

1883



INTEGRATED REPORT

2023

VIÑA CONCHA Y TORO

140th
ANNIVERSARY

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REPORT

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Our purpose

What is a memorable experience? Anecdotes, experiences, stories. There are as many answers to this question as there are people in the world.



1900

Publicity posters influenced by art nouveau.

Chilean-French illustrator Alejandro Fauré was a pioneer in the design of publicity posters.

1910



**Impressionist-inspired
publicity from the
start of the century.**

The image behind
reveals the company's
ancient cellars.



1935

With its *Belle Epoque*
look and typography,
this poster promoted
pink Chablis.

Perhaps a meeting or get-together that surprises you or that lingers in your memory. Or maybe it's a new chapter in your life, an unexpected moment, **or something that transforms your routine into a great day.**

A memorable experience is something one seeks, feels, experiences, lives through, like a longed-for embrace or an anticipated achievement. It moves you like the depths of someone's regard and awakes your senses like the complexity of a great wine.

1937

This poster already features the logo that was to stamp its mark on the following decades. In this era, the marketing initiatives focused on the Concha y Toro brand.

1955



1966



Launch of Casillero del Diablo, regarded by connoisseurs as the highest quality wine on sale at that time in Chile. Its winemaker was Goetz von Gersdorff and with its attractive copy and novel *packaging*, it immediately captivated consumers.

Memorable experiences are what we offer in each bottle of Viña Concha y Toro; the outcome of our vocation for excellence, innovation and our inspiration to embrace together a sustainable future.





1992

Iconic campaign by the Clos de Pirque brand in which a discussion between a father and son succeeds in touching the hearts of Chileans and transcends time with its *claim* "The quality is inside."

1994

The strengthening of the superior wine segment and the focus on quality begin to bear fruits. This publicity communicates outstanding accolades that praise our main premium wines.



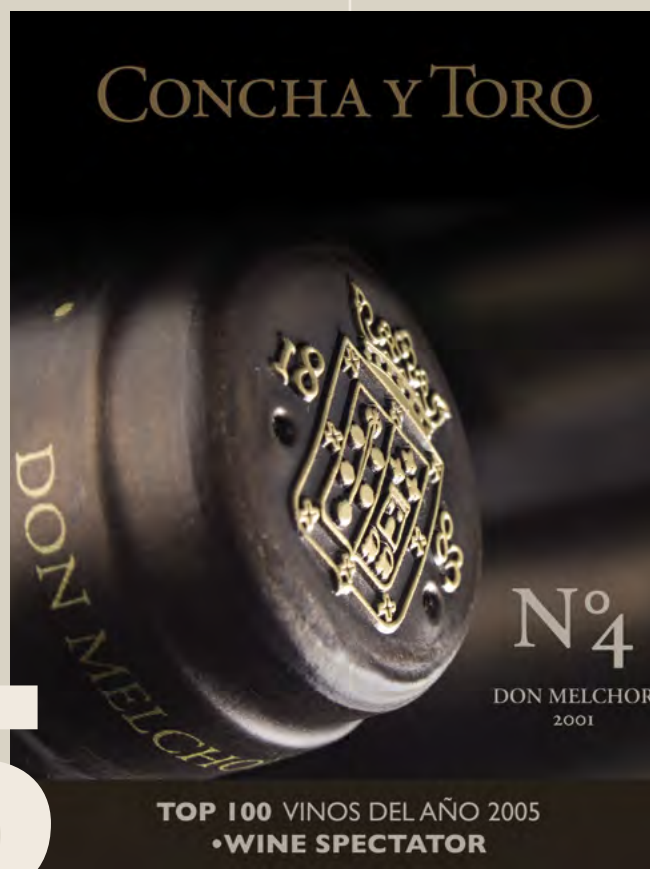
A memorable experience is one that, once lived through, becomes part of your own story.

this is why we've spent more than 140 years dedicated to the art of making great wines, **transforming every gathering into a memorable experience.**

**2001**

Casillero del Diablo develops a new global concept with the *slogan* "The Wine Legend". It used the image of fire as an icon for a legendary brand that went out to conquer the world through a story starring the Devil as a guardian.

Don Melchor 2001 ranked 4th worldwide in Wine Spectator.



2005

TOP 100 VINOS DEL AÑO 2005
•WINE SPECTATOR

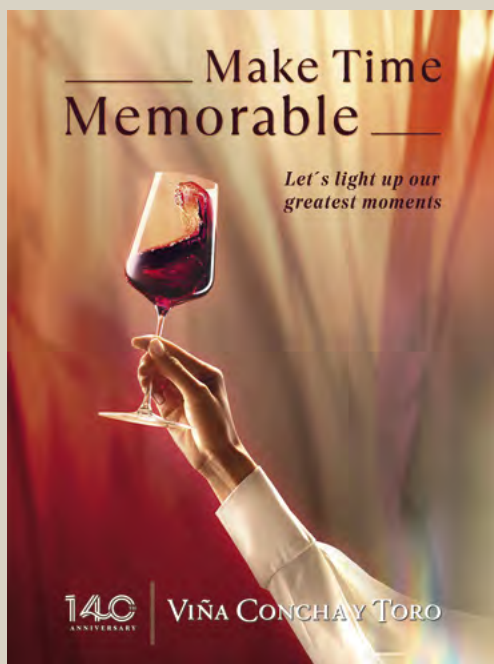
We exist to transform
every glass of wine
and each encounter
around the world
into a memorable
experience.

Viña Concha y Toro's
purpose video



2021

Casillero del Diablo developed a new version of the saga of “The Wine Legend” campaigns, with the first global ambassador for the brand: Pedro Pascal. This partnership uniting wine with the man of the moment sought to continue the global development of the brand’s scope through shared characteristics, such as their Chilean origin and global renown and to reflect their sophistication, integrity and contemporary spirit.



140th anniversary

Make Time Memorable: this was Viña Concha y Toro's invitation in celebration of the company's 140 years, seeking to directly connect with consumers.

2023

About this Integrated Report

REPORT FOR 2023

This Integrated Report has been drafted in accordance with the guidelines and criteria set out in General Regulation 461 of the Financial Market Commission (*Comisión para el Mercado Financiero*, CMF). It includes relevant information on ESG - environmental, social and governance aspects - for Viña Concha y Toro S.A.

In accordance with the guidelines of the Sustainability Accounting Standards Board (SASB) and those contained in the Implementation and Supervision Guide of Section 8.2 of the aforementioned General Regulation 461, also issued by the CMF, the Company's Board confirmed that the industrial sector that corresponds to Viña Concha y Toro S.A. is Food and Beverages, specifically Alcoholic Beverages.





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MESSAGE FROM THE CHAIRMAN

During this particularly challenging year, Viña Concha y Toro has demonstrated the strength of its business model and its constant ability to adapt, with its performance surpassing the competition.

ALFONSO LARRAÍN SANTA MARÍA
CHAIRMAN OF VIÑA CONCHA Y TORO



Dear Shareholders,

This year was particularly challenging for the global wine industry due to the complex prevailing economic conditions, which have affected the business's global performance. Chilean wine exports, for example, decreased by 21% in 2023, a similar decline to that seen in other wine-producing countries. In this scenario, Viña Concha y Toro has demonstrated the strength and resilience of its business model and its constant ability to adapt, with its performance surpassing the competition.

2023 was marked by the highest interest rates in 15 years, acute inflationary pressures in our main markets, a global economic and consumption slowdown, and high levels of stock throughout the distribution chain. These circumstances impacted sales both for the industry and our company, as distributors and major retailers prioritised reducing their inventory in order to optimise working capital. Related to this post-pandemic scenario, cost pressure continued to be explained predominately by the increase in dry goods and shipping rates. It is important to note that more recently, from the second half of the year, this situation started to show a degree of normalisation compared to the worst months of the previous year.

Faced with this challenging international scenario, the company worked to make its operations more efficient, and its employees showed their resilience and flexibility. This enabled us to improve our performance each quarter as the year progressed, closing with a 5.1% increase in revenue year-on-year in the fourth quarter. For the year as a whole, sales fell by 3.8% to Ch\$837.2 billion and net income reached Ch\$43.12 billion. We implemented a series of short-term initiatives starting in September 2022 with a view to adapting to this new economic scenario. These include an operational efficiency and cost reduction plan which enabled savings of Ch\$9.8 billion in the year. A large part of these savings originated from new ways of working, in line with a culture of continuous improvement through the programme that we call Smart Operations, and the major efforts of our People area in terms of transferring knowledge and cultural change.

It is important to highlight the progress of our long-term strategic focus on the premiumisation of our portfolio, providing continuity to the transformation strategy initiated in 2017. As a result, 51.9% of the holding's income originated from priority premium or superior-level brands, compared to 50% in the previous year and 36% in 2017. Similarly, our proprietary global distribution network proved to be a competitive advantage in the complex environment that we are experiencing as an industry. The results in markets in which the company is present with its own distribution compare

In the face of this challenging international situation, the company worked to make its operations more efficient, and its employees showed their resilience and flexibility.

favourably to those markets where we work with independent distributors. Here, we can highlight the increase in sales of 13.4% year-on-year in value in the United Kingdom, while in Mexico, sales of the mix of priority brands increased by 11.9%.

The strength of our priority brands and the diversity of countries of origin are also highly significant competitive advantages that enabled us to overcome the complex global scenario. One example of that strength is Trivento, our Argentine subsidiary, which despite a complex year stood out with double-digit growth of its main brands.

Another aspect that helped us to be better prepared for this environment was the historic investment cycle carried out in 2021-2023, which aimed to strengthen the company by achieving new levels of productivity and competitiveness above industry average, laying the foundations for future growth. In this period, a large part of the investments were focused on acquiring land, a new bottling line, and automating wine cellars.

Focused on the consumer

In parallel, we maintained a close relationship with our consumers and customers, taking advantage of our extensive network of proprietary distribution offices. This direct connection is essential for achieving our goal of transforming every glass of wine and gathering around the world into a memorable experience.

For that reason, we continued to invest in building brands through innovative campaigns, sponsorships, and activations in various markets. I can highlight, for example, the exceptional Casillero del Diablo campaign; the presence of Frontera at the Grammy Awards in the United States; or

the multiple activities carried out in different parts of the world to promote our luxury brands. We can also highlight the result of our associate company Viña Almaviva, which contributed Ch\$6.221 billion to the holding, an amount similar to that recorded in the previous year. As such, on the 25th anniversary of its creation, the joint venture with the Rothschild family ratified its status as a strategic asset for Viña Concha y Toro.

During the year, we developed products and brands that aim to connect with consumers who have not traditionally engaged with the wine industry, or who are seeking new alternatives for consumption occasions where wine was not the protagonist. Casillero del Diablo Devil's Carnaval has enjoyed a successful launch, as well as the low-calorie and low-alcohol product Casillero del Diablo Belight. Additionally, we launched the brand JOY in the United Kingdom, which aims to target segments that have not typically engaged with the wine world.

The various international and local awards received by the company in 2023 are a clear sign that we are on the right path to achieve our goal. Concha y Toro brands from all three countries of origin received a total of 74 scores over 92 points in the world's leading specialised media outlets. The accolade received by our iconic Don Melchor wine from the prestigious international luxury magazine the Robb Report—which included it in its selection of The Best of The Best 2023—deserves a special mention.

Advances in sustainability and innovation

We have the firm conviction that the company must make progress on environmental, social and governance (ESG) practices. Although we have pursued these objectives naturally in the company, they were explicitly incorporated into Viña Concha y Toro's statutes in 2021. In this Integrated Report, we provide details of our progress and commitments on ESG matters, but I wanted to highlight a few aspects here.

On environmental matters, we have achieved a notable reduction in greenhouse gas emissions of 35% compared to 2017, greater than the target set based on climate science, which enabled us to bring forward our net zero commitment from 2050 to 2040.

