022, the Mercado Emprende and Cencosud PRO initiatives supported and elevated more than three thousand national product startups.

In 2022, Cencosud Shopping also forged an innovative alliance with *Startup Latam*, an organization that has become the most important Content Hub for startups in the region. Through this partnership, Cencosud Shopping aims to bridge the gap between innovation and sustainability, thereby creating business opportunities and fostering growth.

None of these initiatives would be conceivable without the dedication of Cencosud Shopping's teams in Chile, Colombia, and Peru. Together with our tenants, they facilitate the seamless

service to millions of customers daily, surprising them with unmatched experiences under stringent standards of impeccability.

I extend my heartfelt gratitude to our shareholders, employees, tenants, customers, neighbors, suppliers, and all our stakeholders for your unwavering faith in Cencosud Shopping. I welcome you to join us on our path of sustainable innovation and growth.

Sincerely,

**Manfred Paulmann**
Chairman of the Board

# Letter from the CEO

Dear shareholders,

It is with great pride that I present our Integrated Annual Report for 2022, encapsulating our advancements and challenges across our environmental, social, economic, and governance performance.

In 2022, after two years of the pandemic's imprint, we, along with our employees, suppliers, tenants, and customers, navigated towards normalized operations, proactively steering the transformation of the post-pandemic industry. The recovery of business and the return of customers reaffirm the continuing allure of shopping centers as social and entertainment hubs. Yet, an emergent dynamic is being shaped between digital channels and physical experiences. At Cencosud Shopping, we consistently innovate to provide superior experiences to our customers.

In 2021, we delineated our strategic Pillars to guide our growth industry transformation, and profitability, and to become the most cherished operator in the Region. These pillars -Obsession with customer knowledge, Innovation, Growth and Profitability, and Sustainability- have been with each one of them established with clear, actionable initiatives.

Regarding **Profitability**, we concluded the year with a stronger business, showing metrics higher than pre-pandemic levels, reflecting our solid financial and an optimistic outlook for the future. The annual results for 2022 outperformed industry averages, achieving a 97.8% occupancy rate, an average contract duration of 12.4 years, and an EBITDA Margin of 90%, the industry's pinnacle.

We have witnessed a recovery in shopping center visits, reinforcing the relevance of the post-pandemic format as a locale for social interaction, recreation, development and access to a multitude of services and stores. Additionally, refurbishments, store expansions, and the introduction of new brands have resumed, strengthening the value proposition and confirming the attractiveness of our Shopping Centers.

**Generating value for our shareholders**

**US$ 2,7 bn**
Market Cap[1]

**CLP 102,350 million**
Dividends paid

**45.26%**
Stock profitability in 2022

Moreover, we have reignited our project pipeline, accelerating **Growth** and value generation from our asset base in the Region. Key developments include the new La Molina Shopping Center in Peru, covering over 40.000 m² of GLA, set to inaugurate its first stage soon, and the expansions and renovations at four other Shopping Centers: Altos del Prado in Colombia, Costanera Center's Ground Floor, Portal Temuco, and Portal Osorno in Chile.

[1] Market Cap to December 31, 2022 with an average Exchange Rate of 855,90 CLP.

This reflects the consistency of our strategic pillars as we initiate projects that facilitate Cencosud Shopping's accelerated growth and maximize asset value in the Region.

Additionally, we have prioritized other strategic pillars: the Customer and our obsession with understanding their evolving consuption dynamics and interests. At Cencosud Shopping, we are committed to being the most disruptive, innovative, and beloved operator in the Region. In terms of customer knowledge, we have proactive in anticipating shifts in consumer habits and interests, enabling swift responses. In this regard, we have celebrated the first year of operation of the "Mi Mall" app with 375,000 downloads, enabling us to merge physical and digital experiences. We've also enhanced online satisfaction measurement and improved management capabilities with the new Assistant Product and Experience Management.

In the Innovation pillar, as previously noted, we have developed and expanded the functionalities of the "Mi Mall" app with an internal team. To enhance the unique experience in our shopping centers, we have introduced three of the largest interactive screens in Latin America, providing daily delights to our customers.

Sustainability, another strategic pillar, saw significant strides in 2022. Cencosud Shopping improved its ranking in the Dow Jones Sustainability Index (DJSI), featuring in the 2023 edition of the DJSI Year Book and the DJSI MILA, as well as earning a higher MSCI ESG rating, confirming and recognizing the commitment to reach the highest ESG standards.

This ESG perspective aligns with our Strategic Plan, and we undertook systematic efforts to monitor each objective, initiative, and indicator throughout the year. In addition, we implemented structural changes, streamlining processes, and bolstered our team to meet our long-term ambitions.

Consistent with our mission of providing differentiated experiences and environment al stewardship, we continued partnerships with thousands of startups participating in Mercado Emprende, progressing towards an ecosystem that enhances our value proposition while fostering their business development.

In managing and mitigating our environmental impact, we have made consistent strides, particularly focusing on waste, climate change, and water. Noteworthy projects include greywater reutilization, and dry gardens, in line with our annual water reduction goals set in 2019. A standout achievement in energy management and carbon footprint reduction was the replacement of lamp posts in our parking lots, projected to complete by 2023. In line with this, we have increased the use of Non-Conventional Renewable Energies (NCRE), with 100% of our shopping centers in Chile now using this energy. Lastly, in waste management, we opened the first waste facility at Portal Ñuñoa.

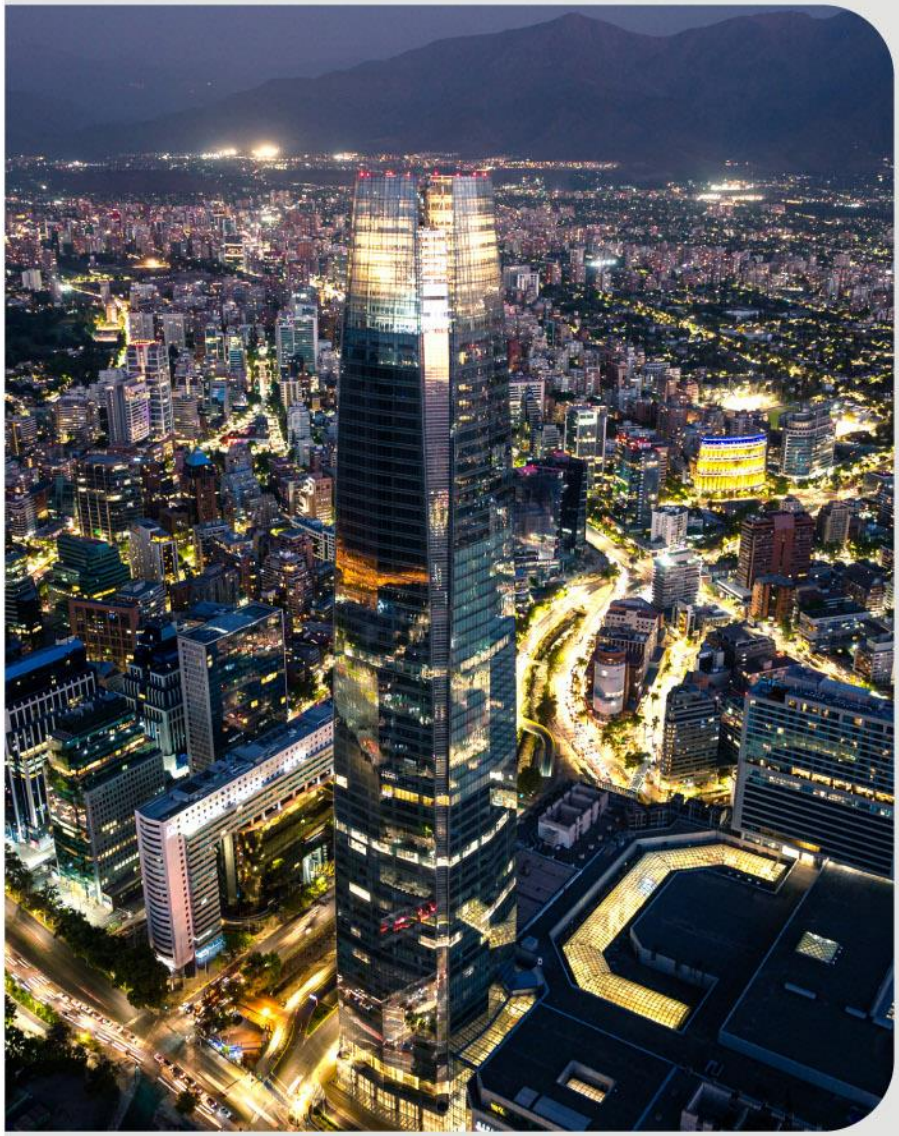
I would like to conclude by expressing my gratitude to our employees for their talent and commitment to the challenges we have set, and the excellence they bring to our operations. Likewise, I thank our tenants and suppliers, without whom we could not deliver unique experiences for our customers.

Yours sincerely,

**Rodrigo Larraín**

CEO of Cencosud Shopping

01



# Introducing Cencosud Shopping S.A.

# 1. Introducing Cencosud Shopping S.A.

## 1.1 About the Report

This Cencosud Shopping S.A., Cencosud Shopping or "the Company" from now on, Annual Integrated Report includes the financial and ESG (Environmental, Social, and Governance) aspects of management of its business units for the period between January 1, and December 31, 2022.

This Report complies with the General Regulation N°30 and N°461, both from Chile's Financial Market Commission (CMF). Additionally, it is based on the Integrated Reporting <IR> International Framework from the International Integrated Reporting Council (IIRC), within the Sustainability Standards established by the Global Reporting Initiative (GRI) and it informs of the indicators of the Sustainability Accounting Standards Board (SASB) in accordance applicable to Cencosud Shopping, Real Estate. Also, it considers the main ESG standards the Company follows, like Dow Jones Sustainability Index (DJSI), FTSE4Good, and MSCI.

The financial statements presented in this Integrated Annual Report 2022 were made by the International Financial Reporting Standards (IFRS) emitted by the International Accounting Standards Board (IASB) and audited by Price Waterhouse Coopers. The sustainability information reported by the GRI standards was verified by Deloitte Auditores and Consultores Limitada Company.

## 1.2 Cencosud Shopping S.A. Background Information

### 1.2.1 Constituent Documents

The public deed Cencosud Shopping S.A. consists of was given on October 31, 2005, at Mr. José Musalem Saffie's Notary of Santiago. An excerpt of the said deed was registered on page 48,235, N°34,387 of the year 2005 in the Registry of Commerce of the Real Estate Commission Administrator of Santiago, and published in the Official Journal N°38,349 on December 29, 2005.

### 1.2.2 Social Objectives

Since the Company's beginnings, Cencosud S.A., a holding Company of Cencosud Shopping S.A., developed the Shopping Centers business in Chile. In 2018, as part of the plan to make an initial public offer of stocks of the Shopping Centers' business, a corporate reorganization was carried out, thus creating Cencosud Shopping S.A.

The Company is intended for:

1. The purchase, sale, rent, allotment, construction, and the realization and administration, independently or externally, of all kinds of Real Estate investments.
2. Carrying out permanent or leasing investments, in the country or abroad, of all kinds of movable property, tangible or intangible. To this effect, the Company will be able to acquire, keep, sell, alienate, and negotiate in any form and title, all kinds of financial instruments expressed in national or foreign currency, stocks, bonds, debentures, transferable securities, and receive its revenue and revenues.

3. Making investments to form, integrate, participate, and represent all kinds of companies or enterprises, national or foreign, with a similar line of business to the prior's and that are of interest to the Company.
4. Investing permanently or temporally in the purchase, sale, commercialization, and administration of spaces or locations.
5. Exploit and manage parking lots in own or third-party buildings, independently or externally.
6. All other activities that the shareholders agree upon.

### 1.2.3 Background Information

| BASIC BACKGROUND INFORMATION | | |
|---|---|---|
| Business name | Cencosud Shopping S.A. | |
| Registered address | Av. Andrés Bello 2425, Providencia, Santiago, Chile. | |
| ID-Number | 76.433.310-1 | |
| Phone number | (56-2) 2916 9544 | |
| Contact Chile | matias.arutateuber@cencosud.cl<br>Av. Kennedy 9001, Las Condes, Santiago | |
| Contact Colombia | oscar.diaz@cencosud.com.co<br>Avenida 9 No. 125 - 30, Bogotá | |
| Contact Peru | natalia.garcia@cencosud.com.pe<br>Augusto Angulo 130, Miraflores, Lima | |
| Registration in the Securities Registry | N.º of registry 1164 of May 6, 2019 | |
| Website | www.cencosudshoppingcenters.com | |
| Mnemonic of its shares | CENCOSHOP-ISI: CL0002539816 (Santiago Stock Exchange) | |
| Markets in which it is listed | Santiago Stock Exchange, Electronic Stock Exchange | |
| Indexes in which it participates | Indexes | S&P/CLX IPSA, S&P/CLX IGPA |
| | ESG Indexes | S&P IPSA ESG Tilted |
| Custodian | Sercor S.A. El Golf N.º 140 floor N.º 1 Las Condes, Santiago F: (56 2) 2364 6786 | |
| Contact with investors and questions about the Integrated Report | IR@cencosud.cl<br>María Soledad Fernández, Sustainability and Investors' relationship Manager<br>mariasoledad.fernandez@cencosud.cl<br>Andrés Guarda, Senior Analyst of Investors' Relationship<br>andres.guardamadriaza@cencosud.cl | |
| Communications | Beatriz Monreal, External Communications Manager<br>beatriz.monreal@cencosud.cl | |
| External auditors | Pricewaterhouse Coopers Consultores Auditores SPA | |
| Risk classifiers | Local | Clasificadora de Riesgo Humphreys Limitada |
| | Local | Feller Rate Clasificadora de Riesgo Limitada |

### 1.2.4 Historical Outline

Cencosud Shopping belongs to the Cencosud Group, which has a rich history in the development of shopping centers in the region. Shopping Centers history in Cencosud started in 1985, with the first opening of a shopping center in Argentina, Parque Brown, and it started to operate in Chile in 1993, with the opening of Alto Las Condes.

The Company was listed in the Santiago Stock Exchange in June of 2019, being the highest opening in the local market up to that date. Currently, it has a best-in-class portfolio, with privileged locations in Chile and growing exposition in Peru and Colombia.

## Cencosud Shopping Timeline

**1993**

San Juan de Lurigancho Power Center in Lima (Peru) opening.

**1999**

The opening of Mall Alto Las Condes (Chile) marked the commencement of Cencosud group's Shopping Center business, built in the land where, since 1976, the Jumbo Kennedy hypermarket was located.

**2000**

Portal La Reina and Florida Center Shopping Centers opening. Portal Viña in Viña del Mar and Temuco Caupolican in Temuco opening.

**2002**

Portal Rancagua opening gives rise to Cencosud Shopping expansion outside of the Metropolitana Region.

**2003**

Opening of Portal Temuco and Portal El Llano.

**2004**

Portal La Dehesa opening along with five Power Centers: three outside of Santiago and two in Santiago.

**2005**

Opening of three new Power Centers: Portal Valparaiso, Portal La Serena and Portal Angamos.

**2006**

Opening of Portal Puerto Montt, Concepcion Barros Arana, Temuco Centro and Portal Copiapo.

**2008**

Opening of Portal Osorno in Los Lagos Region.

**2009**

Opening of Portal Belloto, Portal Ñuñoa and three new Power Centers in Osorno, Talca and Cerrillos.

**2010**

Opening of a Power Center in the city of Calama, Antofagasta Region.

**2011**

Opening of a Power Center in Puente Alto.

**2012**

Costanera Center opening, the largest super regional Shopping Center in Chile, with the two office towers -One of them the tallest building in South America and an hotel. Opening of a Power Center in Hualpen, Biobio Region.

**2013**

In Peru, Portal Arequipa was opened in the city of Arequipa. Opening of a Power Center in San Bernardo.

**2015**

Sky Costanera opens to the public, the highest viewpoint in Latin America, part of the Costanera Center.

**2019**

Cencosud Shopping carries out a capital increase to acquire assets from companies in Peru and Colombia. On June 30, the Company made its debut on the Chilean Stock Exchange, with a placement of 27.7% of the Company's ownership. Additionally, the GLA (Gross Leasable Area) of Portal El Llano is expanded.

**2021**

Launch of Cencosud "Mi Mall" app in all Shopping Centers in Chile.

**2022**

Brand positioning of Costanera Center offices as "Office Hub Costanera." Office Hub Costanera offers premium offices in the Costanera Tower in Vitacura, as well as flexible offices that are combined with the largest shopping center in the country.

## 1.3 Cencosud Shopping at a Glance

Cencosud Shopping is a regional operator of shopping centers with a presence in Chile, Peru, and Colombia. It has four types of shopping centers: super-regional, regional, neighboring, and power centers (according to the nomenclature of the International Council of Shopping Centers - ICSC).

The Company seeks to build memorable experiences for its visitors creating meeting points, generating long-term relationships with its tenants, and contributing to the development of their communities.

1.3.1 Regional Presence

## Shopping at a Glance

## Regional **Presence**

Chile Colombia Peru

Employees
**500**

**73.2%** Men

**26.8%** Women

Suppliers
**1,500**

Tenant Stores
**2,004**

Ocupation Rate
**97.8%**

Shopping Centers
**40**

Visits to shopping centers

**110 million**

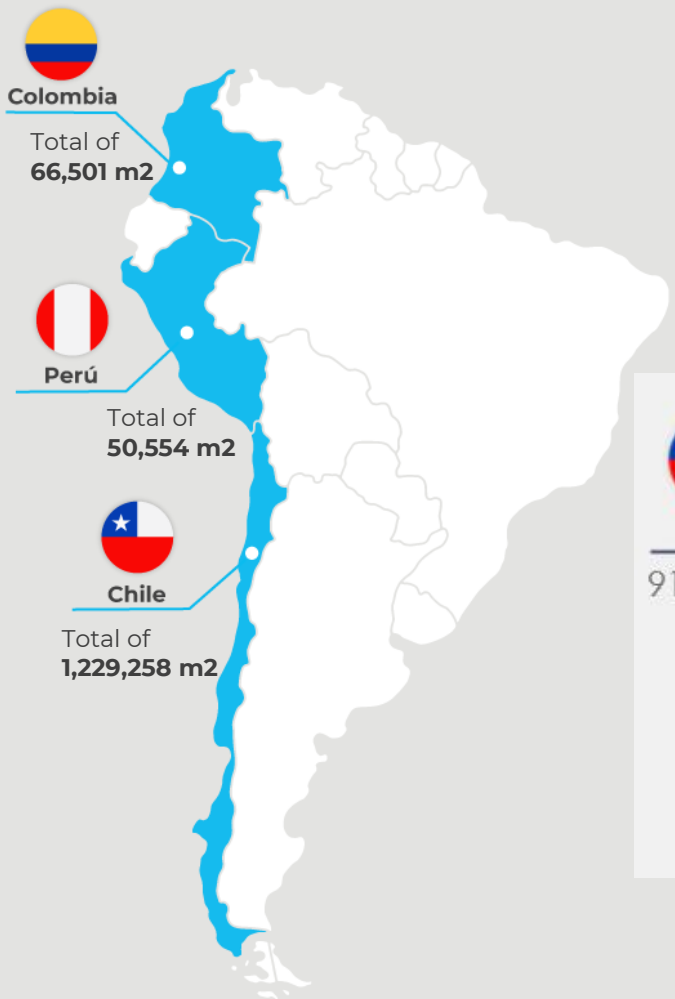
Cencosud Shopping has:

| | N° |
|---|---|
| N° of properties | 40 |
| Gross Leasable Area | 1,346,312 sq. meter |
| Percentage of properties administered indirectly | N.A. |
| Average occupancy rate | 97.8% |

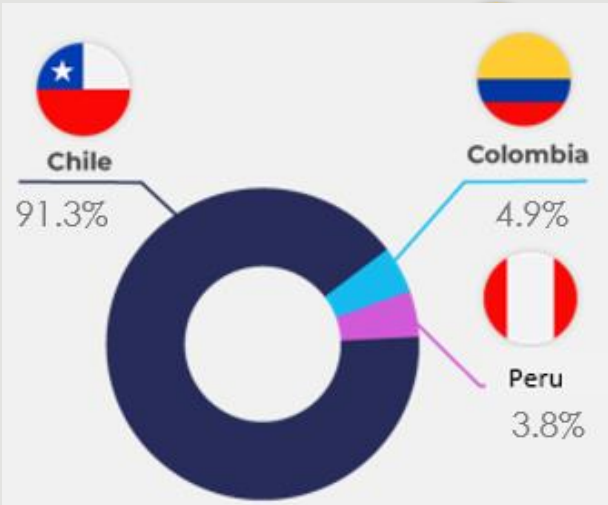
Additionally, its main financial results in 2022 are:

| Financial Results (in CLP MM) | |
|---|---|
| Revenue | 286,950 |
| Adjusted EBITDA / NOI | 258,153 |
| Adjusted EBITDA % / NOI (%) | 90.0% |
| Net Profit from Asset Revaluation | 159,683 |
| FFO | 211,055 |
| GLA (square meter) | 1,346,312 |
| Tenant sales | 4,374,165 |

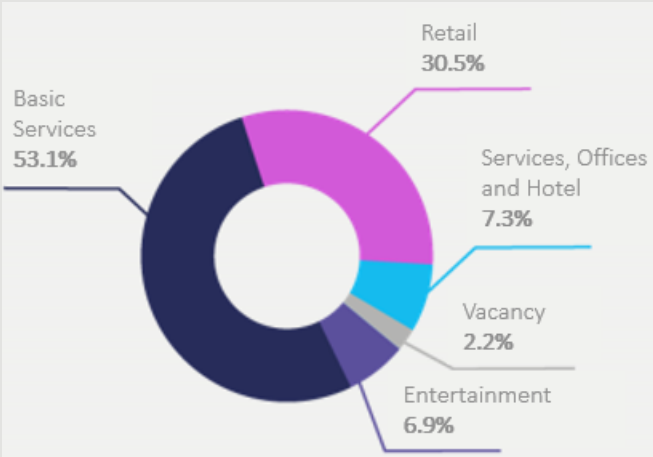
## GLA Total Cencosud Shopping S.A.



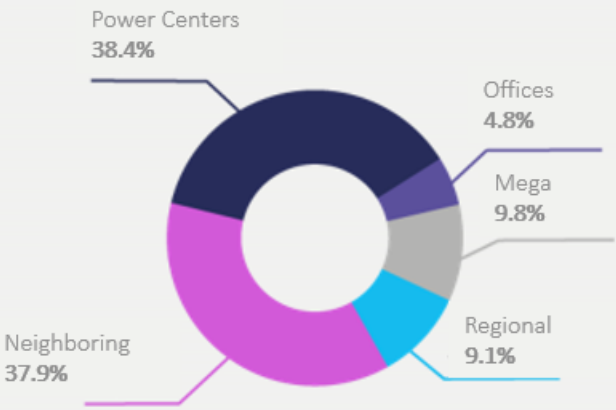

- GLA per Country




- GLA per Category




- GLA per Format



### 1.3.2 Meeting Cencosud Shopping

Cencosud Shopping is one of the leading operators of shopping centers in Chile, Peru, and Colombia thanks to its leasable area and several locations. The Company has a strategic outlook focused on: strengthening the relationship with tenants; understanding visitors at every stage of their "journey" to provide them with memorable experiences; and deepening innovation and digitalization to stay connected with current societal changes. Therefore, a new strategic plan has been defined, framed around fostering a virtuous relational bond with tenants, visitors, and suppliers, based on four pillars:

1. Growth and profitability;
2. Knowledge and experience of the final consumer;
3. Innovation; and
4. Sustainability (ESG), on-brand with the Environmental, Social, and Corporate Governance commitment, and applied to the Real Estate market.

The Company's value proposition centers around the following focal points:

- Having strategic and consolidated locations in the countries where it operates, which stand out due to their accessibility and connectivity with both public and private transportation. In turn, it has growth potential through the use of built GLA (Gross Leasable Area), fueling lower investment in addition to accelerated growth, thus strengthening the existent assets.
- Efficiency in the use of the spaces, strengthening strategic categories in each one of its formats, with a flexible commercial and services offer that responds to the ever more specific trends and needs of the current consumer.
- A culture focused on the customers that inspire our daily actions and dictate the stores, services, entertainment, and cuisine offers, with the goal that the shopping centers become meeting places for the community and a memorable experience of visiting and purchasing, operating efficiently and impeccably.
- An omnichannel strategy oriented to promote and strengthen the customers and tenant's experience satisfaction.
- Campaigns that align with the different brands and are in tune with current topics and/or causes, aware of the communities that surround the shopping centers, considering the impacts that derive from the operation.

02

# Sustainable Business Strategy

# 2. Sustainable Business Strategy

## 2.1 Market Environment and Trends[2]

During 2022, Cencosud Shopping's Shopping Centers continued to get back to similar to pre-pandemic levels of visits, while that conversion rate stays at higher levels, contributing to a rise of 25.3% in revenue, 45.8% in tenant sales, and 24.2% in Adjusted EBITDA compared to 2019.

Additionally, we continued incorporating square meters into our existing locations, thus increasing occupation and adding new tenants to the commercial mix. The efficiency in the use of spaces continues boosting strategic categories in every one of its formats, with a flexible commercial and service offer that responds to the new even more specific trends and needs of the current consumer. This information explains the sector's consolidation and resiliency. To continue on this path, we should consider the trends and challenges that the industry faces.

### Focus on the customer and experience

Understanding the customer as a visitor has become more and more important, and creating positive experiences for them in every stage of their journey, from their entrance to their stay and exit, is crucial. But also seeing the tenants as customers, and strengthening the long-lasting relationships with time.

People not only visit shopping centers to buy but also to live and share moments and experiences. Infrastructure, decoration, interaction, and the importance of digitalization stand out as the characteristics commercial spaces provide, and they're much more than just stores. In this building of unforgettable experiences for the customers, the constant dialogue and interaction with the tenants is a necessity in which we work more and more every day.

In this sense, the tendency to increase the traffic of visitors and deliver the best moments of the visit continues to center around offering an integral experience that includes a wide variety of stores, an attractive gastronomic offer, along with differentiating spaces of entertainment, culture, leisure and healthy lifestyle that surprises all visitors and that also accentuates the tenants' experience.

This is reflected in that the shopping centers are allocating more and more square meters to this purpose, along with establishing strategic alliances with prominent operators from other industries to reach higher participation and visibility, transferring the brand experience to other meeting spaces.

Furthermore, shopping centers have been strengthening their commitment to the community by providing startups with open spaces, and in different formats, so they can exhibit and commercialize their products inside the shopping centers, which is an important support for the development of the local economy.

[2]Cencosud Shopping's competition is primarily limited to the Real Estate and Digital Areas sectors.

### Omnichannel approach and convergence of physical and online store

After the pandemic, which heavily impacted consumer habits with the implementation of online shopping, another relevant focus is omnichannel as a central pillar for the conversion of traffic and sales, strengthening customer loyalty and making the business profitable in the context of rapid changes. This allows us to offer a personalized shopping experience, for which the companies have had to introduce innovative tools and solutions.

In this sense, one of the services that is on the rise is Click & Collect, a model that offers the possibility of making the purchase and payment online, to subsequently pick up the product at the store or an established pickup point. We seek to direct the customer traffic to the shopping center so they can opt for in-person shopping, thus strengthening cross-selling.

In addition, the shopping center industry is not exempt from the impact of technological disruption. In this sense, the tendency to incorporate innovation and technology that facilitates access to shopping centers is on the rise, making the visit more pleasant and making the consumer experience easier.

### Sustainable construction and new formats

Within the Real Estate industry, sustainable construction is more and more relevant. In this sense, the topics associated with hydric and energetic efficiency are part of the design of the projects, their construction, and their operation. We have added recycling actions to this, both with customers and tenants, that guarantee waste traceability and disposal.

Regarding infrastructure, the exploration of new more innovative formats is an upward trend, with differentiated designs and the incorporation of larger outdoor spaces, we continue to deliver an open urban-center-like atmosphere integrated with the environment.

### Security

In July 2022, the 18th Citizen Security Urban National Survey (ENUSC 2021 for its Spanish acronym)[3] was conducted by the Sub-Secretariat of Crime Prevention and the National Institute of Statistics. This shows that the perception of crime in Chile increased up to 86.7%, exceeding last year's 84.3%. On the other hand, the most recent survey of the Santiago Chamber of Commerce (CCS for its Spanish acronym) indicates that 70% of Chilean respondents perceive the country as "insecure"[4].

In this context, the security of the visitors and all of those who work at the shopping centers is an issue that needs to be reinforced with management, control, perception, and communication. Although this is not a problem exclusively to commerce, people still perceive that insecurity rates are growing.

[3] https://www.ine.gob.cl/estadisticas/sociales/seguridad-publica-y-justicia/seguridad-ciudadana
[4] https://www.ccs.cl/2023/01/16/encuesta-ccs-mas-del-70-percibe-al-pais-como-inseguro/

## 2.2 Business Model

Given the importance of the Company's diversification, Cencosud Shopping features Sky Costanera Viewpoint -a 300 meters tourist icon-, Parking, a unit dedicated to the business of parking collection in the shopping centers -with more than 19,000 parking spots-, and "Office Hub Costanera", which also features Premium Offices in Great Tower Costanera and Vitacura, as well as flexible use Offices, where the benefits and commodities of the largest shopping center in the country combined, with a unique space, where collaboration, creativity, new community-generated businesses, and startups are encouraged and strengthened.

Despite the pandemic-associated context, more than 10,000 $m^2$ were leased in 2021-2022 thanks to the commercial strategy, excellent quality, and location.

Over the last few years, the success of the synergy between the retail businesses and the shopping centers has been evident. Out of the 1,338. $m^2$ of the leasable area that Cencosud Shopping has, around 50% correspond to essential markets, which continue operating in situations of crisis (supermarkets, home improvement, banks, medical centers and pharmacies).

### Cencosud's Shopping Vision

- To be a Company that is efficient with the use of available resources and spaces in the Shopping Centers, optimizing a variety of premium stores for all customers that visit them.
- To be a Company that grows and consolidates in the markets of the region where it operates.
- To be leaders in customer experience.
- To be aware of the communities through binding programs and campaigns.

During 2023, adhering to the Guidance provided by Cencosud S.A. at the beginning of the year, the Company will allocate $80 million for its Shopping Centers, destined to strengthen the omnichannel proposal and to carry out expansions in Chile, Colombia (Limonar Shopping Center) and Peru (La Molina Shopping Center Second Stage). This also includes the remodeling and extension of Shopping Centers, where a fraction of money will be put aside for technological and digital investment. During 2022, including Capex and Opex, the Company invested around $2 million.

For the 2023 period, as an Investment Plan, Cencosud Shopping has set out to:

1. Inaugurate the first stage of La Molina (Lima, Peru), with 8,000 $m^2$.
2. Remodel and extend Limonar (Cali, Colombia).
3. Activate the GLA built in 2022 in Portal Osorno, Portal Temuco, and Costanera Center's Ground Floor.
4. Keep working in Costanera Center's traffic impact mitigation work sites (Santiago, Chile).

5. To keep activating GLA in existing Shopping Centers in Chile through extensions, restructuring, and activation of already-built spaces and/or municipal reception of works of protected areas.

Cencosud Shopping's business model is based on having Shopping Centers in strategic locations of high-perceived value by their visitors in Chile, Peru, and Colombia through their growing exposition.

Through an attractive commercial offer that allows us to respond to and anticipate customer's needs, different strategies have been developed for shopping centers to be safe spaces that could respond to the role they play in society under ESG standards, and align with their brand's positioning. In time, we have an executive team with extensive experience in the industry that has proactively adapted to the latest technology and sustainability trends. These advantages position the Company as one of the most efficient operators in the market.

Based on the above, during 2022, the Company reinforced its business strategy based on four strategic pillars, seeking to strengthen its leadership in transformation, growth, and profitability of the industry in the Region under a comprehensive approach.

## Cencosud Shopping's Strategic Focal Points

### Growth and Profitability

Evaluating profitability, potentiality and formulas in order to improve the value proposition and growth in the existing locations.

### Customer Knowledge and Experience

To strengthen decision-making and management through the deepening of our customer knowledge, competitive environment, tendency and consumption factors.

### Sustainability/ESG

Growth projections with high operational standards, contributing to the communities' development and creating genuine relationships with stakeholders. We seek to have a connected approach to the current society and its changes.

### Innovation

Omnichannel perspective by understanding Retail dynamics, and customer experience digitalization.

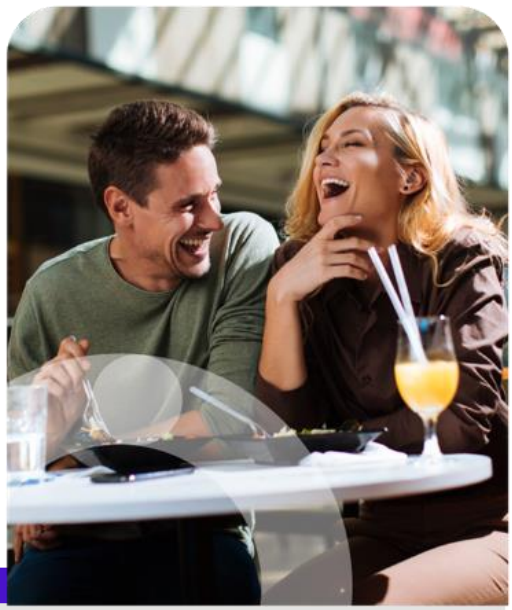
## 2.3 Sustainability Strategy

Cencosud Shopping's strategy is aligned with Cencosud S.A.'s sustainability pillars (Corporate Governance, Product, Planet, and People), which covers all of their brands' sustainability activities in different stages of the value chain to offer a unique experience for the client, taking into consideration the quality of life of all employees, and implementing eco-efficient processes both for environmental care and the development of the suppliers and communities.

During 2022, and with the purpose of monitoring the goals and objectives settled, Sustainability Committees were held once a month, where different Business Units and countries of the Region participated to align and continue consolidating sustainability as a strategic pillar for the Company.

### Cencosud Shopping's Sustainability Strategy Pillars

- Governance
- Property
- Planet
- People



| Pillar | Reach | Policies and management practices |
|---|---|---|
| Governance | Corporate Governance, Compliance, ethical management, risk management, and security information. | • Board of Directors Effectiveness.<br>• Code of Ethics and Compliance.<br>• Risk management.<br>• Care and protection of customer information.<br>• Information safety and Cybersecurity.<br>• Crime Prevention Model from Law 20,393. |

| Pillar | Reach | Policies and management practices |
|---|---|---|
| Property | Quality, harnesses, safety, security, and everything that affects property, including the supply chain. | • Innovation: Technology at the service of the personalized bond, exploitation of data, and solutions according to the needs of the customers.<br>• Experience: To be meeting points for visitors, generating bonds with brands and dynamic propositions.<br>• Profitability Operational efficiency, growth, and commercial optimization.<br>• Sustainability: Memorable experience, environmental consciousness, committed team, ESG integration, and community development |
| Planet | Environmental impact of the operations. | • Environmental consciousness.<br>• Commitment to climate change.<br>• Emission management.<br>• Recoverable waste management.<br>• Water and energy management. |
| People | Employees, customers, and communities in which the facilities are located. | • Tenants and Customers: Long-term relationships, where the customer is always at the center of the business, creating memorable experiences, community-focused, marketing campaigns, and omnichannel perspective<br>• Employees: with a committed team,<br>• Backed by ethical commitments, strong cultures, centering around the people and the individual talent.<br>• Community: with a strategy of community relationships, startup incentives, and development of suppliers. |

Cencosud Shopping understands sustainability as a way of doing business that is imbued within the organizational culture and the day-to-day decision-making processes, which is managed through “Pure Commitment”.

To keep the focus on sustainability and achieve the necessary advances in the different areas of the operation, we have implemented a Management Commitment Model that seeks to integrate the Company’s Sustainability Strategy with aspects and needs of the Cencosud Shopping areas. This plan consists of various commitments grouped into four larger focal points:

- Memorable Experience
- Committed Team
- Integration and Community Development
- Environmental Awareness

## Cencosud Shopping's Sustainability Commitment

| Commitment | Reach | Commitments | 2022 Compliance Level |
|---|---|---|---|
| **Memorable Experience** | To create memorable experiences hand in hand with tenants and suppliers, providing meeting points and improving customers' quality of life through opportune and transparent information with safe, inclusive, unforgettable and unique experiences. | • To ensure an accessible route in all shopping centers | • Universal Accessibility Studies (UA) of 86.7% of the operations and gap work at 92% in all Shopping Centers.<br>• Advances in the installation of protractile pavements, remodeling of central areas - Florida Center, Alto Las Condes, and Costanera Center- complying with UA regulations and advances in accessible toilettes in Portal El Llano.<br>• Also, there is an internal diagnosis of 100% of the tenants, since the regulations associated with Universal Accessibility are included in the Architecture Package . |
| | | • Purposely strengthening marketing, integrating sustainability attributes with brands and customers' expectations<br>Progress was made to become brands with a purpose in different campaigns. | 100% |
| | | • To put experiences and omnichannel tools at the disposal of stakeholders. | 100% |
| | | • To strengthen customers' knowledge and expectations through the use of Experience tracking and Customer Loyalty . | 100% |
| | | • Foster relationships with non-commercial suppliers<br>Training instances. | 100% |
| | | • Strengthen the relationship with tenants and their experience<br>Social media platforms and the "Mi Mall" app were included in the campaigns, strategic initiatives to strengthen and give visibility to tenants. | 100% |

## Cencosud Shopping's Sustainability Commitment

| Commitment | Reach | Commitments | 2022 Compliance Level |
|---|---|---|---|
| | | • Expand the Risk Management project<br>Periodic updates of the Risk Prevention, Suicide Prevention, and transition to post-Covid-19-pandemic operational normality protocols. | 100% |
| | | • Strengthening instances to integrate sustainability in Cencosud Shopping's culture<br>> *E-Learning* sustainability capsule.<br>> Process of employees' induction to the Sustainability Strategy.<br>> Incorporation of sustainability as an issue to review annually. | 100% |
| **Committed Team** | To promote a committed team, expecting everybody to work collaboratively and with passion, seeking to be a more sustainable, ethical, and inclusive Company that favors the development of the people that make it up every day. | • Shopping Encounters<br>Seeking to generate possibilities of encounter among the employees, 5 instances led by human resources and the Company management have been developed:<br>> "Conversas Cencosud Shopping" (Cencosud Shopping Talks) in an online format, with 350 participants from Chile, Colombia, and Peru.<br>> In-person meeting between CEO and 25 new Central Management employees in Chile.<br>> "National Holidays toast" and "End-of-the-year toast", 85 Central Management participants in Costanera Center offices in each event.<br>> "Encuentro Shopping" (Shopping Meeting) in Sky Costanera, with the attendance of 110 people from Chile's Central Management and Centers Manager | 100% |

## Cencosud Shopping's Sustainability Commitment

| Commitment | Reach | Commitments | 2022 Compliance Level |
|---|---|---|---|
| | | • Annual training plan<br>• External and internal communication plan<br>> Diffusion and communication of initiatives via internal mailing to employees.<br>> Diffusion and communication through the LinkedIn platform. | 100%<br>100% |
| **Integration and Community Development** | To contribute to the communities where Cencosud Shopping operates. The Company values its environment and seeks to establish trusting relationships with a long-term perspective, where its growth goes hand-in-hand with its development, thus creating shared value. The axes of its work in this field look to: promote startups; culture, education, and wellbeing; and thring for the environment | • Community Relations strategy<br>> Update each operations' stakeholders map in Chile.<br>> Initiatives, campaigns, and actions of community bonding aligned with each Shopping Center.<br>> Continuous work with authorities and public safety institutions to comply with standards and go beyond, thus seeking to deliver safe spaces for all visitors. | 100% |
| | | • To incentivize startups and local development :<br>> The development of startup fairs with a social focus "On Mercado Emprende" & "CostaneraPRO" continued. They reunite Costanera Center, Alto Las Condes, Florida Center, and Mall Portal under the same name, supporting small business owners and startups through tri-sector partnerships.<br>> The Company became the "Startups Latam Fest" main sponsor, initiating a joint effort with startups to encourage their development. | 100% |
| | | • Emission Management | 100% |

## Cencosud Shopping's Sustainability Commitment

| Commitment | Reach | Commitments | 2022 Compliance Level |
|---|---|---|---|
| | | > Measuring and reducing the carbon footprint in Chile and Peru | |
| **Environmental Awareness** | To diminish the impact of its operations and be at the forefront in the use of natural resources, ensuring them for future generations through greater environmental consciousness. The lines of work seek to generate an eco-friendly experience, encouraging the use of Non-Conventional Renewable Energy, the reduction of the use of paper in its operation, water and energy efficiency, measurement and management of carbon footprint, and waste management. | • Water management<br>> Action Plan for the Efficient use of Water Resources with short, medium, and long-term goals.<br>> Water Efficiency strategy in the operations with a focus on the reutilization of grey waters and sustainable gardens. | 74% |
| | | • Water Footprint in Chile<br>> Implementation of monthly measuring of the use of water in order to begin standardized resource management. | 100% |
| | | • Waste Management<br>> Cardboard waste management in the operations in Chile and Peru.<br>> Recycling in common areas of Shopping Centers in Chile: PETG plastics, cans, and paper.<br>> Implementation of new clean points.<br>> Recycling training for the team of operations and cleaning in Chile. | 96% |
| | | • Supplying Shopping Centers in Chile with Non-Conventional Renewable Energies (ERNC ) | 100% |

## Cencosud Shopping's management milestones for 2022

**Property**

- Costanera Center 10th Anniversary: Celebration of Costanera Center's 10th anniversary under the campaign "Decade One," integrating different initiatives to improve the experience of the visitors, encouraging health and wellbeing through dance and community bonding.
- Hands-Free: Service to put away purchases and later deliver them to the customer's choice, to improve the experience of visiting the Alto Las Condes shopping center.

## Cencosud Shopping's management milestones for 2022

- **Office Hub Costanera:** It is the most complete offer in the office market business available in Chile, combining modern buildings in Santiago with sustainable elements from Shopping Centers.
- **Interactive 3D screens, the biggest in Latin America, at Costanera Center, Alto Las Condes, and Florida Center shopping malls:** Cencosud Shopping and the Spanish Company Trison Necsum launched 3D interactive screens. This seeks to give visibility to the importance of innovation and the creation of memorable experiences, strengthening the proposition of value in all of our shopping centers, through the correlation of the physical and digital world in a completely hybrid customer journey.
- **Co-Work:** Due to a change in people's habits in the last 2 years, an exclusive and free space has been incorporated where shopping centers customers can work, study, and hold meetings with cutting-edge comforts and amenities.
- **Florida Center Parking lot:** A paid parking system at Florida Center Mall is now being implemented as a way to provide a secure space for visitors, and prevent criminal incidents or any incidents that may affect the safety of everyone attending the shopping center. Additionally, the option of using Autopass and Autoscan for payment is available to save time and avoid waiting in the associated payment line.

**Planet**

- **Environmental Management:** Water and energy efficiency strategy with reduction goals based on the year 2019 and sustainability KPIs associated with the Cencosud Shopping maintenance team. We were able to achieve a 29% reduction in water consumption and a 5% reduction in energy consumption.
- **Recycling Common Areas (Chilean Shopping Centers):** Recycling efforts within the common areas of the shopping centers continue to be enhanced. This year, the management of PET plastic, cans, and paper was added at Portal Temuco through collaboration with a local supplier who ensures the traceability of waste through certificates of final disposal. The collaboration with the operations ecosystem is also being strengthened.
- Additionally, the operation of Recycling Stations 2.0 was initiated in Chilean Shopping Centers. Portal Ñuñoa was the first to implement these stations, and the plan is to expand them throughout the Metropolitan Region in 2023.
- **Non-Conventional Renewable Energy (NCRE):** Cencosud Shopping achieved 100% electricity supply based on NCRE in its Shopping Centers in Chile.

**People**

- **Florida is Theater:** Cultural initiative in a long-term partnership with the Cultural Center of the Municipality of La Florida. After the pandemic, the traditional theater festival, which has been taking place for 34 years in the La Florida district, and has been held at the facilities of Florida Center since 2015.
- **"Mercado Emprende" and Costanera PRO (Chile):** Costanera Center, Alto las Condes, Florida Center, and Mall Portal join forces to support local, artisanal, and sustainable entrepreneurship. The initiative was made possible through the participation of public and private entities such as Sercotec, Corfo, Municipalities, the National Association of Fair Trade, and the Ministry of Women and Gender Equality. To date, support has been provided to over 3,000 entrepreneurs.
- **"Stop Cancer" Campaign (Chile):** Developed in October, this initiative aims to raise awareness about breast cancer prevention and treatment. Additionally, in 2022, the campaign included a focus on self-examination, addressing women in different stages of life. This campaign received recognition from the United Nations Global Compact in Chile.

### Cencosud Shopping's management milestones for 2022

- **Vertical Race:** As part of the seventh edition of "Running for Life," the Santiago Fire Department (CBS for its Spanish acronym) once again climbed up to the 62nd floor of the Great Costanera Tower, where the Office Hub Costanera and the Sky Costanera viewpoint are also located. The purpose of this event is to promote sports, culture, healthy living, organ donation, and cancer prevention among the population.
- **Alliance with Paris for the Ropantic project:** Clothing exchange at Costanera Center Mall, promoting reuse and an enhanced experience, in partnership with the Paris business unit.
- **Open Sky Classroom:** After the pandemic, this in-person initiative was born in 2016, offering the highest viewpoint in Latin America, Sky Costanera, as a non-traditional classroom available to students. The classroom is aligned with the Ministry of Education's curriculum, and takes place at a height of 300 meters, providing a panoramic 360° view of Santiago.
- **Lollapalooza Chile:** For the 8th consecutive year, Costanera Center becomes the official sponsor of the renowned Lollapalooza Chile festival, inviting visitors to experience a unique and sustainable experience. Additionally, Cencosud Shopping is confirmed as the Main Sponsor of the festival for 2023, highlighting the attributes it represents, such as Multiculturalism, Sustainability, Inclusion, and Memorable Experiences.
- **Main Sponsor *Startups Latam Fest* Chile:** Cencosud Shopping was the main sponsor of Startups Latam Fest as a way to engage with the Latin American startup ecosystem and create opportunities for collaboration. Additionally, 5,000 educational scholarships will be donated in partnership with the startup Brincus, promoting courses and knowledge in current topics such as programming, leadership, and sustainability, among others. These scholarships will be awarded to schools in communities where Cencosud Shopping's shopping centers in Chile have local relevance, aiming to support community integration and development for every child, empowering them to have confidence in their abilities and pursue entrepreneurship in the future.

## 2.4 Contribution to the SDGs

| | | |
|---|---|---|
| Planet | 6 AGUA LIMPIA Y SANEAMIENTO | • Greywater Efficiency and Sustainable Gardens Project.<br>• Strategic Water Reduction Declaration 2020-2025.<br>• Water Footprint. Measurement and management to reduce water consumption (Chile). |
| | 7 ENERGÍA ASEQUIBLE Y NO CONTAMINANTE | • Shopping Centers supplied by renewable energy sources (100% Chile).<br>• Use of solar lighting. |
| | 11 CIUDADES Y COMUNIDADES SOSTENIBLES | • Implementation of waste management initiatives (tenants and visitors).<br>• Cencosud Shopping Biodiversity Declaration. |
| | 12 PRODUCCIÓN Y CONSUMO RESPONSABLES | • Reduction of the footprint in the atmosphere through efficient use of water and energy.<br>• Promotion among tenants of a sustainable culture to incorporate it into their practices and daily operations. |
| | 13 ACCIÓN POR EL CLIMA | • Identification of risks and opportunities associated with climate change (TCFD).<br>• Measurement and reduction of the Carbon Footprint. |

| | | |
|---|---|---|
| People | 3 SALUD Y BIENESTAR | • Support the Ministry of Health of Chile in the context of the pandemic to provide relevant information on self-care against Covid-19, preventive PCR testing, and vaccination.<br>• Partnership with the Metropolitan Blood Center, providing space availability to implement blood donation campaigns.<br>• Internal Mental Health Campaign (Occupational Health and Safety Protocol). |
| | 5 IGUALDAD DE GÉNERO | • In Arequipa, Peru, the "Lugar para Todas" fair for women entrepreneurs was held.<br>• "Sintamos Más Alto" Campaign, in which Alto las Condes highlights and recognizes women who are role models of courage, perseverance, and passion. |
| | 8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO | • Multisectoral entrepreneurship fairs, with the participation of public, private, and civil society entities.<br>• Mercado Emprende and Costanera PRO supported and showcased over three thousand entrepreneurs of national and sustainable products to date. |
| | 9 INDUSTRIA, INNOVACIÓN E INFRAESTRUCTURA | • Possibility to establish connections to include emerging suppliers and tenants who are part of the communities of shopping centers within our operations.<br>• Contribution to foundations and other civil society organizations to support them in restarting their campaigns after the gradual reopening during the pandemic. |
| | 10 REDUCCIÓN DE LAS DESIGUALDADES | • Ensuring equal opportunities through actions aligned with the Diversity and Inclusion Policy.<br>• Ensuring Universal Accessibility in shopping centers. |
| | 11 CIUDADES Y COMUNIDADES SOSTENIBLES | • Strengthening the bond with community stakeholders in each locality where we are present.<br>• Updating stakeholder maps to have more robust relationship management with initiatives that align with each reality. |
| | 17 ALIANZAS PARA LOGRAR LOS OBJETIVOS | • Development of actions and campaigns through long-term multi-sector alliances. |

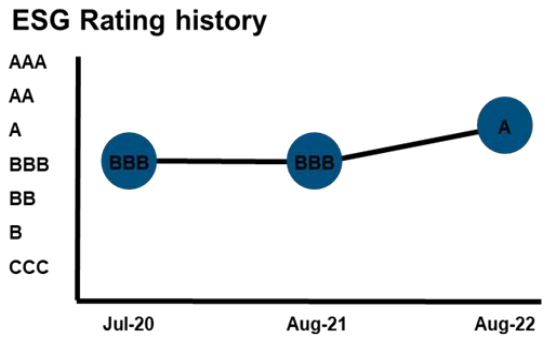
## 2.5 Awards and Recognitions

Cencosud Shopping's sustainable performance has allowed it to obtain different recognitions and certifications, among which the following stand out:

- **MSCI:** Cencosud Shopping achieves an A rating in the MSCI Shopping Ranking, advancing to a **higher evaluation compared to the previous evaluation (BBB)**. This Ranking evaluates companies with a financial and investment focus on their management and commitments in ESG matters, which means it considers social, environmental, and governance criteria within its Real Estate investment portfolio category. This achievement demonstrates the consistent and collaborative work among the different areas of the Company, where the Investor Relations and Sustainability teams have driven the ESG strategy, aligning it with the business based on continuous improvement and a long-term perspective.

Cencosud Shopping
BBB → A

MSCI




- *Dow Jones Sustainability Index* (DJSI): During 2022, Cencosud Shopping continued to make progress in sustainability and it was recognized with excellent rankings in the prestigious international Dow Jones Sustainability Index (DJSI). By reaching a score of 70 points, it increased by +20 points compared to 2021 and thereby became a member of the DJSI MILA. The Company ranks in the top 4% in the Real Estate category globally.
- LEED Certification for Torre Costanera Building - Green Building Council: This LEED® (Leadership in Energy and Environmental Design) certification is a method to evaluate green buildings through the implementation of best practices and design, construction, and operational strategies with quantifiable benefits.
- "Conecta" Awards from the United Nations Global Compact: In 2022, the third edition of this award was held, recognizing business initiatives that positively impacted society in line with the 17 Sustainable Development Goals (SDGs). Cencosud Shopping achieved 1st place in the "Partnerships" category and 2nd place in the "People" category for its "StopCancer" campaign.

## 2.6 Partnerships and Memberships

Cencosud Shopping is involved in many associations and establishes strategic alliances with different organizations with specific thematic expertise.

### Chile

- International Council of Shopping Centers (ICSC)
- Chilean Chamber of Shopping Centers
- Santiago Chamber of Commerce
- Global Pact
- Business Action

- HUB Providencia
- Chilean Association for Fair Trade
- Imagen Chile Foundation
- Santiago Mice
- Arturo López Perez Foundation (FALP)
- Technical Cooperation Service (SERCOTEC)
- Metropolitan Blood Center
- Federation of Tourism Companies in Chile (FEDETUR)
- National Tourism Service (SERNATUR)

**Peru**

- Association of Shopping Centers in Peru (ACCEP)
- League Against Cancer

**Cencosud Shopping contributions to associations and memberships (CLP MM)**

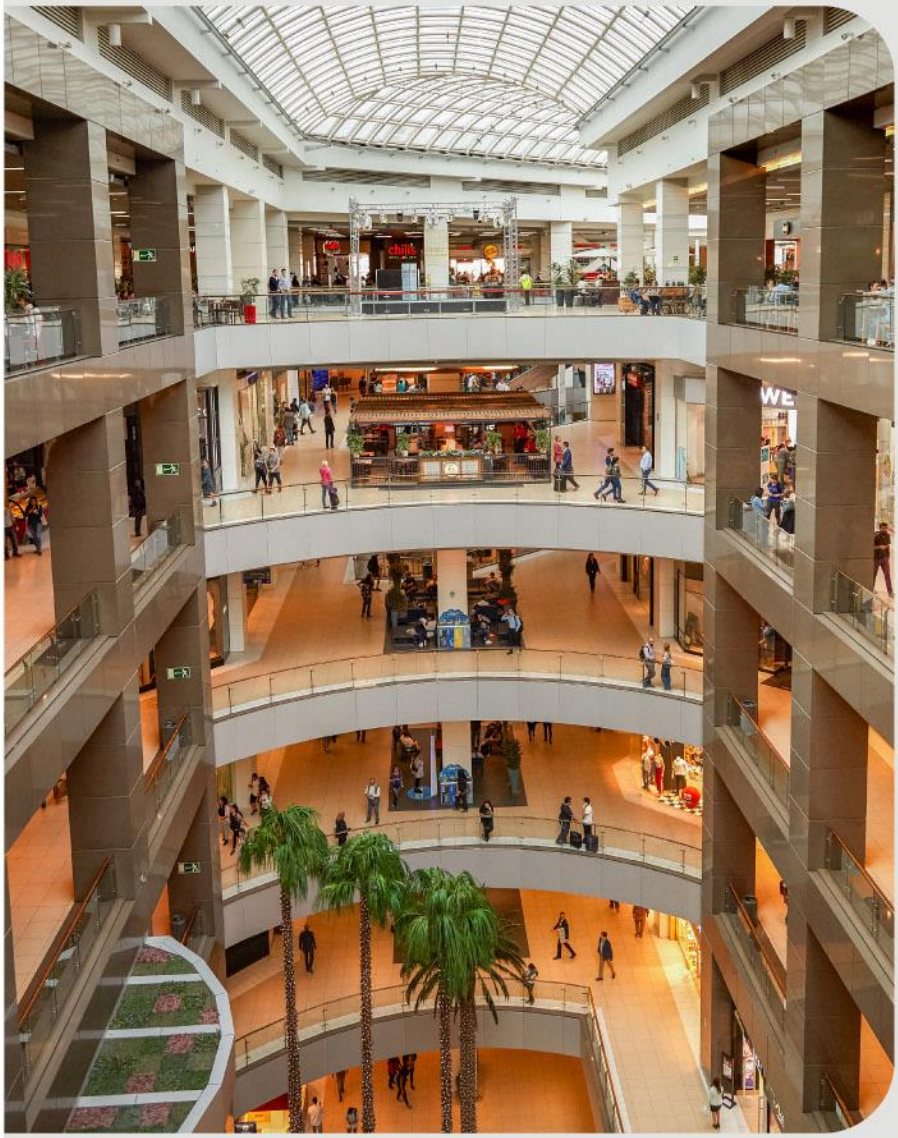
| 2020 Contribution | 2021 Contribution | 2022 Contribution |
|---|---|---|
| 162 | 261 | 203 |

**Main contributions 2022**

| Organization | Description | Contributions (CLP MM) |
|---|---|---|
| Chilean Chamber of Shopping Centers | A guild where the main companies of the industry meet. Cencosud Shopping actively participates through different working groups on security and environmental topics. | 162 |
| ACCEPT | The Association of Shopping Centers in Peru aims to promote the development of the industry by representing, promoting, and defending its members before public and private entities. Additionally, it represents the industry to investors, customers, operators, and authorities, and promotes investment from Peruvian and foreign operators within its membership. | 24 |
| Business Action | Largest non-associative business network in Chile. For 21 years, they have been driving business transformation through different measurable thematic areas, under a collaborative and coordinating logic, specifically addressing the social, environmental, and economic needs of the country. Cencosud Shopping participates in the program "Building Dialogues with Communities," which encourages working on community development and territorial development initiatives through content, tools, and experience from other organizations. | 8 |

Cencosud Shopping did not make contributions to political campaigns, political organizations, or any other tax-exempt groups in the last fiscal year.

03



# Materiality

# 3. Materiality[5]

## 3.1 Material Matters and Materiality Matrix

As part of Cencosud Shopping's annual materiality process, the 2022 assessment follows the guidelines of the new standards set by the Global Reporting Initiative (GRI), considering the key impacts -both positive and negative- associated with the business's development. As a first step, in-depth interviews were conducted with key executives of the Company to understand the organization's context, activities, regulations, and economic, social, and environmental challenges.

Similarly, the positive, negative, actual, and potential impacts of the Company's operations were identified through a detailed analysis of key Sustainability standards, such as the International Integrated Reporting Framework <IR> by the International Integrated Reporting Council (IIRC), the material topics of the Sustainability Accounting Standards Board (SASB), the Dow Jones Sustainability Index (DJSI) questionnaire, and the GRESB methodology (the leading ESG benchmark for infrastructure and real assets). Additionally, aspects considered in the new General Character Standard No. 461 by the Chilean Financial Market Commission (CMF), published in November 2021, which incorporates sustainability and corporate governance information requirements in the Annual Reports, were taken into account.

Thirdly, to determine the importance of the impacts, their severity[6], benefit, and scope, a survey was conducted among the organization's key stakeholders: employees, suppliers, visitors, shareholders and investors, and relevant sustainability organizations.

Based on the various sources of information, it was determined whether the impacts were positive or negative, actual or potential[7]. A value between 1 and 5 was assigned to each impact (1 being the minimum and 5 being the maximum) based on its level of scope, benefit, severity, and/or probability, as applicable:

[5] Cencosud Shopping's materiality process is carried out annually. Within the Company, this process is also considered at the moment of identification and risk management associated with the business.

[6] Level of negative impact.

[7] According to the GRI standards, The term impact refers to the effect that an organization has or could have on the economy, environment and people, including impacts on human rights, as a result of its activities or business relationships. These impacts are indicatives of the organization's contribution, positive or negative, to sustainable development. The real impacts are those that have already occurred and potential impacts are those that could occur and, therefore, are under evaluation.

| | |
|---|---|
| Real positive impacts | • Connection with the local community<br>• Wellness, health, and safety of the employees<br>• Visitor experience<br>• Information security<br>• Employees' diversity and inclusion.<br>• Wastes and Recycling<br>• Corporate Governance, transparency, ethical management, and financial and non-financial risk management<br>• Employees' training and development<br>• Water and energy management in operations<br>• Growth and profitability<br>• Omnicanality and innovation<br>• Climate change management during the operation |
| Potential positive impacts | • Respect for human rights<br>• Responsible supplier management<br>• Connection with tenants<br>• Sustainable construction |
| Real negative impacts | • Health and safety |

Based on the above, impacts were prioritized, resulting in the Company's material topics. These topics were validated by Cencosud S.A.'s Investor Relations and Sustainability Management, Cencosud Shopping's Customer Management and Branding, and Sustainability Sub-Management.

## Prioritized Impacts

| | |
|---|---|
| Health and safety | 1 |
| Connection with the local community<br>Well-being, health, and safety of employees<br>Visitor experience | 2 |
| Information security<br>Employee diversity and inclusion.<br>Waste and recycling | 3 |
| Corporate governance, transparency, ethical management, and financial and non-financial risk management<br>Employee training and coaching<br>Water efficiency and energy management during operations | 4 |
| Growth and profitability<br>Omnicanality and innovation<br>Climate change management in operations | 5 |
| Respect for human rights | 6 |
| Relationship with tenants<br>Sustainable construction | 7 |
| Responsible supplier management | 8 |

Material topics, subtopics, and their alignment with the sector materiality of the Sustainability Accounting Standards Board (SASB) indicators for the Company are listed below:

| Sustainability Pillar | Material Topic | Sub-Topics considered | Material topics of SASB for the Real Estate Sector Standard |
|---|---|---|---|
| Planet | Waste and recycling | • Recycling for visitors and tenants<br>• Clean Point | • Design and product lifecycle management |
| | Water efficiency and energy management in operations | • Sustainable dry gardens and greywater reuse<br>• Lighting fixture replacements<br>• Supply of electricity from non-conventional renewable energy sources | • Energy management<br>• Water management |
| | Climate change management in operations | • Climate change strategy | • Physical impacts of climate change |
| | Sustainable construction | • Standards and certifications | • Design and product lifecycle management |
| People | Visitor experience | • Relationship marketing<br>• Experience | |
| | Connection with the local community | • Entrepreneurship<br>• Community engagement | |
| | Wellness, health, and employee safety | • Quality of life<br>• Health and safety | |
| | Health and safety of visitors | • Incidents<br>• Operational excellence | |
| | Diversity and inclusion of employees | • Gender<br>• People with disabilities | |
| | Employee training and coaching | • Performance evaluation<br>• Training | |
| | Connection with tenants | • Business relationship<br>• Long-term relationship | • Design and product lifecycle management |
| | Responsible supplier management | • Selection based on compliance criteria<br>• Evaluation based on criteria of criticality and ESG | • Design and product lifecycle management |

| Sustainability Pillar | Material Topic | Sub-Topics considered | Material topics of SASB for the Real Estate Sector Standard |
|---|---|---|---|
| **Ownership** | Growth and profitability | • Growth and investments (new developments, expansions, and renovations)<br>• Cost efficiency | |
| | Omnicanality and innovation | • Physical and digital purchasing<br>• New projects | |
| **Governance** | Information Security | • Care and protection of customer data<br>• Information Protection<br>• Cybersecurity | |
| | Ensuring respect for human rights | • Right to work<br>• Freedom of thought<br>• Equitable and satisfactory working conditions<br>• Social security<br>• Freedom of association | |
| | Corporate governance, transparency, ethical management, and financial and non-financial risk management | • Effectiveness of the Board of Directors in managing its responsibilities<br>• Code of Ethics and *Compliance* | |

## 3.2 Management Approaches

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| Waste and recycling | Reduce waste generation associated with the operation of the shopping center and its tenants, increase the recycling rate of this waste, and transition towards a circular economy. Also, raise awareness and commitment among employees and suppliers. | • Environmental Policy | • Management of cardboard in Chilean operations<br>• Recycling in common areas of shopping malls in Chile<br>• Implementation of new recycling stations<br>• Recycling training, operations team, and cleaning team in Chile | • Tons of recycled waste*.<br>• Number of shopping malls with recycling and/or recycling stations* implemented.<br>• Number of training sessions and number of participants. |

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| Water efficiency and energy management in operations | Implementing innovations in shopping mall operations to efficiently use energy and water resources. | • Environmental Policy<br>• Energetic Policy (adherence to Cencosud S.A.'s policy) | • Water consumption reduction management and projects<br>• Energy consumption reduction management and projects<br>• Supply of Electricity from Non-Conventional Renewable Energy | • Energy consumption *.<br>• Energy consumption reduction *.<br>• Water footprint *.<br>• Water consumption reduction *. |
| Climate Change Management in Operations | Mitigating greenhouse gas emissions from operations and their impact on climate change. | • Environmental policy<br>• International GHG Protocol<br>• Climate Change Risk Assessment with TCFD standard | • Specialized Carbon Footprint measurement platform<br>• Climate Change Strategy | • Carbon footprint*.<br>• Greenhouse gas emissions (Scope 1, 2, and 3) based on GHG protocol guidelines *.<br>• Identification and prioritization of climate-related risks (physical and transition) and key opportunities. |
| Sustainable construction | Developing projects in line with current sustainable construction standards to reduce waste generation, water usage, and electricity consumption. | • Environmental Policy<br>• Climate Change Risk Assessment with TCFD standard | • Analysis of projects and their socio-environmental impacts. | • Description of how building energy management is integrated into Real Estate investment analysis.<br>• Description of current or anticipated impacts on local communities and economies. |
| Visitor experience | Creating memorable experiences with a high-level value proposition that responds to new consumer trends and needs. | • Corporate Customer Satisfaction Policy (adherence to Cencosud S.A.'s policy)<br>• Customer Experience Governance | • Customer Strategy<br>• Purpose-Driven Brand Strategy | • Measurement of CSAT (Customer Satisfaction Index) and NPS (Net Promoter Score) indicators *.<br>• Brand Tracking Measurement *. |

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| Connection with the local community | Creating social value and driving positive impacts in society through activities and projects that contribute to community strengthening. | • Community Relations Manual<br>• Community Engagement Policy (adherence to Cencosud S.A.'s policy) | • Corporate citizenship programs and initiatives | • Affiliation with sector associations or other national or international organizations.<br>• Contributions to nonprofit organizations for special dates such as Christmas or in times of catastrophe/emergency.<br>• Percentage of operations with implemented programs for local community participation. |
| Employee Well-being, Health, and Safety | Fostering a harmonious internal culture centered on people, safeguarding their health and safety. | • Corporate Compensation Policy<br>• Diversity and Inclusion Policy.<br>• Statement on Respect and Promotion of Human Rights. | • Talent Review Management<br>• Work Climate Management | • Collective bargaining agreements.<br>• Trend of employee satisfaction *.<br>• Percentage of employees receiving periodic performance evaluations and career development.<br>• Health and safety management system.<br>• Health and safety programs.<br>• Workplace injuries.<br>• Work-related ailments and illnesses.<br>• Employee support programs.<br>• Strikes and closures in the past three years.<br>• Benefits. |

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| Health and Safety | Having appropriate measures in place to prevent incidents that may compromise the safety of everyone in the shopping center, as well as having protocols to mitigate their effects. | • Occupational health and safety policy<br>• Mental Health Operations Protocol | • Risk Management | • Evaluation of the impacts of categories and services on health and safety.<br>• Cases of non-compliance related to the impacts of product and service categories on health and safety. |
| Diversity and inclusion of employees | To promote respect, inclusion, and diversity, creating discrimination-free environments where employees feel happy and proud. | • Policy of Diversity and Inclusion | • Diversity and Inclusion Strategy | • Number of employees.<br>• Diversity in governance bodies and employees **.<br>• Breakdown of the workforce: gender, race/ethnicity, and nationality, among other criteria. |
| Employee training and coaching | Promote the training and professional development of employees. | • Corporate Compensation Policy | • Employee training and development programs<br>• Talent Review management<br>• Regional Compensation Policy | • Average hours of training per year.<br>• Programs to develop competencies and provide support during transitions due to separation (retirement or termination). |
| Relationship with tenants | Maintaining long-term relationships with tenants, and strategic partners with whom we work to transform shopping centers into accessible, inclusive, environmentally friendly gathering places with a mix of brands, entertainment, and gastronomy | • Corporate Customer Satisfaction Policy<br>• Governance of Customer Experience | • Customer strategy | • Measurement of customer satisfaction *. |

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| Responsible supplier management | Selecting and evaluating suppliers based on ESG criteria that align with the strategy of Cencosud Shopping | • Suppliers Declaration<br>• Suppliers Commitment<br>• Code of Conduct for Suppliers | • ESG integration in supplier evaluation | • Number of suppliers evaluated with ESG criteria **.<br>• Number of new suppliers that have undergone screening based on social and environmental criteria. |
| Growth and profitability | To develop, construct, and operate shopping centers with an appropriate commercial mix that incorporates consumer trends and customer preferences, and operates efficiently. | • Annual guidance and quarterly reports | • Strategic roadmap<br>• Long-term investment plan | • Sales, Costs, EBITDA, etc. indicators.<br>• Economic value generated and distributed. |
| Omnicanality and innovation | To implement technology and data integration projects that enhance personalized and valuable connections with tenants and contribute to delivering a memorable experience to visitors. | • Corporate Customer Satisfaction Policy<br>• Customer Experience Governance | • Innovation Department<br>• Projects and initiatives: "Mi Mall" app, "Autopass", Data Analytics, Dark Store to incorporate the digital boom in shopping centers, digital capacity management, virtual and digital queues, take away, among others<br>• Commitment in the Chilean Startup ecosystem | • Number of downloads of the "Mi Mall" app.<br>• Organizational structure supporting the Company's technological initiatives<br>• Number of shopping centers with implemented parking system<br>• Number of implemented initiatives and their coverage in Omnichannel and Innovation. |
| Information security | Addressing and proactively managing risks associated with digitalization. | • Digital security governance<br>• Information Security Policy | • Cybersecurity Program | • Training conducted and number of participants<br>• Number of thwarted attacks |
| Ensuring respect for human rights | Identifying and managing any potential impact on human rights with a focus on freedom of thought, equitable | • Declaration on Respect and Promotion of Human Rights<br>• Code of Ethics | • Human Rights Commitments<br>• Human Rights Mitigation and Remediation | • Percentage of security personnel trained in human rights policies or procedures |

| Topic | Associated objective | How to monitor | How to manage | How to measure |
|---|---|---|---|---|
| | and satisfactory working conditions, social security, and freedom of association, among others. | | | • Human Rights Evaluation |
| Corporate Governance, Transparency, Ethical Management, and Financial and Non-Financial Risk Management | To maintain the growth, profitability, and efficiency of Cencosud Shopping under a framework of creating shared value, integrating challenges, uncertainties, contingencies, and risks with a perspective of flexibility, opportunity, and innovation. | • Code of Ethics<br>• Directors' Code of Conduct<br>• Corporate Governance Practices<br>• Market-Sensitive Information Handling Manual<br>• Corporate Risk Management Policy | • Process for preventing and mitigating conflicts of interest<br>• Remuneration policy.<br>• Statement on sustainable development strategy.<br>• Commitments and policies, such as the Code of Ethics and Compliance<br>• Risk governance | • Governance structure.<br>• Role of the highest governing body in overseeing impact management.<br>• Compliance with legislation and regulations.<br>• Assessment of indirect economic impacts<br>• Evaluation of emerging risks |

NOTE 1: Cencosud Shopping uses the main ESG standards to monitor the key impacts of the business, considering the GRI, DJSI, MSCI, and FTSE4Good Index standards.
NOTE 2: Indicators marked with an asterisk (*) have performance targets, which are referenced throughout the document.
NOTE 3: Indicators marked with a double asterisk (**) will have performance targets defined.

## 3.3 Stakeholder Relationships

Stakeholders are a central part of Cencosud Shopping's business model. Crosswise, the Company works to maintain transparent and trust-based relationships with employees, customers, tenants, suppliers, shareholders, and investors, the community, and society as a whole.

| Stakeholder | Definition | Why is it important? | Communication Channels |
|---|---|---|---|
| **Financial Market** | This group includes financial and ESG market analysts who follow the Company. Local and international financial and ESG risk rating agencies. Shareholders and financial institutions lending to Cencosud Shopping. | In Cencosud, transparency in disclosing information to the market is a priority given its relevance and direct and indirect influence on the Company's valuation, its access to capital markets, and expansion opportunities, among others. For this reason, Cencosud Shopping works to improve its practices in this area, following international standards and engaging with the financial market through meetings, conferences organized by financial | • Corporate website<br>• Meetings<br>• Press<br>• Integrated Annual Report<br>• Conferences / Video conferences<br>• Presentations<br>• Reports<br>• Mailing |

| Stakeholder | Definition | Why is it important? | Communication Channels |
|---|---|---|---|
| | | entities, and documents published by the Company, among others. | |
| **Employees** | This group includes employees from all Company operations, who had contracts as of the report's closing date and had 500 at the end of the period, of which 26.8% were women. | To meet the Company's strategic objectives and continue developing the business, it is vital to count on committed and well-trained employees with a strong culture based on values. | • Corporate website<br>• Meetings<br>• Press<br>• Social Media (LinkedIn)<br>• Conferences / Video Conferences<br>• Surveys<br>• Corporate intranet<br>• Training<br>• Presentations<br>• Reports<br>• Mailing |
| **Community**[8] | This group includes all civil society organizations that represent the community associated with Cencosud Shopping. Among them are trade associations, government agencies, neighborhood councils, NGOs, consumer associations, and the general community. | The focus is on assessing and managing the potential socio-environmental risks inherent in the operation of shopping centers. Additionally, it involves identifying opportunities to generate initiatives that enable the creation of shared value with a short, medium, and long-term perspective. | • Corporate website<br>• Meetings<br>• Press<br>• Social media<br>• Integrated Annual Reports<br>• Mailing |
| **Suppliers** | These are all the stakeholders involved in the supply chain of the services necessary for the operation of the shopping centers. | The supply chain is a key link for operational continuity, so we seek to build long-term relationships. | • Corporate website<br>• Website<br>• Press<br>• Integrated Annual Reports<br>• Interviews<br>• Conferences / Video Conferences<br>• Surveys<br>• Training |
| **Tenants** | Direct and internal customers are those who rent the premises and spaces available in shopping centers. | Strategic partners with whom we work to give visitors a memorable experience. | • Corporate website<br>• Social media<br>• Meetings<br>• Press |

[8] In addition to various policies and associated procedures, the Company has had a Community Relations Manual aligned with the Cencosud S.A. Community Relations Policy since 2017 in order to generate shared value.

| Stakeholder | Definition | Why is it important? | Communication Channels |
|---|---|---|---|
| | | | • Integrated Annual Reports<br>• Interviews<br>• Suggestions and complaints<br>• Online and physical channels<br>• "Mi Mall" app<br>• Training |
| **Government and Regulators** | These are the organizations the Company interacts with within each country. In Chile, as a publicly traded Company in the capital market, the regulator is the Financial Market Commission (CMF). | The impeccable operation and development of Cencosud Shopping's business model start with compliance with current legislation. It is respected and strives to go beyond. | • Corporate website<br>• Meetings<br>• Press<br>• Reasoned Analysis<br>• Integrated Annual Reports<br>• Interviews<br>• Conferences / Video Conferences |
| **Last Customers** | Visitors to shopping centers, across all operations, through physical and online channels. | The last customers are at the heart of all the work undertaken by the Company. Thanks to their visits and purchases, they bring shopping centers to life. That's why we work with passion and excellence to ensure they have a memorable experience, both in-person and online. | • Corporate website<br>• Social Media<br>• Press<br>• Integrated Annual Reports<br>• Interviews<br>• Online and physical channels<br>• Suggestions and complaints<br>• "Mi Mall" app<br>• Surveys<br>• Direct actions in the shopping center |

*"In Cencosud Shopping, we want our shopping centers to be open spaces for the community, so they can be aware of their surroundings and the impact they have on our operation by contributing to local development in our area of influence. This is done by building bonds with the community through a systematic and transparent dialogue."*
*(Community Relations Manual, Cencosud Shopping).*

Cencosud Shopping is also aware of the main community stakeholders for each operation through maps, which are regularly updated in collaboration with the operations team of each shopping center. These maps include community actors, as well as other relevant groups such as tenants and suppliers. In addition, there are action plans and indicators that are reported quarterly to the CEO and the Company's executive committee.

### Participation / Interaction with Stakeholders

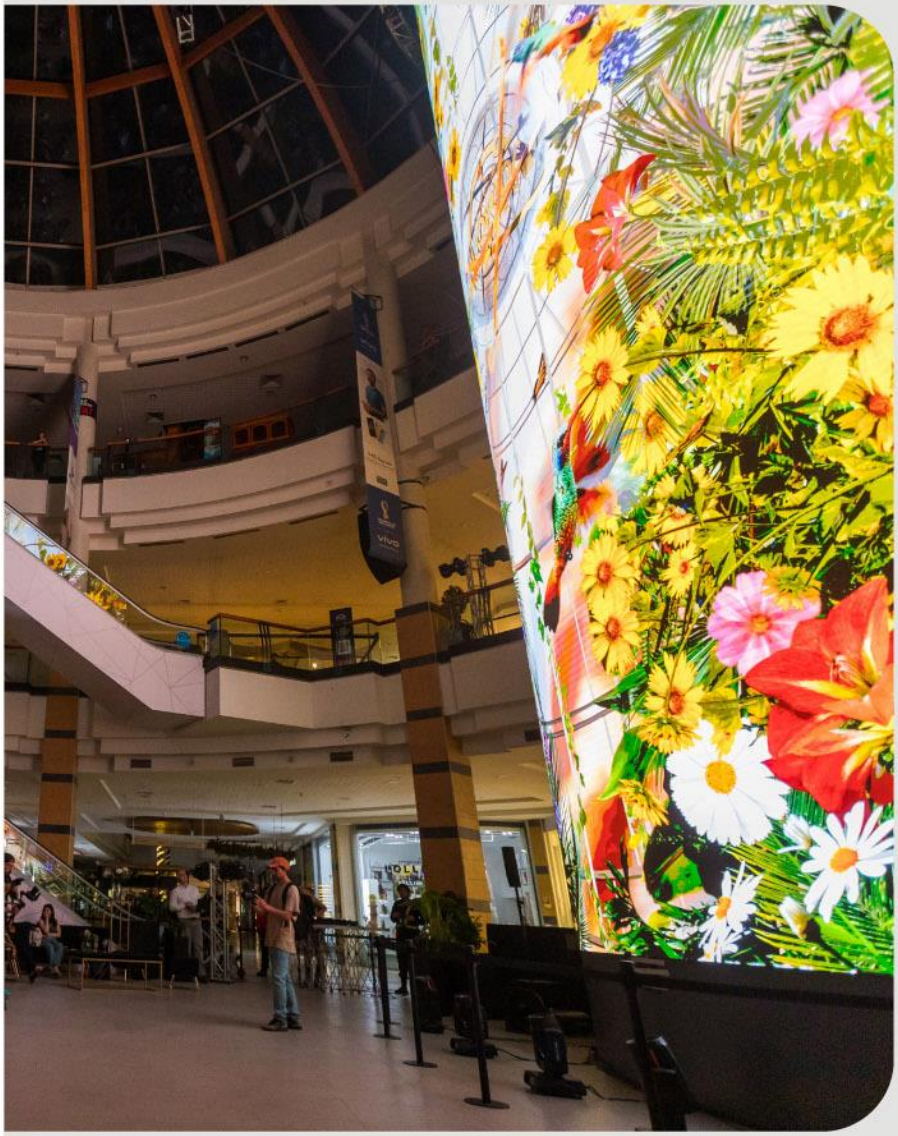
| Stakeholder | Mechanisms of Participation/interaction | Frequency of participation/ interaction | Key Issues | How are these key issues addressed? | Complaint or grievance mechanism |
|---|---|---|---|---|---|
| **Financial Market** | Interaction takes place through meetings, bank conferences, email, and delivery of reports. | Meetings are held bi-monthly, bank conferences occur once a year per bank (between 5 and 10), reports are quarterly, and emails vary in frequency. | Topics related to the Company: results, finances, forecasts, liquidity, CAPEX, development, profitability, and sustainability, among others. | Information is shared in a timely manner through established channels and their frequency. | Mainly through direct meetings or via email. |
| **Employees** | The interaction takes place through phone calls, WhatsApp messages, emails, one-on-one meetings, and group meetings, both online and in-person. | Every day, some form of interaction is established. | Company communications/ information, benefits, personnel management, and personal matters. | Through emails, WhatsApp messages, online or in-person meetings. | In-person staff, meetings, emails, phone calls. There is also the option to use the "Ethics Hotline"[9] channel. |
| **Community** | Meetings with operations teams, direct contacts through the Customer Service department, and also contacts via social media. | The frequency of interaction depends mainly on the needs of the community. | Entrepreneurship, search, and building of alliances, donations, and sponsorships. | The response is provided via email, and depending on the case, a meeting is arranged. | Mainly through the Customer Service email and, in specific cases, via email and/or phone call to the corresponding Center Manager, Operations Manager, and/or |

[9] https://www.cencosud.com/cencosud/site/docs/20220224/20220224163923/codigo_etica_ingles.pdf

| Stakeholder | Mechanisms of Participation/interaction | Frequency of participation/ interaction | Key Issues | How are these key issues addressed? | Complaint or grievance mechanism |
|---|---|---|---|---|---|
| | | | | | Sustainability team. |
| **Suppliers** | Interaction with suppliers takes place through the ARIBA Sourcing Platform, via email, phone, or WhatsApp. | There is no specific contact protocol that establishes a specific frequency. The frequency depends on the operational issues themselves (characteristics of the contracted service or goods), administrative matters, or stages of the bidding and procurement process. | Tenders, purchase order requests, payment process, and operational contingencies, among others. | For matters related to tenders, responses are provided through the ARIBA portal. Other issues are addressed through effective and prompt communication, mainly via email. | Through the "Ethics Hotline" channel. |
| **Tenants** | Interaction with tenants primarily occurs through direct means such as phone or email, but also through the tenant portal or the annual satisfaction survey. | The satisfaction survey is conducted annually, while direct communications vary depending on the needs of the tenants. Typically, there are a minimum of two or three direct communications per year for each tenant. | Rental costs, administration fees, invoices, and maintenance issues (e.g., leaks). | We provide personalized attention and also manage it through the portal, taking the necessary actions. | On one hand, directly, and on the other hand, through the tenant portal or the annual survey. |
| **Government and Regulator** | The Company does not have internal mechanisms that establish the participation of government entities or regulatory bodies. In case they require information, | Occasionally. | Commercial and regulatory compliance information requirements. | Through the official channels of the Company, from the Legal Affairs department, and through | Preferably through direct means. |

| Stakeholder | Mechanisms of Participation/interaction | Frequency of participation/ interaction | Key Issues | How are these key issues addressed? | Complaint or grievance mechanism |
|---|---|---|---|---|---|
| | direct communications are received through inquiries or official letters. | | | Corporate Governance. | |
| **Final Consumer** | Translation: The interaction takes place through the "Mi Mall" app, emails, the complaint book, and the email with the survey that the corresponding customer receives upon closing a complaint. Final consumer registered in the databases receive a daily email. | The satisfaction survey is sent when closing a complaint, while other communications depend on the need of the final consumer. The satisfaction survey is also sent after using the "Mi Mall" app for parking. | Complaints, compliments, suggestions, grievances, inquiries. | The information provided by the customer in the survey, including their comments, is promptly managed and communicated through email. Additionally, the interactions with registered customers in the database and the app are aggregated and managed accordingly. | Through the complaints book, the "Mi Mall" app, or via email. |

04



# Governance

# 4. Governance

## 4.1 Governance Principles and Key Policies

Cencosud Shopping is a publicly traded corporation registered with the Securities and Exchange Commission (CMF) of Chile under number 1164, with shares listed on the Santiago Stock Exchange and the Electronic Stock Exchange of Chile.

As part of the Cencosud group, one of the most prestigious retail companies in the Americas, it adopts corporate procedures based on integrity, transparency, compliance with Law No. 20,382 on Corporate Governance in Chile, and the regulations that govern the behavior of this entity in the respective countries where the Company operates.

The management of the Company's Corporate Governance is in line with the Securities Market regulations (No. 18,045) and the regulations for Anonymous Societies (No. 18,046), as well as the rules of the CMF in Chile.

In order to achieve the set objectives, a series of policies and procedures are in place, such as the Code of Ethics, the Directors' Code of Conduct, Corporate Governance Practices, and the Market-Sensitive Information Management Manual.

Likewise, adhering to Cencosud S.A.'s corporate policies, the following policies are implemented to safeguard the relationship with different stakeholders:

## Policies and Commitments of Cencosud Shopping [10]

| POLICY | DESCRIPTION | ACCESS LINK |
|---|---|---|
| Cencosud Shopping Sustainability Policy | Declaration of objectives associated with integrating sustainability into the business model and the relationship with the Company's stakeholders, under the title "Pure Commitment." | https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/06/sustainability-policy.pdf |
| Diversity and Inclusion Policy | The policy aimed at promoting a fair and equal society that fosters inclusion and diversity of individuals. | https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/06/DIVERSITY-AND-INCLUSION-POLICY.pdf |
| Occupational Safety and Health (OSH) Policy | Policy aimed at ensuring the physical integrity and health of individuals, the protection of facilities and processes, to be a reference in Occupational Safety and Health (OSH) in Shopping Centers. | https://www.cencosud.com/cencosud/site/docs/20220602/20220602133747/politica_sso_cencosud_eng.pdf |
| Code of Ethics | Document that establishes the principles and values that guide the ethical commitment of the Company towards its different stakeholders. As it is cross-cutting at the Holding level, Cencosud Shopping adheres to the Code of Conduct of Cencosud S.A. | https://www.cencosud.com/cencosud/site/docs/20220224/20220224163923/codigo_etica_ingles.pdf |
| Customer Satisfaction Policy | Public commitment to customers who are at the center of the work of those who are part of the Company, based on passion, respect, transparency, and trust. (Cencosud Shopping aligns with the corporate policy of Cencosud S.A.) | https://www.cencosud.com/cencosud/site/docs/20220310/20220310125141/5_politica_satisfaccion_cliente_1.pdf |
| Information Security / Cybersecurity Statement | Summary of security controls and processes within the Cencosud group. This statement is reviewed and updated annually. | https://www.cencosud.com/cencosud/site/docs/20220602/20220602133747/politica_cyberseguridad_eng.pdf |
| Supplier Commitments | A declaration that seeks to establish relationships based on trust, mutual respect, and transparency with suppliers to build sustainable value chains. (Cencosud Shopping aligns with the corporate policy of Cencosud S.A.) | https://www.cencosud.com/cencosud/site/docs/20220110/20220110154855/4_compromisos_proveedores_1.pdf |
| Community Engagement Policy | Commitment to the communities surrounding the Company's operations to generate a positive impact on society by supporting social integration, community development, and inclusive growth. (Cencosud Shopping aligns with the corporate policy of Cencosud S.A.) | https://www.cencosud.com/cencosud/site/docs/20220310/20220310124536/6_politica_vinculo_comunitario_1.pdf |
| Community Engagement Manual | A document that establishes the pillars of community engagement for the Company and provides practical tools for its management. | https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/03/12-Manual-Relacionamiento_12.10.2017.pdf |

[10] The current Board of Directors does not currently have a policy related to crisis situations; however, the Company, aligned with Cencosud S.A., is working on a Crisis Manual that covers the necessary requirements to regulate the actions and functioning of the Board of Directors in these cases.

| | | |
|---|---|---|
| Climate Change Strategy | Commitment to implement concrete actions that respond to the progress in the challenges proposed by the Nationally Determined Contributions (NDC). | https://www.cencosud.com/cencosud/site/docs/20220110/20220110154922/3__estrategia_cambio_climatico_1.pdf |
| Environmental Policy | Commitment associated with environmental care in all of its dimensions. | https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2023/05/ENVIROMENTAL-POLICY-CENCOSUD-SHOPPING.jpg |
| Biodiversity Statement | Declaration promoting the care, respect, and protection of the environment considering the implications of the Company's operations on the surroundings. | https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/06/Shopping-Biodiversity-Statement.pdf |

## 4.2 Ownership and Control

As of December 31, 2022, the Company's share capital amounted to CLP 2,283,767 million, divided into 1,705,831,078 registered shares of a single class and without nominal value, distributed among 165 shareholders. The Controlling Group holds a 72.33%[11] stake.

The Company does not have ownership requirements for the CEO or Senior Executives. At the end of the period, Cencosud Shopping shareholders do not have a joint action agreement or shareholder pact.

**TWELVE LARGEST SHAREHOLDERS OF CENCOSUD SHOPPING**

| N° | ID-NUMBER | SHAREHOLDER | NUMBER OF SHARES | % OWNERSHIP |
|---|---|---|---|---|
| 1 | 93.834.000-5 | Cencosud S.A. | 1,222,123,217 | 71.64% |
| 2 | 33.500.040-4 | Cuprum A Pension Fund | 31,071,759 | 1.82% |
| 3 | 33.500.103-6 | Provida C Pension Fund | 24,932,179 | 1.46% |
| 4 | 33.500.041-2 | Cuprum B Pension Fund | 24,238,469 | 1.42% |
| 5 | 33.500.011-0 | Cuprum C Pension Fund | 23,035,333 | 1.35% |
| 6 | 33.500.028-5 | Habitat A Pension Fund | 22,314,817 | 1.31% |
| 7 | 33.500.026-9 | Capital B Pension Fund | 21,508,451 | 1.26% |
| 8 | 33.500.025-0 | Capital A Pension Fund | 21,239,665 | 1.25% |
| 9 | 33.500.102-8 | Provida B Pension Fund | 20,564,653 | 1.21% |
| 10 | 33.338.330-6 | Banco Santander – JP Morgan | 20,289,727 | 1.19% |
| 11 | 33.500.002-1 | Capital C Pension Fund | 19,435,762 | 1.14% |
| 12 | 33.500.101-K | Provida A Pension Fund | 18,394,288 | 1.08% |
| Other 153 shareholders | | | 236,664,758 | 13.87% |
| **Subtotal** | | | **1,705,813,078** | **100%** |
| Own shares in the portfolio | | | 0 | 0 % |
| **Total** | | | **1,705,813,078** | **100.00%** |

Cencosud S.A. holds 71.64386% stake in Cencosud Shopping S.A.; members of the Paulmann Family control 55.04% of Cencosud S.A. There are no government shareholders or state entities holding shares exceeding 5% ownership in the Company. The Bylaws of Cencosud Shopping state that the shares shall be nominative, ordinary, and of the same class, all with identical rights for their holders. There are 1,705,813,078 voting shares; one share corresponds to one vote.

[11]The controlling group includes Cencosud S.A. with 71.64%, Cencosud Retail S.A. with 0.69% and Inversiones Quinchamali Ltda. with 0.00%.

### Communication with Shareholders

Cencosud Shopping has an Investor Relations Department that promptly responds to inquiries raised by national and foreign shareholders and investors regarding the publicly known situation, progress, and business of the entity, guiding them to obtain the information that, by law, can be provided to shareholders and the general public. Additionally, there is a procedure that establishes that the Board of Directors must analyze and evaluate, quarterly (in May, August, November, and March of each year and the following year), the sufficiency and timeliness of the information that has been disclosed to the market during the previous quarter. Finally, the Company has a Market Interest Information Handling Manual[12] that regulates how essential and market-relevant information must be disclosed.

### Shareholder and Board of Directors' Comments

Cencosud Shopping did not receive comments or proposals from the Board of Directors regarding business performance activities between January 1 and December 31, 2022, which should be submitted to shareholders holding or representing 10% or more of the voting shares, by the provisions of Article 74 of Law No. 18,046 and Article 136 of the Regulation of Anonymous Companies.

### Shareholder Meetings[13] [14]

The Company's shareholders gather in ordinary and extraordinary meetings. Ordinary meetings are held between January 1 and April 30 of each year to decide on matters within their knowledge, such as evaluating the Company's situation and the reports of external auditors, approving or rejecting the annual report, balance sheet, financial statements, and presentations made by the Company's administrators or liquidators, distribution of profits for each fiscal year, especially dividend distribution, election or revocation of Board of Directors members, liquidators, and auditors of the administration, and, in general, any matter of social interest that is not exclusive to an extraordinary meeting. The Ordinary Shareholders' Meeting of Cencosud Shopping for the 2022 period was held on April 22 at Avenida Andrés Bello 2457, 61st floor, Providencia, Santiago.

## 4.3 Board of Directors and Corporate Governance Committees

The Board of Directors is the highest governing body of Cencosud Shopping S.A., and its sessions are held monthly (typically on the last Thursday of each month), with the frequency determined at the beginning of the year. Additionally, Board of Directors Committees hold sessions. Senior Management participates in both instances, with a focus on exercising good Corporate Governance.

---

[12] https://static1.squarespace.com/static/5429bbc9e4b06a1d711a4542/t/5edf9cae74aa7f4a7bec0448/1591712943723/LGC++Manual+de+Manejo+de+Informacio%CC%81n+de+Intere%CC%81s+Cencosud+Shopping+S+A+DEF.pdf

[13] Since 2020, technological solutions have been implemented to ensure the effective participation, both remotely and in person, of individuals who have the right to participate in the respective shareholders' meeting.

[14] The Company does not have a formal procedure for shareholders to be informed in advance of the shareholders' meeting where Directors will be elected, regarding the diversity of capabilities, conditions, experiences, and perspectives of these Directors. However, for the purpose of the nomination and election process of Directors, the Cencosud Shopping Board of Directors has approved a policy whereby the CEO shall inform the shareholders, through the means deemed appropriate, and on the Cencosud Shopping website, the list of Director candidates who, if applicable, have accepted their nomination and declared that they do not have any disqualifications to hold the position.

Following the Company's Bylaws and the Nomination and Election Policy for Directors, the election of Board of Directors members takes place at the Ordinary General Shareholders' Meeting, considering multiple variables such as competence and knowledge in economic, environmental, and social matters. For the purpoation and election process of Directors, it is established that in the event that the reifd is scheduled at the next shareholders' meeting, either due to the expiration of the term or the election of a new Board of Directors due to a vacancy in the immediately preceding period, the CEO must inform the shareholders, through the means deemed appropriate and on the Company's website, the list of Director candidates who have accepted their nomination and declared that they have no disqualifications to hold the position. This information must be provided at least two days before the Shareholders' Meeting. The aforementioned list must include, at a minimum, the full name, identification number, professional profile, and experience of each candidate. If it is not possible to inform the shareholders of this list within the specified timeframe, it will be sufficient to make it available to shareholders at the beginning of the Shareholders' Meeting.

Once a new Director is appointed, they receive training. Although the Company does not define a policy for Board of Directors training, they are constantly updating and providing relevant information to fulfill their duties, such as:

- The latest Company Annual Report.
- The two most recent annual Financial Statements with their respective reasoned analyses.
- The latest annual budget.
- Minutes of the Board of Directors meetings for the past 12 months.
- Cencosud's Code of Ethics and Competition Compliance Manual.
- General Policy on regular operations; Policy for hiring Board of Directors advisors; Crime Prevention Model; Policy on Minimum Monthly Time for Directors' Duties.
- Document Protection Policy for Board of Directors documents.
- Code of Conduct for the Board of Directors.
- Manual for Handling Market-Relevant Information.
- Procedure for evaluating the disclosure of information to the market.

Likewise, Cencosud Shopping adheres to Cencosud S.A.'s Minimum Monthly Time for Directors' Duties Policy[15], which states that directors must dedicate the necessary time to fulfill their duties adequately and diligently. This policy recognizes the importance of continuous and regular attendance at respective Board of Directors or Committee meetings in which they participate. It also establishes that if a director is unable to attend a session, they must be informed about the Company's performance by the CEO. In 2022, 16 sessions

15 https://www.cencosud.com/cencosud/site/docs/20220224/20220224163923/po_015_politica_tiempo_minimo_mensual_en_el_ejercicio_de_funciones_de_directores.pdf

were held, and despite not having specific attendance targets, an average attendance rate of 98% was achieved.

The Company's stakeholders can communicate their concerns regarding Cencosud Shopping's performance and regulatory compliance to the Board of Directors through the Company's CEO, Investor Relations Department, or Corporate Legal Department, who are responsible for bringing these matters to the Board of Director's attention. No inquiries were received in 2022.

The Company's Bylaws stipulate that the Board of Directors must hold meetings at least once a month and that the meetings can be either Ordinary or Extraordinary. In both instances, senior management participates to exercise good Corporate Governance. Ordinary meetings are held on predetermined dates set by the Board of Directors and do not require a formal invitation. Extraordinary meetings are convened when specifically called by the Chairman, at the request of one or more Directors, as determined by the Regulations, after the Chairman deems the meeting necessary unless it is requested by an absolute majority of the Directors. Only the specific matters indicated in the agenda can be discussed during extraordinary meetings. Board of Directors meetings are convened with the presence of at least five Directors, and decisions are made by a majority vote of the attendees with voting rights, unless the law or the Bylaws require a special quorum. In case of a tie, the Chairman has a casting vote.

Currently, the Board of Directors consists of seven members. Five were of Chilean nationality, and two of Argentine nationality. None of them are executives of the Company. Directors serve a three-year term with the possibility of re-election. In 2022, the average attendance rate was 98%.

Each Director has free access to the Company's corporate books when required, as well as the documents presented during each Board of Directors meeting.

**CENCOSUD SHOPPING BOARD OF DIRECTORS (*) (**) (****)**

| NAME | ID-NUMBER | OCCUPATION | DATE OF BIRTH | POSITION | NATIONALITY |
|---|---|---|---|---|---|
| Manfred Paulmann Koepfer (***) | 7.012.865-9 | Business Administrator | 05-30-1967 | Chairman | Chilean |
| Peter Paulmann Koepfer | 8.953.509-3 | Business Administrator | 07-16-1968 | Director | Chilean |
| Matías Videla Solá | 22.162.881-0 | Business Manager | 11-28-1972 | Director | Argentinian |
| Stefan Krause Niclas | 6.951.576-2 | Business Administrator | 08-30-1955 | Director | Chilean |
| José Raúl Fernández | Extranjero | Engineer | 09-14-1961 | Director | Argentinian |
| Rafael Fernández Morandé | 6.429.250-1 | Civil Engineer | 04-21-1955 | Director | Chilean |
| Victoria Vásquez García | 6.458.603-3 | Business Administrator | 10-09-1952 | Director | Chilean |

| Board of Director's Diversity | 2021 | 2022 |
|---|---|---|
| **Gender** | | |
| Men | 6 | 6 |
| Women | 1 | 1 |
| Total | 7 | 7 |
| **Nationality** | | |
| Chilean | 5 | 5 |
| Foreign | 2 | 2 |
| **Total** | **7** | **7** |
| **Age** | | |
| Between 41 and 50 years old | 1 | 1 |
| Between 51 and 60 years old | 2 | 3 |
| Between 61 and 70 years old | 4 | 3 |
| Total | 7 | 7 |
| **Seniority** | | |
| Less than 3 years | 7 | 2 |
| Between 3 and 6 years | 0 | 5 |
| Total | 7 | 7 |

* No director is in a situation of disability.
** Formally, there is no policy promoting diversity in the Board of Directors, nor an evaluation process.

## Board of Directors Committee [16] [17]

By the Chilean Law of Anonymous Companies, Cencosud Shopping has established a Board of Directors Committee composed of directors Victoria Vásquez García, who serves as the Chairwoman, Rafael Fernández Morandé, both independent Directors, and Matías Videla Solá. In 2022, the Board of Directors Committee held 15 sessions. The management report is included in the appendix.

| Name | Position | Gender |
|---|---|---|
| Victoria Vásquez | Chairwoman | Female |
| Rafael Fernández Morandé | Director | Male |
| Matías Videla Solá | Director | Male |

## Remuneration [18]

Director's remuneration was established at the Ordinary Shareholders' Meeting held on April 22, 2022. It was agreed to set a remuneration of 120 UF[19] for each Director and 240 UF for the Chairman. Additionally, a remuneration of 40 UF was set for each member of the Board of Directors Committee. Similarly, it was proposed that the operating expenses budget of the Committee and its eventual advisor amount to 2,500 UF per year for the 2022 fiscal year, which may be modified according to its needs.

[16] During the last 2 years, the Board of Directors Committee has been composed of the same members, with Victoria Vásquez García and Rafael Fernández Morandé serving as independent Directors.
[17] During the Board of Directors meeting, the Chairman of the Board of Directors Committee provides a brief summary of the previously held Committee session.
[18] The remuneration of the Directors and Board of Directors Committee remains unchanged as of 2021.
[19] By late 2021, UF value reached CLP 30,991.

### Expenses for Advisory Services Contracted by the Board of Directors

Cencosud Shopping's Board of Directors approved a policy that determines the manner in which it can contract specialized advisors in accounting, finance, and legal matters, among others. The hiring of an advisor specializing in the aforementioned areas shall be agreed upon by the Board of Directors in the corresponding session, with a due record of it in the minutes of said session, and may delegate the direct hiring and determination of their fees to an executive of the Company. Likewise, in accordance with current legal regulations, the Board of Directors shall report the expenses incurred for these purposes at the Ordinary Shareholders' Meeting and in the Annual Report of the Company. For the 2022 period, the Board of Directors did not incur additional expenses for external advisory services.

### Meeting with the External Auditing Firm

Either Cencosud Shopping's Board of Directors or its Board of Directors Committee meets with the representatives of the external auditing firm responsible for auditing the Financial Statements at least every quarter, and discuss aspects related to the recommendations provided by the regulations. In these sessions, various matters suggested by the regulations as good corporate governance practices are analyzed.

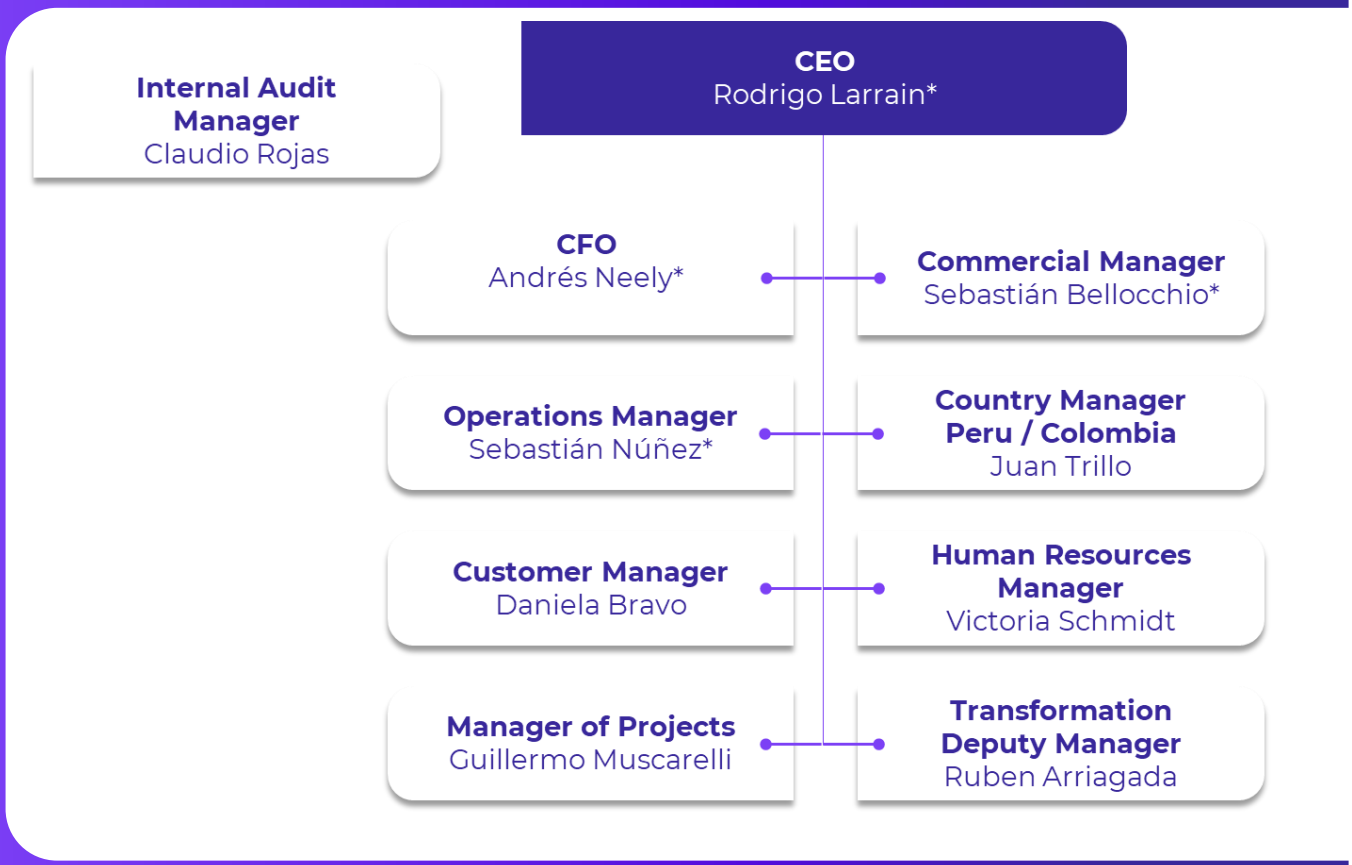
### Related Party Transactions

All regular transactions with related parties are monitored and periodically reviewed by Cencosud Shopping S.A.'s Board of Directors Committee. Regarding non-regular transactions between related parties, during the 2022 fiscal year, the Committee reviewed and approved 2 Related Party Transactions, which complied with the provisions of Article 147, Title XVI of the Corporations Law.

### Sustainability Management from a Corporate Governance Perspective

The Board of Directors is responsible for approving the purpose, values, and strategy of the Company, including the sustainability strategy aligned with that of Cencosud S.A., but with specific characteristics related to the Shopping Centers and Real Estate business. It is also responsible for approving the Integrated Annual Report presented annually. The Board of Directors delegates to the senior management of the Company the authority to pursue excellent management in the areas of governance, and social and environmental matters - including climate change- topics that are discussed to make strategic decisions and propose business plans. In Cencosud Shopping S.A., sustainability is managed by Customers Management and Branding and Sustainability Submanagement, in direct relation to the General Management. Additionally, Cencosud's regional Sustainability Committee takes part.

## 4.4 Organizational Chart and Key Executives[20]




In mid-2021, Rodrigo Larraín Kaplan assumed the position of CEO of Cencosud Shopping, having previously held the same position from March 2013 to September 2015. From October 2015 to December 2018, he served as CFO of Cencosud S.A. Mr. Larraín holds a degree in Industrial Engineering from Pontificia Universidad Católica (PUC) and an MBA from the University of Michigan Ross School of Business. He returned to lead the Company with the challenge of bringing a modern and transformative approach to business management, incorporating innovation, omnichannel strategies, B2B and B2C customer knowledge, and sustainability into the business model.

**MAIN EXECUTIVES 2022 (*)**

| NAME | ID-NUMBER | POSITION | DATE OF APPOINTMENT | YEARS IN THE COMPANY (**) |
|---|---|---|---|---|
| Rodrigo Larraín Kaplan | 10.973.139-0 | General Manager | 07-01-2021 | 2 |
| Sebastián Bellocchio | 13.273.024-5 | Commercial Manager | 06-01-2013 | 20 |
| Sebastián Núñez | 24.721.131-4 | Operations Manager | 12-01-2018 | 26 |

[20] * Executive Team members registered at the CMF.

| | | | | |
|---|---|---|---|---|
| Andrés Neely Erdos | 14.039.604-4 | Finance Manager | 07-10-2021 | 2 |

* Published in the CMF.
** It contemplates the years since joining the Company, not from the first year of the executive position.

| Executive Team Diversity | 2020 | 2022 |
|---|---|---|
| **Gender** | | |
| Men | 4 | 4 |
| Women | 0 | 0 |
| **Total** | **4** | **4** |
| **Nationality** | | |
| Chilean | 3 | 3 |
| Foreign | 1 | 1 |
| **Total** | **4** | **4** |
| **Age** | | |
| Between 31 and 40 years old | 1 | 0 |
| Between 41 and 50 years old | 3 | 3 |
| Between 51 and 60 years old | 0 | 1 |
| Between 61 and 70 years old | 0 | 0 |
| **Total** | **4** | **4** |
| **Seniority** | | |
| Less than 3 years | 2 | 2 |
| More than 12 years | 2 | 2 |
| **Total** | **4** | **4** |

## Top Executives Remuneration [21]

Executives have a compensation system that includes a fixed monthly salary and an annual performance bonus, which is primarily based on the Company's results for the year, as well as individual performance evaluation and tenure. Approximately 35% of the annual salary corresponds to variable remuneration. In 2022, the total gross amount of fixed remuneration paid to senior executives was CLP 1,329,076,081, and CLP 465,230,857 to variable remuneration.

The Board of Directors annually reviews the compensation of the top executives of Cencosud Shopping. Additionally, the compensation structures, including long-term bonuses, are reviewed annually by the Board of Directors Committee.

During the Extraordinary Shareholders' Meeting held in April 2019, Cencosud Shopping S.A. acquired shares of its issuance to be granted to executives under a Retention Plan. The number of shares to be acquired from its own ance was determined, with a limit of no more than 2,500,000 shares during a 5-year period.

## CEO Remuneration

The short-term incentive model for the annual bonus to CEO consists of two important components: one is the fulfillment of Cencosud Shopping's business variables (KPIs), which include EBITDA, Revenue, Administrative Expenses, Tenant Occupancy, and Common Expenses. The other is associated with Performance Evaluation and individual achievements,

[21] In 2021, the fixed remuneration paid to the top executives was CLP 597,703,552, and the variable remuneration was CLP 274,784,216.

which is directly applied by the Company's Board of Directors. In the best performance scenario, the variable revenue would amount to 40% of their annual remuneration.

CEO's compensation, both variable and fixed, is reviewed annually by the Board of Directors.

## 4.5 Support Executive Committees

**Information Security and Cybersecurity Committee ***

| Members | Functions |
|---|---|
| • Cencosud S.A.CEO<br>• Corporate Systems Manager | They are exclusively dedicated to the tasks of defining and implementing all measures and actions to prevent, detect, and respond to internal or external cybersecurity threats and attacks. |

**Ethics Committee***

| Members | Functions |
|---|---|
| • Cencosud S.A.CEO<br>• Corporate HR Manager<br>• Corporate Internal Audit Manager<br>• Corporate Legal Affairs Manager | To be aware of any violation of the Code of Ethics and the decisions that have been implemented. Additionally, they must act/decide on the most complex whistleblower cases as determined by the Corporate Internal Audit Manager and approve suggested modifications to the Code of Ethics.<br>In the case of regulatory concerns, the Legal Management informs the CEO, and critical concerns are communicated to the Board of Directors by the CEO or the Legal Affairs Manager. During 2022, there were no cases of reported complaints or critical concerns related to regulatory, ethical, or corruption matters notified to the Board of Directors [1]. To prevent and manage conflicts of interest, Directors and Senior Executives declare their holdings in specific forms, including their participation in companies, boards of directors, and other related entities (legal and natural persons), among other key aspects. These declaration forms are disclosed to stakeholders if required by regulations. |

**Competition Committee***

| Members | Functions |
|---|---|
| • Independent Director<br>• Non-independent Director<br>• CEO, Cencosud S.A.<br>• Corporate Internal Audit Manager<br>• Legal Affairs Manager | Among its main functions are to ensure the proper compliance with Cencosud's Competition Compliance Program; oversee the fulfillment of the duties of the Competition Compliance Officer; and propose to the Board of Directors the appointment or removal of the Competition Compliance Officer.<br><br>During 2022, there were no legal actions against Cencosud Shopping S.A. (in different countries) related to unfair competition, monopolistic practices, or violations of free competition. |

**Investments Committee**

| Members | Functions |
|---|---|
| • Cencosud Shopping CEO<br>• Finance and Administration Manager | To analyze and approve investment projects and CAPEX. |

- Board of Director's Chairman.

[1] Cencosud S.A. and its partners (including Cencosud Shopping S.A.) conduct an audit on their anticorruption policies. During 2022, there were no training processes for the Directors on anticorruption.

**Finance Committee**

| Members | Functions |
|---|---|
| • Cencosud Shopping CEO<br>• Finance and Administration Manager<br>• Deputy Manager of Performance Management | Reporting on the Company's financial situation by reviewing cash traffic and revenues statements every month, and providing recommendations for financial operations such as changes in currency exposure, interest rate, share buyback or debt/stock issuance plans. |

**Commercial Committees**

| Members | Functions |
|---|---|
| • Cencosud Shopping CEO<br>• Commercial Manager<br>• Operations Manager | To analyze the store mix, business indicators, and ongoing lease negotiations. |

**Innovation Committee**

| Members | Functions |
|---|---|
| • Cencosud Shopping CEO<br>• Customer Regional Manager<br>• Innovation Leader | To analyze, define, and monitor innovation projects. |

**Marketing and Experience Committee**

| Members | Functions |
|---|---|
| • Cencosud Shopping CEO<br>• Customer Regional Manager<br>• Deputy Manager of Marketing<br>• Commercial Manager<br>• Operations Manager<br>• Innovation Leader | To analyze customer journeys, track CSAT and NPS indicators, and define actions to improve the experience of customers visiting the shopping centers. |

* Executive Support Committees of Cencosud S.A.

## 4.6 Comprehensive Risk Management

Under an uncertain environment, and given the constant industry changes, risk management is essential for the long-term viability of companies. In this regard, Cencosud Shopping approved a Corporate Risk Management Policy (covering risks at all levels) that supports a "Methodological Framework for Risk Management" of all types: economic, environmental, and social.

To implement these policies and methodologies, Cencosud Shopping S.A. has an "Internal Audit, Internal Control, and Risk Management" department, which reports directly to the Board of Directors and assists the CEO in promoting the implementation and operation of the Risk Management model. It acts as a key element of the control environment in the Company's governance structure and planning, which has strengthened them, aligning with

the best global and local practices suggested by the Dow Jones Sustainability Index (DJSI) and General Rule No. 461 of the Chilean Financial Market Commission (CMF).

It is worth noting that all documents and procedures related to the Company's comprehensive risk management are based on international standards such as COSO-ERM, ISO 31000, and ISO 37002.

The Internal Audit, Internal Control, and Risk Management department meet regularly with the Board of Directors Committee to analyze any situations that arise from the review processes, as well as the action plans reported by the Management.

Under relevant circumstances, the Internal Audit department is directed and obligated to inform the Board of Directors, Board of Directors Committee, Crime Prevention Officer/Compliance Officer, or other relevant parties at any time so that appropriate measures can be taken.

Regarding the external auditing firm, it meets with the Board of Directors Committee at least quarterly to review the progress of the Audit Plan and its findings regarding the Company's Financial Statements.

### "Comprehensive Risk Management" Model

This model, which is comprised of the Risk Management, Internal Audit and Forensic, and Ethics teams, has strengthened the Company's governance and planning, aligning with the best global and local practices suggested by the Dow Jones Sustainability Index (DJSI) and General Rule No. 461 of the Chilean Financial Market Commission (CMF).

The roles of each team within the Comprehensive Risk Management Model are detailed below:

1. **Risk Management Team**

Responsible for providing the necessary tools and forums for internal risk discussions and management. These activities and their conclusions are periodically reported to the Board of Directors through the Board of Directors Committee.

In addition, the updated risk matrix is made available to the relevant management teams and other teams within the Comprehensive Risk Management Ecosystem (Internal Audit and Forensic & Ethics). The current model considers the following risk levels:

a) High-Level Risks: Risks related to the Company's high-level objectives and goals (strategy), aligned and supported by the Company's value proposition.

   In this sense, the Risk Management process becomes a strategic tool for decision-making. To manage these risks effectively, there is a continuous evaluation of both the internal context (strategy, objectives, aspirations, goals, etc.) and the external context (political situation, economy, competition, consumer behavior changes, etc.). All identified risks are initially classified by category (strategic, operational, financial, or compliance) and assigned to the division, country, or region as needed.

   Overall, the Risk Management process includes the following stages:

## RISK MANAGEMENT PROCESS

### Identification

The team assigned to coordinate the processes related to Risk Management maintains constant communication with Senior Management regarding the identification of new risks or the causes and consequences of already identified risks. This allows Senior Management to address all situations that hinder the achievement of the Company's objectives.

Additionally, this team complements the risk inventory with topics obtained from benchmarks, academic papers related to the industry, and Internal Audit reports, among other sources. In this regard, all Risk Management processes include issues such as climate change, location management, cybersecurity, competition law, etc.

### Analysis and evaluation

All risk situations identified are inherently calibrated or prioritized by the Risk Management team in conjunction with the CEO, to determine the most relevant risk areas that could impact the Company's industry.

These risks are subsequently analyzed by multidisciplinary first and second-line working groups, who prioritize the actual exposure to these matters (residual risk), considering the practices, controls, and structures that the Company has in place for risk mitigation.

### Treatment

Senior Management, along with the Risk Management team, investigates, analyzes, and formalizes the Company's main action plans aimed at mitigating the most critical risks.

### Monitoring and communication

The Risk Management team monitors the compliance of the mitigation plans agreed upon with the Senior Management and the changes in the severity of the risk. The management entprocess’s results are reported to the Director’s Commitee regularly.

The Comprehensive Risk Management model also allows for the identification of relevant "emerging risks," related to potential consequences of climate change. In this regard, the Company had initiated an assessment of these types of risks in 2021, aligning with the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD). This enabled the Company to outline action plans for 2022 focused on adopting the recommendations in the areas of governance, strategy, risk management, and goals and indicators related to climate change.

## Mitigation Actions

### Climate Change Strategy and Environmental Performance, and associated work plan for energy and water efficiency:

**01** Establishment of a Climate Change and Environmental Performance strategy that allows analyzing key risks by location in order to implement specific plans.

**02** Operational and security plans deployment to ensure proper functioning of shopping centers.

**03** Establishment of a work plan in 2022, focused on the most impactful climate risks for the business associated with Energy Efficiency and Water Efficiency. Both plans include compliance indicators, KPIs for the teams, as well as incorporating financial analysis into their results.

**04** Establishment of a long-term contract to supply 100% of the operations of shopping centers in Chile with Non-Conventional Renewable Energy. This has an impact on tenants who are using clean, non-polluting energy.

**05** LEED Gold Certification for Costanera Tower.

| Risk description | Potential commercial impact |
|---|---|
| Physical disruptions due to Climate Change<br>The physical risks of climate change are those that stem from the increase and frequency of extreme weather events, or a gradual and long-term change in Earth's climate. These risks can directly affect the Company through damage to its assets or infrastructure, or indirectly through the impact on business continuity. | Possible financial impacts include loss of profitability of our physical assets due to closures of shopping centers, increased maintenance and operating costs, and losses due to damage to assets resulting from catastrophic natural events. |

**b)** Tactical Risks: In addition to managing high-level risks (strategic), the Risk Management team must oversee the base of tactical-level risks, which is primarily used by the Internal Audit team to carry out their respective work plans.

Tactical-level risks are potential events inherent to the Company's industry that can impact the achievement of business goals and objectives. Documenting and evaluating these types of risks allows for a connection between the Company's strategy, its control environment, and its administrative structure. The updating of Cencosud's Tactical Risk

Inventory is done continuously, and it's based on the feedback from other teams within the ecosystem, as well as from the management itself, whether it be due to changes in business models, venturing into new businesses, or simply improvements identified in the inventory.

Furthermore, the following risks are defined in detail below:

- Strategic Risks: Changes in consumer habits, economic and political instability in some countries where Cencosud Shopping operates, and regulatory and tax changes, among other factors, make it necessary to periodically reassess Corporate Strategies that remain aligned with Cencosud S.A. In this sense, the Company has a strategic planning process that is materialized through metrics and goals defined by the business and/or country. Additionally, there are different management teams responsible for generating action plans in line with potential changes that could impact the Company.

- Operational Risks: The Company's business involves inherent risks associated with its operations. In this regard, Cencosud Shopping has a Risk Management team and Operations Management responsible for continuously updating the tactical risks associated with this business. These risks include operational and commercial aspects, financial-accounting considerations, human capital, regulations and standards, and technological risks, among others.

- Environmental Risks: The normal operation of the business brings about externalities such as the carbon footprint of the supply chain, and air and water emissions generated by both the operation of shopping centers and the operations of tenants. In this regard, the Company has been improving its operations by using less polluting technologies, reducing water consumption, and implementing other initiatives aimed at reducing environmental impact and creating sustainable brands.

- Financial Risks and Sociopolitical and Economic Factors: The post-pandemic scenario and potential political changes in the countries where the Company operates have created instability in local, regional, and global financial markets, driven by high inflation rates and economic activity levels. As a result, there are upward trends in interest rates and currency exchange volatility, which could expose the Company to higher financing costs and currency effects in different countries. For this reason, the Company is constantly reassessing its debt strategy, exchange rate hedging, and overall financial structure and leverage management.

- Competitors: Nowadays, competition in the shopping center industry is not only limited to other Real Estate players but can take various forms due to the development of e-commerce and new in-person and non-personal shopping experiences. In this regard, the value proposition is constantly challenged. Maintaining or increasing market share depends on the ability to anticipate and quickly respond to changes and consumer trends, tenants, and final consumers. Any failure to anticipate, identify, and respond to changes in consumer trends could negatively affect customer acceptance, profitability, operational results, and damage to the business image, among other factors. To address this, the Company has a dedicated team for Transformation,

Innovation, and Strategy at the regional level, dedicated teams for innovation and investment projects, as well a constant analysis of customer satisfaction levels.

- Innovation: Changes in consumer habits and the evolution and increased penetration of new technologies constantly challenge the need to listen to the market and implement improvements in service levels and brand mix propositions. Otherwise, brand perception and market share could be compromised. For this reason, the Company continually measures customer satisfaction, seeks new products and technological solutions to enhance the visitor experience, evaluates alternatives to streamline processes, and develops initiatives accordingly.

- Crisis Management and Reputational Risk: With millions of visits to both Shopping Centers and digital solutions, over a million square meters, more than 1,800 leased premises, thousands of direct and indirect employees in each country where the Company operates, operations located in seismic zones, among other factors, the business operation may face contingencies and incidents involving final consumers, tenants, employees, tenant unions, suppliers, neighboring communities, investors, and other stakeholders, making preventive and reactive management necessary to address various types of crises. In this regard, the Company has clear organizational structures, as well as support teams in legal affairs, labor relations, and occupational safety, capable of efficiently and effectively responding to any contingency.

- Compliance: Given the Company's size, and with a large number of direct and indirect employees, suppliers, systemic platforms, contracts with third parties, critical operations requiring security standards above industry norms or averages, among other factors, any regulatory changes present challenges in terms of implementation, training, and agreements. In this sense, constant regulatory changes, such as those related to consumer regulations, operating hours, taxation, fair competition, working hours, and other regulations, could expose the Company to the risk of non-compliance with new regulations. To address this, the Company is supported by Cencosud S.A. in legal matters through service contracts, providing proactive support and training to employees. Additionally, the Company has structures that ensure compliance with procedures through areas such as auditing, accounting, compliance IT, etc.

- Information Security Risks: Given the large number of contracts that need to be invoiced periodically, as well as the concepts and metrics that influence the calculation process, the use of technology is essential for managing the business's revenues. Moreover, the increasing use of technology in the customer experience, with solutions such as the "Mi Mall" app, parking administration and payment solutions, and publicly available Wi-Fi networks, among others, exposes sensitive customer information to potential misuse or leakage by cyber criminals. In this sense, information security and cybersecurity become essential objectives for data protection, operational continuity, growth, and the development of new businesses. The Company has Security and Compliance IT services in place to protect systems from threats to business continuity and safeguard proprietary and third-party information, while complying with relevant local regulations.

## 2. Internal Audit Team

It is responsible for analyzing and providing an opinion on the control environment of the Company, which is based on its aspirations, supported by standards, processes, and structures that define how risks are managed, controls are designed and executed, and communication and monitoring are generated at different levels of the organization. In this context, Internal Audit acts as a line of defense, assuring the effectiveness of Corporate Governance, risk management, and internal control. Its objective is to keep the Company's Board of Directors duly and timely informed, through the Board of Directors Committee, about how Senior Management is managing the organization's key risks and whether the activities being carried out comply with defined (internal and external) standards. Additionally, through objective and well-founded assessments, it supports Senior Management in identifying opportunities for improvement in controls and/or processes that contribute to the achievement of business objectives, add value to the Company, and/or reduce its risk exposure. This activity is materialized through continuous communication of identified weaknesses (findings), for which responsible management formulates plans to mitigate the observed risks.

## 3. Forensic and Ethics Team [22]

Cencosud Shopping adheres to and adopts the various mechanisms existing in the Cencosud Group of companies to ensure strict ethical and legal behavior.

The Forensic and Ethics department seeks to ensure that all received reports are duly investigated, managed, and resolved. Additionally, it is responsible for investigating the most relevant cases received through formal channels or by request of the Board of Directors or Senior Management. The objective is to provide visibility to the Board of Directors, through the Board of Directors Committee, regarding major frauds and conflicts of interest, as well as the resolutions taken in each case. Moreover, this role allows for the prevention, deterrence, and detection of irregular conduct, fraud, and acts contrary to the ethical principles established by Cencosud, which are declared in the Company's Code of Ethics, to which Cencosud Shopping adheres. To achieve this, the Company has different channels where any employee, supplier, customer, or another interested party can turn to in case of doubts or if they detect a situation that may be or appear contrary to the Company's principles and/or the corresponding regulatory framework.

[22] Topics related to fair competition are also included among those that can be reported through the channel. The link to access the reporting channel is as follows: https://etica.resguarda.com/cencosud/en/main.html

Topics related to fair competition are also included among those that can be reported through the channel. The link to access the reporting channel is as follows:

- Toll-free hotline available 24/7 for each of the countries where it operates.
- Chile: 800 914 601 / Colombia: 018005 185 244 / Peru: 0800 70272
- Website: www.eticacencosud.com
- Corporate email address: lineaetica@cencosud.com
- WhatsApp with assistance through virtual assistants for the following languages:
- Spanish: +56 2 32150270 / Portuguese: +56 232 150 271 / English: +56 232 150 272.
- Confidential personalized meetings that can be requested through the email address.

The Corporate Internal Audit Management is also responsible for the management and administration of all the reports received through various channels. In 2022, Cencosud Shopping received a total of 14 reports through its formal channels, none of which were related to discrimination or harassment. These reports underwent an investigation process by the procedures outlined in the Code of Ethics[23], which also specifies the potential sanctions based on the level of severity, ranging from a reprimand to contract termination. To provide transparency on this matter, the following details are presented:

**Number of ethical complaints managed in 2022[24]**

| | | |
|---|---|---|
| Reports under investigation | 3 | 21% |
| Reports with the completed investigation process | 11 | 79% |
| Total number of reports received | 14 | 100% |

In addition to the above, Cencosud Shopping S.A. did not have any rulings for violations of fundamental rights in 2022. Regarding rulings for violations of the Consumer Rights Protection Law, 6 lawsuits have been ruled, resulting in a total payment of 981.15 UF.

## 4.7 Ethical Management and Crime Prevention Model

The Code of Ethics applies in every country where Cencosud Shopping operates. Its dissemination is crucial so that each employee can confirm their receipt and read through the "Letter of Commitment" and also sign the "Declaration of Conflicts of Interest," whereby they declare any situations that may affect and represent conflicts of interest with the Company.

[23] https://www.cencosud.com/cencosud/site/docs/20220224/20220224163923/codigo_etica_ingles.pdf
[24] During 2022, a total of 3 reports were received through the Company's Ethics Hotline, including reports of sexual harassment and workplace harassment, among others.

## Key aspects addressed in the Code of Ethics

- Customer relationship
- Ethtical Hotline (Reporting Channels)
- Worker Relationships
- Information Security
- Vendor Relationships
- Protection of the Company's Assets

After receiving the reports, each report is made available to the Forensics & Ethics team (under the Corporate Audit Management), which forwards them to the relevant departments based on the reported subject matter and the complexity of each case. Subsequently, the Forensics & Ethics team receives and reviews the investigation reports for each one, which should include detailed descriptions of the procedures conducted, conclusions, and supporting evidence of the measures taken. Finally, the Forensics & Ethics team prepares summaries and statistics that are presented at various instances and levels (Country Managers, Business Unit Managers, HR Managers, etc.). The first of the following two tables display the areas covered by the Code of Ethics, as well as the mechanisms for its effective implementation; the second table illustrates the coverage concerning the stakeholders.

### Code of Ethics: Scope and Implementation Mechanisms

| Scope | | Mechanisms for effective implementation | |
|---|---|---|---|
| Corruption and bribery | Yes | Responsibilities and reporting lines are systematically defined in all divisions and companies of the group | Yes |
| Discrimination | Yes | Helpdesks, focal points, ombudsmen, and direct lines | Yes |
| Confidentiality of information | Yes | Employee performance evaluation systems incorporate compliance/codes of conduct | Yes |
| Conflicts of interest | Yes | Disciplinary actions in case of non-compliance include warning, dismissal, and a zero-tolerance policy | Yes |
| Irregularity reporting | Yes | The compliance system is certified/audited/verified by a third party | Yes |
| Antitrust/anticompetitive practices | Yes | Specific reporting hotline to detect these irregularities. When they are reported, they are reviewed by the Legal Affairs Management | Yes |

| | | | |
|---|---|---|---|
| Money laundering and/or misuse of insider information | Yes | Whistleblower hotline and program for reviewing these types of situations, which are reviewed by the Legal Affairs Management. | Yes |
| Environment, Health, and Safety | Yes | We have a reporting hotline to detect these irregularities, which, if reported, are reviewed by the corresponding technical teams. | Yes |

Note: * In companies, the ombudsman is a professional dedicated to the informal resolution of concerns or issues that may arise among employees, and/or also about other stakeholders. It is another role of ethical management and compliance that is spreading worldwide in different types of organizations.

| ETHICS CODE: COVERAGE ACCORDING TO STAKEHOLDER PUBLIC | % of coverage | | |
|---|---|---|---|
| | Chile | Colombia | Peru |
| Employees | 100% | 100% | 100% |
| Contractors or service providers | n/a | n/a | 100% |
| Branches | 100% | n/a | n/a |
| Subsidiaries | 100% | n/a | n/a |
| Written or digital recognition by an employee | 100% | 100% | 100% |
| Training provided to employees | 33% | 35% | 100% |

Annually, e-learning training is conducted on ethical management topics, and the statistics of evaluation approvals are recorded. Follow-up is carried out to ensure that each individual applies the principles and can utilize the available resources to address any concerns or complaints. To reinforce this ethical culture, communication campaigns are conducted, and signage is displayed in various shopping centers and administrative offices. In 2022, the training was conducted virtually via Microsoft Teams, as well as through an e-learning option and the communication campaign "Ethical Commitments," which has been monthly published since April 2022, featuring the 10 commitments for regional employees.

Cencosud S.A. establishes the following Ethical Commitments, which are also adopted by Cencosud Shopping:

- To not accept gifts, invitations, or incentives from suppliers or customers that may generate future obligations.
- To ensure fair and equitable treatment of employees, suppliers, and customers, promoting mutual respect, objectivity, and honesty.
- To safeguard the Company's assets, using them prudently and as if they were one's own.
- To always disclose any personal or professional relationships that may constitute or appear as conflicts of interest.
- To not discriminate under any circumstances, relating to others with respect, transparency, dignity, and equality at all times.
- To reject any criminal activity that may be related to Money Laundering, Financing of Terrorism, Bribery and Receiving Stolen Goods, Private-to-Private Corruption, Misappropriation, Dishonest Management, Incompatible Negotiation, Crimes under the Fishing Law, Crime of Fraudulent Obtaining of Unemployment Insurance Benefits, Crime of Endangering Workers' Health during Epidemic or Contagion, and any other offense contemplated in Law 20,393 on Criminal Liability of Legal Entities.

- To protect Company information and refrain from disclosing confidential information that could harm its reputation.
- To never share access passwords, as they are personal and non-transferable.
- To comply with the Company's policies and procedures, guided by the Code of Ethics, applicable regulations, and laws in the country of operation.
- In the event of any irregular situation being detected, the available confidential reporting channels should be used.

To promote a culture of integrity, the Company provides training on ethical management and compliance to all new employees. Additionally, an internal training process on these matters is carried out.

Declared conflicts of interest are resolved by a group of individuals from the People Management, Internal Audit, and Legal Affairs departments, created in 2022 (one team per country and another at the corporate level). These teams address cases of conflicts of interest involving executives and individuals in critical areas such as procurement, sales, finance, corporate affairs, legal, audit, and generally those who interact with suppliers and handle confidential Company information.

### Crime Prevention Model

Cencosud S.A. and its subsidiaries have a Crime Prevention Model (CPM) that includes various preventive, detective, and responsive actions to effectively prevent the commission of crimes within the organization. This is led by a Compliance Officer and Crime Prevention Manager. Some of the main actions and tools include:

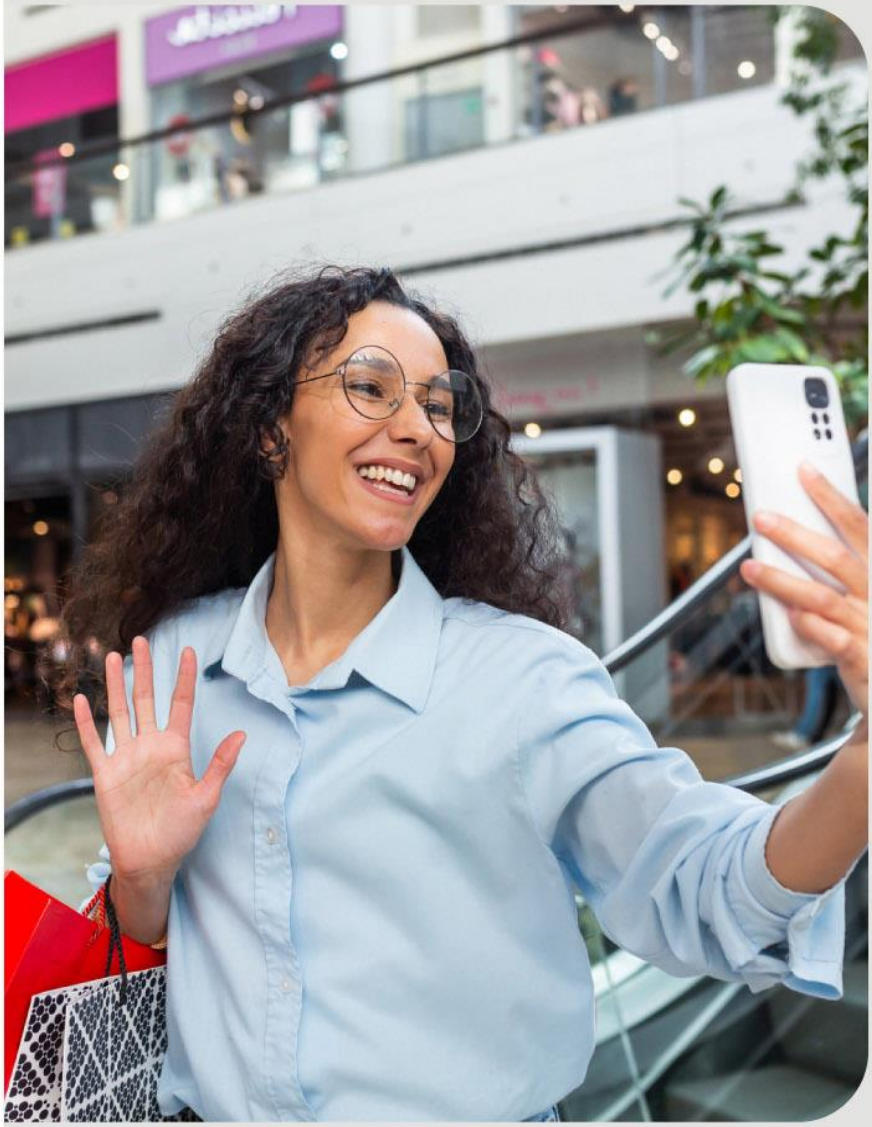
- Risk matrices that identify processes with exposure to corruption risks and their respective control activities;
- Training programs for employees;
- Supplier and tenant validation process (Crime Prevention Department);
- Follow-up audits to ensure regulatory compliance;
- Money laundering manual and policy, crime prevention manual, crime prevention procedures, code of ethics, and other key documents in this area.

The crime prevention manual is available on Cencosud's corporate website, and the manuals and policies have been updated in accordance with the legal amendments of 2022.

In recent years, there have been no documented cases of proven corruption or bribery, and the Company has not been subject to external investigations by local or international authorities [25].

[25] The corruption reporting procedure involves a third-party intermediary between the whistleblower and the Company. This ensures that the process is confidential, safeguarding the identity of potential whistleblowers.

05



# Social Performance

# 5. Social Performance

## 5.1 Employees

### 5.1.1 Staff

Cencosud Shopping has a passionate and diverse team committed to deliver the best experience to tenants and final consumers, both in-person and through digital channels. In this regard, it is expected that employees feel proud to be part of a Company that promotes an inclusive culture focused on people and sustainability.

Cencosud Shopping aims to be at the forefront as the most disruptive, innovative, and beloved operator in the region. To achieve these goals, it is essential to have an agile culture, and the best talents, and to foster innovation, fluid work, nurturingture collective intelligence, so that each individual can transcend with their ideas and feel valued.

In this context, the contribution of each employee contributes to the overall outcome of the organization, which is why efforts are made to provide a work environment where teams are at the center of decisions, allowing for different leadership styles.

In line with Cencosud S.A., Cencosud Shopping is defined by a model that focuses on the following strategic priorities:

- Passion for the Customer: Working with passion, commitment, and excellence to deliver a simple, close, and high-quality experience in physical and digital spaces.
- Innovation: Facing challenges in an innovative, creative, and simple manner. Investing time and energy in developing skills through continuous learning. Incorporating valuable solutions for the business, learning from mistakes, and capitalizing on lessons learned.
- Adaptation to the Environment: Making timely decisions with a comprehensive view of the business, based on data and evaluating potential impacts. Making changes and encouraging the team to be autonomous, proposing innovative ideas, and continuous improvements.
- Collaboration: Connecting different teams, demonstrating the ability to join efforts and co-construct solutions to challenges within the organization and society.
- Respect for Diversity: Recognizing the attributes and qualities of all individuals empathetically, valuing differences, and contributing to creating an environment where everyone can express themselves freely.
- Integrity and Trust: Acting ethically and transparently, demonstrating coherence between thoughts, words, and actions. Fulfilling role commitments and focusing on making good decisions for the Company.

### 5.1.2. Leading Change Transformation

Driving the development of diverse leadership, multidisciplinary collaboration, and cohesive teams is not just a statement. Since 2022, Cencosud Shopping has had a new area called Change Management, whose purpose is to strengthen the culture by optimizing the work of

different management teams, businesses, and countries through the design, implementation, socialization, training, and leadership of multiple projects within this discipline.

To achieve this, the Unique Change Management Methodology is being implemented in more than 15 regional projects. In this way, the new area has become a coordinating arm that accompanies and advises different change processes, influencing them in a cross-functional manner and creating a sense of ownership.

| Employees by country | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | % of total staff | N° | % of total staf | N° | % |
| Chile | 112 | 22.4% | 333 | 66.6% | 445 | 89% |
| Colombia | 10 | 2% | 7 | 1.4% | 17 | 3.4% |
| Peru | 12 | 2.4% | 26 | 5.2% | 38 | 7.6% |
| Total | 134 | 26.8% | 366 | 73.2% | 500 | 100% |

| Outsourcing | 2021 | 2022 |
|---|---|---|
| Number of contractor companies | 2 | 5 |
| Number of external employees or contractors | 30 | 53* |

* Increase due to hirings for parking opening.

| Outsourcing | 2022 | |
|---|---|---|
| | Women | Men |
| Number of external employees or contractors | 23 | 30 |

**Employees' Diversity, according to Age, Gender, and Position**

| Age | Gender | N° and % | Managers and Executives | Professionals and Technicians | Employees and Others | Total |
|---|---|---|---|---|---|---|
| Fewer than 30 years old | Women | N° | 0 | 11 | 18 | 29 |
| | | % staff | 0% | 2.2% | 3.6% | 5.8% |
| | Men | N° | 0 | 30 | 46 | 76 |
| | | % staff | 0% | 6.0% | 9.2% | 15.2% |
| | Total | N° | 0 | 41 | 64 | 105 |
| | | % total staff | 0% | 8.2% | 12.8% | 21.0% |
| Between 30 and 50 years old | Women | N° | 2 | 66 | 27 | 95 |
| | | Staffing % | 0.4% | 13.2% | 5.4% | 19.0% |
| | Men | N° | 6 | 148 | 75 | 229 |
| | | Staffing % | 1.2% | 29.6% | 15.0% | 45.8% |
| | Total | N° | 8 | 214 | 102 | 324 |
| | | Total staffing % | 1.6% | 42.8% | 20.4% | 64.8% |
| | Women | N° | 0 | 8 | 2 | 10 |

## Employees' Diversity, according to Age, Gender, and Position

| Age | Gender | N° and % | Managers and Executives | Professionals and Technicians | Employees and Others | Total |
|---|---|---|---|---|---|---|
| More than 50 years old | | Staffing % | 0% | 1.6% | 0.4% | 2.0% |
| | Men | N° | 2 | 37 | 22 | 61 |
| | | Staffing % | 0.4% | 7.4% | 4.4% | 12.2% |
| | Total | N° | 2 | 45 | 24 | 71 |
| | | Total staffing % | 0.4% | 9.0% | 4.8% | 14.2% |
| Total | Women | N° | 2 | 85 | 47 | 134 |
| | | Staffing % | 0.4% | 17.0% | 9.4% | 26.8% |
| | Men | N° | 8 | 215 | 143 | 366 |
| | | Staffing % | 1.6% | 43.0% | 28.6% | 73.2% |
| | Total | N° | 10 | 300 | 190 | 500 |
| | | Total staffing % | 2.0% | 60.0% | 38.0% | 100.0% |

## Diversity of Employees, according to Age, Gender, and Position

| Age | Gender | Total |
|---|---|---|
| Fewer than 30 years old | Women | 29 |
| | Men | 76 |
| | Total | 105 |
| Between 31 and 40 years old | Women | 48 |
| | Men | 142 |
| | Total | 190 |
| Between 41 and 50 years old | Women | 47 |
| | Men | 87 |
| | Total | 134 |
| Between 51 and 60 years old | Women | 8 |
| | Men | 45 |
| | Total | 53 |
| Between 61 and 70 years old | Women | 1 |
| | Men | 15 |
| | Total | 16 |
| More than 70 years old | Women | 1 |
| | Men | 1 |
| | Total | 2 |
| Total | Women | 134 |
| | Male | 366 |
| | Total | 500 |

## Seniority in office by Gender and Country

| Years | Gender | N° and % | Chile | Colombia | Peru | Total |
|---|---|---|---|---|---|---|
| Fewer than 3 | Women | N° | 49 | 5 | 2 | 56 |
| | | % | 9.8% | 1% | 0.4% | 11.2% |

| | | | | | | |
|---|---|---|---|---|---|---|
| | Men | N° | 137 | 6 | 9 | 152 |
| | | % | 27.4% | 1.2% | 1.8% | 30.4% |
| | **Total** | **N°** | **186** | **11** | **11** | **208** |
| | | **%** | **37.2%** | **2.2%** | **2.2%** | **41.6%** |
| Between 3 and 6 | Women | N° | 11 | 3 | 1 | 15 |
| | | % | 2.2% | 0.6% | 0.2% | 3% |
| | Men | N° | 47 | 0 | 4 | 51 |
| | | % | 9.4% | 0% | 0.8% | 10.2% |
| | **Total** | **N°** | **58** | **3** | **5** | **66** |
| | | **%** | **11.6%** | **0.6%** | **1%** | **13.2%** |
| Between 6 and 9 | Women | N° | 16 | 2 | 1 | 19 |
| | | % | 3.2% | 0.4% | 0.2% | 3.8% |
| | Men | N° | 56 | 0 | 4 | 60 |
| | | % | 11.2% | 0% | 0.8% | 12% |
| | **Total** | **N°** | **72** | **2** | **5** | **79** |
| | | **%** | **14.4%** | **0.4%** | **1%** | **15.8%** |
| Between 9 and 12 | Women | N° | 13 | 0 | 2 | 15 |
| | | % | 2.6% | 0% | 0.4% | 3% |
| | Men | N° | 56 | 0 | 4 | 60 |
| | | % | 11.2% | 0% | 0.8% | 12% |
| | **Total** | **N°** | **69** | **0** | **6** | **75** |
| | | **%** | **13.8%** | **0%** | **1.2%** | **15%** |
| More than 12 | Women | N° | 23 | 0 | 6 | 29 |
| | | % | 4.6% | 0% | 1.2% | 5.8% |
| | Men | N° | 37 | 1 | 5 | 43 |
| | | % | 7.4% | 0.2% | 1% | 8.6% |
| | **Total** | **N°** | **60** | **1** | **11** | **72** |
| | | **%** | **12%** | **0.2%** | **2.2%** | **14.4%** |
| **Total** | **Mujeres** | **N°** | **112** | **10** | **12** | **134** |
| | | **%** | **22.4%** | **2%** | **2.4%** | **26.8%** |
| | **Hombres** | **N°** | **333** | **7** | **26** | **366** |
| | | **%** | **66.6%** | **1.4%** | **5.2%** | **73.2%** |
| | **Total** | **N°** | **445** | **17** | **38** | **500** |
| | | **%** | **89%** | **3.4%** | **7.6%** | **100%** |

### 5.1.3 Training and Development

At Cencosud Shopping, the aim is to generate learning experiences that consider people's passions and interests aligned with the needs of different areas and businesses. The focus is for employees to choose the subjects they want to develop their skills to generate even more positive impacts in their roles. For this matter, the many talents of the Company can

participate in specific plans that have been implemented using in-person, online, and on-demand learning methodologies.

Additionally, there is a continuous effort to seek support from leaders who are experts in market trends, in order to offer Cencosud Shopping teams even more digital and flexible training experiences that align with the major market trends, and continuously contribute to their professional and personal lives.

| People Development | % of trained employees | Average hours of training and development per full-time equivalent (FTE) | The average amount spent on training and development per FTE (CLP) |
|---|---|---|---|
| Chile | 78.2% | 33,70 | 143,768 |
| Colombia | 76.5% | 6,30 | 13,323 |
| Peru | 97.4% | 10,77 | 13,333 |
| **Total** | **79.6%** | **31,03** | **129,420** |

**Employee training program**

| | Total | |
|---|---|---|
| | N° | % |
| Managers and executives | 5 | 1.00% |
| Technical professionals | 204 | 40.80% |
| Employees and others | 189 | 37.80% |
| **Total** | **398** | **79.60%** |

**Average annual training hours**

| | Women | Men | Total |
|---|---|---|---|
| Fewer than 30 years old | 73.36 | 48.57 | 54.73 |
| Between 30 and 50 years old | 54.21 | 36.71 | 42.68 |
| More than 50 years old | 3.53 | 15.87 | 14.13 |
| **Total** | **55.42** | **36.34** | **42.14** |

**Total amount of monetary resources and the percentage they represent of the total annual revenue allocated to employee training and development**

| Country | Amount (CLP) | % of annual revenue |
|---|---|---|
| Chile | 50,826,332 | 0.02% |
| Colombia | 173,196 | 0.00% |
| Peru | 1,707,885 | 0.04% |
| **Total** | **52,707,413** | **0.02%** |

### 5.1.4 Leadership Seal

Leadership is constantly evolving and aims to respond to the desired culture. Nowadays, with the changes experienced in recent years and the new generations entering the labor market,

it is crucial to understand that work styles have changed. Employees feel more comfortable in flexible environments, and it is essential for them to feel heard and valued.

Cencosud Shopping is aligned with the principles of the "Cencosud Leadership Seal," which are essential for enabling and driving the organization's ongoing transformation:

- Share a purpose: Cencosud Shopping mobilizes and motivates people in the pursuit of sustainable business results. By communicating the strategic nature of each area's functions, an inspiring vision of the future is articulated, giving a transcendent meaning to the work of each employee.
- Generate an impact: A positive impact is made on employees' experience through meaningful conversations that aim to develop their talents, fostering personal and professional growth while achieving the expected results.
- Lead with courage: Timely decisions are made, taking a holistic view of the business, based on data and evaluating potential impacts. The team is motivated and encouraged to be autonomous, proposing and implementing improvements.

**The guidelines and policies associated with people management are provided by Cencosud, and Cencosud Shopping adopts them, adapting them to the reality of its employees.**

### 5.1.5 Performance Management

Cencosud Shopping promotes conversations and feedback to drive the development of its teams and align work expectations with the Company's objectives and challenges, allowing it to have relevant information to manage its talents with:

- A cross-functional, simple, and continuous methodology.
- Efficiencies that avoid duplications across countries.
- Talent Review for key positions in the organization.
- Development of teams aligned with the Company's challenges.

Performance Management, aligned with Cencosud S.A.'s methodology, is essential to positively impact the employees' experience and increase engagement by:

- Clearly and transparently establishing expectations for each individual, aligning efforts with results achievement and the contribution of each employee.
- Generating objective evaluation criteria and thereby showcasing the contribution of each person to team and business challenges.
- Making decisions regarding talent management actions, contributing to people's growth, and ensuring their continuous development.

Additionally, the Company maintains a regional Succession Plan, which is reviewed annually with the CEO.

During 2022, 77.40% of employees distributed across Chile, Peru, and Colombia received regular performance evaluations.

| Performance evaluation[26] | % of employees receiving regular performance evaluations |
|---|---|
| Chile | 79.1% |
| Colombia | 41.2% |
| Peru | 73.7% |
| **Total** | **77.4%** |

**Percentage of employees receiving regular performance evaluations**

| | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | % of the total | N° | % of the total | N° | % of total |
| Managers and Executives | 1 | 0.2% | 3 | 0.6% | 4 | 0.8% |
| Professionals and Technicians | 69 | 13.8% | 186 | 37.2% | 255 | 51% |
| Employees and Others | 32 | 6.4% | 96 | 19.2% | 128 | 25.6% |
| **Total** | **102** | **20.4%** | **285** | **57%** | **387** | **77.4%** |

## 5.1.6 Talent Attraction and Retention

Cencosud Shopping teams are an essential part of the Company's future challenges, which is why attractive conditions are offered to attract, develop, and retain diverse talents through an action plan that includes MVPs (Minimal Viable Pools) in Talent Acquisition, Internal Communications, Change Management, Employer Branding, Cross-functional Onboarding, Training and Development, Leadership Development, Performance Management, among other multiple topics.

**Total number of new employee hires, by age group, gender, and region**

| Country | Fewer than 30 years old | | | | Between 30 and 50 years old | | | | More than 50 years old | | | | Total | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Women | | Men | | Women | | Men | | Women | | Men | | Women | | Men | |
| | Total N° | Rate | N° total | Rate | Total N° | Rate | Total N° | Rate | Total N° | Rate | Total N° | Rate | Total N° | Rate | Total N° | Rate |
| Chile | 19 | 79% | 33 | 46% | 21 | 27% | 50 | 24% | 0 | 0% | 10 | 18% | 40 | 36% | 93 | 28% |
| Colombia | 1 | 20% | 0 | 0% | 3 | 60% | 6 | 100% | 0 | 0% | 0 | 0% | 4 | 40% | 6 | 86% |
| Peru | 0 | 0% | 3 | 60% | 0 | 0% | 4 | 25% | 0 | 0% | 1 | 20% | 0 | 0% | 8 | 31% |
| **Total** | **20** | **69%** | **36** | **47%** | **24** | **25%** | **60** | **26%** | **0** | **0%** | **11** | **18%** | **44** | **33%** | **107** | **29%** |

| New hires | 2021 | 2022 |
|---|---|---|
| Total number of new employee hires | 82 | 151 |
| Percentage of vacant positions filled by internal candidates | 26% | 39% |

[26]It does not correspond to 100% as a certain length of service is required to be eligible for Performance Evaluation.

| | | |
|---|---|---|
| Average cost of hiring per FTE (in CLP) (*) | 29,361 | 8,854 |

(*) The FTE headcount includes 500 employees

| Staff turnover (*) | 2020 | | | 2021 | | | 2022 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total turnover | Voluntary turnover | % FTE | Total turnover | Voluntary turnover | % FTE | Total turnover | Voluntary turnover | % FTE |
| Managers and Executives | 2 | 0 | 1% | 2 | 1 | 1% | 1 | 0 | 0% |
| Professionals and Technicians | 25 | 2 | 7% | 30 | 8 | 8% | 26 | 9 | 5% |
| Employees and Others | 30 | 4 | 9% | 43 | 22 | 11% | 43 | 26 | 9% |
| Total (**) | 57 | 6 | 16% | 75 | 31 | 20% | 70 | 35 | 14% |

(*) The FTE headcount includes 500 employees.
(**) The total includes the consolidation of Chile, Colombia, and Peru.

| Formal Employment | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | % | N° | % | N° | % |
| Permanent contract | 123 | 91.8% | 347 | 94.8% | 470 | 94.0% |
| Fixed-term contract | 11 | 8.2% | 19 | 5.2% | 30 | 6.0% |
| Total | 134 | 100.0% | 366 | 100.0% | 500 | 100.0% |

| Work adaptability | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | % | N° | % | N° | % |
| Full Time | 131 | 97.8% | 363 | 99.2% | 494 | 98.8% |
| Part-time | 3 | 2.2% | 3 | 0.8% | 6 | 1.2% |
| Total | 134 | 100.0% | 366 | 100.0% | 500 | 100.0% |

### 5.1.7 Work Environment and Engagement

Cencosud Shopping works daily to create a great place to work where employees feel happy with what they do, developing personal and professional skills, achieving their goals, and enjoy their work.

In this regard, in 2022, meetings continued to be held between employees and the senior management of the Company. The focus of the general management is to communicate the business challenges, the vision for the future, and how each individual is expected to contribute to the strategic objectives.

Similarly, in 2022, celebrations for important dates were resumed, where gifts were given to workers and contractors who are essential in delivering the visitor experience at the Shopping Centers.

Through various initiatives, the commitment of the Cencosud Shopping team is promoted, which is reflected in all employees who, regardless of their roles, make themselves available to the operation whenever required. For example, during December, the team was invited to bring in family members and friends to work during that period to support the Christmas demand for packaging and lockers. On this occasion, 100% of the required positions were filled with internal referrals.

As in previous years, to actively listen to employees, an online and confidential Employee Climate Survey was implemented in alignment with Cencosud S.A., diagnosing opportunities to improve team satisfaction. This tool measures six dimensions:

- Positive Environment
- Shared Purpose
- New Challenges
- Inspirational Leadership
- Meaningful Work
- Cencosud Pride

In parallel, periodic Pulse surveys were conducted for teams that require more customized support in areas with lower results, providing dynamic diagnostics throughout the employee journey.

**During 2022, a 92% coverage was achieved among Cencosud Shopping employees, with an 82% favorability in their responses.**

| Employee satisfaction | 2019* | 2020** | 2021 | 2022 |
|---|---|---|---|---|
| % of employee satisfaction | 79% | Not applicable | 90% | 82% |
| % of employees participating in the survey | Not applicable | Not applicable | 81% | 92% |

* In 2019, the transition from GPTW evaluation to the new climate survey began.
** In the context of the health crisis, pulse surveys were conducted in specific segments of the organization in Chile during the year 2020.

### 5.1.8 Employee Health and Safety

Cencosud Shopping aims to provide the best experience for employees, tenants, customers, and visitors within its operating locations. This is achieved through safe environments that incorporate an infrastructure designed to minimize the risks of accidents or other harmful events for individuals. Additionally, comprehensive policies addressing safety and health aspects are implemented throughout the Company.

The Company expresses its commitment to Occupational Health and Safety (OHS) through its OHS Policy, which includes the following objectives [27]:

✓ To protect the physical integrity and health of employees, a goal assumed and led by the Company's senior management and adopted by the entire organization.

✓ To comply with current and applicable legal provisions relevant to the organization, as well as commitments and other requirements related to OHS by the Company's various goals.

[27] https://www.cencosud.com/cencosud/site/docs/20220602/20220602133747/politica_sso_cencosud_eng.pdf

✓ To foster a preventive culture among employees regarding OHS matters through preventive campaigns and ongoing effective leadership.

✓ To identify hazards and assess risks, committing to continuous improvement in processes and operations by minimizing exposure to these hazards and correcting identified deviations.

✓ To disseminate OHS topics by promoting employee training and information through user-friendly and effective communication platforms.

✓ To develop an auditable document management system in OHS matters.

✓ To implement an OHS management program aimed at continuous improvement in the mentioned areas.

It is important to remember that all accidents can be prevented. Therefore, active and ongoing commitment from each employee is essential for this policy's success and the achievement of an accident-free and occupational disease-free workplace, as employees are primarily responsible for their safety and the safety of their surroundings.

In this regard, the Company consistently reinforces that the control of risks should not be underestimated in order to achieve operational goals and that a job well done requires self-care.

In addition, many preventive activities are carried out nationwide to implement risk management. One of these activities is the daily technical visits to all commercial premises of each business unit to control hygiene and safety factors, ensuring compliance with laws and regulations in this area. These visits aim to detect, eliminate, or minimize work-related risks, safeguard the physical integrity of both employees and customers and preserve the Company's assets.

Furthermore, the Company incorporates the PEC (Competitive Company Program) management system, which consists of four levels of implementation ranging from PEC Self-management to PEC Excellence. These levels cover numerous concepts found in the International Standard ISO 45.001. Additionally, the program allows for accreditation and the possibility of reducing or exempting (when applicable) differentiated additional contributions, as specified in Supreme Decree No. 67.

This system is tailored to the organization's different risk factors, with different levels that help improve safety and occupational health concepts and aspects. The PEC covers the following elements and has been implemented in all countries where Cencosud Shopping operates:

| | Chile | Colombia | Peru |
|---|---|---|---|
| Health and safety risk and hazard assessments to identify potential harm in the workplace | Yes | Yes | Yes |
| Prioritization and integration of action plans with quantifiable goals to address those risks | Yes | Yes | Yes |
| Integration of preparedness and emergency response actions | Yes | Yes | Yes |
| Evaluation of progress in reducing/preventing health issues/risks about objectives | Yes | Yes | Yes |

| | | | |
|---|---|---|---|
| Internal inspections | Yes | Yes | Yes |
| Procedures for investigating work-related injuries, illnesses, incidents | Yes | Yes | Yes |
| Health and safety training provided to employees | Yes | Yes | Yes |
| Health and safety criteria introduced in procurement and contractual requirements | Yes | No | No |
| External independent verification of health, safety, and well-being | No | Yes | Yes |

### Chile

The occupational safety and health management system is part of the continuous improvement process, supported and audited at least once a year by a third party. In this case, that role is fulfilled by the Mutual de Seguridad from the Chilean Chamber of Construction (CChC), the administrative body for Law No. 16,744, which establishes the rules on Occupational Accidents and Occupational Diseases, declaring social insurance against such risks mandatory and establishing provisions for its application.

In this sense, the health and risk prevention service in workplaces is supported by personnel from Mutual de Seguridad CChC, which has extensive experience and teams of specialists covering the entire country, to promote, together with the companies adhering to Cencosud Shopping and their employees, a work culture based on safety.

For the recognition of different processes and risk assessment, the preparation, updating, and/or review of the Hazard Identification and Risk Assessment (IPER) Matrix is carried out, which allows minimizing various situations or conditions that may generate an undesired event. This process incorporates the following hierarchy of controls:

- Elimination.
- Substitution.
- Engineering control.
- Documentation control, signage, and administrative measures.
- Personal protective equipment.

The results obtained are used internally to generate action plans based on the assessment of existing risks and their reduction, work carried out by the Occupational Risk Prevention team, composed of professionals licensed in Occupational Risk Prevention Engineering and accredited by the Regional Ministry of Health (SEREMI) in the register of experts of the health authority.

The investigation of occupational accidents and occupational diseases uses the methodology of root cause analysis, which allows identifying the reasons that caused the accident, along with detecting organizational causes that are often at the root of the problem.

The law requires employers to inform all employees about the existence of a serious or imminent risk to life or health, as well as to take measures for the immediate suspension of operations and evacuation if necessary. The employee has the right to interrupt their work and leave the workplace when they consider, for reasonable reasons, that they could be affected by a serious and imminent risk to their life or health. In addition, anyone can submit complaints or inquiries through the Ethics Channel.

### Colombia

Colombia's Occupational Health and Safety Management System (SG-SST) is activated according to Colombian Resolution 1,072 of 2015. If not an employee of Cencosud Colombia, the regulations require the employer to have their system apply the criteria of ISO 45001 as a reference standard.

The SG-SST, like any other management system based on the continuous improvement cycle or PDCA cycle (Plan-Do-Check-Act), establishes monitoring mechanisms, such as accountability audits, managerial review, and measurement of impact indicators, such as structure, process, and result.

In this regard, the Company, in collaboration with the Risk Administrator (Arl) Axa Colpatria, has conducted continuous regulatory monitoring of the SG-SST, obtaining certification that accredits 89% compliance.

For the identification, evaluation, control, elimination, and/or minimization of risks, a hazard matrix has been established, which consists of a self-report that includes unsafe conditions and safety inspections carried out. To ensure compliance with these processes, there are profiles of Occupational Health and Safety (SST) managers, who are specialized professionals in occupational health and safety and have had to complete a minimum 50-hour course on this subject.