On social issues, we concentrated a major part of our efforts on the initiative that we launched in 2022 with Fundación Educacional Choshuenco to support the educational development of nearly 1,500 children from the Pirque, Chimbarongo, and Molina areas. We believe that focusing on early education is a way of generating a positive long-term impact.

In governance, we approved the creation of a new ethics and sustainability committee in order to increase the monitoring of our ESG principles, which will start to operate in 2024.

I would also like to highlight the strategic nature of our Centre for Research and Innovation (CRI), which not only contributes to the company's development and competitiveness, but also to the Chilean wine industry, and the national and regional R&D&I ecosystem. Thanks to the CRI's work in collaboration with other areas of the company, in addition to Chilean and overseas universities, we are witnessing applied innovations that place Chile at the forefront of the industry on matters including the environment, digital transformation and product development, among other research lines.

Dear shareholders, in 2023 the company celebrated its 140th anniversary, a fitting moment to appreciate everything that we have built: a bottle of wine from our three countries of origin is uncorked every 731 minutes in one of the more than 130 countries where we are present. This rich history has been made possible thanks to the company's founders, at its beginnings, and today thanks to all our commercial partners around the world and our employees, who have demonstrated their outstanding ability to adapt and commitment to excellence. This year was no exception, and I would like to express my most sincere appreciation for your effort, openness to change, and agility.

I hold the conviction that our great team, together with our business model, the commercial strategy that we have deployed, and the measures that we adopted during the last year, are taking us on the right path to return to attractive and sustainable growth rates, so as to achieve our goal of creating memorable experiences around the world.

ALFONSO LARRAÍN SANTA MARÍA
CHAIRMAN OF VIÑA CONCHA Y TORO

“The strength of our brands and the diversity of countries of origin are also highly significant competitive advantages that enabled us to overcome the complex global scenario.”



Singapore was the stage chosen to launch Asia Jewels of the New World by Viña Concha y Toro, a campaign to highlight and group the holding's luxury wine portfolio .

A LOOK AT 2023

During 2023, Viña Concha y Toro faced a highly complex global business environment marked by inflationary pressures, high interest rates, and economic slowdown. This led to strong increases in costs and changes in consumption in our main markets.

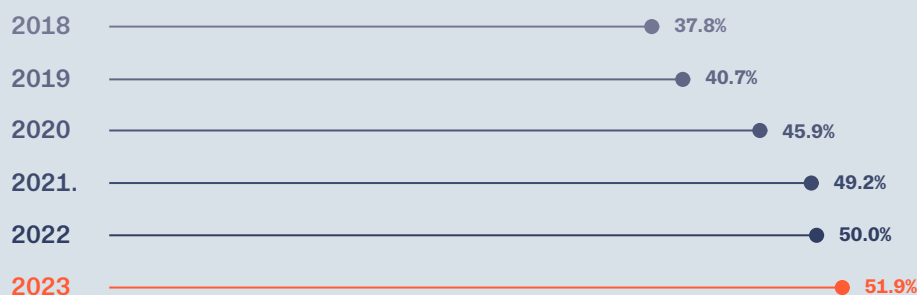
OVERVIEW

5.1%

revenue growth in
the fourth quarter

Progress on premiumisation:

SHARE OF PRINCIPAL AND INVEST CATEGORIES IN TOTAL SALES



REVENUE 2023

-3.8% to Ch\$837.213 billion

NET INCOME ATTRIBUTABLE TO SHAREHOLDERS 2023

Ch\$43.126 billion, down -50.6%

SUMMARY OF THE YEAR

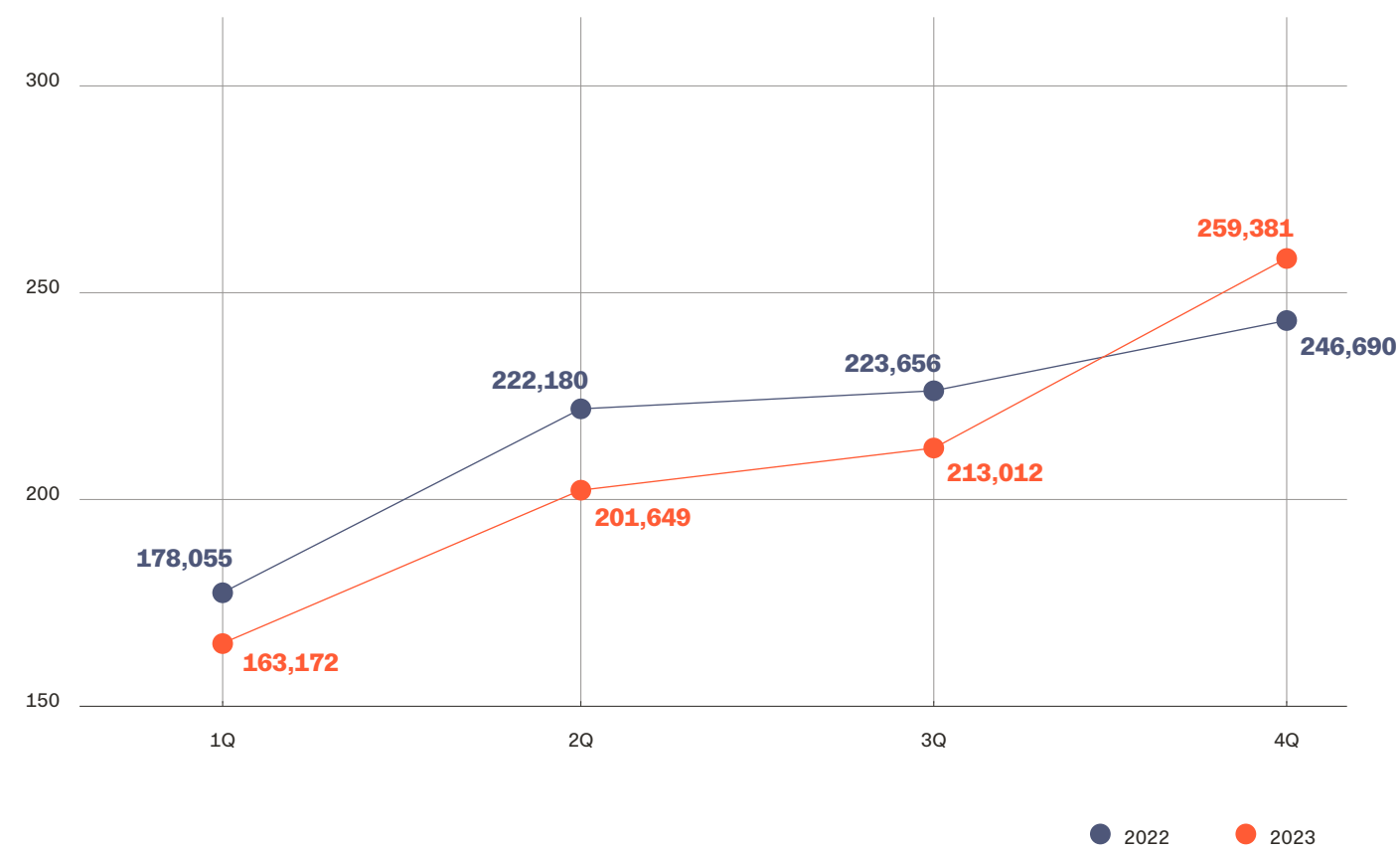
Although the conditions that affected the business during 2022 started to improve as 2023 progressed, particularly from the third quarter onwards, sales in the year were affected by increases in interest rates, which were the highest seen in the last 15 years. This led distributors and major retailers to seek to reduce their inventories in order to optimise working capital, which also had an impact on sales. On the other hand, consumers were affected by lower disposable income due to the elimination of extraordinary measures implemented during the pandemic, inflation, and higher interest rates for consumer loans, which resulted in weak consumption globally.

We also saw that the increases in the costs of dry goods and shipping rates, which the company faced during the second half of 2022 and first half of 2023, started to return to almost pre-pandemic levels.

In this complex global scenario for the industry, Viña Concha y Toro showed its resilience as Chilean wine exports fell by 21%. This resilience can be explained by the company's strategic strengths, including its extensive proprietary global distribution network and the strength of its brands. As such, it was observed that in countries where Viña Concha y Toro has its own distribution, the company made progress or suffered less pronounced setbacks than in other markets.

In this scenario, the company focused on the efficiency of its processes and structure, achieving significant savings of Ch\$9.8 billion during the second half of the year, almost double the amount committed for 1H23 (Ch\$5 billion), with the expectation of reaching Ch\$20 billion in savings by 2025. Additionally, it continued building its priority brands, maintaining its investment in marketing in line with the amounts budgeted at the start of the year to ensure their positioning or improve their global market share. In line with its premiumisation strategy, the company conducted innovative launches to harness new consumption trends and attract new generations. All of the measures implemented by the company during this challenging year enabled it to position itself strongly in order to take advantage of the improvements in market conditions, with an optimistic perspective on the future.

Sales per quarter (millions of Chilean pesos)



This is in addition to the investments made in recent years with a focus on increasing process efficiency and automation, together with the projects implemented by the Centre for Research and Innovation focusing on reducing water consumption and producing virus-free grapevines with greater longevity, and all of the company’s progress on ESG matters.

Thanks to all this, Viña Concha y Toro has succeeded in becoming a more efficient, agile company with the best talent and a more premium product portfolio.

REBOUND IN SALES DURING THE FOURTH QUARTER

Annual sales decreased by 3.8% compared to 2022 to Ch\$837.213 billion, with a 5.7% decrease in volume for the reasons explained above.

However, in accordance with the company’s forecasts, sales improved each quarter as the year progressed, with Viña Concha y Toro reaching record sales in terms of value in the fourth quarter, increasing by 5.1% compared to 4Q22 and 21.8% compared to 3Q23. There are several reasons for this growth, including the rise in prices implemented during previous years and an *increasingly premiumised product portfolio each year*, in addition to the sales strategies implemented by the company in its various markets.

The premiumisation strategy initiated in 2017 by the company once again showed its strength. In the midst of this adverse global scenario, sales of priority brands in the Principal and Invest categories remained flat in terms of value, with an increase in volume of 1.3%. This can be explained by foreign currency effects in the currency basket and the sales mix.

Growth by brand category

BRAND CATEGORY		% CHANGE IN VOLUME	% CHANGE IN VALUE
Brand matrix	Principal	2.3%	0.7%
	Invest	0.1%	-0.8%
	Protect	-4.9%	-2.9%
	Watch	-18.8%	-18.5%
Super and Ultra Premium (*)		-40.2%	-43.9%
Other wine brands		-17.6%	-17.8%
Total wine		-5.1%	-4.2%

(*) Excludes brands with Super and Ultra Premium category wines that belong to one of the categories in the brand matrix.

Consequently, priority Principal and Invest brands accounted for 51.9% of the company's total sales, a 190 bps increase compared to 50.0% in 2022. It should be noted that the brand matrix is dynamic, and as such the share of total sales accounted for by Principal and Invest brands may change from one year to the next.

Specifically on a product level, the outstanding performance of Trivento Reserve and the successful launch of Diablo stood out, with double-digit growth throughout 2023. As a consequence, both brands have positioned themselves among the most important for the holding, together with Casillero del Diablo.

PERFORMANCE IN THE DIFFERENT MARKETS

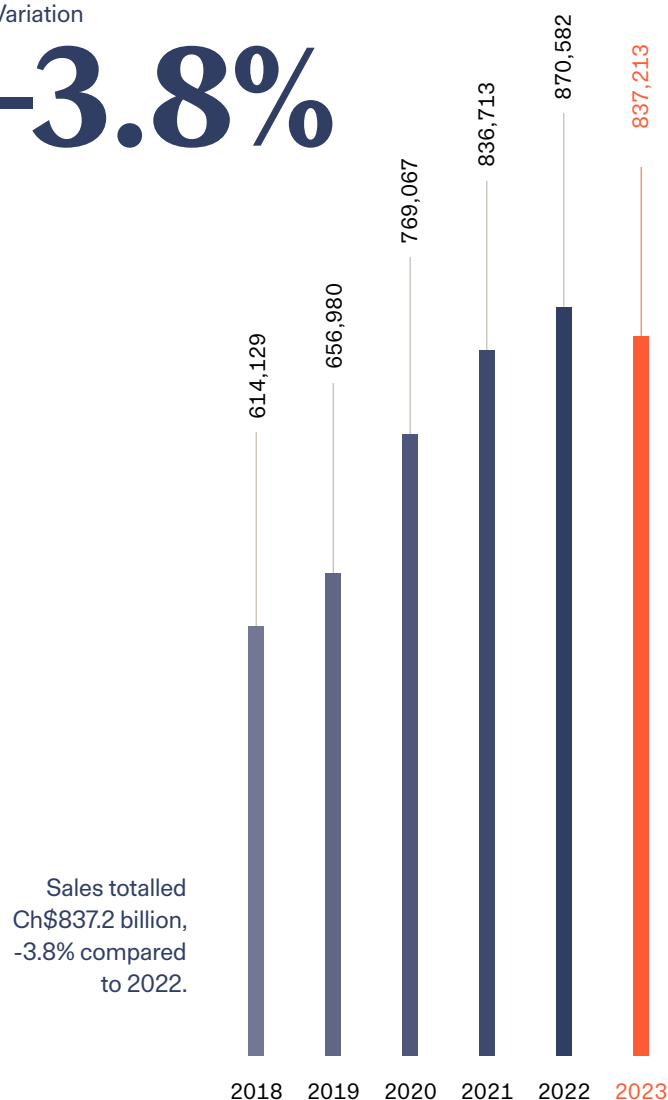
In export markets, revenue reached Ch\$564.2 billion, a decrease of 2.8% compared to the previous year as a result of the aforementioned higher inventory levels and an unfavourable foreign currency effect. The price increases implemented, especially during 2022, partially offset the 5.2% decrease in volume

In Europe, sales grew by 5.7% compared to 2022, with a 0.8% increase in volume. The United Kingdom stands out, with sustained growth throughout the year, followed by Ireland and Poland. In the United Kingdom, volume increased by 5.3% compared to the previous year with growth of 13.4% in value. This is explained primarily by the normalisation of sales, with growth of the principal Casillero del Diablo, Trivento Reserve, Isla Negra, and Diablo brands, among others.

Sales (millions of Chilean pesos)

Variation

-3.8%



In Asia, sales fell by 14.4% in value, primarily due to negative growth in Japan, China, and South Korea. In Japan, although sales fell by 11.5% in value, the Principal category saw growth of 20.3%. In China, sales fell by 8.8% in value with an 11.3% decrease in volume, primarily because the company has reduced some secondary brands that are not in line with its premiumisation strategy. Wine consumption in the country has not fully recovered, and as such we see potential for growth. Similarly, in South-east Asia sales fell by 8.1%.

In Latin America, sales fell by 7.5% in value compared to the previous year. Mexico stands out in this market, where the Principal + Invest sales mix saw growth of 11.9% year-on-year in value. There was also growth in Argentina and Uruguay, led in particular by the premium segments.

In Canada, sales decreased by 19.5% in value, with volume down 7.4%. This was due to the adjustment in inventory levels by distributors throughout the year.

In the domestic Chilean market, wine sales totalled Ch\$98.3 billion, an increase of 2.7% year-on-year. This was due to the 5.1% increase in the average price/sales mix and growth in volume of the Invest (+9.0%) and Pro-

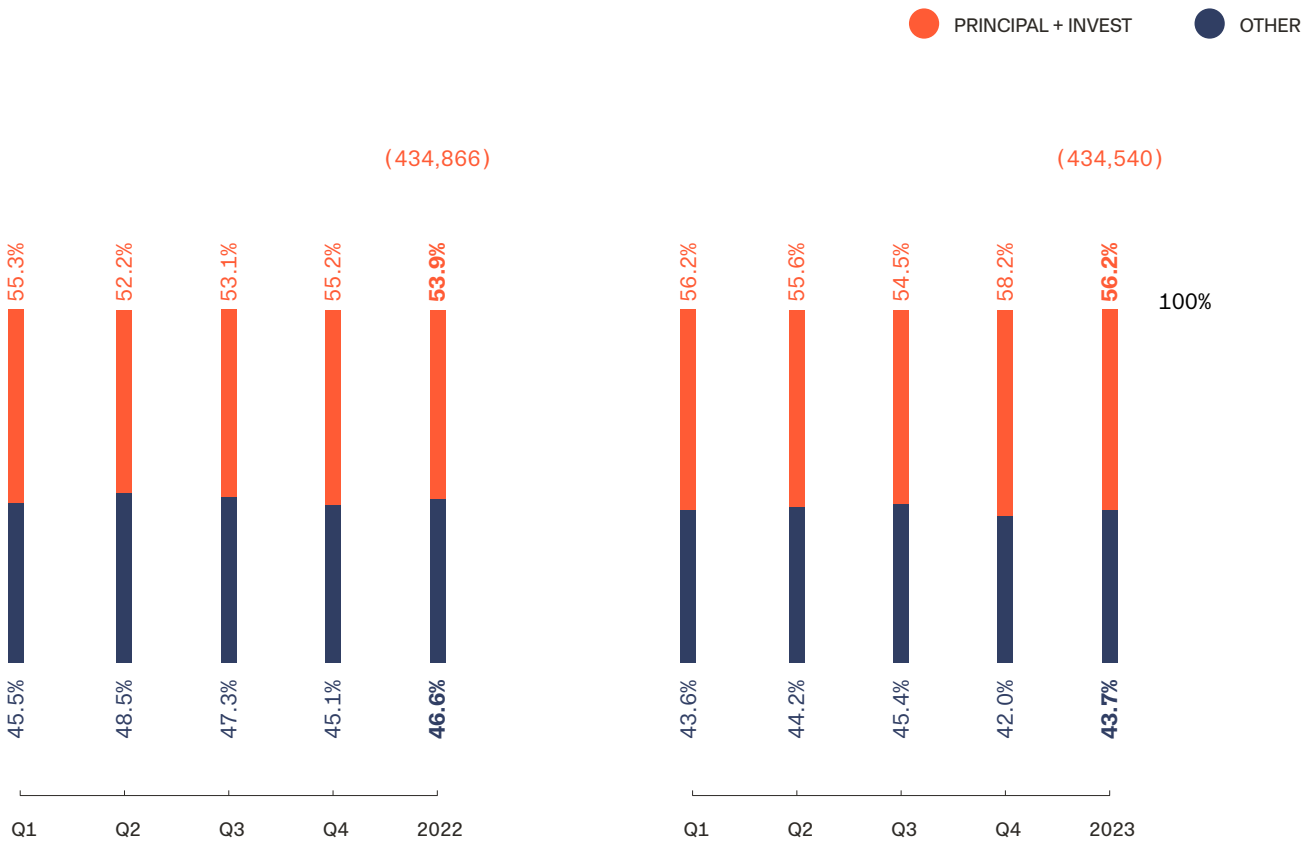
tect (+7.2%) brand categories. Wine volume fell by 2,2%, although this situation started to be reversed in the fourth quarter, in which volume increased by 4.3%.

Sales in the beers and spirits category totalled Ch\$45.3 billion, a decrease of 8.1% with volume falling 11.0%, largely driven by lower sales of premium beer due, among other reasons, to lower temperatures seen in the second half of the year.

In the local US market, sales of Bonterra Organic Estates (formerly Fetzer Vineyards) decreased by 15.4% in value with a reduction in the average price/sales mix of 1.8% in US dollars and a negative foreign currency effect. Total volume decreased by 10.7%, primarily due to lower sales in the below US\$11 retail category, lower sales of bulk wine during the year and the withdrawal of private brands that are not in line with the strategy, together with the still-high inventory levels throughout the distribution chain.

The cost of sales totalled Ch\$527.8 billion, 0.2% lower than in 2022. As a percentage of sales, costs were 63.0%, up 230 bps. This increase mainly reflects the pressure on costs throughout the operation as a whole.

Principal + Invest ratio compared to net sales - Wine (millions of Chilean pesos)



Sales by country of origin



Our production origins in Chile, Argentina and the United States imbue the company's wines with character and identity, giving rise to a great family of globally renowned brands.

The most significant increases were seen in dry goods prices and shipping rates, which rose in the previous year and remained high into the first half of 2023, in addition to higher operating and *supply chain* costs.

Gross profit totalled Ch\$309.4 billion, a decrease of 9.4%, with a gross margin of 37.0%. This result reflects the existence of extraordinary costs that have been decreasing throughout the year.

Selling, general and administrative expenses (distribution costs and administrative expenses) reached Ch\$238.3 billion, an increase of 1.5% compared to the previous year. Although these expenses increased, taking into account annual inflation of 3.9%, the real figure is lower due to the fact that extraordinary expenses such as warehouse leasing are being reduced, and adjustments and efficiencies have been incorporated into the company's structure and processes. The selling, general and administrative expenses ratio reached 28.5%, 150 bps higher than in 2022.

Other revenue and expenses resulted in a net loss of Ch\$5.9 billion in 2023, compared to a net loss of Ch\$2.081 billion in 2022. This is primarily due to non-recurring extraordinary expenses of Ch\$6.9 billion reported in the fourth quarter of 2023 through a legal dispute in the United States. These expenses are equivalent to 2.7% of sales in the quarter, and as such also impacted on operating profit.

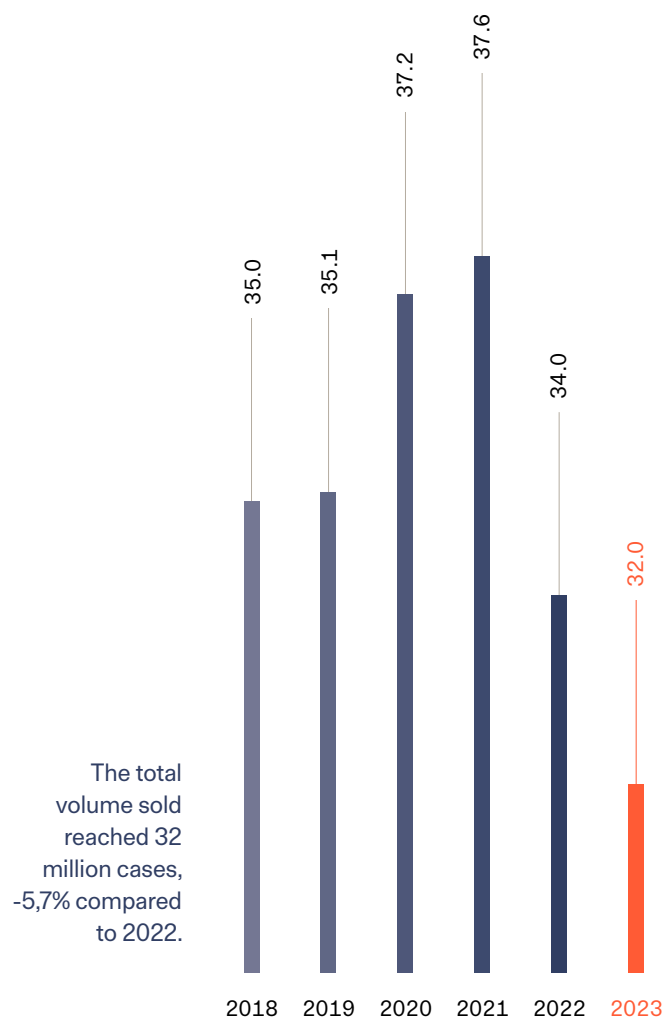
Operating profit totalled Ch\$65.3 billion, 37.8% lower than in 2022. This result is indicative of the challenging global scenario that we continued to observe particularly during the first half of the year, with high interest rates, strong inflationary pressures throughout our operations and an adjustment in consumption on a global level.