In the case of employees who report occupational hazards through self-reporting, the information is loaded into the findings matrix to be reported to the Joint Occupational Health and Safety Committee. Along with this, the team that must carry out the investigation is formed, and their results are made known in the facilities to prevent the situation from recurring.

On their part, if an employee decides to withdraw from a work situation, they consider may cause them injuries, discomfort, or illness, they have the possibility to do so supported by the Code of Ethics, which establishes the relationship with employees in a safe and healthy environment. To prevent any type of retaliation, there is a national committee called Labor Coexistence that addresses and investigates all issues related to this matter.

Regarding the Company's approach to the prevention or mitigation of significant negative impacts on health and safety at work, as well as related hazards and risks, the following actions are carried out:

- Hygiene measurements in each workplace.
- Measurement of thermal comfort.
- Measurements of lighting, noise, and particulate matter.
- Measurements of BTX for service stations.
- Entry and periodic medical examinations.
- 3 post-disability medical examinations.
- 4 retirement examinations within the framework of the Biomechanical Risk Surveillance, Cardiovascular Risk Surveillance, and Chemical Risk programs.

Regarding health, Colombian regulations stipulate that it is the direct responsibility of the employer to ensure and supervise the health services of their employees. To address emergencies or unforeseen events, the Company has contracted the services of the Protected Area to guarantee a fast and efficient response.

In addition, they have a scheme called Profesiograma GHU-M012, which indicates the frequency of occupational medical examinations, to determine pathologies that may endanger the health of employees.

Furthermore, to ensure access to health services for its members, the Company has healthcare institutions throughout the national territory, whose quality is monitored through regular meetings with these entities, along with the verification of petitions, complaints, and claims (PCC), and an action plan.

**Peru**

The Occupational Health and Safety Management System applied in this country complies with Law 29,783, Law 30,222, DS 006 2014 TR, DS 005 2012 TR, and their amendments. The OHS management system is carried out according to national regulatory standards.

In addition, the Company develops an annual OHS plan and program, along with training in this field, where all planned activities for the year are detailed, and monthly monitoring of each one's compliance is conducted.

Currently, there is no proprietary management system in place to control the safety and health of third parties. Therefore, when contracting, the provider is required to comply with the regulatory standards for their employees and certain minimum requirements are imposed on personnel entering the premises, such as Occupational Risk Supplementary Insurance (SCTR), health and safety training, having an internal OHS regulation, as well as being familiar with Cencosud Shopping's regulations.

Regarding the processes stipulated for identifying occupational hazards, the Company has incorporated a Hazard Identification and Risk Evaluation and Control (IPERc) matrix for all activities by each job position. The matrix is reviewed annually and also in the event of a change in the structure of any position/site or additional needs. It outlines the controls to be applied for each risk, considering the hierarchy of controls. Thus, external audits are conducted annually to review the entire management system and its regulatory compliance to identify opportunities for improvement.

The preparation and review of IPER matrices are carried out by the OHS team, who have both academic and experiential competencies in occupational risk management. Additionally, these matrices are evaluated by the Occupational Health and Safety Committee (SST) before publication.

The content of the IPER matrices allows for reviewing applicable controls and preventive measures to be implemented in each activity performed by employees. Likewise, during external and internal audits, corrective actions are established, and opportunities for continuous improvement of the management system are identified.

The Company has an Occupational Health and Safety Committee composed of representatives of employees and the Company. Its objective is to supervise the safety and health management system at work, verify regulatory compliance, and propose possible improvements in its management. Any employee can approach a committee member to have the reported issues reviewed during the monthly session. Additionally, there is an OHS agent at each Company site who helps verify and report any non-compliance with standards or regulations.

Furthermore, during OHS training, employees are informed that they should not perform tasks for which they are not properly trained, and they have the authority to suspend their activities if they believe their physical integrity is at risk. They must immediately report this to their direct supervisor or Human Resources (HR) Manager in order to document the risk and support the suspension of activities. This is also stated in the internal regulation on occupational health and safety.

In terms of investigating occupational accidents, the chain of causation methodology is used, which is carried out by the direct supervisor of the affected employee, receiving guidance from the OHS team. Additionally, the SST committee conducts a monthly review of accidents that have occurred and the corrective actions taken. If necessary, the IPER matrix for the job position is also updated.

Regarding health, all employees of the Company have access to occupational health surveillance services, which include a junior occupational physician and an occupational nurse responsible for monitoring prevention programs, health cases, compliance with medical restrictions, occupational medical examinations, etc. On the other hand, each supplying Company is responsible for the safety and health of its work teams.

Additionally, there is a virtual clinic for general medicine, nutrition, and psychology, which is accessible to all employees and their family members through registration via a link.

In terms of prevention, informative campaigns on various diseases are conducted by sending posters with health recommendations, and educational talks are held.

In 2022, various preventive programs were developed, such as the protection of women during pregnancy and lactation, accident-free days, and accident-free hands, among others.

### Employee Participation in Health and Safety Aspects

#### Chile

There are internal processes that involve and encourage the participation of all employees in occupational health and safety aspects, such as:

- Joint Health and Safety Committees.
- Survey on Psychosocial Risks.
- Webinars with interaction between expert facilitators and attendees.

According to Supreme Decree No. 54, which "Approves the regulations for the establishment and operation of Joint Health and Safety Committees", workplaces with more than 25 employees must establish a Joint Health and Safety Committee (JHSC) composed of three Company representatives and three worker representatives. For each regular member, an alternate member will also be appointed, additionally advised by the Company's risk prevention team. In Chile, Cencosud Shopping has three JHSCs.

### Colombia

In order to guarantee employee participation and consultation in the development, implementation, and evaluation of the Occupational Health and Safety Management System, as well as in the communication of relevant information on this matter, there is a Joint Occupational Health and Safety Committee (Copasst). Its validity is two years, and it is composed of representatives from various areas who meet monthly.

### Peru

There is an Occupational Health and Safety Committee composed of an equal number of employee representatives and Company representatives, which holds regular monthly meetings. Its main functions are to verify regulatory compliance and supervise the Occupational Health and Safety Management System.

The agreements reached in the committee meetings are mandatory for the Company.

In 2022, workshops were conducted with employees from various positions to help them identify their own hazards and risks. Based on the information gathered, the IPER matrices for the job positions were updated.

**Health and safety courses for own employees**

| Country | Name and course description |
|---|---|
| Chile | Course 1 - Model Causal Tree Accident Investigation. |
| | Course 2 - Risk Prevention Guidance. |
| | Course 3 - Psichology of Emergency. |
| | Course 4 - Use and Management of Automated External Defibrillators, along with Cardiopulmonary Resuscitation: Cencosud Shopping has over 125 trained individuals. |
| Colombia | Course 1 - Induction in Occupational Health and Safety. |
| | Course 2 - Active Breaks. |
| | Course 3 - Height Safety Course. |
| Peru | Course 1 - OHS Policy and Objectives, Internal OHS Regulations, and OHS Recommendations. |
| | Course 2 - COVID-19 Prevention in the workplace. |
| | Course 3 - Safe pedestrian traffic. |
| | Course 4 - Knowing and identifying hazards, risks, compliance with controls, and risk mapping. |
| | Course 5 - Order and Hyigiene. |
| | Course 6 - Postural hygiene and active breaks. |
| | Course 7 - Stress Management and mental health care. |

In none of the countries where Cencosud Shopping operates are health and safety courses conducted for employees of contractor companies.

### Work-related Injuries

The "Hazard Identification and Risk Assessment Matrix" is the tool used by the Company to control the main types of injuries affecting its own employees.

Through continuous analysis of accident indicators, the risk matrix, and the generation or updating of work programs, the Company plans and implements measures to eliminate or minimize occupational risks associated with job performance.

During 2022, the following measures were taken:

- Elimination, mitigation, or substitution of hazardous conditions, such as slippery floors, uneven surfaces, faulty equipment, etc. This is done through safety inspections, as well as preventive/corrective maintenance plans.
- Implementation of preventive campaigns for occupational health and safety.
- Timely information on risks associated with work activities.
- Continuous improvement in the internal occupational health and safety management system.
- Compliance with and monitoring of the proposed work program for the current period.
- Safety preventive inspections and observations.
- Preventive and corrective evaluations of workstations (physical and hygiene assessments).
- Provision, disposal, and replacement of equipment, tools, and personal protective equipment (safety shoes, helmets, gloves, and safety harnesses, among others).
- Reinforcement of communication channels and information dissemination technologies.

| Country | Main types of injuries from occupational accidents |
|---|---|
| Chile | Blows, wounds, entrapment, and traumatic contacts, falls from the same level or higher level. |
| Colombia | Blow, bruise, wounds. |
| Peru | Injuries to the fingers of the hands. |

### Work-related ailments and illnesses

The Company keeps track of work-related illnesses that affect its employees. When reviewing this situation by country, in Chile, the main illnesses in 2022 were related to mental health and Upper Extremity Musculoskeletal Disorders (UEMSDs).

Peru did not record any cases of work-related illnesses, while in Colombia, there were conditions such as epicondylitis, carpal tunnel syndrome, radial styloid tenosynovitis (De Quervain's syndrome), and other intervertebral disc disorders.

The measures taken to address these issues include:

- Implementation of the Ministry of Health Protocols applicable to all workplaces, stores, distribution centers, and central administration offices.
- Monitoring preventive or corrective measures associated with the implementation of these protocols.
- Dissemination and awareness-raising on occupational health aspects.

| Coverage of the occupational health and safety management system (in-house employees) | Chile | | Colombia | | Peru | | Total | |
|---|---|---|---|---|---|---|---|---|
| | N° | % | N° | % | N° | % | N° | % |
| In-house employees covered by the occupational health and safety management system | 445 | 100% | 17 | 100% | 38 | 100% | 500 | 100% |
| In-house employees covered by the occupational health and safety management system, subject to internal audit | 368 | 100% | 17 | 100% | 38 | 100% | 423 | 100% |
| In-house employees covered by the occupational health and safety management system, subject to audit or certification by a third party | 368 | 100% | 17 | 100% | 38 | 100% | 423 | 100% |

| Work-related injuries (*) | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | Rate | N° | Rate | N° | Rate |
| Work-related fatalities | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| Severe work-related injuries (excluding fatalities) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| Recordable work-related injuries | 0 | 0.00 | 42 | 19.98 | 42 | 14.63 |
| Number of hours worked | 396,240 | | 1,797,120 | | 799,800 | |

* The rates have been calculated per 1,000,000 hours worked.

| Fatalities | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|
| Employees | 0 | 0 | 0 | 0 |
| Contractors | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

| Absenteeism | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|
| % of total scheduled days | N.A. | 4.6% | 8.6% | 7% |
| Information coverage (as % FTE) | N.A. | 2.2% | 3% | 3.4% |

| Lost Time Injury Frequency Rate (LTIFR) | | | | |
|---|---|---|---|---|
| **Employees** | **2019** | **2020** | **2021** | **2022** |
| Rate | 0 | 0 | 0 | 18 |
| % FTE | 0 | 0 | 0 | 100% |
| **Suppliers** | **2019** | **2020** | **2021** | **2022** |

| | | | | |
|---|---|---|---|---|
| Rate | 0 | 0 | 0 | 0 |
| % FTE | 0 | 0 | 0 | 0 |

**Average days lost due to accidents**

| Women | | Men | | Total | |
|---|---|---|---|---|---|
| N° of days | Average days lost due to accidents | N° of days | Average days lost due to accidents | N° of days | Average days lost due to accidents |
| 0 | 0 | 723 | 17.2 | 155 | 3.7 |

| Occupational Safety | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| Accident rate | N° of days | Rate | N° of days | Rate | N° of days | Rate |
| | 0 | 0.00 | 42 | 5.67 | 42 | 4.64 |
| Fatality | N° of days | Rate | N° of days | Rate | N of days | Rate |
| | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| Work-related illnesses | N° of days | Rate | N° of days | Rate | N° of days | Rate |
| | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |

**Occupational safety policy Goals**

| Country | Description of the goal |
|---|---|
| **Chile** | Goal 1: Prevent work accidents and occupational diseases to safeguard the integrity of employees. This is achieved through continuous work, periodically evaluating accident rate indicators. |
| | Goal 2: Promote healthy and safe work environments by investigating and implementing necessary measures to prevent the recurrence of such incidents. |
| | Goal 3: Foster a culture of occupational safety and health within the organization, strengthening it through various campaigns, training, and awareness activities. |
| **Colombia** | Goal 1: Compliance with legal requirements. |
| | Goal 2: Hazard identification. |
| | Goal 3: Minimize risks that may cause work accidents and occupational illnesses. |
| **Peru** | Goal 1: Protect the lives, health, and safety of employees, users, visitors, and contractors carrying out activities for Cencosud Peru Holding S.A.C; through the promotion of a risk prevention culture and compliance with current legal regulations. |
| | Goal 2: Comply with the provisions of current legislation on occupational health and safety. |
| | Goal 3: Monitor and control health risks to prevent occupational diseases. |
| | Goal 4: Plan actions to respond to emergencies. |

### 5.1.9 Labor Relations, Compensation, and Freedom of Association

The Regional Labor Relations Policy applies to different areas, businesses, and countries within the Company. This statement reinforces, and does not replace, the obligation to comply with applicable labor legislation and respect the fundamental principles of internationally recognized work.

The Company considers the contribution of employees to the development of the business to be of great relevance. Therefore, it places significant value on the relationships of all individuals, recognizing their labor rights and individual dignity, while emphasizing the importance of upholding rectitude, ethics, and integrity in performing their responsibilities within the organization. It fosters teamwork and always keeps in mind the commitment to consistently deliver superior experiences to customers in all physical and digital stores.

Given the above, Cencosud Shopping acknowledges and respects the fundamental principles and rights at work, such as:

- Dignified Treatment.
- Non-discrimination.
- Optimal Work Conditions.
- Prohibition of Child or Forced Labor.
- Social Dialogue.
- Freedom of Association.
- Management Considerations.
- Prevention of Crimes, among others.

#### Employee Assistance Program (PRAC)

The Company has the Employee Assistance Program (PRAC), available throughout the year to its members, without distinction of race, color, gender, nationality, age, marital status, union affiliation, religion, political opinion, sexual orientation, national origin, or social background.

Through this initiative, employees are facilitated and encouraged to access specialized social services that provide them with a space for timely, efficient, and high-quality support in matters of health, housing, family, and education whenever they need it. This includes addressing catastrophic events that may cause significant physical and material damage to a larger number of employees. In this way, the program aims to respond to the needs of the participants satisfactorily and within appropriate timeframes.

The program focuses on:

**a)** Improving the quality of life for employees and their families.
**b)** Treating and engaging with people well.
**c)** Accessibility for all employees of the Company.
**d)** Providing personalized advice, service, and support.
**e)** Assistance provided by Social Workers.

f) Delivery of services through in-person and/or telephone channels.

g) Maintaining confidentiality as a fundamental principle.

### Compensations

All companies within the Cencosud group, including Cencosud Shopping, are governed by the Regional Compensation Policy, which defines the elements of the Corporate Remuneration Model based on the Global Grading System (GGS) methodology. The GGS provides salary scales defined by the requirements, responsibilities, nature, and level of contribution of the position, as well as a comparison with the Company's benchmark markets. Independent specialized consultants participate in the determination of remuneration, and the management of this process is carried out by internal specialists.

The remuneration determination process ensures internal equity, external competitiveness, and the absence of arbitrary discrimination based on gender or other criteria. Given the objectivity of this methodology, the Company does not establish gender pay equity goals.

To ensure that employees receive compensation above the minimum established in each region, studies are conducted, and salary adjustments are made based on this information.

The Compensation Policy establishes that remuneration is defined in conjunction with the business area to which the employee belongs or will belong, and the People team's Business Partner (BP). This decision is authorized by each Business Manager before presenting the proposal to new hires or those who have had job changes, promotions, or merit-based adjustments.

The Company ensures the base salary and bonuses based on the minimum wage in each country where it operates, while also having variable pay structures and additional mobility allowances for the Administration.

| Remuneration by Gender | Women Average Salary | Men Average Salary | % of women's salary compared to men's salary |
|---|---|---|---|
| Executive Level (base salary only) | No information | No information | No information |
| Executive Level (base salary + other incentives) | 155,307,410 | 149,523,086 | 4% |
| Professional Level (base salary only) | No information | No information | No information |
| Professional level (base salary + other incentives) | 32,124,281 | 29,162,866 | 9% |
| Administrative Level | 9,707,302 | 10,094,127 | -4% |

| Gender pay gap[28] | Chile | | Colombia | | Peru | | Total | |
|---|---|---|---|---|---|---|---|---|
| | Average gender pay gap | Median gender pay gap | Average gender pay gap | Median gender pay gap | Average gender pay gap | Median gender pay gap | Average gender pay gap | Median gender pay gap |
| Senior management | - | - | - | - | - | - | - | - |
| Management | 0.00% | 100.10% | - | - | 95.40% | 95.40% | 99.60% | 99.60% |
| Middle management | 124.30% | 118.10% | 111.00% | 129.20% | 102.10% | 96.20% | 121.20% | 117.50% |
| Operator | - | - | - | - | - | - | - | - |
| Sales | 97.10% | 99.90% | - | - | 100.50% | 100.60% | 97.60% | 100.00% |
| Administrative | - | - | - | - | 100.80% | 100.80% | 100.10% | 100.30% |
| Other professionals | 102.20% | 103.90% | - | - | - | - | 101.90% | 100.90% |
| Others technicians | 100.50% | 100.50% | - | - | - | - | 100.40% | 99.80% |
| Total | 111.80% | 109.70% | 103.20% | 108.60% | 100.90% | 98.40% | 110.00% | 108.90% |

| Initial Category Salary Ratio by Gender and Minimum Wage | Women | Men |
|---|---|---|
| Chile | 1.6 | 1.6 |
| Colombia | 1.9 | 2.0 |
| Peru | 1.9 | 1.5 |
| Total | 1.6 | 1.6 |

## Labor practices

| Country | Average hourly wage paid to store and distribution center employees (CLP) | % of store and distribution center employees earning the minimum wage for each area |
|---|---|---|
| Chile | 7,923 | 0.00% |
| Colombia | 3,274 | 0.00% |
| Peru | 6,822 | 0.00% |
| Total | 7,760 | 0.00% |

### Freedom of Association

Cencosud Shopping recognizes the right of its employees to organize themselves in the manner they deem appropriate, respecting the individual freedom of each person, by the law. No individual shall be subjected to reprisals for freely exercising this right.

[28] Average gross hourly wage for men H = (Sum of gross hourly wage i | male) / number of male workers.

The Company prioritizes agreements with its employees, fostering the best possible outcome in accepting ideas, purposes, or interests that promote the development of its members, the Company itself, and its valuable contribution to society.

As Cencosud Shopping considers the right to freely express oneself fundamental, it faithfully respects freedom of association, social dialogue, and the right to collective bargaining.

**During 2022, 22.40% of Cencosud Shopping Employees in Chile were affiliated with a labor union.**

| Employees Affiliated with an Independent Union or Collective Bargaining Agreement | N° | % |
|---|---|---|
| Chile | 112 | 25.2% |
| Colombia | 0 | 0% |
| Peru | 0 | 0% |
| Total | 112 | 22.4% |

| Minimum Notice Periods for Operational Changes | Chile | Colombia | Peru |
|---|---|---|---|
| Minimum number of weeks' notice is typically provided to employees and their representatives prior to the implementation of significant operational changes that could significantly affect them. | 4 weeks | No information | 4 weeks |

## 5.1.10 Well-being and Quality of Life

Cencosud Shopping promotes work-life balance and personal and professional development for individuals, offering them multiple benefits to positively impact their lives and those of their loved ones across six dimensions:

- HEALTH AND WELLNESS
- DISCOUNTS AND PROMOTIONS
- SPORTS AND RECREATION
- FLEXIBILITY AND FREE TIME
- FAMILY UNIT
- WORK-LIFE QUALITY

To contribute to the well-being of its teams, the Company provides the following:

- Flexible working hours
- Hybrid work arrangements
- Paid maternity leave with revenues higher than legal coverage
- Reduced work hours for mothers during the first year of their child's life
- Support for employees facing psychological and social challenges, education campaigns on family and healthy well-being topics
- Preventive programs and agreements with various healthcare entities
- Administration of health and life insurance
- Special discounts on brands and associated businesses
- Paid time off
- Gifts on special occasions, and many more

| Parental Leave | Women | | Men | | Total | |
|---|---|---|---|---|---|---|
| | N° | % | N° | % | N° | % |
| Employees who have been entitled to parental leave | 6 | 4.8% | 1 | 0.3% | 7 | 1.5% |
| Employees who have taken parental leave | 6 | 4.8% | 1 | 0.3% | 7 | 1.5% |
| Employees who have returned to work after completing parental leave | 6 | 100% | 1 | 100% | 7 | 100% |
| Employees who have returned to work after completing parental leave and remained employed 12 months after returning to work | 6 | 120% | 0 | 0% | 6 | 120% |

| Postnatal Leave: Days Granted | N° of days of additional leave granted by the Company following the birth, custody, or adoption of a child, beyond the legally mandated entitlement |
|---|---|
| Chile | 5 |
| Colombia | 8 |
| Peru | 0 |
| Total | 4.7 |

**Postnatal leave: Use of the Benefit**

| Country | Individuals eligible to use the rest benefit | | Individuals who used the rest benefit | | Total | |
|---|---|---|---|---|---|---|
| | N° | % | N° | % | N° | % |
| Chile | 6 | 100% | 6 | 100% | 6 | 100% |
| Colombia | - | - | - | - | - | - |
| Peru | 1 | 100% | 1 | 100% | 1 | 100% |
| Total | 7 | 100% | 7 | 100% | 7 | 100% |

**Average days used during the pre and postnatal year** [29]

| Country | Gender | N° of Employees | Day Average |
|---|---|---|---|
| Chile | Women | 6 | 214 |
| | Men | 0 | 0 |
| Colombia | Women | 0 | 0 |
| | Men | 0 | 0 |
| Peru | Women | 0 | 0 |
| | Men | 1 | 10 |
| Total | Women | 6 | 214 |
| | Men | 1 | 10 |

## 5.1.11 Diversity and Inclusion

For the Company, having diverse work teams that reflect society allows for a better understanding of its customers and stakeholders. For Cencosud Shopping, it is a privilege to have employees from different cultures, nations, religions or beliefs, sexual orientations, abilities, knowledge, and any other characteristic, as everyone has something unique to contribute.

The Company recognizes the attributes and qualities of all individuals in an empathetic manner, valuing differences and contributing to an environment where everyone can freely express themselves. This commitment is affirmed through its Diversity and Inclusion Policy, which emphasizes respect for differences, appreciation of each person's authenticity, and the promotion of safe and discrimination-free workspaces throughout employees' journey.

**Diversity of employees according to disability status, gender, and position**

| Position | Without disability | | | | | | With disability | | | | | | General Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Women | | Men | | Total of employees without disability | | Women | | Men | | Total of employees with disability | | | |
| | N° | % | N° | % | N° | % | N° | % | N° | % | N° | % | N° | % |
| Managers and Executives | 2 | 0% | 8 | 1.6% | 10 | 2% | 0 | 0% | 0 | 0% | 0 | 0% | 10 | 2% |
| Professionals and Technicians | 85 | 17% | 214 | 42.8% | 299 | 59.8% | 0 | 0% | 1 | 0% | 1 | 0% | 300 | 60% |
| Employees and Others | 47 | 9.4% | 143 | 28.6% | 190 | 38% | 0 | 0% | 0 | 0% | 0 | 0% | 190 | 38% |
| Total | 134 | 26.4% | 365 | 73% | 499 | 99.8% | 0 | 0% | 1 | 0% | 1 | 0% | 500 | 100% |

[29] A reference year was used, incorporating all concepts (pre and postnatal).

## Percentage of senior executives in locations with significant operations hired from the local community

| Position | Chile | | Colombia | | Peru | | Total % | |
|---|---|---|---|---|---|---|---|---|
| | National | Foreign | National | Foreign | National | Foreign | National | Foreign |
| Executive Team | 75% | 25% | 0% | 0% | 50% | 50% | 70% | 30% |

## Employees's Diversity according to Nationality, Gender, and Position

| Years | Gender | N° and % | Managers and Executives | Professionals and Technicians | Employees and Others | Total |
|---|---|---|---|---|---|---|
| Chileans | Women | N° | 1 | 63 | 40 | 104 |
| | | % | 0.2% | 12.6% | 8% | 20.8% |
| | Men | N° | 5 | 189 | 116 | 310 |
| | | % | 1% | 37.8% | 23.2% | 62% |
| | **Total** | **N°** | **6** | **252** | **156** | **414** |
| | | **%** | **1.2%** | **50.4%** | **31.2%** | **82.8%** |
| Peruvians | Women | N° | 1 | 10 | 3 | 14 |
| | | % | 0.2% | 2% | 0.6% | 2.8% |
| | Men | N° | 0 | 13 | 15 | 28 |
| | | % | 0% | 2.6% | 3% | 5.6% |
| | **Total** | **N°** | **1** | **23** | **18** | **42** |
| | | **%** | **0.2%** | **4.6%** | **3.6%** | **8.4%** |
| Argentineans | Women | N° | 0 | 0 | 0 | 0 |
| | | % | 0% | 0% | 0% | 0% |
| | Men | N° | 1 | 0 | 0 | 1 |
| | | % | 0.2% | 0% | 0% | 0.2% |
| | **Total** | **N°** | **1** | **0** | **0** | **1** |
| | | **%** | **0.2%** | **0%** | **0%** | **0.2%** |
| Colombians | Women | N° | 0 | 9 | 1 | 10 |
| | | % | 0% | 1.8% | 0.2% | 2% |
| | Men | N° | 0 | 3 | 4 | 7 |
| | | % | 0% | 0.6% | 0.8% | 1.4% |
| | **Total** | **N°** | **0** | **12** | **5** | **17** |
| | | **%** | **0%** | **2.4%** | **1%** | **3.4%** |
| Other nationalities | Women | N° | 0 | 3 | 3 | 6 |
| | | % | 0% | 0.6% | 0.6% | 1.2% |
| | Men | N° | 2 | 10 | 8 | 20 |
| | | % | 0.4% | 2% | 1.6% | 4% |
| | **Total** | **N°** | **2** | **13** | **11** | **26** |
| | | **%** | **0.4%** | **2.6%** | **2.2%** | **5.2%** |
| Total | **Women** | **N°** | **2** | **85** | **47** | **134** |

**Employees's Diversity according to Nationality, Gender, and Position**

| Years | Gender | N° and % | Managers and Executives | Professionals and Technicians | Employees and Others | Total |
|---|---|---|---|---|---|---|
| | | % | 0.4% | 17% | 9.4% | 26.8% |
| | Men | N° | 8 | 215 | 143 | 366 |
| | | % | 1.6% | 43% | 28.6% | 73.2% |
| | Total | N° | 10 | 300 | 190 | 500 |
| | | % | 2% | 60% | 38% | 100% |

**Workforce breakdown: Gender**

| Position | % | | |
|---|---|---|---|
| | Chile | Colombia | Peru |
| Women in Cencosud Shopping's total workforce | 25% | 59% | 32% |
| Women in leadership positions | 1% | 40% | 39% |
| Women in junior leadership or middle management positions | 17% | 40% | 38% |
| Women in senior leadership positions, up to a maximum of 2 levels below the CEO | 40% | 0% | 0% |
| Women in leadership positions in revenue-generating roles (*) | 70% | 0% | 0% |
| Women in STEM positions (**) | 63% | 0% | 0% |
| Scope of information (as a % of FTEs) | 100% | 100% | 100% |

* For example, the sales department. Service areas such as HR, IT, Legal, among others similar, are excluded.
** Positions in Science, Technology, Engineering, and Mathematics (STEM).

## 5.1.12 Respect and Promotion of Human Rights

The Declaration on Respect and Promotion of Human Rights established by the Company reflects its commitment to the promotion of human rights and due diligence, in line with current regulations, the National Action Plan on Human Rights and Business in Chile, and the Universal Declaration of Human Rights.

To ensure compliance, Cencosud Shopping has mechanisms in place to manage complaints regarding business practices that go against human rights and the values contained in its Code of Ethics, such as a confidential reporting channel for all stakeholders.

Additionally, the Company conducts training processes with its employees on policies and procedures related to this matter.

**Employee training in policies or procedures on human rights**

| | Chile | Colombia | Peru | Total |
|---|---|---|---|---|
| Total number of hours dedicated to training in human rights policies or procedures and aspects of human rights relevant to the operations | 216 | 0 | 0 | 216 |

| | | | | |
|---|---|---|---|---|
| Percentage of employees who receive training in human rights policies or procedures and aspects of human rights relevant to the operations | 32% | 0 | 0 | 28% |

**Security personnel trained in human rights policy or procedure**

| | Chile | Colombia | Peru | Total |
|---|---|---|---|---|
| % of security personnel who have received formal training in the organization's specific human rights policies or procedures and their application to security | 42% | 0% | 0% | 37% |

Cencosud Shopping does not have operations or suppliers that pose a significant risk of forced or compulsory labor in their operations; child labor or young workers exposed to hazardous work, or where workers' rights to freedom of association and collective bargaining may be violated.

## 5.2 Supplier Management

Cencosud Shopping's value chain ensures high-quality standards as it is based on a sustainable business model grounded in strong principles. In this way, the Company ensures fair and equitable treatment of its suppliers, where the established relationships are mutually beneficial and foster long-term bonds, enhancing their skills so they can thrive and develop optimally and safely.

In addition to the above, compliance with current regulations, respect for diversity and Fundamental Rights, and the implementation of good social, labor, and environmental practices are guaranteed, always keeping in mind Cencosud Shopping Center's vision of sustainable business.

In line with the above, it is worth highlighting that in 2022, a new cleaning services Company was tendered, a critical aspect in maintaining the hygiene and health that characterizes the Company on a day-to-day basis.

### Supplier Management

Cencosud Shopping aligns and implements Cencosud S.A.'s supplier management policies and mechanisms, which are based on the following focal points:

### Corporate Leadership

- Procurement Management
- Supplier Management Department
- Logistics Contracting Department.

### Supplier Commitment

- Value chain built on trusted relationships and dedicated to sustainable development.

### Purchasing Policy

- Responsibilities of suppliers and business units, with an emphasis on agility and efficiency of

### New Business Portal
**(for suppliers)**

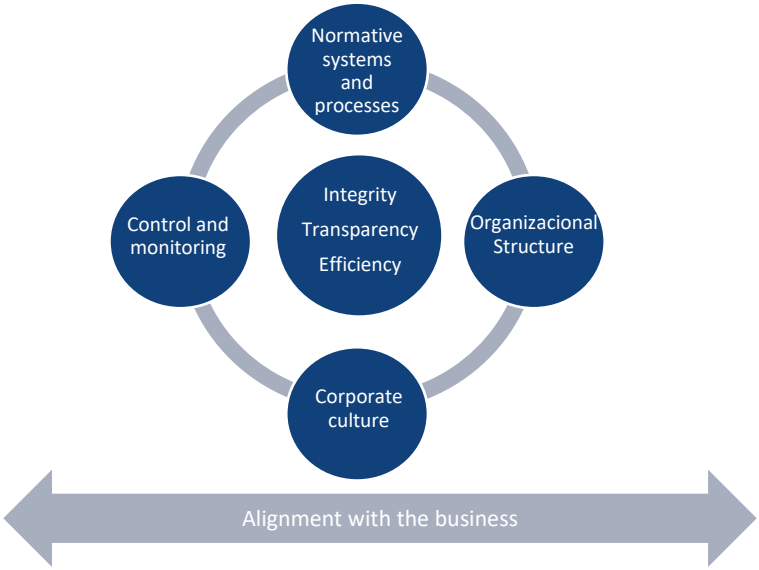
- Platform to facilitate supplier registration for Company's business operations.

### B2B Business Portal

- Supplier Service Platform to facilitate the tracking of payment documents.

In 2022, the Company continued to work on strengthening the strategic plan for continuous supply management, which is built upon four pillars of action based on the values of integrity, transparency, and efficiency.

## Strategic Supplier Relationship Plan



Procurement management continues to enhance a dynamic and agile corporate culture, maintaining control systems and keeping the organizational structure updated and aligned at the regional level, ensuring constant monitoring of the supply chain.

### Objectives and key initiatives carried out in the year 2022

#### Management pillar: Normative system and processes

Objectives:

- To make the normative system and supply chain processes of the Company more efficient in order to implement centralized and aligned supplier management across all countries where it operates.
- To simplify, standardize, digitize, and automate supply chain management processes, including transactions, contracts, purchasing, payment, and supplier development plans.

**Main programs and initiatives carried out:**

- New regulatory framework with the new Purchasing Policy aimed at strengthening the commercial agreements established with suppliers.
- Standardization of requirements for suppliers, purchase orders, and master contracts

#### Management Pillar: Organizational Structure

Objectives:

- To promote leadership and accountability of key roles involved in the commercial relationship with suppliers.
- Drive the organizational structure of the Procurement department to have agile work teams focused on creating sustainable value.

Main programs and initiatives carried out:

- Actions that allow the continuity of the Supplier Management area to enhance the supply chain and centralize the evaluation of their performance.

**Management pillar: Monitoring and control**

Objectives:

- To develop the evaluation and monitoring system for supplier management across all countries, implemented in 2021.
- Centrally monitor the levels of quality and service committed in the commercial agreements.

Main programs and initiatives carried out:

- Gathering information related to suppliers' capabilities in order to define specific improvement strategies for the sustainable development of the supply chain.
- Updating registration, corporate, and legal information of suppliers to comply with Compliance reviews regarding anti-bribery and anti-corruption matters.
- Implementing a Balanced Scorecard for regional supply management.
- Establishing alerts for labor, financial, commercial, social, and environmental risks, among others.

**Management Pillar: Organizacional culture**

Objectives:

- Reinforce a Procurement culture based on values of integrity (in terms of processes, people, and decisions), ownership, and leadership, aligned with the Company's business challenges and its units.
- Attract new talents and promote those internally who possess proactive, analytical, and agile profiles.

Main programs and initiatives carried out:

- The operational model of the department was redefined, aiming to simplify processes through digitalization and reducing administrative tasks.
- The profiles of each employee within the department were analyzed, and based on the results, specific categories were assigned, with the responsibility to lead that category.
- Internal talent was empowered through the establishment of Trainee programs for all employees, tailored to their respective roles or positions.
- The Procurement Committee was created, with regional leaders responsible for exchanging best practices, addressing challenges, and seeking consensus-based solutions. The focus is on managing process standardization across Cencosud, with an emphasis on efficiency and speed.

## Training for non-commercial suppliers

In order to improve skills and provide tools that help suppliers face the day-to-day operations in shopping centers, Cencosud Shopping organizes a series of training sessions and/or talks. In 2022, the focus was on suppliers in Chile, reaching 17% of the total suppliers at the regional level.

For the cleaning suppliers in the shopping centers, training sessions and/or talks related to waste management were conducted, aligning with Cencosud Shopping's ESG perspective. The goal of training all the teams in the Chilean shopping centers was achieved, with 100 cleaning suppliers nationwide being trained. These suppliers are considered critical as they play a fundamental role in operational continuity.

Furthermore, to manage mental health issues responsibly, in line with the protocol established in Costanera Center, a series of training sessions and talks were conducted with security suppliers and expert entities such as the Katy Summer Foundation and a specialist psychologist in "Emergency Psychology." Both initiatives began in the 4Q22 and reached 90

trained suppliers. These suppliers are considered critical as they are essential for security and, consequently, operational continuity.

### Supplier characterization and evaluation

At Cencosud Shopping, suppliers are categorized based on the following parameters:

- Local presence: Refers to suppliers who provide goods or services and are physically located in the same country where they were contracted.
- Criticality: Determined by the supply risk and the financial impact it has on the business.

In this regard, critical suppliers for Cencosud Shopping's shopping centers are those with a direct relationship with final consumers, providing services related to customer service, cleaning, and security.

As of the end of 2022, Cencosud Shopping has 1,137 suppliers distributed across Chile, Peru, and Colombia (834 suppliers identified as "unique"[30]). These suppliers meet a range of strategic and operational needs of the Company. The distribution is as follows.

**Cencosud Shopping Suppliers 2022**

| Category of the supplier | Supplier criticality level[31] | | |
|---|---|---|---|
| | Critical | Non critical | Total |
| | N° | N° | N° |
| 1. Equipment | 0 | 11 | 11 |
| 2. Computer science | 16 | 59 | 75 |
| 3. Supplies | 14 | 51 | 65 |
| 4. Logístics | 3 | 2 | 5 |
| 5. Maintenance | 26 | 201 | 227 |
| 6. Marketing | 20 | 90 | 110 |
| 7. No Procurement | 8 | 32 | 40 |
| 8. Projects | 32 | 81 | 113 |
| 9. Services | 118 | 373 | 491 |
| **Total suppliers** | **237** | **900** | **1,137** |
| **Total supplier expenditure (US$)[32]** | **51,304,577** | **29,189.588** | **80,494,165** |

[30] Take note that there are service providers that have contractual relationships in more than one category or in more than one country, which is why a total of 1,137 suppliers are counted when separating them.
[31] The level of criticality is determined by the risk involved in the supply and the financial impact it has on the business.
[32] No supplier represents 10% (or more) of the Company's expenditure.

| Total Supplier Expenditure by Country (US$) | CHILE | COLOMBIA | PERU |
|---|---|---|---|
| Total | 75,080,602 | 1,062,574 | 4,350,989 |

| SUPPLIER PAYMENTS(*)(**) | Up to 30 days | | |
|---|---|---|---|
| | N° of invoices paid | Total amount (CLP) | N° of suppliers |
| Colombia | 1,077 | 9,375,971,008 | 148 |
| Chile | 12,392 | 150,433,769,664 | 767 |
| Peru | 1,401 | 29,855,862,341 | 199 |
| Total | 14,870 | 189,665,603,013 | 1,114 |
| | Between 31 and 60 days | | |
| | N° of invoices paid | Total amount (CLP) | N° of suppliers |
| Colombia | 64 | 100,218,868 | 9 |
| Chile | 397 | 10,350,285,406 | 33 |
| Peru | 196 | 2,028,210,963 | 52 |
| Total | 657 | 12,478,715,238 | 94 |
| | More than 60 days | | |
| | N° of invoices paid | Total amount (CLP) | N° of suppliers |
| Colombia | 4 | 1,419,669 | 1 |
| Chile | 19 | 97,658,505 | 1 |
| Peru | 33 | 12,473,478 | 4 |
| Total | 56 | 111,551,652 | 6 |

* There are suppliers with more than one payment condition.
** There is no available information to report on the total amount of interest for late payment of invoices and the number of agreements registered in the Registry of Agreements with Exceptional Payment Terms.

## Supplier evaluation

Cencosud Shopping has established high standards for the incorporation of suppliers, which include fair and equitable evaluation based on integrity, commercial reputation, price-quality relationship, and on-time delivery, among other conditions. In addition, any situation that may represent a conflict of interest is avoided, and it is strictly prohibited to recommend or request work from a supplier for a family member or friend.

Considering the relative importance of suppliers to the business and the sustainability risks associated with their hiring, the Company sets a guideline that critical suppliers should undergo at least four annual performance evaluations. They are also required to complete an assessment of their capabilities and provide corporate information to ensure traceability and transparency to the Compliance department.

### Compliance with current regulations

All suppliers of Cencosud Shopping must comply in good faith with current legislation. To ensure compliance, the Company:

- Integrates preventive procedures with a focus on fair competition, bribery, money laundering, conflicts of interest, intellectual property, and confidentiality, among other aspects.
- Assesses potential risks associated with the business, where the entry of each supplier is managed through the web platform ARIBA. Suppliers must complete a registration form and provide information about the Company and its representatives to validate its formal constitution and financial consolidation. Risks associated with the Company are also evaluated.
- Involves the participation of all suppliers in bids, where they are assessed by an external Company that reviews their financing, economic, legal, labor, and social security risks.
- Evaluates, within risk management, the compliance with legal clauses stipulated in contracts and their appendix, as well as operational, tax, commercial, financial, legal, social, safety, hygiene, and environmental variables.
- Establishes a zero-tolerance policy towards misconduct related to collective association rights, forced labor, and child labor.

### Subcontracting Policy, aligned with its parent Company Cencoud S.A.

Regarding contracts with third parties, the following is established:

"5.1. The Company may, directly or through third parties, carry out the activities contemplated in the Services. Cencosud shall always have the unrestricted right to veto or object to the selection of such third parties by the Company, and in the event referred to above, the Company undertakes to refrain from entering into the indicated contract or to modify the objected aspects, if applicable;

5.2. Considering the right of Cencosud to veto or object as mentioned above, the Company undertakes to submit for prior consideration by Cencosud any hiring or subcontracting of third parties intended to execute or perform any of the services derived from this Agreement. To this end, the Company must submit a written request to Cencosud, indicating in the request all relevant information about the third party, including but not limited to its business name, tax identification number, experience, shareholders or partners, controllers, etc., and the services it proposes to provide. Cencosud will have a period of fifteen (15) days to respond to the request, and may request additional information from the Company. If Cencosud does not respond to the request within the mentioned timeframe, it shall be deemed rejected

5.3. In the event that Cencosud authorizes the hiring of third parties, which shall always be in writing, the Parties expressly agree that the Company must strictly comply with all obligations imposed by such contracts with third parties, and such contracts must contain all stipulations, safeguards, and controls requested by Cencosud; and

5.4. In any case, the Company shall remain obligated to and responsible for all actions of the third parties it designates in relation to Cencosud."

During 2022, the performance of 1,000 suppliers from various business units of Cencosud S.A., including Cencosud Shopping, was evaluated in five out of the six countries where it operates, representing 52% of non-commercial expenditure in the region.

The evaluation was conducted through quarterly and progressive surveys. Both buyers and users of the services provided evaluated the performance of non-commercial suppliers throughout the year, considering compliance with timelines, quality, and continuous improvement.

In this way, the Company aims to promote sustainability and continuous improvement in the value chain.

### Cencosud Shopping Supplier Commitments

Any form of illegally contracted work or work that may be considered forced labor or child labor is rejected.

Diversity is promoted, and any form of arbitrary discrimination is avoided.

The compliance with freedom of association, the right to collective bargaining, and the participation of workers in trade unions is ensured.

Efforts are made to ensure that suppliers provide a safe and healthy environment for their workers.

Care for the environment is encouraged, with a focus on minimizing the suppliers' impact on climate change and promoting responsible waste management.

Receiving gifts, favors, or incentives from suppliers is prohibited, and under no circumstances can commissions or payments be accepted.

### Key supplier management challenges

| |
|---|
| Increasing the coverage of framework contracts with suppliers, which currently represent 35%. |
| Reducing the number of administrative tasks for the procurement teams. |
| Increasing the cost savings percentage in the supply chain. |
| Optimizing commercial and supply operation agreements. |
| Improving the supplier contract awarding process. |
| Promoting internal talent mobility within Procurement and from other areas of the Company. |

### Target for Supplier Payment

In the case of Peru and Chile, the maximum payment term for suppliers is 30 days for micro, small, and medium-sized enterprises (MiPymes). In Colombia, the payment term is 45 days, except for exceptions allowed by law.

## 5.3 Visitor Experience and Tenant Relationship

At Cencosud Shopping, the visitor experience and the relationship with tenants are strategic pillars and fundamental aspects of the culture the Company seeks to promote. For this reason, the commitment to being at the forefront and being the industry's leading operator in innovation, as well as the most beloved in the region, has been reinforced. In line with this vision, throughout 2022, efforts continued to provide shopping centers that serve as meeting points, attractive, accessible, and inclusive, offering a wide variety of brands, entertainment options, and gastronomy.

The objective is to provide visitors with unforgettable, creative, playful, and entertaining experiences. Furthermore, to reinforce internal governance, the Regional Customer Management was created to align and strengthen the Company's proposition, foster greater interaction among different areas, with a customer-centric approach, and integrate the positioning of each shopping center brand in marketing campaigns, innovation, and customer experience.

One of the main pillars of 2022 was to deepen the focus on customers, their knowledge, and their physical and digital experiences. This was regularly monitored through various mechanisms, such as brand positioning and differentiation studies, monthly tracking of visitor experience (CSAT), and recommendations (NPS). In addition, the "Voice of the Customer" measurement was maintained for operations in Chile, which represents an important step towards standardizing the satisfaction indicator for all Company operations.

The management of the customer experience at Cencosud Shopping is directly related to various operational indicators. The following are the results obtained as of December 31, 2022, in these areas:

- The annual consolidated occupancy rate reached 97.8%.
- Foot traffic in the shopping centers grew by 24.6% compared to 2021.
- Annual sales of tenants increased by 9.5%, primarily due to the return to post-pandemic normalcy and a normalization of consumption.

| Country* | Occupancy 2021* | Visits 2021 | Occupancy 2022 | Visits 2022 |
|---|---|---|---|---|
| Chile | 98.3% | 86,244 | 98.9% | 107,859 |
| Peru | 81.8% | 2,475 | 82.1% | 2,719 |
| Colombia | 95.4% | N/A | 89.5% | N/A |
| **Consolidated** | **97.5%** | **88,719** | **97.8%** | **110,578** |

(*)The consolidated occupancy of Chile and total reflects the occupancy of shopping centers, excluding the square meters enabled for offices. Figures as of December 2022.

### Brand Positioning

In line with Cencosud Shopping's value proposition and customer-centric culture, the aim is to create a differentiated experience for visitors by identifying and responding to their concerns and suggestions at various stages of their visit to the shopping centers. This involves developing distinctive campaigns aligned with the positioning of its brands, promoting greater

satisfaction in the experience, and fostering an emotional connection to ensure loyalty among visitors and tenants.

In Chile, there are three brands, each with a specific focus and positioning that allows them to establish a deeper connection with their stakeholders: Alto las Condes, recognized as a brand focused on promoting and creating spaces for women; Costanera Center, associated with cutting-edge innovation and multiculturalism; and Mall Portal, oriented towards families with a unique value proposition and a neighborhood focus.

In line with the above, branding campaigns were developed during 2022 to promote the positioning of the brands through distinctive attributes and emotional affinity with customers. Experiential campaigns were aimed at delivering an entertaining and differentiated experience in each shopping center, promoting the gastronomic hub, culture, and community engagement. Seasonal and tactical campaigns were also implemented with a focus on promoting entertainment, foot traffic, and sales.

As part of the differentiation, positioning, and experiential focus plan, a notable highlight during the 4Q22 was the launch of interactive screens in some of the major shopping centers. This initiative made interactive 3D screens, the largest in Latin America, available to visitors at Florida Center, Alto las Condes, and Costanera Center. With this innovative initiative, the goal is to align with the preferences of the new generations and their inclination towards technology, social media, and artificial intelligence.

Some of the campaigns developed in Chile during 2022 included:

## Chile

### Mall Alto las Condes

### "Reach Higher"

As part of Women's Month, Alto las Condes, based on its sustainable brand promise, launched the #ReachHigher campaign, providing spaces to inspire and celebrate the evolution of women.

Additionally, during March, a panel discussion was held where different stories of change were shared under the hashtag #GeniusesAtAlto, and the Mercado Emprende was launched in partnership with Corfo Mujeres, with a 360° approach to showcase and promote women.

### Mall Alto las Condes

### “Stop Cancer”

Eighth edition of the #StopCancer campaign, in partnership with the Arturo López Pérez Foundation (FALP), to raise awareness and promote the prevention and early detection of breast cancer through self-care measures.

The campaign also included a 360° approach with free mammograms for Company employees, tenants, and providing mammograms to women in vulnerable communities.

More information on Page 134.

### Mall Costanera Center

### “Decade One”

On the occasion of its tenth anniversary, Costanera Center surprised and celebrated with its visitors and tenants through its campaign "Decade One”. Throughout a whole month, different musical and cultural activities were carried out, open to all customers, tenants, and the community in general, with a focus on providing energizing and entertaining experiences. The aim was to involve tenants and the "Mirador Costanera" gastronomic hub by offering various discounts to celebrate the tenth anniversary.

### Mall Alto las Condes, Costanera Center y Florida Center

### Interactive 3D Screens

Cencosud Shopping made available to its visitors the largest interactive 3D screens in Latin America. With this innovative initiative, the goal is to be in line with the new generations and their preference for technology and artificial intelligence, providing a complete visiting experience for both young and old. Interacting with the screens is free so that people can take photos, play games, enjoy experiential videos, and view high-resolution images through innovative top-notch content.

### Mall Costanera Center

### Lollapalooza Chile 2022

Costanera Center participated as the official sponsor of Lollapalooza Chile 2022 through various positioning activities. On one hand, they organized pre-festival activations such as contests for customers to participate in, thereby promoting sales and engagement from their tenants. Additionally, Costanera Center had its own booth in the park, where it conducted various activities with visitors, promoting a multicultural, sustainable, and diverse space. Four themed environments were created to take photographs (photobooth) with makeup and different hairstyles, along with a spacious lounge area, mirador-style, with an innovative stage setup.

All activations had universal access areas, with six ramps so that anyone could enjoy the experience.

It is worth mentioning that Costanera Center has been confirmed as the Official Presenter of the new edition of Lollapalooza Chile 2023. This partnership involves a series of initiatives for customers starting from mid-2022, such as exclusive discounts on pre-sale tickets through the "Mi Mall" app. In this way, we aim to provide a new experience that connects and attracts customers and festival attendees, taking a further step in innovation, cutting-edge experiences, and alignment with the brand's environmental pillars.

### Mall Alto las Condes y Costanera Center

### “Sunset Mirador”

Festival campaign in the gastronomic hubs of Alto las Condes and Costanera Center with "#SunsetMirador", aiming to promote and position their culinary offerings, providing a unique and entertaining experience to their customers, combining gastronomy with the best live music from renowned artists.

**Mall Alto Las Condes, Costanera Center and Portales**

**“Mother’s Day”**

A seasonal campaign across all Cencosud Shopping brands; for Mother's Day, the aim was to provide a unique and entertaining experience that would complement the traffic and sales of tenants, integrating omnichannel experiences through the "Mi Mall" app. This 360° campaign featured special shows, tributes in gastronomic areas with live music, and activations where customers could participate in express makeup zones and professional mother/child photo sessions.

At the same stand, they were immediately given a printed photo, with the option to download digital versions through the "Mi Mall" app.

**Mall Alto Las Condes, Costanera Center and Portales**

**“Christmas Fans”**

One of the most significant seasonal campaigns was the "Christmas Fans" campaign, which created a Christmas experience in all the Shopping Centers through decorations and activations in various areas. To kick off the campaign, at Altos las Condes, the tree lighting ceremony was held in an outdoor area, accompanied by a musical show and a light display that invited visitors to be part of the experience.

In addition, we aimed to promote a "Meaningful Christmas" by inviting mall visitors to donate a gift to various foundations, giving them the opportunity to receive a family studio photograph with Santa Claus.

More information on Page 133.

Furthermore, in order to enhance the customer experience, the gift custody and wrapping service was implemented in all Shopping Centers.

**Mall Alto las Condes, Costanera Center and Portales**

**“Polar Adventure”**

During July, as part of the winter vacation season, the shopping centers transformed into playful spaces, featuring interactive and educational games associated with a "polar adventure." This activity took place in all shopping centers in Chile, achieving a 92% visitor satisfaction rate (CSAT).

In the Alto Las Condes and Florida Center malls, as well as in the La Dehesa, El Llano, Ñuñoa, Temuco, and Osorno Portals, Shadow Drawing, Paper Toys, and Homemade Slime workshops were held for two weeks.

To participate, a scheduling banner was available in the "Mi Mall" app.

**Sky Costanera**

**300 SkyBar & Coffee**

As part of the recovery of gastronomy and entertainment operations, Cencosud Shopping launched a new initiative to enhance the tourism area at Sky Mirador (Costanera Center). On the 61st floor of the Tower, the 300 SkyBar & Coffee was inaugurated, named after the building's height in meters and its position as the tallest in the region.

**Alto las Condes and the Chilean Association for Fair Trade**

**"Mercado Emprende"**

In the context of the 10 years of the Chilean Association for Fair Trade, Alto las Condes Mall, in partnership with this organization, held the 11th Fair "Mercado Emprende," which aims to promote the national economy from a differentiated and fair perspective of social investment, combining the efforts of the private sector, the government, and civil society. The fair lasted for 10 days and featured certified Fair-Trade artisans as exhibitors.

Similarly, in partnership with the same organization, in 2022, recognition was awarded to a representative of WITRAL (a Mapuche textile enterprise) for her story of overcoming challenges, environmental support, and creating opportunities for other women. The prize consisted of covering the cost of the audit conducted by the World Fair Trade Organization (WFTO), the leading entity in international Fair Trade, to certify the enterprises working under their standards.

**Costanera Center and Hub Providencia**

**"Costanera PRO"**

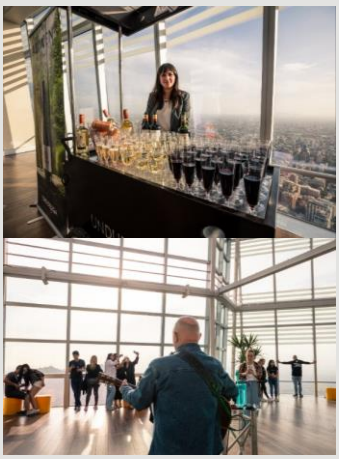
During the year, the fifth edition of the Costanera PRO Entrepreneurship Fair was held, aiming to strengthen the partnership between Costanera Center and the municipal entity Hub Providencia. In this 2022 edition, Startups were also included, expanding the scope beyond traditional ventures.

The initiative, which took place for two weeks, supported entrepreneurs from the Providencia commune, offering sustainable, innovative, and artisanal products.

In addition to the above, the traditional workshops for visitors were resumed, integrating the experience within the fairs. As a result, 40 people were able to participate in workshops on

- Textile Upcycling taught by the startup @elateliercosturas. This workshop on garment repair and transformation allows for extending the lifespan of clothing and promoting the circular economy.
- Steam Camp conducted by @jovenesingenierossantiago. This workshop allows the development of STEM skills - science, technology, engineering, and mathematics- through the use of educational building blocks, motors, and gears.

### Sky Costanera in partnership with Undurraga and Cousiño Macul wineries: “The Wine Sessions“



In partnership with Undurraga and Cousiño Macul wineries, "The Wine Sessions" events were held every Friday of 2022, an initiative by Sky Costanera aimed at enhancing a unique experience for its visitors. They were able to enjoy wine tastings and the sunset over Santiago accompanied by live music.

### Costanera Center in partnership with Paris

### “The Ropantic Show”

In partnership with Paris, who promotes its "Circular Fashion" initiative, Costanera Center Mall hosted The Ropantic Show, a sustainable fashion event. This initiative aims to rethink how people choose and purchase their clothing, contributing to environmental protection through textile waste reduction. The event generated high interest not only among sustainable fashion enthusiasts but also among the general public and visitors of Costanera Center, who are aligned with these innovative and forward-thinking actions and seek to exchange different garments while contributing to the environment. The event brought together over 1,400 people, who exchanged more than 4,000 pieces of clothing.

### Mall Alto las Condes, Costanera Center and Mall Portals “Free Library”

During 2022, support was provided to the project "La Biblioteca Libre", which aims to promote reading through book exchanges or swaps, as well as bringing arts and culture closer to the community.

Among the spaces of Alto las Condes, Florida Center, Portal Rancagua, Portal El Llano, Portal Ñuñoa, and Costanera Center, an average of 70 users per day (75% women) were received, who exchanged two books per visit. Adolescents and people in their twenties stood out, representing 60% of the participant.

## Office HUB Costanera Repositioning

During the second half of 2022, the launch campaign for the Office HUB Costanera was carried out with the central objective of introducing the new offices in the Great Costanera Tower, highlighting their main attributes such as connectivity, and their location within the country's most significant hub. Additionally, the campaign also aimed to promote a new way of working that is more collaborative and flexible. This campaign was prominently featured in outdoor advertising, print media, radio, and digital channels.

In line with the focus of the initiatives and campaigns developed by Cencosud Shopping in Chile, various marketing and brand positioning initiatives were carried out at **Arequipa Center, a shopping center in Peru**, throughout 2022:

## Peru

### Recharge this summer

During the summer of 2022, sales incentives and seasonal clearance were implemented. In addition, a plan of activities was put in place for the summer vacations.

### MA 360: Mother's Day Campaign

During the last day of April and the first days of May, a contest was held to celebrate all mothers, where customers, accompanied by their mothers, could participate by presenting their purchase receipt and creating a fun video in the 360 cameras. They had the chance to win a gift card as a prize and keep the video as a souvenir.

### Concert for Arequipa Day

After the pandemic, and as a way to reconnect with the community and celebrate together, a grand musical performance was held on August 14 in the vicinity of the Shopping Center. The event featured the participation of various celebrities and targeted audiences.

In addition, free activities were held on Saturdays and Sundays throughout August, allowing for the commemoration of a new anniversary of the city of Arequipa.

## Shopping Day

After two years of absence due to the pandemic, "Shopping Day" was brought back on September 24 and 25 in all shopping centers in Peru.

This initiative is driven in collaboration with the Chamber of Shopping Centers in Peru (ACCEP) to increase sales through various discounts.

## Christmas Campaign

Many activities were carried out to celebrate Christmas, among which the opportunity to take a photo with Santa Claus, special activities, promotions, and discounts stood out.

Additionally, on November 28, a free Great Christmas Show was held for the community, featuring the participation of Flavia Laos. From December 1st to 6th, activities were organized in collaboration with the Christmas Circus "Fantasy World Circus."

In addition to the aforementioned campaigns, throughout the year 2022, new innovative services were implemented with a focus on delivering a better service experience. For instance, at Alto las Condes, the exclusive "Hands Free" service was introduced, offering customers of the shopping center a completely free shopping custody system.

The service is a pioneer in Chile and allows visitors to continue their visit comfortably without carrying their bags. For this purpose, different points and modules were set up where customers can leave their purchases and choose whether they want to pick them up later at the same point, at another designated location, or have them delivered to their homes. The items are sealed and identified with a QR code, and there is even the possibility to change the chosen pickup option by communicating through the system's WhatsApp with a notice of up to 15 minutes in advance.

On the other hand, in response to the changes associated with the working world, telecommuting, and hybrid work, free "Cowork" spaces were incorporated with Wi-Fi and the best industry standards at Costanera Center and Alto las Condes. The goal is to provide customers with areas where they can study, work, and/or hold meetings with all the comforts and amenities of modern high-standard offices. In the first month of operation, an average daily occupancy of over 70% was recorded, which reflects a high level of appreciation from customers.

### Commitment to customer satisfaction

Based on the Company's Strategic Plan and its focus on customer "obsession", during 2022, the Regional Customer Management was established. Its goal is to provide recommendations and corporate standards to align the value proposition, deepen a customer-centric culture, as well as systematize and monitor visitor satisfaction, experience, and recommendation. Additionally, marketing campaigns aligned with customer and tenant expectations and needs were delivered efficiently and innovatively, contributing to the reputation of their brands.

To improve customer satisfaction, it is essential to have information and knowledge from them. That is why the monthly measurement of Customer Satisfaction Score (CSAT) and Net Promoter Score (NPS) has been continued.

These indicators have allowed for a deeper understanding of customer expectations and needs during their visits. Additionally, a daily satisfaction and loyalty indicator has been implemented to obtain ongoing feedback and comprehend behavior patterns at the moment when the customer is experiencing their shopping center visit.

In addition to the above, there is a Customer Service Center in the main locations, as well as customer service channels for the rest of the shopping centers, maintaining ongoing interaction through social media and contact information on each mall's website. Furthermore, there is a Virtual Customer Help Desk (MAC), a platform that channels the requests and suggestions from visitors and tenants (MAS), in order to effectively respond to all inquiries.

Lastly, annual studies were conducted to monitor brand positioning, consumer trends, image, and brand health. With this information, the goal is to understand the customers' perspective and differentiate the value proposition.

**Customer and Visitor Experience Commitments in 2022**

| Goal | Level of compliance |
|---|---|
| Monthly measurement of Customer Satisfaction Score (CSAT) Index | 100% |
| Brand tracking | 100% |

Furthermore, the safety of everyone who interacts within the Shopping Centers is a priority for Cencosud Shopping. In line with this commitment, plans have been implemented to promote mental health care, with a main focus on Costanera Center. Various actions based on successful international experiences have been deployed, which are supported by initiatives such as:

- Adaptation of the infrastructure of Shopping Centers and the incorporation of various preventive physical barriers.
- Protocols for incident management to prevent and control critical events.
- Training and education on emergency psychology provided by specialists to security personnel dedicated exclusively to this topic.
- Internal committee for prevention and continuous improvement in the field.
- Psychological support: Psychological assistance provided to employees, subcontractors, and tenants.
- Preventive campaign: Graphics aimed at psychological well-being with messages validated by an external specialist advisor.
- SOS Totem: Installation of totems that allow immediate assistance and contact by trained personnel for mall emergencies.

**Relationship with tenants**

Tenants are considered strategic partners of Cencosud Shopping in their effort to strengthen a customer-centric culture and understand their needs and expectations. Consequently, the aim is to establish lasting relationships that generate mutual value through the development of differentiated and meaningful marketing campaigns through various channels, customer service modules, and administrative offices located in the Shopping Centers.

During 2022, the measurement of customer satisfaction after their store visits was initiated through the Mystery Shopper program. The objective of this initiative is to provide useful information to tenants so they can improve their management and enhance the customer experience.

In addition, the "Voice of the Tenant" measurement was conducted to understand the experience of each tenant, understanding their needs, and facilitate management with final consumers. This was carried out through a survey applied to all tenants of the Shopping Centers in Chile, which has allowed for greater efficiency in each of the processes and the delivery of better service, a aspect that will continue to be developed throughout 2023.

Finally, the sustainability vision of Cencosud Shopping has been shared with tenants through the communication of the actions undertaken. An example of this is the recycling activities where they are included in this stakeholder group.

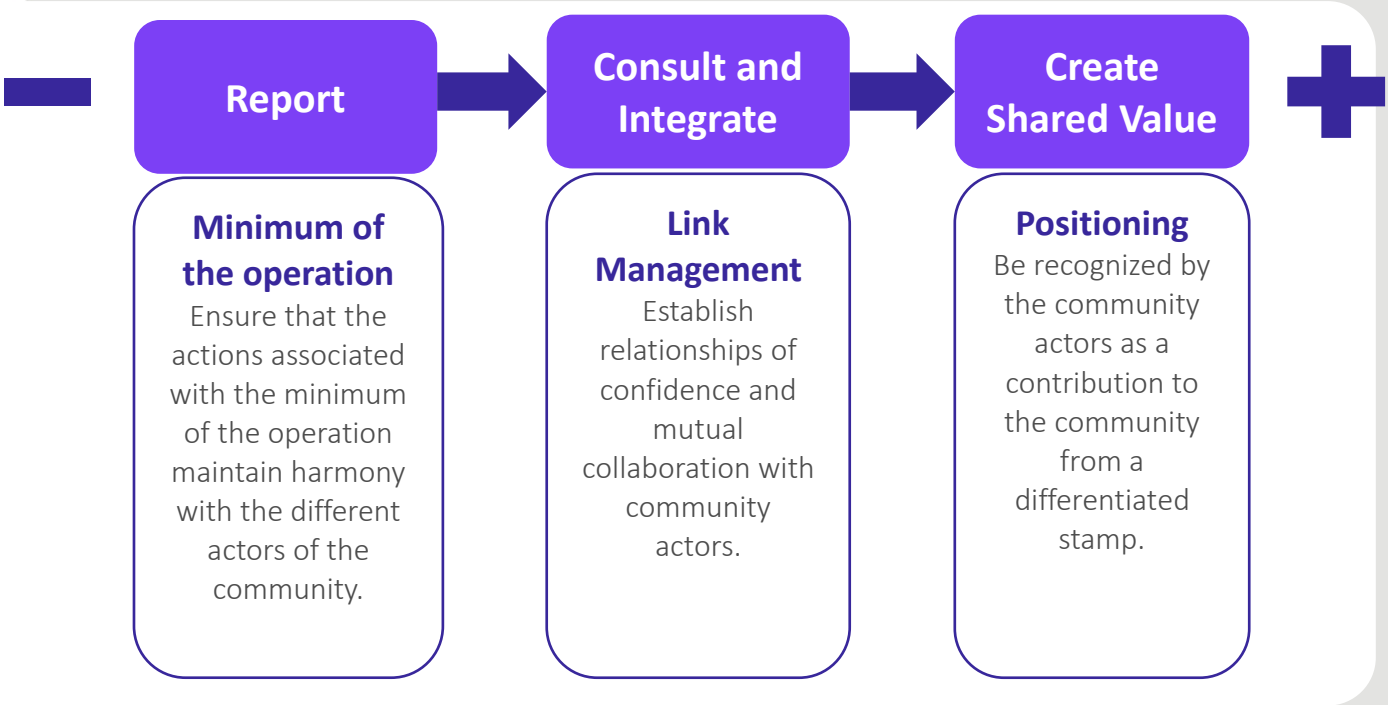
## 5.4 Commitment to the Community

Cencosud Shopping works continuously to generate a positive impact on society through projects that promote local development, social integration, and the growth of the communities where it operates. Additionally, the Company is committed to creating social value for all its stakeholders, aiming to contribute to the well-being of the countries in which it operates.

At the holding level, Cencosud continued its work in 2022 to establish connections across all business units, including its Shopping Center's division. In this regard, the key role played by Cencosud Shopping stands out, given the years of experience it has in implementing its community engagement strategy and model. The goal is to create open spaces in their shopping centers that allow for the deepening of long-term trust relationships, with growth aligned with local development and the generation of shared value.

### Community engagement

Cencosud Shopping is committed to generating social value for all its stakeholders, aiming to contribute sustainably to the well-being of the countries where it operates and make a positive impact on society. Year after year, the Company promotes a multisectoral perspective in its business model. It continuously advances in its relationship with stakeholders, starting from the most fundamental aspects of operations and striving to achieve a strong strategic position.




In this sense, community engagement is one of the strategic aspects of the business that enables trusted relationships and mutual collaboration between shopping center operations and key stakeholders. This approach directly impacts the visitor experience, especially those who are part of the local community. At the same time, this engagement strategically positions each brand, strengthening the connection with visitors and maintaining timely relationships with each stakeholder group, thus mitigating the possibility of potential conflicts.

Since 2017, Cencosud Shopping has had a Community Engagement Manual[33] that guides its actions and identifies its key stakeholders, prioritizing them based on their level of interest/relevance to each shopping center. It is important to note that each operation has a unique community that must be approached in a tailored manner. Furthermore, Cencosud Shopping S.A.'s[34] Sustainability Strategy addresses commitments to the community in alignment with Cencosud S.A.'s Corporate Policy.[35]

In this way, once the foundation of relationship management is established, the Company moves towards strategic positioning with measurable, scalable, and reputational actions, strengthening long-term relationships.

This positioning is divided into three focuses aligned with the brand's purpose and the Company's objectives:

- Entrepreneurship and Startups Platform
- Showcase for Culture, Education, and Well-being
- Environmental Care

The methods of engagement with the various stakeholders always seek solutions that benefit the community. Among them, the following stand out:

- Dialogue (mailing, social media, and website)
- Satisfaction Surveys
- Customer Service
- Direct Contact Channel (meetings)
- Social Media, where the Company interacts and promptly responds to inquiries.

To communicate the results of stakeholder engagement, the Company holds meetings, sends mailings, utilizes social media and the website, among other methods. Additionally, on a quarterly basis, the actions taken are reported to the Board of Directors.

If the channels of contact with the community are not functioning, the Customer Service Center can be utilized in each of the shopping centers, which can be found on the websites of each brand and the "Mi Mall" app. Furthermore, the Company has a direct contact channel through its operations teams, who establish communication with the communities via email and phone. This relationship is formally established in meetings with their stakeholders.

Additionally, the Company's social media platforms serve as an active channel for engaging with its stakeholders, maintaining open communication, addressing inquiries, and promptly addressing any issues raised through these platforms.

Furthermore, in order to encourage participation, commitment, and partnerships with different stakeholders, Cencosud Shopping carries out campaigns and initiatives that promote opportunities for increased visibility and development within the shopping centers, along with

[33] https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/03/12-Manual-Relacionamiento_12.10.2017.pdf
[34] https://www.cencosudshoppingcenters.com/estrategia-de-sostenibilidad
[35] https://www.cencosud.com/cencosud/site/docs/20220310/20220310124536/6__politica_vinculo_comunitario_1.pdf

media and social media promotion. These initiatives include on-site sales platforms and the development of skills through the synergies generated with each group.

The Company has long-term alliances and a mapping of community actors, which allows for annual improvements and provides tools to the groups, as well as an understanding of their needs and anticipation of potential risks. In this way, quick and effective measures can be taken to ensure stakeholder satisfaction.

### Purpose of Stakeholder Engagement

The objective of Cencosud Shopping is to create shopping centers that are open spaces for the community, understanding the surrounding environment and the impacts generated by their operations, and contributing to the local development of their areas of influence. Additionally, the aim is to have an active presence in the different areas where they operate, maintaining systematic and transparent dialogue with the community. Furthermore, it is sought for the Company's growth to go hand in hand with the development of local communities and the creation of shared value.

# COMMUNITY ENGAGEMENT MODEL

## INTEGRATION AND COMMUNITY

### RELATIONSHIP MANAGEMENT

Strategic positioning of Shopping Centers through Community Engagement → Facilitating the development of projects with key community stakeholders → Evaluate the results of the projects developed → **Strategic positioning of Shopping Centers through Community Engagement**

### Management of the relationship with community actors:

- **Municipalities**
- **Community Organizations**
- **Neighborhood meetings**

### Strategic Positioning:

- **Entrepreneurship/Startups platform**
- **Showcase for Culture, Education, and Well-being**
- **Environmental Care**

- **Social Impact (Measure)**
- **Scalable**
- **Reputation**

## How to achieved it?

- By making the Company's spaces available
- Together with its employees
- In partnership with expert/recognized entities
- By effectively communicating internally and externally

OBJECTIVE

## Move towards **Strategic Positioning** of shopping centers

Supporting community engagement management by identifying and managing risks

Facilitating the development of projects with stakeholder groups aligned with strategic positioning focuses

Synergy between projects and marketing campaigns with the community, enabling loyalty and engagement

**Strategic Positioning**

Entrepreneurship Platform

Culture, Education and Wellness spaces

Environmental Care

In order to strengthen the community bond, since 2021, Cencosud Shopping has been participating in the initiative "Building Dialogues with Communities" organized by "Business Action". In 2022, the Company reviewed the progress in terms of community engagement and continued this work by participating in various "Active Participation" meetings, where different methodologies, actions, and advances in social commitment from companies in various sectors were shared.

### Commitments to community engagement management

| | |
|---|---|
| Relationship management<br>Establishing relationships of trust and mutual collaboration with community stakeholders. | Community Engagement Chile<br>• Strengthening the relationship with community stakeholders in each locality where we are present.<br>- During 2022, stakeholder maps were updated, expanding the focus to include other actors such as business units, tenants, and non-commercial suppliers. This allowed for a more robust relationship management planning. |

| | |
|---|---|
| | - Initiatives and campaigns were developed by the reality of each shopping center. |
| | Regional Community Engagement<br>- The collaboration with Cencosud and its various business units was continued to strengthen the Community Engagement project at the Group level, thereby identifying opportunities to progress according to the reality of each Company. |
| Strategic Positioning<br>To be recognized by community stakeholders as a contribution to the municipality with a distinctive seal. | Entrepreneurship/Startups platform<br>• Promote and strengthen the relationship and development with communities through multisectoral entrepreneurship fairs, involving public, private, and civil society entities.<br>- During 2022, the initiatives "Mercado Emprende" and "Costanera PRO" supported 929 entrepreneurs and have, to date, showcased over three thousand national product entrepreneurs.<br>- Foster connections to include emerging suppliers and/or tenants from the communities of shopping centers within the operations.<br>- Partnership with Startup Latam, an organization that has become the most important Content Hub for startups in the region. Through this collaboration, Cencosud Shopping aims to connect with that world, where innovation and sustainability generate business opportunities and growth. |
| | Showcase for Culture, Education, and Well-being<br>• Promote and give visibility to various cultural, educational, and well-being actions with a community focus in the Shopping Centers.<br>- During 2022, in order to welcome visitors after the pandemic and provide a better experience in the Shopping Centers, various initiatives were carried out in partnership with public organizations such as Cultural and Educational Corporations in different municipalities of Chile. The actions carried out included Florida's Theater, Inter-school Table Tennis Championship, Free Library, Artist Exhibitions, among others. These initiatives were aimed at meeting the needs of the community. |
| | Environmental Care<br>• Promoting environmental care through operations, while also raising awareness among different stakeholders.<br>- Training sessions were conducted for cleaning suppliers on waste management to educate them about recycling and provide tools for better management (over 100 people trained).<br>- Portal Temuco had environmental monitors who educated and promoted recycling to all visitors to the shopping center.<br>- In 2022, in collaboration with Hub Providencia, the work continued with Redciclach, a group of young entrepreneurs with an innovative way of recycling and promoting the circular economy. |

One of the key aspects of Cencosud Shopping's relationship management is making the spaces of the shopping centers available to various non-profit organizations in civil society to promote activities that are relevant to the community. Some of the initiatives carried out during 2022 were:

- The partnership with the Metropolitan Blood Center by providing spaces to implement blood donation campaigns with healthcare specialists, following the work done in 2021. In 2022, 291 effective blood donations were achieved, and the plan is to maintain this long-term alliance, and support from other shopping centers to expand coverage in the Metropolitan Region of Chile.
- Initiatives aimed at promoting health through COVID-19 detection at Portal Rancagua, in partnership with the Regional Ministry of O'Higgins and the Municipal Corporation of Rancagua (CORMUN), and at Portal Temuco in partnership with the Regional Health Ministry of La Araucanía.

Results:

- Portal Rancagua: Over 5,000 free PCR tests administered to the community, contributing to the prevention and detection of Covid-19.
- Portal Temuco: Over 108,900 people tested free of charge, with 22,072 positive cases detected.
- Support to Chilean Firefighters by providing spaces for the development of campaigns and training activities.
- Contribution to foundations and other civil society organizations to reactivate their campaigns after the return to in-person activities post-pandemic.

It is important to mention that during 2022, no corporate volunteering activities were carried out, as a strategy redesign is being evaluated to align it with the organizational culture and Company's strategy.

### Meaningful campaigns

To enhance the strategic positioning of Cencosud Shopping brands (Costanera Center, Florida Center, Mall Portal, and Alto las Condes) about the community and each of the target audiences, meaningful marketing campaigns are conducted to incorporate ESG attributes.

In this regard, through "Mercado Emprende" and "Costanera PRO," a free space has been provided to showcase entrepreneurs. In 2022 alone, 929 ventures participated in 17 fairs. This achievement has been made possible through multisectoral alliances, including the participation of Sercotec, Corfo, Municipalities, entrepreneurial associations, the National Association of Fair Trade, and the Ministry of Women and Gender Equality.

These results would not be possible if the different areas of the Company were not aligned under the focus of enhancing sustainability in the business. It is the commercial area that, through collaborative work, facilitates spaces for the organization of fairs with a community-oriented perspective.

In the framework of this line of work, measurement tools are available to assess the impact of each fair and expand the showcase of products offered under the perspective of creating shared value:

- In 2022, support was provided to entrepreneurs from more than 50 municipalities throughout Chile.
- Florida Center is the shopping center that supports entrepreneurship the most, with 36% of entrepreneurs participating in Mercado Emprende fairs.
- Over 80% of entrepreneurs sold 30% more than in a period without entrepreneurship fairs (in 2021, 60% sold 30% more).
- 90% of entrepreneurs increased their networks of contacts (85% of entrepreneurs increased them in 2021).
- 100% of spaces were provided free of charge in the common areas of the Shopping Centers.
- 100% of the products offered are artisanal, sustainable, and promote local culture.
- The valuation of the available spaces reached CLP 144,881,920.

### Contributions made by Cencosud Shopping in 2022

| | Percentage of total costs | |
|---|---|---|
| Category | 2021 | 2022 |
| Donations | 7% | 6% |
| Community investments | 89% | 81% |
| Commercial initiatives | 4% | 13% |
| Total | 100% | 100% |

| Type of Contribution | 2020 | 2021 | 2022 |
|---|---|---|---|
| | CLP $ | CLP $ | CLP $ |
| Contribution in cash* | 75,816,195 | 9,309,385 | 9,546,900 |
| Equivalent contribution of volunteer hours | 808,304 | 546,000 | - |
| In-kind donations | 52,977,013 | 269,221,365 | 199,803,408 |
| Social investment management expenses | 2,518,078 | 77,260,494 | 577,058,297 |
| Total | 132,119,590 | 356,337,244 | 786,408,605 |

* For the years 2021 and 2022, cash contributions were made by Cencosud S.A.

### 5.4.1 Other noteworthy initiatives associated with entrepreneurship

**XI Entrepreneurship Fairs “Mercado Emprende” (ODS 8, 9, 10, 11, 12 and 17)**

During May, as part of the 10th anniversary of the Chilean Association for Fair Trade, Mall Alto las Condes, in partnership with the association, held the 11th "Mercado Emprende" fair, aiming to promote the national economy from a differentiated and fair perspective in social investment, bringing together the efforts of the private sector, government, and civil society.

The fair lasted for 10 days and featured certified fair-trade artisans as exhibitors. Through the fair, the goal is to drive change and enhance the excellent quality of their products. Following the brand positioning of Alto las Condes and as part of the Sustainability strategy to further promote entrepreneurship, in partnership with the Chilean Association for Fair Trade, a female entrepreneur was selected who, through her values of self-improvement, supported the ecosystem and created opportunities for other women, representing an impactful approach and promoting sustainability. The representative from the organization WITRAL received the award on behalf of Mall Alto las Condes. This award consisted of covering the audit fees conducted by the World Fair Trade Organization (WFTO) to certify the enterprises that work according to their international standards and obtain Fair Trade certification.

**Fifth edition of the entrepreneurship fair "Costanera PRO" (ODS 8, 9, 10, 11, 12, and 17)**

Initiative aimed at strengthening the alliance between Costanera Center and the public entity Hub Providencia. The 2022 edition stood out for the participation of startups, bringing a unique and aligned approach to the Company's positioning in the field of innovation. The fair took place over two weeks, supporting 25 entrepreneurs from the Providencia district who offered sustainable, innovative, and artisanal products. Additionally, traditional workshops for visitors were reintroduced, integrating the experiential aspect into the fair. Five workshops were conducted, with 40 participants in total. One workshop focused on Textile Upcycling, led by the startup @elateliercosturas (teaching clothing repair and transformation techniques to extend the lifespan of garments, promoting circular economy and sustainability practices), and another workshop on Steam Camp, delivered by @jovenesingenierossantiago (a workshop fostering STEM skills -science, technology, engineering, and mathematics- using educational building blocks, motors, and gears).

### “Startups” Festival (ODS 8, 9, 11, and 17)

Cencosud Shopping was the main sponsor of the largest entrepreneurship fair in Latin America. This milestone opened the doors to establishing connections with the startup ecosystem, where Office Hub, Sky Costanera, and the "Mi Mall" app were present, contributing to various initiatives aimed at creating solutions through collaborative innovation. This event marked a significant positioning achievement for Cencosud Shopping within a diverse and agile ecosystem, becoming a key player by fostering co-creation and collective growth. Additionally, it led the initiative "We Move for Education!" in partnership with national selections Domingo Saavedra (Rugby) and Manuela Urroz (Field Hockey), donating 5,000 educational scholarships in collaboration with the Ed-Tech education platform Brincus. These scholarships aim to promote reinforcement, knowledge leveling, and learning in unconventional subjects such as programming, leadership, and sustainability, among others. The scholarships will be awarded to schools and high schools in different municipalities throughout Chile during 2023.

### Rupestre Sky Costanera Alliance (ODS 8, 9, 10, 11 y 17)

In partnership with "Rupestre" -the largest collaborative network in Chile comprising over 100 artisans and designers- a sales stand was set up at the Sky Costanera viewpoint as a way to promote national and sustainable entrepreneurship in one of Santiago's major tourist landmarks. Through this alliance, Cencosud Shopping aims to be a showcase for local development, provide a unique experience for its visitors, and integrate Sky Costanera into the entrepreneurial ecosystem.