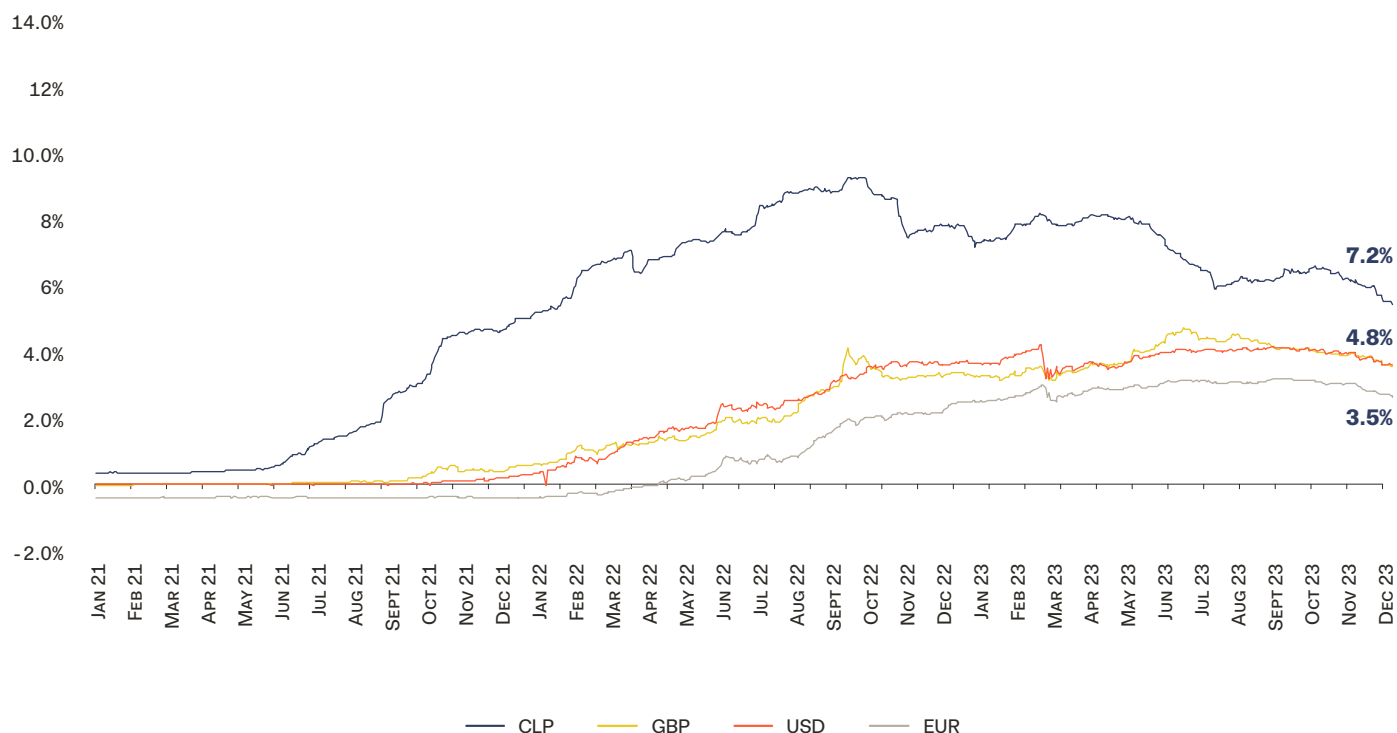
The operating margin was 7.8%, 430 bps below the 12.0% margin obtained in 2022. Not including the other non-recurring extraordinary expenses of Ch\$6.9 billion in 2023, operating profit would have been Ch\$34.8 billion in Q4 with an operating margin of 13.4%, an increase of 130 bps compared to 4Q22. As such, the annual operating margin would have been 8.6%, falling by just 340 bps compared to the previous year.

Total volume (millions of nine-litre cases)

Variation

-5.7%



One-year base interest rates (SOFR in USD, TAB in CLP, SONIA in GBP and EONIA in EUR)


EBITDA (earnings before interest, taxes, depreciation and amortisation) was Ch\$95.4 billion, 29.4% lower than in 2022, while the EBITDA margin was 11.4%, 410 bps lower than the margin in the previous year. Adjusted EBITDA, not including the legal dispute in the US, would have been Ch\$102.343 billion, with an EBITDA margin of 12.2%, 330 bps lower than in 2022.

The non-operating loss in 2023 was Ch\$12.8 billion, a 306.2% increase over the loss of Ch\$3.2 billion in 2022. Financial expenses, net of financial income and adjustment units, totalled Ch\$17.9 billion, up 53.2% compared to 2022. This is mainly due to the increase in net debt in the year. We can highlight very positive financial management, given that the company set the rate for its debt in UF (Chilean inflation-linked units of account) at 2.78%,

achieving estimated savings of Ch\$3.6 billion in the year, in addition to always seeking the best interest rates for its short and long-term debt. The net financial debt as of 31 December 2023 was Ch\$389.3 billion, an increase of Ch\$67.3 billion. The net financial debt over EBITDA ratio was 4.1.

With regard to associate entities' results, we note that Viña Almaviva contributed Ch\$6.2 billion, selling the entirety of its 2021 vintage that was launched in September 2023 on La Place de Bordeaux, demonstrating its status as a strategic asset for the company.

Net income attributable to shareholders was Ch\$43.1 billion, a decrease of 50.6% compared to the Ch\$87.2 billion reported in 2022. The net margin was 5.2% (-490 bps).

Brazil was the first country outside of Chile to debut Casillero del Diablo's bold offering: Devil's Carnival. This product is designed to be in tune with consumers' tastes and thus expand the market.



The Argentine subsidiary Trivento consolidated its position as one of the holding's most important brands, after recording double-digit growth in 2023.



SUMMARY OF CONSOLIDATED FINANCIAL RESULTS

(millions of Chilean pesos)

	2023	2022	2021	2020	2019	2018
INCOME STATEMENT						
Revenue	837,213	870,582	836,713	769,067	656,980	614,129
Gross profit	309,431	341,721	334,920	307,870	241,397	204,586
Operating profit (loss)	65,269	104,873	132,912	120,311	77,077	60,007
EBITDA ⁽¹⁾	95,423	135,227	164,250	148,487	104,557	86,025
Parent company net income	43,126	87,213	98,810	77,994	52,500	49,111
AS A PERCENTAGE OF REVENUE						
Gross margin	37.0%	39.3%	40%	40%	36.7%	33.3%
Operating margin	7.8%	12%	15.9%	15.6%	11.7%	9.8%
EBITDA margin	11.4%	15.5%	19.6%	19.3%	15.9%	14%
Net margin	5.2%	10.0%	11.8%	10.1%	8%	8%
BALANCE						
Total assets	1,636,537	1,580,181	1,444,396	1,279,693	1,253,817	1,146,168
Total liabilities	854,453	816,073	779,890	631,118	659,783	574,015
Total equity	782,084	764,109	664,505	648,575	594,034	572,153
Net financial debt ⁽²⁾	389,255	321,915	240,573	201,374	266,898	250,413
Return on assets ⁽³⁾	2.7%	5.6%	7.4%	6%	4.4%	4.4%
Return on equity ⁽⁴⁾	5.6%	11.9%	14.9%	12.8%	8.9%	8.7%
ROIC ⁽⁵⁾	4.8%	9.1%	11.3%	10.3%	7.2%	7.4%
Net financial debt / equity	49.8%	42.1%	36.2%	31%	44.9%	43.8%
Earnings per share (\$)	58.36	118.01	133.61	104.41	70.28	65.74
Dividends per share (\$) ⁽⁶⁾	23.35	47.20	53.40	41.80	28.10	25.00
Share price as of 31 December (\$)	1,037.6	1,070.0	1,310.0	1,233.7	1,415.8	1,354.6

(1) EBITDA = Earnings (losses) before interest, tax, depreciation and amortisation

(2) Net financial debt = Gross financial debt including the effect of dividends related to the financial debt – Interest – Cash and cash equivalents.

(3) Return on assets = Net income of the parent company / Average assets

(4) Return on equity = Net income of the parent company / Average assets

(5) ROIC = (Operating profits (losses) + Foreign currency effects – Taxes) / (Average equity + Average net financial debt). Average considers balances from the past four quarters.

(6) Dividends per share correspond to interim and final dividends declared based on earnings during the year indicated.

HISTORY

NCG 461: 2.2

1922

The company became a corporation and expanded its corporate purpose to general wine production.

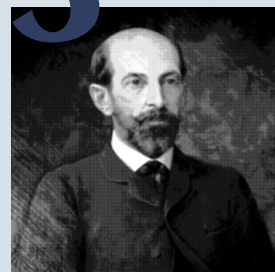
Eduardo Guilisasti Tagle joined the Board of Directors. He laid the groundwork for the future expansion of Viña Concha y Toro.



1957

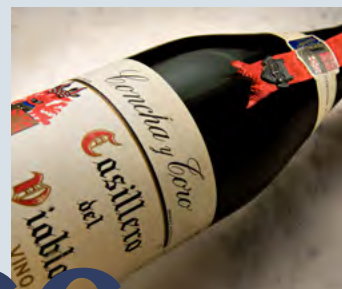
1883

Don Melchor Concha y Toro, a prominent Chilean politician and businessman, founded Viña Concha y Toro.



1933

The company's shares began to be traded on the Santiago Stock Exchange and its products were exported for the first time.



1966

With the launch of Casillero del Diablo, the company began to make more complex wines.



1968

Acquisition of
Viña Maipo.



1987

Launch of the first vintage
of Don Melchor, the
Chilean wine industry's
first iconic wine.



1993

Viña Cono Sur was created.

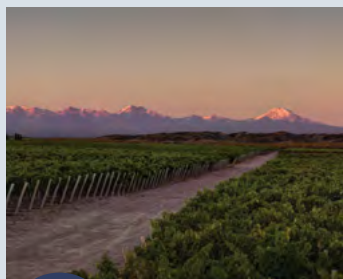
1994

Viña Concha y Toro was the
first wine company in the
world to trade its shares on
the New York Stock Exchange.

BODEGA
TRIVENTO
ARGENTINA

1996

With the founding of Bodega Trivento
in Mendoza, Argentina, the company
initiated its international expansion.





1997

The company entered into a joint venture with Baron Philippe de Rothschild to produce Almariva.

2001

The company created its first subsidiary outside of Chile, Concha y Toro UK.

2005

The company acquired the assets of Viña Francisco de Aguirre, marking its entrance into the Limarí Valley.

Concha y Toro was chosen the World's Most Admired Wine Brand by Drinks International.



The company acquired Fetzer Vineyards in California. Fetzer is a pioneer in the use of sustainable practices in vineyards.

2011

FETZER VINEYARDS.
— ESTD. IN 1968 —



2013

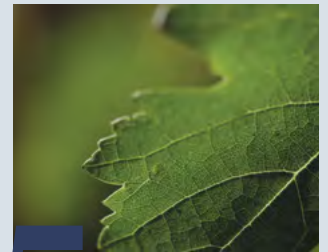
The company obtained the Wines of Chile Sustainability Certification.



2014

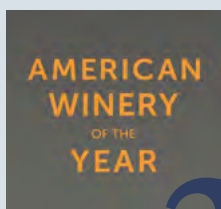
Concha y Toro's Centre for Research and Innovation was inaugurated. The centre constitutes a key pillar in the company's long-term strategy.