### Commercial space of the Mapuche Artisan Cooperative Folil (ODS 8, 9, 10, 11 and 17)

For over 10 years, we have worked with the FOLIL cooperative at Portal Temuco, committed to supporting national entrepreneurship and promoting the local Mapuche culture. This is a great example to demonstrate that, through collaboration, entrepreneurship can be integrated into the value proposition of shopping centers.

### Place for All-Women Entrepreneurs Fair (ODS 8, 9, 10, 11 and 17)

In the Peru shopping center, Arequipa Center, in collaboration with the Municipality of Cerro Colorado in Arequipa, this entrepreneurship fair was held as part of the celebration of Women's Month. Over 20 businesses led by women, representing 100% female ownership, participated in the fair, and free spaces were provided for their exhibition. It is also worth noting that 20% of the businesses became tenants of the shopping center.

## 5.4.2 Other relevant campaigns for Community Integration and Development in 2022

### Prohabito Alliance - Book Recycling and Reuse (ODS 4, 8, 10,11, 12, 17)

Through this alliance, the aim is to promote book recycling and reuse practices. The initiative is implemented at Portal La Reina, Portal La Dehesa, Portal Ñuñoa, Mall Costanera Center, and Alto Las Condes.

During 2022, 14,395 books were collected, of which 7,917 were recycled, and 6,478 were reused, promoting reading promotion. This resulted in:

- Saving the consumption of 971,656 liters of water
- Preventing 43,23 cubic meters of landfill waste and 6,413 kg of CO2 emissions

### Florida Theater (ODS 4, 9, 10, 11 and 17)

This traditional Theater Festival has been taking place for 34 years in the La Florida, and since 2015 it has been held at the facilities of Florida Center. Over the years, more than 60,000 spectators have participated in this event free of charge. After the pandemic, this cultural initiative, which is part of the community alliance with the Cultural Center of the Municipality of La Florida, was able to be reactivated.

### Inter-School Table Tennis Championship (ODS 3, 11, and 17)

In partnership with the Municipality and Municipal Corporation of La Florida, the first table tennis tournament was held at Mall Florida Center: 104 young participants from 26 municipal schools competed in this great championship. The objective is to promote sports and physical activity, build connections with the local communities in the district, and foster relationships among young people. This initiative is part of the community integration and development strategy established between the Shopping Center and the municipality.

### Meaningful Christmas (ODS 5,4, 10, 11 and 17)

Costanera Center, Alto las Condes, Florida Center, and Mall Portal shopping centers developed the "Christmas Fanatics" initiative. Through an engaging campaign aimed at giving a different meaning to this celebration, mall visitors were invited to donate a gift to various foundations in exchange for a photo with Santa Claus. In this way, the gifts were distributed to children who are part of each institution.

Costanera Center Mall sponsored Coanil Foundation, Alto las Condes Mall sponsored Patronato Madre-Hijo Foundation, Florida Center Mall sponsored La Protectora de La Infancia Foundation, Portal La Dehesa Mall sponsored Gantz Foundation, Portal Ñuñoa/El Llano/La Reina and Temuco Malls sponsored World Vision Foundation, Portal Belloto Mall sponsored Aldeas SOS, Portal Rancagua Mall sponsored Pequeño Cottolengo Foundation, and Portal Osorno Mall sponsored Coordinadora Infancia Osorno.

In this way, over 33,000 gifts were collected and delivered to the different sponsored institutions, and Christmas celebrations were organized by Costanera Center, Alto las Condes, and Florida Center shopping centers to share with the children from the foundations and their teams. Additionally, as part of the Integration and Community Development strategy, each operation provided gifts to daycare centers, neighborhood associations, and actors in need of community support. In addition, spaces were provided to the foundations to carry out Christmas campaigns in the shopping centers and thus increase the support provided.

### Stop Cancer (ODS 3, 5, 10 and 17)

The eighth edition of #AltoAlCáncer was carried out in partnership with the Arturo López Pérez Foundation (FALP). For the development of this initiative, which aims to educate and raise awareness about the importance of early detection of breast cancer, Alto las Condes Mall served as the ambassador brand to enhance spaces and platforms with greater visibility and empowerment of women's role in society.

Several initiatives were highlighted during 2022 this campaign:

- A challenge was created: inviting all visitors to leave a positive message for those who have experienced breast cancer in some way. The goal was to reach 1,000 messages to donate 1,000 mammograms in partnership with FALP, but this number was widely surpassed, and 2,700 messages were achieved, highlighting the relevance of this issue.
- The aim was to reach a younger audience through education about self-examination, made possible through a new partnership that also focuses on showcasing and creating space for young entrepreneurs who stand out for their innovation and social support. This is the case with "PALPA," an alliance that allowed for the distribution of 2,000 self-examination devices to visitors who participated with their messages.
- To raise awareness, live events were held on social media platforms, featuring a specialist in breast oncological surgery from FALP and renowned Chilean actress Carolina Paulsen, who shared her experience with breast cancer and moderated the conversation.
- Influencers were involved in spreading the campaign message by sharing different content on social media to reach different age groups and teach them how to perform self-examinations, accompanied by a sports bib exclusively designed for Mall Alto las Condes.
- Brand ambassador Christiane Endler, also joined the campaign by sharing messages on this topic.

Results:

- Mall Alto las Condes provided 1,000 free mammograms to the community through mobile clinics located in 12 communes of the Metropolitan Region. Additionally, examinations were conducted for over 100 employees, tenants, and suppliers of Cencosud Shopping.
- This campaign achieved a 96% customer satisfaction rate.

- This initiative was recognized for its contribution to the 2030 Agenda through the United Nations Global Compact on its Connect platform, obtaining first place in the Partnerships category and second place in the People category. In this instance, 85 initiatives from the 41 companies that applied in 2022 were evaluated, and seven were awarded.
- As of December 2022, over 3,500 mammograms had been provided to the community, employees, tenants, and suppliers.

**Stop Cancer in Arequipa Center, Peru**

In Peru, actions for detection and prevention were also carried out during Breast Cancer Awareness Month, among which the following stand out:

- Mobile clinic within the Shopping Center for breast and cervical cancer screenings, providing care to 150 individuals and delivering 100 free mammograms.
- Educational fairs on prevention and awareness reaching over 100 people.

**Open-Sky Classroom in Sky Costanera (ODS 4 and 11).**

The initiative was born in 2016 with the aim of making the highest viewpoint in Latin America, Sky Costanera, available to the student community in a non-traditional classroom setting. In this place, students of different ages can turn this experience into a unique opportunity for interactive and playful learning, as its infrastructure allows for understanding of the environment and recognition of the city. In 2022, with the resumption of in-person activities, over 400 visits were received. To date, more than 20,000 students have participated in this initiative.

During the activity, classes are conducted by the current curriculum guidelines of the Ministry of Education, focusing on History, Geography, and Social Sciences. This is done through a guided tour that complements the educational content delivered in the classrooms. These tours are led by a specialized host who possesses the necessary pedagogical tools

to meet the standards required by the Ministry of Education (MINEDUC) and aims to promote a high-quality, technical, and specialized educational experience.

In addition to this, for institutions that have technical specialties, a collaborative alliance was established between Sky Costanera and the various operational areas of Great Costanera Tower. This led to the development of a strategic plan where, depending on the institutions' specialties, expert employees from relevant fields participate by sharing their practical and functional knowledge through talks and training sessions. Alongside this, the program has an inclusive and socially impactful vision, offering free visits to schools that cannot afford the tour every year. This initiative is sponsored by the Ministry of Education and has been recognized for promoting education and children's development.

**Vertical Race – Costanera Tower (ODS 3, 11 y 17)**

On Sunday, October 30, 2022, over 1,500 national and foreign firefighters climbed 62 floors -1,800 steps of Great Costanera Tower- to promote sports culture, healthy living, organ donation, and cancer prevention in the population. This activity, which has been carried out for the seventh consecutive year, is part of the "Corremos por la Vida" (Running for Life) program organized by the Santiago de Chile Fire Department (CBS) since 2016.

## 5.4.3 Social Integration Spaces

The criteria for social integration are also incorporated into the Company's infrastructure projects. During the planning and development processes, comprehensive analyses of road connectivity, public transportation, and bike lanes are conducted to ensure proper integration with the surroundings and good accessibility for customers from different cities and social strata in the countries where Cencosud Shopping operates.

In this way, all projects are strategically located, being less than 10 minutes away from public transportation, with direct vehicle access from main roads, and with parking spaces for motorcycles and bicycles in all buildings.

Furthermore, from the perspective of inclusion and diversity, studies on universal accessibility are conducted to ensure spaces that are suitable for everyone. In addition to the above, the common areas of the shopping centers are made available to foundations that need to carry out training exercises for guide dogs in real environments. As for the tenants, they are contractually obligated to incorporate additional inclusion measures, in compliance with the guidelines provided by the architecture department.

Similarly, in line with Cencosud Shopping's Diversity and Inclusion Policy, a strategic alliance has been established with the Paul Harris Special School to promote work experiences in the food courts of the shopping centers for young people with cognitive disabilities. Lastly, risk prevention and diversity and inclusion inductions are conducted for suppliers, employees, young participants in the project, and trainers.

06

# Financial Performance

# 6. Economic Performance

## 6.1 Annual Results Review - Results Analysis [36]

Cencosud Shopping is one of the leading operators of Shopping Centers in Chile, Peru, and Colombia, based on the leasable area (1,346,312 m2) and number of locations (40), with an occupancy rate of 97.8% during 2022[37].

The Company has 13 Shopping Centers and 27 Power Centers, operating in various formats, including Super-Regional, Regional, Neighborhood, and Power Center (according to the International Council of Shopping Centers, ICSC). In Chile, Cencosud Shopping is the second largest operator of shopping centers, owning and operating 10 Shopping Centers, 22 Power Centers, and the Costanera Center complex - which includes the Costanera Center Shopping Center, offices, and an observation deck. In Colombia, it has 2 Shopping Centers and 2 Power Centers. Lastly, in Peru, it has one shopping center and two Power Centers. Additionally, the Company has a variety of businesses such as parking lots, office rentals, and the tourist observation deck Sky Costanera Center, which offers 360-degree views of the city of Santiago (Chile).

The focus of its Strategic Plan integrates the ESG perspective with four pillars: Customer Knowledge and Experience, Growth and Profitability, Innovation, and Sustainability (ESG). From a strategic standpoint, the aim is to become the most innovative and beloved operator in the region. Following current trends, Cencosud Shopping is fostering in its shopping centers spaces for experiential integration and community life. It is no longer just a place for shopping, but an ecosystem that combines leisure, cultural life, family environment, entrepreneurial development, and commerce. Alongside this, the Company has renewed itself to better embrace new digital and omnichannel trends, as well as customer knowledge through tools such as CRM and Advanced Analytics that optimize resource utilization.

Despite the past two years is challenging in terms of revenue and profitability due to the global context associated with Covid-19, Cencosud Shopping has shown great resilience. This is due to its excellent locations, the good commercial mix it has in its shopping centers, as well as its efficient cost management and high occupancy resulting from long-term relationships with its tenants.

**Direct economic value generated and distributed by Cencosud Shopping S.A. (CLP million)**

| | 2022 | 2021 |
|---|---|---|
| A. Direct economic value generated | 371,556 | 265,648 |
| B. Economic value distributed | 281,685 | 229,925 |
| Operacional costs* | 84,475 | 51,418 |

[36] The complete financial statements, management analysis, and material facts of the Company are available at the following link https://www.cencosudshoppingcenters.com/english-financial-information. Similarly, they can also be found on the CMF's website: https://www.cmfchile.cl/institucional/mercados/entidad.php?auth=&send=&mercado=V&rut=76433310&grupo=&tipoentidad=RVEMI&vig=VI&row=AAAwy2ACTAAAAQhAAH&control=svs&pestania=1.

[37] Cencosud Shopping Chile does not have property administrated by a Real Estate subsector.

| | | |
|---|---|---|
| Employees salaries and benefits | 7,024 | 3,984 |
| Government payments (by country)** | 35,875 | 50,835 |
| Dividends paid *** | 153,525 | 123,332 |
| Investments in the community | 786 | 356 |
| Retained Economic Value (A-B) | **89,871** | **35,723** |

* The figure includes: Payments to suppliers for the supply of goods and services and Other payments for operating activities.
** revenue tax paid (refunded).
*** Dividends paid are included to reflect the decrease in economic value due to dividend payments.

During 2022, Cencosud Shopping achieved a strong financial performance, demonstrating growth in its indicators above pre-pandemic levels. The Company ended the year with CLP 286,950 million in revenue, representing a 33.4% year-on-year increase driven by lower discounts associated with mobility restrictions and higher tenant sales, which increased by 9.5% compared to 2021, reaching CLP 4,374,165 million. This is despite the high level of consumption in 2021 and the resulting high comparison base.

Adjusted EBITDA, on the other hand, amounted to CLP 258,153 million, reflecting a 31.9% growth compared to 2021. This growth is explained by increases of 38.3% in Peru and 32.2% in Chile, partially offset by the reduction experienced in Colombia. The Adjusted EBITDA margin was 90.0%, maintaining its leadership in industry profitability despite high inflation, CLP devaluation against the USD, and lower consumption levels. In Chile, the most relevant market for Cencosud Shopping in terms of revenue and margins, the operation was driven by a normalization of visits, the end of discounts for tenants, mobility restrictions, increased occupancy rate during 2022, and improvements in commercial conditions in negotiating new contracts.

On the other hand, Funds From Operations (FFO) grew by 37.2% YoY, reaching CLP 211,005 million in 2022, despite the high comparison base in terms of consumption. This resulted in a financial strengthening for the Company. In this aspect, the performance and resilience of the year's results demonstrate the quality of the Company's assets and the successful business strategy, which has allowed for a healthy recovery of tenants post-pandemic while maintaining occupancy rates close to 100% and an improvement in contract conditions, as mentioned earlier.

The net revenue for the year 2022 reached CLP 181,730 million, representing a growth of 124.1% compared to the previous year, driven by improved business results and a positive effect from asset revaluation. Excluding this last effect, the distributable net revenue for the year increased by 26.7%, reaching CLP 159,683 million.

In 2022, the Company achieved an occupancy rate of 97.8%, with an average contract duration of nearly 12 years, as a result of business recovery, the leasing of new premises, and the demand for larger spaces from some tenants already located in the shopping centers. Furthermore, the Net Financial Debt/Adjusted EBITDA ratio for the last twelve months reached 2.2 times, representing an improvement compared to 2.6 times in December 2021.

Cencosud Shopping continues its path of growth, adding new square meters to its portfolio with the completion of the construction of the first phase of the new La Molina shopping center in Peru, and the expansion projects of four shopping centers: Altos del Prado in Colombia, Ground Floor of Costanera Center, as well as new spaces in the Portales of Temuco and Osorno in Chile.

## 6.1.1 Key Figures 2022

| Millions in CLP | 2022 | 2021 | Var. (%) |
|---|---|---|---|
| Revenue | 286,950 | 215,063 | 33.4% |
| EBITDA Adjusted/ NOI | 258,153 | 195,781 | 31.9% |
| % EBITDA Adjusted / NOI | 90.0% | 91.0% | -107 bps |
| FFO | 211,005 | 153,808 | 37.2% |
| Net Profit from Asset Revaluation | 159,683 | 126,036 | 26.7% |
| Distributable net revenue | 159,829 | 125,987 | 26.9% |
| | **2022** | **2021** | **Var. (%)** |
| GLA (m²) | 1,346,312 | 1,338,168 | 0.6% |
| Occupancy rates (%) | 97,8% | 97,5% | 26 bps |
| Visits (Thousands) | 110,578 | 88,719 | 24.6% |
| Tenant sales (CLP in million) | 4,374,165 | 3,993,206 | 9.5% |

| Capital deed | DIC-22 | DIC-21 |
|---|---|---|
| Gross Financial Debt (CLP million) | 674,550 | 595,692 |
| Average Debt Maturity (years)) | 11,7 | 12,3 |
| Cash (CLP million) | 98,965 | 78,353 |
| Net Financial Debt (CLP million)* | 575,585 | 517,339 |
| Net Financial Debt / EBITDA Adjusted LTM (Times) | 2,2 | 2,6 |

* For Net Financial Debt, the following is considered: Other Current Financial Liabilities + Other Non-Current Financial Liabilities - Cash and cash equivalents and Other current financial assets.

### Financial Debt

| Financial Debt | Cost (UF) |
|---|---|
| UF 7 million | 1.89% |
| UF 3 million | 2.19% |
| UF 3 million | 0.65% |
| UF 6 million | 1.25% |
| UF 19 million | 1.54% |

| Financial Rates (in times)[6] | DIC-22 | DIC-21 |
|---|---|---|
| Current Assets / Current Liabilities | 0.51 | 0.49 |
| Current Assets / Current Liabilities | 2.12 | 2.71 |
| Total Liabilities / Total Assets | 0.34 | 0.33 |
| Net Revenue / Total Assets | 0.04 | 0.02 |
| Net Revenue / Equity | 0.07 | 0.03 |

[6] Profit ratios consider the profit of the Last twelve months.

| Gross Leasable Área (GLA) | GLA Third parties | | | Related GLA | | | GLA Total | | |
|---|---|---|---|---|---|---|---|---|---|
| | 2022 | 2021 | Var% | 2022 | 2021 | Var% | 2022 | 2021 | Var% |
| Costanera Center | 94,668 | 90,020 | 5.2% | 36,973 | 39,809 | -7.1% | 131,641 | 129,829 | 1.4% |
| Costanera Offices | 50,302 | 50,302 | 0.0% | 14,698 | 14.698 | 0.0% | 65,000 | 65,000 | 0.0% |
| Alto Las Condes | 82,954 | 72,150 | 15.0% | 39,041 | 49,065 | -20.4% | 121,994 | 121,215 | 0.6% |
| Portal Florida Center | 71,329 | 53,687 | 32.9% | 46,829 | 69,501 | -32.6% | 118,158 | 123,188 | -4.1% |
| Portal La Dehesa | 31,874 | 32,630 | -2.3% | 33,902 | 34,104 | -0.6% | 65,775 | 66,734 | -1.4% |
| Portal La Reina | 9,136 | 9,045 | 1.0% | 29,153 | 29,153 | 0.0% | 38,289 | 38,198 | 0.2% |
| Portal Rancagua | 7,632 | 7,295 | 4.6% | 36,331 | 36,411 | -0.2% | 43,963 | 43,705 | 0.6% |
| Portal Temuco | 32,479 | 31,670 | 2.6% | 27,888 | 28,101 | -0.8% | 60,367 | 59,771 | 1.0% |
| Portal Ñuñoa | 12,339 | 14,723 | -16.2% | 19,982 | 17,674 | 13.1% | 32,321 | 32,396 | -0.2% |
| Portal Belloto | 9,033 | 8,818 | 2.4% | 33,153 | 33,596 | -1.3% | 42,186 | 42,414 | -0.5% |
| Portal Osorno | 7,588 | 7,771 | -2.4% | 18,620 | 15,120 | 23.1% | 26,208 | 22,891 | 14.5% |
| Portal El Llano | 6,299 | 6,885 | -8.5% | 17,035 | 16,088 | 5.9% | 23,334 | 22,973 | 1.6% |
| *Power Centers* | 22,016 | 16,094 | 36.8% | 438,005 | 438,420 | -0.1% | 460,021 | 454,514 | 1.2% |
| Total Chile | 437,649 | 401,090 | 9.1% | 791,609 | 821,738 | -3.7% | 1,229,258 | 1,222,828 | 0.5% |
| Total Peru | 25,452 | 25,471 | -0.1% | 25,102 | 25,084 | 0.1% | 50,554 | 50,555 | 0.0% |
| Total Colombia | 15,166 | 10,292 | 47.4% | 51,335 | 54,493 | -5.8% | 66,501 | 64,785 | 2.6% |
| Cencosud Shopping | 478,267 | 436,853 | 9.5% | 868,045 | 901,315 | -3.7% | 1,346,312 | 1,338,168 | 0.6% |

## GLA by category[38]

| Category | As of 31 of December 2022 | | | |
|---|---|---|---|---|
| | Chile | Peru | Colombia | Total |
| Entertainment | 6.4% | 20.0% | 7.1% | 6.9% |
| Essential serivces | 51.8% | 52.2% | 79.8% | 53.1% |
| Retail | 32.9% | 9.7% | 1.7% | 30.5% |
| Servicies, Officces and Hotel | 7.9% | 0.2% | 1.0% | 7.3% |
| Vacant | 1.1% | 17.9% | 10.5% | 2.2% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% |

| Share of Third-Party and Related Revenues | 2022 | | 2021 | |
|---|---|---|---|---|
| | 3ros | EERR | 3ros | EERR |
| Chile | 64.3% | 35.7% | 56.7% | 43.3% |
| Peru | 56.4% | 43.6% | 49.6% | 50.4% |
| Colombia | 27.1% | 72.9% | 23.4% | 76.6% |
| Cencosud Shopping | 63.7% | 36.3% | 56.1% | 43.9% |

[38] The Entertainment category includes cinemas, game centers, betting shops, gyms, food courts, and restaurants. The Essential Services category includes supermarket formats, home improvement stores, banks, medical centers, laboratories, and pharmacies. The Retail category includes department stores, large retailers (such as H&M, Zara, Forever21), and satellite stores. The Services, Offices, and Hotel category includes laundries, hair salons, payment services, and travel agencies, among others. The Office GLA includes the square meters received in Costanera Center, and the GLA leased to related companies in the Alto Las Condes, Costanera Center, and Portal Florida Center shopping centers.

In 2022, there were significant advancements towards leading the growth and transformation of the industry. Overall, there has been a sustained recovery in mall visits, with a 24.6% increase in public traffic compared to 2021. This is due to the lifting of pandemic-related restrictions, the hybrid return to offices, and the gradual return of tourism.

This reinforces the relevance of the format and its appeal to customers as a place to socialize, connect, entertain, develop, and access multiple services and stores. During 2022, tenant sales grew by 9.5% compared to the same period in 2021, driven by the recovery of the gastronomy and entertainment sectors, partially offset by lower consumption that affected department stores and retail in general.

Type of revenues The Company's revenues in 2022 consisted of 90.2% from leases, both variable and fixed, where variable rent accounted for 77.2% of total revenues, while variable rent represented 13.1%. This composition returned to pre-pandemic levels, meaning a higher proportion of fixed revenue compared to variable revenue, considering the higher levels of inflation recorded in 2022 (which impacted inflation-linked contracts) and the decline in consumption in Chile compared to 2021 - associated with fiscal assistance and pension fund withdrawals

| | 2022 | 2021 |
|---|---|---|
| Fixed Rent | 77.1% | 72.0% |
| Variable Rent | 13.1% | 19.7% |
| Parking | 5.7% | 4.8% |
| Offices, Sky Costanera, and others | 4.1% | 3.5% |
| Consolidated | 100.0% | 100.0% |

## Contract Duration (years)

At the end of the year, the weighted average lease term improved by 28.5% based on GLA, reaching 12.4 years.

| % of expiration (per GLA)[39] | Less than 5 | More than 5 |
|---|---|---|
| Chile | 24.5% | 75.5% |
| Peru | 37.2% | 62.8% |
| Colombia | 21.3% | 78.7% |
| Consolidated | 24.8% | 75.2% |

[39] It considers the fixed rental revenue, according to the remaining lease term.

## Shopping centers Operational Data:

| | Revenue (CLP million) | | | Occupancy | | | Visits (thousands) | | |
|---|---|---|---|---|---|---|---|---|---|
| Locations | 2022 | 2021 | Var% | 2022 | 2021 | Δ BPS | 2022 | 2021 | Var% |
| Costanera Center | 63,380 | 41,239 | 53.7% | 99.2% | 98.8% | 36 | 27,152 | 20.987 | 29,4% |
| Costanera Offices | 8,929 | 6,489 | 37.6% | 67.8% | 62.7% | 506 | N.A. | N.A. | N.A. |
| Alto Las Condes | 51,544 | 36,972 | 39.4% | 99.4% | 98.3% | 104 | 14,061 | 12,397 | 13.4% |
| Portal Florida Center | 24,174 | 15,863 | 52.4% | 98.4% | 94.6% | 373 | 14,598 | 11,539 | 26.5% |
| Portal La Dehesa | 16,406 | 12,706 | 29.1% | 98.1% | 99.6% | -154 | 6,455 | 5,516 | 17.0% |
| Portal La Reina | 7,226 | 6,325 | 14.2% | 99.2% | 99.4% | -17 | 5,179 | 4,604 | 12.5% |
| Portal Rancagua | 9,871 | 8,275 | 19.3% | 99.6% | 99.9% | -32 | 6,964 | 6,190 | 12.5% |
| Portal Temuco | 13,282 | 9,519 | 39.5% | 99.4% | 99.5% | -9 | 9,344 | 6,547 | 42.7% |
| Portal Ñuñoa | 5,645 | 4,085 | 38.2% | 96.3% | 95.6% | 70 | 5,668 | 4,046 | 40.1% |
| Portal Belloto | 6,252 | 5,277 | 18.5% | 99.4% | 98.6% | 74 | 7,223 | 5,893 | 22.6% |
| Portal Osorno | 5,674 | 3,934 | 44.2% | 97.8% | 97.4% | 44 | 5,523 | 4,346 | 27.1% |
| Portal El Llano | 6,534 | 4,829 | 35.3% | 99.3% | 96.1% | 314 | 5,691 | 4,181 | 36.1% |
| *Power Centers* | 59,514 | 52,372 | 13.6% | 99.0% | 99.0% | 5 | N.A. | N.A. | N.A. |
| Total Chile | 278,430 | 207,886 | 33.9% | 98.9% | 98.3% | 57 | 107,859 | 86,244 | 25.1% |
| Total Peru | 4,804 | 3,625 | 32.5% | 82.1% | 81.8% | 26 | 2,719 | 2,475 | 9.9% |
| Total Colombia | 3,717 | 3,553 | 4.6% | 89.5% | 95.4% | -587 | N.A. | N.A. | N.A. |
| Cencosud Shopping | 286,950 | 215,063 | 33.4% | 97.8% | 97.5% | 26 | 110,578 | 88,719 | 24.6% |

| | Sales (CLP million) | | | NOI (CLP million) | | | NOI % | | |
|---|---|---|---|---|---|---|---|---|---|
| Locations | 2022 | 2021 | Var% | 2022 | 2021 | Var% | 2022 | 2021 | Δ BPS |
| Costanera Center | 633,787 | 513,098 | 23.5% | 54,333 | 37,205 | 46.0% | 85.7% | 90.2% | -449 |
| Costanera Offices | N.A. | N.A. | N.A. | 5,000 | 3,271 | 52.9% | 56.0% | 50.4% | 560 |
| Alto Las Condes | 495,326 | 431,638 | 14.8% | 48,937 | 34,948 | 40.0% | 94.9% | 94.5% | 42 |
| Portal Florida Center | 274,369 | 245,365 | 11.8% | 21,825 | 14,139 | 54.4% | 90.3% | 89.1% | 115 |
| Portal La Dehesa | 237,870 | 214,270 | 11.0% | 14,462 | 10,692 | 35.3% | 88.1% | 84.1% | 400 |
| Portal La Reina | 170,032 | 165,765 | 2.6% | 6,630 | 6,031 | 9.9% | 91.8% | 95.4% | -360 |
| Portal Rancagua | 195,953 | 183,360 | 6.9% | 9,198 | 7,938 | 15.9% | 93.2% | 95.9% | -275 |
| Portal Temuco | 213,241 | 173,970 | 22.6% | 12,800 | 9,145 | 40.0% | 96.4% | 96.1% | 30 |
| Portal Ñuñoa | 115,440 | 93,842 | 23.0% | 5,442 | 3,794 | 43.4% | 96.4% | 92.9% | 353 |
| Portal Belloto | 115,420 | 106,337 | 8.5% | 5,973 | 5,259 | 13.6% | 95.5% | 99.7% | -412 |
| Portal Osorno | 86,376 | 71,453 | 20.9% | 5,232 | 3,614 | 44.8% | 92.2% | 91.9% | 35 |
| Portal El Llano | 124,709 | 111,477 | 11.9% | 5,446 | 4,439 | 22.7% | 83.4% | 91.9% | -858 |
| *Power Centers* | 1,550,564 | 1,541,780 | 0.6% | 42,748 | 50,119 | -14.7% | 71.8% | 95.7% | -2,387 |
| Total Chile | 4,213,088 | 3,852,354 | 9.4% | 238,026 | 190,594 | 24.9% | 85.5% | 91.7% | -619 |
| Total Peru | 85,887 | 71,898 | 19.5% | 4,287 | 3,100 | 38.3% | 89.2% | 85.5% | 372 |
| Total Colombia | 75,191 | 68,954 | 9.0% | 1,829 | 2,087 | -12.3% | 49.2% | 58.7% | -915 |
| Cencosud Shopping | 4,374,165 | 3,993,206 | 9.5% | 258,153 | 195,781 | 31.9% | 90.0% | 91.0% | -107 |

## Operational Results

The Operating Result of CLP 287,498 million in 2022 represented a growth of 114.6% compared to 2021, driven by a higher gross margin, as well as a positive variation of CLP 39,745 million in Other revenue by function, fueled by the revaluation of investment properties.

| Discount Rate for Investment Property | 2022 | 2021 |
|---|---|---|
| Chile | 5.10% | 4.55% |
| Peru | 5.25% | 4.74% |

## Conciliación NOI y FFO

| NOI / Adjusted EBITDA | 2022 | 2021 | Var. (%) |
|---|---|---|---|
| Ordinary Revenue | 286,950 | 215,063 | 33.4% |
| (+) Cost of Sales | -11,322 | -11,382 | -0.5% |
| (+) Administration expenses | -19,571 | -9,892 | 97.9% |
| (+) Other administration expenses | 1,917 | 1,878 | 2.1% |
| (+)Depreciation and Amortization | 179 | 114 | 57.5% |
| NOI | 258,153 | 195,781 | 31.9% |

| FFO | 2022 | 2021 | Var. (%) |
|---|---|---|---|
| Profit (loss) | 181,730 | 81,104 | 124.1% |
| (-) Other Revenue | 29,524 | -61,667 | N.A. |
| (-)Adjustment gain (loss) | -78,978 | -36,959 | 113.7% |
| (-)Exchange rate variances | 409 | 2,575 | -84.1% |
| (-) Revenue tax | 19,771 | 23,348 | -15.3% |
| FFO | 211,005 | 153,808 | 37.2% |

## Operational Data

SSS (Same Store Sales) started the year with growth in all three countries, gradually slowing down due to a higher comparison base in the second half of 2021. During this period, especially in Chile, high consumer spending strongly boosted tenant sales.

Regarding SSR (Same Store Rent), it exhibited similar patterns to SSS as the rental revenue was impacted by lower consumer spending in the second half of 2022.

Lastly, the occupancy cost remained competitive in all three countries, driven by a light cost structure and a diverse tenant mix that influences increased foot traffic and higher occupancy rates. Despite a gradual increase throughout the year, Cencosud Shopping continues to maintain the lowest occupancy costs in the market.

| Chile | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q21 | 2Q21 | 3Q21 | 4Q21 |
|---|---|---|---|---|---|---|---|---|
| SSS | 10.0% | 9.9% | -14.8% | -1.6% | 21.4% | 92.5% | 59.5% | 26.0% |
| SSR | 51.0% | 36.0% | 4.2% | -5.9% | -4.6% | 63.1% | 105.4% | 36.0% |
| Occupancy cost | 6.8% | 7.3% | 7.8% | 8.0% | 6.4% | 6.0% | 5.9% | 6.3% |
| **Peru** | **1Q22** | **2Q22** | **3Q22** | **4Q22** | **1Q21** | **2Q21** | **3Q21** | **4Q21** |
| SSS | 7.1% | 13.8% | 0.3% | 4.4% | -9.3% | 21.4% | 10.2% | 7.2% |
| SSR | 28.2% | 30.0% | 19.3% | 8.5% | -21.2% | 46.4% | 37.0% | 26.1% |
| Occupancy cost | 7.0% | 6.9% | 7.0% | 6.4% | 5.6% | 6.5% | 6.0% | 6.0% |
| **Colombia** | **1Q22** | **2Q22** | **3Q22** | **4Q22** | **1Q21** | **2Q21** | **3Q21** | **4Q21** |
| SSS | 17.3% | 22.2% | 4.9% | -0.3% | -7.8% | -5.6% | 10.2% | 11.8% |
| SSR | 18.4% | 7.5% | -3.3% | -18.9% | -11.2% | 3.0% | 10.7% | 18.2% |
| Occupancy cost | 5.9% | 5.9% | 5.8% | 5.8% | 5.8% | 5.8% | 5.9% | 6.0% |

## Infrastructure Investments

Cencosud Shopping's infrastructure in the countries where the Company operates has a significant socioeconomic impact on communities, not only in terms of employment. The shopping centers become places of community integration and a satisfying experience for all visitors. They constitute an ecosystem that combines commerce, leisure, local and national entrepreneurship development, cultural life, and a friendly environment for families and communities.

Furthermore, this multidimensional experience is also offered through the Company's digital and omnichannel strategy, which response to the new trends and needs of customers and visitors.

In 2022, CLP 47,959 million was invested in Capex, which included commercial projects and works for environmental and road infrastructure compensations, among others. It is worth noting that Cencosud Shopping invests in adapting its spaces to enhance the development of programs with communities, public entities, or local enterprises. Both investment projects and potential impact mitigation measures aim to create a better city and a more sustainable environment for a better quality of life. Examples of this include investments in creating suitable coworking spaces and commercial positioning for entrepreneurs, especially women.

| Land Bank | GLA (m²) | Book value (CLP million) | |
|---|---|---|---|
| | | Dec-22 | Dec-21 |
| Chile | 663,079 | 139,874 | 121,347 |
| Peru | 16,254 | 32,150 | 30,759 |
| Colombia | 70,792 | 104,332 | 116,522 |
| Cencosud Shopping | 750,125 | 276,356 | 268,628 |

- The Company has 4 land plots in Chile and 2 land plots in Peru - including La Molina, which is still in the process of development for its upcoming opening, but was classified as land in 2022.
- These land plots are valued at market value, which is updated through annual appraisals in December.
- The fair value of the 4 locations in Colombia (productive properties) is determined through appraisals, which is why they are included in this section and in the land value disclosed in Note 10 Investment Properties of our Consolidated Financial Statements.

## 6.2 Omnicanality and Innovation

Innovation is one of the pillars of Cencosud Shopping's Strategic Plan. For this reason, it implements technology and data integration projects that enhance personalized and valuable connections with its tenants, while also contributing to its mission of delivering a memorable experience to its customers and visitors.

Aligned with this strategic vision, since 2021, there has been an Innovation Department whose main responsibility is to conceive, plan, and develop technology projects with a focus on the final consumers' and tenants' experiences. Through technology and innovation, the aim is to provide dynamic solutions that extend customer journeys beyond the physical shopping center or store. This department also works to foster a cultural transformation within the Company, bringing employees closer to technology, agile work methodologies, and collaborative work, while emphasizing data-driven decision-making and advanced analytics.

To fulfill its purpose of offering a personalized and tailored shopping experience to its customers, the Company has laid the foundation for developing innovative strategies that identify opportunities, trends, and needs to deliver continuous improvements in its management.

After two years marked by the Covid-19 pandemic, the year 2022 operated under a new balance between digital channels and physical experiences. Omnichannel approaches seek to provide convenient and seamless options for customers visiting shopping centers through both physical and digital realms.

To maximize opportunities through innovation and continually add value to visitors and tenants, throughout 2022, the Company maintained connections with various actors in Chile's innovation and entrepreneurship ecosystem.

Furthermore, with the aim of gaining a better understanding of shopping center visitors and delivering an enhanced experience in line with their habits and expectations, efforts have been made to leverage new technologies to maximize the value of data. This includes the use of Customer Relationship Management (CRM) tools, Advanced Analytics, and other applications that integrate digital solutions.

## Main innovation and omnicanality projects

Application to enhance the visitor experience, providing information, promotions, and a two-way communication channel.

"Autopass," a ticketless parking payment system; users register their information (bank card and license plate), and the payment is automatically processed upon exit. In 2022, the implementation of the "AutoScan" system allowed users to pay for their tickets through a QR code, eliminating the need to visit the cashier for payment.

The "Digital Traffic Monitoring" project provides real-time information on mall traffic, complemented by on-site management by operations teams.

The implementation process of a Supermarket Dark Store in Costanera Center aims to address the increasing online demand for retail businesses.

The "Dashboard Analytics" project focuses on analytical panels to support data-driven decision-making in the business.

Technological standardization of websites using CMS formats to enhance management agility.

### ACHIEVED INITIATIVES CENCOSUD SHOPPING 2022

| Commitment | Goal |
|---|---|
| Set up an organizational structure to support the Company's technological initiatives | To hire new positions within the formal structure of Cencosud Shopping. |
| | To lead multiple technology development teams for area projects. |
| | Lead the Advanced Analytics technology cell. |
| Standardization and technological upgrade for Chile Malls, Hub Costanera, and Sky websites | Development in October 2022 |
| Digitization and internal development of a digital payment engine for Sky Costanera | Development in September 2022 |
| Implementation of the parking system at Florida Center | Implementation in July 2022 |
| Commitment in Chile's startup ecosystem - Main Sponsor of Startup Latam Fest | The initiative launched in November 2022 |
| Launch of the Business Intelligence platform | Initiative launched in June 2022 |

### "My Mall": Downloads and new features

The year 2022 marked the first anniversary of the "Mi Mall" app, being the first app in the country in this industry to achieve great results.

**+ than 46,000**
LICENSE PLATES REGISTERED BY CUSTOMERS IN THE AUTOPASS FUNCTIONALITY

**+ than 180,000**
SIGN-INS ON "MI MALL" APP

**8.3%**
DIGITAL PARKING SHARE

Additionally, work continued on the development of the "Mi Mall" application, with the introduction of new features:

- Autoscan: In January, the digital parking feature was introduced, allowing users to pay for parking through the application by scanning the QR code on the ticket. Users only need to add a payment method to use this function. This feature complements Autopass, which allows users to enter and exit the parking lots of Cencosud Shopping malls in Chile automatically, without the need for a physical ticket. The payment is made directly through the registered payment method associated with the vehicle's license plate.

**375,000**
Total downloads during 2022 on "Mi Mall" app

- Exclusive promotions: Since May, this section has been available, where users can access discounts and promotions at stores within Cencosud Shopping malls. In addition to that, exclusive discounts from different brands and sponsored associations are also published, such as the "20% off" campaign for tickets to the Lollapalooza Chile music festival, where Costanera Center is the Official Presenter.
- Sky Costanera ticket sales: In June, the sales channel for Sky Costanera tickets was launched through the "Mi Mall" Cencosud app. This allows users to purchase their tickets for their preferred date and time directly from their mobile devices, providing convenience and flexibility.
- Discount Coupons in "Mi Mall" App Services: To enhance exclusive promotions, the coupon and discount section for services in the "Mi Mall" app, such as Autopass, Autoscan, and Sky, was launched in September. Users can access and use these coupons to avail discounts on various services.

- "Mi Mall" App Evaluation: Starting from November, a new feature was introduced to allow users to evaluate their experience every time they use the services of "Mi Mall." This feature aims to gather user opinions, suggestions, inquiries, and expectations, enabling continuous improvement of the application.
- Cencosud Points: Towards the end of December, another feature was added to the "Mi Mall" app, which allows users to link their accounts with Cencosud Points. In the initial stage, users can redeem their points for parking credits to pay for parking at Cencosud Shopping malls.

## 6.3 Information Security

The development of omnicanality, digitalization, and technology brings an important challenge related to cybersecurity. That's why all companies within the Cencosud group, including Cencosud Shopping, operate proactively managing the risks associated with digitalization. Given this, the implementation of a digital-focused business model must be accompanied by an appropriate security and privacy strategy.

The digital security governance structure operates at the corporate level of Cencosud, providing support to Cencosud Shopping. This structure is based on an Information Security/IT Governance & Compliance Management and a Chief Information Security Officer (CISO) with regional responsibility reporting to the Chief Information Officer (CIO).

The Company has a Corporate Information Security Policy that establishes guidelines and responsibilities for its employees and third parties involved in data protection. Under this policy, a regulatory framework is articulated, developed according to best practices and international reference standards, such as the NIST Cybersecurity Framework (National Institute of Standards and Technology Cybersecurity Framework, part of the U.S. Department of Commerce) and the Critical Security Controls developed by the Center for Internet Security (CIS). This allows for comprehensive security measures to be adopted to ensure the protection of information in all its forms and means against accidental or deliberate modification, unauthorized use, and/or disclosure. The policy is updated annually, and the adaptation of this framework is done in collaboration with the relevant areas of the Company to comply with the following legal aspects at the local level.

With the support of external vendors, Security Operations Controls (SOC) was defined, which encompass the detection of anomalous activities and/or activities that compromise the Company's security.

Additionally, a cloud security posture was defined and implemented for cloud environments, which involves automated activities such as monitoring, data security, alerts, and risk reduction. Proactive investigations of malicious activity are also triggered through threat reports and brand protection actions.

Risk management related to digital security also includes periodic assessments for a variety of strategic and/or critical assets, physical assets, people, software, and information.

The Company also has a third-party risk management policy to identify and control risks (including information security risks) that involves employees, contracts with suppliers, and other relevant stakeholders.

Moreover, within the entire Cencosud group, including Cencosud Shopping, a background check process is carried out (as required by local laws) to provide a level of security by detecting reasonable concerns that may pose unacceptable levels of risk to the Company. This review applies to employees, contractors, service providers, and contingency workers.

Regarding access to Company information, it is done through business applications using RBAC (Role-Based Access Control) to restrict access to authorized individuals as determined by their respective superiors and/or process owners. User additions, deletions, and modifications are managed through a controlled ticket system administered by IT Security, and each request and its respective approvals are recorded. Additionally, confidentiality agreement clauses deemed appropriate are included in third-party employment contracts.

During 2022, the Company's cybersecurity management continued to strengthen collaborative work environments by enhancing identity schemes with two-factor authentication. This was accompanied by a cybersecurity awareness and education program for all employees, aiming to cultivate a culture of security and raise awareness among all workers about emerging threats and the proper handling of information.

**Regional training sessions for employees and external service providers who work with the Company (2022)**

| Training | Reach |
|---|---|
| Communication "I safeguard the Company's assets" | Regional |
| CyberTalk "CiberSecurity month" | Regional |
| Comunicación "CiberSecurity" | Regional |
| Trivia "CiberSecurity Month" | Regional |
| Communication "Safe Internet Day" | Regional |
| Webinar "Digital Frauds and scams" | Regional |
| Communication "WhatsApp scam" | Regional |
| Communication "Password Security" & "Two Factor Authentication" | Regional |
| E-learning Informatic Security | Regional |
| Communication "Phishing" | Regional |

Since 2020, the Company has been working on a three-year strategic cybersecurity program, approved in November 2019 by the Cencosud Board of Directors, with the aim of implementing a more robust strategy adapted to the Company's maturity and capabilities, focusing on different threat scenarios such as information privacy, fraud, non-compliance, unauthorized access, malware, among others.

In line with this, and due to new regulations and the increasing importance of data privacy, the role of the Data Protection Officer (DPO) in Brazil has been complemented by the Privacy Committee in Chile to ensure compliance with the data protection policy, providing information, advice, and supervision regarding the appropriate use of personal data.

Regarding information privacy, the IT Systems Management department is responsible for managing this matter in conjunction with the definitions made by the Data Owner/Process Owner through processes of review and ongoing implementation of systems that guarantee the adequate protection of information under top international standards. From a proactive perspective, the Company carries out a continuous process of identifying and evaluating risks through the Risk Management and Internal Control department, including those related to the handling and care of the Company's information.

Active reporting channels are available to report any breaches of the digital privacy policy, accessible to both employees and suppliers/third parties. In the case of non-compliance by employees with internal regulations, labor sanctions ranging from reprimands to terminations are implemented when necessary. In the case of third parties, legal and criminal actions are taken, seeking the maximum penalties provided by the current legal system.

Regarding data collection and retention, as declared in the Privacy Policy, personal data collected has specific purposes and must adhere to the principle of data minimization, collecting only what is strictly necessary to prevent them from being used for purposes other than those provided. For all circumstances where data is collected, the purposes for which such personal data will be used must be informed, specifying the relevant purposes.

As a reflection of the Company's commitment to transparency and privacy in the use of information, it notifies its customers about the following topics related to data protection and privacy:

- Nature of the collected information
- Use of the collected information
- Ability for customers to decide how private data is collected, used, stored, and processed
- Provision of an opt-out option
- Consent for participation
- Requesting access to the data held by Cencosud Shopping
- Requesting data to be transferred to other service providers[40]
- Requesting data to be corrected
- Requesting data to be deleted
- Duration for which information is stored in corporate files[41]
- How the information is protected
- Third-party disclosure policy[42].

[40] Does not apply to Colombia. No información about Peru.
[41] Peru does not report the length of time information is kept in corporate files.
[42] Colombia does not report the Third Party Disclosure Policy (public and private entities).

**Customers whose data is used for secondary purposes**[43]

| Country | N° | % |
|---|---|---|
| Chile | 1,781,546 | 100% |
| Colombia | 0 | 0% |
| Peru | 0 | 0% |

**Main information security management projects:**

- Implementation of Two-Factor Authentication for Microsoft 365 cloud access to strengthen the cloud identity model.
- Deployment of a Unified Cloud Security Posture Platform that allows real-time monitoring of the "health status" of all our clouds in one place.
- Advanced Cyber Intelligence service for the deactivation of fake websites, pre-phishing campaigns targeting customers, monitoring of content in new domains, information on social networks, and the dark & deep web, among other actions that potentially put the Company and its assets at risk.
- #SecureDigitalCulture Program, with awareness-raising actions for all employees in the region (Phishing, Malware, Cybersecurity Month, Safer Internet Day, etc.).
- "Secure Development" Project, incorporating security tools and controls in the software development lifecycle accompanied by training activities for all developers.
- Recurrent Threat Hunting process to conduct iterative and proactive search tasks across the infrastructure to detect and isolate advanced threats capable of evading existing security solutions in the Company.

Regarding fundamental claims related to customer privacy violations and customer data loss, Cencosud Shopping has not received any claims from third parties or regulatory authorities.

**Cybersecurity evaluation system**

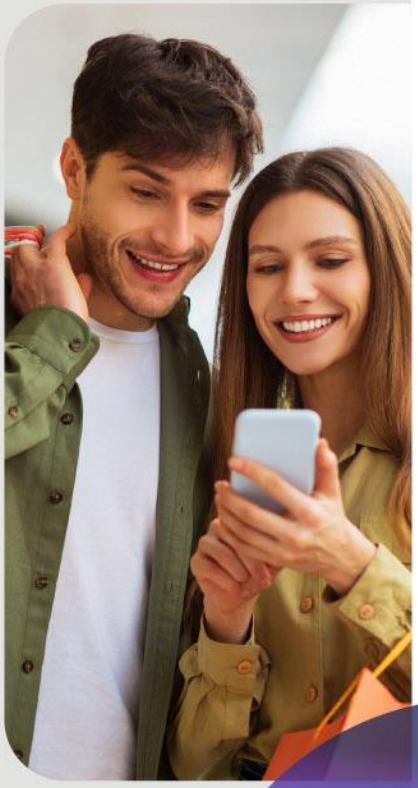
| Scope of management | Resultadss |
|---|---|
| 2FA M365 Deployment | + than 50,000 employees in the region |
| CSPM (Cloud Security Posture Management) | 3 clouds centrally monitored |
| CyberIntelligence | +150 fake sites deactivated |
| Awareness program | Talks, webinars, and various regional training activities on current cybersecurity risk topics. |
| Privacy | Privacy Committee of Chile |

[43] Secondary purposes are defined as the intentional use of data by the Company that goes beyond the primary purpose for which the data was collected, such as targeted advertising, product improvement, service offerings by the entity, and transferring data or information to a third party through sale, rental, or exchange.

| | |
|---|---|
| | Incorporation of various tools (code analysis, secret detection, repository scanning, third-party dependencies, etc.) and training sessions |
| **Threat Hunting** | +15 potential attacks thwarted |

There were no data leaks in 2022.

07



# Environmental Performance

# 7. Environmental Performance

## 7.1 Cencosud Shopping's commitment to Climate Change

Cencosud Shopping considers environmental management as one of its strategic guidelines that align with the "Planet" pillar of its sustainability strategy.

The Company has consistently worked in recent years to make its operations more efficient, reduce its carbon footprint, manits age water footprint, decrease waste, implement innovative actions for environmental care, and promote environmental awareness among its stakeholders.

These objectives are addressed in the "Environmental Awareness" commitment of its Sustainability strategy and its Environmental Policy[44], which is aligned with Cencosud's Climate Change Strategy and Environmental Policy. In line with this, the group's climate change strategy is being evaluated in accordance with GHG protocol and ISO 14.064:2018 standards, aligned with TCFD and SBTi. The initiative aims to improve and standardize the measurement of the Company's environmental impacts.

Cencosud Shopping's Environmental Policy provides guidelines to minimize the impact of its projects and the operation of its shopping centers, as well as to comply with the current regulations in the countries where the Company operates.

In line with this, operational investments are designed from an environmental responsibility perspective, including requirements for new businesses, remodeling of commercial premises, and the conversion to LED lighting in existing luminaires.

Regarding biodiversity, Cencosud Shopping has a "Biodiversity Declaration[45]," which highlights the following commitments in this area:

- Maintain, enhance, or preserve the biodiversity of the places where operations are conducted, as applicable.
- Establish commitments with suppliers to minimize or avoid operational activities in the vicinity of World Heritage Sites and Protected Areas.
- Develop a mitigation plan in case there are operations near critical biodiversity areas.

In addition, whenever a new construction project is initiated, the Company strictly adheres to environmental regulations. Prior to the development of an infrastructure project, an exhaustive baseline assessment is conducted, taking into account environmental, biotic, and ecosystem factors, in order to minimize their impact and preserve or restore them.

Alongside this, the Company has established a series of commitments in emissions management, water management, and waste management, which are detailed below:

[44] https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/06/sustainability-policy.pdf
[45] https://www.sostenibilidadcencosudshopping.cl/wp-content//uploads/2021/06/Shopping-Biodiversity-Statement.pdf

**Cencosud Shopping's Sustainability Commitments**

| Commitment | Reach | Commitments | Level of Compliance 2022 |
|---|---|---|---|
| Environmental awareness | Cencosud Shopping aims to reduce the impacts of its operations and be at the forefront of natural resource utilization, ensuring them for future generations through increased Environmental Awareness. The lines of work seek to generate an eco-friendly experience by promoting the use of Renewable Energy, energy efficiency, water management, measurement and management of the Carbon Footprint, and recycling. | Emission Management | |
| | | Measurement and Management of Carbon Footprint Chile . | 100% |
| | | Include new shopping centers at a regional level (Peru and Colombia) in the measurement and management of Carbon Footprint. | 74% |
| | | Manage the achievement of zero emissions Carbon Footprint reduction goals . | 50% |
| | | Water Management | |
| | | Strategic Water Reduction Declaration 2020 - 2025. Action Plan for Efficient Use of Water Resources with Short, medium, and long-term goals. | 74% |
| | | Water Efficiency Strategy in operations focusing on the reuse of greywater and sustainable gardens. | 50% |
| | | Water Footprint, which entails monthly measurement of water usage for standardized resource management. | 100% |
| | | Waste Management | |
| | | Cardboard management in Chile and Peru operations. | 100% |
| | | Recycling in common areas of shopping centers in Chile: PET plastic, cans, and paper. | 83% |
| | | Implementation of Recycling Points 2.0 | 100% |
| | | Recycling training for operations teams and cleaning service providers in Chilee. | 100% |
| | | Supply of Shopping Centers in Chile based on Non-Conventional Renewable Energy (NCRE) | 100% |

Cencosud Shopping is aware of the challenge involved in proactively managing risks and opportunities related to climate change.

Following the plan outlined in 2020, an assessment of the Company's current alignment with the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) was initiated in 2021. The aim was to identify the needs in terms of governance, strategy, risk management, and climate change goals and indicators, as well as analyze current and future capabilities for reporting based on these guidelines. This assessment laid out the work plan for 2022.

The suggestions established by the TCFD were as follows:

- Integrate the TCFD framework into the management of risks and opportunities related to climate change.
- Report on the requirements regarding:
    - Governance: identification of who assesses and manages, ensuring implementation of such recommendations, risk information, and disclosure.

- Strategy: identification of risks and opportunities, understanding how the Company may be affected in the long term.
- Risk management: how risks are identified and managed; description of processes.
- Metrics and targets: disclosure of metrics and targets; stating whether the target is absolute or relative, setting deadlines; incorporation of KPIs.

Regarding the management indicators related to climate change, the measurement of Scope 1 and Scope 2 greenhouse gas (GHG) emissions, energy and water consumption indicators, and waste generation stand out. These indicators are reported annually and externally verified.

Currently, the Company has set goals for water and energy efficiency. Additionally, Cencosud Shopping has defined environmental KPIs that impact the Operations Management in Chile and Maintenance teams.

Cencosud Shopping recognizes the need to deepen the roles and responsibilities of different functions that play a relevant role in managing risks and opportunities related to climate change. This includes communication of corporate guidelines, implementation of reports, and building competencies related to climate change as well as the identification, evaluation, and management of such risks. It also involves the cross-functional implementation of methodologies. These efforts will strengthen processes that provide information with sufficient detail and perspectives related to how strategic functions can be affected in different time horizons.

Among the current challenges are capitalizing on the opportunities presented by climate change, especially in the transition to a low-carbon economy and the potential it generates for the business, ranging from supply chain transformation to structural changes in operations.

Regarding risks, the Company has classified them into acute physical risks, chronic physical risks, and transition risks, which are associated with impacts and mitigation plans, as shown below:

| Type of risk | | Risk Description | Potencial Impacts | Mitigation Plan |
|---|---|---|---|---|
| **Acute physical risks** | | | | |
| Increase in the frequency and severity of extreme weather events | Damage to own or third-party physical assets due to extreme weather phenomena. | The infrastructure could be exposed to damages caused by various extreme weather phenomena. | Financial losses due to temporary closures.<br>Increase in expenses for operational recovery. | • Use of Capex for improvements in the roofs of older shopping centers.<br>• Replacement and expansion of water gutters and increasing the diameter of rainwater drains.<br>• Proposals for constructing covers over equipment to protect against weather events. |

| Type of risk | | Risk Description | Potencial Impacts | Mitigation Plan |
|---|---|---|---|---|
| | Disruption and delay of operations due to extreme weather phenomena. | Operations may experience closures due to different extreme weather phenomena. | Financial losses due to temporary closures. | • Water contingency plan.<br>• Increase in hours of potable water autonomy.<br>• Strategic plan for water and energy efficiency to reduce environmental impacts in the Company. |
| | Impact on public infrastructure, such as roads and ports, due to extreme weather phenomena. | Disruption of the supply chain and distribution associated with the tenants present in the shopping centers due to various extreme weather phenomena. | Limited product availability.<br>Damages. | • Under evaluation |
| **Chronic physical risks** | | | | |
| Gradual and long-term change in Earth's climate | Increased costs of repair and maintenance due to the recurrence of extreme weather conditions | Extreme weather events could cause damage to infrastructure, necessitating repairs and maintenance. | Higher financial expenses for operational recovery.<br>Financial losses due to temporary closures. | • A Capex plan has been developed to improve roofs and seals, as well as the pumping rooms for drinking water.<br>• Implementation of solutions that contribute to reducing maintenance costs and ensuring facility protection. |
| | Rising insurance premiums to be paid to insurers | Increased exposure to losses due to insurers' refusal to cover certain events, conditions, geographic areas, or liability policies. | Higher operating and financial expenses.<br>Financial losses due to damage to uninsured assets. | • Under evaluation |

| Type of risk | | Risk Description | Potencial Impacts | Mitigation Plan |
|---|---|---|---|---|
| **Transition Risks** | | | | |
| Regulatory and legal | Increased regulation regarding climate change. | Establishment and modification of prices for GHG emissions and increased obligations in terms of reporting and transparency. About GHG emissions, environmental indicators, climate change-related risks, and management strategies for them are managed. | Higher provisions for tax payments.<br>Increase in taxes over time due to the rise in CO2 prices. | • Ongoing management of Carbon Footprint measurement across all operations, identifying opportunities for reduction.<br>• Establishment of reduction targets based on operational reality and national goals (in progress).<br>• Implementation of water and energy reduction projects for all shopping centers. |
| Market-associated risks | Changes in consumer behavior that increase demand for more sustainable and less polluting products. | The transition to a low-carbon economy implies that customers change their consumption habits and increase their preference for companies that address these issues | Limited availability of products and/or tenants with sustainable characteristics | • Ongoing management of product mix |
| | Increasing demands from shareholders and investors in terms of transparency and standards related to ESG criteria and climate change risks. | Investors are increasingly interested in investing in companies with lower levels of exposure to climate change risks, and for this, it is necessary to provide regular reports on management in these areas. | Credit rating downgrades.<br>Lack of access to necessary capital for the Company. | • Public ESG policies to communicate strategic guidelines regarding sustainability.<br>• Transparency in Integrated Annual Report using key indicators such as SASB, GRI, TCFD.<br>• Participation in DJSI.<br>• Quarterly Financial Statements and Reasoned Analysis report.<br>• 1st ESG Newsletter from Cencosud Shopping.<br>• Continuous search for new ways to report to the financial market. |
| Reputational Risks | Reputation damage due to lack of action or delayed action towards | Stakeholders are becoming more interested in the Company taking action on climate | Decrease in revenues due to customer distrust. | • Transparency towards customers regarding ESG topics on the Corporate Website, Website of each Shopping Center, and mailing, highlighting actions and mentioning |

| Type of risk | Risk Description | Potencial Impacts | Mitigation Plan |
|---|---|---|---|
| a low GHG emissions model. | change and being accountable for the results and management carried out. | | the Company's policies/strategy to address climate change.<br>• Campaigns highlighting the relevance of climate issues for the Company.<br>• Integration of sustainability (environmental) attributes into the branding of each brand.<br>• Communication on social media. |

## 7.2 Carbon Footprint Management

Since 2016, the Company has been measuring and managing its Carbon Footprint in collaboration with an expert firm that certifies the emission measurements. This is done by the guidelines of the GHG Protocol Standard and the ISAE 3410 standard, Assurance Engagements on Greenhouse Gas Statements. Each year, including 2022, the measurement has been verified by an expert organization, considering the analysis of each defined emission source in the Greenhouse Gas Emissions Quantification. This includes fuel, refrigerant gases, electricity, potable water consumption, waste recycling, and employee transportation.

In 2022, Cencosud Shopping set a goal not to exceed the greenhouse gas emissions of the year 2019, which was the last year with continuous operations before the Covid-19 pandemic.

The following table specifies the evolution that the Company has presented over time in terms of greenhouse gas emissions, expressed in metric tons of CO2, which is equivalent to tCO2e:

| Greenhouse Gas Emissions (GEI) – (in $Tco_2E$)[46] | 2019 | 2020 | 2021 | 2022 | Var 2022/2019 (%) |
|---|---|---|---|---|---|
| Direct emissions (reach 1) | 912 | 903 | 21 | 2,672 | 193% |
| Indirect emissions (reach 2) | 36,532 | 27,722 | 2,085 | 2,538 | -93% |
| Other emissions (alcance 3) | 2,081 | 978 | 1,476 | 1,637 | -21% |
| **Net total emissions** | **39,525** | **29,603** | **3,582** | **6,847** | **-83%** |
| Coverage (%)[47] | 100% | 100% | 93% | 93% | |
| **Relative total emissions [Ton $Co_2e$ / GLA][48]** | **0,049** | **0,035** | **0,004** | **0,0079** | **-84%** |

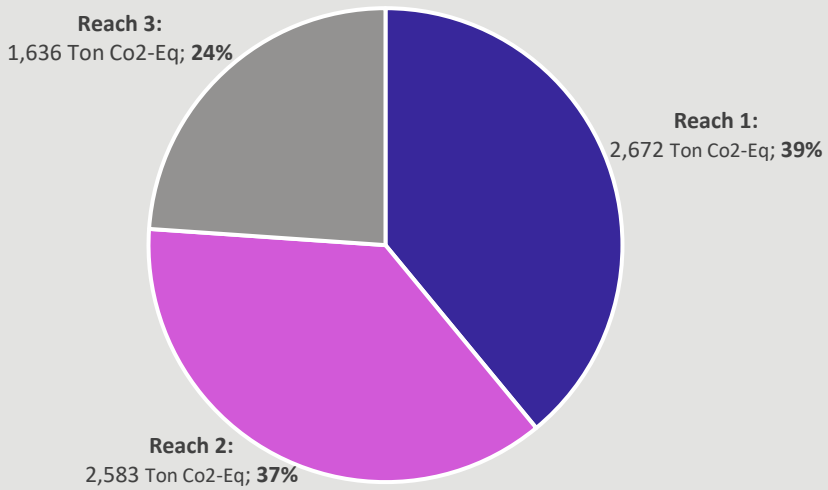
The total greenhouse gas emissions in 2022 decreased by 83% compared to 2019. This is mainly due to the measures taken regarding the electricity supply, which comes from 100% renewable sources in all Chilean Shopping Centers.

[46] The difference in emissions since 2021 is due to the transition from conventional energy to Non-Conventional Renewable Energy in the Chilean Shopping Centers, which is the main operational impact.
[47] Scope: Chilean Shopping Centers and Arequipa Center in Peru. Colombia does not maintain control or reporting due to the co-ownership system.
[48] Calculation made with GLA of 811,736 sqm (2018 and 2019), 841,029 sqm (2020 and 2021), and 833,478 sqm (2022).

As for the increase in Scope 1 emissions, the increase in 2022 is due to the use of refrigerant gases during that year, which are associated with the air conditioning equipment in the shopping centers that use refrigerant gases in exceptional cases.

Comparing to 2021, there were increases in emissions explained by the full reopening of the shopping centers after the Covid-19 pandemic, the return to in-person work in offices, and consequently, the increase in employee commuting to the workplace.

## Carbon footprint: 6,846 Ton Co2-Eq

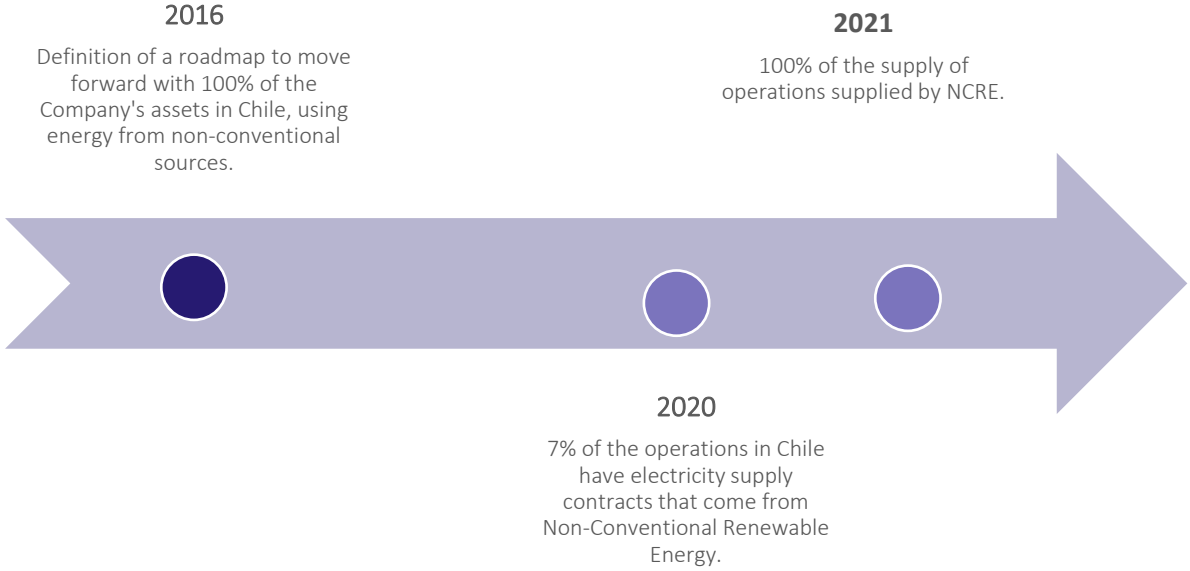



### Greenhouse Gas Emissions Results

| Emissions | Activity | Ton CO2-Eq | % per activity | % per scope |
|---|---|---|---|---|
| Scope 1: Direct Emissions | Fuel | 84 | 1.2% | 39% |
| | Refrigerant | 2,588 | 37.8% | |
| Scope 2: Indirect Emissions | Electricity | 2,538 | 37% | 37% |
| Scope 3:Indirect Emissions | Water | 994 | 15% | 24% |
| | Employee transportation | 604 | 8.8% | |
| | Business flights | 38 | 0.6% | |
| | Recycling | 0,00 | 0.0% | |
| Total | | 6,846 | 100.0% | 100% |

## 7.3 Energy Management

In line with the commitment to advance the eco-efficiency of Cencosud Shopping's operations, the work of incorporating new clean technologies and sources of supply based on Non-Conventional Renewable Energy (NCRE) has continued. Currently, 100% of the energy supply in all Shopping Centers in Chile is sourced from NCRE.




The energy consumption of Cencosud Shopping during the periods between 2019 and 2022 is detailed below:

| Energy Consumption[49] | MWh 2019 | MWh 2020 | MWh 2021 | MWh 2022 | Var 2022/ 2019 (%) |
|---|---|---|---|---|---|
| Non-Renewable Energy | 88,374 | 71,597 | 1,900 | 2,364 | -97% |
| Reneweable Energy | 55,684 | 33,010 | 112,643[50] | 134,876 | 142.2% |
| **Total Energy Consumption** | **144,058** | **104,607** | **114,543** | **137,240** | **-5%** |
| Coverage (%) | 100% | 100% | 93% | 93% | |
| Energy consumption per m² [MWh/GLA] | **0,18** | **0,12** | **0,14** | **0,17** | **-6%** |

| Non Renewable Energy | MWh 2019 | MWh 2020 | MWh 2021 | MWh 2022 |
|---|---|---|---|---|
| Consumption and purchase of non-renewable energy (fuels) | 258 | 66 | 52 | 286 |
| Purchase of electricity (non-renewable) | 88,116 | 71,531 | 1,848 | 2078 |

[49] Scope includes Shopping Centers in Chile and Arequipa Center in Peru. Colombia does not maintain control or reporting due to the co-ownership system.
[50] Since 2021, all Shopping Centers in Chile have renewable energy sources (ERNC) available.

| Non Renewable Energy | MWh 2019 | MWh 2020 | MWh 2021 | MWh 2022 |
|---|---|---|---|---|
| Total Non-Renewable Energy | 88,374 | 71,597 | 1,900 | 2,364 |
| Coverage (%)[51] | 100% | 100% | 93% | 93% |

The Company defined 2019 as the baseline year for energy consumption comparison, as it represented a year of regular operations before the Covid-19 pandemic period. Although no specific reduction was committed for 2022, and despite the Shopping Centers operating normally, energy consumption was reduced by 5% thanks to ongoing efforts to minimize environmental impacts. These efforts include changing luminaires to LED lights, optimizing on/off times, raising awareness among the teams regarding environmental issues, among other actions. It is worth noting that 98% of the consumed megawatt-hours (MWh) come from clean and non-polluting energy sources. In addition to focusing on the energy supply source, various operational initiatives have been implemented to enhance efficiency:

1. **Lighting technology improvements in shopping center's parking lots**

Through a specialized Company in the field of lighting and energy, a continuous improvement plan was developed for the shopping centers. This plan aims to analyze the current state of operations and design a roadmap with short, medium, and long-term goals that include:

- Reduce electricity consumption by using lower-consumption luminaires compared to the current ones.
- Standardize the type of luminaires for all covered parking lots (LED).

During 2022, short-term goals were achieved, initiating improvements in both Florida Center and Alto Las Condes.

2. **Pilot project that reinforces and enhances solar-powered lighting in Shopping Centers.**

In collaboration with two expert lighting suppliers, solar-powered lamps were installed to enhance the lighting in the external perimeter and public areas of Florida Center and Portal Belloto.

3. **Project for the optimization of forklifts/elevators in shopping centers.**

ith the aim of improving energy efficiency in the operation of shopping centers and enhancing the safety of their users, the upgrade of elevator and forklift equipment from hydraulic systems to more efficient ones was initiated in 2022. The work began with Portal La Dehesa, Florida Center, Portal Angamos, and Portal Temuco.

[51] Cencosud Shopping incorporates 40 locations, including 14 Shopping Centers and Portals - directly managed by the Company. The remaining locations, Power Centers or Strip Centers, with one or two anchor tenants, are almost entirely occupied by Jumbo/Santa Isabel or Easy. For this reason, Cencosud Shopping does not manage ESG indicators, as they are managed and overseen by the administration of related companies.

## 7.4 Waste Management

Enhancing waste management has been a focus of Cencosud Shopping's environmental management. Since 2016, waste management practices have been implemented in shopping centers (cans, paper and PET plastic). Likewise, cardboard recycling is managed in all operations in Chile to support tenants in this process. The same occurs in Arequipa Center, in Peru, where recycling has been promoted to its tenants, seeking an eco-friendly experience.

The goal for 2022 was the incorporation of two shopping centers, reaching 83% of the operation in Chile.

In quantitative terms, after reactivating recycling in common areas, the aim was to increase the amount of recycled waste and provide a more convenient service for customers seeking safe spaces for recycling. In this context, in 2022, the project **Puntos Limpios 2.0** was implemented, starting at Portal Ñuñoa. In collaboration with the expert recycling manager, RECUPAC, the project aims to receive different types of packaging materials (paper, cardboard, PET plastic, HDPE plastic, cans, and liquid cartons) with exclusive parking spaces for visitors and the general community. This is the beginning of the Company's new waste management approach, with plans to expand to new locations in Chile.

By promoting environmental awareness and an eco-friendly experience in the shopping centers, the call for recycling was amplified through the social media platforms of brands such as Costanera Center, Alto las Condes, Florida Center, and Mall Portal. Furthermore, different partnerships and actions were continued to raise visibility and promote waste management to various stakeholders, as detailed below:

| Main Waste Management initiatives in 2022 | |
|---|---|
| Redciclach Partnership | The Company installed smart recycling containers in Costanera Center. This technology allows shopping center users to engage in eco-efficient practices and learn about their contribution to reducing their Carbon Footprint. Through the smart containers provided by the partner @redciclach, **more than 12,000 glass and plastic containers have been recovered**. |
| Training in waste management for Cleaning Suppliers | Implementation of a training plan in Chile, focused on the operations of the shopping centers. The objective of these initiatives is to train employees and suppliers to understand the different regulations and waste management processes, so they can contribute to both waste segregation and the exploration of new recycling opportunities within the operations. In 2022, **over 100 individuals** from the cleaning and operations teams received training on proper waste management. |
| Recycling partnership with ProHábito organization (Chile) | Alliance to promote recycling practices and book reuse - implemented during the year 2019 - at Portal La Reina, Portal La Dehesa, and Portal Ñuñoa. In 2022, Mall Costanera Center and Alto Las Condes joined the campaign. A total of **14,395** books were collected, with **7,917** being recycled and **6,478** being reused to promote reading. These results were provided by the ProHábito Foundation:<br>• A saving of 971,656 water liters was achieved. |

- 43.2 cubic meters of landfill space were avoided.
- A reduction of 6,413 kg of CO2 was achieved

Given that waste disposal is crucial to reducing greenhouse gas emissions and decreasing air, soil, and water pollution, the progress that the Company has made in this area is as follows:

| Waste Intended for Disposal ($m^3$)[52] | 2019 | 2020 | 2021 | 2022 | Var 2022/2021 (%) |
|---|---|---|---|---|---|
| Recycled/reused waste | 1,495 | 551 | 1,292 | 1,946 | 51% |
| Waste for disposal | - | 4,454 | 5,342 | 8,554 | 60% |
| **Total generated waste** | **1,495** | **5,005** | **6,634** | **10,500** | **58%** |
| Coverage % | 100% | 100% | 93% | 93% | - |
| **Total Waste per GLA[53]** | **0,002** | **0,006** | **0,008** | **0,013** | **63%** |

In terms of recycling, the Company defined the year 2019 as the baseline for waste management, as it represented a year of regular operations in the shopping centers. In 2022, recycling volumes have been gradually recovering following the reactivation achieved in 2021, resulting in a 23% increase compared to 2019 and a 34% increase over 2021. Moving forward, efforts will continue to establish and enhance an environmental care culture among employees, tenants, visitors, and suppliers of Cencosud Shopping.

Regarding non-recyclable waste, there has been an increase due to the full reopening of the shopping centers, which has led to a higher traffic and, consequently, a greater generation of waste by tenants. In this regard, the Company is working to reduce the percentage of trash and continue increasing the recycling rate.

## 7.5 Water Management

Water management is a highly relevant topic for the Company, as the majority of Cencosud Shopping's shopping centers are located in areas facing water stress. As a result, the Company has a Water Reduction Plan and constantly evaluates the risks associated with water management to implement mitigation strategies and practices.

In this regard, continuous monitoring is carried out of:

- Regulatory risks resulting from emerging demands associated with climate change that may limit the Company's development capacity in certain locations (e.g., water restrictions).
- Changes in legislation promoting more sustainable water use, which could cause delays in development projects and increase costs.

[52] No data is available for 2019 due to a change in the provider of these services.
[53] Calculation made with GLA 811,736 $M^2$ (2018 and 2019), 841,029 $M^2$ (2020 and 2021) and 833,478 $M^2$ (2022).

- Physical risks associated with water scarcity that could potentially leave an operation without water supply and, therefore, unable to operate. To mitigate this risk, the Company has measures in place, such as having reserves of drinking water in its facilities.

Cencosud Shopping has implemented a strategy to measure water usage in all operations, along with an annual assessment of water stress areas using the "Aqueduct Country Rankings." This allows for a better approach to the Strategic Declaration for Water Reduction by adapting practices to the reality of each operation and its territory, thereby establishing effective collaboration with operations. The Company operates in 87% of critical zones.

Following the 2020 Strategic Declaration for Water Reduction, Cencosud Shopping defined an Action Plan for Efficient Water Resource Use, targeting consumption efficiency, reduction, and the exploration of new sources by 2025, with short, medium, and long-term goals.

During 2022, progress on the projects associated with the Plan reached 74%, and the following actions were taken:

**a)** Continue reviewing potential leaks and water losses.

**b)** Review and monitor the most efficient irrigation schedule.

**c)** Implement and change elements that enhance efficiency in bathrooms.

**d)** Coordinate a single discharge in the fire line for tenants under construction.

**e)** Reinforce the water conservation culture with teams to enhance efficiency.

In 2022, in order to comply with water reduction commitments, Cencosud Shopping committed to not exceeding water consumption in its shopping centers compared to 2019.

The following table details the Company's water consumption performance, reflecting its decrease from 2019 to 2022:

| Water Consumption (in m³)[54] | 2019 | 2020 | 2021 | 2022 | Var 2022/2019 (%) |
|---|---|---|---|---|---|
| Total water consumption from all areas [55] | 2,011,722 | 1,218,374 | 1,265,092 | 1,424,750 | -29% |
| Total water consumption from all areas with water stress | 1,797,631 | 1,130,252 | 1,157,424 | 1,385,105 | -23% |
| % of operations located in areas of high or extremely high water stress | 86% | 87% | 87% | 87% | |
| Coverage (%)[56] | 100% | 100% | 93% | 93% | |
| Water Consumption / GLA[57] | 2,5 | 1,4 | 1,5 | 1,7 | |

[54] Scope includes Shopping Centers in Chile and Arequipa Center in Peru. Colombia does not maintain control or reporting due to the co-ownership system.
[55] Total water consumption corresponds to municipal water extraction.
[56] Cencosud Shopping includes 40 locations, including 14 Shopping Centers and Portals - directly managed by the Company. The other locations, Power Centers or Strip Centers, with one or two anchors, are almost entirely occupied by Jumbo/Santa Isabel or Easy. For this reason, Cencosud Shopping does not manage ESG indicators, which are managed by the administration of related companies.
[57] Calculation performed with GLA 811,736 m² (2018 and 2019), 841,029 m² (2020 and 2021), and 833,478 m² (2022).

Although there was a 12% increase in water consumption during 2022 compared to 2021, this was due to the reactivation of operations following the gradual reopening of shopping centers with fewer post-pandemic restrictions. However, when compared to 2019 (normalized operations), there was a 29% decrease in total water consumption from all areas.

This reduction has been possible through the implementation of a series of initiatives related to efficient water use and conservation, including the use of grey water for irrigation and the implementation of sustainable dry gardens, among other actions detailed below:

### 1. Irrigation Automation in Florida Center Gardens

In 2022, the irrigation automation project in Florida Center was completed, replacing the previous manual system and making it much more efficient. In addition, the electrical energy required for the automation process comes from off-grid solar panels.

This project aims to reduce water consumption for irrigation by implementing measures such as:

- Irrigation during nighttime.
- Control of time and water traffic used.
- Avoiding irrigation through the implementation of moisture and rain sensors.

### 2. Graywater Recovery Project for Irrigation at Portal La Dehesa

To make more efficient use of water resources and promote resource circularity, this project was implemented to reuse graywater for irrigation purposes instead of potable water.

The plan involves separating graywater (such as water from sinks and showers) from blackwater in customer and staff bathrooms, and it began its implementation at Portal La Dehesa. It is expected that the reuse plant will be operational by early 2023.

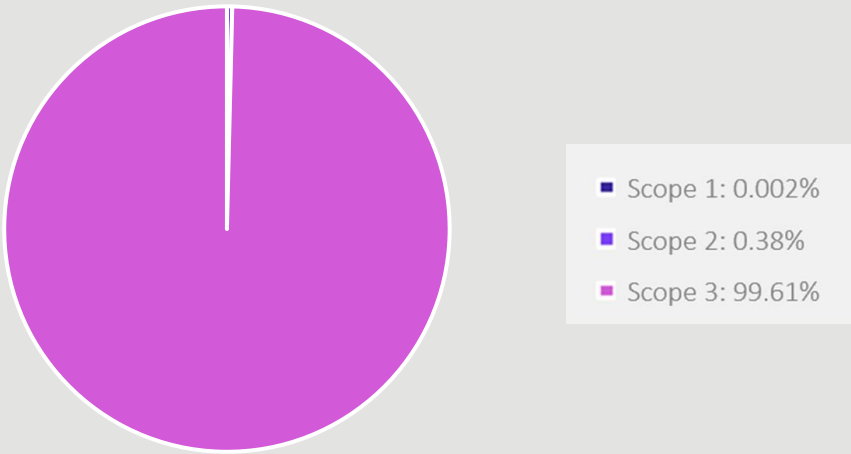
### 3. Replacement of green areas with sustainable dry gardens at Portal La Dehesa

During 2022, progress was made in the bidding process for the implementation of this project, which aims to reduce water consumption from 6 to 8 liters per square meter to 1 to 2 liters. This initiative, which includes landscape and architectural design at Mall Portal La Dehesa, complements the use of greywater, with the expectation of achieving highly beneficial results for water conservation.

Furthermore, the Company continues to measure the Water Footprint managed by the provider Samimetrics, which provides a monthly quantification of the potential environmental impacts related to water for each of the shopping centers located in Chile. This allows each operation to understand its impacts and initiate associated management actions. This measurement also includes indirect impacts such as transportation, electricity, fuel, etc.

Below, you can observe the Water Footprint of the Company and its breakdown for each scope:

**Cencosud Shopping Water Footprint: 1,668,270 m³**




**Results by scope (M³)[58]**

| | | | | |
|---|---|---|---|---|
| Scope 1 | Fuel | 34 | 0.002% | 0.002% |
| | Refrigerant | 0 | 0% | |
| Scope 2 | Electricity | 6,408 | 0.384% | 0.38% |
| | | | | |
| AScope 3 | Water | 1,660,979 | 99.563% | 99.61% |
| | Employee transportation | 824 | 0.05% | |
| | Business flights | 26 | 0% | |
| | Recycling | 0 | 0% | |
| Total | | 1,668,270 | 100% | 100% |

## 7.6 Regulatory Compliance

In 2022, Cencosud S.A. established the position of Environmental Compliance Officer with the aim of initiating the implementation of an Environmental Compliance Program. Currently, this Compliance Officer, along with the Investor Relations and Sustainability Department, is responsible for overseeing regulatory compliance, identifying risks and opportunities, and proposing continuous improvement plans in environmental matters.