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



2015

Viña Concha y Toro was included in the Dow Jones Sustainability Chile Index for the first time. It is the first sustainability index to be part of the Santiago Stock Exchange.



2016

Bonterra was chosen as American Winery of the Year by Wine Enthusiast.

Viña Concha y Toro's corporate reputation made it the most highly *ranking* company on RepTrak Chile.



2017

Almadura 2015 was chosen as Wine of the Year by renowned critic James Suckling, who gave it a perfect score of 100 points.

Viña Concha y Toro created a real estate management subsidiary.



2018

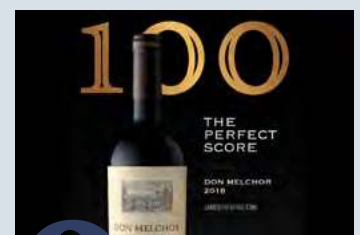
Casillero del Diablo Reserva Cabernet Sauvignon 2017 was awarded a historic score of 90 points by US wine critic James Suckling.

Viña Don Melchor was created.

2019

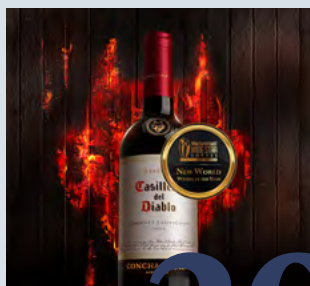
Concha y Toro was the second winery with the most appearances in the Wine & Spirits list of the top 100 wineries of the year.

It became the first Chilean company to commit to the UN Business Ambition for 1.5°C initiative.



2020

James Suckling awarded Don Melchor 2018 a perfect score of 100 points.



2020

Casillero del Diablo was recognised as the Best New World Winery by Wine Enthusiast.



2021

Viña Concha y Toro joined the global B Corporation community.

2021

The Drinks Business chose Viña Concha y Toro as the best drinks company of the year at the international level.

VCT China joined the global network of 13 Viña Concha y Toro distribution offices.

**Concha y Toro,
Cono Sur and
Bonterra Organic
Estates are
highlighted in the
Drinks Business
Green Awards 2022.**



2022

The company's production subsidiary in California, United States, changed its name to Bonterra Organic Estates.

MILESTONES FOR 2023

01



Make time memorable

Viña Concha y Toro celebrated its 140th anniversary with a campaign inviting its consumers around the world to enjoy memorable experiences with the company's wines, which are made with excellence, innovation and a desire to embrace a sustainable future.

02

Isabel Guilisasti singled out in the Women in Wine & Spirits Awards

Viña Concha y Toro's Vice President of Fine Wines and Corporate Image, Isabel Guilisasti, was one of the 15 women from the global industry to be singled out in the Women in Wine & Spirits Awards (WINWSA), in the Brand and Marketing category, for her great contribution towards the visibility and appreciation of high-end Chilean wines around the world.

During the year, Isabel Guilisasti was also among the 100 women leaders selected by El Mercurio newspaper and Mujeres Empresarias. This is an award that honours women who stand out for their contribution to the country's social and economic development.



03



Concha y Toro: Once again one of the world's most admired wine brands

Concha y Toro was named among the world's ten most admired wine brands, according to a survey of wine professionals carried out each year by the British publication Drinks International. On this occasion the company ranked 8th in the world and 1st in Chile, standing out for its variety, consistent quality and strong market presence.

04

Viña Concha y Toro supplies 100% of its energy needs from renewable sources

Viña Concha y Toro achieved a major goal when it succeeded in supplying the whole of its electricity demand at its operations in Chile, Argentina and the United States from renewable sources.

The company's supply is being met through direct contracts with renewable energy generators in Chile and in the US and with direct agreements with clean energy generators. Viña Concha y Toro is also generating electricity from its own solar plants, which it complements with renewable energy certificates from the San Pedro 3 solar plant in Chile.



05



Casillero del Diablo is recognised as the world's second-most powerful wine brand.

For the sixth consecutive year, Viña Concha y Toro's brand Casillero del Diablo has been put in the spotlight by Wine Intelligence as the second - most powerful wine brand in the world and the first in Latin America.

The prestigious consulting company determined this based on interviews with over 25,000 wine consumers in the 23 countries of greatest importance to the industry, which together represent 466 million regular wine consumers around the world. Casillero del Diablo is currently present in over 30 countries with a broad portfolio of products. This has converted it into the Chilean winery with the greatest global presence.

06

Trivento is the world's No. 1 Argentine wine brand

Bodega Trivento, which symbolises Argentine high - end wines, was recognised for the third consecutive year as the world's top Argentine wine brand in value, by the global consulting company IWSR Drinks Market Analysis.

Bodega Trivento has continued to lead this *ranking* since 2020, partly due to the brand's positioning in international markets. For instance, the company was among the ten most important brands in the UK in 2023. Furthermore, its Reserve Malbec range was the best - selling of all places of origin, while Trivento White Malbec led the category according to data from consulting firm Nielsen.



07



Concha y Toro innovates in the new global low-calorie category

In response to the global trend in low calorie products, Concha y Toro launched Belight through its renowned Casillero del Diablo brand, in the Sauvignon Blanc and Rosé categories. Its key characteristic is that it has only 65 calories per 125 ml glass and 8.5% alcohol, but maintains the quality and properties of each variety.

These wines respond to the ongoing quest for innovation driven by the company through the Centre for Research and Innovation (CRI), which used cutting-edge technology and identification of the components of wine to develop Belight. This new Sauvignon Blanc was successfully launched in Chile, Mexico and Brazil, with an extensive presence at points of sale and in the press and on social media and it was well received by consumers.

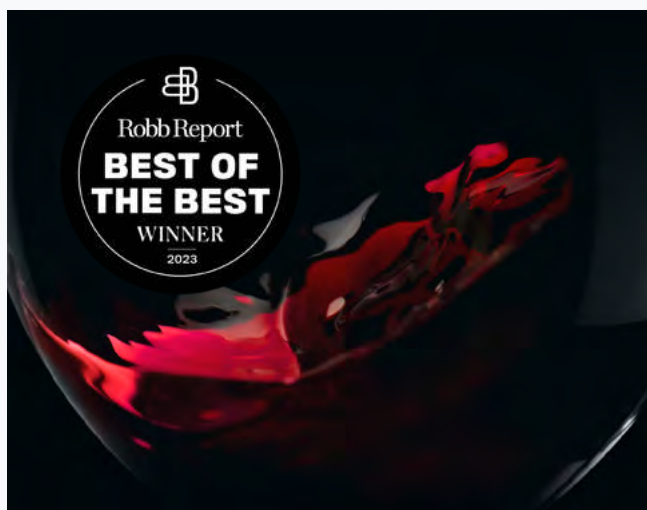
08

Concha y Toro named among the Top 100 Wineries of 2023 by Wine & Spirits

This accolade is testimony of the exceptional quality and craft that define the wines of Concha y Toro, ensuring its place among the world's best-known wineries. With 29 mentions, Concha y Toro ranks second in terms of the number of appearances in this *ranking*.



09



Don Melchor 2020 is the only Chilean wine to be ranked among the Best of the Best

The US luxury lifestyle magazine, Robb Report, named Don Melchor as one of the world's 17 most prestigious wines of 2023, and placed it first in the Chilean wine category in the 35th version of the international Best of the Best 17 Wines of the World ranking.

Each year the magazine selects the experiences and products that it regards as benchmarks for luxury, heritage and excellence at a global level. In this edition, Don Melchor vintage 2020 was the only Chilean wine on the list and it was positioned among the great representatives of the global wine industry.

10

Almaviva celebrates 25 years

Almaviva, a joint venture between Viña Concha y Toro and Baron Philippe de Rothschild, celebrated 25th years. To mark this anniversary, the company announced a new investment to extend its facilities in Puente Alto and open up a tourism space to the public, which will begin to operate during the first quarter of 2024.



11



Bonterra Organic Estates launches Estate Collection

In line with its goal of growing for the future through regenerative organic practices, Bonterra Organic Estates launched its Estate Collection, a new range of regenerative organic certified wines from its own vineyards in Mendocino county in the US.

12

Casillero del Diablo launches Devil's Carnaval

Casillero del Diablo launched its most disruptive product of recent decades with Devil's Carnaval, which is designed to attract consumers who are currently outside the wine category. It complements the more traditional portfolio with an innovative range of products inspired by the spirit of celebration, incorporating vibrant colours and a joyful attitude towards the world of wine.



BUSINESS MODEL



Ch.1

NCG 461: 2.1, 3.1, 3.6, 4.1, 4.2, 4.3, 6.1, 6.2

- 1.1 About Viña Concha y Toro
- 1.2 Subsidiaries and business units
- 1.3 International presence
- 1.4 Strategy
 - 1.4.1 Value chain
 - 1.4.2 Sustainability Strategy
 - 1.4.3 Research and innovation

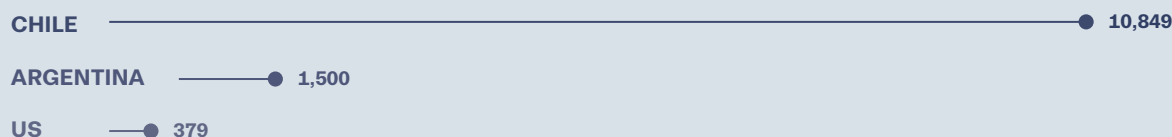
OVERVIEW

Chapter 1

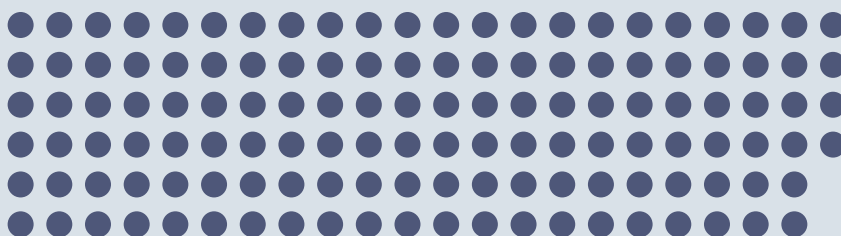
FIGURES

7 production subsidiaries

12,728 hectares planted
in its three places of origin (hectares)



+130
DESTINATION
COUNTRIES



12 COMMERCIAL
OFFICES AROUND
THE WORLD



Ch\$2.4 billion

Funding for R&D through the
Centre for Research and Innovation

1.1 About Viña Concha y Toro

Viña Concha y Toro's 140-year track record has forged its leadership and positioned it as Latin America's leading wine producer and one of the most important wine companies in the world with a presence in over 130 countries and more than 12,000 hectares of vineyards planted in Chile, Argentina and the United States. This has enabled it to achieve market diversification through its broad portfolio of wines, with the United Kingdom, the US, Chile, Brazil, Mexico and the Nordic countries being particularly notable.

Viña Concha y Toro was founded in 1883 and was incorporated on 31 December 1921, when it expanded its corporate purpose to include general wine production. Today it is a publicly traded corporation with shares traded in Santiago.

Its main headquarters are located in Santiago, Chile and it also owns vineyards, wineries, and bottling plants in Argentina and the United States. It produces wines that reflect the unique characteristics of each terroir, which contribute diversity and character to the corporate portfolio of brands.

At present, the company has a network of 12 commercial offices and distribution subsidiaries in North America, South America, Asia and Europe, which enable it to transform every glass of wine and gathering around the world into memorable experiences. Across the whole of its operations, it has 3,444 employees, over 2,500 customers and 4,254 suppliers.

Viña Concha y Toro seeks to ensure the optimal quality of its wines by participating in every stage of the production process from the cultivation of the grapes in its vineyards, through the vinification in its cellars, to the process of bottling, distributing, marketing and selling the finished product. Since 2014, the company has had its Centre for Research and Innovation (CRI), where it uses applied research and the development of new viticultural and winemaking technologies to seek competitive advantages and contribute towards the wine industry in Chile and around the world.