During the year 2022, Cencosud Shopping did not register any final penalties in the Public Register of Sanctions of the Superintendence of the Environment. Additionally, no compliance programs were executed.

[58] Data based on freshwater depletion indicator. Recipe model. A characterization factor is applied to each item, which converts it into m3/unit. The freshwater depletion indicator is considered as an indicator of the ISO 14046 standard (water footprint). The limits are the same as those considered for the carbon footprint.

08

# Corporate Information

# 8. Other Corporate Information

## 8.1 Dividends

Cencosud Shopping's Bylaws establish that net profits resulting from the balance sheet of a fiscal year shall be first used to absorb any accumulated losses from previous years, if any, and the remainder and/or retained earnings shall be distributed as determined by the Shareholders' Meeting.

The Company shall distribute annually as cash dividends to its shareholders, at least, 30% of the net profits for each fiscal year, unless a different agreement is reached at the respective Shareholders' Meeting by unanimous vote of the issued shares.

| Type of Dividend | Date of payment | CLP per share | Chargeable to: |
|---|---|---|---|
| Provisional | 08-11-2022 | 60 | 2022 |
| Definitive | 03-05-2022 | 30 | 2021 |
| Eventual | 21-10-2021 | 30 | Previous years |
| Provisional | 21-10-2021 | 30 | 2021 |
| Definitive | 05-05-2021 | 12,3 | 2020 |
| Definitive | 11-05-2020 | 55 | 2019 |

## 8.2 Share information

| Year | Period | N° of shares traded | Total amount traded[59] | Average price |
|---|---|---|---|---|
| 2022 | 1T22 | 99,132,648 | 90,315,224,319 | 903,46 |
| | 2T22 | 51,839,051 | 45,506,458,382 | 878,98 |
| | 3T22 | 41,667,117 | 45,044,136,355 | 1,089,17 |
| | 4T22 | 56,566,762 | 63,717,972,055 | 1,097,42 |
| 2021 | 1T21 | 74,933,746 | 97,112,884,996 | 1,273,10 |
| | 2T21 | 62,862,016 | 83,209,605,366 | 1,329,35 |
| | 3T21 | 65,279,746 | 70,681,595,844 | 1,108,77 |
| | 4T21 | 185,035,700 | 160,227,289,672 | 855,88 |
| 2020 | 1T20 | 74,916,323 | 107,810,474,401 | 1,496,13 |
| | 2T20 | 198,327,379 | 285,152,077,697 | 1,470,08 |
| | 3T20 | 70,696,656 | 96,124,379,375 | 1,316,37 |
| | 4T20 | 51,111,335 | 60,215,644,232 | 1,181,78 |

## 8.3 Insurances, Brands, and Patents

### Insurances

The Company has a robust regional insurance program with comprehensive coverage for its assets and operational risks, aiming to address sporadic and unpredictable events, whether partial or catastrophic, that may affect people or damage its own or third-party properties. In 2022, the main annual insurance contracts can be summarized as All Risk Physical Property

[59] Calculated by multiplying the total number of shares traded by the average price of the period. Source: Bloomberg. Includes electronic exchange.

policies, including business interruption coverage, Political Risks (terrorism, strikes, civil unrest, loss due to shutdown), General Liability, Construction and Erection, losses in national and international transportation, as well as vehicle insurance, including vehicle liability and mobile equipment coverage, among others.

### Trademarks, patents, and licenses

Cencosud Shopping has the necessary authorizations to use the trademarks required for its business operations.

## 8.4 Risk factors

### 8.4.1 Chile

Chile represented 96.7% and 97.0% of the Company's total consolidated revenues for 2021 and 2022, respectively.

### Impact of Covid-19 on revenue generation

ike in other countries, the Chilean economy was significantly impacted by the expansion of Covid-19. The Chilean economy faced the health emergency while already dealing with the effects of the social crisis in October 2019. Despite more encouraging signs in the latter part of the year, the GDP for 2022 recorded a growth of 2.4%. New outbreaks and virus variants could imply further mobility restrictions, which could lead to a decline in consumption, considering that liquidity support, both from the government and private sector, was lower in 2022 compared to 2020 and 2021.

### Restrictions on stores and shopping malls for health reasons

Given the serious impact of highly contagious infectious diseases, Cencosud has prioritized its prevention and control. Additionally, health authorities may impose time-limited restrictions on store hours and shopping malls, which could have an adverse effect on the Company's revenues. In the case of the shopping mall business, approximately 50% of the Gross Leasable Area (GLA) is leased to supermarkets, banks, healthcare facilities, and home improvement stores, which continue to operate during critical times. The Company forms a crisis committee, comprising top-level management from various business units, to provide a rapid response and coordinate mitigation measures ordered by the authorities, as well as additional measures to safeguard the health of employees, customers, and suppliers.

### Increase in online operations

Mobility restrictions during the Covid-19 pandemic led to an increase in online shopping. However, along with this increase in online operations, there has been a rise in cyber attacks. It is crucial for companies to safeguard and protect information against data corruption, cyber-attacks, or operational and information security failures. There is a growing dependence on information technology networks and systems, including the internet, to process, transmit, and store electronic information. Breaches in these systems can affect the value of Cencosud Shopping's assets and customer information, potentially posing a risk to its reputation.

### Key Staff Retention

The management of the business could be affected by the lack of hiring or retention of key personnel. However, the impact of the departure of key employees cannot be determined as it may depend, among other things, on their ability to recruit other employees with similar experience and skills. Talent retention is crucial for the Company to ensure long-term competitiveness. To mitigate the risk of talent attrition, measures have been established, including talent attraction processes, annual succession planning for critical positions, an annual evaluation of compensation and benefits, retention mechanisms tied to performance bonuses, and a more robust knowledge management in key areas to reduce dependence on critical roles, among others.

### Competition in the markets we operate

We face intense competition in each of the markets where the Company is present, including through the e-commerce channel. Cencosud Shopping allocates a portion of its annual investment plan to systems, logistics, and needs to develop competitive and efficient capabilities in the omnichannel field.

### New laws, regulations, and/or regulatory authorities

The Company is subject to regulations from both the Financial Market Commission (CMF) and those related to environmental issues and other legal areas.

Changes in regulations may require adaptation processes, with variable time periods and potential difficulties in terms of business administration or management.

### Market Risk

The Company is exposed to market risk, which involves fluctuations in interest rates and currency exchange rates, which could affect its financial position, operational results, and cash traffics. In this regard, Cencosud Shopping's hedging policy primarily establishes a periodic review of its exposure to foreign exchange and interest rate risk of its major assets and liabilities.

In the 2022 fiscal year, the dollar closed with an increase of CLP 15 against the Chilean peso in a more stable scenario for copper prices. However, throughout the year, there was volatility in the exchange rate, reaching a rate of approximately CLP 1,000 per dollar, negatively impacting the profitability of the Company's tenants, which, in turn, could potentially hurt Cencosud Shopping's businesses. Additionally, in December 2022, the Central Bank maintained the Monetary Policy Rate at 11.25% due to persistently high levels of inflation.

### Economic and political problems in other countries can affect the Chilean economy

The prices of securities issued by Chilean companies are influenced to varying degrees by economic and commercial considerations in other countries. The Company is also exposed to risks related to events that may affect the economic and political situation in Asia, the United States, Europe, Brazil, Argentina, and other countries. If the economic conditions of these countries deteriorate, the Chilean economy, as a neighbor or trading partner of these nations, could also be affected and experience slower growth. Political crises and uncertainties in other Latin American countries could also have a negative impact on the Chilean economy and, therefore, the results and commercial value of our assets.

### Economic and social unrest in the countries where we operate

Economic and social unrest in the countries where we operate can have a negative impact on the regional economy. Cencosud Shopping is regionally diversified and maintains a local management team for a better understanding of how to face these challenges. The Company maintains insurance coverage for inventory loss, property damage, and business interruption as a form of compensation

### Job creation and consumption levels

For the Company to grow and develop sustainably, it is crucial that the markets where Cencosud Shopping is present have healthy levels of consumption and, consequently, economic-commercial activities and job creation. Periods of low consumption, such as during the Covid-19 pandemic, represent a risk to the sales of mall tenants and, consequently, to the Company's revenues. An increase in the unemployment rate indicates a possible decrease in revenue.

According to the National Institute of Statistics, in 2022, the average annual unemployment rate in Chile decreased by 0.7 percentage points compared to the previous year, reaching 7.9%. For women, this indicator decreased by 1.2 percentage points to 8.6%, while for men, it dropped by 0.2 percentage points, reaching 7.3%.

The extent to which employment and workers' revenues, particularly those without formal contracts or who are self-employed, are affected will determine the magnitude of the impact on consumption and the performance of the economy. Although withdrawals from pension funds by a portion of the population helped mitigate the negative effect on consumption, the increase in unemployment can still impact the revenue of different business units, as people may restrict their consumption due to reduced family revenue.

### Inflation and adjustment measures may affect the Chilean economy

Annual inflation continued to rise in recent months, ending 2022 at 12.8%. The increase in volatile prices, especially for fuels, food, and services that were reactivated after the pandemic, is noteworthy. Various indicators of inflation expectations have increased in recent months, and although they foresee a moderation towards 2023, they remain above 3% at a 24-month horizon.

### 8.4.2 Colombia

Colombia represented 7.4% and 6.7% of the total consolidated revenues of the Company for 2021 and 2022, respectively. Just like in other countries, the revenues obtained from Cencosud's operations in Colombia depend on macroeconomic and political conditions: decreases in the growth rate, fiscal deficit, regulatory and normative changes, increases in the inflation rate, or future judicial decisions and interpretations of policies that involve exchange controls and other aspects that can positively or negatively impact the overall business environment and, in turn, the Company's results. Colombia's fiscal deficit could negatively affect the country's economy; although this indicator has decreased in recent years from 2.4% in 2019, the deficit increased to 8.9% in 2020 due to the impact of the Covid-19 pandemic. However, for 2022, it is estimated that the deficit would be -5.5% of GDP.

#### Asset-associated risks

Ownership of assets in Colombia, as in other emerging market countries, is subject to political, economic, and other uncertainties, such as expropriation, nationalization, renegotiation, or annulment of existing contracts, exchange restrictions, and international currency fluctuations.

In accordance with Article 58 of the Colombian Constitution, private property is guaranteed; however, in the case of a law issued for reasons of public utility or social interest, private interests must yield to the public or social interest, and expropriation may occur through a court decision and prior compensation. According to Law No. 388 of 1997, the eminent domain power can be exercised through: (i) ordinary expropriation, (ii) administrative expropriation, or (iii) expropriation for reasons of war, if applicable. In all cases, fair compensation for the expropriated assets would be provided. Additionally, as a general rule, compensation should be paid before the effective expropriation of the asset. After the expropriation, the parties may challenge the validity of the expropriation and the amount of compensation awarded through a judicial process.

#### Economic impacts of government measures and initiatives

The business of Cencosud Shopping in Colombia could be affected by future changes in economic policy that involve exchange controls or other measures that may affect the overall economy of the country.

Although the country has shown stable economic expansion since 2003 and an inflation rate below 8% in the last ten years, economic growth has been negatively affected by lower foreign direct investment and high inflation rates, as well as the perception of political instability. In 2022, the country experienced an inflation rate of 13.1%, surpassing all known indicators and standards in recent years.

### The Colombian economy remains vulnerable to external shocks.

The Colombian government has indicated that tighter credit conditions in financial markets could potentially have a limited negative impact on the Colombian economy, mainly through lower foreign direct investment traffics and decreased consumption.

A decrease in economic growth in Colombia's main trading partners could hurt the country's trade balance and negatively affect economic growth. According to the Ministry of Commerce, the United States is Colombia's largest export market, accounting for 25.8% of total exports. A decrease in US demand could have a substantial adverse effect on Colombian exports and the country's economic growth. Nevertheless, there is an existing Free Trade Agreement in place with the United States, which helps maintain its participation.

### Social unrest

In recent years, Colombia has experienced new episodes of social unrest and conflict; these events, as in other countries, can affect the Company's assets due to acts of vandalism and violence.

### Natural disasters in Colombia could harm Cencosud Shopping's business

The Company is exposed to natural disasters in Colombia, such as earthquakes, volcanic eruptions, floods, tropical storms, and hurricanes. A natural disaster could have a transient adverse effect on Cencosud Shopping's ability to conduct business sustainably.

### Operations are subject to regulations

Commercial activity in Colombia is generally regulated by the Superintendence of Industry and Commerce, which acts as the supervisory agency for compliance with regulations issued by this entity, as well as by the ministries of various branches. The Ministry of Industry and Tourism of Colombia also plays an important role in the industry, as it has the capacity to take any necessary measures to ensure the protection of the local market for the national industry.

Furthermore, all commercial companies that are not regulated by a specific superintendent are regulated by the Superintendence of Companies of Colombia. This governmental body oversees and approves corporate events such as mergers, acquisitions, and bankruptcies. All corporations within the scope of this entity in Colombia must submit annual financial statements accordingly.

### Taxes resulting from changes in tax laws and regulations in Colombia could adversely affect the Company's results

The enactment of new tax laws and regulations and uncertainties regarding the implementation or interpretation of future fiscal policies pose risks to the Company. In recent years, Colombian tax authorities have established additional taxes.

### Fluctuations in exchange rates could have a negative impact on the Colombian economy

The Colombian peso is a volatile currency that has been subject to devaluations and appreciations in the past and may be subject to similar fluctuations in the future.

### High inflation rates can have an adverse impact on the Company

Inflation rates in Colombia have historically been high, and it cannot be ensured that they will not return to elevated levels. Such rates were 1.6% for 2020 and 5.6% for 2021, while in 2022, the year-on-year inflation rate was 13.1%

## 8.4.3 Peru

Peru represented 1.7% and 1.7% of the Company's total consolidated revenues for 2021 and 2022, respectively.

2022 ended in a scenario of social turmoil following the departure of Chairmen Pedro Castillo and the appointment of Dina Boluarte as constitutional Chairwomen of the Republic. A year that was also impacted by global factors such as rising prices in the international market and the war between Russia and Ukraine, as well as failed urea purchase processes and a slowdown in productive activity in a context of political crisis at the local level.

However, according to the Central Reserve Bank of Peru (BCR)[60], the country closed 2021 with a calculated GDP growth of 13%. Additionally, during 2022, Peru's fiscal deficit decreased to 1.6% of gross domestic product (GDP), mainly supported by the growth of general government current revenues, which increased by 12% due to the recovery of economic activity and higher prices of the main export minerals and hydrocarbons.

Regarding inflation, it closed 2022 at 8.5%, the highest rate recorded in the last 26 years[61]. On the other hand, inflation in food and energy in the country has retreated in line with international quotations for agricultural and energy inputs. However, although expectations in certain sectors have been affected, from the perspective of the Central Reserve Bank of Peru, they still remain above the target range (3%, +/- 1pp).

Thus, despite the fact that during the first month of 2023, protests, marches, and strikes have impacted different regions of the country, the Ministry of Economy and Finance has estimated that the Peruvian economy will have a growth of around 2% in the 1Q22[62]. Regarding the employment rate, it is observed that formality has recovered in line with GDP.

[60] Central Reserve Bank of Peru Link
[61] Macroconsult Report Review of Economic Projections 2023 Link
[62] Ministry of Economy and Finance Link

By September 2022, dependent and formal jobs were nearly 7% above the pre-pandemic level, with a notable increase of 13.8%[63] in the private sector and outside the capital. On the other hand, compared to 2019 and pre-pandemic levels, formal employment in Lima was 1.8 percentage points above.

Among other milestones that marked the economy during this 2022, and that will continue on the radar in 2023, is the exchange rate. For the close of 2022 and the beginning of 2023, the Macroeconomic Expectations Survey revealed that the dollar was in a range between S/3.85 and S/3.90. The expectation for the exchange rate for the next 12 months is similar, although a slight variation is estimated (between S/3.85 and S/3.96 per dollar), according to financial and economic analysts.

Regarding the political scenario in 2023, Peru faces a transitional government backed by public opinion and under pressure to take actions such as the advancement of elections. Despite this, it is expected that this year the country's revenues will continue to grow due to increased collection of the General Sales Tax (IGV) and revenue. This also expects a continuous growth of regularization and revenue from the mining sector.

Regarding the international perspective on Peru, credit rating agency Fitch Ratings maintained its credit rating for the country at BBB, corresponding to investment degree[64]. Although the credit outlook was revised, changing the rating from stable to negative, achieving and maintaining an investment-grade rating is of utmost importance for the country, reinforcing performance in the context of multiple risks in the global economy and local uncertainty.

Furthermore, Fitch revealed that Peru continues to have the second-best credit rating in the region, considering its moderate public debt and solid track record of macroeconomic and fiscal policies. It is worth noting that in the statement provided by the Ministry of Economy and Finance, it is projected that the country's economy has continued its recovery process and achieved economic growth of 3.0 percentage points between January and August 2022.

On the other hand, international agency S&P Global Ratings reaffirmed in 2022 the credit rating in foreign currency as BBB and in local currency as BBB+, both with a stable outlook, highlighting Peru's low levels of public debt and its solid net external position, both domestically and internationally.

Although the Peruvian economy faces significant national and international challenges, including the political crisis landscape, the Central Reserve Bank of Peru (BCRP) projects an optimistic growth of 3%[65] for 2023, while the IMF estimates that the Peruvian economy will experience an increase of 2.6%[66]. To achieve this, the Peruvian government must continue to promote a commitment to macroeconomic and financial stability, as well as strengthen its international relations and foreign investment to promote sustainable growth, competitiveness, formality, and productivity.

[63] Macroconsult Report Review of Economic Projections 2023 Link
[64] Ministry of Economy and Finance. Link
[65] Central Reserve Bank of Peru. Taken from the portal of the Peruvian Foreign Trade Society. Link
[66] International Monetary Fund. Taken from the website of the Foreign Trade Society of Peru. Link

## 8.5 Properties[67]

| Country | Name | Address | Property |
|---|---|---|---|
| Chile | Alto Las Condes | Av. Kennedy 9001, Las Condes | Own |
| | Florida Center | Av. Vicuña Mackenna 6100, La Florida | Own |
| | Costanera Center | Avda. Andrés Bello Nº2425, Providencia | Own |
| | Portal Temuco | Av. Alemania 671, Temuco, Araucanía | Own |
| | Portal El Belloto | Ramón Freire 2414, Quilpué, Valparaíso | Own |
| | Portal Osorno | Plaza Yungay, Osorno 609, Osorno, Los Lagos | Own |
| | Portal El Llano | Llano Subercaseaux, San Miguel | Own |
| | Portal Rancagua | Avenida Presidente Eduardo Frei 750 Rancagua | Own |
| | Portal La Dehesa | Av. La Dehesa 1445, Lo Barnechea | Leased |
| | Portal La Reina | Av. Francisco Bilbao 8750, Las Condes | Leased |
| | Portal Ñuñoa | Av. José Pedro Alessandri 1166, Ñuñoa | Leased |
| Peru | Arequipa Center | Av. Aviación 602 Cerro Colorado. | Own |
| | San Juan de Lurigancho | Av. Próceres - Independencia 1632, SJL | Own |
| | La Molina | Raul Ferrero 1573, La Molina | Own |
| Colombia | Santa Ana | Avenida Carrera 9 #110-50 | Co-ownership |
| | Limonar | Calle 5 #69-03, Cali, Valle Cauca | Co-ownership |
| | Altos del Prado | Carrera 56, # 75-155 | Own |
| | La 65 | Carrera 65, #45-85 | Own |

## 8.6 Subsidiaries and Affiliates

### Chile

| Name | Board of Directors / Administration | Subscribed and paid-up capital | Company's Objective |
|---|---|---|---|
| Sociedad Comercial de Tiendas S.A.<br><br>ID-Number: 88.235.500-4<br><br>Cencosud Shopping S.A. Participation: 99% | Chairman:<br>-Horst Paulmann<br><br>Directors:<br>-Peter Paulmann.<br>-Matías Videla. | The subscribed and paid-up capital as of December 31, 2022 is M$ 32,952,756 | • The installation and commercial operation of stores, including the marketing, export, import of all kinds of goods, as well as the industrialization of items within its scope.<br>• Investment in Real Estate, their administration, and collection of their fruits, with the ability to acquire properties, build on them on its own or on behalf of others, and sell them.<br>• Likewise, it may carry out all acts directly or indirectly related to the above.<br>• Participate in other companies and its purpose shall also include the performance of all acts agreed upon by its partners.<br>• Execute or enter into any act or contract necessary for the fulfillment of the corporate purpose. All activities described above must be carried out in compliance with the current legal and regulatory provisions in Chile. |

[67]Company's assets lifespan can be seen in Note 14.2 of Cencosud Shopping S.A.'s Financial Statements.

| Name | Board of Directors / Administration | Subscribed and paid-up capital | Company's Objective |
|---|---|---|---|
| Administradora de Centros Comerciales Cencosud SpA.<br><br>TIN: 78.408.990-8<br><br>Cencosud Shopping S.A. Participation: 100% | The administration and use of the trade name shall correspond to Cencosud Shopping, who shall exercise it through its representatives. | The subscribed and paid-up capital as of December 31, 2022, is M$8,483 | • The management of shopping centers or shopping malls.<br>• Provide and contract, on its behalf and on behalf of third parties, services related to the purpose stated in the previous clause, such as engineering, design, architecture, technical consultancy, administration, legal consultancy, security, advertising, accounting, cleaning, computing, and charge fees or commissions for such services.<br>• In general, enter into all acts and transactions that directly or indirectly relate to the corporate purpose. |
| Comercializadora Costanera Center SpA<br><br>TIN: 76.203.299-6<br><br>Cencosud Shopping S.A. Participation: 100% | The administration and use of the trade name shall correspond to Cencosud Shopping, which shall exercise it through its representatives | The subscribed and paid-up capital as of December 31, 2022, is M$ 10,000 | • Make investments and exploit all kinds of movable and immovable assets, both tangible and intangible, on its own behalf or on behalf of others, both in Chile and abroad;<br>• The commercial operation, either on its behalf or on behalf of others, of games, entertainment activities, and/or recreational activities; the importation, commercialization, and distribution of all kinds of entertainment equipment and games; providing food, beverages, and general restaurant services;<br>• The production and distribution of all kinds of food and beverages, and their direct sale to the public.<br>• Likewise, it may form, join, and participate in all kinds of companies, whether civil or commercial, joint-stock or limited liability companies, regardless of their purpose, as well as in all kinds of communities, associations, and joint ventures, regardless of their nature, and the administration and exploitation of these investments and the receipt of their fruits and any other benefits that the shareholders agree upon. |
| Cencosud Shopping Internacional SpA:<br><br>TIN: 76.697.651-4<br>Cencosud Shopping S.A. Participation: 100% | The administration and use of the trade name shall correspond to Cencosud Shopping, who shall exercise it through its representatives. | The capital as of December 31, 2022, is US$ M$ 325,074,992. | • Exclusively carry out permanent or rental investments abroad in all kinds of movable or immovable assets, tangible or intangible. For this purpose, the Company may acquire, retain, sell, dispose of, and negotiate in any form and under any title, all kinds of assets located abroad and receive their fruits and revenue.<br>• Establish and participate in all types of companies established exclusively abroad, whether civil or commercial.<br>• Enter into, on its behalf or on blf of third parties, all kinds of civil or commercial acts or contracts that are necessary for the fulfillment of the corporate purpose. |

| Name | Board of Directors / Administration | Subscribed and paid-up capital | Company's Objective |
|---|---|---|---|
| | | | • Make investments in documents, financial instruments, or other short-term investments in Chile.<br>• In general, engage in all acts and businesses that directly or indirectly relate to the corporate purpose |

## Colombia

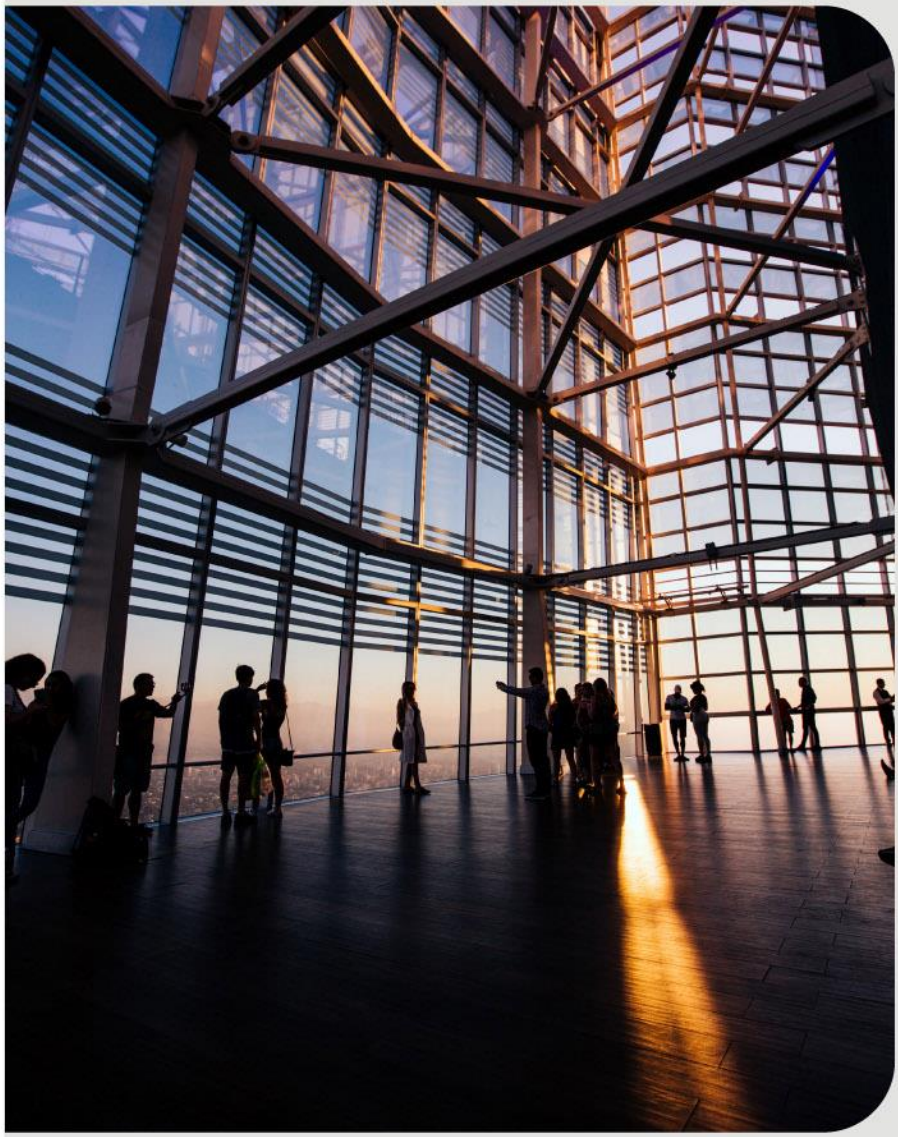
| Name | Board of Directors/ Administration | Subscribed and paid-up capital | Purpose of the Company |
|---|---|---|---|
| Cencosud Col Shopping S.A.S.<br><br>TIN: Foreign<br><br>Ownership through Cencosud Shopping Internacional SPA: 100% | Main Members of the Board of Directors:<br>-Matías Videla.<br>- Heike Paulmann Koepfer.<br>-Marta Lucia Henao.<br><br>Main General Manager:<br>Cristian Siegmund SDeputy 1:<br>Marta Lucía Henao<br>Deputy 2:<br>Ana María Mantilla | The subscribed and paid-up capital as of December 31, 2022, is COP M$394,528,123,000. | • The development of activities related to the construction sector, such as the preparation of designs, and the adaptation, demolition, restoration, or remodeling of Real Estate;<br>• The construction, planning, design, and execution of all types of buildings or Real Estate developments on owned or third-party properties;<br>• Acquire, sell, manage, receive or lease, or otherwise dispose of all kinds of Real Estate;<br>• Lease or otherwise acquire or dispose of all kinds of Real Estate, including spaces or sales stalls within them, for the purpose of establishing own or third-party commercial establishments and providing complementary services;<br>• Lease or otherwise acquire or dispose of all kinds of Real Estate, including spaces or sales stalls within them, for the purpose of establishing own or third-party commercial establishments and providing complementary services.<br>• In general, all preparatory, complementary, or ancillary acts and contracts related to the above, as well as those related to the existence and operation of the Company, and any other lawful activity that contributes to the achievement of the corporate goals. The Company shall not guarantee, either personally or with its assets, obligations other than its own. |

## Peru

| Name | Board of Directors/ Administration | Subscribed and paid-up capital | Purpose of the Company |
|---|---|---|---|
| Cencosud Perú Shopping S.A.C.<br><br>ID-NUMBER: Foreign | No Board of DIrectors. | The subscribed and paid-up capital as of December 31, 2022, is S/ 470,847,120 (Soles)). | • Engage in the buying and selling, leasing, subdivision, construction, and management of Real Estate, as well as the realization and management of all kinds of movable and immovable investments.<br>• Acts related to the same that contribute to the achievement of its purposes are understood to be included in the corporate purpose, even if they are not expressly indicated. |

| Name | Board of Directors/ Administration | Subscribed and paid-up capital | Purpose of the Company |
|---|---|---|---|
| Participation through Cencosud Shopping Internacional SPA: 0.01%<br><br>Participation through Cencosud Peru Holding SAC: 99.99% | | | |
| **Cencosud Peru Holding S.A.C.**<br><br>TIN: Foreign<br><br>Participation through Cencosud Shopping Internacional SPA: 95.52% | No Board of Directors. | The subscribed and paid-up capital as of December 31, 2022 is S/ 470,848,119 (Soles). | • Engage in making investments of any nature in businesses, companies, or enterprises established in Peru or abroad.<br>• The investments made by the Company in the exercise of its corporate purpose shall be made through cash contributions or in kind, acquisition and/or sale of securities, bonds, stocks, assets, or other investment modalities.<br>• Acts related to the same that contribute to the achievement of its purposes are understood to be included in the corporate purpose, even if they are not expressly indicated. |

09



# Appendix

# 9. Appendix

## 9.1 Governance Appendix

### 9.1.1 Cencosud Shopping S.A.'s Key Facts Summary

03/31/2022: In a meeting held on March 31, 2022, the Board of Directors resolved to convene an Ordinary Shareholders' Meeting to be held on April 22, 2022.

04/22/2022: We inform you about the holding and main agreements reached in the Ordinary Shareholders' Meeting held: Approval of Annual Report, Dividend Distribution, Remuneration of the Board of Directors and the Board of Directors Committee for the period 2022, election of external auditing firms and risk rating for the year 2022, and designation of the newspaper for social publications.

10/27/2022: We inform about the Board of Director's agreement regarding the distribution of interim dividends of $60 (sixty pesos) per share charged to the profits of the year 2022.

### 9.1.2 Management Report of the Board of Directors Committee Cencosud Shopping S.A.

During 2022, the Board of Directors Committee held 15 meetings and carried out the following activities.

-N°27, January 26.

a. The Committee reviewed and approved the Company's Operational Audit Plan for 2022. They were also informed about the progress of the internal audit process carried out regarding the Company's collection process during the period 2021.

b. The Committee reviewed the preliminary Financial Statements of Cencosud Shopping S.A. as of December 31, 2021, and the accumulated results up to that date.

c. The Committee reviewed the transactions with related parties as of December 2021, concluding that they are within the customary terms established by said Policy.

d. The Committee thoroughly reviewed and approved a Related Party Transaction, taking into account that the social interest will be safeguarded, and the transaction is in line with market prices, terms, and conditions.

e. The Committee was informed by PwC about the status of certain legal proceedings brought against the auditor. They were also updated on the progress of the Company's Internal Control Process.

-N°28, March 2.

a. The Committee was informed of PwC's conclusions regarding the audit of Cencosud Shopping S.A.'s Financial Statements for the year 2021. The report is favorable, without any qualifications.

b. The Committee thoroughly reviewed and approved the draft Financial Statements as of December 31, 2021, to be presented to the Board of Directors.

c. The Committee was informed about the Company's Executive Compensation Plan.

-N°29, March 30.

a. The Committee reviewed and agreed to submit to the Board of Directors of the Company the proposal from the external auditing firm, the Risk Rating Agencies, and the operating budget of the Committee for the year 2022.

b. The Committee reviewed the transactions with related parties as of February 2022, concluding that they comply with the customary terms established by said Policy.

c. The Committee reviewed the response to the information required by General Rule No. 385 of the SVS, currently CMF, expressing its agreement with the report and approving its publication.

d. The Committee was informed of the summary of internal audits conducted in the year 2021, as well as the progress of the Audit Plan as of February 2022.

e. The Committee was informed about the status of the Consultation presented by the Retail Brands Association and the situation of the Alto Norte land.

-N°30, April 27.

a. The Committee reviewed the preliminary figures of the Financial Statements as of March 31, 2022, and the accumulated consolidated results as of that date.

b. The Committee reviewed the transactions with related parties as of March 2022, concluding that they comply with the customary terms established by said Policy.

c. The Committee was informed of and approved the External Audit Work Plan for the current year proposed by PwC.

d. The Committee was informed of the progress of the Company's Internal Audit Plan.

-N°31, May 5.

a. The Committee was informed of PwC's conclusions on the limited review of the Financial Statements as of March 31, 2022.

b. The Committee thoroughly reviewed and approved the draft of the Financial Statements as of March 31, 2022, to be presented to the Board of Directors and shareholders.

-N°32, June 1.

a. The Committee reviewed the transactions with related parties in April 2022, concluding that they are within the customary terms established by said Policy.

b. The Committee thoroughly reviewed and approved a Related Party Transaction, taking into account the protection of the social interest, and the transaction aligns with prevailing market prices, terms, and conditions.

-N°33, June 29.

a. The Committee reviewed the transactions with related parties in May 2022, concluding that they are within the customary terms established by said Policy.

b. The Committee was informed about the progress of the Company's Internal Audit Plan.

-N°34, July 27.

a. The Committee examined the preliminary figures of the Financial Statements as of June 30, 2022, and the accumulated consolidated results up to that date.

b. The Committee reviewed the transactions with related parties in June 2022, concluding that they are within the customary terms established by said Policy.

c. The Committee was informed about the progress of the Company's Internal Audit Plan.

d. The Committee was informed about the Compensation and Remuneration Plan for the Company's employees.

-N°35, August 10.

a. The Committee was informed of PwC's conclusions regarding the limited review of the Financial Statements as of June 30, 2022.

b. The Committee thoroughly reviewed and approved the draft of the Financial Statements as of June 30, 2022, to be presented to the Board of Directors.

-N°36, August 24.

a. The Committee reviewed the transactions with related parties as of July 2022, concluding that they comply with the customary terms established by said Policy.

b. PwC provided the Committee with updates on the progress of the Company's External Audit Plan.

-N°37, September 28.

a. The Committee reviewed the transactions with related parties as of August 2022, concluding that they comply with the customary terms established by said Policy.

b. The Committee was informed by the Rating Agencies Feller Rate and Humphreys about the work they have carried out and the future prospects for the Company.

-N°38, October 26.

a. The Committee reviewed the transactions with related parties in September 2022, concluding that they are within the customary terms established by said Policy.

b. The Committee was informed of the progress of the Company's Internal Audit Plan.

c. The Committee thoroughly reviewed the Risk Policy being implemented in the Company.

-N°39, November 9.

a. The Committee was informed of PwC's conclusions regarding the limited review of the Financial Statements as of September 30, 2022.

b. The Committee thoroughly reviewed and approved the draft Financial Statements as of September 30, 2022, to be presented to the Board of Directors.

-N°40, November 23.

a. The Committee reviewed the transactions with related parties in October 2022, concluding that they comply with the terms of habitual practice established by said Policy.

b. The Committee reviewed and approved the changes made to the Risk Policy being implemented in the Company.

c. PwC provided the Committee with updates on the progress of the Company's External Audit Plan.

-N°41, December 14.

a. The Committee was informed about the selection process for Risk Rating Agencies and External Auditors for the year 2023.

b. The Committee reviewed the transactions with related parties in November 2022, concluding that they comply with the terms of habitual practice established by said Policy.

c. The Committee thoroughly reviewed and approved the final version of the Risk Policy being implemented in the Company. Therefore, it will recommend its approval in the next Board of Directors meeting.

### 9.1.3 Board of Directors Resume

Mr. Manfred Paulmann Koepfer
Chairman

Mr. Manfred Paulmann is a Business Administrator from the University of Chile, with an MBA from the École des Hautes Études Commerciales (HEC) in Paris. He currently serves as the Chairman of the Board of Directors of Cencosud Shopping and the Chairman of the Board of Directors of The Fresh Market. He was a Board of Directors member from 1993 to 2011 and returned in April 2022, where he currently holds the position. He worked for nine years at Cencosud Argentina, where he initiated the EASY project (similar to the one in Chile) and served as its first General Manager. In 2008, he assumed the position of Executive Vice Chairmen at Cencosud, a role he held for two years, leading important projects. Additionally, Manfred Paulmann has been involved in multiple entrepreneurial ventures on his own and with partners.

Mr. Peter Paulmann Koepfer
Director

Mr. Peter Paulmann was a member of the Board of Directors of Cencosud from September 1996 until April 2022, bringing over 23 years of experience. He also served as the Chairman of Cencosud Shopping. In parallel, he holds leadership positions in other ventures, such as being the General

Manager of Genial Gift Stores. He is a Business Administrator from Pontificia Universidad Católica de Chile.

### Mr. Matías Videla Solá
### Director

Mr. Matías Videla is Cencosud S.A.'s CEO, the parent Company, a position he has held since December 2019. He joined the Company in 1997 as a Trainee and later became Head of Management Control. In 2003, he was appointed as the Company's Controller and was subsequently promoted to General Manager of Supermarkets Argentina in 2009. In 2018, he assumed the role of General Manager of the Shopping Centers Division, where he led and executed the historic IPO of the Shopping Centers in Chile, raising over US$1.055 billion. He then became the Corporate Manager of Administration and Finance. He holds a Bachelor's degree in Business Administration from the University of Salvador (USAL) and an Executive MBA from IAE (Universidad Austral).

### Mr. Stefan Krause Niclas
### Director

Mr. Stefan Krause has been a member of the Cencosud Shopping Board of Directors since April 2021 and has also served as a Director at Cencosud S.A. and its subsidiaries in Chile and Argentina. He has extensive experience in the essential products and consumer goods industry. He has had a long career at Cencosud, where he has held positions such as Corporate Manager of Construction and Projects (2013-2015), General Manager of Jumbo (1983-2003) in both Argentina (1983-2003) and Chile (1995-2003), and General Manager of Jumbo Retail Argentina (2006-2009).

### Mr. José Raúl Fernández
### Director

Mr. José Fernández has been Director of Cencosud Shopping since August 2019. He is also member of the Board of Directors of Arcos Dorados Holdings, Inc. (NYSE ARCO) since October 2013. He began his career at McDonald's in 1986 and held positions such as Development Director, Vice Chairmen of Development, and General Manager of McDonald's Argentina and Cono Sur before becoming Chairmen of South Latin America Division (SLAD) Operations in 2007, a position he held until 2013 when he was appointed as a Board of Directors member. He is an engineer from the Buenos Aires Institute of Technology, and in 1998 completed a Postgraduate Program in Administration at IAE. Currently, he leads retail sales, Real Estate development, and investment projects in Miami, United States, both for his own ventures and third parties in the Real Estate business.

### Ms. Victoria Vásquez García
### Independent Director

Ms. Victoria Vásquez is a commercial engineer from Pontificia Universidad Católica de Chile. She has executive studies from Northwestern University and Universidad de Los Andes. She has been a Director of Cencosud Shopping since April 2021. Additionally, she is a counselor and vice Chairwomen of Sofofa, director of Puerto Ventanas, Compañía Minera del Pacífico (CAP Minería), and member of the Board of Directors of the Institute of Occupational Health (IST). She is also a substitute director of Engie Energía Chile S.A., among other positions. Before serving as a Board of Directors member, she held important positions in various public institutions and significant private companies.

Mr. Rafael Fernández Morandé
Independent Director
Mr. Rafael Fernández is an industrial engineer from Pontificia Universidad Católica de Chile with further studies in Business Administration (ESAE) at the same university and an Advanced Management Program (AMP) at Duke University, United States. He has been Director of Cencosud Shopping since August 2019. He previously served as Director and general manager of Petrobras Chile, director at Empresas CMPC S.A., and director at Australis Seafoods S.A., among others. His experience is related to the electric, natural gas, petroleum, and agribusiness industries.

### 9.1.4. Executive Team Resume

Mr. Rodrigo Larraín
General Manager
Date of entry to the Company: July 2021
Date of entry to current position: July 2021
Profession: Industrial Engineer, Pontificia Universidad Católica de Chile.
Rodrigo Larraín Kaplan assumed the position of General Manager of Cencosud Shopping in mid-2021. He had previously held the same position from March 2013 to September 2015. From October 2015 to December 2018, he served as CFO of Cencosud S.A. Mr. Larraín is a Civil Industrial Engineer from the Pontifical Catholic University of Chile (PUC) and holds an MBA from the University of Michigan Ross School of Business.

Andrés Neely
Finance and Administration Manager
Date of entry to the Company: July 2021
Date of entry to the current position: July 2021
Profession: Civil Engineer - University of Chile
He joined the Company in 2021 and has over 15 years of professional experience, including 8 years in the industry, particularly in the areas of administration and finance. He was born in Chile, holds a degree in Civil Industrial Engineering and a Master's in Operations Management from the University of Chile, and has an MBA from the University of Chicago.

Mr. Sebastián Bellocchio
Commercial Manager
Date of entry to the Company: September 2002
Date of entry to current position: June 2013
Profession: Business Administrator, Finis Terrae University.
Mr. Sebastián Bellocchio has been Commercial Manager since his appointment in June 2013. Prior to that, he held various positions (including management positions) in Cencosud's Shopping Centers Division between 2010 and 2013, and in “Paris” between 2002 and 2009, having over 17 years of experience with the controlling shareholder. He has 20 years of experience in the industry, and holds a degree in Business Administration from Finis Terrae University.

Mr. Sebastián Núñez
Operations Manager
Date of entry to the Company: 1996
Date of entry to current position: November 2018
Graduated in Accounting from UADE and an MBA from the Catholic University of Argentina. Mr. Sebastián Núñez has been part of the Cencosud group since 1996, holding various positions,

including managerial roles. He holds a degree in Accounting from UADE (Argentina), an MBA from the Catholic University of Argentina, and a CSM certification in Shopping Center Management from ICSC.

### 9.1.5 Shareholder Ownership Structure

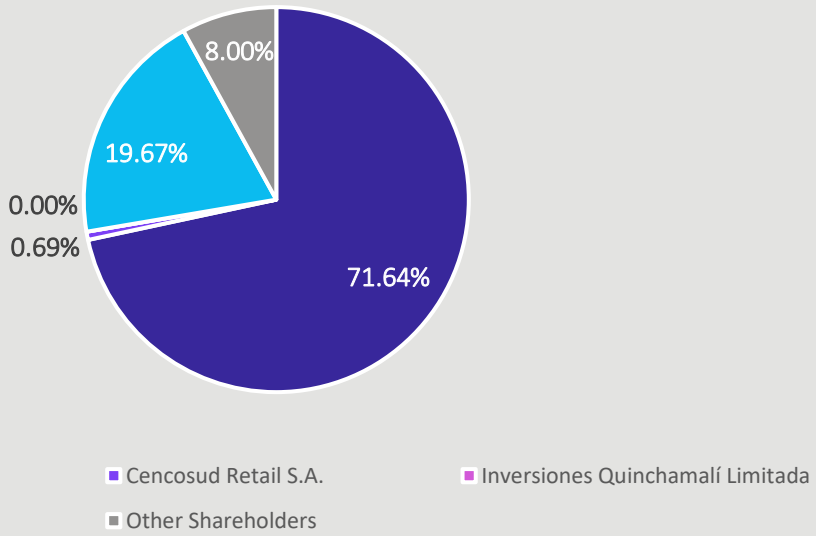
The Paulmann family is the controlling shareholder of Cencosud Shopping S.A. through the shares of Cencosud S.A., Cencosud Retail S.A., and Inversiones Quinchamalí Limitada.

**Cencosud Shopping S.A. Shareholding Structure**

| N° | TIN | Shareholder | Number of Shares | Percentage of Participation |
|---|---|---|---|---|
| 1 | 93.834.000-5 | Cencosud S.A. | 1,222,123,217 | 71.64% |
| 2 | 81.201.000-k | Cencosud Retail S.A. | 11,707,465 | 0.69% |
| 3 | 86.193.900-6 | Inversiones Quinchamalí Limitada | 396 | 0.00% |
| Total Controlling Shareholder [68] | | | 1,233,831,078 | 72.33% |
| Pension funds | | | 335,470,572 | 19.67% |
| Other shareholders | | | 136,529,428 | 8.00% |
| Total | | | 1,705,831,078 | 100.00% |

Note: The controlling companies of Cencosud S.A. referred to in the previous table are owned, directly or indirectly, by Mr. Horst Paulmann Kemna and his successors.

**Cencosud Shopping S.A. Shareholder Structure**




[68] In 2022, there was a corporate restructuring of the direct controllers of Cencosud S.A., the controlling Company of Cencosud Shopping S.A., the 3 controlling companies of Cencosud S.A., Inversiones Quinchamalí Ltda., Inversiones Tano Ltda. and Inversiones Latadía Ltda. transferred their shares of Cencosud S.A. to Inversiones y Servicios Rupel Ltda, the latter remaining as the controlling shareholder of Cencosud S.A. It should be noted that the foregoing only constitutes a change in the person or agent through whom Horst Paulmann Kemna, Manfred Paulmann Koepfer, Peter Paulmann Koepfer and Heike Paulmann Koepfer exercise control of Cencosud S.A. and therefore, indirectly of Cencosud Shopping S.A.

## 9.1.6 Corporate Governance Structure

**Cencosud Shopping (*)**

| Name | Date of Entry | Starting Date | Average Tenure (years) | Other Company's Boards of Directors |
|---|---|---|---|---|
| Manfred Paulmann Koepfer | 3-26-2021 | 4-23-2021 | 2 | 2 |
| Peter Paulmann Koepfer | 8-23-2019 | 4-23-2021 | 3 | 1 |
| Matías Videla Solá | 8-23-2019 | 4-23-2021 | 3 | 32[69] |
| Stefan Krause Niclas | 3-26-2021 | 4-23-2021 | 2 | 1 |
| José Raúl Fernandez | 8-23-2019 | 4-23-2021 | 3 | 2 |
| Rafael Fernandez Morandé | 8-23-2019 | 4-23-2021 | 3 | 2 |
| Victoria Vasquez García | 8-23-2019 | 4-23-2021 | 3 | 6 |

According to the DJSI questionnaire, an independent director is considered to be someone who is not an executive and meets at least four of the nine established criteria, of which two must be from the first three listed below:
1. The director must not have been employed by the Company in an executive capacity in the past year.
2. The director must not accept or have a "Family Member who accepts payments from the Company or any parent or subsidiary of the Company in excess of $60,000 during the current fiscal year" (only payments derived from investments in the Company's securities or payments under non-discretionary charitable contribution matching programs are permitted).
3. The director must not be a "Family Member of an individual who is [...] employed by the Company or any parent or subsidiary of the Company as an executive office.
4. The director must not be (and must not be affiliated with a Company that is) an advisor or consultant to the Company or a member of the Company's senior management.
5. The director must not have a significant business relationship with a client or supplier of the Company.
6. The director must not have personal services contract(s) with the Company or any member of senior management.
7. The director must not be affiliated with a nonprofit organization that receives significant contributions from the Company.
8. The director must not have been a partner or employee of the Company's external auditor during the past year.
9. The director must not have any other conflicts of interest that the Board of Directors determines would prevent them from being considered independent.

**Board of Directors' Experience**

| Category | | Manfred Paulmann | Matías Videla | Victoria Vásquez | José Raúl Fernández | Rafael Fernández | Peter Paulmann | Stefan Krause |
|---|---|---|---|---|---|---|---|---|
| Experience in different industries (years) | Energy | | | | | +20 | | |
| | Essential Products and Consumer Goods | +20 | 11 | | +20 | 17 | +20 | +20 |
| | Finance | | 16 | | | | | |
| | Discretionary Consumption | | | | | | | |
| | Telecommunications | | | 7 | | | | |
| | Utilities | | | | | 8 | | |
| | Real Estate | | | | +20 | | | |
| | Transportation and Logistics | | | 19 | | | | |
| Experience in Cybersecurity | | | | | | | | |

[69] The total number of Boards of Directors includes the Boards of Directors of the subsidiaries in which Cencosud S.A. participates.

**Board of Directors Remuneration**

| Name | Position | Board of Directors Meetings (M$) | Board of Directors Committee (M$) | Total (M$) |
|---|---|---|---|---|
| Manfred Paulmann Koepfer | Chairmann | 95,630 | | 95,630 |
| Peter Paulmann Koepfer | Director | 47,815 | | 47,815 |
| Matías Videla Solá | Director | 47,815 | 15,938 | 63,753 |
| Stefan Krause Niclas | Director | 47,815 | | 47,815 |
| José Raúl Fernandez | Director | 47,815 | | 47,815 |
| Rafael Fernandez Morandé | Director | 47,815 | 15,938 | 63,753 |
| Victoria Vasquez García | Director | 47,815 | 15,938 | 63,753 |

## 9.1.7 Corporate Governance Policies and Practices

Corporate Governance Policies applicable to Cencosud Shopping:

1. Code of Ethics[70]: It reflects the corporate principles and values, serving as a guide for internal coexistence and relationships with stakeholders. It constitutes the cornerstone of the Company's actions and culture.

2. Código de conducta de los Directores[71]: Identifies the main conflict of interest situations, describing the procedure that a Director must follow to declare and resolve them. This code refers to situations that, if not resolved, could ultimately affect the Company's best interests.

3. Market Sensitive Information Handling Manual[72]: Compliance with Laws No. 18,045 on the Stock Market and No. 18,046 on Corporations, as well as NCG No. 270, is ensured. This manual was approved during a Cencosud S.A. Board of Directors meeting on August 7, 2019. This document is based on the belief that prompt and proper disclosure of information to the public enhances market efficiency and provides greater transparency regarding transactions conducted by directors, managers, and senior executives, among other aspects.

## 9.1.8 Percentage of Ownership in Subsidiaries / Associates

| ID-Number | Company Name | % Participation |
|---|---|---|
| Foreign | Cencosud Colombia Shopping S.A.S. | 2.66% |
| Foreign | Cencosud Peru Shopping S.A.C. | 2.72% |
| Foreign | Cencosud Peru Holding S.A.C. | 0.00% |
| 78.408.990-8 | Administradora de Centros Comerciales Cencosud S.P.A. | -0.21% |
| 76.697.651-4 | Cencosud Shopping Internacional S.P.A. | 5.38% |

[70] https://www.cencosud.com/cencosud/site/docs/20220310/20220310131643/codigo_etica_ingles.pdf
[71] https://www.cencosud.com/cencosud/site/docs/20220616/20220616182741/policy_functions_directors_1.pdf
[72] https://www.cencosud.com/cencosud/site/docs/20220616/20220616182741/manual_of_handling_information_of_interest_to_the_market_cencosud_s_a___1__eng.pdf

| | | |
|---|---|---|
| 88.235.500-4 | Sociedad Comercial de Tiendas S.A. | 1.25% |
| 76.203.500-4 | Comerciaizadora Costanera Center S.P.A. | 2.06% |

### 9.1.9 Cencosud Shopping S.A. Other Securities Information

| Year 2019 | BCSSA-A | BCSSA-B | BCSSA-C | BCSSA-E |
|---|---|---|---|---|
| Issuer | Cencosud Shopping S.A. | Cencosud Shopping S.A. | Cencosud Shopping S.A. | Cencosud Shoping S.A. |
| Line | 940 | 941 | 940 | 941 |
| Issue Name | BCSSA-A | BCSSA-B | BCSSA-C | BCSSA-E |
| Issue | 25-04-2019 | 30-04-2019 | 01-09-2019 | 01-09-2019 |
| Expiration | 25-04-2029 | 30-04-2044 | 01-03-2029 | 01-03-2045 |
| Issue Amopunt | 7,000,000 | 3,000,000 | 3,000,000 | 6,000,000 |
| Currency | UF | UF | UF | UF |
| Rate | 1.70% | 2.24% | 0.65% | 1.25% |

### 9.1.10 Main Contracts with Related Companies

Cencosud Shopping S.A. maintains a Back Office contract with Cencosud S.A. for the provision of support services in areas such as Finance, Systems, and Technology, among others.

Additionally, Cencosud Shopping S.A. maintains commercial lease agreements with Cencosud S.A. for the rental of spaces in its Shopping Centers with the subsidiaries of Supermarkets, Home Improvement, and Department Stores.

## 9.2 Environmental Appendices

### 9.2.1 Environmental Management Metrics

**Water consumption in all areas (Water Stress)**

| Country | Region | Shopping Center | m³ 2020 | m³ 2021 | m³ 2022 | Water Stress |
|---|---|---|---|---|---|---|
| Chile | Araucanía | PORTAL TEMUCO | 52,304 | 64,447 | 87,798 | Medio – Alta (20-40%) |
| Chile | Araucanía | TEMUCO CENTRO | 12,064 | 14,540 | 15,884 | Medium – High (20-40%) |
| Chile | Libertador General Bernardo O'Higgins | PORTAL RANCAGUA | 61,266 | 60,710 | 65,822 | Extremely High (>80%) |
| Chile | Los Lagos | PORTAL OSORNO | 23,754 | 28,681 | 39,645 | Low (<10%) |
| Chile | Región Metropolitana de Santiago | ALTO LAS CONDES | 180,813 | 161,217 | 182,179 | Extremely High (>80%) |
| Chile | Región Metropolitana de Santiago | FLORIDA CENTER | 209,608 | 212,648 | 247,629 | Extremely High (>80%) |
| Chile | Región Metropolitana de Santiago | COSTANERA CENTER | 344,536 | 387,738 | 429,041 | Extremely High (>80%) |
| Chile | Región Metropolitana de Santiago | PORTAL LA REINA | 66,561 | 68,985 | 66,470 | Extremely High (>80%) |

| | | | | | | |
|---|---|---|---|---|---|---|
| Chile | Región Metropolitana de Santiago | PORTAL EL LLANO | 35,138 | 25,432 | 29,099 | Extremely High (>80%) |
| Chile | Región Metropolitana de Santiago | PORTAL LA DEHESA | 98,972 | 109,195 | 110,942 | Extremely High (>80%) |
| Chile | Región Metropolitana de Santiago | PORTAL ÑUÑOA | 27,121 | 35,521 | 45,896 | Extremely High (>80%) |
| Chile | Valparaíso | PORTAL VALPARAISO | 17,084 | 10,074 | 27,590 | Extremely High (>80%) |
| Chile | Valparaíso | PORTAL BELLOTO | 52,940 | 55,593 | 53,033 | Extremely High (>80%) |
| Peru | Arequipa | AREQUIPA CENTER | 19,375 | 19,375 | 23,722 | Extremely High (>80%) |

**Waste generated (Ton)**

| | |
|---|---|
| Septic tank sludge | 223 |
| Municipal waste mixtures | 8,555 |
| Other unspecified fractions | 9,6 |
| Paper and cardboard | 1,697 |
| Plastics | 12 |
| Glass | 1,9 |
| Metal / Iron | 1,04 |
| Total TON | 10,500 |

**Other significant air emissions**

| | |
|---|---|
| Volatile Organic Compounds (VOCs) | 16,112 kg |
| Particles (PM) | 12,399 kg |

## 9.3 SASB Table of Contents

**SASB Table of Contents**

| SASB Code | Parameter | Category | Unit of measurement | Response |
|---|---|---|---|---|
| IF-RE-000.A | Number of properties, by Real Estate subsector. | Quantitative | Number | 12 Shopping Centers, 27 Power Centers and the Costanera Center Complex (Chile). |
| IF-RE-000.B | Leasable land area, by Real Estate subsector. | Quantitative | Square meters (m²) | 1,346,312 m²<br>GLA by format, Mega 9.8%, Regional 9.1%, Neighborhood 37.9%, Power Centers 38.4%, Offices 4.8% |
| IF-RE-000.C | Percentage of properties managed indirectly, by Real Estate subsector. | Quantitative | Percentage (%) by land area | 0% |
| IF-RE-000.D | Average occupancy rate, by Real Estate subsector. | quantitative | Percentage (%) | 97.80% |

## Energy Management

| SASB Code | Parameter | Category | Unit of Measurement | Response |
|---|---|---|---|---|
| IF-RE-130a.1 | Percentage of energy consumption data coverage by total area, by Real Estate subsector. | Quantitative | Percentage (%) by land area | 93% |
| IF-RE-130a.2 | (1) Total energy consumed per area of the portfolio with data coverage, (2) percentage of grid electricity, and (3) percentage of renewables, by Real Estate subsector. | Quantitative | Gigajoules (GJ), percentage (%) | (1) 494,067,243.6 GJ (corresponding to Shopping Centers Chile and Arequipa Center in Peru. Colombia does not maintain control or reporting due to the co-ownership system). (2) 1.51% from grid electricity and 0.20% from fuels. (3) 98.27% of the consumption corresponds to renewable energy. |
| IF-RE-130a.3 | Percentage change in energy consumption under similar conditions for the area of the portfolio with data coverage, by Real Estate subsector. | Quantitative | Percentage (%) | The 2022/2019 variation (under similar conditions) is -5%. |
| IF-RE-130a.4 | Percentage of the qualified portfolio that (1) has an energy rating and (2) is ENERGY STAR certified, by the Real Estate subsector. | Quantitative | Percentage (%)by land area | Costanera Center building has LEED GOLD Certification, which represents 7.49% of the total constructed square meters as of December 31, 2021. |
| IF-RE-130a.5 | Description of how building energy management considerations are integrated into Real Estate investment analysis and operational strategy. | Debate and analysis | N/A | Cencosud Shopping's Environmental Policy provides guidelines to minimize the impact of its projects and the operation of its shopping centers, as well as comply with the current regulations in the countries where the Company operates. In line with this, operational investments are designed from an environmental responsibility perspective. This is evident in the requirements for new businesses, commercial premises remodelings, and the conversion to LED lighting in existing fixtures. For more details, please refer to the Environmental Performance chapter. |

## Water Management

| SASB Code | Parameter | Category | Unit of Measurement | Response |
|---|---|---|---|---|
| IF-RE-140a.1 | Water extraction data coverage, expressed as a percentage, for (1) the total usable area and (2) the usable area in regions with high or extremely high initial water stress, by Real Estate subsector. | Quantitative | Percentage (%) by land area | (1) 93% corresponds to the coverage of the total usable area. (2) 87% corresponds to the area with high or extremely high initial water stress. |
| IF-RE-140a.2 | 1) Total water extracted per area of the portfolio with data coverage, and (2) percentage in regions with high or extremely high initial water stress, by Real Estate subsector. | Quantitative | 1,000 cubic meters (m3), percentage (%) | (1) 1,424,750 $m^3$<br>(2) 97.21% of the consumption comes from high-stress areas, and 2.79% comes from low-stress areas. |
| IF-RE-140a.3 | Percentage variation in water extraction for the portfolio area with data coverage, by Real Estate subsector. | Quantitative | Percentage (%) | The percentage variation in total water consumption for 2022/2019 (under similar conditions) is -29%. |
| IF-RE-140a.4 | Description of water management risks and analysis of strategies and practices to mitigate them. | Debate and analysis | N/A | Included in the Environmental Performance chapter. |

## Management of the tenants' impact on sustainability

| SASB Code | Parameter | Category | Unit of measurement | Response |
|---|---|---|---|---|
| IF-RE-410a.1 | (1) Percentage of new lease agreements that include a clause for cost recovery of structural improvements related to resource efficiency, and (2) connected leased floor area, by Real Estate subsector. | Quantitative | Percentage (%) by floor area, square meters ($m^2$) | No information is available for disclosure |
| IF-RE-410a.2 | Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) extracted water, by Real Estate subsector. | Quantitative | Percentage (%) by land area. | (1) 100%<br>(2) 100% |

| | | | | |
|---|---|---|---|---|
| IF-IR 410a.3 | Analysis of the method for measuring, incentivizing, and improving the tenants' impact on sustainability. | Debate and analysis | N/A | Los locales poseen la medición propia de sus consumos. En esa línea, Cencosud Shopping comenzó las gestiones para poder tener un levantamiento estandarizado y, de esa manera, reportar con mayor transparencia de cara a sus locatarios.<br>Las acciones que realiza la Compañía apuntan a comunicar a este grupo de interés las diferentes acciones que efectúa e ir sumándolos poco a poco en los diferentes proyectos, como es el caso del reciclaje, considerando que todos los locatarios deben reciclar cartón. |

**Adaptation to Climate Change**

| SASB Code | Parameter | Category | Unit of measure | Response |
|---|---|---|---|---|
| IF-RE-450a.1 | Surface area of properties located in 100-year flood zones, by Real Estate subsector. | Quantitative | Square meters ($m^2$) | Portal la Reina (GLA 38,289 $m^2$)<br>Portal Osorno (GLA 26,208 $m^2$) |
| IF-RE-450a.2 | Description of the analysis of climate change risk exposure, degree of systematic exposure of the portfolio, and strategies to mitigate risks. | Debate and analysis | N/A | Included in the Environmental Performance chapter |

## 9.4 GRI Table of Contents

| Code | Cotent | Reference |
|---|---|---|
| | **GENERAL CONTENTS** | |
| 2-1 | Organizational details | 1. Presentactón, pages 10 y 11 |
| 2-2 | Entities included in the organization's sustainability reporting | 9. Appendix 9.7, Consolidated Financial Statement, page 209 |
| 2-3 | Reporting period, frequency, and point of contact | 1. Presentation, page 10 |
| 2-4 | Re-expression of information | 1. Presentation, page 10 |
| 2-5 | External verification | 1. Presentation, page 10 |
| 2-6 | Activities, value chain, and other business relationships | 5. Social Performance 5.2 Supplier Management, page 101 |
| 2-7 | Employees | 5 Social Performance 5.1 Employees, page 76 |
| 2-8 | Non-employee workers | 1. Presentationn 1.3 Cencosud Shopping at a glance, page 15 |
| 2-9 | Governance structure and composition | 4. Governance 4.3 Boards of Directors and Corporate Governance Committees, page 55 |

| | | |
|---|---|---|
| 2-10 | Appointment and selection of the highest governance body | 4. Governance 4.3 Boards of Directors and Corporate Governance Comittees, page 56 |
| 2-11 | Chair of the highest governance body | 4. Governance 4.3 Boards of Directors and Corporate Governance Comittees, page 57 |
| 2-12 | Role of the highest governance body in overseeing impact management | 4. Governance 4.3 Boards of Directors and Corporate Governance Committees, page 59 |
| 2-13 | Delegation of impact management responsibility | 4. Governance 4.3 Boards of Directors and Corporate Governance Comittees, page 59 |
| 2-14 | Role of the highest governance body in sustainability reporting | 4. Governance 4.3 Boards of Directors and Corporate Governance Comittees, page 59 |
| 2-15 | Conflict of interest | 4 Governance 4.7 Ethics Managment and Crime Prevention Models, page 71 |
| 2-16 | Reporting critical concerns | 4 Governance 4.3 Corporate Governance Boards of Directors and Committees, page 59 |
| 2-17 | The collective knowledge of the highest governance body | 4 Governance 4.3 Corporate Governance Boards of Directors and Committees, page 56 |
| 2-18 | Performance evaluation of the highest governance body | 5 Social Performance 5.1 Employees, page 58 |
| 2-19 | Remuneration policy | 5 Social Performance 5.1 Employees, page 94 |
| 2-20 | Process for determining remuneration | 5 Social Performance 5.1 Employees, page 94 |
| 2-21 | Ratio of annual total compensation | 5 Social Performance 5.1 Employees, page 95 |
| 2-22 | Statement on sustainable development strategy | 2 Sustainable Business Strategy 2.3 Sustainability Strategy, page 25 |
| 2-23 | Commitments and policies | 2 Sustainable Business Strategy 2.3 Sustainability Strategy, page 25 |
| 2-24 | Incorporation of commitments and policies | 4 Governance 4.1 Governance Principles and Key Policies, page 53 |
| 2-25 | Process for remedying negative impacts | 4. Governance 4.7 Ethical Management and Crime Prevention Model, page 70 |
| 2-26 | Mechanisms for seeking advice and raising concerns | 4. Governance 4.6 Integrated Risk Management, page 70 |
| 2-27 | Compliance with legislation and regulations | No instances of non-compliance with legislation and regulations are recorded |
| 2-28 | Membership in associations | Sustainable Business Strategy 2.6 Partnerships and Memberships, page 34 |
| 2-29 | Approach to stakeholder engagement | 3 Materiality 3.3 Stakeholder Engagement, page 45 |
| 2-30 | Collective bargaining agreements | 5 Social Performance 5.1 Employees, page 95 |
| 3-1 | Process for determining material topics | Materiality 3.1 Material Topics and Materiality Matrix, page 38 |
| 3-2 | List of material topics | Materiality 3.1 Material Topics and Materiality Matrix, page 39 |
| 3-3 | Management of material topics | Materiality 3.2 Management Approach, page 40 |

## Economic Performance

| | | |
|---|---|---|
| 201-1 | Direct Economic Value Generated and Distributed | 1 Presentation 1.3.1 Regional Presence, page 16 |

| | | |
|---|---|---|
| 201-2 | Financial Implications and Other Risks and Opportunities Arising from Climate Change | 7 Environmental performance 7.1 Cencosud Shopping commitment to Climate Change, page 158 |
| 201-3 | Defined Benefit Plan Obligations and Other Retirement Plans | 9. Appendixs 9.8 Consolidated Financial Reports, page 209 |
| 201-4 | Government Financial Assistance Received | 9. Appendix 9.8 Consolidated Financial Reports, page 209 |
| | **Market Presence** | |
| 202-1 | Ratio between standard starting salaries by gender and the local minimum wage | 5.Social Performance 5.1 Employees, page 95 |
| 202-2 | Proportion of senior executives hired from the local community | 4 Governance 4.4 Organization chart y Main Excecutives, page 60. |
| | **Indirect Economic impacts** | |
| 203-1 | Indirect economic impacts | 6.Economic Development 6.1 Annual Results Review – Results Analysis, page 139 |
| 203-2 | Significant indirect economic impacts | 5. Social Performance 5.3 Visitor's experience and tenants bond, page 109 |
| | **Supply practices** | |
| 204-1 | The proportion of spending on local suppliers | 5. Social Performance 5.2 Providers Managment, page 106 |
| | **Anti-corruption** | |
| 205-1 | Operations assessed for corruption-related risks | 4. Governance 4.7 Ethics management and Crime Prevention Models, page 73 |
| 205-2 | Communication and training on anti-corruption policies and procedures | 4. Governance 4.7 Ethics management and Crime Prevention Models, page 73 |
| 205-3 | Confirmed corruption incidents and measures taken | 4. Governance 4.7 Ethics management and Crime Prevention Models, page 73 |
| | **Anti-competitive Practices** | |
| 206-1 | Legal actions related to unfair competition, monopolistic practices, and anti-competitive behavior | 4. Governance 4.7 Ethics management and Crime Prevention Models, page 73 |
| | **Tax strategy** | |
| 207-4 | Country-by-country reporting | 9. Anexos 9.8 Consolidated Financial Statements, page 209 |

## ENVIRONMENTAL CONTENTS

| | | |
|---|---|---|
| | **Materials** | |
| 301-1 | Materials used by weight or volume | 7. Environmental Performance 7.4 Waste Managment, page 165 |
| 301-2 | Recycled inputs used | 7. Environmental Performance 7.4 Waste Managment, page 165 |
| 301-3 | Recovered packaging products and materials | 7. Environmental Performance 7.4 Waste Managment, page 165 |
| | **Energy** | |
| 302-1 | Energy consumption within the organization | 7. Environmental Performance 7.3 Energy Managment, page 163 |

| | | |
|---|---|---|
| 302-2 | Energy consumption outside the organization | 7. Environmental Performance 7.3 Energy Managment, page 163 |
| 302-3 | Energy intensity | 7. Environmental Performance 7.3 Energy Managment, page 163 |
| 302-4 | Reduction in energy consumption | 7. Environmental Performance 7.3 Energy Managment, page 163 |
| 302-5 | Reduction in energy requirements of products and services | 7. Environmental Performance 7.3 Energy Managment, page 163 |
| | **Water and effluents** | |
| 303-1 | Interaction with water as a shared resource | 7. Environmental Performance 7.5 Water Managment, page 166 |
| 303-2 | Management of water discharge-related impacts | 7. Environmental Performance 7.5 Water Managment, page 166 |
| 303-3 | Watyer extraction | 7. Environmental Performance 7.5 Water Managment, page 167 |
| 303-4 | Water discharge | 7. Environmental Performance 7.5 Water Managment, page 167 |
| 303-5 | Water consumption | 7. Environmental Performance 7.5 Water Managment, page 167. |
| | **Biodiversity** | |
| 304-1 | Operational sites owned, leased, or managed located within or adjacent to protected areas or areas of high biodiversity value outside protected areas | Not applicable to Cencosud Shopping |
| 304-2 | Significant impacts of activities, products, and services on biodiversity | Not applicable to Cencosud Shopping |
| 304-3 | Protected or restored habitats | Not applicable to Cencosud Shopping |
| 304-4 | Species listed on the IUCN Red List and national conservation lists with habitats in areas affected by operations | Not applicable to Cencosud Shopping |
| | **Emisions** | |
| 305-1 | Direct greenhouse gas emissions (Scope 1) | 7. Environmental Performance 7.2 Carbon footprint management page 161 |
| 305-2 | Indirect greenhouse gas emissions associated with energy (Scope 2) | 7. Environmental Performance 7.2 Carbon footprint management, page 161 |
| 305-3 | Other indirect greenhouse gas emissions | 7. Environmental Performance 7.2 Carbon footprint management, page 161 |
| 305-4 | Greenhouse gas emissions intensity | 7. Environmental Performance 7.2 Carbon footprint management, page 161 |
| 305-5 | Reduction in greenhouse gas emissions | 7. Environmental Performance 7.2 Carbon footprint management, page 161 |
| 305-6 | Ozone-depleting substance emissions | 9. Appendix 9.2. Environmental Appendix, page 194 |
| 305-7 | Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | 9. Anexos 9.2 Environmental Appendix, page 194 |
| | **Waste** | |
| 306-1 | Waste generation and significant waste-related impacts | 7. Environmental Performance 7.4 Waste management, page 165 |
| 306-2 | Management of significant waste-related impacts | 7. Environmental Performance 7.4 Waste management, page 165 |

| | | |
|---|---|---|
| 306-3 | Waste generated | 9. Appendix 9.2 Environmental Appendix, page 194 |
| 306-4 | Waste not intended for disposal | 7. Environmental Performance 7.4 Waste management, page 166 |
| 306-5 | Waste intended for disposal | 7. Environmental Performance 7.4 Waste management, page 166 |
| **Supplier environmental evaluation** | | |
| 308-1 | New suppliers that have undergone selection filtering based on environmental criteria | 5. Social Performance 5.2 Supplier management, page 106 |
| 308-2 | Negative environmental impacts in the supply chain and measures taken | 5. Social Performance 5.2 Supplier management, page 106 |
| **Employment** | | |
| 401-1 | The hiring of new employees and staff turnover | 5. Social Performance 5.1 Employees, page 81 |
| 401-2 | Benefits for full-time employees not provided to part-time or temporary employees | 5. Social Performance 5.1 Employees, page 97 |
| 401-3 | Parental leave | 5. Social Performance 5.1 Employees, page 97 |
| **Employee-Company Relationship.** | | |
| 402-1 | Minimum notice periods regarding operational changes | 5. Social Performance 5.1 Employees, page 96 |
| **Health and Safety at Work** | | |
| 403-1 | Occupational health and safety management system | 5. Social Performance 5.1 Employees, page 83 |
| 403-2 | Hazard identification, risk assessment, and incident investigation | 5. Social Performance 5.1 Employees, page 84 |
| 403-3 | Occupational health services | 5. Social Performance 5.1 Employees, page 84 |
| 403-4 | Worker participation, consultation, and communication on health and safety in the workplace | 5. Social Performance 5.1 Employees, page 84 |
| 403-5 | Worker training on health and safety in the workplace | 5. Social Performance 5.1 Employees, page 89 |
| 403-6 | Promotion of worker health | 5. Social Performance 5.1 Employees , page 84 |
| 403-7 | Prevention and mitigation of health and safety impacts directly linked through business relationships | 5. Social Performance 5.1 Employees, page 84 |
| 403-8 | Coverage of the occupational health and safety management system | 5. Social Performance 5.1 Employees, page 91 |
| 403-9 | Work-related injuries | 5. Social Performance 5.1 Employees, page 91 |
| 403-10 | Occupational illnesses and diseases | 5. Social Performance 5.1 Employees, page 90 |

| | | |
|---|---|---|
| **Development and Education** | | |
| 404-1 | Average hours of training per employee per year | 5. Social Performance 5.1 Employees, page 79 |
| 404-2 | Programs to develop employee competencies and transition assistance programs | 5. Social Performance 5.1 Employees, page 78 |
| 404-3 | Percentage of employees receiving regular performance evaluations and career development | 5. Social Performance 5.1 Employees, page 81 |
| **Diversity** | | |
| 405-1 | Diversity of governance bodies and employees | 5. Social Performance 5.1 Employees, page 98 |
| 405-2 | Ratio between basic salary and remuneration for women and men | 5. Social Performance 5.1 Employees, page 95 |
| **Nondiscrimination** | | |
| 406-1 | Cases of discrimination and corrective actions taken | 5. Social Performance 5.1 Employees, page 93 |
| **Child Labor** | | |
| 408-1 | Operations and suppliers with a significant risk of child labor cases | 5. Social Performance 5.2 Supplier management, page 107 |
| **Forced labor** | | |
| 409-1 | Operations and suppliers with significant risk of child labor cases | 5. Social Performance 5.2 Supplier management, page 107 |
| **Practice in terms of security** | | |
| 410-1 | ecurity personnel trained in human rights policies and procedures | 5. Social Performance 5.1 Employees, page 101 |
| **Local communities** | | |
| 413-1 | Operations with programs for local community engagement, impact assessments, and development | 5. Social Performance 5.4 Commitment to the Community, page 121 |
| 413-2 | Operations with significant negative impacts - real or potential - on local communities | 5. Social Performance 5.4 Commitment to the Community, page 121 |
| **Supplier social evolution** | | |
| 414-1 | New suppliers that have passed selection filters based on social criteria | 5. Social Performance 5.2 Supplier management, page 106 |
| 414-2 | Negative social impacts in the supply chain and measures taken | 5. Social Performance 5.2 Supplier management, page 106 |
| **Public policies** | | |
| 415-1 | Contribution to political parties and/or representatives | 2. Sustainable business strategy, 2.6 Associations, and Memberships, page 35 |
| **Customer health and safety** | | |
| 416-1 | Assessment of impacts of product and service categories on health and safety | 5 Social Performance 5.2 Supplier management, page107 |

| | | |
|---|---|---|
| 416-2 | Cases of non-compliance related to impacts of product and service categories on health and safety | 5 Social Performance 5.2 Supplier management, page 107 |
| | **Customer privacy** | |
| 418-1 | Substantiated claims regarding violations of customer privacy and loss of customer data | 6. Social Performance 6.3 Information security, page 153 |

## 9.5 Verification Letter

Deloitte.

Deloitte
Auditores y Consultores Limitada
Rosario Norte 407
Rut: 80.276.200-3
Las Condes, Santiago
Chile
Fono: (56) 227 297 000
Fax: (56) 223 749 177
deloittechile@deloitte.com
www.deloitte.cl

Verification Letter

April, 2023

Sirs from Cencosud Shopping S.A.

From our consideration:

We have carried out the review of the following aspects of the Integrated Memory 2022 of Cencosud Shopping S.A.

**Scope**

Limited assurance review of the adaptation of the contents and indicators of the Integrated Report 2022, with the provisions of the Global Reporting Initiative (GRI) Standards regarding the profile of the organization and material indicators arising from the materiality process carried out by the company around the criteria established by said standard, related to the Economic, Social and Environmental dimensions.

**Standards and verification processes**

We have carried out our work in accordance with the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accounts (IFAC).

Our review work has consisted of asking questions to various units and management of Cencosud Shopping S.A. who have been involved in the process of performing this memory, as well as in the application of analytical procedures and review tests described below.

- Meeting with the team that led the process of preparing Integrated Memory 2022.
- Request for requirements and review of evidence, for the indicators referenced in this letter as a result of the materiality process, with the participating areas of the preparation of the Integrated Memory 2022.
- Analysis of the adaptation of the contents of the Integrated Memory 2022 to those recommended by the GRI Standard and verification that the indicators verified and referenced in this letter are based on the protocols established by this guide and the non-applicable or non-material indicators are justified.

Deloitte® se refiere a Deloitte Touche Tohmatsu Limited una compañía privada limitada por garantía, de Reino Unido, y a su red de firmas miembro, cada una de las cuales es una entidad legal separada e independiente. Por favor, vea en www.deloitte.com/cl/acercade la descripción detallada de la estructura legal de Deloitte Touche Tohmatsu Limited y sus firmas miembro.

Deloitte Touche Tohmatsu Limited es una compañía privada limitada por garantía constituida en Inglaterra & Gales bajo el número 07271800, y su domicilio registrado: Hill House, 1 Little New Street, London, EC4A 3TR, Reino Unido.

April, 2023
Sirs Cencosud Shopping S.A.
Page 2

- Verification by means of review tests of the quantitative and qualitative information, corresponding to the indicators of the GRI Standard included in the Integrated Memory 2022, and its adequate compilation from the data provided by the information sources of Cencosud Shopping S.A.

**Conclusions**

The verification process was carried out based on the indicators declared from the materiality process carried out by the company. Once identified, prioritized and validated, the indicators were included in the report. The reported indicators subject to verification are indicated in the following table:

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2-1 | 2-2 | 2-3 | 2-4 | 2-5 | 2-6 | 2-7 | 2-8 | 2-9 | 2-10 | 2-11 | 2-12 |
| 2-13 | 2-14 | 2-15 | 2-16 | 2-17 | 2-18 | 2-19 | 2-20 | 2-21 | 2-22 | 2-23 | 2-24 |
| 2-25 | 2-26 | 2-27 | 2-28 | 2-29 | 2-30 | 3-1 | 3-2 | 3-3 | 201-1 | 201-2 | 201-3 |
| 201-4 | 202-1 | 202-2 | 203-1 | 203-2 | 204-1 | 205-1 | 205-2 | 205-3 | 206-1 | 207-4 | 301-1 |
| 301-2 | 301-3 | 302-1 | 302-2 | 302-3 | 302-4 | 302-5 | 303-1 | 303-2 | 303-3 | 303-4 | 303-5 |
| 305-1 | 305-2 | 305-3 | 305-4 | 305-5 | 305-6 | 305-7 | 306-1 | 306-2 | 306-3 | 306-4 | 306-5 |
| 308-1 | 308-2 | 401-1 | 401-2 | 401-3 | 402-1 | 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-6 |
| 403-7 | 403-8 | 403-9 | 403-10 | 404-1 | 404-2 | 404-3 | 405-1 | 405-2 | 406-1 | 408-1 | 409-1 |
| 410-1 | 413-1 | 413-2 | 414-1 | 414-2 | 416-1 | 416-2 | 418-1 | | | | |

Regarding the verified indicators, we can affirm that no aspect has been revealed that makes us believe that these indicators incorporated in the Integrated Memory 2022 of Cencosud Shopping S.A., has not been developed in accordance with the GRI Standard in the aspects and indicators indicated in the scope.

**Responsibilities of Cencosud Shopping S.A. and Deloitte**

- The preparation of the Integrated Report 2022, as well as the content of the same is the responsibility of Cencosud Shopping S.A., which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained.
- Our responsibility is to issue adependent verification letter, based on the procedures applied in our review.
- This report has been prepared exclusively in the interest of Cencosud Shopping S.A., in accordance with the terms established in the commercial conditions of the service proposal.
- We have conducted our work in accordance with the standards of independence required by the IFAC Code of Ethics.
- The verification conclusions made by Deloitte are valid for the latest version of the Integrated Memory 202 2 in our possession, receivedor dated 04/04/2023.