12,728

is the number of hectares that Viña Concha y Toro's has planted, along with a network of 12 commercial offices and distribution subsidiaries in North America, South America, Asia Europe.

One of the company's most recent milestones was the birth of the "Family of New World Wineries" concept, which created an identity for the entire group, bringing all three countries of origin under a single shared narrative. This identity reinforced the richness linked to the creation of unique products of diverse origin that stand out at the international level and have gained numerous accolades.

Company name:

Viña Concha y Toro S.A.

Tax ID number:

90.227.000 - 0

Type of company:

Publicly traded corporation

Corporate domicile:

Santiago

Central office address:

Avda. Nueva Tajamar 481, Torre Norte,
piso 15, Las Condes, Santiago, Chile

Tel.:

(+562) 2476 5200

Mailing address:

213, Correo Central, Santiago

Email address:

vinaconchaytoro@conchaytoro.cl

Website:

<https://vinacyt.com>

**Mnemonic on the
Chilean Stock Exchange:**

Conchatoro

Doing Business As:

Viconto

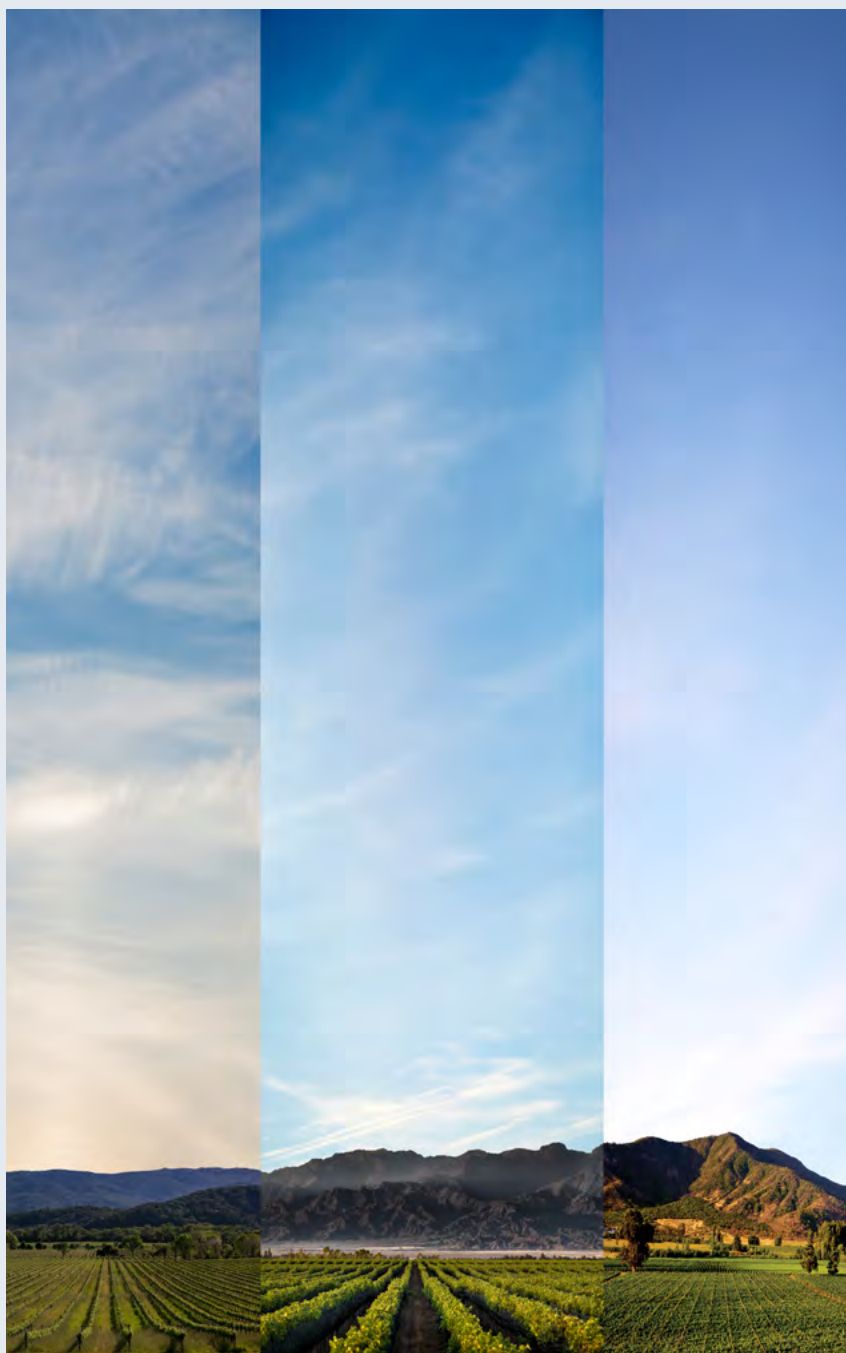
Investor contact:

Daniela Lama

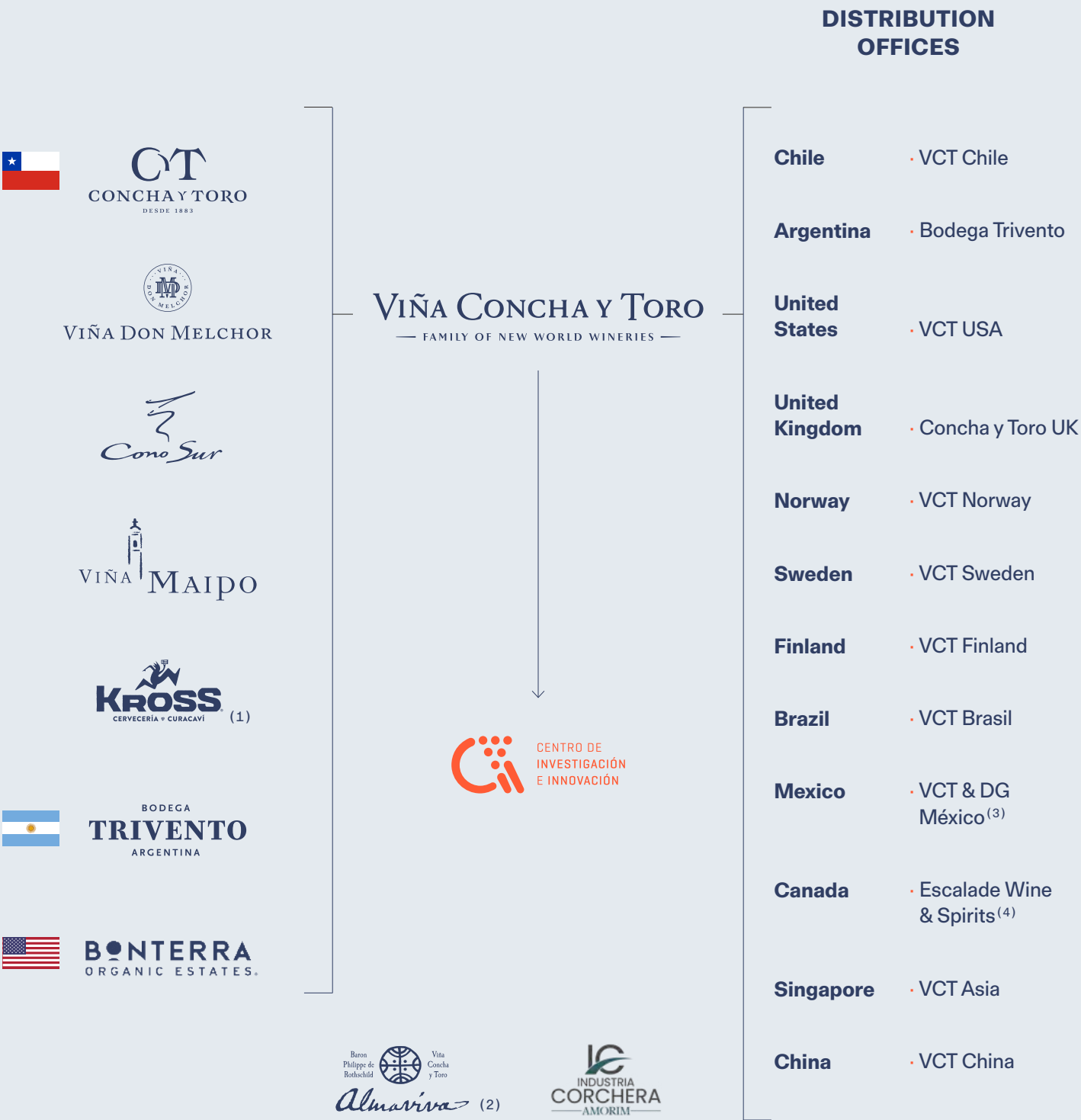
Assistant Manager of Investor Relations

Conchaytoro-ir@conchaytoro.cl

(+562) 2476 5200

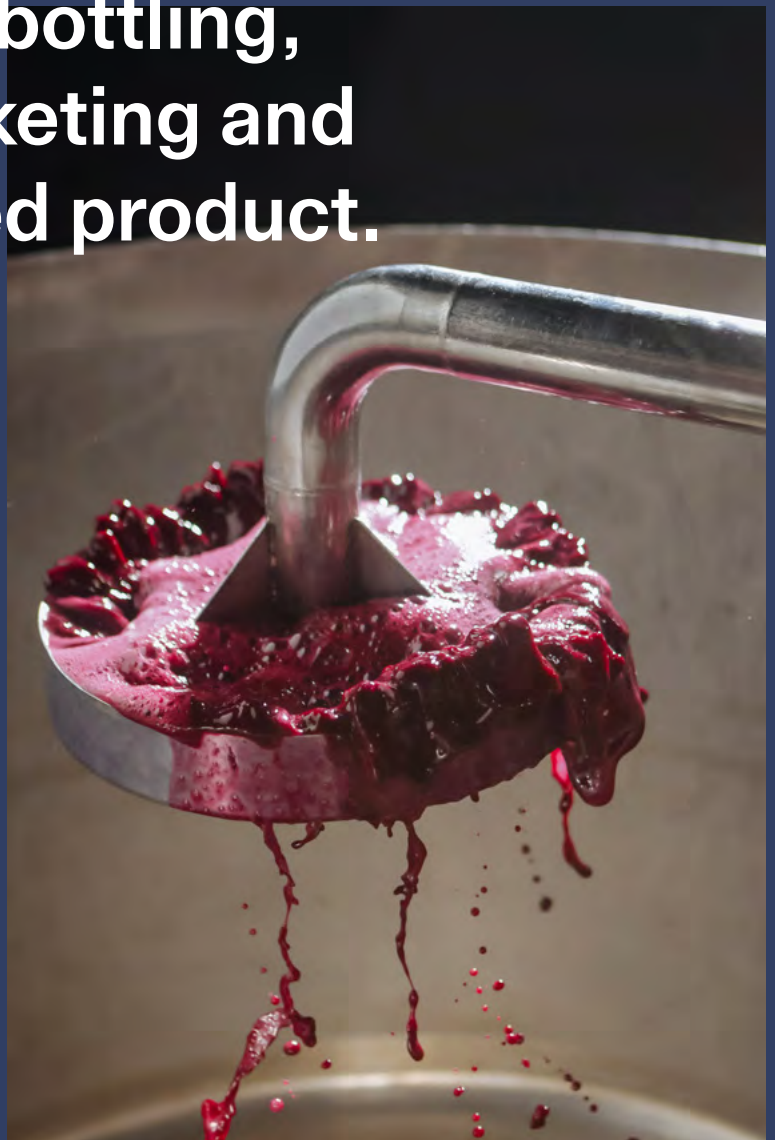


1.2 Subsidiaries and business units



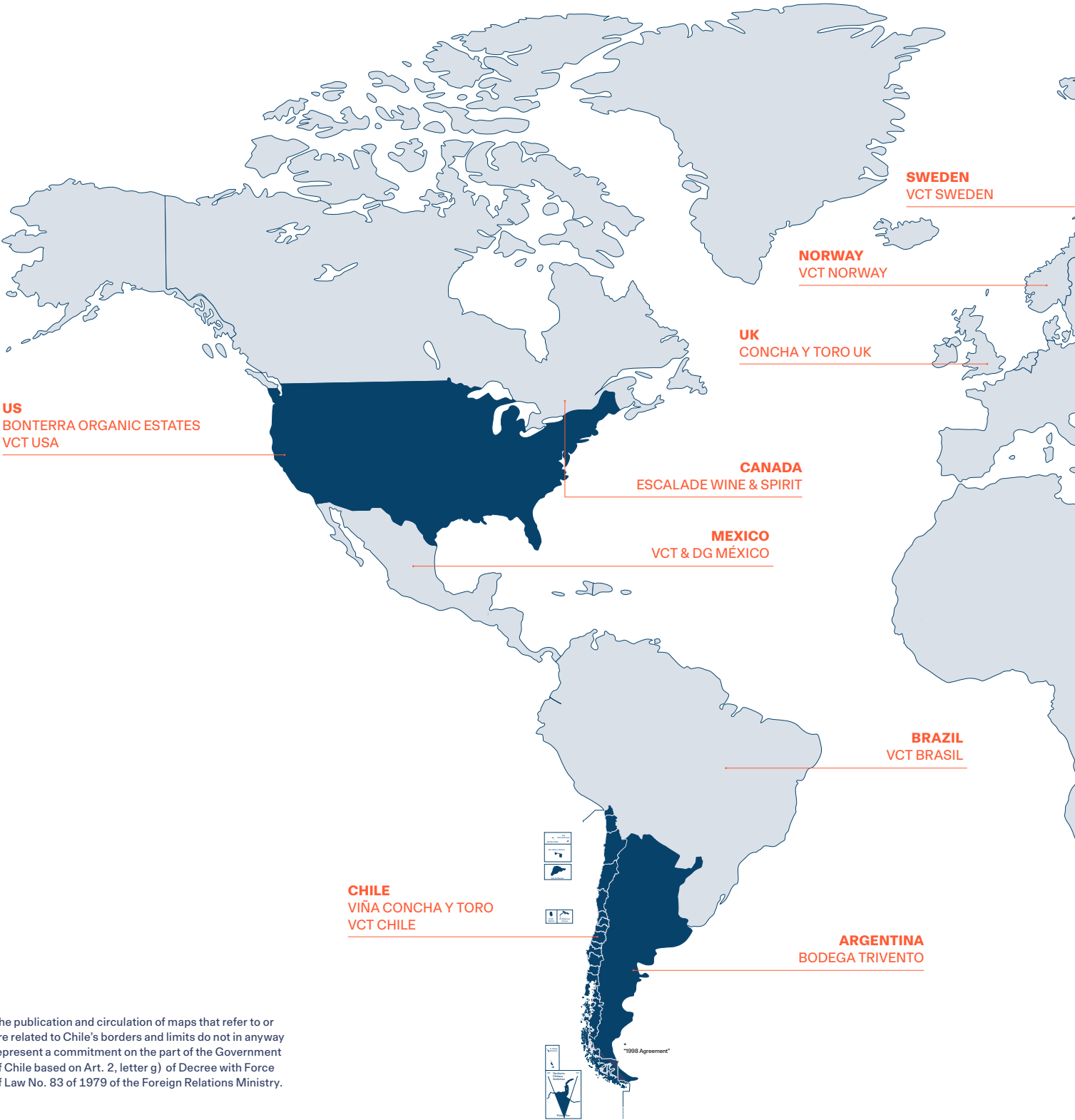
(1) JV 77% Viña Concha y Toro – 23% Other third parties. (2) JV 50% Viña Concha y Toro – 50% Baron Philippe de Rothschild. (3) JV 51% Viña Concha y Toro – 49% Digrans S.A. (4) JV 50% Viña Concha y Toro – 50% Charton Hobbs.

Viña Concha y Toro seeks to ensure the optimal quality of its wines by participating in every stage of the production process from the cultivation of the grapes in its vineyards, through the vinification in its cellars, to the process of bottling, distributing, marketing and selling the finished product.



1.3 International presence

NCG 461: 6.2 i



The publication and circulation of maps that refer to or are related to Chile's borders and limits do not in anyway represent a commitment on the part of the Government of Chile based on Art. 2, letter g) of Decree with Force of Law No. 83 of 1979 of the Foreign Relations Ministry.

+130

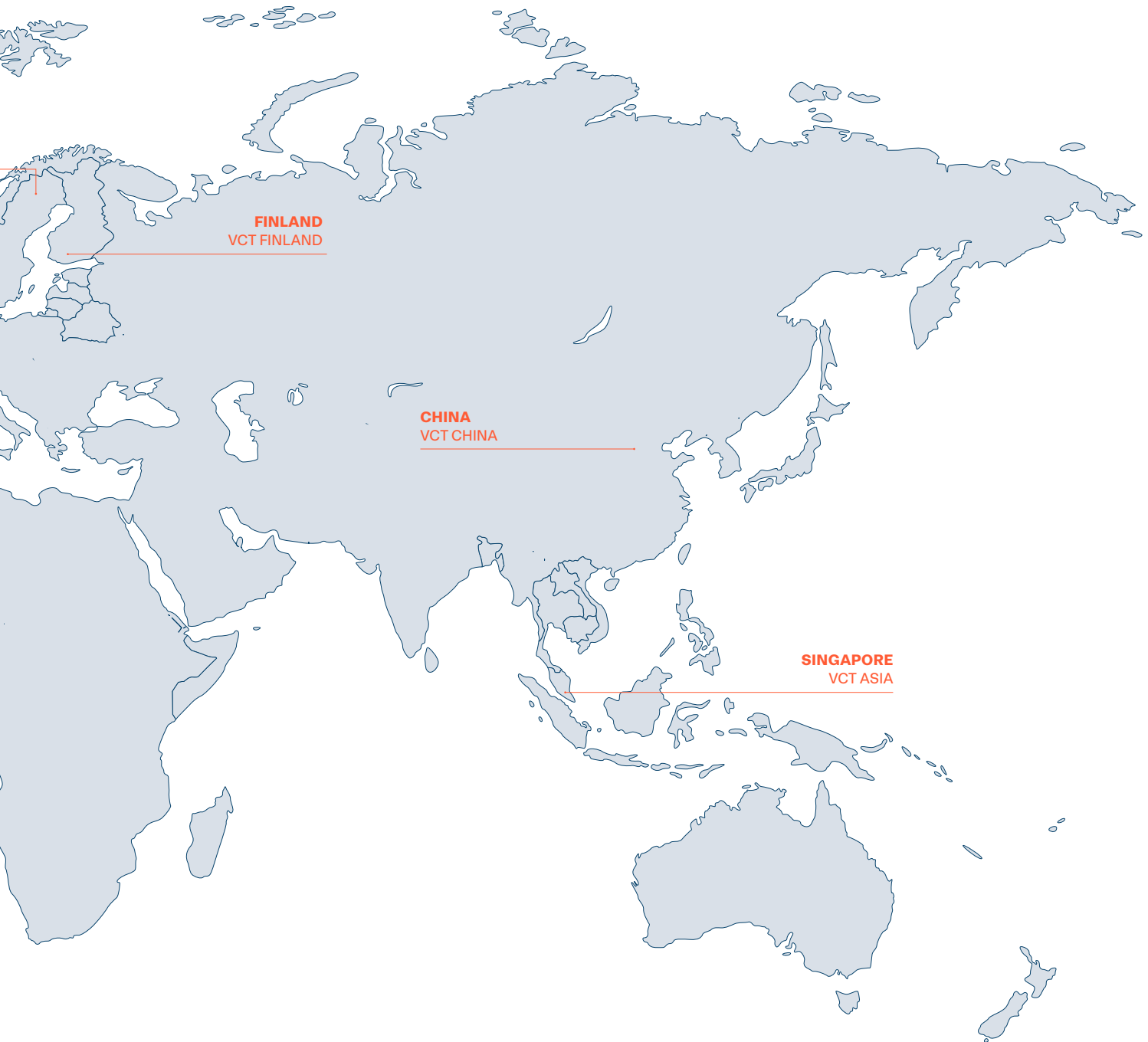
DESTINATION COUNTRIES

03

ORIGINS

12

OFFICES AROUND
THE WORLD



1.4 Strategy

NCG 461: 2.1, 4.2

Mission

Viña Concha y Toro creates wines of excellence for the the world, embracing a future committed to innovation, sustainability, the development of people and their communities.



Excellence



Innovation



Sustainability



People



Production model

To guarantee the production and manufacturing of quality wines using an agricultural and winemaking model based on excellence.

To build an innovative, cost-efficient *supply chain* that meets our customers' expectations.

To strengthen and create value in all stakeholder relationships.

Culture



Respect



Collaboration

Purpose

Viña Concha y Toro exists to transform every glass of wine and every encounter around the world into a memorable experience.

Vision

Viña Concha y Toro aims to be a leading global wine company, consumer - centric with a focus on developing premium wine brands.

Objective

To grow in value and profitability.



Brands

To develop and strengthen premium brands that enhance global growth with a focus on in - depth knowledge of the consumer and the markets.

To maintain the position and market share of non - premium brands.

To simplify and unify a multi - origin brand portfolio (Chile, Argentina, US.) with clear and strategic positioning.



Markets

To continue to be competitive and lead our distribution efforts and global reach.

To develop and maintain strong relationships with key customers and distributors.

To focus the commercial strategy on priority markets.



Key skills

To create a workplace that inspires the development of individuals and teams who are committed to new challenges, results - focused and team - orientated.

To develop world - class support areas that are integrated and focused on excellence.

To develop effective, agile, and systematic decision - making processes.

To offer information and tools that facilitate strategic decision - making.

To create a culture that promotes teamwork, openness to change, agility, and respect.



Openness to change



Agility



Excellence

The vision that drives the strategy

NCG 461: 2.1, 4.1, 4.2, 4.3

VISION

Viña Concha y Toro aims to be a leading global wine company, consumer-centric with a focus on developing premium wine brands.

MISSION

Viña Concha y Toro creates wines of excellence for the world, embracing a future committed to innovation, sustainability, the development of people and their communities.

VALUES

Viña Concha y Toro declares that the values that should govern the actions of every member of the company, including Chilean and foreign subsidiaries, are as follows:

- **Respect:** The way in which we engage is based on respect for one another regardless of status, gender, age, nationality or place of origin. We want to stand out for our friendliness, positive attitude and constructive approach. The full integration of all areas in an effort to maximise synergies is based on respectful best practices that are incorporated across the organisation.

- **Teamwork:** Promoting a work culture based on trust that avoids duplicity and facilitates efficient work within the company with light structures, seeking out synergies that lead to cost savings. We seek to avoid silos or isolated areas. We are a single company and encourage teamwork among leaders, peers and teams. We want enthusiastic and active participation in our efforts to reach a common goal.

- **Excellence:** At Viña Concha y Toro, excellence defines us and highlights our commitment to continuously improve in order to continue to position ourselves as one of the most noteworthy wine companies in the world. We are committed to being at the cutting edge, which requires individual and collective efforts and a willingness to always challenge what we do and how we do it in order to turn opportunities into success.

SUSTAINED GROWTH

The company's business strategy is designed to attain sustained growth based on its competitive advantages to, in this way, achieve Viña Concha y Toro's goal of transforming every glass of wine and gathering around the world into a memorable experience.