April, 2023
Sirs Cencosud Shopping S.A.
Page 3

- The scope of a Limited assurance review is substantially less than that of a reasonable security audit or review, so we do not provide an audit opinion on the Cencosud Shopping S.A. Integrated Memory.

Yours sincerely,

Deloitte
Juan Carlos Jara
Partner

## 9.6 Carbon Footprint Verification Letter

VERIFICATION LETTER

Santiago, April 2023

Sirs
Cencosud Shopping S.A.
Present

From our consideration:

We have reviewed the following aspects of Cencosud Shopping´s Greenhouse Gas Emissions Inventory for the period 2022.

**Scope**

Cencosud Shopping has requested Deloitte to verify the Greenhouse Gas Emissions Inventory for the year 2022.

This report includes the estimation of the Corporate Carbon Footprint for the operations over which Cencosud Shopping has full control for the period between January 1, 2022, and December 31, 2022. The process was conducted considering GHG emissions from fuel consumption, refrigerant gases, electricity procurement, waste generation, and potable water consumption.

The total emissions reported in the 2022 Greenhouse Gas Emissions Inventory for Cencosud Shopping are presented in Table 1.

Table 1: Verified GHG emissions results for the period 2022 for Cencosud Shopping.

| **Scope** | **Category** | |
|---|---|---|
| **TonCO2e** | | |
| **Scope 1** | Direct GHG emissions | 2,672 |
| **Scope 2** | Indirect GHG emissions from the imported energy | 2,538 |
| **Scope 3** | Indirect GHG emissions from products used by the organization | 1,636 |
| **Total** | | **6,846** |

**Methodology**

Our review of the Greenhouse Gas Emissions Inventory for the year 2022 was conducted in accordance with the guidelines of ISO 14064 Part 3. It is important to note that this verification does not constitute an audit, and therefore, we do not express an audit opinion on this statement.

The review process involved the official receipt of information, as well as verification activities conducted through analytical procedures and review tests, which are described below:

- Receipt of the "Environmental Indicators 2023" Excel file, along with information and evidence for each scope.
- Review of the consistency and coherence of the calculations for each scope of the Greenhouse Gas Emissions Inventory. These were verified through random sampling, with any inconsistencies addressed via email communication.
- Request and receipt of evidence not covered by the calculation process of the 2022 Greenhouse Gas Emissions Inventory.
- Review of the coherence of the information and data in Cencosud Shopping's Greenhouse Gas Inventory.

**CONCLUSIONS**

- No aspects have come to our attention that lead us to believe that the Greenhouse Gas Emissions Inventory prepared by Cencosud Shopping has not been prepared in accordance with applicable international standards.
- All identified inconsistencies were clarified and improved, and therefore, no significant errors have been identified in the information provided regarding the Greenhouse Gas Emissions Inventory.

**Responsibility of Cencosud Shopping and Deloitte**

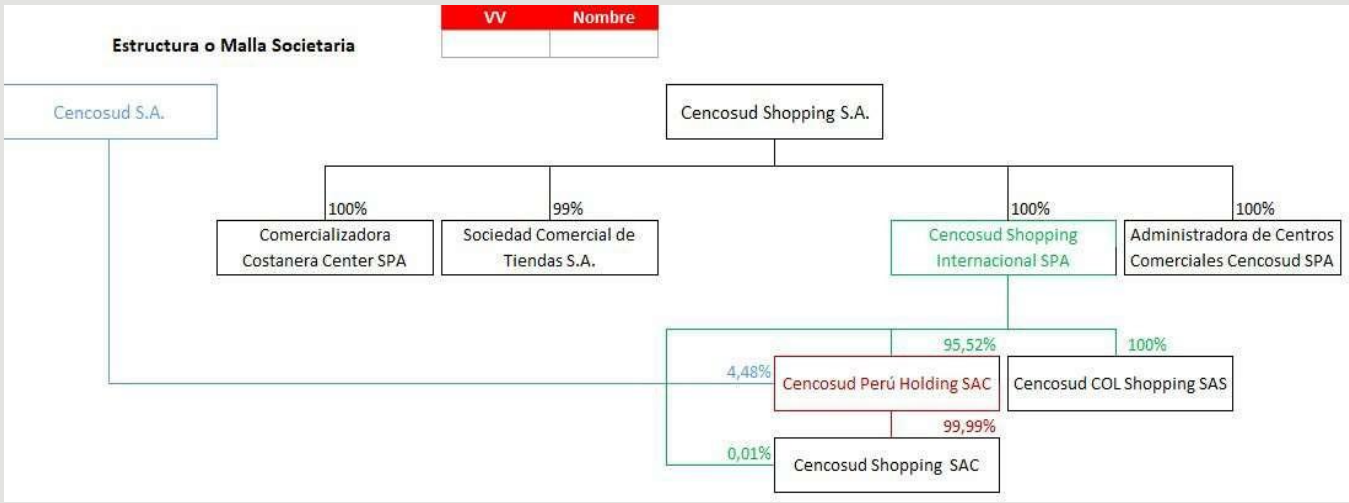
- The preparation of the Greenhouse Gas Emissions Inventory for the year 2022, as well as its content, is the responsibility of Cencosud Shopping, which is also responsible for defining, adapting, and maintaining the internal management and control systems from which information is obtained.
- Our responsibility is to issue an independent report based on the procedures applied in our review.
- This report has been prepared exclusively for the benefit of Cencosud Shopping, in accordance with the terms established in the Engagement Letter.
- The conclusions of the verification performed by Deloitte are valid for the Greenhouse Gas Emissions Inventory of Cencosud Shopping received as of April 3rd.
- The scope of a limited assurance review is substantially lower than that of an audit or reasonable assurance review. Therefore, we do not provide an audit opinion on Cencosud Shopping's Greenhouse Gas Emissions Inventory for the year 2022.

Yours sincerely,

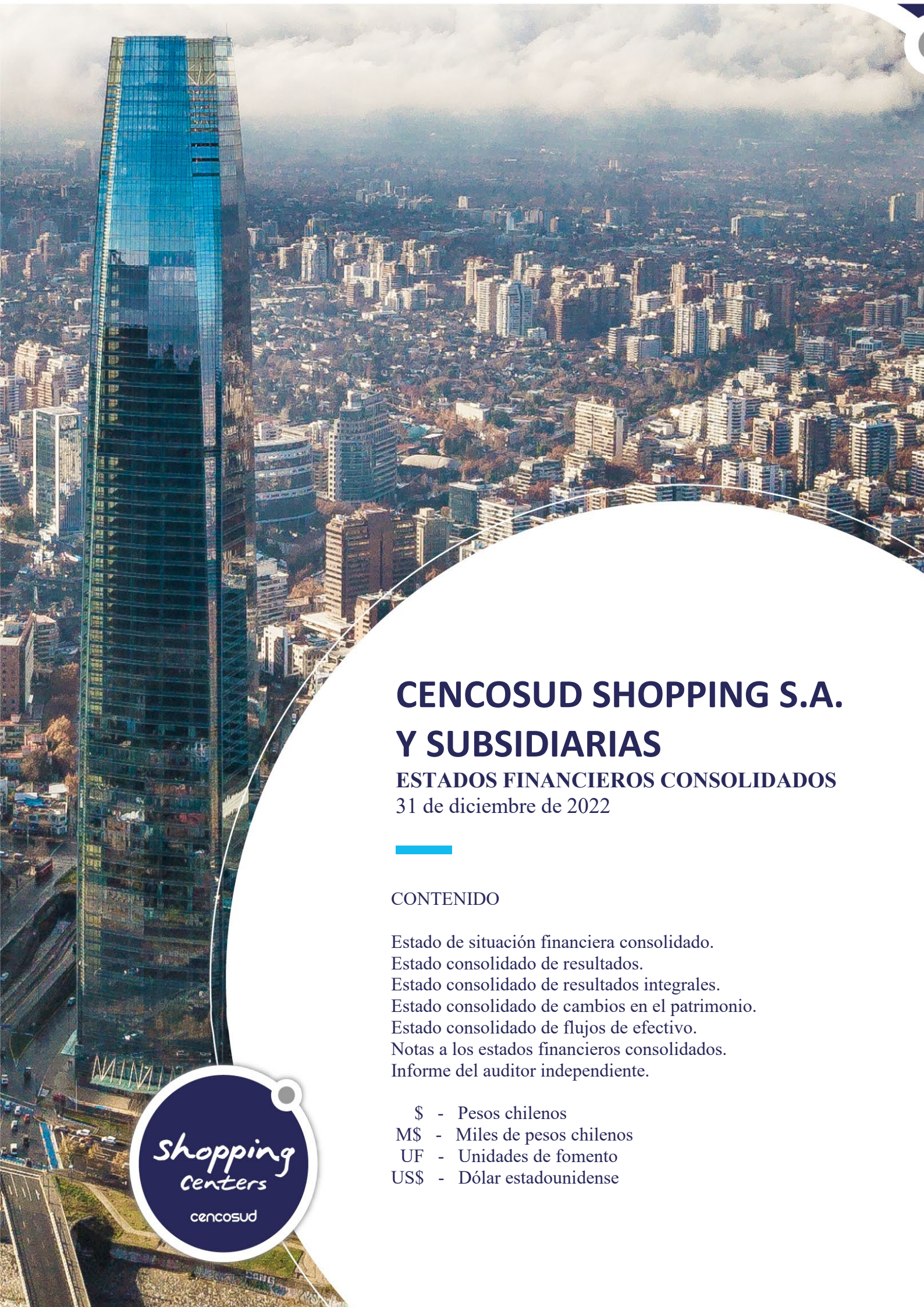
**David Falcon**

Partner

## 9.7 Ownership Mesh




## 9.8 Consolidated Financial Statements



# CENCOSUD SHOPPING S.A. Y SUBSIDIARIAS

## ESTADOS FINANCIEROS CONSOLIDADOS

31 de diciembre de 2022

CONTENIDO


Estado de situación financiera consolidado.
Estado consolidado de resultados.
Estado consolidado de resultados integrales.
Estado consolidado de cambios en el patrimonio.
Estado consolidado de flujos de efectivo.
Notas a los estados financieros consolidados.
Informe del auditor independiente.


$ - Pesos chilenos
M$ - Miles de pesos chilenos
UF - Unidades de fomento
US$ - Dólar estadounidense

**INDICE**

**ESTADOS FINANCIEROS CONSOLIDADOS.**


- ESTADO DE SITUACION FINANCIERA CONSOLIDADO ..... 4
- ESTADO CONSOLIDADO DE RESULTADOS ..... 6
- ESTADO CONSOLIDADO DE RESULTADOS INTEGRALES ..... 7
- ESTADO CONSOLIDADO DE CAMBIOS EN EL PATRIMONIO ..... 8
- ESTADO CONSOLIDADO DE FLUJOS DE EFECTIVO ..... 9


**NOTAS A LOS ESTADOS FINANCIEROS CONSOLIDADOS.**


**1. INFORMACION GENERAL. ..... 10**

**2. RESUMEN DE LAS PRINCIPALES POLITICAS CONTABLES. ..... 11**

2.1. BASES DE PRESENTACIÓN. ..... 11
2.2. NUEVAS NORMAS E INTERPRETACIONES ADOPTADAS POR LA SOCIEDAD. ..... 12
2.3. BASES DE CONSOLIDACIÓN. ..... 13
2.4. ENTIDADES SUBSIDIARIAS. ..... 14
2.5. TRANSACCIONES EN MONEDA EXTRANJERA. ..... 15
2.6. INFORMACIÓN FINANCIERA POR SEGMENTOS OPERATIVOS. ..... 15
2.7. ESTADO DE FLUJOS DE EFECTIVO. ..... 16
2.8. PROPIEDAD DE INVERSIÓN. ..... 16
2.9. ACTIVOS INTANGIBLES. ..... 16
2.10. PÉRDIDAS POR DETERIORO DE VALOR DE LOS ACTIVOS NO FINANCIEROS. ..... 17
2.11. ACTIVOS FINANCIEROS. ..... 18
2.12. CUENTAS COMERCIALES Y OTRAS CUENTAS POR COBRAR. ..... 19
2.13. EFECTIVO Y EQUIVALENTES AL EFECTIVO. ..... 19
2.14. PRÉSTAMOS Y OTROS PASIVOS FINANCIEROS. ..... 20
2.15. CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR. ..... 20
2.16. PROVISIONES. ..... 20
2.17. BENEFICIO A LOS EMPLEADOS. ..... 20
2.18. RECONOCIMIENTO DE INGRESOS. ..... 20
2.19. ARRENDAMIENTOS. ..... 21
2.20. IMPUESTO A LA RENTA CORRIENTE E IMPUESTOS A LA RENTA DIFERIDOS. ..... 22
2.21. DISTRIBUCIÓN DE DIVIDENDOS. ..... 23
2.22. CAPITAL SOCIAL. ..... 23
2.23. PAGOS BASADOS EN ACCIONES. ..... 23
2.24. GASTOS DE ADMINISTRACIÓN. ..... 24
2.25. CAMBIOS EN POLÍTICAS CONTABLES. ..... 24
2.26. TRANSACCIONES QUE NO REPRESENTAN MOVIMIENTOS DE EFECTIVO. ..... 24
2.27. COSTO DE VENTA. ..... 24
2.28. PARTICIPACIONES NO CONTROLADORAS. ..... 24
2.29. COSTO FINANCIERO. ..... 24
2.30. OTROS GASTOS POR FUNCIÓN. ..... 24

**3. POLITICAS DE GESTION DE RIESGOS. ..... 25**

**4. ESTIMACIONES, JUICIOS O CRITERIOS DE LA ADMINISTRACION. ..... 30**

**5. EFECTIVO Y EQUIVALENTES AL EFECTIVO. ..... 33**

**6. OTROS ACTIVOS FINANCIEROS CORRIENTES. ..... 33**

**7. CUENTAS COMERCIALES POR COBRAR Y OTRAS CUENTAS POR COBRAR CORRIENTES. 34**

**8. SALDOS Y TRANSACCIONES CON PARTES RELACIONADAS. ..... 37**

**9. PROPIEDADES DE INVERSION. ..... 42**

**10. ACTIVOS INTANGIBLES DISTINTOS DE LA PLUSVALIA. ..... 45**

**11. IMPUESTOS DIFERIDOS. ..... 47**

**12. OTROS PASIVOS FINANCIEROS CORRIENTES Y NO CORRIENTES. ..... 51**

**13. CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR. ..... 63**

**14. OTRAS PROVISIONES CORRIENTES Y NO CORRIENTES. ..... 64**
**15. BENEFICIOS A LOS EMPLEADOS. ..... 65**
**16. OTROS ACTIVOS NO FINANCIEROS CORRIENTES Y NO CORRIENTES. ..... 65**
**17. OTROS PASIVOS NO FINANCIEROS CORRIENTES Y NO CORRIENTES. ..... 66**
**18. PATRIMONIO. ..... 67**
**19. INGRESOS. ..... 70**
**20. COMPOSICION DE RESULTADOS RELEVANTES. ..... 71**
**21. GASTOS POR IMPUESTOS A LAS GANANCIAS. ..... 73**
**22. GANANCIAS POR ACCION. ..... 75**
**23. CONTINGENCIAS, ACCIONES LEGALES Y RECLAMOS. ..... 76**
**24. ARRENDAMIENTOS. ..... 76**
**25. INFORMACION POR SEGMENTO. ..... 78**
**26. TRANSACCIONES EN MONEDA EXTRANJERA. ..... 82**
**27. GARANTIAS RECIBIDAS Y COMPROMETIDAS CON TERCEROS. ..... 84**
**28. DISTRIBUCION DE PERSONAL. ..... 84**
**29. PAGOS BASADOS EN ACCIONES. ..... 85**
**30. MEDIO AMBIENTE. ..... 86**
**31. SANCIONES. ..... 86**
**32. HECHOS POSTERIORES. ..... 86**

INFORME DEL AUDITOR INDEPENDIENTE ..... 87

**ESTADO DE SITUACION FINANCIERA CONSOLIDADO**
**CLASIFICADO**
**Al 31 de diciembre de 2022 y al 31 de diciembre de 2021**
**Expresado en miles de pesos chilenos (M$)**

| ACTIVOS | Nota | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|---|
| **ACTIVOS CORRIENTES** | | | |
| Efectivo y equivalentes al efectivo | 5 | 46.100.451 | 26.147.548 |
| Otros activos financieros corrientes | 6 | 52.864.391 | 52.205.434 |
| Otros activos no financieros corrientes | 16 | 114.532 | 87.506 |
| Cuentas comerciales por cobrar y otras cuentas por cobrar corrientes | 7 | 22.004.326 | 20.764.754 |
| Cuentas por cobrar a entidades relacionadas, corrientes | 8 | 8.862.965 | 9.707.831 |
| Activos por impuestos corrientes, corrientes | 11 | 18.911.849 | 20.662.436 |
| **Activos corrientes totales** | | **148.858.514** | **129.575.509** |
| **ACTIVOS NO CORRIENTES** | | | |
| Otros activos no financieros no corrientes | 16 | 4.585.000 | 5.555.992 |
| Activos intangibles distintos de la plusvalía | 10 | 721.341 | 438.269 |
| Propiedad de inversión | 9 | 3.871.649.123 | 3.794.629.247 |
| Activos por impuestos diferidos | 11 | 34.162.234 | 42.992.977 |
| **Total de activos no corrientes** | | **3.911.117.698** | **3.843.616.485** |
| **TOTAL ACTIVOS** | | **4.059.976.212** | **3.973.191.994** |

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**ESTADO DE SITUACION FINANCIERA CONSOLIDADO**
**CLASIFICADO**
**Al 31 de diciembre de 2022 y al 31 de diciembre de 2021**
**Expresado en miles de pesos chilenos (M$)**

| PATRIMONIO Y PASIVOS | Nota | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|---|
| **PASIVOS CORRIENTES** | | | |
| Otros pasivos financieros corrientes | 12 | 3.415.014 | 2.552.615 |
| Pasivos por arrendamientos, corrientes | 24 | 5.784.086 | 4.500.286 |
| Cuentas por pagar comerciales y otras cuentas por pagar | 13 | 51.322.766 | 36.734.644 |
| Cuentas por pagar a entidades relacionadas, corrientes | 8 | 532.507 | 568.058 |
| Otras provisiones corrientes | 14 | 1.025.947 | 562.630 |
| Pasivos por impuestos corrientes, corrientes | 11 | 4.363.604 | 6.028 |
| Provisiones corrientes por beneficios a los empleados | 15 | 2.378.018 | 1.540.943 |
| Otros pasivos no financieros corrientes | 17 | 1.542.878 | 1.279.887 |
| **Total pasivos corrientes** | | **70.364.820** | **47.745.091** |
| **PASIVOS NO CORRIENTES** | | | |
| Otros pasivos financieros no corrientes | 12 | 671.134.623 | 593.139.763 |
| Pasivos por arrendamientos no corrientes | 24 | 55.427.609 | 59.739.343 |
| Cuentas por pagar no corrientes | 13 | - | 909.701 |
| Pasivo por impuestos diferidos | 11 | 564.834.070 | 591.855.086 |
| Otros pasivos no financieros no corrientes | 17 | 13.639.484 | 11.894.391 |
| **Total pasivos no corrientes** | | **1.305.035.786** | **1.257.538.284** |
| **TOTAL PASIVOS** | | **1.375.400.606** | **1.305.283.375** |
| **PATRIMONIO** | | | |
| Capital emitido | 18 | 707.171.245 | 707.171.245 |
| Ganancias (pérdidas) acumuladas | 18 | 1.651.167.532 | 1.622.816.783 |
| Primas de emisión | 18 | 317.985.800 | 317.985.800 |
| Otras reservas | 18 | 3.284.051 | 15.083.876 |
| **Patrimonio atribuible a los propietarios de la controladora** | | **2.679.608.628** | **2.663.057.704** |
| Participaciones no controladoras | 18 | 4.966.978 | 4.850.915 |
| **PATRIMONIO TOTAL** | | **2.684.575.606** | **2.667.908.619** |
| **TOTAL DE PATRIMONIO Y PASIVOS** | | **4.059.976.212** | **3.973.191.994** |

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**ESTADO CONSOLIDADO DE RESULTADOS**
**POR FUNCION**
**Por los ejercicios terminados al 31 de diciembre de 2022 y 2021**
**Expresado en miles de pesos chilenos (M$)**

| ESTADO DE RESULTADOS | Nota | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
|---|---|---|---|---|---|
| Ingresos de actividades ordinarias | 19 | 286.949.855 | 215.063.062 | 82.031.636 | 78.127.200 |
| Costo de ventas | 20 | (11.321.933) | (11.382.267) | (1.640.391) | (1.795.173) |
| **Ganancia bruta** | | **275.627.922** | **203.680.795** | **80.391.245** | **76.332.027** |
| Otros ingresos | 20 | 29.523.565 | (61.667.019) | 38.064.821 | (1.680.036) |
| Gastos de administración | 20 | (19.570.977) | (9.891.724) | (5.273.758) | (3.026.318) |
| Otros gastos, por función | 20 | (187.451) | (22.747) | (212.423) | (121.004) |
| Otras ganancias (pérdidas) | 20 | 2.104.707 | 1.900.686 | 1.426.233 | 1.679.910 |
| **Ganancias (pérdidas) de actividades operacionales** | | **287.497.766** | **133.999.991** | **114.396.118** | **73.184.579** |
| Ingresos financieros | 20 | 7.540.698 | 569.935 | 2.419.149 | 288.359 |
| Costos financieros | 20 | (12.324.607) | (10.926.386) | (3.253.340) | (2.842.453) |
| Diferencias de cambio | 20 | 409.217 | 2.574.524 | (4.081.293) | 1.260.448 |
| Resultados por unidades de reajuste | 20 | (78.978.177) | (36.959.020) | (16.462.739) | (17.368.596) |
| **Ganancia (Pérdida) antes de Impuesto** | | **204.144.897** | **89.259.044** | **93.017.895** | **54.522.337** |
| Gasto por impuestos a las ganancias | 21 | (22.414.777) | (8.154.733) | (19.601.968) | (8.433.591) |
| **Ganancia (Pérdida) procedente de operaciones continuadas** | | **181.730.120** | **81.104.311** | **73.415.927** | **46.088.746** |
| **Ganancia (Pérdida)** | | **181.730.120** | **81.104.311** | **73.415.927** | **46.088.746** |
| **Ganancia (Pérdida) atribuible a** | | | | | |
| Ganancia (Pérdida) atribuíble a los propietarios de la controladora | | 181.875.546 | 81.055.676 | 73.584.143 | 46.026.293 |
| Ganancia (Pérdida) atribuíble a participaciones no controladoras | 18 | (145.426) | 48.635 | (168.216) | 62.453 |
| **Ganancia (Pérdida)** | | **181.730.120** | **81.104.311** | **73.415.927** | **46.088.746** |
| **Ganancias por acción expresada en pesos chilenos** | | | | | |
| **Ganancia por acción básica** | | | | | |
| Ganancia (pérdida) por acción básica en operaciones continuadas | 22 | 106,6 | 47,5 | 43,1 | 27,0 |
| **Ganancia (pérdida) por acción básica** | | **106,6** | **47,5** | **43,1** | **27,0** |
| **Ganancias por acción diluidas** | | | | | |
| Ganancias (pérdida) diluida por acción procedente de operaciones continuadas | 22 | 106,6 | 47,5 | 43,1 | 27,0 |
| **Ganancias (pérdida) diluida por acción** | | **106,6** | **47,5** | **43,1** | **27,0** |

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**ESTADO CONSOLIDADO DE RESULTADOS INTEGRALES**
**Por los ejercicios terminados al 31 de diciembre de 2022 y 2021**
**Expresado en miles de pesos chilenos (M$)**

| ESTADO DEL RESULTADO INTEGRAL | | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
|---|---|---|---|---|---|
| **Ganancia (Pérdida)** | | **181.730.120** | **81.104.311** | **73.415.927** | **46.088.746** |
| **Otro resultado integral** | | | | | |
| **Componentes de otro resultado integral que se reclasificarán al resultado del período, antes de impuestos** | | | | | |
| **Diferencias de cambio por conversión** | | | | | |
| Ganancias (pérdidas) por diferencias de cambio de conversión, antes de impuestos | | (11.652.702) | 7.438.140 | (27.539.200) | 7.350.123 |
| **Otro resultado integral, antes de impuestos, diferencias de cambio por conversión** | | **(11.652.702)** | **7.438.140** | **(27.539.200)** | **7.350.123** |
| **Total otro resultado integral que se reclasificará al resultado de período, antes de impuestos** | | **(11.652.702)** | **7.438.140** | **(27.539.200)** | **7.350.123** |
| **Otros componentes de otro resultado integral, antes de impuestos** | | **(11.652.702)** | **7.438.140** | **(27.539.200)** | **7.350.123** |
| **Otro resultado integral** | | **(11.652.702)** | **7.438.140** | **(27.539.200)** | **7.350.123** |
| **Resultado Integral total** | | **170.077.418** | **88.542.451** | **45.876.727** | **53.438.869** |
| **Resultado integral atribuible a** | | | | | |
| Resultado integral atribuible a los propietarios de la controladora | | 169.961.355 | 88.198.884 | 46.383.325 | 53.060.505 |
| Resultado integral atribuible a participaciones no controladoras | | 116.063 | 343.567 | (506.598) | 378.364 |
| **Resultado integral total** | | **170.077.418** | **88.542.451** | **45.876.727** | **53.438.869** |

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**ESTADO CONSOLIDADO DE CAMBIOS EN EL PATRIMONIO**
**Por el ejercicio terminado al 31 de diciembre de 2022**
**Expresado en miles de pesos chilenos (M$)**

| Estado de cambio en el patrimonio | Capital emitido | Primas de emisión | Otras reservas | | | | | Ganancias (pérdidas) acumuladas | Patrimonio atribuible a los propietarios de la controladora | Participaciones no controladoras | Patrimonio |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Reserva de diferencias de cambio en conversiones | Otro resultado integral acumulado | Reserva de pagos basados en acciones | Otras reservas varias | Otras reservas | | | | |
| | M$ | M$ | M$ | M$ | M$ | M$ | M$ | M$ | M$ | M$ | M$ |
| Patrimonio previamente reportado 01/01/2022 | 707.171.245 | 317.985.800 | 1.698.682 | 1.698.682 | - | 13.385.194 | 15.083.876 | 1.622.816.783 | 2.663.057.704 | 4.850.915 | 2.667.908.619 |
| **Patrimonio** | **707.171.245** | **317.985.800** | **1.698.682** | **1.698.682** | **-** | **13.385.194** | **15.083.876** | **1.622.816.783** | **2.663.057.704** | **4.850.915** | **2.667.908.619** |
| **Cambios en el patrimonio** | | | | | | | | | | | |
| **Resultado Integral** | | | | | | | | | | | |
| Ganancia(pérdida) | - | - | - | - | - | - | - | 181.875.546 | 181.875.546 | (145.426) | 181.730.120 |
| Otro resultado integral | - | - | (11.914.191) | (11.914.191) | - | - | (11.914.191) | - | (11.914.191) | 261.489 | (11.652.702) |
| **Resultado Integral** | **-** | **-** | **(11.914.191)** | **(11.914.191)** | **-** | **-** | **(11.914.191)** | **181.875.546** | **169.961.355** | **116.063** | **170.077.418** |
| Dividendos | - | - | - | - | - | - | - | (153.524.797) | (153.524.797) | - | (153.524.797) |
| Incrementos (disminuciones) por otros cambios, patrimonio | - | - | - | - | 114.366 | - | 114.366 | - | 114.366 | - | 114.366 |
| **Incremento (disminución) en el patrimonio** | **-** | **-** | **(11.914.191)** | **(11.914.191)** | **114.366** | **-** | **(11.799.825)** | **28.350.749** | **16.550.924** | **116.063** | **16.666.987** |
| **Patrimonio al 31/12/2022** | **707.171.245** | **317.985.800** | **(10.215.509)** | **(10.215.509)** | **114.366** | **13.385.194** | **3.284.051** | **1.651.167.532** | **2.679.608.628** | **4.966.978** | **2.684.575.606** |

**ESTADO CONSOLIDADO DE CAMBIOS EN EL PATRIMONIO**
**Por el ejercicio terminado al 31 de diciembre de 2021**
**Expresado en miles de pesos chilenos (M$)**

| Estado de cambios en el patrimonio | Capital emitido | Primas de emisión | Otras reservas | | | | | Ganancias (pérdidas) acumuladas | Patrimonio atribuible a los propietarios de la controladora | Participaciones no controladoras | Patrimonio |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Reserva de diferencias de cambio en conversiones | Otro resultado integral acumulado | Reserva de pagos basados en acciones | Otras reservas varias | Otras reservas | | | | |
| | M$ | M$ | M$ | | M$ | M$ | M$ | M$ | M$ | M$ | M$ |
| Patrimonio previamente reportado 01/01/2021 | 707.171.245 | 317.985.800 | (5.444.526) | (5.444.526) | - | 13.385.194 | 7.940.668 | 1.644.379.996 | 2.677.477.709 | 4.507.348 | 2.681.985.057 |
| **Patrimonio** | **707.171.245** | **317.985.800** | **(5.444.526)** | **(5.444.526)** | **-** | **13.385.194** | **7.940.668** | **1.644.379.996** | **2.677.477.709** | **4.507.348** | **2.681.985.057** |
| **Cambios en el patrimonio** | | | | | | | | | | | |
| **Resultado Integral** | | | | | | | | | | | |
| Ganancia(pérdida) | - | - | - | - | - | - | - | 81.055.676 | 81.055.676 | 48.635 | 81.104.311 |
| Otro resultado integral | - | - | 7.143.208 | 7.143.208 | - | - | 7.143.208 | - | 7.143.208 | 294.932 | 7.438.140 |
| **Resultado Integral** | **-** | **-** | **7.143.208** | **7.143.208** | **-** | **-** | **7.143.208** | **81.055.676** | **88.198.884** | **343.567** | **88.542.451** |
| Dividendos | - | - | - | - | - | - | - | (102.618.889) | (102.618.889) | - | (102.618.889) |
| **Incremento (disminución) en el patrimonio** | **-** | **-** | **7.143.208** | **7.143.208** | **-** | **-** | **7.143.208** | **(21.563.213)** | **(14.420.005)** | **343.567** | **(14.076.438)** |
| **Patrimonio al 31/12/2021** | **707.171.245** | **317.985.800** | **1.698.682** | **1.698.682** | **-** | **13.385.194** | **15.083.876** | **1.622.816.783** | **2.663.057.704** | **4.850.915** | **2.667.908.619** |

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**ESTADO CONSOLIDADO DE FLUJOS DE EFECTIVO**
**METODO DIRECTO**
**Por los ejercicios terminados al 31 de diciembre de 2022 y 2021**
**Expresado en miles de pesos chilenos (M$)**

| ESTADO DE FLUJO DE EFECTIVO | Nota | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|---|
| **Flujos de efectivo procedentes de (utilizados en) actividades de operación** | | | |
| **Clases de cobros por actividades de operación** | | | |
| Cobros procedentes de las ventas de bienes y prestación de servicios | | 367.802.289 | 264.869.839 |
| Otros cobros por actividades de operación | | 3.753.944 | 777.756 |
| **Clases de pagos en efectivo procedentes de actividades de operación** | | | |
| Pagos a proveedores por el suministro de bienes y servicios | | (94.994.585) | (45.951.571) |
| Pagos a y por cuenta de los empleados | | (7.679.597) | (3.983.525) |
| Otros pagos por actividades de operación | | (9.956.463) | (5.466.309) |
| **Flujos de efectivo procedentes (utilizados en) operaciones** | | **258.925.588** | **210.246.190** |
| Impuestos a las ganancias reembolsados (pagados) | | (35.874.506) | (50.835.226) |
| Otras entradas (salidas) de efectivo | | 567.439 | 2.300.904 |
| **Flujos de efectivo procedentes de (utilizados en) actividades de operación** | | **223.618.521** | **161.711.868** |
| **Flujos de efectivo procedentes de (utilizados en) actividades de inversión** | | | |
| Compras de activos intangibles | | (2.140.413) | (246.649) |
| Importes procedentes de otros activos a largo plazo | | 397.404 | - |
| Compras de otros activos a largo plazo | | (45.818.093) | (14.600.675) |
| Intereses recibidos | | 6.748.815 | 5.152 |
| Otras entradas (salidas) de efectivo | (*) | 7.086.405 | (10.223.625) |
| **Flujos de efectivo procedentes de (utilizados en) actividades de inversión** | | **(33.725.882)** | **(25.065.797)** |
| **Flujos de efectivo procedentes de (utilizados en) actividades de financiación** | | | |
| Préstamos de entidades relacionadas | | 724.718 | - |
| Pagos de pasivos por arrendamientos | | (6.464.670) | (5.670.816) |
| Dividendos pagados | | (153.524.797) | (123.331.563) |
| Intereses pagados | | (9.684.503) | (8.714.312) |
| Otras entradas (salidas) de efectivo | | (9.586) | (7.620) |
| **Flujos de efectivo procedentes de (utilizados en) actividades de financiación** | | **(168.958.838)** | **(137.724.311)** |
| **Incremento (disminución) en el efectivo y equivalentes al efectivo, antes del** | | **20.933.801** | **(1.078.240)** |
| **Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo** | | | |
| Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo | | (980.898) | 3.814.965 |
| **Incremento (disminución) de efectivo y equivalentes al efectivo** | | **19.952.903** | **2.736.725** |
| Efectivo y equivalentes al efectivo al principio del período | 5 | 26.147.548 | 23.410.823 |
| Efectivo y equivalentes al efectivo al final del período | 5 | 46.100.451 | 26.147.548 |

(*) En otras entradas (salidas) de efectivo al 31 de diciembre de 2022 corresponde principalmente a fondos mutuos.

Las notas adjuntas forman parte integral de estos estados financieros consolidados.

**NOTAS A LOS ESTADOS FINANCIEROS CONSOLIDADOS AL 31 DE DICIEMBRE DE 2022.**

## 1. INFORMACION GENERAL.

Cencosud Shopping S.A.,ex Costanera Center S.A (en adelante "la Sociedad" o "el Grupo"), es una sociedad anónima abierta, RUT 76.433.310-1 y tiene su domicilio social en Av. Kennedy 9001, Piso 4, Las Condes en la ciudad de Santiago de la República de Chile. Fue constituida como sociedad anónima cerrada por escritura pública de fecha 31 de octubre de 2005, ante el Notario Público, señor Emilio Pomar Carrasco, Notario suplente del titular de la 48°, Notaría de Santiago bajo la razón social "Costanera Center S.A. cambiando su razón social a "Cencosud Shopping S.A.", con fecha 23 de octubre de 2018. La Sociedad con fecha 6 de mayo de 2019 mantiene valores inscritos en el Registro de la Comisión para el Mercado Financiero bajo el Nº 1.164 y cotiza sus acciones en la Bolsa de Comercio de Santiago.

El objeto de la Sociedad es la construcción de obras, bienes inmuebles y desarrollos inmobiliarios, la compra, venta, arrendamiento, loteo, construcción y en general la realización y administración por cuenta propia o ajena de toda clase de inversiones inmobiliarias.

Cencosud Shopping S.A. desarrolla, construye, administra, gestiona, explota y arrienda locales y espacios en centros comerciales del tipo "mall".

El proyecto Mall Costanera Center se encuentra en operaciones desde junio 2012 y los primeros 15.000 mts2 fueron habilitados por la Municipalidad de Providencia para arrendamientos de oficina desde agosto 2015. El 09 de agosto de 2019 se recibió la recepción municipal de 25.000 mts2 y el 08 de octubre de 2019 se recibió la recepción municipal de 25.000 mts2 adicionales, totalizando 50.000 mts2 adicionales que están en proceso de comercialización. Actualmente, el proyecto contiene locales en condiciones de arriendo para uso de oficinas, hotel y locales comerciales con una superficie total arrendable de 238.817 mts2 que opera bajo la marca Mall Costanera Center.

Cencosud Shopping S.A. incluye asimismo Malls y Power Centers, los cuales aportan una superficie arrendable de 1.161.690 mts2. Perú y Colombia aportan una superficie arrendable de 50.073 mts2 y de 65.860 mts2, respectivamente.

La Sociedad al 31 de diciembre de 2022 divide su patrimonio en 1.705.831.078 acciones de serie única donde destacan sus principales accionistas, como sigue:

| | Mayores accionistas al 31/12/2022 | Número de acciones | Participación porcentual |
|---|---|---|---|
| 1 | Cencosud S.A. | 1.222.123.217 | 71,644% |
| 2 | Fondo de Pensiones Cuprum A | 31.071.759 | 1,822% |
| 3 | Fondo de Pensiones Provida C | 24.932.179 | 1,462% |
| 4 | Fondo de Pensiones Cuprum B | 24.238.469 | 1,421% |
| 5 | Fondo de Pensiones Cuprum C | 23.035.333 | 1,350% |
| 6 | Fondo de Pensiones Habitat A | 22.314.817 | 1,308% |
| 7 | Fondo de Pensiones Capital B | 21.508.451 | 1,261% |
| 8 | Fondo de Pensiones Capital A | 21.239.665 | 1,245% |
| 9 | Fondo de Pensiones Provida B | 20.564.653 | 1,206% |
| 10 | Banco Santander - JP Morgan | 20.289.727 | 1,189% |
| 11 | Fondo de Pensiones Capital C | 19.435.762 | 1,139% |
| 12 | Fondo de Pensiones Provida A | 18.394.288 | 1,078% |
| 13 | Otros accionistas | 236.682.758 | 13,875% |
| | **Total** | **1.705.831.078** | **100,00%** |

La familia Paulmann es la controladora de Cencosud Shopping S.A. en un 72,33% a través de las acciones de Cencosud S.A. y Cencosud Retail S.A..

Los presentes estados financieros consolidados de la Sociedad correspondientes al ejercicio terminado al 31 de diciembre de 2022 fueron aprobados por su Directorio en sesión celebrada el día 01 de marzo de 2023.

## 2. RESUMEN DE LAS PRINCIPALES POLITICAS CONTABLES.

### 2.1. Bases de presentación.

Los presentes estados financieros consolidados de Cencosud Shopping S.A. correspondientes al ejercicio terminado al 31 de diciembre de 2022 han sido preparados de acuerdo con Normas Internacionales de Información Financiera (NIIF) emitidas por el International Accounting Standards Board (IASB).

Los estados financieros consolidados se han preparado bajo el criterio del costo histórico, aunque modificado por la revalorización de propiedades de inversión.

La preparación de los estados financieros consolidados conforme a lo descrito precedentemente requiere el uso de ciertas estimaciones contables y también exige a la Administración que ejerza su juicio en el proceso de aplicación de las políticas contables en la Sociedad.

Las cifras incluidas en los estados financieros consolidados adjuntos están expresadas en miles de pesos chilenos, excepto cuando se indica lo contrario, siendo el peso chileno la moneda funcional de la Sociedad. En la Nota 4 de estos estados financieros se revelan las áreas en las que se aplica un mayor grado de juicio o complejidad a las áreas donde las hipótesis y estimaciones son significativas para los estados financieros.

2.2. Nuevas normas e interpretaciones adoptadas por la Sociedad.

a) Normas, interpretaciones y enmiendas obligatorias por primera vez para los ejercicios financieros iniciados el 01 de enero de 2022.

La Sociedad ha adoptado las siguientes normas, interpretaciones y/o enmiendas por primera vez durante el ejercicio financiero que comienza a partir de 01 de enero de 2022:

Enmiendas y mejoras

Enmienda a la NIIF 3, "Combinaciones de negocios" se hicieron modificaciones menores a la NIIF 3 para actualizar las referencias al Marco conceptual para la información financiera, sin cambiar los requerimientos de combinaciones de negocios.

Enmienda a la NIC 16, "Propiedades, planta y equipo" prohíbe a las compañías deducir del costo de la propiedad, planta y equipos los ingresos recibidos por la venta de artículos producidos mientras la compañía está preparando el activo para su uso previsto. La compañía debe reconocer dichos ingresos de ventas y costos relacionados en la ganancia o pérdida del ejercicio.

Enmienda a la NIC 37, "Provisiones, pasivos contingentes y activos contingentes" aclara para los contratos onerosos qué costos inevitables debe incluir una compañía para evaluar si un contrato generará pérdidas.

Mejoras anuales a las normas NIIF ciclo 2018–2020 que realizan modificaciones menores a las siguientes normas:
- NIIF 9 Instrumentos financieros: aclara qué honorarios deben incluirse en la prueba del 10% para la baja en cuentas de pasivos financieros.
- NIIF 16 Arrendamientos: modificación a ejemplos ilustrativos incluidos en la norma.
- NIIF 1 Adopción por primera vez de las Normas Internacionales de Información Financiera: permite a las entidades que han medido sus activos y pasivos a los valores en libros registrados en los libros de su matriz para medir también las diferencias de conversión acumuladas utilizando las cantidades informadas por la matriz. Esta enmienda también se aplicará a las asociadas y negocios conjuntos que hayan tomado la misma exención IFRS 1.
- NIC 41 Agricultura: eliminación del requisito de que las entidades excluyan los flujos de efectivo para impuestos al medir el valor razonable según la NIC 41.

La adopción de las normas, enmiendas e interpretaciones antes descritas, no tienen un impacto significativo en los estados financieros intermedios consolidados de la Sociedad.

b) Normas, interpretaciones y enmiendas emitidas, cuya aplicación aún no es obligatoria, para las cuales no se ha efectuado adopción anticipada.

| Normas e interpretaciones | Obligatoria para ejercicios iniciados a partir de |
|---|---|
| NIIF 17 "Contratos de Seguros". Publicada en mayo de 2017, reemplaza a la actual NIIF 4. La NIIF 17 cambiará principalmente la contabilidad para todas las entidades que emitan contratos de seguros y contratos de inversión con características de participación discrecional. La norma se aplica a los períodos | 01/01/2023 |

anuales que comiencen a partir del 1 de enero de 2023, permitiéndose la aplicación anticipada siempre y cuando se aplique NIIF 9, "Instrumentos financieros".

Enmiendas y mejoras

| | |
|---|---|
| Enmienda a la NIC 1 "Presentación de estados financieros" sobre clasificación de pasivos ". Esta enmienda, aclara que los pasivos se clasificarán como corrientes o no corrientes dependiendo de los derechos que existan al cierre del período de reporte. La clasificación no se ve afectada por las expectativas de la entidad o los eventos posteriores a la fecha del informe (por ejemplo, la recepción de una renuncia o un incumplimiento del pacto). La enmienda también aclara lo que significa la NIC 1 cuando se refiere a la "liquidación" de un pasivo. La enmienda deberá aplicarse retrospectivamente de acuerdo con NIC 8. Fecha efectiva de aplicación inicial 1 de enero de 2022 sin embargo, dicha fecha fue diferida al 1 de enero de 2024. | 01/01/2024 |
| Enmienda a la NIC 1 “Pasivos no corrientes con covenants”, la modificación tiene como objetivo mejorar la información que una entidad entrega cuando los plazos de pago de sus pasivos pueden ser diferidos dependiendo del cumplimiento de covenants dentro de los doce meses posteriores a la fecha de emisión de los estados financieros. | 01/01/2024 |
| Enmiendas a la NIC 1 "Presentación de estados financieros" y NIC 8 “Políticas Contables, Cambios en las Estimaciones Contables y Errores”, publicada en febrero de 2021. Las modificaciones tienen como objetivo mejorar las revelaciones de políticas contables y ayudar a los usuarios de los estados financieros a distinguir entre cambios en las estimaciones contables y cambios en las políticas contables. | 01/01/2023 |
| Modificación de la NIC 12 - Impuestos diferidos relacionados con activos y pasivos que surgen de una sola transacción. Estas modificaciones requieren que las empresas reconozcan impuestos diferidos sobre transacciones que, en el reconocimiento inicial, dan lugar a montos iguales de diferencias temporarias imponibles y deducibles. | 01/01/2023 |
| Enmiendas a la IFRS 16 “Arrendamientos” sobre ventas con arrendamiento posterior, la que explica como una entidad debe reconocer los derechos por uso del activo y como las ganancias o pérdidas producto de la venta y arrendamiento posterior deben ser reconocidas en los estados financieros. | 01/01/2024 |

La administración de la Sociedad está evaluando la posible implicancia de la adopción de las referidas normas, interpretaciones y enmiendas, cuando entren en vigencia a partir de 2023 y posteriores.

2.3. Bases de consolidación.

2.3.1. Subsidiarias.

Subsidiarias son todas las entidades sobre las que Cencosud Shopping S.A. tiene control.

El control se logra cuando la Sociedad está expuesta, o tiene los derechos, a los rendimientos variables procedentes de su implicación en la sociedad participada y tiene la capacidad de

influir en esos rendimientos a través de su poder sobre ésta. Específicamente, la Sociedad controla una participada si y sólo si tiene todo lo siguiente:

a) poder sobre la participada (es decir derechos existentes que le dan la capacidad de dirigir las actividades relevantes de la sociedad participada, es decir, las actividades que afectan de forma significativa a los rendimientos de la participada.)
b) exposición, o derecho, a rendimientos variables procedentes de su implicación en la participada
c) capacidad de utilizar su poder sobre la participada para influir en el importe de los rendimientos del inversor.

Cuando la Sociedad tiene menos que la mayoría de los derechos a voto de una sociedad participada, tiene el poder sobre la sociedad participada cuando estos derechos a voto son suficientes para darle en la práctica la capacidad de dirigir las actividades relevantes de la sociedad participada unilateralmente. La Sociedad considera todos los hechos y circunstancias para evaluar si los derechos a voto en una participada son suficientes para darle el poder, incluyendo:

(a) el número de los derechos de voto que mantiene el inversor en relación con el número y dispersión de los que mantienen otros tenedores de voto; (b) los derechos de voto potenciales mantenidos por el inversor, otros tenedores de voto u otras partes; (c) derechos que surgen de otros acuerdos contractuales; y (d) cualesquiera hechos y circunstancias adicionales que indiquen que el inversor tiene, o no tiene, la capacidad presente de dirigir las actividades relevantes en el momento en que esas decisiones necesiten tomarse, incluyendo los patrones de conducta de voto en reuniones de accionistas anteriores.

La Sociedad reevaluará si tiene o no control en una participada si los hechos y circunstancias indican que ha habido cambios en uno o más de los tres elementos de control mencionados anteriormente.

La consolidación de una subsidiaria comenzará desde la fecha en que el inversor obtenga el control de la participada cesando cuando pierda el control sobre ésta.

## 2.4. Entidades subsidiarias.

### 2.4.1 Entidades de consolidación directa.

El siguiente es el detalle de las empresas subsidiarias incluidas en la consolidación:

| País | Rut | Nombre Sociedad | Porcentaje de Participación | | |
|---|---|---|---|---|---|
| | | | 31/12/2022 | | 31/12/2021 |
| | | | Directo | Total | Total |
| Chile | 78.408.990-8 | Administradora de Centros Comerciales Cencosud S.P.A. | 100,0000% | 100,0000% | 100,0000% |
| Chile | 76.203.299-6 | Comercializadora Costanera Center S.P.A. | 100,0000% | 100,0000% | 100,0000% |
| Chile | 88.235.500-4 | Sociedad Comercial de Tiendas S.A. | 99,0000% | 99,0000% | 99,0000% |
| Chile | 76.697.651-4 | Cencosud Shopping Internacional S.P.A. | 100,0000% | 100,0000% | 100,0000% |

### 2.4.2 Entidades de consolidación indirecta.

Al 31 de diciembre de 2022 los estados financieros consolidados de las subsidiarias que consolidan incluyen las siguientes Sociedades:

| País | RUT | Nombre Sociedad |
|---|---|---|
| Chile | **76.697.651-4** | **Cencosud Shopping Internacional S.P.A.** |
| Colombia | Extranjera | Cencosud Colombia Shopping S.A.S. |
| Perú | Extranjera | Cencosud Perú Shopping S.A.C. |
| Perú | Extranjera | Cencosud Perú Holding S.A.C. |

2.5. Transacciones en moneda extranjera.

2.5.1. Moneda funcional y de presentación.

Las partidas incluidas en los estados financieros consolidados de cada una de las Sociedades se valorizan utilizando su moneda funcional, es decir, la moneda del entorno económico principal en que la entidad opera. Los estados financieros consolidados se presentan en pesos chilenos, que es la moneda funcional y de presentación de la Sociedad.
Para el caso de las inversiones en el exterior se ha definido como moneda funcional la moneda de cada país, producto de poseer un enfoque local.

La moneda funcional de cada país es la siguiente:

| País | Moneda funcional |
|---|---|
| Chile | Pesos Chilenos |
| Perú | Nuevos Soles Peruanos |
| Colombia | Pesos Colombianos |

Si la moneda de presentación difiere de la moneda funcional de la entidad, ésta deberá convertir sus resultados y situación financiera a la moneda de presentación de la Sociedad que corresponde a los pesos chilenos.

2.5.2. Transacciones y saldos.

Las transacciones en moneda extranjera y unidades reajustables como la Unidad de Fomento (U.F.) son registradas al tipo de cambio de la moneda o unidad reajustable correspondiente a la fecha en que la transacción cumple con los requerimientos de reconocimiento inicial. La U.F. es un índice de indexación chileno cuya unidad monetaria de denominación es el peso. La U.F. es determinada por adelantado en forma diaria, y se basa en los cambios de inflación del mes anterior. Al cierre de los estados financieros consolidados, los activos y pasivos denominados en moneda extranjera y unidades reajustables son trasladadas a pesos chilenos al tipo de cambio de la moneda o unidad reajustable correspondiente. La diferencia de cambio resultante ya sea de liquidación de operaciones en moneda extranjera o de valuación de activos y pasivos monetarios es incluida en el estado de resultados en la línea Diferencia de cambio, mientras que las diferencias que provienen de unidades reajustables son registradas en el estado de resultados en la línea resultados por unidad de reajuste.

Las transacciones en moneda extranjera se convierten a la moneda funcional utilizando los tipos de cambio vigentes en las fechas de las transacciones. Las pérdidas y ganancias en moneda extranjera que resultan de la liquidación de estas transacciones y de la conversión a los tipos de cambio de cierre de los activos y pasivos monetarios denominados en moneda extranjera, se reconocen en el estado de resultados.

2.5.3. Tipos de cambio.

Los activos y pasivos en moneda extranjera y aquellos pactados en unidades de fomento, se presentan a los siguientes tipos de cambios y valores de cierre respectivamente:

| Fecha | $CL/US$ | $CL/UF | $CL/$ Colombianos | $CL/ Nuevo Sol Peruano |
|---|---|---|---|---|
| 31/12/2022 | 855,86 | 35.110,98 | 0,18 | 224,38 |
| 31/12/2021 | 844,69 | 30.991,74 | 0,21 | 211,88 |

2.6. Información financiera por segmentos operativos.

La información por segmentos se reporta de acuerdo con lo señalado en la NIIF 8 “Segmentos de operación”, de manera consistente con los informes internos que son

regularmente revisados por la Sociedad y se han determinado de acuerdo a las principales actividades de negocio que éste desarrolla y que son revisadas regularmente por la Administración superior, con el objeto de medir rendimientos, evaluar riesgos y asignar recursos, y para la cual existe información disponible.

La Sociedad opera en el segmento Shopping a través de arriendo de locales y espacios de sus centros comerciales, lo cual corresponde a un solo segmento aperturado por país. No existen otros segmentos significativos que reportar, consecuente con las definiciones de la normativa.

2.7. Estado de flujos de efectivo.

El estado de flujos de efectivo consolidado considera los movimientos de efectivo y efectivo equivalente realizados durante el ejercicio. En estos estados de flujos de efectivo se utilizan los siguientes conceptos en el sentido que figura a continuación:

Actividades de operación: son las actividades que constituyen la principal fuente de ingresos y egresos ordinarios de la Sociedad, así como las actividades que no pueden ser calificados como de inversión o financiamiento.

Los movimientos de las actividades de operación son determinados por el método directo.

Actividades de inversión: las de adquisición, enajenación o disposición por otros medios, de activos no corrientes y otras inversiones no incluidas en el efectivo y sus equivalentes.

Actividades de financiamiento: actividades que producen cambios en el tamaño y composición del patrimonio neto y de los pasivos de carácter financiero.

2.8. Propiedad de inversión.

Las propiedades de inversión son activos mantenidos para generar ingresos por arrendamientos y corresponden a terrenos, edificios, proyectos inmobiliarios en curso y otras construcciones que se mantienen para explotarlos en régimen de arriendo o para obtener una plusvalía en su venta como consecuencia de los incrementos que se produzcan en el futuro en sus respectivos precios de mercado. Las propiedades de inversión son reconocidas inicialmente a costo de adquisición lo que incluye principalmente su precio de compra y cualquier desembolso directamente atribuible. La Sociedad ha elegido como política contable para las valorizaciones subsecuentes de estos activos el modelo del valor razonable. Los beneficios o pérdidas derivados de las variaciones negativas o positivas en el valor razonable de las propiedades de inversión se registran en los resultados del período y/o ejercicio en que se producen en el rubro “otros ingresos” y no son objeto de amortización anual. Los resultados generados por el revalúo, no forman parte de la base imponible del Impuesto a la renta.

2.9. Activos intangibles.

2.9.1. General

Se consideran activos intangibles aquellos activos no monetarios sin sustancia física susceptibles de ser identificados individualmente, ya porque sean separables o bien porque provengan de un derecho legal o contractual. Sólo se registran en el estado de situación financiera aquellos activos cuyo costo puede medirse de forma fiable y de los que la Sociedad espera obtener beneficios económicos futuros.

2.9.2. Programas informáticos o licencias.

Las licencias para programas informáticos adquiridas, se capitalizan sobre la base de los costos en que se ha incurrido para adquirirlas y prepararlas para usar el programa específico. Estos costos se amortizan durante sus vidas útiles estimadas.

Los gastos relacionados con el mantenimiento de programas informáticos se reconocen como gasto cuando se incurre en ellos.

Los costos directamente relacionados con la producción de programas informáticos únicos e identificables controlados por la Sociedad, se reconocen como activos intangibles, cuando se cumplen las siguientes condiciones:
• Técnicamente, es posible completar la producción del activo intangible de forma que pueda estar disponible para su utilización;

• La dirección tiene intención de completar el activo intangible en cuestión, para usarlo;

• La entidad tiene capacidad para utilizar el activo intangible;

• Se puede demostrar la forma en que el activo intangible vaya a generar probables beneficios económicos en el futuro; superiores a los costos durante más de un año,

• Existe disponibilidad de los adecuados recursos técnicos, financieros o de otro tipo, para completar el desarrollo y para utilizar el activo intangible; y

• El desembolso atribuible al activo intangible durante su desarrollo puede valorarse de forma fiable.

Los gastos que no cumplan estos criterios se reconocerán como un gasto en el momento en el que se incurran.

Los costos directamente atribuibles que se capitalizan incluyen los gastos del personal que desarrolla los programas informáticos.

Los costos de desarrollo de programas informáticos reconocidos como activos, se amortizan durante sus vidas útiles estimadas.

2.10. Pérdidas por deterioro de valor de los activos no financieros.

Los activos sujetos a amortización se someten a pruebas de pérdidas por deterioro siempre que algún suceso o cambio en las circunstancias indique que el importe en libros puede no ser recuperable.

Para revisar si los activos han sufrido una pérdida por deterioro de valor, la Sociedad compara el valor en libros de los mismos con su valor recuperable y reconoce una pérdida por deterioro por el exceso del importe en libros del activo sobre su importe recuperable.

El importe recuperable es el valor razonable de un activo menos los costos para la venta o el valor de uso, el mayor de los dos.

En caso de que el activo no genere flujos de efectivo que sean independientes de otros activos, a efectos de calcular el valor de uso, el grupo calcula el importe recuperable de la unidad generadora de efectivo a la que pertenece el activo.

Los activos no financieros, distintos del menor valor (plusvalía), que hubieran sufrido una pérdida por deterioro se someten a revisiones a cada fecha de balance por si se hubieran producido reversiones de la pérdida. Si existe esta situación, el monto recuperable del activo específico es recalculado y su monto incrementado si es necesario, el incremento es reconocido en el Estado Consolidado de Resultados Integrales como un reverso de pérdidas por deterioro. El monto de incremento del activo producto del reverso de la pérdida por

deterioro es limitado hasta el monto que hubiera sido reconocido de no haber existido el deterioro.

2.11. Activos financieros.

La Sociedad ha definido los modelos de negocio en relación con la adopción de NIIF 9 – Instrumentos Financieros, la Sociedad clasifica sus activos financieros dentro de la categoría activo a costo amortizado.

La clasificación depende del propósito para el cual las inversiones son adquiridas y del modelo de negocio al cual pertenecen; la Sociedad determina la clasificación de sus inversiones en el momento del reconocimiento inicial.

En el reconocimiento inicial, la Sociedad mide un activo financiero a su valor razonable. Las compras o ventas de activos financieros se contabilizan a la fecha de liquidación, es decir la fecha que el activo es entregado por la Sociedad o recibido por ésta.

2.11.1. Activos financieros a costo amortizado.

Los activos que se mantienen para el cobro de flujos de efectivo contractuales cuando dichos flujos de efectivo representan únicamente pagos de principal e intereses son medidos a costo amortizado. Una ganancia o pérdida en un instrumento de deuda que se mide posteriormente a costo amortizado y no forma parte de una relación de cobertura se reconoce en resultados cuando el activo se da de baja o se deteriora. Los ingresos recibidos de estos activos financieros se incluyen en los ingresos financieros utilizando el método de tasa de interés efectiva.

Dentro del grupo de activos medidos a costo amortizado se incluyen principalmente los deudores comerciales y otras cuentas por cobrar. Los deudores comerciales y otras cuentas por cobrar son activos financieros distintos de los instrumentos derivados, con pagos fijos o con montos determinables sin cotización bursátil, y procedentes de los contratos con clientes de que trata la NIIF 15. Debido a la naturaleza de corto plazo de los deudores comerciales y otras cuentas por cobrar, su valor en libros se considera igual a su valor razonable. Para la mayoría de los deudores comerciales y otras cuentas por cobrar no circulantes, los valores razonables tampoco son significativamente diferentes de sus valores en libros.

Los deudores comerciales y otras cuentas por cobrar se valorizan a su “costo amortizado” reconociendo en la cuenta de resultados los intereses devengados en función de la tasa efectiva (TIR). Una pérdida de valor para este tipo de activos se calcula mensualmente aplicando metodología requerida por la NIIF 9 – Instrumentos Financieros, con base en un modelo de "pérdida crediticia esperada" (Expected Credit Losses “ECL”).

2.11.2. Compensación de activos y pasivos financieros.

Los activos y pasivos financieros son compensados y reportados netos en los estados financieros consolidados, sólo en el caso que exista un derecho legal que obligue a compensar los montos reconocidos y cuando existe una intención de compensar en una base neta para realizar los activos y liquidar las obligaciones simultáneamente.

2.11.3. Pérdidas por deterioro del valor de los activos financieros.

Activos a costo amortizado: la Sociedad calcula a cada fecha de cierre contable pérdidas por deterioro de los activos financieros aplicando metodología requerida por la NIIF 9 – Instrumentos Financieros, con base en un modelo de "pérdida crediticia esperada" (Expected Credit Losses “ECL”). Para determinar si existe o no deterioro sobre la cartera, la Sociedad realiza análisis de riesgos de acuerdo a la experiencia histórica sobre la incobrabilidad de la misma, la cual es ajustada de acuerdo a variables macroeconómicas, con el objetivo de obtener información prospectiva suficiente para la estimación.

La principal indicación de que existe un aumento significativo del riesgo consiste en el incumplimiento de los términos de pago previstos inicialmente. El incremento significativo en el riesgo crediticio se determina con base en los incumplimientos de pago iguales o mayores de 90 días, así como situaciones puntuales conocidas como dificultades financieras de los clientes, probabilidad de que el cliente comience un proceso de quiebra o una reestructuración financiera.

La determinación de la pérdida por deterioro se basa en información histórica, las condiciones actuales de la cartera ("Point in time") y prospectiva ("Forward looking") durante los siguientes 12 meses o toda la vida del crédito.

Si en un ejercicio posterior, el importe de la pérdida por deterioro del valor disminuye, y el descenso se puede atribuir objetivamente a un evento ocurrido después de que el deterioro se haya reconocido (como una mejora en la calidad crediticia del deudor), la reversión del deterioro reconocido previamente se reconocerá en la cuenta de resultados consolidada.

2.12. Cuentas comerciales y otras cuentas por cobrar.

Las cuentas comerciales por cobrar se reconocen inicialmente por su valor razonable (valor nominal que incluye un interés implícito) y posteriormente por su costo amortizado de acuerdo con el método del tipo de interés efectivo, menos la provisión por pérdidas por deterioro del valor.

Las cuentas comerciales y otras cuentas por cobrar no tienen un componente financiero significativo que haga que su reconocimiento inicial difiera del precio.

Para determinar si existe o no deterioro de valor sobre la cartera, la Sociedad realiza análisis de riesgos de acuerdo con la experiencia histórica sobre la incobrabilidad de la misma, la cual es ajustada de acuerdo a variables macroeconómicas, con el objetivo de obtener información prospectiva suficiente para la estimación.

La Sociedad reconoce en el resultado del ejercicio, como una ganancia o pérdida por deterioro de valor, el importe de las pérdidas crediticias esperadas (o reversiones) en que se requiere que sea ajustada la corrección de valor por pérdidas en la fecha de presentación para reflejar el importe que se exige reconocer de acuerdo con la NIIF 9.

Como política contable, la Sociedad aplica el modelo simplificado de pérdidas crediticias esperadas para cuentas por cobrar a clientes, de acuerdo a lo permitido por la NIIF 9, párrafo 5.5.15.

2.13. Efectivo y equivalentes al efectivo.

El efectivo y equivalentes al efectivo incluyen el efectivo en caja, los depósitos a plazo en entidades de crédito, otras inversiones a corto plazo de gran liquidez con un vencimiento original de tres meses o menos y los sobregiros bancarios. En el estado de situación financiera, los sobregiros, de existir, se clasifican como préstamos bancarios en Otros pasivos financieros corrientes.

2.14. Préstamos y otros pasivos financieros.

Los préstamos, y pasivos financieros, se reconocen inicialmente por su valor justo, menos los costos de transacción que son directamente atribuibles a la emisión de los mismos. Con posterioridad al reconocimiento inicial, los pasivos financieros mantenidos por la Sociedad se valoran a costo amortizado utilizando el método de tasa efectiva.

2.15. Cuentas por pagar comerciales y otras cuentas por pagar.

Las cuentas por pagar comerciales y otras cuentas por pagar se reconocen a su valor nominal, ya que su plazo medio de pago es reducido y no existe una diferencia relevante con su valor razonable.

Las cuentas por pagar se clasifican como pasivos corrientes, si el pago es dentro del plazo de un año o menos (o en el ciclo normal de explotación de la empresa). Si no, se presentan como pasivos no corrientes.

Los acreedores comerciales se reconocen inicialmente a valor razonable y posteriormente son valorados a costo amortizado utilizando el método de interés efectivo.

2.16. Provisiones.

Las provisiones se reconocen en el balance cuando:

a. La Sociedad tiene una obligación presente (ya sea legal o implícita) como resultado de un suceso pasado,
b. es probable una salida de recursos que incorporan beneficios económicos para cancelar tal obligación, y
c. puede hacerse una estimación fiable del importe de la obligación.

Las provisiones se valoran por el valor actual de los desembolsos que se espera que sean necesarios para liquidar la obligación teniendo en consideración la mejor información disponible y son reestimadas en cada cierre contable. La tasa de descuento utilizada para determinar el valor actual es una tasa antes de impuestos que refleja las evaluaciones actuales del mercado, en la fecha del balance, del valor temporal del dinero, así como el riesgo específico relacionado con el pasivo en particular. El incremento en la provisión con motivo del paso del tiempo se reconoce como un gasto por intereses.

2.17. Beneficio a los empleados.

2.17.1. Vacaciones del personal.

La Sociedad reconoce el gasto por vacaciones del personal mediante el método del devengo. Este beneficio corresponde a todo el personal y equivale a un importe fijo según los contratos particulares de cada trabajador. Este beneficio es registrado a su valor nominal.

2.18. Reconocimiento de ingresos.

Corresponde a la entrada bruta de beneficios económicos durante el ejercicio, surgidos en el curso de las operaciones de la Sociedad. El monto de los ingresos se muestra neto de los impuestos que las gravan, descuentos de precios y otros que afecten directamente el precio.

La Sociedad reconoce ingresos de conformidad con la metodología requerida en la NIIF 15 Ingresos de actividades ordinarias procedentes de contratos con clientes, basado en el principio de que los ingresos se reconocen por un monto que refleje la contraprestación a la que la entidad espera tener derecho a cambio de transferir bienes o servicios a un cliente. Este principio fundamental debe ser aplicado en base a un modelo de cinco pasos: (1) identificación del contrato con el cliente; (2) identificación de las obligaciones de desempeño del contrato; (3) determinación del precio de la transacción; (4) asignación del

precio de la transacción a las obligaciones de desempeño; y (5) reconocimiento de los ingresos cuando (o a medida que) se satisfacen las obligaciones de desempeño.

La Sociedad basa sus estimaciones de ganancia en resultados históricos, tomando en consideración el tipo de cliente, el tipo de transacción, y las especificaciones de cada contrato.

Ingresos por arriendo: corresponde al arriendo de espacios físicos, arriendo operacional de propiedades de inversión y son reconocidos en función de la duración de los contratos y los precios pactados.

Los ingresos y gastos se imputan en función del criterio del devengo, excepto los ingresos mínimos que surgen del arriendo de bienes inmuebles clasificados como propiedad de inversión, los que son reconocidos linealmente durante la vigencia del contrato de arrendamiento.

2.19. Arrendamientos.

Contabilidad por los arrendatarios.

La Sociedad en su calidad de arrendatario identifica activos por derecho de uso asociados a contratos de arrendamiento de ubicaciones las cuales se encuentran clasificadas en el estado financiero como Propiedad de Inversión.

Al comenzar el arrendamiento, la Sociedad reconoce un activo por derecho de uso y un pasivo por arrendamiento. Los activos y pasivos derivados de un contrato de arrendamiento se miden inicialmente a valor presente. Los pasivos por arrendamiento incluyen el valor presente neto de los siguientes pagos:

• Pagos fijos (incluyendo si lo son en sustancia), menos los incentivos de arrendamiento por cobrar;

• Pagos de arrendamiento variable que se basan en un índice o una tasa;

• Los importes que se espera sean pagaderos por el arrendatario en garantía de valor residual;

• Precio de ejercicio de una opción de compra si el arrendatario está razonablemente seguro de ejercer esa opción, y

• Los pagos de multas por la terminación del contrato de arrendamiento, si el término del arrendamiento refleja al arrendatario que ejerce esa opción.

Los pagos del arrendamiento se descuentan utilizando la tasa de interés implícita en el contrato de arrendamiento, si se puede determinar, o la tasa de interés incremental de la Sociedad.

Los activos por derecho de uso clasificados como Propiedades de Inversión se presentan a valor razonable por lo cual la fluctuación del activo se presenta como un menor valor en el revalúo del ejercicio.

Cada pago de arrendamiento se asigna entre el pasivo y el costo financiero. El costo financiero se carga a la utilidad o pérdida durante el periodo de arrendamiento, con el fin de producir una tasa de interés periódica constante sobre el saldo restante del pasivo para cada ejercicio.

Los pagos asociados a los arrendamientos a corto plazo y los arrendamientos de activos de bajo valor se reconocen bajo el método de línea recta como un gasto en resultados. Los arrendamientos a corto plazo son arrendamientos con un plazo de arrendamiento de 12 meses o menos.

Pagos variables.

Algunos de los arrendamientos de propiedades contienen términos de pago variable que están vinculados a los ingresos por subarriendo. Los pagos variables de arrendamiento que dependen de los ingresos por subarriendos se reconocen en resultados en el periodo en que ocurre la condición que desencadena dichos pagos.

Plazo de arrendamientos - Opciones de extensión y terminación.

Las opciones de extensión y terminación están consideradas dentro de los plazos de arrendamiento establecidos. Estos términos se utilizan para maximizar la flexibilidad operacional en términos de administración de contratos. La mayoría de las opciones de extensión y terminación están en poder de la Sociedad y no del arrendador.

Al determinar el plazo del arrendamiento, la Administración considera todos los hechos y circunstancias que crean un incentivo económico para ejercer una opción de extensión. Las opciones de extensión (o ejercicios después de las opciones de terminación) sólo se incluyen en el plazo del arrendamiento si se está razonablemente seguro de que el arrendamiento se va a extender (o no se va a terminar).

La evaluación se revisa si ocurre un evento significativo o un cambio significativo en las circunstancias que afecta a esta evaluación y que está dentro del control del arrendatario. Durante el ejercicio no se han identificado cambios o eventos que requieran de la revisión de las condiciones del arrendamiento para reflejar el efecto del ejercicio de las opciones de extensión y terminación.

Contabilidad por arrendadores.

La Sociedad en su calidad de arrendador clasifica cada arrendamiento como un arrendamiento operativo.

En el caso de arrendamientos operativos, el ingreso se contabiliza linealmente en función de la duración del contrato de arrendamiento para la parte de renta fija. Las rentas de carácter contingente se reconocen como ingreso del ejercicio en el que su pago resulta probable igual que los incrementos de renta fija indexados a la variación de precios al consumo.

2.20. Impuesto a la renta corriente e impuestos a la renta diferidos.

El gasto por impuesto a la renta comprende tanto el impuesto corriente como el impuesto diferido. El cargo por impuesto a la renta corriente es calculado sobre la base de las leyes tributarias vigentes a la fecha del estado de situación financiera.

El impuesto a la renta (corriente y diferido) es registrado en el estado de resultados salvo que se relacione con un ítem reconocido en Otros resultados integrales, directamente en patrimonio o que proviene de una combinación de negocios. En esos casos, el impuesto también es contabilizado en Otros resultados integrales, directamente en resultados o con contrapartida en la plusvalía, respectivamente.

El impuesto corriente es el que se estima pagar o recuperar en el ejercicio, utilizando las tasas impositivas aprobadas o a punto de aprobarse en la fecha del balance de situación, correspondiente al ejercicio presente y a cualquier ajuste de impuesto a pagar o a recuperar relativo a ejercicios anteriores.

El impuesto diferido se calcula utilizando el método del pasivo que identifica las diferencias temporarias que surgen entre los activos y pasivos reconocidos a efectos de información financiera y los usados a efectos fiscales. Sin embargo, si los impuestos diferidos surgen del reconocimiento inicial de un pasivo o un activo en una transacción distinta de una combinación de negocios que en el momento de la transacción no afecta ni al resultado contable ni a la ganancia o pérdida fiscal, no se contabiliza. Los impuestos diferidos pasivos

son los importes por pagar en el futuro sobre las diferencias temporarias imponibles, mientras que los impuestos diferidos activos son los importes a recuperar, debido a la existencia de diferencias temporarias deducibles, bases imponibles negativas compensables o deducciones pendientes de aplicación.

Los activos y pasivos por impuestos diferidos se determinan usando las tasas de impuesto que van a ser de aplicación en los ejercicios en los que se espera realizar los activos por impuesto diferido o liquidar los pasivos por impuestos diferidos, a partir de la normativa aplicable aprobada o a punto de aprobarse en la fecha del balance y una vez consideradas las consecuencias fiscales que se derivan de la forma en que la Sociedad espera recuperar los activos o liquidar los pasivos.

Se reconoce un activo por impuestos diferidos, sólo en la medida en que sea probable la disponibilidad de ganancias fiscales futuras, contra las cuales cargar esas pérdidas o créditos fiscales no utilizados. Los activos por impuestos diferidos reconocidos contablemente, así como los no reconocidos, se someten, en cada fecha de balance, a revisión.

El impuesto a la renta diferido se provisiona por las diferencias temporales que surgen de las inversiones en subsidiarias y en asociadas, excepto cuando la oportunidad en que se revertirán las diferencias temporales es controlada por la Sociedad y es probable que la diferencia temporal no se revierta en el futuro.

Los activos y pasivos por impuestos diferidos se reconocen en los estados financieros consolidados como activos y pasivos no corrientes, con independencia de su fecha esperada de realización o liquidación.

2.21. Distribución de dividendos.

La distribución de dividendos a los accionistas de la Sociedad se reconoce como un pasivo y su correspondiente disminución en el patrimonio neto en los estados financieros consolidados de la Sociedad en el ejercicio en que los dividendos son aprobados por la Junta de Accionistas.

La Sociedad provisiona el dividendo mínimo obligatorio al cierre de cada ejercicio menos los dividendos provisorios distribuidos de acuerdo con la Ley N°18.046.

2.22. Capital social.

El capital social está representado por acciones ordinarias.

Los costos incrementales directamente atribuibles a la emisión de nuevas acciones se presentan en el patrimonio como una deducción, neta de impuestos, de los ingresos obtenidos.

2.23. Pagos basados en acciones.

Los planes de compensación implementados mediante el otorgamiento de opciones para la suscripción y pago de acciones se reconocen en los estados financieros de acuerdo a lo establecido en la NIIF 2 “Pagos basados en acciones”, registrando el gasto asociado a los servicios otorgados por parte de los ejecutivos, en el momento en que estos son recibidos, con abono a la cuenta de otras reservas de patrimonio.

La empresa determina el valor justo de los servicios recibidos por referencia al valor justo de los instrumentos de patrimonio, a la fecha de su otorgamiento. En el plan que otorga las opciones basadas en la permanencia, se presume que los servicios serán recibidos linealmente en el ejercicio futuro de tiempo necesario para la adjudicación. Asimismo, para el caso de las opciones otorgadas en base a un plan de incentivo por cumplimiento de metas, se presume que los servicios recibidos por parte de los ejecutivos serán recibidos linealmente en el ejercicio futuro de tiempo necesario para la adjudicación de tales opciones.

Al final de cada período y/o ejercicio, la Compañía revisa sus estimaciones sobre el número de opciones susceptibles de ser ejercidas.

Una vez que las opciones sean ejercidas, la Compañía decidirá si emite nuevos planes de compensación basados en acciones.

2.24. Gastos de administración.

Los gastos de administración comprenden las remuneraciones y compensaciones del personal, las depreciaciones de propiedades, plantas y equipos, las amortizaciones de intangibles y otros gastos generales y de administración.

2.25. Cambios en políticas contables.

La Sociedad evalúa regularmente las políticas contables adoptadas, y opta por cambiar alguna de ellas sólo en el caso que tal cambio: i) se requiere por una NIIF; o ii) lleva a que los estados financieros suministren información más fiable y relevante sobre los efectos de las transacciones, otros eventos o condiciones que afecten a la situación financiera, el rendimiento financiero o los flujos de efectivo de la entidad.

Los estados financieros consolidados al 31 de diciembre de 2022 no presentan cambios en las políticas y estimaciones contables respecto de los estados financieros consolidados al 31 de diciembre de 2021.

2.26. Transacciones que no representan movimientos de efectivo.

La Sociedad no ha registrado transacciones que no representan movimientos de efectivo relacionadas con inversión o financiamiento al 31 de diciembre de 2022 y al 31 de diciembre de 2021.

2.27. Costo de venta.

Los costos de venta incluyen principalmente los costos por desembolso de gastos comunes y otros costos de operación, neto de los recuperos obtenidos de los arrendatarios. El gasto común que se registra como costo de venta corresponde a las partidas netas que no son susceptibles de ser recuperada de los arrendatarios, tales como gasto común de locales vacíos y otros.

2.28. Participaciones no controladoras.

La sociedad deja expresado por aquel porcentaje que no tiene participación directa o indirecta tanto en patrimonio como en resultado el porcentaje que corresponde a terceros.

2.29. Costo financiero.

Los costos financieros incluyen principalmente el costo de financiamiento por los préstamos obtenidos de entidades relacionadas las cuales están a tasas de mercado y los costos de financiamiento correspondientes a la emisión de bonos.

2.30. Otros gastos por función.

Otros gastos por función comprenden, principalmente, otros gastos menores que la Sociedad realiza en la gestión y administración de los malls.

## 3. POLITICAS DE GESTION DE RIESGOS.

### 3.1. Caracterización de instrumentos financieros constitutivos de posiciones.

#### 3.1.1. Categorías de instrumentos financieros (clasificación y presentación).

Los instrumentos constitutivos de posiciones de la Sociedad son clasificados según su naturaleza, características y el propósito por el cual han sido adquiridos o emitidos.

Al 31 de diciembre de 2022, la Sociedad presenta la siguiente clasificación por categoría de instrumentos financieros:

Tabla 1-1. Clasificación de instrumentos financieros.

| Diciembre 2022 | Grupo | Tipo | Nota | A costo amortizado M$ | | A valor justo M$ |
|---|---|---|---|---|---|---|
| Clasificación | | | | Valor libro | Valor justo | Valor libro |
| Activos medidos a valor razonable a través de resultado | Fondos Mutuos | Fondos Mutuos | 6 | - | - | 52.864.391 |
| Activos medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | 5 | 310.969 | 310.969 | - |
| | | Saldo en Bancos | 5 | 45.370.834 | 45.370.834 | - |
| | | Depósitos a corto plazo | 5 | 418.648 | 418.648 | - |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | 7 | 22.004.326 | 22.004.326 | - |
| | Cuentas a cobrar E.R. | Cuentas a Cobrar a E.R., Cte. | 8 | 8.862.965 | 8.862.965 | - |
| Pasivos medidos a costo amortizado | Otros pasivos financieros | Obligaciones con el público Cte. y no Cte. | 12 | 674.549.637 | 669.233.088 | - |
| | Pasivos por arrendamiento | Pasivos por arrendamiento Cte. y no Cte. | 24 | 61.211.695 | 63.373.651 | - |
| | Cuentas por pagar | Acreedores comerciales, Cte. | 13 | 51.322.766 | 51.322.766 | - |
| | Cuentas a pagar E.R. | Cuentas a pagar E.R., Cte. y no Cte. | 8 | 532.507 | 532.507 | - |

| Diciembre 2021 | Grupo | Tipo | Nota | A costo amortizado M$ | | A valor justo M$ |
|---|---|---|---|---|---|---|
| Clasificación | | | | Valor libro | Valor justo | Valor libro |
| Activos medidos a valor razonable a través de resultado | Fondos Mutuos | Fondos Mutuos | 6 | - | - | 52.205.434 |
| Activos medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | 5 | 260.639 | 260.639 | - |
| | | Saldo en Bancos | 5 | 25.886.909 | 25.886.909 | - |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | 7 | 20.764.754 | 20.764.754 | - |
| | Cuentas a cobrar E.R. | Cuentas a Cobrar a E.R., Cte. | 8 | 9.707.831 | 9.707.831 | - |
| Pasivos medidos a costo amortizado | Otros pasivos financieros | Obligaciones con el público Cte. y no Cte. | 12 | 595.692.378 | 590.907.787 | - |
| | Pasivos por arrendamiento | Pasivos por arrendamiento Cte. y no Cte. | 24 | 64.239.629 | 66.050.320 | - |
| | Cuentas por pagar | Acreedores comerciales, Cte. y no Cte. | 13 | 37.644.345 | 37.644.345 | - |
| | Cuentas a pagar E.R. | Cuentas a pagar E.R., Cte. y no Cte. | 8 | 568.058 | 568.058 | - |

#### 3.1.2. Caracterización general.

La Sociedad mantiene instrumentos clasificados a valor justo con cambios en resultados con el objetivo que éstos sean mantenidos para inversión. Esta categoría se compone principalmente de inversiones en cuotas de fondos mutuos.

La categoría de activos medidos a costo amortizado al 31 de diciembre de 2022 y al 31 de diciembre de 2021 incorpora saldos mantenidos en bancos, depósitos a corto plazo y cuentas por cobrar. En consecuencia, esta categoría de instrumentos financieros combina objetivos de optimización de excedentes, administración de liquidez y planificación financiera destinada a satisfacer las necesidades de capital de trabajo características de las operaciones llevadas a cabo por la Sociedad.

Los pasivos financieros mantenidos por la sociedad incluyen principalmente cuentas por pagar, pasivos por arrendamiento y obligaciones con el público.

### 3.2. Caracterización de riesgos financieros.

En términos generales, los esfuerzos de la Sociedad apuntan a mantener una política sustentable en el desarrollo de su negocio, cuya naturaleza incorpora un número importante de riesgos asociados. En consecuencia, la estrategia de la Sociedad tiene un enfoque orientado a mantener una fuerte solvencia financiera, dar relevancia a la obtención de los

flujos de caja necesarios para sus inversiones, velar por el adecuado manejo del capital de trabajo, y tomar acciones necesarias para minimizar el riesgo financiero proveniente de la exposición de nuestros compromisos crediticios a distintas monedas y tasas de interés.

De esta manera, la Sociedad identifica los riesgos relevantes a su ámbito de acción, de la siguiente forma:

3.2.1. Riesgo de crédito.

El concepto de riesgo de crédito es empleado para referirse a aquella incertidumbre financiera, a distintos horizontes de tiempo, relacionada con el cumplimiento de las obligaciones suscritas por contrapartes, al momento de ejercer derechos contractuales para recibir efectivo u otros activos financieros por parte de la Sociedad.

Al respecto, tal y como se menciona en Nota 7, dado el negocio de la Sociedad, el cual constituye básicamente el cobro de arrendamientos a los clientes por el uso de espacios físicos, no se contempla el otorgamiento de crédito a los clientes.

Los arrendamientos son facturados a inicios del mes correspondiente y el vencimiento de los mismos se establece a 10 días de la facturación. Adicionalmente, la Sociedad cuenta con garantías de arriendo constituidas por los arrendatarios, las que se consideran suficientes para cubrir eventuales incumplimientos de pago, por lo que el riesgo de crédito se encuentra minimizado.

Asimismo, en relación a la definición de incumplimiento, cabe señalar que la Sociedad en base a los acuerdos de arrendamiento firmados con los arrendatarios tiene la potestad de interrumpir definitivamente el arriendo a un cliente en caso que presente un atraso en el pago superior a 2 meses.

El rubro de Cuentas Comerciales se presenta neto de provisión por deudas incobrables (deterioro). Estas estimaciones son llevadas a cabo por el equipo de finanzas, mediante un modelo que toma en consideración al cliente por plazo y tramo de morosidad de sus cuentas por cobrar. La Compañía cuenta con una política de cálculo de estimación de cuentas incobrables y su contabilización establece los criterios, los tramos y porcentajes de provisión a aplicar en las cuentas a cobrar.

Adicionalmente, la Gerencia de Administración y Finanzas, a través de su área de Cobranzas, es la responsable de minimizar el riesgo de las cuentas por cobrar mediante el monitoreo del comportamiento de pago de los clientes. Actualmente se aplican las políticas de cobranza habituales.

3.2.1.1. Exposiciones:

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021, la Sociedad presenta el monto por categoría de activo financiero que mejor representa el máximo nivel de exposición al riesgo de crédito sin considerar garantías o mejoras crediticias.

Tabla 2-1. Exposiciones al riesgo de crédito por categoría de activo financiero.

**Diciembre 2022**

| Clasificación | Grupo | Tipo | Nota | Valor libro (M$) |
|---|---|---|---|---|
| Activos medidos a valor razonable a través de resultado | Fondos Mutuos | Fondos Mutuos | 6 | 52.864.391 |
| Activos medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | 5 | 310.969 |
| | | Saldos en bancos | 5 | 45.370.834 |
| | | Depósitos a corto plazo | 5 | 418.648 |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | 7 | 22.004.326 |
| | Cuentas por cobrar E.R. | Cuentas a Cobrar a E.R., Cte. | 8 | 8.862.965 |

**Diciembre 2021**

| Clasificación | Grupo | Tipo | Nota | Valor libro (M$) |
|---|---|---|---|---|
| Activos medidos a valor razonable a través de resultado | Fondos Mutuos | Fondos Mutuos | 6 | 52.205.434 |
| Activos medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | 5 | 260.639 |
| | | Saldos en bancos | 5 | 25.886.909 |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | 7 | 20.764.754 |
| | Cuentas por cobrar E.R. | Cuentas a Cobrar a E.R., Cte. | 8 | 9.707.831 |

La exposición al riesgo de crédito se concentra principalmente en fondos mutuos, efectivo y equivalentes al efectivo y cuentas comerciales.

3.2.1.2. Efecto de garantías sobre las exposiciones.

A la fecha de presentación de los estados financieros consolidados, la Sociedad no presenta garantías recibidas u otras mejoras crediticias que tengan efectos sobre las exposiciones de crédito señaladas.

Concentraciones.

A la fecha de presentación de los estados financieros, la Sociedad identifica sus concentraciones por riesgo de crédito en función de la contraparte relevante para cada categoría de activos financieros.

**Diciembre 2022**

| Clasificación | Grupo | Tipo | Contraparte | % de Concentración por tipo de |
|---|---|---|---|---|
| Activos a valor justo con cambio en resultados | Fondos Mutuos | Fondos mutuos | Bancos nacionales | 100% |
| Activos Medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | Nacionales | 100% |
| | | Saldos en bancos | Nacionales | 94,04% |
| | | | Extranjeros | 5,96% |
| | | Depósitos a corto plazo | Nacionales | 80,39% |
| | | | Extranjeros | 19,61% |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | Nacionales | 69,71% |
| | | | Extranjeros | 30,29% |
| | Cuentas por cobrar E.R. | Cuentas a cobrar a E.R., Cte. | Nacionales | 98,83% |
| | | | Extranjeros | 1,17% |

**Diciembre 2021**

| Clasificación | Grupo | Tipo | Contraparte | % de Concentración por tipo de |
|---|---|---|---|---|
| Activos a valor justo con cambio en resultados | Fondos Mutuos | Fondos mutuos | Bancos nacionales | 100% |
| Activos Medidos a costo amortizado | Efectivo y equivalentes al efectivo | Efectivo en caja | Nacionales | 100% |
| | | Saldos en bancos | Nacionales | 10,98% |
| | | | Extranjeros | 89,02% |
| | Cuentas por cobrar | Cuentas comerciales Cte. Neto | Nacionales | 95,11% |
| | | | Extranjeros | 4,89% |
| | Cuentas por cobrar E.R. | Cuentas a cobrar a E.R., Cte. | Nacionales | 98,28% |
| | | | Extranjeros | 1,72% |

3.2.1.3. Activos financieros que no estén en mora ni deteriorados.

Como parte de las actividades de gestión de riesgo de crédito, la Sociedad monitorea constantemente la calidad crediticia de aquellas contrapartes a los activos financieros que no se encuentran en mora ni deteriorados.

La calidad crediticia de las inversiones realizadas por la Sociedad en función de la entidad financiera relevante corresponde a instituciones con calificaciones internacionales o locales de riesgo mayor o igual a A-, como lo requiere la política de inversión de la Sociedad.

3.2.1.4. Riesgo de crédito de las operaciones.

Con respecto al riesgo de crédito, éste se encuentra limitado principalmente a los saldos mantenidos en cuentas comerciales y documentos por cobrar a clientes, cheques a fecha, recuperables principalmente en 30, 60 y 90 días plazo, las cuentas por cobrar a entidades relacionadas y a las inversiones en depósitos a plazo y saldos en Bancos.

3.2.2. Riesgo de mercado.

Tal y como se detalla en la nota 3.2.3. siguiente, la Sociedad no está expuesta de forma significativa al riesgo de mercado que involucra las variaciones de tasas de interés, las que podrían afectar su posición financiera, resultados operacionales y flujos de caja.

3.2.3. Riesgo por tasa de interés.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021, el 100% de la deuda expuesta a tasa de interés de la Sociedad está pactada a una tasa de interés fija. Esta deuda corresponde a obligaciones con el público pactadas en unidades de fomento.

3.2.4. Riesgo de Liquidez.

El concepto de riesgo de liquidez es empleado por la Sociedad para referirse a aquella incertidumbre financiera, a distintos horizontes de tiempo, relacionada con su capacidad de responder a aquellos requerimientos de efectivo que sustentan sus operaciones, tanto bajo condiciones normales como también excepcionales.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 la Sociedad, presenta el siguiente perfil de vencimientos de sus instrumentos financieros:

Tabla 2-2. Análisis de vencimientos.

| Diciembre 2022 | | Bandas Temporales | | | | |
|---|---|---|---|---|---|---|
| **Clasificación** | **Instrumento** | **0-6 meses** | **6-12 meses** | **1 – 3 años** | **> 3 años** | **Total pasivos** |
| Otros pasivos financieros, corrientes y no corrientes | Total Pasivos | 34.142.434 | 34.636.383 | 33.291.896 | 841.384.880 | 943.455.593 |
| | Obligaciones con el público (Bonos) | 5.130.627 | 5.130.627 | 20.522.508 | 779.598.371 | 810.382.133 |
| | Pasivos por arrendamiento Cte. y no Cte. | 3.331.145 | 3.331.145 | 12.769.388 | 61.786.509 | 81.218.187 |
| Otros pasivos comerciales | Acreedores comerciales y otras cuentas a pagar | 25.148.155 | 26.174.611 | - | - | 51.322.766 |
| | Deudas con entidades relacionadas Cte. | 532.507 | - | - | - | 532.507 |

| Diciembre 2021 | | Bandas Temporales | | | | |
|---|---|---|---|---|---|---|
| **Clasificación** | **Instrumento** | **0-6 meses** | **6-12 meses** | **1 – 3 años** | **> 3 años** | **Total pasivos** |
| Otros pasivos financieros, corrientes y no corrientes | Total Pasivos | 26.072.666 | 26.239.300 | 21.374.842 | 768.346.548 | 842.033.356 |
| | Obligaciones con el público (Bonos) | 4.528.699 | 4.528.699 | 9.057.398 | 706.250.246 | 724.365.042 |
| | Pasivos por arrendamiento Cte. y no Cte. | 2.975.933 | 2.975.933 | 11.407.743 | 62.096.302 | 79.455.911 |
| Otros pasivos comerciales | Acreedores comerciales y otras cuentas a pagar | 17.999.976 | 18.734.668 | 909.701 | - | 37.644.345 |
| | Deudas con entidades relacionadas Cte. | 568.058 | - | - | - | 568.058 |

Los pasivos detallados en cuadros comparativos no son consistentes con la información expuesta en los estados financieros consolidados al 31 de diciembre de 2022 y al 31 de diciembre de 2021 respectivamente, dado que estos cuadros contienen estimaciones de intereses hasta su vencimiento.

Como parte del marco integral de gestión de riesgos, la Sociedad cuenta con políticas de gestión de liquidez orientadas a asegurar el cumplimiento oportuno de sus obligaciones, acorde con la escala y riesgo de sus operaciones, tanto en condiciones normales como en situaciones de excepción, entendiéndose estas últimas como aquellas en las que los flujos de caja o efectivo pueden alejarse sustancialmente de lo esperado, por efecto de cambios no previstos en las condiciones generales del mercado o en la situación particular de cada institución. En este contexto, las herramientas de gestión de riesgo liquidez han sido diseñadas tanto para asegurar un posicionamiento de Balance que permita minimizar la probabilidad de ocurrencia de una crisis de liquidez interna (políticas de prevención) como para definir los planes de contingencia que permitirían hacer frente ante un escenario de crisis de liquidez.

Para tales efectos, las políticas de gestión de liquidez definen la estrategia de gestión de la Sociedad, los roles y responsabilidades de la Administración, los límites internos de descalce de flujos, fuentes de riesgo, planes de contingencia y mecanismos de control interno.

## 4. ESTIMACIONES, JUICIOS O CRITERIOS DE LA ADMINISTRACION.

Las estimaciones y criterios usados son continuamente evaluados y se basan en la experiencia histórica y otros factores, incluyendo la expectativa de ocurrencia de eventos futuros que se consideran razonables de acuerdo con las circunstancias.

La Sociedad efectúa estimaciones y supuestos respecto del futuro. Las estimaciones contables resultantes por definición muy pocas veces serán idénticas a los resultados reales. Las estimaciones y supuestos que podrían causar ajustes materiales a los saldos de los activos y pasivos en los próximos ejercicios se presentan a continuación.

### 4.1. Propiedad de inversión.

a) Medición del valor razonable nivel II.

El valor razonable nivel II de las propiedades de inversión corresponde a la valorización mediante un proceso de tasación efectuada por un tercero independiente a terrenos no operativos y otros inmuebles de la Compañía. La tasación es determinada por un valuador externo, independiente y calificado, con experiencia en las localidades y categoría de las propiedades valuadas. El valuador provee al Grupo el valor razonable una vez al año.

La metodología utilizada en la determinación del valor se basa en un enfoque de mercado, el cual consiste en calcular el valor razonable del activo, sobre la base de información de valores que los inversionistas han pagado o pagarían por activos similares en el mercado.

b) Valor razonable nivel III.

El departamento de finanzas de la Compañía es responsable de determinar las mediciones de valor razonable que se incluyen en los estados financieros. El departamento de finanzas de la compañía incluye un equipo de valuación que prepara una valoración para cada propiedad de inversión en cada trimestre. Los informes de los equipos de valoración reportan directamente al Gerente de Finanzas (CFO). Las discusiones sobre los procesos de valuación, los principales inputs y los resultados se llevan a cabo entre el CFO y el equipo de valoración al menos una vez al trimestre, en línea con las fechas de presentación de informes trimestrales de la Compañía. Como parte de esta discusión, el equipo de valorización explica las razones de las oscilaciones del valor razonable.

La política de la Sociedad es reconocer transferencias de niveles de la jerarquía del valor razonable a la fecha del evento o cambio en las circunstancias que causaron la transferencia.

Para Colombia la propiedad de inversión se valoriza a valor razonable Nivel II (Tasación de mercado) por considerar que esta es la mejor aproximación de su valor razonable.

Para las propiedades de inversión de Chile y Perú se determina el valor razonable Nivel III, aplicando la metodología de descontar los flujos futuros a una tasa WACC después de impuestos, medida en términos reales y diferenciadas por país. Para ello, se consideran los ingresos por arriendos descontados los costos directos y gastos de operación. Adicionalmente, los flujos proyectados utilizan como base la información histórica de los últimos años y las variables macroeconómicas proyectadas que afectarán a cada país.

Para las propiedades de inversión en Chile y Perú que son medidas por flujos descontados, las tasas de descuento utilizadas al 31 de diciembre de 2022 y al 31 de diciembre de 2021 fueron:

| País | Tasas WACC | |
|---|---|---|
| | 31/12/2022 | 31/12/2021 |
| Chile | 5,10% | 4,55% |
| Perú | 5,25% | 4,74% |

Los flujos son determinados en un escenario de crecimiento moderado para aquellas propiedades de inversión que han alcanzado el nivel esperado de maduración y las principales variables utilizadas son las siguientes:

a) Determinación de tasa de descuento:

La tasa de descuento es revisada trimestralmente y está compuesta por los siguientes factores:

a) BETA: debido a que el mercado americano presenta un mayor número de empresas comparables dentro de esta industria, se utilizan betas de compañías de dicho país.

b) Tasa libre de riesgo: se toma como referencia la tasa del tesoro Estadounidense a 30 años (T-Bond 30yr).

c) Premio por riesgo: estimado sobre los retornos de largo plazo del mercado bursátil y el riesgo país, estimado mediante el Credit Default Swap a 10 años (CDS 10yr).

d) Relación de apalancamiento: estimada según los mismos referentes del BETA en 57,5% capital y 42,5% deuda.

e) Tasa de impuesto: se utiliza la tasa vigente de cada país.

f) Spread: para la estimación del retorno de la deuda se utiliza el spread del Bono de Cencosud Shopping S.A. en mercado local en UF.

Con todos estos factores se estima la tasa de descuento (WACC) nominal y real, utilizándose esta última para descontar los flujos proyectados.

b) Crecimiento de los ingresos:

La evolución de los ingresos depende de cada propiedad y de la madurez del mall en donde se encuentre ubicado. La proyección de los ingresos es revisada trimestralmente para que esté alineada al presupuesto aprobado por el directorio en el corto plazo y para que sus expectativas de evolución de largo plazo estén en línea con el ciclo de vida en el que se encuentre el activo.

Respecto a los modelos de Shopping Centers y Power Centers, se estima una proyección de flujos a 10 años plazo al cabo del cual se estima una perpetuidad. La tasa de crecimiento de los primeros 5 años fluctúan en función del periodo de madurez de los activos. A partir del periodo 6 se aplican tasas de crecimiento en régimen.

| País | Crecimiento de ingresos | |
|---|---|---|
| | 31/12/2022 | 31/12/2021 |
| Chile | -7% - 33% | -12% - 37 % |
| Perú | 0% - 5% | 0% - 50% |

c) Crecimiento de costos y gastos:

Al igual que los ingresos, la evolución de los gastos depende de cada propiedad, pero siempre refleja la estructura estándar que implica la operación de dichas propiedades y los acuerdos de operación suscritos con los locatarios. También es revisada trimestralmente para estar alineados con el presupuesto y la evolución esperada para cada activo.

d) Plan de inversión:

Para cada activo se revisa un plan de reinversiones en línea con las características de cada propiedad y el ciclo de vida en el que se encuentre.

Para las Oficinas, se estima una proyección de flujos disponible a 10 años plazo más perpetuidad. El valor presente de dichos flujos determina el valor razonable de dicha propiedad de inversión.

e) Técnicas de valuación e interrelaciones entre inputs claves no observables.

Técnica de valuación (flujos de efectivo descontados): El modelo de valoración considera el valor presente de los flujos netos de efectivo que se generen a partir de la propiedad teniendo en cuenta el crecimiento esperado de los ingresos, las tasas de ocupación, otros costos y gastos no pagados por los inquilinos. Los flujos netos de efectivo esperados se descuentan utilizando tasas de descuento ajustada al riesgo (véase más arriba en "la determinación de la tasa de descuento").

Entre otros factores, el modelo de valoración considera la calidad de un edificio y su ubicación, el crédito del arrendatario y condiciones de arrendamiento tales como la ocupación, la cual se detalla a continuación:

| País | Tasa de ocupación proyectada | |
|---|---|---|
| | 31/12/2022 | 31/12/2021 |
| Chile – Centros Comerciales | 90% - 99% | 90% - 99% |
| Chile – Oficinas | 53% - 85% | 14% - 91% |
| Perú | 90% - 99% | 90% - 99% |

El valor razonable podría aumentar o (disminuir) si:

- Los ingresos esperados por arriendos en el mercado aumentan o (disminuye).
- La tasa de ocupación aumenta o (disminuye).
- La tasa de descuento disminuye o (aumenta).

Al 31 de diciembre de 2022 la sensibilización de la tasa de descuento en 10 bps (0,1%), origina un incremento (disminución) en la valorización de las propiedades de inversión en moneda local para cada país en los siguientes valores referenciales: Chile M$ 68.409.712 y Perú S/$ 4,8 millones.

Al 31 de diciembre de 2021 la sensibilización de la tasa de descuento en 10 bps (0,1%), origina un incremento (disminución) en la valorización de las propiedades de inversión en moneda local para cada país en los siguientes valores referenciales: Chile M$ 71.257.780 y Perú S/$ 7,6 millones.

## 5. EFECTIVO Y EQUIVALENTES AL EFECTIVO.

La composición del rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es la siguiente:

| Clases de Efectivo | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Efectivo en caja | 310.969 | 260.639 |
| Saldos en bancos | 45.370.834 | 25.886.909 |
| Depósitos a corto plazo | 418.648 | - |
| **Total** | **46.100.451** | **26.147.548** |

El efectivo y equivalentes al efectivo se compone de los saldos en cajas, bancos e instrumentos financieros para negociación de bajo riesgo. Su apertura por moneda es la siguiente:

| Moneda | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Pesos chilenos | 5.487.254 | 2.347.914 |
| Nuevos Soles Peruanos | 5.280.184 | 446.097 |
| Pesos Colombianos | 2.050.934 | 283.539 |
| Dólares estadounidenses | 33.282.079 | 23.069.998 |
| **Total** | **46.100.451** | **26.147.548** |

El efectivo y equivalente al efectivo al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no presenta restricciones.

## 6. OTROS ACTIVOS FINANCIEROS CORRIENTES.

La composición de los rubros al 31 de diciembre de 2022 y al 31 de diciembre de 2021 incluye lo siguiente:

| Clases Otros activos financieros corrientes | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Cuotas de Fondos Mutuos | 52.864.391 | 52.205.434 |
| **Otros activos financieros corrientes** | **52.864.391** | **52.205.434** |

Las cuotas de fondos mutuos son principalmente inversiones denominada de renta fija del mercado chileno.

## 7. CUENTAS COMERCIALES POR COBRAR Y OTRAS CUENTAS POR COBRAR CORRIENTES.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 el detalle de las cuentas comerciales por cobrar y otras cuentas por cobrar corrientes es el siguiente:

| Cuentas comerciales por cobrar y otras cuentas por cobrar neto corrientes | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Cuentas comerciales neto de provisiones corriente | 4.461.219 | 5.953.295 |
| Documentos y otras cuentas por cobrar neto de provisiones corriente | 17.543.107 | 14.811.459 |
| **Total** | **22.004.326** | **20.764.754** |

| Cuentas comerciales por cobrar y otras cuentas por cobrar bruto corrientes | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Cuentas comerciales bruto corriente | 11.991.965 | 13.551.958 |
| Documentos y otras cuentas por cobrar bruto corriente | 17.543.107 | 14.811.459 |
| **Total** | **29.535.072** | **28.363.417** |

### Cuentas comerciales.

Este rubro está compuesto por facturas a cobrar correspondientes a los arriendos de los locales y espacios comerciales, servicios de mantención y otros, neto de provisión por deudas incobrables (deterioro).

### Documentos y otras cuentas por cobrar.

El detalle de los documentos y otras cuentas por cobrar al 31 de diciembre de 2022 y al 31 de diciembre de 2021 se resume a continuación:

| Documentos y otras cuentas por cobrar | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Impuesto al valor agregado por recuperar | 6.919.399 | 2.153.615 |
| Servicios y prestaciones devengadas | 10.452.697 | 11.903.021 |
| Otros | 171.011 | 754.823 |
| **Total** | **17.543.107** | **14.811.459** |

El detalle de las cuentas comerciales por cobrar y otras cuentas por cobrar por vencer al 31 de diciembre de 2022 y al 31 de diciembre de 2021, se resume a continuación:

| Cuentas comerciales por cobrar y otras cuentas por cobrar por vencer | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Con vencimiento menor de tres meses | 20.606.954 | 17.392.212 |
| Con vencimiento entre tres y seis meses | 522.138 | 798.711 |
| Con vencimiento entre seis y doce meses | 772.988 | 1.098.025 |
| **Total** | **21.902.080** | **19.288.948** |

La antigüedad de las cuentas comerciales vencidas y no pagadas al 31 de diciembre de 2022 y al 31 de diciembre de 2021, se resume a continuación:

| Cuentas comerciales vencidas y no pagadas | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Con vencimiento menor de tres meses | 2.090.806 | 5.112.163 |
| Con vencimiento entre tres y seis meses | 672.792 | 561.841 |
| Con vencimiento entre seis y doce meses | 1.297.207 | 561.404 |
| Con vencimiento mayor a doce meses | 3.572.187 | 2.839.061 |
| **Total** | **7.632.992** | **9.074.469** |

El movimiento de las provisiones de incobrables es el siguiente:

| Movimiento provisión de incobrables | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|
| Saldo inicial | 7.598.663 | 10.291.389 |
| Incremento en la provisión | 2.243.275 | 695.758 |
| Decremento de la provisión | (2.198.084) | (3.189.114) |
| Usos de la provisión (*) | (113.108) | (199.370) |
| **Total** | **7.530.746** | **7.598.663** |

(*) Los montos castigados en el período/ejercicio (uso de provisión) aún se encuentran sujetos a actividades de exigencias de cumplimiento.

La exposición máxima al riesgo de crédito a la fecha de reporte es el valor en libros de cada clase de cuenta por cobrar mencionada. La Sociedad no solicita colaterales en garantía.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 las cuentas por cobrar de la Sociedad se encuentran denominadas en su moneda de operación, esto es, pesos chilenos, nuevos soles y pesos colombianos.

Información adicional solicitada por la Comisión para el Mercado Financiero en relación a las políticas generales de otorgamiento de crédito, estratificación de la cartera y detalle de provisiones constituidas.

En relación a la política general de otorgamiento de crédito cabe mencionar que dado el negocio de la Sociedad, el cual constituye básicamente el cobro de arrendamientos a los clientes por el uso de espacios físicos, no se contempla el otorgamiento de crédito a los clientes. Los arrendamientos son facturados a inicios del mes correspondiente y el vencimiento de estos se establece a 10 días de la facturación (Nota 3.2.1).

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 el detalle de la cartera de clientes por tramos de morosidad es el siguiente:

| Cartera No Securitizada / Saldos 31/12/2022 | | | | | |
|---|---|---|---|---|---|
| Tramos de Morosidad | N° Clientes Cartera no repactada | Monto Cartera no Repactada Bruta M$ | N° Clientes Cartera repactada | Monto Cartera Repactada Bruta M$ | Monto Total Cartera Bruta M$ |
| Al día | 166 | 2.437.727 | 45 | 1.876.568 | 4.314.295 |
| 01-30 días | 506 | 992.633 | 19 | 106.291 | 1.098.924 |
| 31-60 días | 322 | 543.797 | 13 | 56.691 | 600.488 |
| 61-90 días | 239 | 293.729 | 9 | 20.246 | 313.975 |
| 91-120 días | 212 | 440.872 | 6 | 19.195 | 460.067 |
| 121-150 días | 189 | 90.764 | 6 | 18.867 | 109.631 |
| 151-180 días | 181 | 114.317 | 6 | 18.538 | 132.855 |
| 181-210 días | 157 | 36.302 | 7 | 23.874 | 60.176 |
| 211-250 días | 165 | 117.704 | 6 | 17.891 | 135.595 |
| > 250 días | 706 | 4.507.235 | 19 | 258.724 | 4.765.959 |
| **Total** | | **9.575.080** | **136** | **2.416.885** | **11.991.965** |

| Cartera No Securitizada / Saldos 31/12/2021 | | | | | |
|---|---|---|---|---|---|
| Tramos de Morosidad | N° Clientes Cartera no repactada | Monto Cartera no Repactada Bruta M$ | N° Clientes Cartera repactada | Monto Cartera Repactada Bruta M$ | Monto Total Cartera Bruta M$ |
| Al día | 180 | 931.414 | 107 | 3.235.112 | 4.166.526 |
| 01-30 días | 512 | 1.606.476 | 35 | 203.450 | 1.809.926 |
| 31-60 días | 361 | 1.388.025 | 21 | 115.552 | 1.503.577 |
| 61-90 días | 300 | 1.655.837 | 17 | 59.103 | 1.714.940 |
| 91-120 días | 218 | 13.699 | 17 | 90.148 | 103.847 |
| 121-150 días | 210 | 414.194 | 15 | 38.822 | 453.016 |
| 151-180 días | 158 | 27.470 | 16 | 42.504 | 69.974 |
| 181-210 días | 139 | 140.093 | 14 | 31.928 | 172.021 |
| 211-250 días | 147 | 38.692 | 15 | 33.762 | 72.454 |
| > 250 días | 694 | 3.312.295 | 22 | 173.382 | 3.485.677 |
| **Total** | | **9.528.195** | **279** | **4.023.763** | **13.551.958** |

El "número de clientes cartera no repactada" corresponde al número de clientes incluidos en cada tramo de morosidad. La estratificación de la cartera fue efectuada por totales de documentos de cada cliente en cada tramo, por lo anterior, un mismo cliente puede presentarse al mismo tiempo en distintos tramos de morosidad.

La sociedad y sus subsidiarias no mantienen cartera securitizada.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 el detalle de los documentos protestados y en cobranza judicial corresponde a:

| Saldos al 31/12/2022 | Cartera No Securitizada | |
|---|---|---|
| | N° de Clientes | Monto Cartera M$ |
| Documentos por cobrar protestados | 12 | 59.016 |
| Documentos por cobrar en cobranza judicial | 117 | 2.285.642 |

| Saldos al 31/12/2021 | Cartera No Securitizada | |
|---|---|---|
| | N° de Clientes | Monto Cartera M$ |
| Documentos por cobrar protestados | 6 | 42.859 |
| Documentos por cobrar en cobranza judicial | 114 | 1.587.009 |

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 el detalle de las provisiones y castigos corresponde al siguiente:

| Provisión Saldos al 31/12/2022 | | Castigos del período | Recuperos del período |
|---|---|---|---|
| Cartera No Repactada | Cartera Repactada | M$ | M$ |
| 5.877.110 | 1.653.636 | 113.108 | - |

| Provisión Saldos al 31/12/2021 | | Castigos del período | Recuperos del período |
|---|---|---|---|
| Cartera No Repactada | Cartera Repactada | M$ | M$ |
| 4.738.580 | 2.860.083 | 199.370 | - |

## 8. SALDOS Y TRANSACCIONES CON PARTES RELACIONADAS.

Las transacciones con empresas relacionadas son de pago/cobro inmediato o a 30 días, y no están sujetas a condiciones especiales (excepto para el caso de los saldos generados por cuentas mercantiles que son cuentas de financiamiento de largo plazo). Estas operaciones se ajustan a lo establecido en los artículos Nº 44 y 49 de la Ley Nº 18.046, sobre Sociedades Anónimas.

Se destaca que las transacciones con partes relacionadas están de acuerdo con la NIC 24.

La Sociedad tiene como política informar las transacciones que efectúa con partes relacionadas durante el período/ejercicio.

Las transacciones entre la Sociedad y sus subsidiarias corresponden a operaciones habituales en cuanto a su objeto y son realizadas bajo condiciones de mercado. Estas transacciones han sido eliminadas en el proceso de consolidación y no se desglosan en esta nota.

8.1. Cuentas por cobrar y pagar a entidades relacionadas.

a) Cuentas por cobrar a entidades relacionadas.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021, las cuentas por cobrar a entidades relacionadas son las siguientes:

| Cuentas por cobrar a entidades relacionadas | | | | | | Saldo al | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Corrientes | | No corrientes | |
| R.U.T. | Sociedad | Descripción de la transacción | Plazo de la transacción | Naturaleza de la relación | Moneda | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| 81.201.000-K | Cencosud Retail S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 6.084.448 | 6.304.723 | - | - |
| 76.568.660-1 | Easy Retail S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 641.835 | 1.846.771 | - | - |
| 76.951.464-3 | Cencosud Inmobiliaria S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 1.547.457 | 1.195.896 | - | - |
| 99.500.840-8 | CAT Administradora de Tarjetas S.A. | Operaciones Comerciales | A la vista | Coligada de la Matriz | Pesos chilenos | 806 | 1.105 | - | - |
| 77.218.570-1 | CAT Corredores de Seguros y Servicios S.A. | Operaciones Comerciales | A la vista | Coligada de la Matriz | Pesos chilenos | 2.075 | 312 | - | - |
| 99.586.230-1 | Hotel Costanera S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 546.576 | 248.584 | - | - |
| 76.476.830-2 | Cencosud Fidelidad S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | - | 2.635 | - | - |
| - | Cencosud Colombia S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos Colombianos | 19.238 | 81.854 | - | - |
| - | Tres Palmeras S.A. | Operaciones Comerciales | A la vista | Matriz Común | Nuevo Sol Peruano | - | 534 | - | - |
| - | Cencosud Retail Perú S.A. | Operaciones Comerciales | A la vista | Matriz Común | Nuevo Sol Peruano | 20.323 | 25.042 | - | - |
| - | Caja Rural de Ahorro y Crédito CAT Perú S.A. | Operaciones Comerciales | A la vista | Coligada de la Matriz | Nuevo Sol Peruano | 207 | 375 | - | - |
| **Total** | | | | | | **8.862.965** | **9.707.831** | **-** | **-** |

b) Cuentas por pagar a entidades relacionadas.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021, las cuentas por pagar a entidades relacionadas son las siguientes:

| Cuentas por pagar a entidades relacionadas | | | | | | Saldo al | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Corrientes | | No corrientes | |
| R.U.T. | Sociedad | Descripción de la transacción | Plazo de la transacción | Naturaleza de la relación | Moneda | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| 93.834.000-5 | Cencosud S.A. | Operaciones Comerciales | A la vista | Matriz | Pesos chilenos | 4.969 | - | - | - |
| 81.201.000-K | Cencosud Retail S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 110.231 | 420.068 | - | - |
| 76.568.660-1 | Easy Retail S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 164.494 | 1.178 | - | - |
| 78.410.310-2 | Comercial Food And Fantasy Ltda. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 3.279 | 97.255 | - | - |
| 76.951.464-3 | Cencosud Inmobiliaria S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 21.500 | 4.363 | - | - |
| 99.586.230-1 | Hotel Costanera S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 19.555 | - | - | - |
| 77.312.480-9 | Administradora de Servicios Cencosud Ltda. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 440 | - | - | - |
| 76.476.830-2 | Cencosud Fidelidad S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 29.994 | 16.257 | - | - |
| 76.166.801-3 | Administradora TMO S.A. | Operaciones Comerciales | A la vista | Matriz Común | Pesos chilenos | 1.245 | - | - | - |
| - | Cencosud Colombia S.A. | Traspasos de Fondos - Mercantil | A la vista | Matriz Común | Pesos Colombianos | 171.108 | 27.415 | - | - |
| - | Cencosud Perú S.A. | Operaciones Comerciales | A la vista | Matriz Común | Nuevo Sol Peruano | 45 | 62 | - | - |
| - | Cencosud Retail Perú S.A. | Operaciones Comerciales | A la vista | Matriz Común | Nuevo Sol Peruano | 5.647 | 1.460 | - | - |
| **Total** | | | | | | **532.507** | **568.058** | **-** | **-** |

8.2. Transacciones con relacionadas y sus efectos en resultados.

Al 31 de diciembre de 2022 y 2021, las transacciones con partes relacionadas son las siguientes:

| Transacciones | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| R.U.T. | Sociedad | Naturaleza de la relación | Descripción de la transacción | Moneda de la transacción | País de origen | 31/12/2022 M$ | Efecto en resultados (Cargo/Abono) M$ | 31/12/2021 M$ | Efecto en resultados (Cargo/Abono) M$ |
| 93.834.000-5 | Cencosud S.A. | Matriz | Arriendos Cobrados | Peso Chileno | Chile | 2.332.266 | 2.332.266 | 2.292.894 | 2.292.894 |
| 93.834.000-5 | Cencosud S.A. | Matriz | Gasto Común Cobrado | Peso Chileno | Chile | 804.015 | 804.015 | 728.172 | 728.172 |
| 93.834.000-5 | Cencosud S.A. | Matriz | Dividendos Pagados (*) | Peso Chileno | Chile | 109.991.090 | - | 88.359.509 | - |
| 93.834.000-5 | Cencosud S.A. | Matriz | Serv.Gerenciamiento y Agencia de Negocio | Peso Chileno | Chile | 2.288.308 | (2.288.308) | 2.069.419 | (2.069.419) |
| 81.201.000-K | Cencosud Retail S.A. | Matriz Común | Dividendos Pagados (*) | Peso Chileno | Chile | 1.053.672 | - | 846.450 | - |
| 81.201.000-K | Cencosud Retail S.A. | Matriz Común | Arriendos Cobrados | Peso Chileno | Chile | 60.978.403 | 60.978.403 | 53.686.884 | 53.686.884 |
| 81.201.000-K | Cencosud Retail S.A. | Matriz Común | Gasto Común Cobrado | Peso Chileno | Chile | 26.438.911 | 26.438.911 | 20.763.179 | 20.763.179 |
| 81.201.000-K | Cencosud Retail S.A. | Matriz Común | Compra Mercaderías | Peso Chileno | Chile | 61.645 | (61.645) | 38.493 | (38.493) |
| 76.568.660-1 | Easy Retail S.A. | Matriz Común | Arriendos Cobrados | Peso Chileno | Chile | 35.904.361 | 35.904.361 | 33.629.374 | 33.629.374 |
| 76.568.660-1 | Easy Retail S.A. | Matriz Común | Gasto Común Cobrado | Peso Chileno | Chile | 8.784.352 | 8.784.352 | 7.265.840 | 7.265.840 |
| 76.568.660-1 | Easy Retail S.A. | Matriz Común | Compra Mercaderías | Peso Chileno | Chile | 833.576 | (833.576) | 141.819 | (141.819) |
| 76.951.464-3 | Cencosud Inmobiliaria S.A. | Matriz Común | Gasto Común Cobrado | Peso Chileno | Chile | 77.462 | 77.462 | 1.238.580 | 1.238.580 |
| 99.586.230-1 | Hotel Costanera S.A. | Matriz Común | Arriendos Cobrados | Peso Chileno | Chile | 2.677.220 | 2.677.220 | 1.358.901 | 1.358.901 |
| 99.586.230-1 | Hotel Costanera S.A. | Matriz Común | Gasto Común Cobrado | Peso Chileno | Chile | 412.911 | 412.911 | 699.765 | 699.765 |
| 76.398.410-9 | Americanfashion S.P.A. | Matriz Común | Arriendos Cobrados | Peso Chileno | Chile | 529.941 | 529.941 | 213.463 | 213.463 |
| 76.398.410-9 | Americanfashion S.P.A. | Matriz Común | Gasto Común Cobrado | Peso Chileno | Chile | 146.361 | 146.361 | 119.378 | 119.378 |
| 78.410.320-K | Imp y Comercial Regen Ltda. | Empresa Relación Director | Arriendos Cobrados | Peso Chileno | Chile | 211.298 | 211.298 | 192.203 | 192.203 |
| 78.410.320-K | Imp y Comercial Regen Ltda. | Empresa Relación Director | Gasto Común Cobrado | Peso Chileno | Chile | 67.176 | 67.176 | 78.328 | 78.328 |
| 76.076.630-5 | Administradora de Retail y Servicio S.A. | Empresa Relación Director | Arriendos Cobrados | Peso Chileno | Chile | 794.073 | 794.073 | 386.197 | 386.197 |
| 76.076.630-5 | Administradora de Retail y Servicio S.A. | Empresa Relación Director | Gasto Común Cobrado | Peso Chileno | Chile | 334.768 | 334.768 | 202.821 | 202.821 |
| O-E | Cencosud Colombia S.A. | Matriz Común | Arriendos Cobrados | Pesos Colombianos | Colombia | 2.771.711 | 2.771.711 | 2.720.108 | 2.720.108 |
| O-E | Cencosud Colombia S.A. | Matriz Común | Serv.Gerenciamiento y Agencia de Negocio | Pesos Colombianos | Colombia | 55.527 | (55.527) | 54.189 | (54.189) |
| O-E | Cencosud Colombia S.A. | Matriz Común | Servicio BackOffice Cobrado | Pesos Colombianos | Colombia | 258.977 | 258.977 | 43.759 | 43.759 |
| O-E | Cencosud Perú S.A. | Matriz Común | Gasto Administración y Sistemas | Nuevo Sol Peruano | Perú | 158.439 | (158.439) | 124.652 | (124.652) |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Arriendos Cobrados | Nuevo Sol Peruano | Perú | 2.059.885 | 2.059.885 | 1.809.372 | 1.809.372 |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Gasto Común Cobrado | Nuevo Sol Peruano | Perú | 301.752 | 301.752 | 271.977 | 271.977 |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Cobro gasto Publicadad | Nuevo Sol Peruano | Perú | 47.391 | 47.391 | 39.241 | 39.241 |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Gasto personal cobrado | Nuevo Sol Peruano | Perú | 467.118 | 467.118 | 401.599 | 401.599 |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Arriendos Pagados | Nuevo Sol Peruano | Perú | 112.949 | (112.949) | 95.163 | (95.163) |
| O-E | Cencosud Retail Perú S.A. | Matriz Común | Gasto Común Pagado | Nuevo Sol Peruano | Perú | 45.504 | (45.504) | 28.643 | (28.643) |
| O-E | Caja Rural de Ahorro y Crédito CAT Perú S.A. | Coligada de la Matriz | Arriendos Cobrados | Nuevo Sol Peruano | Perú | 384 | (384) | 15.805 | 15.805 |
| O-E | Caja Rural de Ahorro y Crédito CAT Perú S.A. | Coligada de la Matriz | Gasto Común Cobrado | Nuevo Sol Peruano | Perú | 1.124 | 1.124 | 805 | 805 |
| O-E | Tres Palmeras S.A. | Matriz Común | Gasto Común Pagado | Nuevo Sol Peruano | Perú | 405.960 | (405.960) | - | - |
| O-E | Tres Palmeras S.A. | Matriz Común | Gasto personal cobrado | Nuevo Sol Peruano | Perú | 102.339 | 102.339 | 85.930 | 85.930 |

(*) Corresponde a transacciones aprobadas en junta de accionistas.

## 8.3. Directorio de la Sociedad.

El directorio de la Sociedad al 31 de diciembre de 2022 está conformado por las siguientes personas:

| Directorio de la Compañía | Cargo | Profesión |
|---|---|---|
| Manfred Paulmann Koepfer | Presidente del Directorio | Ingeniero Comercial |
| Peter Paulmann Koepfer | Director | Ingeniero Comercial |
| Rafael Fernández Morandé | Director | Ingeniero Civil |
| Victoria Vásquez García | Director | Ingeniero Comercial |
| Matías Videla Solá | Director | Licenciado en Administración de Empresas |
| José Raúl Fernández | Director | Ingeniero |
| Stefan Krause Niclas | Director | Ingeniero Comercial |

## 8.4. Remuneraciones del Directorio.

Según lo establecido en el Artículo Nº 33 de la Ley Nº 18.046 sobre Sociedades Anónimas, con fecha 22 de abril de 2022 en Junta Ordinaria de la Sociedad se fijó las remuneraciones para los directores en 120 UF mensuales y el doble de esta suma para el cargo de Presidente del Directorio. Además, se fijó pagar para los miembros del Comité de Directores la suma de 40 UF mensuales.

El detalle de los montos pagados por los ejercicios terminados al 31 de diciembre de 2022 y 2021 a los señores directores es el siguiente:

| Nombre | Cargo | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
|---|---|---|---|---|---|
| Manfred Paulmann Koepfer | Presidente | 95.630 | 66.740 | 25.086 | 22.113 |
| Peter Paulmann Koepfer | Director | 47.815 | 37.756 | 12.543 | 11.056 |
| Rafael Fernández Morandé | Director | 63.753 | 46.538 | 16.723 | 14.741 |
| Victoria Vásquez García | Director | 63.753 | 46.538 | 16.723 | 14.741 |
| Matías Videla Solá | Director | 63.753 | 46.538 | 16.723 | 14.741 |
| José Raúl Fernández | Director | 47.815 | 35.122 | 12.543 | 11.056 |
| Stefan Krause Niclas | Director | 47.815 | 33.370 | 12.543 | 11.056 |
| **Total** | | **430.334** | **312.602** | **112.884** | **99.504** |

## 9. PROPIEDADES DE INVERSION.

Propiedad de inversión son activos mantenidos para generar ingresos por arrendamientos o ganancias de capital por incremento de su valor, y corresponden a terrenos, edificios, centros comerciales y otros proyectos inmobiliarios en curso. Al 31 de diciembre de 2022 y al 31 de diciembre de 2021, estos activos se valorizan aplicando el modelo de valor razonable. La metodología aplicada en la valorización de estos activos y los supuestos significativos utilizados: proyección de ingresos, ocupación, tasas de descuento, se describen en la nota 4 Estimaciones, juicios o criterios de la Administración. La variación en el valor razonable del ejercicio se presenta en la línea "Incremento (Decremento) por revaluación reconocido en resultado" en la tabla de movimientos siguientes y su contrapartida en resultados se encuentra clasificado como "otros ingresos", ver Nota 20.5.

La composición de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Conceptos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Propiedad de Inversión en construcción o desarrollo | 66.263.389 | 31.647.585 |
| Propiedad de Inversión completadas | 3.745.473.421 | 3.702.067.842 |
| Derecho de uso | 59.912.313 | 60.913.820 |
| **Total** | **3.871.649.123** | **3.794.629.247** |

El movimiento de propiedad de inversión al 31 de diciembre de 2022 es el siguiente:

| Movimientos en Propiedad de Inversión, Neto,<br>Modelo del valor razonable | Propiedad de Inversión completadas<br>M$ | Propiedad de Inversión en construcción o desarrollo<br>M$ | Derecho de uso | 31/12/2022<br>M$ |
|---|---|---|---|---|
| **Propiedad de Inversión, Neto, Saldo Inicial** | **3.702.067.842** | **31.647.585** | **60.913.820** | **3.794.629.247** |
| Incremento (Decremento) por Revaluación Reconocido en Resultado | 32.510.790 | - | (2.987.225) | 29.523.565 |
| Adiciones, Propiedad de Inversión | 14.775.007 | 40.971.021 | - | 55.746.028 |
| Transferencias (a) desde Propiedades de Inversión en construcción a completadas | 5.962.320 | (5.962.320) | - | - |
| Retiros, Propiedades de Inversión | (627.199) | - | (5.051.648) | (5.678.847) |
| Incremento (Decremento) en el Cambio de Moneda Extranjera, Propiedad de Inversión | (9.215.339) | (392.897) | 518.247 | (9.089.989) |
| Reajustabilidad de activos por derecho de uso, Propiedades de Inversión | - | - | 6.519.119 | 6.519.119 |
| **Cambios en Propiedad de Inversión, Modelo del valor** | **43.405.579** | **34.615.804** | **(1.001.507)** | **77.019.876** |
| **Propiedad de Inversión, Neto, Modelo del valor razonable, Saldo Final** | **3.745.473.421** | **66.263.389** | **59.912.313** | **3.871.649.123** |

El movimiento de propiedad de inversión al 31 de diciembre de 2021 es el siguiente:

| Movimientos en Propiedad de Inversión, Neto, Modelo del valor razonable | Propiedad de Inversión completadas M$ | Propiedad de Inversión en construcción o desarrollo M$ | Derecho de uso | 31/12/2021 M$ |
|---|---|---|---|---|
| **Propiedad de Inversión, Neto, Saldo Inicial** | **3.748.631.819** | **21.618.612** | **61.010.027** | **3.831.260.458** |
| Incremento (Decremento) por Revaluación Reconocido en Resultado | (57.751.221) | - | (3.915.798) | (61.667.019) |
| Adiciones, Propiedad de Inversión | 3.372.103 | 9.659.402 | - | 13.031.505 |
| Transferencias (a) desde Propiedades de Inversión en construcción a completadas | 695.953 | (695.953) | - | - |
| Retiros, Propiedades de Inversión | (14.793) | - | - | (14.793) |
| Incremento (Decremento) en el Cambio de Moneda Extranjera, Propiedad de Inversión | 7.133.981 | 1.065.524 | 757.216 | 8.956.721 |
| Reajustabilidad de activos por derecho de uso, Propiedades de Inversión | - | - | 3.062.375 | 3.062.375 |
| **Cambios en Propiedad de Inversión, Modelo del valor** | **(46.563.977)** | **10.028.973** | **(96.207)** | **(36.631.211)** |
| **Propiedad de Inversión, Neto, Modelo del valor razonable, Saldo Final** | **3.702.067.842** | **31.647.585** | **60.913.820** | **3.794.629.247** |

El valor de los terrenos valorizados por enfoque de mercado, mediante nivel II de jerarquía de valor razonable, presenta el siguiente movimiento al 31 de diciembre de 2022 y al 31 de diciembre de 2021:

| Movimientos de Terrenos incluidos en Propiedad de Modelo del valor razonable nivel II | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|
| **Terrenos, Neto, Saldo Inicial** | **268.628.502** | **251.814.173** |
| Incremento (Decremento) por Revaluación Reconocido en Resultado | 21.021.049 | 11.582.735 |
| Adiciones, Propiedad de Inversión | 2.160.527 | 3.000.113 |
| Retiros, Propiedades de Inversión | (622.743) | - |
| Incremento (Decremento) en el Cambio de Moneda Extranjera, Terrenos | (14.831.351) | 2.231.481 |
| **Cambios en Terrenos, Modelo del valor razonable, Total** | **7.727.482** | **16.814.329** |
| **Terrenos, Neto, Modelo del valor razonable, Saldo Final** | **276.355.984** | **268.628.502** |

El valor de las propiedades de inversión valorizada por enfoque de mercado, mediante nivel III de jerarquía de valor razonable, presenta el siguiente movimiento al 31 de diciembre de 2022 y al 31 de diciembre de 2021:

| Movimientos en Propiedad de Inversión, Neto, Modelo del valor razonable nivel III | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|
| **Propiedad de Inversión, Neto, Saldo Inicial** | **3.526.000.745** | **3.579.446.285** |
| Incremento (Decremento) por Revaluación Reconocido en Resultado | 8.502.516 | (73.249.754) |
| Adiciones, Propiedad de Inversión | 53.585.501 | 10.031.392 |
| Retiros, Propiedades de Inversión | (5.056.104) | (14.793) |
| Incremento (Decremento) en el Cambio de Moneda Extranjera, Propiedad de Inversión | 5.741.362 | 6.725.240 |
| Reajustabilidad de activos por derecho de uso, Propiedades de Inversión | 6.519.119 | 3.062.375 |
| **Cambios en Propiedad de Inversión, Modelo del valor razonable, Total** | **69.292.394** | **(53.445.540)** |
| **Propiedad de Inversión, Neto, Modelo del valor razonable, Saldo Final** | **3.595.293.139** | **3.526.000.745** |

Ingresos y gastos originados por propiedad de inversión.

| Ingresos y Gastos de Propiedad de Inversión | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Importe de Ingresos por Alquileres de Propiedad de Inversión | 279.157.620 | 209.419.991 | 79.974.451 | 76.133.522 |
| Importe de Gastos Directos de Operación de las Propiedades de Inversión Generadoras de Ingresos por Alquileres | (30.892.910) | (21.273.991) | (6.914.149) | (4.821.491) |

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no existen propiedades de inversión otorgadas en garantías.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 existen M$ 40.056.238 y M$ 15.918.580 respectivamente por compromisos para la adquisición de propiedades de inversión.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no existen restricciones de titularidad respecto de los activos.

## 10. ACTIVOS INTANGIBLES DISTINTOS DE LA PLUSVALIA.

Este rubro está compuesto principalmente por software computacional. Su detalle al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Activos intangibles distintos de la plusvalía Netos | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Activos Intangibles de Vida Finita, Neto | 721.341 | 438.269 |
| **Activos Intangibles, Neto** | **721.341** | **438.269** |
| Programas Informáticos, Neto | 721.341 | 438.269 |
| **Activos Intangibles Identificables, Neto** | **721.341** | **438.269** |

| Activos intangibles distintos de la plusvalía Brutos | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Activos Intangibles de Vida Finita, Bruto | 1.440.062 | 978.154 |
| **Activos Intangibles Bruto** | **1.440.062** | **978.154** |

| Amortización Acumulada y Deterioro del Valor | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Activos Intangibles de Vida Finita | (718.721) | (539.885) |
| **Amortización Acumulada y Deterioro del Valor** | **(718.721)** | **(539.885)** |

El detalle de vidas útiles aplicadas en el rubro de intangibles al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Vidas Útiles Estimadas o Tasas de Amortización Utilizadas | Vida Mínima | Vida Máxima |
|---|---|---|
| Vida para Programas Informáticos | 1 | 7 |

El movimiento de intangibles al 31 de diciembre de 2022 es el siguiente:

| Movimientos en Activos Intangibles | 31/12/2022 | |
|---|---|---|
| | Programas informáticos M$ | Activos Intangibles, Neto M$ |
| Saldo inicial al 01/01/2022 | 438.269 | 438.269 |
| Adiciones | 461.909 | 461.909 |
| Amortización | (178.837) | (178.837) |
| **Saldo al 31/12/2022** | **721.341** | **721.341** |

El movimiento de intangibles al 31 de diciembre de 2021 es el siguiente:

| Movimientos en Activos Intangibles | 31/12/2021 | |
|---|---|---|
| | Programas informáticos M$ | Activos Intangibles, Neto M$ |
| Saldo inicial al 01/01/2021 | 305.136 | 305.136 |
| Adiciones | 246.650 | 246.650 |
| Amortización | (113.517) | (113.517) |
| **Saldo al 31/12/2021** | **438.269** | **438.269** |

El cargo a resultados de amortización de intangibles por los ejercicios terminados al 31 de diciembre de 2022 y 2021, se detallan a continuación:

| Línea de Partida en el Estado de Resultados que Incluye Amortización de Activos Intangibles Identificables | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Gastos de Administración | 178.837 | 113.517 | 36.356 | 41.265 |
| **TOTAL** | **178.837** | **113.517** | **36.356** | **41.265** |

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no existen activos intangibles relevantes otorgados en garantías. Asimismo, no hay restricciones de titularidad sobre los mismos.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no existen compromisos significativos para la adquisición de activos intangibles.

No existen activos intangibles relevantes, completamente amortizados que se encuentren en uso al 31 de diciembre de 2022 y al 31 de diciembre de 2021.

## 11. IMPUESTOS DIFERIDOS.

### 11.1 Compensación de partidas.

Los impuestos diferidos activos y pasivos se compensan cuando existe derecho legal de compensar los activos tributarios corrientes contra los pasivos tributarios corrientes y cuando los impuestos a la renta diferidos activos y pasivos están relacionados con el impuesto a la renta que grava la misma autoridad tributaria y la misma entidad. Los montos compensados son los siguientes:

| Concepto | Activo / Pasivos Brutos | Valores compensados | Saldos Netos |
|---|---|---|---|
| | M$ | M$ | M$ |
| Activo por impuestos diferidos | 66.914.913 | (32.752.679) | 34.162.234 |
| Pasivo por impuestos diferidos | (597.586.749) | 32.752.679 | (564.834.070) |
| **Saldo al 31 de diciembre de 2022** | **(530.671.836)** | **-** | **(530.671.836)** |

| Concepto | Activo / Pasivos Brutos | Valores compensados | Saldos Netos |
|---|---|---|---|
| | M$ | M$ | M$ |
| Activo por impuestos diferidos | 75.595.832 | (32.602.855) | 42.992.977 |
| Pasivo por impuestos diferidos | (624.457.941) | 32.602.855 | (591.855.086) |
| **Saldo al 31 de diciembre de 2021** | **(548.862.109)** | **-** | **(548.862.109)** |

El origen de los impuestos diferidos registrados al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

### 11.2 Activos por impuestos diferidos.

| Activos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Activos por impuestos diferido relativos a acumulaciones (o devengos) (1) | 16.692.205 | 17.648.142 |
| Activos por impuestos diferido relativos a deudores incobrables | 2.171.365 | 2.665.289 |
| Activos por impuestos diferido relativos a provisiones | 1.548.654 | 1.106.321 |
| Activos por impuestos diferido relativos a vacaciones | 624.284 | 145.451 |
| Activos por impuestos diferido relativos a pérdidas fiscales | 44.432.123 | 52.456.956 |
| Activos por impuestos diferido relativos a otros | 1.446.282 | 1.573.673 |
| **Totales** | **66.914.913** | **75.595.832** |

(1) Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 se incluye principalmente el activo por impuesto diferidos relativos a los pasivos por arrendamientos - IFRS 16.

La recuperación de los saldos de activos por impuestos diferidos, requieren de la obtención de utilidades tributarias suficientes en el futuro. La Sociedad estima con proyecciones futuras de utilidades continuar con el recupero de estos activos a mediano plazo y en un largo plazo la recuperación total.

11.3 Pasivos por impuestos diferidos.

| Pasivos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Pasivos por impuestos diferido relativos a propiedades de inversión | 581.243.979 | 607.180.663 |
| Pasivos por impuestos diferido relativos Derechos de uso - IFRS 16 | 16.342.770 | 16.701.459 |
| Pasivos por impuestos diferido relativos a otros | - | 575.819 |
| **Totales** | **597.586.749** | **624.457.941** |

El análisis de los activos por impuestos diferidos y pasivos por impuestos diferidos es el siguiente:

| Activos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Activo por Impuestos Diferidos a recuperar despues de 12 meses | 59.547.029 | 68.868.763 |
| Activo por Impuestos Diferidos a recuperar en un plazo de 12 meses | 7.367.884 | 6.727.069 |
| **Total activos por impuestos diferidos** | **66.914.913** | **75.595.832** |

| Pasivos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Pasivo por Impuestos Diferidos a recuperar después de 12 meses | (596.042.469) | (622.712.107) |
| Pasivo por Impuestos Diferidos a recuperar en un plazo de 12 meses | (1.544.280) | (1.745.834) |
| **Total pasivos por impuestos diferidos** | **(597.586.749)** | **(624.457.941)** |

| | | |
|---|---|---|
| **Impuesto diferido neto** | **(530.671.836)** | **(548.862.109)** |

El movimiento bruto en la cuenta de impuestos diferidos es el siguiente:

| El movimiento bruto en la cuenta de impuestos diferidos es el siguiente: | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Saldo inicial del ejercicio | (548.862.109) | (571.222.113) |
| Efectos en Resultados | 19.770.657 | 23.348.202 |
| Diferencias de Conversión | (1.580.384) | (988.198) |
| **Impuesto diferido neto** | **(530.671.836)** | **(548.862.109)** |

11.4 Los movimientos de impuestos diferidos del estado de situación financiera son los siguientes:

| Movimientos en activos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| **Activos por impuestos diferidos, Saldo inicial** | **75.595.832** | **75.976.530** |
| Incremento (decremento) en activos por impuestos diferidos | (8.765.697) | (381.872) |
| (Incremento) decremento en el cambio de la moneda extranjera, activos por impuestos diferidos | 84.778 | 1.174 |
| **Cambios de activos por impuestos diferidos, Total** | **(8.680.919)** | **(380.698)** |
| **Activos por impuestos diferidos, Saldo final** | **66.914.913** | **75.595.832** |

| Movimientos en pasivos por impuestos diferidos | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| **Pasivos por impuestos diferidos, Saldo inicial** | **(624.457.941)** | **(647.198.643)** |
| (Incremento) decremento en pasivos por impuestos diferidos | 28.536.354 | 23.730.074 |
| (Incremento) decremento en el cambio de la moneda extranjera, pasivos por impuestos diferidos | (1.665.162) | (989.372) |
| **Cambios de pasivos por impuestos diferidos, Total** | **26.871.192** | **22.740.702** |
| **Pasivos por impuestos diferidos, Saldo final** | **(597.586.749)** | **(624.457.941)** |

Los cambios en los activos por impuestos diferidos y los pasivos durante el año, sin tener en cuenta la compensación de saldos dentro de la misma jurisdicción fiscal, es el siguiente:

| Activo por impuestos diferidos | Pérdidas tributarias acumuladas | Provisiones incobrables | Provisiones | Derechos de uso - IFRS 16 | Otros | Total |
|---|---|---|---|---|---|---|
| | M$ | M$ | M$ | M$ | M$ | M$ |
| Saldo al 01 de enero de 2021 | 52.698.207 | 3.354.525 | 1.394.471 | 16.602.131 | 1.927.196 | 75.976.530 |
| Cargo (abono) al Estado de Resultados | (241.251) | (689.236) | (288.150) | 1.046.011 | (208.072) | (380.698) |
| **Saldo al 31 de diciembre de 2021** | **52.456.956** | **2.665.289** | **1.106.321** | **17.648.142** | **1.719.124** | **75.595.832** |
| Cargo (abono) al Estado de Resultados | (8.024.833) | (493.924) | 442.333 | (955.937) | 351.442 | (8.680.919) |
| **Saldo al 31 de diciembre de 2022** | **44.432.123** | **2.171.365** | **1.548.654** | **16.692.205** | **2.070.566** | **66.914.913** |

| Pasivo por impuestos diferidos | Propiedad de inversión | Gastos anticipados | Derechos de uso - IFRS 16 | Total |
|---|---|---|---|---|
| | M$ | M$ | M$ | M$ |
| Saldo al 01 de enero de 2021 | (630.677.581) | - | (16.521.062) | (647.198.643) |
| Cargo (abono) al Estado de Resultados | 23.496.918 | (575.819) | (180.397) | 22.740.702 |
| **Saldo al 31 de diciembre de 2021** | **(607.180.663)** | **(575.819)** | **(16.701.459)** | **(624.457.941)** |
| Cargo (abono) al Estado de Resultados | 25.936.684 | 575.819 | 358.689 | 26.871.192 |
| **Saldo al 31 de diciembre de 2022** | **(581.243.979)** | **-** | **(16.342.770)** | **(597.586.749)** |

## 11.5 Activos y Pasivos por impuestos corrientes y no corrientes.

| Activos por impuestos corrientes | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Activos por impuestos corrientes, total | 56.197.687 | 51.409.503 |
| Valores compensados | (37.285.838) | (30.747.067) |
| **Total** | **18.911.849** | **20.662.436** |

| Pasivos por impuestos corrientes | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
|---|---|---|
| Pasivos por impuestos corrientes, total | 41.649.442 | 30.753.095 |
| Valores compensados | (37.285.838) | (30.747.067) |
| **Total** | **4.363.604** | **6.028** |

## 12. OTROS PASIVOS FINANCIEROS CORRIENTES Y NO CORRIENTES.

La composición de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

12.1. Detalle de los conceptos.

| Rubros | Saldos al | | | |
|---|---|---|---|---|
| | Corrientes | | No Corrientes | |
| | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| Obligaciones con el público - Bonos | 3.415.014 | 2.552.615 | 671.134.623 | 593.139.763 |
| **Otros pasivos financieros corrientes y no corrientes** | **3.415.014** | **2.552.615** | **671.134.623** | **593.139.763** |

## 12.2. Detalle de obligaciones con el público - bonos.

**Bonos largo plazo - porción corriente**

| Nº de inscripción o identificación | Serie | Monto nominal colocado vigente | Unidad de reajuste del bono | Tasa de interés | Tasa Efectiva | Plazo final | Periodicidad | | Valor contable | | Colocación en Chile o en el extranjero |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Pago de intereses | Pago de amortización | 31/12/2022 M$ | 31/12/2021 M$ | |
| 940 | BCSSA - A | 7.000.000 | UF | 1,90% | 1,87% | 25/04/2029 | SEMESTRALES | UNICO AL FINAL | 947.675 | 799.921 | NACIONAL |
| 941 | BCSSA - B | 3.000.000 | UF | 2,20% | 2,28% | 30/04/2044 | SEMESTRALES | UNICO AL FINAL | 48.531 | 173.088 | NACIONAL |
| 940 | BCSSA - C | 3.000.000 | UF | 0,65% | 0,56% | 01/03/2029 | SEMESTRALES | UNICO AL FINAL | 348.389 | 261.393 | NACIONAL |
| 941 | BCSSA - E | 6.000.000 | UF | 1,25% | 1,12% | 01/03/2045 | SEMESTRALES | UNICO AL FINAL | 2.070.419 | 1.318.213 | NACIONAL |
| | | | | | Total porción corriente | | | | 3.415.014 | 2.552.615 | |

**Bonos largo plazo**

| Nº de inscripción o identificación | Serie | Monto nominal colocado vigente | Unidad de reajuste del bono | Tasa de interés | Tasa Efectiva | Plazo final | Periodicidad | | Valor contable | | Colocación en Chile o en el extranjero |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Pago de intereses | Pago de amortización | 31/12/2022 M$ | 31/12/2021 M$ | |
| 940 | BCSSA - A | 7.000.000 | UF | 1,90% | 1,87% | 25/04/2029 | SEMESTRALES | UNICO AL FINAL | 246.115.326 | 217.334.205 | NACIONAL |
| 941 | BCSSA - B | 3.000.000 | UF | 2,20% | 2,28% | 30/04/2044 | SEMESTRALES | UNICO AL FINAL | 104.267.884 | 91.860.240 | NACIONAL |
| 940 | BCSSA - C | 3.000.000 | UF | 0,65% | 0,56% | 01/03/2029 | SEMESTRALES | UNICO AL FINAL | 105.782.852 | 93.498.091 | NACIONAL |
| 941 | BCSSA - E | 6.000.000 | UF | 1,25% | 1,12% | 01/03/2045 | SEMESTRALES | UNICO AL FINAL | 214.968.561 | 190.447.227 | NACIONAL |
| | | | | | Total porción no corriente | | | | 671.134.623 | 593.139.763 | |

12.3. Conciliación para pasivos que surgen de actividades de financiación.

| Conciliación para pasivos que surgen de actividades de financiación | Saldo inicial al 01/01/2022 | Flujos de efectivo procedentes de (utilizados en) actividades de financiación | | Otros cambios distintos de flujos de efectivo | | | Saldo final al 31/12/2022 |
|---|---|---|---|---|---|---|---|
| | | Importes procedentes de préstamos | Reembolsos de préstamos/intereses | Intereses Devengados | Diferencia de Cambio y Unidad de Reajuste | Otros | |
| | M$ | M$ | M$ | M$ | M$ | M$ | M$ |
| Obligaciones con el público | (595.692.378) | - | 9.684.503 | (10.186.859) | (78.249.709) | (105.194) | (674.549.637) |
| Pasivos por arrendamientos | (64.239.629) | - | 6.464.670 | (2.137.748) | (6.197.832) | 4.898.844 | (61.211.695) |
| **Total pasivos que surgen de actividades de financiación** | **(659.932.007)** | **-** | **16.149.173** | **(12.324.607)** | **(84.447.541)** | **4.793.650** | **(735.761.332)** |

| Conciliación para pasivos que surgen de actividades de financiación | Saldo inicial al 01/01/2021 | Flujos de efectivo procedentes de (utilizados en) actividades de financiación | | Otros cambios distintos de flujos de efectivo | | | Saldo final al 31/12/2021 |
|---|---|---|---|---|---|---|---|
| | | Importes procedentes de préstamos | Reembolsos de préstamos/intereses | Intereses Devengados | Diferencia de Cambio y Unidad de Reajuste | Otros | |
| | M$ | M$ | M$ | M$ | M$ | M$ | M$ |
| Obligaciones con el público | (559.022.370) | - | 8.714.312 | (8.905.602) | (36.515.114) | 36.396 | (595.692.378) |
| Pasivos por arrendamientos | (63.171.570) | - | 5.670.816 | (2.020.784) | (3.023.417) | (1.694.674) | (64.239.629) |
| **Total pasivos que surgen de actividades de financiación** | **(622.193.940)** | **-** | **14.385.128** | **(10.926.386)** | **(39.538.531)** | **(1.658.278)** | **(659.932.007)** |

12.4. Ratios de la Sociedad.

| Para el cálculo de Ratios de la Sociedad, Valores en miles de pesos chilenos | | |
|---|---|---|
| **Patrimonio** | **Nota** | **Consolidado 31/12/2022** |
| Patrimonio atribuible a los propietarios de la controladora | 18 | 2.679.608.628 |
| Participaciones no controladoras | 18 | 4.966.978 |
| **Patrimonio Consolidado** | | **2.684.575.606** |
| **Total Activos Libres de Prenda** | | **Consolidado 31/12/2022** |
| Activos corrientes totales | | 148.858.514 |
| Total de activos no corrientes | | 3.911.117.698 |
| Activos en prendas o hipotecados | | - |
| **Total Activos Libres de Prenda** | | **4.059.976.212** |
| **Total Pasivos Libres de Prenda** | | **Consolidado 31/12/2022** |
| Total pasivos corrientes | | 70.364.820 |
| Total pasivos no corrientes | | 1.305.035.786 |
| Pasivos contratados con garantía de activos | | - |
| **Total Pasivos Libres de Prenda** | | **1.375.400.606** |
| **Indicadores Financieros al 31/12/2022** | | |
| Valor USD | | 855,86 |
| Valor UF | | 35.110,98 |

| Restricciones Financieras | | | |
|---|---|---|---|
| **Definición** | **>=<** | **Restricción Veces/UF** | **Cálculo Ratio 31/12/2022** |
| Pasivo exigible / Patrimonio | < | 1,5 | 0,51 |
| Activos Totales libres de toda prenda, hipoteca u otro gravamen/ Pasivo Exigible | >= | 1,2 | 2,95 |

| Para el cálculo de Ratios de la Sociedad, Valores en miles de pesos chilenos | | |
|---|---|---|
| **Patrimonio** | **Nota** | **Consolidado 31/12/2021** |
| Patrimonio atribuible a los propietarios de la controladora | 18 | 2.663.057.704 |
| Participaciones no controladoras | 18 | 4.850.915 |
| **Patrimonio Consolidado** | | **2.667.908.619** |

| **Total Activos Libres de Prenda** | | **Consolidado 31/12/2021** |
|---|---|---|
| Activos corrientes totales | | 129.575.509 |
| Total de activos no corrientes | | 3.843.616.485 |
| Activos en prendas o hipotecados | | - |
| **Total Activos Libres de Prenda** | | **3.973.191.994** |

| **Total Pasivos Libres de Prenda** | | **Consolidado 31/12/2021** |
|---|---|---|
| Total pasivos corrientes | | 47.745.091 |
| Total pasivos no corrientes | | 1.257.538.284 |
| Pasivos contratados con garantía de activos | | - |
| **Total Pasivos Libres de Prenda** | | **1.305.283.375** |

| **Indicadores Financieros al 31/12/2021** | |
|---|---|
| Valor USD | 844,69 |
| Valor UF | 30.991,74 |

| **Restricciones Financieras** | | | |
|---|---|---|---|
| **Definición** | **>=<** | **Restricción Veces/UF** | **Cálculo Ratio 31/12/2021** |
| Pasivo exigible / Patrimonio | < | 1,5 | 0,49 |
| Activos Totales libres de toda prenda, hipoteca u otro gravamen/ Pasivo Exigible | >= | 1,2 | 3,04 |

12.5. Restricciones.

1. De acuerdo a lo establecido en el contrato de emisión de bonos celebrado entre Cencosud Shopping S.A. como "Emisor" y Banco Santander-Chile como "Representante de los Tenedores de Bono", de fecha 28 de Enero de 2019 y sus modificaciones posteriores (en adelante el Contrato de Emisión) y escritura complementaria de fecha 7 de mayo de 2019, en cuya virtud se ha procedido a emitir bonos "Serie A" Cencosud Shopping S.A., ha asumido las siguientes obligaciones y restricciones:

a) Sistemas de Contabilidad, Auditoría y Clasificación de Riesgo: Establecer y mantener adecuados sistemas de contabilidad sobre la base de las normas IFRS o aquellas que las reemplacen o sustituyan, como asimismo contratar y mantener a una firma de auditores externos independientes de reconocido prestigio nacional o internacional e inscrita en el Registro de Empresas de Auditoría Externa que lleva la CMF, para el examen y análisis de los Estados Financieros del Emisor, respecto de los cuales tal firma deberá emitir una opinión al treinta y uno de diciembre de cada año. Asimismo, el Emisor deberá contratar y mantener, en forma continua e ininterrumpida, a dos clasificadoras de riesgo inscritas en la CMF para que efectúen la clasificación de la Emisión, en tanto se mantenga vigente la Línea.

b) Entrega de Información: Mientras esté vigente el Contrato de Emisión, el Representante de los Tenedores de Bonos se entenderá informado de las operaciones y Estados Financieros del Emisor a través de los informes y antecedentes que éste debe proporcionar a la CMF y al público en general de conformidad con la Ley de Mercado de Valores y la normativa emitida por la CMF. El Emisor deberá informar al Representante de los Tenedores de Bonos, dentro del mismo plazo en que deban entregarse los Estados Financieros a la CMF, del cumplimiento de las obligaciones contraídas en virtud del Contrato de Emisión, para lo cual deberá utilizar el formato incluido como Anexo Uno del Contrato de Emisión. Asimismo, el Emisor deberá enviar al Representante de los Tenedores de Bonos copias de los informes de clasificación de riesgo de la Emisión, a más tardar, dentro de los cinco días hábiles Bancarios siguientes, contados desde la recepción de estos informes. Finalmente, el Emisor se obliga a enviar al Representante de los Tenedores de Bonos, tan pronto como el hecho se produzca o llegue a su conocimiento, toda información relativa al incumplimiento de cualquiera de sus obligaciones asumidas en virtud del Contrato de Emisión. La información a la que se hace referencia deberá ser remitida al Representante de los Tenedores de Bonos mediante correo certificado, correo electrónico con confirmación de recepción, u otra forma que certifique su entrega o que sea mutuamente acordada entre el Emisor y el Representante de los Tenedores de Bonos.

c) Operaciones con Personas Relacionadas: No efectuar, con personas relacionadas, operaciones en condiciones que sean más desfavorables al Emisor en relación con las que imperen en el mercado, según lo dispuesto en el Título XVI de la Ley de sociedades Anónimas.

d) Indicadores Financieros: Mantener las siguientes relaciones financieras sobre los Estados Financieros trimestrales: /i/ Un nivel de endeudamiento, medido sobre los Estados Financieros, en que la relación entre Pasivo Exigible del Emisor sobre su Patrimonio Total, no supere de una coma cinco veces, al 31 de diciembre de 2022 el indicador era 0,51. Asimismo, se sumarán al Pasivo Exigible las obligaciones que asuma el Emisor en su calidad de aval, fiador simple y/o solidario y aquellas en que responda en forma directa o indirecta de las obligaciones de terceros; y /ii/ De conformidad a los Estados Financieros, mantener activos libres de toda prenda, hipoteca u otro gravamen por un monto al menos igual a una coma veinte veces el Pasivo Exigible del Emisor, al 31 de diciembre de 2022 el indicador era 2,95. La información respecto del cálculo y cumplimiento de los citados indicadores financieros será revelada en notas de los Estados Financieros.

e) Contingencias: Registrar en sus libros de contabilidad las provisiones que surjan de contingencias adversas que, a juicio del Emisor, deban ser reflejadas en los Estados Financieros.

f) Avales: No otorgar avales ni fianzas ni constituirse como codeudor solidario en favor de terceros, excepto a Filiales o Coligadas del Emisor.

g) Propiedad de Sociedad Comercial de Tiendas S.A. y de Comercializadora Costanera Center SpA: Poseer directa o indirectamente, acciones que representen al menos un cincuenta y un por ciento del capital de: (i) Sociedad Comercial de Tiendas S.A., rol único tributario Número ochenta y ocho millones doscientos treinta y cinco mil quinientos guion cuatro, y de (ii) Comercializadora Costanera Center SpA, rol único tributario, Número setenta y seis millones doscientos tres mil doscientos noventa y nueve guion seis; o de sus respectivos sucesores o cesionarios, así como de las sociedades que eventualmente y en el futuro controlen las áreas de negocios que desarrollan actualmente las citadas sociedades.

h) Uso de los fondos: informar al Representante de los Tenedores de Bonos del uso efectivo de los fondos provenientes de la colocación de los Bonos con cargo a la Línea y de acuerdo a las respectivas escrituras complementarias.

Al 31 de diciembre de 2022, la sociedad cumple satisfactoriamente con las restricciones financieras y de gestión antes señaladas.

2. De acuerdo a lo establecido en el contrato de emisión de bonos celebrado entre Cencosud Shopping S.A. como "Emisor" y Banco Santander-Chile como "Representante de los Tenedores de Bono", de fecha 28 de Enero de 2019 y sus modificaciones posteriores (en adelante el Contrato de Emisión) y escritura complementaria de fecha 7 de mayo de 2019, en cuya virtud se ha procedido a emitir bonos "Serie B" Cencosud Shopping S.A., ha asumido las siguientes obligaciones y restricciones:

a) Sistemas de Contabilidad, Auditoría y Clasificación de Riesgo: Establecer y mantener adecuados sistemas de contabilidad sobre la base de las normas IFRS o aquellas que las reemplacen o sustituyan, como asimismo contratar y mantener a una firma de auditores externos independientes de reconocido prestigio nacional o internacional e inscrita en el Registro de Empresas de Auditoría Externa que lleva la CMF, para el examen y análisis de los

Estados Financieros del Emisor, respecto de los cuales tal firma deberá emitir una opinión al treinta y uno de diciembre de cada año. Asimismo, el Emisor deberá contratar y mantener, en forma continua e ininterrumpida, a dos clasificadoras de riesgo inscritas en la CMF para que efectúen la clasificación de la Emisión, en tanto se mantenga vigente la Línea.

b) Entrega de Información: Mientras esté vigente el Contrato de Emisión, el Representante de los Tenedores de Bonos se entenderá informado de las operaciones y Estados Financieros del Emisor a través de los informes y antecedentes que éste debe proporcionar a la CMF y al público en general de conformidad con la Ley de Mercado de Valores y la normativa emitida por la CMF. El Emisor deberá informar al Representante de los Tenedores de Bonos, dentro del mismo plazo en que deban entregarse los Estados Financieros a la CMF, del cumplimiento de las obligaciones contraídas en virtud del Contrato de Emisión, para lo cual deberá utilizar el formato incluido como Anexo Uno del Contrato de Emisión. Asimismo, el Emisor deberá enviar al Representante de los Tenedores de Bonos copias de los informes de clasificación de riesgo de la Emisión, a más tardar, dentro de los cinco días hábiles Bancarios siguientes, contados desde la recepción de estos informes. Finalmente, el Emisor se obliga a enviar al Representante de los Tenedores de Bonos, tan pronto como el hecho se produzca o llegue a su conocimiento, toda información relativa al incumplimiento de cualquiera de sus obligaciones asumidas en virtud del Contrato de Emisión. La información a la que se hace referencia deberá ser remitida al Representante de los Tenedores de Bonos mediante correo certificado, correo electrónico con confirmación de recepción, u otra forma que certifique su entrega o que sea mutuamente acordada entre el Emisor y el Representante de los Tenedores de Bonos.

c) Operaciones con Personas Relacionadas: No efectuar, con personas relacionadas, operaciones en condiciones que sean más desfavorables al Emisor en relación con las que imperen en el mercado, según lo dispuesto en el Título XVI de la Ley de sociedades Anónimas.

d) Indicadores Financieros: Mantener las siguientes relaciones financieras sobre los Estados Financieros trimestrales: /i/ Un nivel de endeudamiento, medido sobre los Estados Financieros, en que la relación entre Pasivo Exigible del Emisor sobre su Patrimonio Total, no supere de una coma cinco veces, al 31 de diciembre de 2022 el indicador era 0,51. Asimismo, se sumarán al Pasivo Exigible las obligaciones que asuma el Emisor en su calidad de aval, fiador simple y/o solidario y aquellas en que responda en forma directa o indirecta de las obligaciones de terceros; y /ii/ De conformidad a los Estados Financieros, mantener activos libres de toda prenda, hipoteca u otro gravamen por un monto al menos igual a una coma veinte veces el Pasivo Exigible del Emisor, al 31 de diciembre de 2022 el indicador era 2,95. La información respecto del cálculo y cumplimiento de los citados indicadores financieros será revelada en notas de los Estados Financieros.

e) Contingencias: Registrar en sus libros de contabilidad las provisiones que surjan de contingencias adversas que, a juicio del Emisor, deban ser reflejadas en los Estados Financieros.

f) Avales: No otorgar avales ni fianzas ni constituirse como codeudor solidario en favor de terceros, excepto a Filiales o Coligadas del Emisor.

g) Propiedad de Sociedad Comercial de Tiendas S.A. y de Comercializadora Costanera Center SpA: Poseer directa o indirectamente, acciones que representen al menos un cincuenta y un

por ciento del capital de: (i) Sociedad Comercial de Tiendas S.A., rol único tributario Número ochenta y ocho millones doscientos treinta y cinco mil quinientos guion cuatro, y de (ii) Comercializadora Costanera Center SpA, rol único tributario, Número setenta y seis millones doscientos tres mil doscientos noventa y nueve guion seis; o de sus respectivos sucesores o cesionarios, así como de las sociedades que eventualmente y en el futuro controlen las áreas de negocios que desarrollan actualmente las citadas sociedades.

h) Uso de los fondos: informar al Representante de los Tenedores de Bonos del uso efectivo de los fondos provenientes de la colocación de los Bonos con cargo a la Línea y de acuerdo a las respectivas escrituras complementarias.

Al 31 de diciembre de 2022, la sociedad cumple satisfactoriamente con las restricciones financieras y de gestión antes señaladas.

3. De acuerdo a lo establecido en el contrato de emisión de bonos celebrado entre Cencosud Shopping S.A. como "Emisor" y Banco Santander-Chile como "Representante de los Tenedores de Bono", de fecha 28 de Enero de 2019 y sus modificaciones posteriores (en adelante el Contrato de Emisión) y escritura complementaria de fecha 23 de agosto de 2019, en cuya virtud se ha procedido a emitir bonos "Serie C" Cencosud Shopping S.A., ha asumido las siguientes obligaciones y restricciones:

a) Sistemas de Contabilidad, Auditoría y Clasificación de Riesgo: Establecer y mantener adecuados sistemas de contabilidad sobre la base de las normas IFRS o aquellas que las reemplacen o sustituyan, como asimismo contratar y mantener a una firma de auditores externos independientes de reconocido prestigio nacional o internacional e inscrita en el Registro de Empresas de Auditoría Externa que lleva la CMF, para el examen y análisis de los Estados Financieros del Emisor, respecto de los cuales tal firma deberá emitir una opinión al treinta y uno de diciembre de cada año. Asimismo, el Emisor deberá contratar y mantener, en forma continua e ininterrumpida, a dos clasificadoras de riesgo inscritas en la CMF para que efectúen la clasificación de la Emisión, en tanto se mantenga vigente la Línea.

b) Entrega de Información: Mientras esté vigente el Contrato de Emisión, el Representante de los Tenedores de Bonos se entenderá informado de las operaciones y Estados Financieros del Emisor a través de los informes y antecedentes que éste debe proporcionar a la CMF y al público en general de conformidad con la Ley de Mercado de Valores y la normativa emitida por la CMF. El Emisor deberá informar al Representante de los Tenedores de Bonos, dentro del mismo plazo en que deban entregarse los Estados Financieros a la CMF, del cumplimiento de las obligaciones contraídas en virtud del Contrato de Emisión, para lo cual deberá utilizar el formato incluido como Anexo Uno del Contrato de Emisión. Asimismo, el Emisor deberá enviar al Representante de los Tenedores de Bonos copias de los informes de clasificación de riesgo de la Emisión, a más tardar, dentro de los cinco días hábiles Bancarios siguientes, contados desde la recepción de estos informes. Finalmente, el Emisor se obliga a enviar al Representante de los Tenedores de Bonos, tan pronto como el hecho se produzca o llegue a su conocimiento, toda información relativa al incumplimiento de cualquiera de sus obligaciones asumidas en virtud del Contrato de Emisión. La información a la que se hace referencia deberá ser remitida al Representante de los Tenedores de Bonos mediante correo certificado, correo

electrónico con confirmación de recepción, u otra forma que certifique su entrega o que sea mutuamente acordada entre el Emisor y el Representante de los Tenedores de Bonos.

c) Operaciones con Personas Relacionadas: No efectuar, con personas relacionadas, operaciones en condiciones que sean más desfavorables al Emisor en relación con las que imperen en el mercado, según lo dispuesto en el Título XVI de la Ley de sociedades Anónimas.

d) Indicadores Financieros: Mantener las siguientes relaciones financieras sobre los Estados Financieros trimestrales: /i/ Un nivel de endeudamiento, medido sobre los Estados Financieros, en que la relación entre Pasivo Exigible del Emisor sobre su Patrimonio Total, no supere de una coma cinco veces, al 31 de diciembre de 2022 el indicador era 0,51. Asimismo, se sumarán al Pasivo Exigible las obligaciones que asuma el Emisor en su calidad de aval, fiador simple y/o solidario y aquellas en que responda en forma directa o indirecta de las obligaciones de terceros; y /ii/ De conformidad a los Estados Financieros, mantener activos libres de toda prenda, hipoteca u otro gravamen por un monto al menos igual a una coma veinte veces el Pasivo Exigible del Emisor, al 31 de diciembre de 2022 el indicador era 2,95. La información respecto del cálculo y cumplimiento de los citados indicadores financieros será revelada en notas de los Estados Financieros.

e) Contingencias: Registrar en sus libros de contabilidad las provisiones que surjan de contingencias adversas que, a juicio del Emisor, deban ser reflejadas en los Estados Financieros.

f) Avales: No otorgar avales ni fianzas ni constituirse como codeudor solidario en favor de terceros, excepto a Filiales o Coligadas del Emisor.

g) Propiedad de Sociedad Comercial de Tiendas S.A. y de Comercializadora Costanera Center SpA: Poseer directa o indirectamente, acciones que representen al menos un cincuenta y un por ciento del capital de: (i) Sociedad Comercial de Tiendas S.A., rol único tributario Número ochenta y ocho millones doscientos treinta y cinco mil quinientos guion cuatro, y de (ii) Comercializadora Costanera Center SpA, rol único tributario, Número setenta y seis millones doscientos tres mil doscientos noventa y nueve guion seis; o de sus respectivos sucesores o cesionarios, así como de las sociedades que eventualmente y en el futuro controlen las áreas de negocios que desarrollan actualmente las citadas sociedades.

h) Uso de los fondos: informar al Representante de los Tenedores de Bonos del uso efectivo de los fondos provenientes de la colocación de los Bonos con cargo a la Línea y de acuerdo a las respectivas escrituras complementarias.

Al 31 de diciembre de 2022, la sociedad cumple satisfactoriamente con las restricciones financieras y de gestión antes señaladas.

4. De acuerdo a lo establecido en el contrato de emisión de bonos celebrado entre Cencosud Shopping S.A. como "Emisor" y Banco Santander-Chile como "Representante de los Tenedores de Bono", de fecha 28 de Enero de 2019 y sus modificaciones posteriores (en adelante el Contrato de Emisión) y escritura complementaria de fecha 23 de agosto de 2019, en cuya virtud se ha procedido a emitir bonos "Serie E" Cencosud Shopping S.A., ha asumido las siguientes obligaciones y restricciones:

a) Sistemas de Contabilidad, Auditoría y Clasificación de Riesgo: Establecer y mantener adecuados sistemas de contabilidad sobre la base de las normas IFRS o aquellas que las reemplacen o sustituyan, como asimismo contratar y mantener a una firma de auditores externos independientes de reconocido prestigio nacional o internacional e inscrita en el Registro de Empresas de Auditoría Externa que lleva la CMF, para el examen y análisis de los Estados Financieros del Emisor, respecto de los cuales tal firma deberá emitir una opinión al treinta y uno de diciembre de cada año. Asimismo, el Emisor deberá contratar y mantener, en forma continua e ininterrumpida, a dos clasificadoras de riesgo inscritas en la CMF para que efectúen la clasificación de la Emisión, en tanto se mantenga vigente la Línea.

b) Entrega de Información: Mientras esté vigente el Contrato de Emisión, el Representante de los Tenedores de Bonos se entenderá informado de las operaciones y Estados Financieros del Emisor a través de los informes y antecedentes que éste debe proporcionar a la CMF y al público en general de conformidad con la Ley de Mercado de Valores y la normativa emitida por la CMF. El Emisor deberá informar al Representante de los Tenedores de Bonos, dentro del mismo plazo en que deban entregarse los Estados Financieros a la CMF, del cumplimiento de las obligaciones contraídas en virtud del Contrato de Emisión, para lo cual deberá utilizar el formato incluido como Anexo Uno del Contrato de Emisión. Asimismo, el Emisor deberá enviar al Representante de los Tenedores de Bonos copias de los informes de clasificación de riesgo de la Emisión, a más tardar, dentro de los cinco días hábiles Bancarios siguientes, contados desde la recepción de estos informes. Finalmente, el Emisor se obliga a enviar al Representante de los Tenedores de Bonos, tan pronto como el hecho se produzca o llegue a su conocimiento, toda información relativa al incumplimiento de cualquiera de sus obligaciones asumidas en virtud del Contrato de Emisión. La información a la que se hace referencia deberá ser remitida al Representante de los Tenedores de Bonos mediante correo certificado, correo electrónico con confirmación de recepción, u otra forma que certifique su entrega o que sea mutuamente acordada entre el Emisor y el Representante de los Tenedores de Bonos.

c) Operaciones con Personas Relacionadas: No efectuar, con personas relacionadas, operaciones en condiciones que sean más desfavorables al Emisor en relación con las que imperen en el mercado, según lo dispuesto en el Título XVI de la Ley de sociedades Anónimas.

d) Indicadores Financieros: Mantener las siguientes relaciones financieras sobre los Estados Financieros trimestrales: /i/ Un nivel de endeudamiento, medido sobre los Estados Financieros, en que la relación entre Pasivo Exigible del Emisor sobre su Patrimonio Total, no supere de una coma cinco veces al 31 de diciembre de 2022 el indicador era 0,51. Asimismo, se sumarán al Pasivo Exigible las obligaciones que asuma el Emisor en su calidad de aval, fiador simple y/o solidario y aquellas en que responda en forma directa o indirecta de las obligaciones de terceros; y /ii/ De conformidad a los Estados Financieros, mantener activos libres de toda prenda, hipoteca u otro gravamen por un monto al menos igual a una coma veinte

veces el Pasivo Exigible del Emisor al 31 de diciembre de 2022 el indicador era 2,95. La información respecto del cálculo y cumplimiento de los citados indicadores financieros será revelada en notas de los Estados Financieros.

e) Contingencias: Registrar en sus libros de contabilidad las provisiones que surjan de contingencias adversas que, a juicio del Emisor, deban ser reflejadas en los Estados Financieros.

f) Avales: No otorgar avales ni fianzas ni constituirse como codeudor solidario en favor de terceros, excepto a Filiales o Coligadas del Emisor.

g) Propiedad de Sociedad Comercial de Tiendas S.A. y de Comercializadora Costanera Center SpA: Poseer directa o indirectamente, acciones que representen al menos un cincuenta y un por ciento del capital de: (i) Sociedad Comercial de Tiendas S.A., rol único tributario Número ochenta y ocho millones doscientos treinta y cinco mil quinientos guion cuatro, y de (ii) Comercializadora Costanera Center SpA, rol único tributario, Número setenta y seis millones doscientos tres mil doscientos noventa y nueve guion seis; o de sus respectivos sucesores o cesionarios, así como de las sociedades que eventualmente y en el futuro controlen las áreas de negocios que desarrollan actualmente las citadas sociedades.

h) Uso de los fondos: informar al Representante de los Tenedores de Bonos del uso efectivo de los fondos provenientes de la colocación de los Bonos con cargo a la Línea y de acuerdo a las respectivas escrituras complementarias.

Al 31 de diciembre de 2022, la sociedad cumple satisfactoriamente con las restricciones financieras y de gestión antes señaladas.

## 13. CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR.

El detalle de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Cuenta | Saldos al | | | |
|---|---|---|---|---|
| | Corrientes | | No Corrientes | |
| | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| Acreedores comerciales | 40.314.097 | 24.070.939 | - | 909.701 |
| Retenciones | 11.008.669 | 12.663.705 | - | - |
| **Total Cuentas por pagar comerciales y otras cuentas por pagar** | **51.322.766** | **36.734.644** | **-** | **909.701** |

Los principales proveedores provienen principalmente del sector de servicios, a continuación, se señalan los principales: Constructora Inarco Perú S.A.C., Liderman S.P.A., GGP Servicios Industriales S.P.A., Constructora VDZ S.P.A., Chubb Seguros Chile S.A., Obras Especiales Chile S.A., Uno Desarrollos Constructivos S.P.A., Skidata Chile S.P.A., Contein S.A.S., Grupo NTS S.A., Ascensores Schindler Chile S.A., Sociedad de Seguridad Aérea S.A., Servicios Profesionales y Gestión Integral Ltda., Southbrige Compañía de Seguros S.A., Empresa de Servicios Seguridad Privada Fu-Du Ltda., Eventos Producción Publicidad Ltda., Servicios Suroeste S.P.A., Ingelift Ingeniería Transporte Vertical Ltda., Armal Ingeniería y Construcciones Ltda. y ISS Servicios Generales Ltda.

El saldo "retenciones" agrupa principalmente provisiones de servicios e impuesto por pagar por concepto de IVA.
Las cuentas por pagar de la Sociedad se encuentran denominadas en su moneda de operación, esto es, pesos chilenos, pesos colombianos y nuevos soles peruanos.

El detalle de los acreedores comerciales al 31 de diciembre de 2022 es el siguiente:

**PROVEEDORES CON PAGOS AL DIA**

| Tipo de Proveedor | Montos según plazos de pago | | | | | | Total M$ | (*) Período promedio |
|---|---|---|---|---|---|---|---|---|
| Bienes/Servicios/Otros | Hasta 30 días | 31-60 | 61-90 | 91-120 | 121-366 | 366 y más | | de pago (días) |
| Servicios | 35.093.662 | 286.244 | 136 | - | - | - | 35.380.042 | 30 |
| Otros | 8.109 | - | - | - | - | - | 8.109 | 30 |
| **Total M$** | **35.101.771** | **286.244** | **136** | **-** | **-** | **-** | **35.388.151** | **30** |

**PROVEEDORES CON PLAZOS VENCIDOS**

| Tipo de Proveedor | Montos según días vencidos | | | | | | Total M$ |
|---|---|---|---|---|---|---|---|
| Bienes/Servicios/Otros | Hasta 30 días | 31-60 | 61-90 | 91-120 | 121-180 | 181 y más | |
| Servicios | 641.463 | 391.104 | 513.146 | 292.528 | 36.898 | 53.882 | 1.929.021 |
| Otros | 210.886 | 71.126 | 120.975 | 76.546 | 116.648 | 2.400.744 | 2.996.925 |
| **Total M$** | **852.349** | **462.230** | **634.121** | **369.074** | **153.546** | **2.454.626** | **4.925.946** |

El detalle de los acreedores comerciales al 31 de diciembre de 2021 es el siguiente:

**PROVEEDORES CON PAGOS AL DIA**

| Tipo de Proveedor | Montos según plazos de pago | | | | | | Total M$ | (*) Período promedio |
|---|---|---|---|---|---|---|---|---|
| Bienes/Servicios/Otros | Hasta 30 días | 31-60 | 61-90 | 91-120 | 121-366 | 366 y más | | de pago (días) |
| Servicios | 19.330.060 | 658.145 | 3.768 | - | - | - | 19.991.973 | 31 |
| Otros | 663.479 | 11.748 | 12.221 | - | 26.969 | - | 714.417 | 44 |
| **Total M$** | **19.993.539** | **669.893** | **15.989** | **-** | **26.969** | **-** | **20.706.390** | **31** |

**PROVEEDORES CON PLAZOS VENCIDOS**

| Tipo de Proveedor | Montos según días vencidos | | | | | | Total M$ |
|---|---|---|---|---|---|---|---|
| Bienes/Servicios/Otros | Hasta 30 días | 31-60 | 61-90 | 91-120 | 121-180 | 181 y más | |
| Servicios | 504.893 | 98.473 | 4.739 | 4.157 | 35.217 | 263.334 | 910.813 |
| Otros | 223.288 | 108.141 | 893.540 | 45.447 | 78.105 | 2.014.916 | 3.363.437 |
| **Total M$** | **728.181** | **206.614** | **898.279** | **49.604** | **113.322** | **2.278.250** | **4.274.250** |

## 14. OTRAS PROVISIONES CORRIENTES Y NO CORRIENTES.

14.1. Clase de provisiones.

El detalle de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Clase de provisiones | Saldos al | | | |
|---|---|---|---|---|
| | Corrientes | | No Corrientes | |
| | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| Provisión de Reclamaciones Legales | 1.025.947 | 562.630 | - | - |
| **Total Otras Provisiones** | **1.025.947** | **562.630** | **-** | **-** |

El importe correspondiente a las provisiones de reclamaciones legales representa una estimación para determinadas demandas laborales y civiles interpuestas sobre Cencosud Shopping S.A. y sus subsidiarias.

| | Provisión reclamaciones legales | | | Exposición | |
|---|---|---|---|---|---|
| | Civil M$ | Laboral M$ | Total M$ | Corriente M$ | No Corriente M$ |
| **Total Provisión al 31/12/2022** | **934.530** | **91.417** | **1.025.947** | **1.025.947** | **-** |
| **Total Provisión al 31/12/2021** | **417.132** | **145.498** | **562.630** | **562.630** | **-** |

La naturaleza de estas obligaciones se detalla a continuación:

- Provisiones Civiles: corresponden principalmente a demandas civiles y comerciales que tienen relación con reclamos de clientes, accidentes de los clientes en las tiendas.
- Provisiones Laborales: corresponden principalmente a reclamaciones y disputas laborales de exempleados. Estos reclamos incluyen diversos conceptos tales como horas extras, feriados y otros.

14.2. Movimiento de las provisiones, es el siguiente:

| Clase de Provisiones | Reclamaciones legales M$ | Total M$ |
|---|---|---|
| **Saldo inicial al 01/01/2022** | **562.630** | **562.630** |
| **Movimiento en provisiones** | | |
| Provisiones adicionales | 19.311 | 19.311 |
| Incremento (decremento) en provisiones existentes | 444.099 | 444.099 |
| Reverso provisión no utilizada | (93) | (93) |
| **Cambios en provisiones, total** | **463.317** | **463.317** |
| **Provisión total, saldo final al 31/12/2022** | **1.025.947** | **1.025.947** |

| Clase de Provisiones | Reclamaciones legales M$ | Total M$ |
|---|---|---|
| **Saldo inicial al 01/01/2021** | **710.465** | **710.465** |
| **Movimiento en provisiones** | | |
| Provisiones adicionales | 93 | 93 |
| Incremento (decremento) en provisiones existentes | (114.235) | (114.235) |
| Reverso provisión no utilizada | (33.693) | (33.693) |
| **Cambios en provisiones, total** | **(147.835)** | **(147.835)** |
| **Provisión total, saldo final al 31/12/2021** | **562.630** | **562.630** |

## 15. BENEFICIOS A LOS EMPLEADOS.

Vacaciones y bonos del personal.

El detalle de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Detalle de provisiones corrientes por beneficios a empleados | Saldos al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Vacaciones | 702.836 | 540.024 |
| Partipación en resultados y bonos | 1.675.182 | 1.000.919 |
| **Total** | **2.378.018** | **1.540.943** |

El monto de pasivos acumulados por vacaciones se calcula de acuerdo a la legislación vigente en cada país, sobre bases devengadas. Los bonos corresponden al monto que se cancela al año siguiente respecto al cumplimiento de las metas anuales, los cuales se pueden estimar con fiabilidad.

## 16. OTROS ACTIVOS NO FINANCIEROS CORRIENTES Y NO CORRIENTES.

El detalle de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Otros activos no financieros corrientes | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Seguros pagados por anticipados | 19.904 | 17.004 |
| Gastos pagados por anticipado | 94.628 | 70.502 |
| **Total** | **114.532** | **87.506** |

| Otros activos no financieros no corrientes | Saldo al | |
|---|---|---|
| | 31/12/2022 M$ | 31/12/2021 M$ |
| Garantía de arriendos | 2.577.526 | 2.275.173 |
| Otros anticipos | 2.007.474 | 3.280.819 |
| **Total** | **4.585.000** | **5.555.992** |

El saldo de “Otros anticipos” corresponde principalmente a garantías entregadas a empresas de suministros para inicio de la ejecución de obras. Por su parte, en el saldo de “Garantía de arriendos” se presentan los importes entregados por la Sociedad a sus arrendadores en concepto de garantía de arriendo.

## 17. OTROS PASIVOS NO FINANCIEROS CORRIENTES Y NO CORRIENTES.

El detalle de este rubro al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Detalles de otros pasivos | Saldos al | |
|---|---|---|
| | 31/12/2022<br>M$ | 31/12/2021<br>M$ |
| Depósitos en garantía | 1.329.218 | 1.077.341 |
| Otros pasivos | 213.660 | 202.546 |
| **Total otros pasivos no financieros corrientes** | **1.542.878** | **1.279.887** |
| Depósitos en garantía | 13.639.484 | 11.894.391 |
| **Total otros pasivos no financieros no corrientes** | **13.639.484** | **11.894.391** |

Depósitos en garantía: dichos pasivos corresponden a las boletas de garantía que se emiten producto de los contratos de arriendos que la Sociedad tiene con terceros y que quedan para garantizar algunos deterioros que se generen al momento de la entrega del Inmueble.

## 18. PATRIMONIO.

Gestión del capital.
Los objetivos de la Sociedad, en relación con la gestión del capital son el salvaguardar la capacidad de continuar como empresa en marcha, procurar un rendimiento para sus accionistas, y mantener una estructura de capital óptima para reducir el costo del mismo.

### 18.1. Capital suscrito y pagado.

El capital suscrito y pagado de la Sociedad está compuesto por 1.705.831.078 acciones de pago, sin valor nominal y de una misma y única serie.

| Movimiento de acciones pagadas | N° de acciones | Capital emitido M$ | Primas de emisión M$ | Total capital pagado M$ |
|---|---|---|---|---|
| Acciones pagadas al 01 de enero de 2021 | 1.705.831.078 | 707.171.245 | 317.985.800 | 1.025.157.045 |
| Acciones pagadas al 31 de diciembre de 2021 | 1.705.831.078 | 707.171.245 | 317.985.800 | 1.025.157.045 |
| Acciones pagadas al 01 de enero de 2022 | 1.705.831.078 | 707.171.245 | 317.985.800 | 1.025.157.045 |
| Acciones pagadas al 31 de diciembre de 2022 | 1.705.831.078 | 707.171.245 | 317.985.800 | 1.025.157.045 |

En el ejercicio comprendido entre el 01 de enero de 2021 y el 31 de diciembre de 2022 no existen cambios que informar distintos a los revelados en el estado de cambios en el patrimonio.

### 18.2. Número de acciones autorizadas

El movimiento accionario entre el 01 de enero de 2021 y el 31 de diciembre de 2022, es el siguiente:

| Movimiento de acciones autorizadas | N° de acciones |
|---|---|
| Acciones autorizadas al 01 de enero de 2021 | 1.781.094.862 |
| Acciones autorizadas al 31 de diciembre de 2021 | 1.781.094.862 |
| Acciones autorizadas al 01 de enero de 2022 | 1.781.094.862 |
| Reducción capital de pleno derecho fecha 8 de enero de 2022 | (75.263.784) |
| Acciones autorizadas al 31 de diciembre de 2022 | 1.705.831.078 |

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 no existen acciones emitidas pendientes de suscripción y pago.

### 18.3. Dividendos.

El Directorio de Cencosud Shopping S.A. acordó con fecha 23 de enero de 2020, la siguiente política de determinación de utilidad líquida distribuible, consistente con la no inclusión de los siguientes conceptos de resultados al ítem "Ganancia(pérdida), atribuible a los propietarios de la controladora" a objeto de determinar el resultado líquido a considerar para el cálculo del dividendo mínimo obligatorio y adicional a partir del ejercicio 2019, excluyendo " el resultado no monetizado o realizado por Revalúo a valor justo de las propiedades de inversión, neto de impuesto diferido."

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 la Sociedad no reconoció un devengo mínimo legal por reconocer los dividendos provisorios aprobados por los respectivos Directorios.

Con fecha 27 de octubre de 2022 por acuerdo del Directorio se resolvió distribuir un dividendo provisorio de $60 (sesenta pesos) por acción, con cargo a las utilidades del ejercicio 2022.

Adicionalmente, el Directorio de la Sociedad acordó que dicho dividendo provisorio se pague a los señores accionistas a contar del día 08 de noviembre del presente año, a través de Servicios Corporativos S.A. (Sercor).

Con fecha 22 de abril de 2022 tuvo lugar la Junta Ordinaria de Accionistas de la Sociedad, que entre otros acuerdos resolvió lo siguiente: aprobar la distribución de un dividendo definitivo con cargo a la utilidad líquida distribuible del ejercicio 2021 por un monto total de $102.349.864.680, lo que representa un 81,23821% de las utilidades líquidas distribuibles, equivalente a $60 por acción. La distribución de utilidades antes indicada se hará mediante: (i) La distribución de un dividendo por la suma de $30 a ser pagado a contar del día 3 de mayo de 2022; más ii) la distribución de un dividendo provisorio de $30 por acción, ya pagado a partir del día 21 de octubre de 2021 y aprobar que el pago del dividendo mencionado se realice a contar del día 3 de mayo de 2022.

Con fecha 31 de marzo de 2022 por acuerdo del Directorio en sesión celebrada el día de hoy, se acordó proponer a la próxima Junta Ordinaria de Accionistas a celebrarse el 22 de abril de 2022, distribuir un dividendo equivalente a $30 por acción, que se suma al Dividendo Provisorio de $30 por acción pagados a partir del 21 de octubre de 2021, todo con cargo a las utilidades líquidas del ejercicio 2021, en adelante el "Dividendo". Adicionalmente, el Directorio acordó proponer a la referida Junta Ordinaria de Accionistas, que el Dividendo se pague a los señores accionistas a contar del día 3 de mayo del presente año.

Con fecha 13 de octubre de 2021 en Junta Extraordinaria de Accionistas de la Sociedad, se acordó lo siguiente: aprobar la distribución de un dividendo eventual con cargo a las utilidades retenidas de ejercicios anteriores por un monto total de M$ 51.174.932, equivalente a $30 por acción. Además, que el pago del dividendo antes mencionado fuera realizado a contar del día 21 de octubre de 2021.

Con fecha 30 de septiembre de 2021 por acuerdo del Directorio en sesión celebrada el día de hoy, resolvió distribuir un dividendo provisorio de $30 (treinta pesos) por acción, con cargo a las utilidades del ejercicio 2021. Adicionalmente, el Directorio de la Sociedad acordó que dicho dividendo provisorio fuera pagado a los señores accionistas a contar del día 21 de octubre del presente año, a través de Servicios Corporativos S.A. (Sercor).

Con fecha 23 de abril de 2021 la Junta Ordinaria de Accionistas de la Sociedad aprobó entre otros acuerdos, lo siguiente: la distribución de un dividendo definitivo con cargo a la utilidad liquida distribuible del ejercicio 2020 por un monto total de $20.981.722.259, lo que representa un 30,38965% de las utilidades liquidas distribuibles, equivalente a $12,3 por acción. La distribución de utilidades antes indicada se hará mediante: (i) La distribución de un dividendo minimo obligatorio por la suma de $12,14229 por acción más (ii) la distribución de un dividendo adicional de $0,15771 por acción, aprobó además ser pagados a contar del día 5 de mayo de 2021.

18.4. Otras reservas varias.

Al 31 de diciembre de 2022 se constituyó la reserva de pagos basados en acciones.

Reserva de pagos basados en acciones: se origina en la aplicación sobre el plan de compensación basado en opciones para ejecutivos de Cencosud Shopping S.A. y subsidiarias que mantiene la compañía.

No existen variaciones significativas en otras reservas varias al 31 de diciembre de 2021.

18.5. Participaciones no controladoras.

El detalle de las participaciones no controladoras al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

Patrimonio:

| SOCIEDAD | PARTICIPACIONES NO CONTROLADORAS | | SALDOS AL 31/12/2022 M$ | SALDOS AL 31/12/2021 M$ |
|---|---|---|---|---|
| | 31/12/2022 % | 31/12/2021 % | | |
| Sociedad Comercial de Tiendas S.A. | 1,00% | 1,00% | 517.500 | 519.903 |
| Cencosud Perú Holding S.A.C. | 4,48% | 4,48% | 4.449.478 | 4.331.012 |
| **Total** | | | **4.966.978** | **4.850.915** |

Resultados:

| SOCIEDAD | PARTICIPACIONES NO CONTROLADORAS | | RESULTADOS 01/01/2022 al 31/12/2022 M$ | RESULTADOS 01/01/2021 al 31/12/2021 M$ | RESULTADOS 01/10/2022 al 31/12/2022 M$ | RESULTADOS 01/10/2021 al 31/12/2021 M$ |
|---|---|---|---|---|---|---|
| | 31/12/2022 % | 31/12/2021 % | | | | |
| Sociedad Comercial de Tiendas S.A. | 1,00% | 1,00% | 7.111 | 913 | 42.081 | 7.896 |
| Cencosud Perú Holding S.A.C. | 4,48% | 4,48% | (152.537) | 47.722 | (210.297) | 54.557 |
| **Total** | | | **(145.426)** | **48.635** | **(168.216)** | **62.453** |

## 19. INGRESOS.

El siguiente es el detalle de los ingresos de actividades ordinarias para los ejercicios terminados al 31 de diciembre de 2022 y 2021:

| Ingresos de actividades ordinarias | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Ingresos por Arriendos (*) | 279.157.620 | 209.419.991 | 79.974.451 | 76.133.522 |
| Otros Ingresos | 7.792.235 | 5.643.071 | 2.057.185 | 1.993.678 |
| **Ingresos de actividades ordinarias** | **286.949.855** | **215.063.062** | **82.031.636** | **78.127.200** |

(*) Incluye específicamente ingresos por arrendamiento de locales comerciales, oficinas y estacionamiento.

Los arrendamientos acordados con los arrendatarios incluyen, en general, el pago de un canon mensual que se determina como el mayor importe entre un monto fijo mínimo establecido por contrato y un monto variable calculado en base al porcentaje, establecido en el contrato, aplicado sobre las ventas de los locatarios en el mes.

El importe de las rentas variables reconocidas en los estados de resultados al 31 de diciembre de 2022 y 2021 ascendió a M$ 37.558.146 y M$ 42.373.724 respectivamente.

Al 31 de diciembre de 2022 y 2021 los ingresos de actividades ordinarias que provienen de terceros no relacionados corresponden a un 63% y 55% respectivamente.

## 20. COMPOSICION DE RESULTADOS RELEVANTES.

Los ítems del estado de resultados por función se descomponen como se indican en nota 21.1, 21.2 y 21.3:

| Gastos por naturaleza del Estado de Resultados por Función | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Costo de ventas | 11.321.933 | 11.382.267 | 1.640.391 | 1.795.173 |
| Gastos de administración | 19.570.977 | 9.891.724 | 5.273.758 | 3.026.318 |
| Otros gastos, por función | 187.451 | 22.747 | 212.423 | 121.004 |
| **Total** | **31.080.361** | **21.296.738** | **7.126.572** | **4.942.495** |

### 20.1. Gastos por naturaleza.

El detalle de los principales costos y gastos de operación y administración de la Sociedad para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Gastos por naturaleza | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Amortizaciones | 178.837 | 113.517 | 36.356 | 41.265 |
| Gastos de Personal | 6.454.101 | 3.849.491 | 2.177.646 | 1.221.408 |
| Impuestos, tasas y patentes y otros | 22.351.453 | 18.793.622 | 5.231.078 | 4.137.709 |
| Pérdida (reverso) de incobrables | 430.658 | (2.605.246) | (711.124) | (891.778) |
| Mantenimiento | 1.665.312 | 1.145.354 | 392.616 | 433.891 |
| **Total** | **31.080.361** | **21.296.738** | **7.126.572** | **4.942.495** |

### 20.2. Gastos de personal.

El detalle de los gastos de personal para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Gastos de personal | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Remuneraciones | 4.130.867 | 2.460.597 | 1.231.147 | 728.224 |
| Beneficios a Corto Plazo a los Empleados | 2.018.897 | 1.146.434 | 677.396 | 492.866 |
| Beneficios por Terminación | 304.337 | 242.460 | 269.103 | 318 |
| **Total** | **6.454.101** | **3.849.491** | **2.177.646** | **1.221.408** |

### 20.3. Amortizaciones.

El detalle de este rubro para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Amortizaciones | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Amortizaciones | 178.837 | 113.517 | 36.356 | 41.265 |
| **Total** | **178.837** | **113.517** | **36.356** | **41.265** |

20.4. Otras ganancias (pérdidas).

El detalle de este rubro para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Otros ingresos | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Revalúo (decremento) de propiedades de inversión | 29.523.565 | (61.667.019) | 38.064.821 | (1.680.036) |
| **Total** | **29.523.565** | **(61.667.019)** | **38.064.821** | **(1.680.036)** |

20.5. Otros ingresos.

El detalle de este rubro para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Otras Ganancias (Pérdidas) | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Otras Ganancias (Pérdidas) | 2.104.707 | 1.900.686 | 1.426.233 | 1.679.910 |
| **Total** | **2.104.707** | **1.900.686** | **1.426.233** | **1.679.910** |

20.6. Resultados financieros.

El detalle del resultado financiero para los ejercicios terminados al 31 de diciembre de 2022 y 2021, es el siguiente:

| Resultado financiero | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Intereses ganados por Inversión | 7.540.698 | 569.935 | 2.419.149 | 288.359 |
| **Ingresos financieros** | **7.540.698** | **569.935** | **2.419.149** | **288.359** |
| Interés contratos IFRS16 | (2.137.748) | (2.020.784) | (614.837) | (482.200) |
| Gastos por bonos y otros | (10.186.859) | (8.905.602) | (2.638.503) | (2.360.253) |
| **Costos financieros** | **(12.324.607)** | **(10.926.386)** | **(3.253.340)** | **(2.842.453)** |
| Resultados por unidades de reajuste deuda Chile | (78.249.709) | (36.515.114) | (16.147.831) | (17.155.591) |
| Otros | (728.468) | (443.906) | (314.908) | (213.005) |
| **Resultados por unidades de reajuste** | **(78.978.177)** | **(36.959.020)** | **(16.462.739)** | **(17.368.596)** |
| Diferencias de cambio | 409.217 | 2.574.524 | (4.081.293) | 1.260.448 |
| **Diferencias de cambio** | **409.217** | **2.574.524** | **(4.081.293)** | **1.260.448** |
| **Total Resultado Financiero** | **(83.352.869)** | **(44.740.947)** | **(21.378.223)** | **(18.662.242)** |

## 21. GASTOS POR IMPUESTOS A LAS GANANCIAS.

El cargo (abono) a resultados por impuestos a las ganancias asciende a M$ 22.414.777, M$ 8.154.733, M$ 19.601.968 y M$ 8.433.591 para los ejercicios comprendidos según el siguiente detalle:

| Gasto (Ingreso) por Impuesto a las Ganancias por Partes Corrientes y Diferidas (Presentación) | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Gasto por impuesto corriente | 42.185.434 | 31.502.935 | 14.028.153 | 14.995.045 |
| **Gasto por impuestos corrientes, Neto, Total** | **42.185.434** | **31.502.935** | **14.028.153** | **14.995.045** |
| Impuesto diferido (Ingreso) por impuestos relativos a la creación y reversión de diferencias temporarias | (19.770.657) | (23.348.202) | 5.573.815 | (6.561.454) |
| **Gasto por Impuestos Diferidos, Neto, Total** | **(19.770.657)** | **(23.348.202)** | **5.573.815** | **(6.561.454)** |
| **Gasto (Ingreso) por impuesto a las ganancias** | **22.414.777** | **8.154.733** | **19.601.968** | **8.433.591** |

| Gasto (Ingreso) por Impuesto a las Ganancias por Partes Extranjera y Nacional (Presentación) | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Gasto por Impuestos Corrientes, Neto, Extranjero | 366.818 | 142.018 | 331.665 | 137.608 |
| Gasto por Impuestos Corrientes, Neto, Nacional | 41.818.616 | 31.360.917 | 13.696.487 | 14.857.437 |
| **Gasto por Impuestos Corrientes, Neto, Total** | **42.185.434** | **31.502.935** | **14.028.152** | **14.995.045** |
| Gasto por Impuestos Diferidos, Neto, Extranjero | 706.368 | (319.638) | (402.492) | 580.404 |
| Gasto por Impuestos Diferidos, Neto, Nacional | (20.477.025) | (23.028.564) | 5.976.308 | (7.141.858) |
| **Gasto por Impuestos Diferidos, Neto, Total** | **(19.770.657)** | **(23.348.202)** | **5.573.816** | **(6.561.454)** |
| **Gasto (Ingreso) por Impuesto a las Ganancias** | **22.414.777** | **8.154.733** | **19.601.968** | **8.433.591** |

El siguiente cuadro muestra la conciliación entre la determinación de impuesto a las ganancias que resultaría de aplicar la tasa efectiva para los ejercicios comprendidos según el siguiente detalle:

| Conciliación del Gasto por Impuestos Utilizando la Tasa Legal con el Gasto por Impuesto Utilizando la Tasa Efectiva | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| **Gasto por impuesto utilizando la tasa legal** | **55.119.122** | **24.099.942** | **25.111.966** | **14.721.031** |
| Efecto impositivo de tasas en otras jurisdicciones | 222.345 | 143.620 | 113.895 | 88.218 |
| Efecto impositivo de gastos no deducibles impositivamente | - | 798.292 | - | 436.150 |
| Efecto impositivo de cambio en las tasas impositivas | 465.819 | (567.829) | 465.819 | (567.829) |
| Efecto tributario de inflación sobre inversión y patrimonio | (33.800.795) | (15.991.263) | (6.300.752) | (7.123.309) |
| Efecto impositivo ejercicios anteriores | 68.317 | 589.417 | (30.704) | 623.226 |
| Colombia - Reexpresión pérdidas fiscales | - | (427.345) | - | (95.935) |
| Otro incremento (decremento) en cargo por impuestos legales | 339.969 | (490.101) | 241.744 | 352.039 |
| **Ajustes al gasto por impuestos utilizando la tasa legal, Total** | **(32.704.345)** | **(15.945.209)** | **(5.509.998)** | **(6.287.440)** |
| **Gasto (Ingreso) por impuestos utilizando la tasa efectiva** | **22.414.777** | **8.154.733** | **19.601.968** | **8.433.591** |

a) Tasa del impuesto a la renta:

De acuerdo con la Ley 20.780 publicada en el Diario Oficial con fecha 29 de septiembre de 2014 la tasa del impuesto a la renta vigente para el ejercicio 2022 y ejercicio 2021 que afectan a la Sociedad es del 27%.

**Subsidiarias en el extranjero.**

Las tasas del impuesto a la renta que afectan a sus subsidiarias en el extranjero al cierre del ejercicio 2022 son:

Perú tasa del 29,5%.

Con fecha 15 de diciembre 2014, en Perú se promulgó Ley Nº 30.296 la que contemplaba reducción gradual de tasas del 30% al 28% en el 2015-2016, 27% en 2017-2018 y 26% desde el 2019 en adelante.

Dicha reducción queda sin efecto con el decreto legislativo N° 1.261 publicado el 10 de diciembre del 2016 que contempla una tasa del 29,5% a contar del ejercicio 2016.

Colombia tasa del 35%.

El 28 de diciembre de 2018 fue promulgada la Ley 1.943 de 2018 generando los siguientes cambios a la Compañía en la determinación de los distintos impuestos:

En materia del impuesto sobre Renta y Complementarios fue modificada la tarifa; para el año 2019 33%, año 2020 32%, año 2021 31% y estableciendo que a partir del año 2022 quedará fija al 30%.

Sin embargo, con fecha 14 de septiembre de 2021 se publica Ley N° 2155 que estable un cambio en la tarifa general del impuesto sobre la renta aplicable a las sociedades nacionales y sus asimiladas, los establecimientos permanentes de entidades del exterior y las personas jurídicas extranjeras con o sin residencia en el país, obligadas a presentar la declaración anual del impuesto sobre la renta y complementarios, será del treinta y cinco por ciento (35%) a partir del año gravable 2022.

b) Pérdidas tributarias.

La Sociedad mantiene activos diferidos por pérdidas tributarias.
La generación de pérdidas fiscales no tiene plazo de vencimiento.
Los activos y pasivos tributarios son medidos al monto que se espera recuperar o pagar.

c) Reverso de diferencias temporales de activo y pasivo.

El reverso de las diferencias temporales de activos y pasivos está relacionado directamente con la naturaleza de las cuentas de activo y pasivo que generan dichas diferencias. No hay un plazo determinado de reverso de las diferencias temporales, debido al reverso de algunas y el origen de otras.

## 22. GANANCIAS POR ACCION.

La utilidad por acción básica se calcula dividiendo la utilidad atribuible a los accionistas de la Sociedad entre el promedio ponderado de las acciones comunes en circulación en el año, excluyendo, de existir, las acciones comunes adquiridas por la Sociedad y mantenidas como acciones de tesorería.

| Ganancias (Pérdidas) Básicas por Acción | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Ganancia (pérdida) por acción básica en operaciones continuadas | 181.875.546 | 81.055.676 | 73.584.143 | 46.026.293 |
| **Resultado Disponible para Accionistas Comunes, Básico** | **181.875.546** | **81.055.676** | **73.584.143** | **46.026.293** |
| Promedio Ponderado de Número de Acciones, Básico | 1.705.831.078 | 1.705.831.078 | 1.705.831.078 | 1.705.831.078 |
| Ganancia (pérdida) por acción básica en operaciones continuadas | 106,6 | 47,5 | 43,1 | 27,0 |
| **Ganancia (pérdida) por acción básica en pesos chilenos** | **106,6** | **47,5** | **43,1** | **27,0** |

La utilidad por acción diluida se calcula dividiendo la utilidad atribuible a los accionistas de la Compañía entre el promedio ponderado de las acciones comunes que resultarían emitidas en caso de convertir todas las acciones ordinarias potenciales con efectos dilusivos.

| Ganancias (Pérdidas) por Acción diluidas | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Ganancia (pérdida) por acción básica en operaciones continuadas | 181.875.546 | 81.055.676 | 73.584.143 | 46.026.293 |
| **Resultado Disponible para Accionistas Comunes, Diluido** | **181.875.546** | **81.055.676** | **73.584.143** | **46.026.293** |
| Promedio Ponderado de Número de Acciones, Básico | 1.706.160.070 | 1.705.831.078 | 1.707.150.659 | 1.705.831.078 |
| Ganancias (pérdida) diluida por acción procedente de operaciones continuadas | 106,6 | 47,5 | 43,1 | 27,0 |
| **Ganancias (pérdida) diluida por acción en pesos chilenos** | **106,6** | **47,5** | **43,1** | **27,0** |

| Reconciliación de las acciones básicas y diluidas | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| **Promedio Ponderado de Número de Acciones, Básico** | **1.705.831.078** | **1.705.831.078** | **1.705.831.078** | **1.705.831.078** |
| Acciones autorizadas no suscritas y pagadas | 328.992 | - | 1.319.581 | - |
| **Promedio Ponderado de Número de Acciones, Diluido** | **1.706.160.070** | **1.705.831.078** | **1.707.150.659** | **1.705.831.078** |

Al 31 de diciembre de 2021 no hay acciones que tengan efecto dilusivo.

## 23. CONTINGENCIAS, ACCIONES LEGALES Y RECLAMOS.

23.1. Contingencias civiles.

a) Al 31 de diciembre de 2022 Cencosud Shopping S.A. y la filial Administradora del Centro Comercial Alto Las Condes Ltda., actualmente Administradora de Centros Comerciales Cencosud SpA., mantienen juicios y litigios pendientes al cierre de los estados financieros, cuyos montos reclamados, en su mayoría, se encuentran cubiertos bajo póliza de seguros de responsabilidad civil.

b) Con fecha 8 de junio de 2018, la Dirección de Obras Municipales de Vitacura notificó a la Sociedad el inicio de un Procedimiento Administrativo para efectos de determinar si el Permiso de Edificación N°121 que recae sobre la propiedad ubicada en Av. Kennedy 8950, comuna de Vitacura, se encuentra vigente. Con fecha 28 de febrero de 2022, la misma Dirección de Obras dictó la resolución N°218/2022 dando término a dicho procedimiento y declarando la caducidad de tal permiso. La Compañía ha procedido a reclamar de tal resolución.

23.2. Contingencias tributarias.

No existen contingencias tributarias que informar.

## 24. ARRENDAMIENTOS.

a) Arrendador.

La Sociedad, como arrendador, arrienda espacios bajo contratos de arriendo operativos.

En los contratos de arrendamiento se establece el plazo de vigencia de los mismos, el canon de arrendamiento y otras obligaciones de cálculo, las características de los bienes dados en arrendamiento y otras obligaciones relacionadas con la promoción, los servicios y el correcto funcionamiento de los diversos locales.

La compañía no posee contratos de arrendamientos operacionales individualmente significativos.

b) Arrendatario.

La Sociedad como arrendatario reconoce un activo por derecho de uso asociado a contratos de arrendamientos de ubicaciones y/o espacios utilizados con propósito de subarriendos los cuales se encuentran clasificados como Propiedad de inversión y a su vez reconoce el pasivo por arrendamiento respectivo.

El siguiente es el detalle de saldos relacionados con los arrendamientos:

a) Derechos de uso incluidos en Propiedad de Inversión:

| Derecho de uso de activos | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|
| Propiedad de Inversión | 59.912.313 | 60.913.820 |
| **Total** | **59.912.313** | **60.913.820** |

b) Pasivos por arrendamientos corrientes y no corrientes:

| Pasivos por arrendamientos | Saldos al | | | |
|---|---|---|---|---|
| | Corrientes | | No Corrientes | |
| | 31/12/2022 M$ | 31/12/2021 M$ | 31/12/2022 M$ | 31/12/2021 M$ |
| Pasivos por arrendamientos | 5.784.086 | 4.500.286 | 55.427.609 | 59.739.343 |
| **Pasivos por arrendamientos, Neto, Saldo Final** | **5.784.086** | **4.500.286** | **55.427.609** | **59.739.343** |

c) Información a revelar:

| Información a revelar en resultados del período | Por los períodos comprendidos | | | |
|---|---|---|---|---|
| | 01/01/2022 al 31/12/2022 M$ | 01/01/2021 al 31/12/2021 M$ | 01/10/2022 al 31/12/2022 M$ | 01/10/2021 al 31/12/2021 M$ |
| Gastos por intereses (incluidos en costo financiero) | 2.137.748 | 2.020.784 | 614.837 | 482.200 |
| Desembolso total de efectivo por arrendamientos en el período | (6.464.670) | (5.670.816) | (1.862.658) | (1.463.934) |

## 25. INFORMACION POR SEGMENTO.

La Sociedad reporta información por segmentos de acuerdo a lo establecido en la NIIF 8 "Segmentos operativos". Un segmento operativo se define como un componente de una entidad sobre el cual se tiene información financiera separada que es evaluada regularmente.

Para efectos de gestión de la Sociedad se ha definido como un único Segmento Shopping Centers que se presenta con la apertura por país.

Los segmentos operativos son informados de manera coherente con la presentación de los informes internos que usa la administración en el proceso de toma de decisiones y control de gestión, considerándolo desde una perspectiva asociada al negocio y su área geográfica.

### 25.1. Margen Bruto por país.

| INFORMACIÓN REGIONAL POR SEGMENTO<br>ESTADO DE RESULTADOS CONSOLIDADOS<br>AL 31 DE DICIEMBRE DE 2022 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Ingresos de actividades ordinarias | 278.429.169 | 4.803.776 | 3.716.910 | 286.949.855 |
| Costo de Ventas | (9.234.729) | (785.136) | (1.302.068) | (11.321.933) |
| **Ganancia bruta** | **269.194.440** | **4.018.640** | **2.414.842** | **275.627.922** |
| | | | | |
| Depreciaciones y amortizaciones | 178.837 | - | - | 178.837 |

| INFORMACIÓN REGIONAL POR SEGMENTO<br>ESTADO DE RESULTADOS CONSOLIDADOS<br>AL 31 DE DICIEMBRE DE 2021 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Ingresos de actividades ordinarias | 207.885.418 | 3.624.505 | 3.553.139 | 215.063.062 |
| Costo de Ventas | (9.648.381) | (613.724) | (1.120.162) | (11.382.267) |
| **Ganancia bruta** | **198.237.037** | **3.010.781** | **2.432.977** | **203.680.795** |
| | | | | |
| Depreciaciones y amortizaciones | 113.517 | - | - | 113.517 |

Los costos de venta incluyen principalmente los costos por desembolso de gastos comunes y otros costos de operación, neto de los recuperos obtenidos de los arrendatarios. El gasto común que se registra como costo de venta corresponde a las partidas netas que no son susceptibles de ser recuperada de los arrendatarios, tales como gasto común de locales vacíos y otros.

## 25.2. Información regional por segmentos: Activos por segmentos.

| INFORMACIÓN REGIONAL POR SEGMENTO AL 31 DE DICIEMBRE DE 2022 TOTAL DE ACTIVOS POR PAIS | Chile | Perú | Colombia | TOTAL CONSOLIDADO |
|---|---|---|---|---|
| ACTIVOS CORRIENTES | M$ | M$ | M$ | M$ |
| Efectivo y equivalentes al efectivo | 38.735.023 | 5.312.243 | 2.053.185 | 46.100.451 |
| Otros activos financieros corrientes | 52.692.736 | - | 171.655 | 52.864.391 |
| Otros activos no financieros corrientes | 94.628 | 19.904 | - | 114.532 |
| Cuentas comerciales por cobrar y otras cuentas por cobrar corrientes | 15.339.454 | 6.266.428 | 398.444 | 22.004.326 |
| Cuentas por cobrar a entidades relacionadas, corrientes | 8.823.197 | 20.530 | 19.238 | 8.862.965 |
| Activos por impuestos corrientes, corrientes | 17.874.736 | 878.648 | 158.465 | 18.911.849 |
| **Activos corrientes totales** | **133.559.774** | **12.497.753** | **2.800.987** | **148.858.514** |
| **ACTIVOS NO CORRIENTES** | | | | |
| Otros activos no financieros no corrientes | 4.585.000 | - | - | 4.585.000 |
| Cuentas por cobrar a entidades relacionadas, no corrientes | 31.223.281 | (31.223.281) | - | - |
| Activos intangibles distintos de la plusvalía | 721.341 | - | - | 721.341 |
| Propiedad de inversión | 3.613.702.349 | 153.614.583 | 104.332.191 | 3.871.649.123 |
| Activos por impuestos diferidos | 31.564.451 | 61.968 | 2.535.815 | 34.162.234 |
| **Total de activos no corrientes** | **3.681.796.422** | **122.453.270** | **106.868.006** | **3.911.117.698** |
| **TOTAL ACTIVOS** | **3.815.356.196** | **134.951.023** | **109.668.993** | **4.059.976.212** |

| INFORMACIÓN REGIONAL POR SEGMENTO AL 31 DE DICIEMBRE DE 2021 TOTAL DE ACTIVOS POR PAIS | Chile | Perú | Colombia | TOTAL CONSOLIDADO |
|---|---|---|---|---|
| ACTIVOS CORRIENTES | M$ | M$ | M$ | M$ |
| Efectivo y equivalentes al efectivo | 25.392.608 | 469.227 | 285.713 | 26.147.548 |
| Otros activos financieros corrientes | 48.685.864 | - | 3.519.570 | 52.205.434 |
| Otros activos no financieros corrientes | 70.502 | 17.004 | - | 87.506 |
| Cuentas comerciales por cobrar y otras cuentas por cobrar corrientes | 19.316.981 | 1.118.339 | 329.434 | 20.764.754 |
| Cuentas por cobrar a entidades relacionadas, corrientes | 9.600.034 | 25.951 | 81.846 | 9.707.831 |
| Activos por impuestos corrientes, corrientes | 19.462.126 | 1.035.101 | 165.209 | 20.662.436 |
| **Activos corrientes totales** | **122.528.115** | **2.665.622** | **4.381.772** | **129.575.509** |
| **ACTIVOS NO CORRIENTES** | | | | |
| Otros activos no financieros no corrientes | 5.555.992 | - | - | 5.555.992 |
| Cuentas por cobrar a entidades relacionadas, no corrientes | 4.237.212 | (4.237.212) | - | - |
| Activos intangibles distintos de la plusvalía | 438.269 | - | - | 438.269 |
| Propiedad de inversión | 3.551.570.098 | 126.536.965 | 116.522.184 | 3.794.629.247 |
| Activos por impuestos diferidos | 36.750.161 | 674.641 | 5.568.175 | 42.992.977 |
| **Total de activos no corrientes** | **3.598.551.732** | **122.974.394** | **122.090.359** | **3.843.616.485** |
| **TOTAL ACTIVOS** | **3.721.079.847** | **125.640.016** | **126.472.131** | **3.973.191.994** |

## 25.3. Información regional por segmentos: Cuentas por pagar comerciales y otras cuentas por pagar.

| INFORMACIÓN REGIONAL POR SEGMENTO CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR | Chile | Perú | Colombia | TOTAL |
|---|---|---|---|---|
| | M$ | M$ | M$ | M$ |
| Cuentas por pagar comerciales y otras cuentas por pagar 2022 | 35.640.517 | 15.407.879 | 274.370 | 51.322.766 |
| Cuentas por pagar comerciales y otras cuentas por pagar 2021 | 33.736.107 | 1.697.808 | 1.300.729 | 36.734.644 |

## 25.4. Información sobre activos, pasivos e inversión neta por país.

| ACTIVOS Y PASIVOS POR PAÍS<br>AL 31 DE DICIEMBRE DE 2022 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| **Total activos** | 3.815.356.196 | 134.951.023 | 109.668.993 | **4.059.976.212** |
| **Total pasivos** | 1.338.715.725 | 35.843.663 | 841.218 | **1.375.400.606** |
| **Patrimonio** | 2.476.640.471 | 99.107.360 | 108.827.775 | **2.684.575.606** |
| **Ajustes a inversión neta** | - | - | - | **-** |
| **Inversión neta** | 2.476.640.471 | 99.107.360 | 108.827.775 | **2.684.575.606** |
| **Porcentaje sobre patrimonio** | 92,3% | 3,7% | 4,1% | **100,0%** |
| **Porcentaje sobre inversión neta** | 92,3% | 3,7% | 4,1% | **100,0%** |

| ACTIVOS Y PASIVOS POR PAÍS<br>AL 31 DE DICIEMBRE DE 2021 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| **Total activos** | 3.721.079.847 | 125.640.016 | 126.472.131 | **3.973.191.994** |
| **Total pasivos** | 1.274.757.623 | 28.956.055 | 1.569.697 | **1.305.283.375** |
| **Patrimonio** | 2.446.322.224 | 96.683.961 | 124.902.434 | **2.667.908.619** |
| **Ajustes a inversión neta** | - | - | - | **-** |
| **Inversión neta** | 2.446.322.224 | 96.683.961 | 124.902.434 | **2.667.908.619** |
| **Porcentaje sobre patrimonio** | 91,7% | 3,6% | 4,7% | **100,0%** |
| **Porcentaje sobre inversión neta** | 91,7% | 3,6% | 4,7% | **100,0%** |

## 25.5. Activos de largo plazo por país.

| ACTIVOS DE LARGO PLAZO POR PAÍS<br>AL 31 DE DICIEMBRE DE 2022 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Otros activos no financieros no corrientes | 4.585.000 | - | - | **4.585.000** |
| Activos intangibles distintos de la plusvalía | 721.341 | - | - | **721.341** |
| Propiedad de inversión | 3.613.702.349 | 153.614.583 | 104.332.191 | **3.871.649.123** |
| **Total de activos no corrientes** | **3.619.008.690** | **153.614.583** | **104.332.191** | **3.876.955.464** |

| ACTIVOS DE LARGO PLAZO POR PAÍS<br>AL 31 DE DICIEMBRE DE 2021 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Otros activos no financieros no corrientes | 5.555.992 | - | - | **5.555.992** |
| Activos intangibles distintos de la plusvalía | 438.269 | - | - | **438.269** |
| Propiedad de inversión | 3.551.570.098 | 126.536.965 | 116.522.184 | **3.794.629.247** |
| **Total de activos no corrientes** | **3.557.564.359** | **126.536.965** | **116.522.184** | **3.800.623.508** |

## 25.6. Flujo consolidado por país.

| INFORMACIÓN REGIONAL POR SEGMENTO<br>FLUJOS CONSOLIDADOS POR PAIS<br>AL 31 DE DICIEMBRE DE 2022 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Flujos de efectivo procedentes de (utilizados en) actividades de operación | 224.024.535 | (915.720) | 509.706 | **223.618.521** |
| Flujos de efectivo procedentes de (utilizados en) actividades de inversión | (15.994.652) | (18.376.658) | 645.428 | **(33.725.882)** |
| Flujos de efectivo procedentes de (utilizados en) actividades de financiación | (194.539.337) | 24.855.781 | 724.718 | **(168.958.838)** |

| INFORMACIÓN REGIONAL POR SEGMENTO<br>FLUJOS CONSOLIDADOS POR PAIS<br>AL 31 DE DICIEMBRE DE 2021 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Flujos de efectivo procedentes de (utilizados en) actividades de operación | 156.403.146 | 3.237.069 | 2.071.653 | **161.711.868** |
| Flujos de efectivo procedentes de (utilizados en) actividades de inversión | (18.789.453) | (4.439.905) | (1.836.439) | **(25.065.797)** |
| Flujos de efectivo procedentes de (utilizados en) actividades de financiación | (137.323.658) | (400.653) | - | **(137.724.311)** |

25.7. Importe de las adiciones de activos no corrientes.

| INFORMACIÓN REGIONAL POR SEGMENTO<br>IMPORTE DE LAS ADICIONES DE ACTIVOS NO CORRIENTES<br>AL 31 DE DICIEMBRE DE 2022 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Activos intangibles distintos de la plusvalía | 461.909 | - | - | **461.909** |
| Propiedad de inversión | 20.436.211 | 33.180.820 | 2.128.997 | **55.746.028** |
| **Total de adiciones de activos no corrientes** | **20.898.120** | **33.180.820** | **2.128.997** | **56.207.937** |

| INFORMACIÓN REGIONAL POR SEGMENTO<br>IMPORTE DE LAS ADICIONES DE ACTIVOS NO CORRIENTES<br>AL 31 DE DICIEMBRE DE 2021 | Chile<br>M$ | Perú<br>M$ | Colombia<br>M$ | TOTAL<br>M$ |
|---|---|---|---|---|
| Activos intangibles distintos de la plusvalía | 246.650 | - | - | **246.650** |
| Propiedad de inversión | 6.237.603 | 4.024.041 | 2.769.861 | **13.031.505** |
| **Total de adiciones de activos no corrientes** | **6.484.253** | **4.024.041** | **2.769.861** | **13.278.155** |

## 26. TRANSACCIONES EN MONEDA EXTRANJERA.

a) La composición de los saldos de activos en moneda extranjera es la siguiente:

| Activos | 31/12/2022 | 31/12/2021 |
|---|---|---|
| | M$ | M$ |
| **Efectivo y equivalentes al efectivo** | **46.100.451** | **26.147.548** |
| Dólares estadounidenses | 33.282.079 | 23.069.998 |
| Pesos colombianos | 2.050.934 | 283.539 |
| Nuevos soles peruanos | 5.280.184 | 446.097 |
| $ no reajustables | 5.487.254 | 2.347.914 |
| **Otros activos financieros corrientes** | **52.864.391** | **52.205.434** |
| Pesos colombianos | 171.655 | 3.519.570 |
| $ no reajustables | 52.692.736 | 48.685.864 |
| **Otros activos no financieros corrientes** | **114.532** | **87.506** |
| Nuevos soles peruanos | 19.904 | 17.004 |
| $ no reajustables | 94.628 | 70.502 |
| **Cuentas comerciales por cobrar y otras cuentas por** | **22.004.326** | **20.764.754** |
| Pesos colombianos | 398.444 | 329.434 |
| Nuevos soles peruanos | 6.266.428 | 1.118.339 |
| $ no reajustables | 15.339.454 | 19.316.981 |
| **Cuentas por cobrar a entidades relacionadas, corrie** | **8.862.965** | **9.707.831** |
| Pesos colombianos | 19.238 | 81.846 |
| Nuevos soles peruanos | 84.140 | 84.804 |
| $ no reajustables | 8.759.587 | 9.541.181 |
| **Activos por impuestos corrientes, corrientes** | **18.911.849** | **20.662.436** |
| Pesos colombianos | 158.465 | 165.209 |
| Nuevos soles peruanos | 878.649 | 1.035.100 |
| $ no reajustables | 17.874.735 | 19.462.127 |
| **Otros activos no financieros no corrientes** | **4.585.000** | **5.555.992** |
| $ no reajustables | 4.585.000 | 5.555.992 |
| **Activos intangibles distintos de la plusvalía** | **721.341** | **438.269** |
| $ no reajustables | 721.341 | 438.269 |
| **Propiedad de inversión** | **3.871.649.123** | **3.794.629.247** |
| Pesos colombianos | 104.332.190 | 35.631.530 |
| Nuevos soles peruanos | 153.614.582 | 70.552.182 |
| $ no reajustables | 3.613.702.351 | 3.688.445.535 |
| **Activos por impuestos diferidos** | **34.162.234** | **42.992.977** |
| Pesos colombianos | 2.535.815 | 9.831.262 |
| Nuevos soles peruanos | 61.968 | 28.561 |
| $ no reajustables | 31.564.451 | 33.133.154 |
| | | |
| **Total Activos** | **4.059.976.212** | **3.973.191.994** |
| **Dólares estadounidenses** | **33.282.079** | **23.069.998** |
| **Pesos colombianos** | **109.666.741** | **49.842.390** |
| **Nuevos soles peruanos** | **166.205.855** | **73.282.087** |
| **$ no reajustables** | **3.750.821.537** | **3.826.997.519** |

b) La composición de los saldos de pasivos corrientes en moneda extranjera es la siguiente:

| Pasivos Corrientes | 31/12/2022 | | 31/12/2021 | |
|---|---|---|---|---|
| | Hasta 90 días | De 91 días a 1 año | Hasta 90 días | De 91 días a 1 año |
| | M$ | M$ | M$ | M$ |
| **Otros pasivos financieros corrientes** | **996.206** | **2.418.808** | **973.009** | **1.579.606** |
| U.F. | 996.206 | 2.418.808 | 973.009 | 1.579.606 |
| **Pasivos por arrendamientos, corrientes** | **1.525.546** | **4.258.540** | **1.351.393** | **3.148.893** |
| Dólares estadounidenses | 128.572 | 292.825 | 121.116 | 274.845 |
| U.F. | 1.396.974 | 3.965.715 | 1.230.277 | 2.874.048 |
| **Cuentas por pagar comerciales y otras cuentas por pagar** | **51.322.766** | **-** | **36.734.644** | **-** |
| Pesos colombianos | 274.370 | - | 1.300.729 | - |
| Nuevos soles peruanos | 15.407.879 | - | 1.697.807 | - |
| $ no reajustables | 35.640.517 | - | 33.736.108 | - |
| **Cuentas por pagar a entidades relacionadas, corrientes** | **532.507** | **-** | **568.058** | **-** |
| $ no reajustables | 532.507 | - | 568.058 | - |
| **Otras provisiones corrientes** | **341.982** | **683.965** | **187.543** | **375.087** |
| $ no reajustables | 341.982 | 683.965 | 187.543 | 375.087 |
| **Pasivos por impuestos corrientes, corrientes** | **4.363.604** | **-** | **6.028** | **-** |
| Pesos colombianos | 16.184 | - | 6.028 | - |
| Nuevos soles peruanos | 104 | - | - | - |
| $ no reajustables | 4.347.316 | - | - | - |
| **Provisiones corrientes por beneficios a los empleados** | **874.592** | **1.503.426** | **577.389** | **963.554** |
| Pesos colombianos | 18.906 | - | 17.691 | - |
| Nuevos soles peruanos | 103.972 | - | 77.920 | - |
| $ no reajustables | 751.714 | 1.503.426 | 481.778 | 963.554 |
| **Otros pasivos no financieros corrientes** | **964.438** | **578.440** | **757.817** | **522.070** |
| Pesos colombianos | 360.650 | - | 217.834 | - |
| Nuevos soles peruanos | 314.568 | - | 278.948 | - |
| $ no reajustables | 289.220 | 578.440 | 261.035 | 522.070 |
| | | | | |
| **Total pasivos corrientes** | **60.921.641** | **9.443.179** | **41.155.881** | **6.589.210** |
| **Dólares estadounidenses** | **128.572** | **292.825** | **121.116** | **274.845** |
| **Pesos colombianos** | **670.110** | **-** | **1.542.282** | **-** |
| **Nuevos soles peruanos** | **15.826.523** | **-** | **2.054.675** | **-** |
| **$ no reajustables** | **41.903.256** | **2.765.831** | **35.234.522** | **1.860.711** |
| **U.F.** | **2.393.180** | **6.384.523** | **2.203.286** | **4.453.654** |

c) La composición de los saldos de pasivos no corrientes en moneda extranjera es la siguiente:

| Pasivos no corrientes | 31/12/2022 | | | 31/12/2021 | | |
|---|---|---|---|---|---|---|
| | De 1 año a 3 años | De 3 años a 5 años | Más de 5 años | De 1 año a 3 años | De 3 año a 5 años | Más de 5 años |
| | M$ | M$ | M$ | M$ | M$ | M$ |
| **Otros pasivos financieros no corrientes** | **-** | **-** | **671.134.623** | **-** | **-** | **593.139.763** |
| U.F. | - | - | 671.134.623 | - | - | 593.139.763 |
| **Pasivos por arrendamientos no corrientes** | **10.640.693** | **16.366.432** | **28.420.484** | **9.382.455** | **12.575.946** | **37.780.942** |
| Dólares estadounidenses | 780.868 | 3.176.770 | 9.769.470 | 3.314.364 | 2.209.576 | - |
| U.F. | 9.859.825 | 13.189.662 | 18.651.014 | 6.068.091 | 10.366.370 | 37.780.942 |
| **Cuentas por pagar a entidades relacionadas, no corrientes** | **-** | **-** | **-** | **909.701** | **-** | **-** |
| $ no reajustables | - | - | - | 909.701 | - | - |
| **Pasivo por impuestos diferidos** | **240.348.664** | **199.620.465** | **124.864.941** | **251.998.260** | **209.355.361** | **130.501.465** |
| Nuevos soles peruanos | 4.020.524 | 2.680.349 | 6.700.873 | 3.859.144 | 2.572.763 | 6.431.907 |
| $ no reajustables | 236.328.140 | 196.940.116 | 118.164.068 | 248.139.116 | 206.782.598 | 124.069.558 |
| **Otros pasivos no financieros no corrientes** | **13.639.484** | **-** | **-** | **11.894.391** | **-** | **-** |
| Nuevos soles peruanos | 7.746 | - | - | 2.135 | - | - |
| $ no reajustables | 13.631.738 | - | - | 11.892.256 | - | - |
| | | | | | | |
| **Total pasivos no corrientes** | **264.628.841** | **215.986.897** | **824.420.048** | **274.184.807** | **221.931.307** | **761.422.170** |
| **Dólares estadounidenses** | **780.868** | **3.176.770** | **9.769.470** | **3.314.364** | **2.209.576** | **-** |
| **Nuevos soles peruanos** | **4.028.270** | **2.680.349** | **6.700.873** | **3.861.279** | **2.572.763** | **6.431.907** |
| **$ no reajustables** | **249.959.878** | **196.940.116** | **118.164.068** | **260.941.073** | **206.782.598** | **124.069.558** |
| **U.F.** | **9.859.825** | **13.189.662** | **689.785.637** | **6.068.091** | **10.366.370** | **630.920.705** |

## 27. GARANTIAS RECIBIDAS Y COMPROMETIDAS CON TERCEROS.

a) Garantías directas.

Se han otorgado boletas de garantías a favor de la Ilustre Municipalidad de Providencia para garantizar las obras de mitigación vial del Centro Comercial Costanera Center por la suma de M$ 4.957.326, equivalentes a UF 141.190,19

b) Cauciones obtenidas de terceros.

El detalle al 31 de diciembre de 2022 y al 31 de diciembre de 2021 es el siguiente:

| Otorgante de la garantía | 31/12/2022 M$ | 31/12/2021 M$ |
|---|---|---|
| Garantías recibidas y por arriendos de locales | 13.498.249 | 11.516.769 |
| **Total Cauciones Obtenidas** | **13.498.249** | **11.516.769** |

## 28. DISTRIBUCION DE PERSONAL.

La distribución de personal de la Sociedad es la siguiente para los ejercicios terminados al 31 de diciembre de 2022 y al 31 de diciembre de 2021:

| Empresa | 31/12/2022 | | |
|---|---|---|---|
| | Profesionales y Técnicos | Trabajadores y Otros | Total |
| Cencosud Shopping S.A. | 70 | 62 | 132 |
| Subsidiarias | 240 | 151 | 391 |
| **Total** | **310** | **213** | **523** |

| Empresa | 31/12/2021 | | |
|---|---|---|---|
| | Profesionales y Técnicos | Trabajadores y Otros | Total |
| Cencosud Shopping S.A. | 35 | 37 | 72 |
| Subsidiarias | 145 | 192 | 337 |
| **Total** | **180** | **229** | **409** |

## 29. PAGOS BASADOS EN ACCIONES.

Con fecha octubre de 2022 la sociedad ha entregado dos nuevos planes de compensación basado en opciones para ejecutivos de Cencosud Shopping S.A. y subsidiarias. Los detalles de los acuerdos se describen a continuación:

| Acuerdo | Las opciones sobre acciones concedidas | Las opciones sobre acciones concedidas |
|---|---|---|
| Naturaleza del acuerdo | Plan 2022 de incentivo y retención de ejecutivos - Stock Options según condición de permanencia y performance. | Plan 2022 de incentivo y retención de ejecutivos - Stock Options según condición de permanencia y performance. |
| Fecha de concesión | Octubre de 2022 | Octubre de 2022 |
| Número de instrumentos de patrimonio concedidos | 674.619 acciones | 674.616 acciones |
| Precio de ejercicio | $ 0 | $ 0 |
| Valor de Mercado a la Fecha de Concesión | $ 1.050,50 | $ 1.050,50 |
| Períodos de adjudicación (años) | 1,47 años | 3,54 años |
| Condiciones de adquirir derecho a suscribir opción | El derecho del Ejecutivo a recibir las acciones respectivas quedará sujeto a las siguientes condiciones copulativas y suspensivas:<br>1) Que el Ejecutivo haya suscrito un contrato de Cesión de Acciones con Cencosud Shopping S.A. o alguna de sus filiales.<br>2) Que el Ejecutivo al momento de suscribir el contrato de Cesión de Acciones tenga un contrato de trabajo vigente con la Compañía o alguna de sus filiales en Chile o en el extranjero y dicha relación laboral no haya sido interrumpida o se le haya puesto término, cualquiera sea la causal de dicha interrupción o terminación, entre la fecha de firma del presente contrato y la Cesión de Acciones.<br>Para el caso de las acciones de Performance, la condición se determinará como el cumplimiento de que la rentabilidad de la acción incluyendo Dividendos distribuidos ("Total Shareholder Return") esté por encima del promedio de la industria para los períodos comprendidos entre el 1 de marzo de 2022 y el 1 de marzo de 2024. | El derecho del Ejecutivo a recibir las acciones respectivas quedará sujeto a las siguientes condiciones copulativas y suspensivas:<br>1) Que el Ejecutivo haya suscrito un contrato de Cesión de Acciones con Cencosud Shopping S.A. o alguna de sus filiales.<br>2) Que el Ejecutivo al momento de suscribir el contrato de Cesión de Acciones tenga un contrato de trabajo vigente con la Compañía o alguna de sus filiales en Chile o en el extranjero y dicha relación laboral no haya sido interrumpida o se le haya puesto término, cualquiera sea la causal de dicha interrupción o terminación, entre la fecha de firma del presente contrato y la Cesión de Acciones.<br>Para el caso de las acciones de Performance, la condición se determinará como el cumplimiento de que la rentabilidad de la acción incluyendo Dividendos distribuidos ("Total Shareholder Return") esté por encima del promedio de la industria para los períodos comprendidos entre el entre el 2 de marzo de 2024 y el 2 de marzo 2026 respectivamente. |
| Pago por parte del ejecutivo al ejercicio de la opción | Remuneración en especie avaluable en dinero | Remuneración en especie avaluable en dinero |
| **Datos de Entrada de Modelo de Valoración de Opciones Utilizado para Opciones sobre Acciones Concedidas Durante el Periodo** | | |
| Precio Medio Ponderado de Acciones Utilizado | $ 783,39 | $ 952,61 |
| Precio de ejercicio | $ 0 | $ 0 |
| Volatilidad esperada | 47,22% | 46,02% |
| Vida de la opción (años) | 1,47 años | 3,54 años |
| Interés libre de riesgo | 10,46% | 10,46% |
| Valor razonable determinado por instrumento otorgado en la fecha de concesión | $ 636,76 | $ 647,86 |

| Las opciones sobre acciones concedidas a ejecutivos | Nº de acciones 31/12/2022 |
|---|---|
| 1) Acciones existentes al inicio del ejercicio | - |
| 2) Acciones otorgadas durante el ejercicio | 1.349.235 |
| 3) Anuladas durante el ejercicio | - |
| 4) Ejercidas durante el ejercicio | - |
| 5) Vencidas al final del ejercicio | - |
| 6) Existentes al final del ejercicio | 1.349.235 |
| 7) Suceptibles de ser ejercidas al final del ejercicio | 1.349.235 |
| 8) Planes existentes al final del ejercicio | - |

| Stock options - Impacto en resultados | 01/01/2022 al 31/12/2022 M$ | 01/10/2022 al 31/12/2022 M$ |
|---|---|---|
| Impacto en resultados | 114.366 | 114.366 |

Respecto al Plan 2022 de incentivo a la permanencia las opciones existentes al 31 de diciembre de 2022 tuvieron un promedio ponderado de vida contractual remanente de 1,17 años y 3,17 para los planes respectivamente.

La compañía utiliza un modelo de valuación basado en supuestos de volatilidad constante esperada y retorno promedio constante, el que incluye el efecto por pago de dividendos, para valorizar los planes de entrega de acciones para sus empleados. El valor esperado de las acciones en la fecha de ejecución de cada plan de entrega ha sido estimada usando el modelo de proyección de precios Black Scholes.

La volatilidad y retorno esperados se basan en información de datos de mercado. El cálculo consistió en la determinación de la desviación estándar de los retornos y retorno promedio de los precios de cierre históricos de las acciones de la Sociedad durante un horizonte temporal de 3 años.

## 30. MEDIO AMBIENTE.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 la Sociedad no ha efectuado desembolsos relacionados con la protección del medio ambiente, así como tampoco existen compromisos futuros sobre esta materia.

## 31. SANCIONES.

Al 31 de diciembre de 2022 y al 31 de diciembre de 2021 la Comisión para el Mercado Financiero y otras autoridades administrativas, no han aplicado sanciones a la Sociedad o a sus Directores.

## 32. HECHOS POSTERIORES.

Entre la fecha de emisión de estos estados financieros consolidados y la fecha de presentación del presente informe, la administración no está en conocimiento de otros hechos posteriores que pudieran afectar significativamente los estados financieros consolidados.

INFORME DEL AUDITOR INDEPENDIENTE

Santiago, 1 de marzo de 2023

Señores Accionistas y Directores
Cencosud Shopping S.A.

Hemos efectuado una auditoría a los estados financieros consolidados adjuntos de Cencosud Shopping S.A. y subsidiarias, que comprenden los estados de situación financiera consolidados al 31 de diciembre de 2022 y 2021 y los correspondientes estados consolidados de resultados, de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por los años terminados en esas fechas y las correspondientes notas a los estados financieros consolidados.

*Responsabilidad de la Administración por los estados financieros consolidados*

La Administración es responsable por la preparación y presentación razonable de estos estados financieros consolidados de acuerdo con las Normas Internacionales de Información Financieras (NIIF). Esta responsabilidad incluye el diseño, implementación y mantención de un control interno pertinente para la preparación y presentación razonable de estados financieros consolidados que estén exentos de representaciones incorrectas significativas, ya sea debido a fraude o error.

*Responsabilidad del auditor*

Nuestra responsabilidad consiste en expresar una opinión sobre estos estados financieros consolidados a base de nuestras auditorías. Efectuamos nuestras auditorías de acuerdo con normas de auditoría generalmente aceptadas en Chile. Tales normas requieren que planifiquemos y realicemos nuestro trabajo con el objeto de lograr un razonable grado de seguridad de que los estados financieros consolidados están exentos de representaciones incorrectas significativas.

Una auditoría comprende efectuar procedimientos para obtener evidencia de auditoría sobre los montos y revelaciones en los estados financieros consolidados. Los procedimientos seleccionados dependen del juicio del auditor, incluyendo la evaluación de los riesgos de representaciones incorrectas significativas de los estados financieros consolidados, ya sea debido a fraude o error. Al efectuar estas evaluaciones de los riesgos, el auditor considera el control interno pertinente para la preparación y presentación razonable de los estados financieros consolidados de la entidad con el objeto de diseñar procedimientos de auditoría que sean apropiados en las circunstancias, pero sin el propósito de expresar una opinión sobre la efectividad del control interno de la entidad. En consecuencia, no expresamos tal tipo de opinión. Una auditoría incluye, también, evaluar lo apropiadas que son las políticas de contabilidad utilizadas y la razonabilidad de las estimaciones contables significativas efectuadas por la Administración, así como una evaluación de la presentación general de los estados financieros consolidados.

Consideramos que la evidencia de auditoría que hemos obtenido es suficiente y apropiada para proporcionarnos una base para nuestra opinión.

Santiago, 1 de marzo de 2023
Cencosud Shopping S.A.
2

*Opinión*

En nuestra opinión, los mencionados estados financieros consolidados presentan razonablemente, en todos sus aspectos significativos, la situación financiera de Cencosud Shopping S.A. y subsidiarias al 31 de diciembre de 2022 y 2021, los resultados de sus operaciones y los flujos de efectivo por los años terminados en esas fechas de acuerdo con las Normas Internacionales de Información Financiera (NIIF).

DocuSigned by:
A0EB2ED9B144475...
Sergio Tubío L.
RUT.: 21.175.581-4

PricewaterhouseCoopers

## 9.9 Santiago Stock Exchange Certificate

**REPORT**

The Santiago Stock Exchange reports that the Stock Presence recorded for Cencosud Shopping S.A. shares, on the indicated dates, was as follows:

| DATE | STOCK PRESENCE (%) |
|---|---|
| 03-31-2022 | 100.00 |
| 06-03-2022 | 100.00 |
| 09-30-2022 | 100.00 |
| 12-30-2022 | 100.00 |

NOTE: Stock Presence calculated in accordance with General Rule No. 327 dated 01/17/2012, issued by the Financial Market Commission. It includes transactions carried out on the Santiago Stock Exchange and Electronic Stock Exchange up until the day prior to the aforementioned dates.

Santiago, January 27, 2023

SANTIAGO STOCK EXCHANGE

**CERTIFICATE**

The Santiago Stock Exchange certifies that the shares of the mentioned Company, during the indicated months, recorded transactions according to the following details:

Company: CENCOSUD SHOPPING S.A.

| MONTH-YEAR | UNITS | AMOUNT ($) | HIGH | LOW | MID | CLOSURE |
|---|---|---|---|---|---|---|
| 01-2022 | 49,590,780 | 45,828,227,169 | 1,014.30 | 870.21 | 923.92 | 945.00 |
| 02-2022 | 16,941,014 | 14,926,238,101 | 975.00 | 800.00 | 881.55 | 858.00 |
| 03-2022 | 30,725,244 | 27,867,749,071 | 960.00 | 812.04 | 907.37 | 923.19 |
| 04-2022 | 15,543,666 | 14,308,101,327 | 960.00 | 830.00 | 920.92 | 869.93 |
| 05-2022 | 15,023,931 | 12,487,063,583 | 890.00 | 791.00 | 831.24 | 877.00 |
| 06-2022 | 19,960,215 | 17,556,438,665 | 915.00 | 835.20 | 879.49 | 835.20 |
| 07-2022 | 9,895,609 | 8,658,891,972 | 974.99 | 815.10 | 875.71 | 972.13 |
| 08-2022 | 19,240,696 | 21,917,189,765 | 1,280.00 | 910.00 | 1,143.56 | 1,270.00 |
| 09-2022 | 10,794,470 | 12,526,690,031 | 1,305.10 | 970.00 | 1,161.50 | 1,010.00 |
| 10-2022 | 15,706,334 | 15,596,441,520 | 1,090.30 | 950.00 | 992.65 | 1,031.80 |
| 11-2022 | 22,228,070 | 24,992,501,579 | 1,210.00 | 973.21 | 1,124.57 | 1,139.00 |
| 12-2022 | 17,414,193 | 21,824,568,248 | 1,375.00 | 1,125.00 | 1,254.78 | 1,338.80 |

NOTE(S):

- Prices and amounts expressed in pesos for the specified months.
- The maximum, minimum, and average prices exclude transactions below UF 20 and inter-exchange operations (OIB).

Santiago, January 27, 2023

SANTIAGO STOCK EXCHANGE STOCK EXCHANGE

## 9.10 Responsibility Statements

Responsibility Statement

The below signatories declare themselves responsible regarding the veracity of the information incorporated in this 2022 integrated annual report, in compliance with the General Norm N°30 and N°461, both emitted by the Financial Market Commission.

| Company Board of Directors | Position | ID Number | Signature |
|---|---|---|---|
| Manfred Paulmann Koepfer | Presidente | 7.012.865-9 | |
| Peter Paulmann Koepfer | Director | 8.953.509-3 | |
| Matias Videla Solá | Director | 22.162.881-0 | |
| Stefan Krause Niclas | Director | 6.951.576-2 | Stefan Krause |
| José Raúl Fernandez | Director | DNI Argentina: 14463460 | |
| Victoria Vásquez García | Director | 6.458.603-3 | |
| Rafael Fernández Morandé | Director | 6.429.250-1 | |
| Rodrigo Larraín Kaplan | Gerente General | 10.973.139-0 | |

**Santiago, April 11, 2023.**

Shopping Centers

cencosud