Since 2017, the company has adopted a roadmap focused on the premiumisation of its product portfolio in order to increase profitability in a sustained and sustainable manner, and to achieve an operational transformation aimed at making the company more modern, agile and streamlined.

Focus is a key concept for the success of this strategy. The company aims to achieve growing penetration and market share in the countries defined as priority with a group of priority brands, each with a clear and strategic positioning that complements the products it offers.

The brand matrix is a tool that enables the company to manage its portfolio according to the products' potential and relevance. The matrix was updated in 2023, incorporating the luxury division into the Invest quadrant to reach a total of 28 brands.

BOOST COMPETITIVE ADVANTAGES

To successfully implement the strategy, the company is constantly working to boost its competitive advantages throughout its value chain, through a production system that is integrated vertically from the origins in the vineyard through to the sale of its wines.

For that reason, it has made major investments in its own vineyards that position the holding among the companies with the largest planted surface area in the world and with international-quality terroirs; modern plants and wine cellars; as well as an extensive sales network, participating directly in the distribution process in key markets.

The family of wineries that form part of the holding comprises prestigious wineries such as Concha y Toro, Viña Don Melchor and Cono Sur in Chile; Bodega Trivento in Argentina; and Bonterra Organic Estates in California, United States. Additionally, Viña Almaviva, the joint venture with prestigious French company Baron Philippe de Rothschild, stands out as a strategic asset for the group that has enabled it to take Chilean wine to the most distinguished international circuits.

This is the origin of the extensive portfolio of robust and globally renowned brands owned by the holding. These brands constitute a key competitive advantage in the business strategy, as they are able to satisfy the needs of diverse and demanding customers, and maintain a presence at various price points in the markets in which it participates.

For that reason, the investment in building brands is a firm decision, which is complemented by the objective of successfully launching new and innovative products that are in line with emerging trends. The company's other priorities include boosting non-wine income originating from the beers and spirits and tourism segments, as well as maintaining its participation in non-Premium brands.

The development of an ambitious sustainability roadmap is an essential part of this business strategy that has resulted in "Uncork a better future" strategy (see details on page 58), and a decisive investment in R&D&I that is channelled through the Centre for Research and Innovation that was created by the company in 2014 (see details on page 64).

INVESTMENT PLAN

NCG 461: 4.3

Viña Concha y Toro implemented a robust investment programme which achieved real efficiencies in the company's various areas, and will enable it to strengthen future growth plans and reduce the need for investment in

the coming years. The entire investment programme is financed by the company's own funds, and is distributed primarily among the Agricultural, Winemaking, Operations & *Supply Chain* and Information Technologies areas.

In the Agricultural area, the focus was on the development of an extensive planting, irrigation, and estate purchasing programme, which will achieve a 40% increase in efficiency of harvest yields by 2025 compared to 2017, with an increase of 30% being reached in 2023.

In Winemaking, the investments were focused on seeking improvements in the efficiency of process automation in wine cellars, especially for vinification processes, achieving a 30% increase in efficiency and reduction of risks.

In Operations & *Supply Chain*, production and product storage capacity was increased and bottle production lines were modernised, through which the company expects to be able to double its efficiency in the coming years.

In the Information Technologies area, the focus has been placed on digitalising and automating the company's internal processes to achieve more agile and efficient processes.

Among the new business opportunities that are being developed by the company, the wine tourism project in Pirque stands out. Entailing investment of more than Ch\$11 billion, it aims to offer a unique experience to the thousands of tourists that visit every month. This project was initiated in 2023 and is expected to be finalised in 2025. During 2023, the investment reached Ch\$2.3 billion, with the remaining amount to be split between 2024 and 2025.

Moving forwards, the focus will be on seeking greater efficiencies, providing continuity to ongoing projects and continuing with the automation of processes. For 2024, the investment plans are expected to reach Ch\$35 billion, and new projects may be added if necessary.

TIMEFRAMES

NCG 461: 4.1

Property, plant and equipment is depreciated using the straight-line method, through the distribution of the cost of acquiring the asset minus the estimated residual value for the estimated remaining years of its useful life.

Viña Concha y Toro and its subsidiaries assess the existence of a possible depreciation in the value of property, plant and equipment for each annual report. Any reversal in the loss of value due to deterioration is recorded directly in the results.



Showcasing the qualities of the Puente Alto denomination of origin has been a key aspect of the company's premiumisation strategy. Its leading winemakers carried out seven promotion events during 2023 in key markets.

The company depreciates its grape production plants using the straight-line method based on the estimated years of useful life of vineyard plantations, with the value being assessed against impairment indicators each year.

More information can be found on pages 228 and 229 of the Financial Statements chapter.

INDUSTRY CONTEXT

NCG 461: 6.1 ii

The holding's operations are focused primarily on Chile, which has the world's eighth-largest vineyard area with 196,000 hectares, equivalent to 2.7% of the 2022 global total according to the International Organisation of Vine and Wine (OIV). Chile is the leading wine exporter in Latin America and the fourth largest globally.

Chile's wine sector is mainly focused on exports. According to industry association Wines of Chile, shipments of Chilean wine accounted for 70% of the sector's 2023 production.

Over the past few years, the Chilean wine industry has focused on improving its position in the international market, particularly with regard to improving the average sale price and premiumisation of Chile as a wine-producing country. To that end, it has invested in developing new vineyards and valleys, expanding sustainable practices, new management techniques for grape processing, and promotion and coverage in overseas markets, especially in Asia, Europe, the United States, Canada and Brazil.

The company is the second largest wine company in Chile. According to A.C. Nielsen, its share of the domestic market in terms of value in 2023 was 29.1%. Viña Concha y Toro has a presence in the various price segments along with several other Chilean wineries. Its main competition is VSPT Wine Group and Santa Rita.

EXPORTS

Chile has a fragmented wine industry. In fact, as of December 2023, 327 companies shipped their products to 137 countries, according to the Chilean wine exporters registry. Currently, the most important markets for Chilean wine exports are China, the United Kingdom, the United States, Brazil and Japan. These countries received 59.7% of Chile's total wine exports in 2023.

Viña Concha y Toro is the largest Chilean wine exporter, with a 23.6% market share in terms of volume in 2023

(including bulk wine), according to Intelvid statistics. The wine companies that pose the strongest competition in terms of bottled wine exports are the VSPT Wine Group, Luis Felipe Edwards, Viña Santa Rita, Viña Montes and Viña Santa Carolina, among others. In Argentina, Bodega Trivento is the second largest wine exporter in terms of volume, with an 8.2% share of exports. Its main competitors are Grupo Peñaflor, Bodegas Esmeralda and La Agrícola.

The domestic wine market is led by three main players: Viña Concha y Toro, Viña San Pedro and Viña Santa Rita.

Viña Concha y Toro also participates in the beer, pisco and whisky markets, distributing the Miller, Kross and Damm brands for beers, which compete in the Premium segment of this category. Its main competitors are CCU and AB In-Bev, with their respective high-end brands.

In the pisco category, it distributes Pisco Diablo and Mal Paso, mainly competing with Compañía Pisquera de Chile and Capel. In the whisky category, its brand is The Guilligan's, and its main competitors are the brands Diageo and Pernod Ricard.

LEGAL FRAMEWORK AND REGULATORY ENTITIES

NCG 461: 6.1 i, ii

Viña Concha y Toro's activity is part of the alcoholic beverages industrial sector, as defined by the company's Board of Directors.

Alcohol production and sale is regulated by Law No. 18.455 in Chile, which is known as the Alcohol Law, and Decrees 78 and 464.

The industry is also governed by Law No. 19.925 on labelling and its regulations, which establish how the content should appear on product labels.

The company complies with all sectoral legislation, including compliance with tax laws that apply to the sale and distribution of alcohol.

Viña Concha y Toro is regularly audited in Chile by the Agriculture and Livestock Service, the Superintendency of the Environment, the Regional Health Ministry Service, the National Forest Corporation, the Financial Market Commission, the Internal Revenue Service, the Labour Directorate and other agencies, and by their equivalents in the case of foreign subsidiaries.

1.4.1 Value chain

Viña Concha y Toro is a vertically integrated wine company. It participates in all stages of the production chain through its business model, from grapevine cultivation to distribution of the finished product, including sales and marketing.



A key aspect of its business model is cultivating its own vineyards, which form the basis for the production of its premium wines, giving them quality and consistency.

The company has a wide range of origins, varieties, microclimates and soils that are essential for grape production, which in turn is the raw material for producing quality wines and enabling it to sustain the growth of premium wines.

The company complements its production with the purchasing of grapes from third-party producers. Its model incorporates regenerative agriculture practices in order to guarantee the preservation of natural resources.

After the harvest, the winemaking process is conducted in the company's own wine cellars, which are strategically located and have a high standard of infrastructure, machinery and equipment, enabling it to attain outstanding wine quality and productivity.

Viña Concha y Toro strives to continuously improve the efficiency and sustainability of its operations.



The Viña Concha y Toro production model culminates in the bottling and packaging process, which takes place at its own plants in all three countries of origin, and at third-party facilities in specific cases. These plants have cutting-edge infrastructure, machinery and equipment, enabling the company to meet the highest quality and safety standards in the various formats that it offers.

Another key aspect in Viña Concha y Toro's corporate strategy is investment in building and developing its brands. Along these lines, marketing efforts have focused on improving consumer knowledge, positioning, penetration and the visibility of its main premium brands in each market. The company encourages responsible alcohol consumption.



Viña Concha y Toro's products are sold in over 130 countries through a network of independent distributors and its own distribution offices in key markets. This constitutes a competitive advantage for the company, enabling it to work directly in close proximity to customers and effectively implement its sales and marketing strategies.



Each of the stages in the value chain is supported by the company's central functions, including Finance, People, Information Technologies, Administration, Legal and Communications, which through their outstanding work generate the conditions for each area to operate properly in order to achieve the company's goals.

1.4.2 Sustainability Strategy: Uncork a better future

With the Sustainability Strategy 2021-2025 “Uncork a better future”, the company aspires for high-quality wine production to incorporate a regenerative approach.

STRATEGY

One of the attributes that differentiates Viña Concha y Toro is its Corporate Sustainability Strategy, which is considered to be one of the cross-cutting themes of all the company's activities, together with Excellence, Innovation and People.

With the Sustainability Strategy 2021-2025 “Uncork a better future”, the company aspires for high-quality wine production to incorporate a regenerative approach. This is a way of undertaking its activities in the various processes that form part of its production chain, taking it one step further: in addition to mitigating any negative impacts that it may generate, the company aims to contribute to restoring, renewing and remediating, leaving nature and society in a better condition and more resilient than it found them, and in this way generating a positive net impact.

All of the commitments included in the Corporate Sustainability Strategy are aligned with the United Nations' Sustainable Development Goals, and are focused on specific goals. Currently, the company makes a contribution to 10 of the 17 SDGs through its activities. The metric generated for the corporate strategy is also used to assess the impact or contribution to the SDGs.

The company reviews the validity and relevance of this long-term perspective annually through a materiality exercise which considers the various internal and external stakeholders. Additionally, every year it reviews the annual targets to assess the effectiveness of the actions taken in the year and their influence in the medium and long-term. This enables it to maintain the validity and ambition of the challenges it sets.

A SUSTAINABLE HISTORY

NCG 461: 3.1 ii, iv

The company's work on environmental and social issues goes back to its origins. Taking care of the land, water, natural resources and people has always been part of the way of working that has existed in each of Viña Concha y Toro's vineyards.

Since 2012, the company has implemented a Sustainability Strategy that enables it to incorporate an inclusive, long-term perspective on its environmental and social issues. This is an organised, measurable and quantifiable strategy which has enabled Viña Concha y Toro to systematically improve its performance in this area.

The Corporate Sustainability Strategy has been produced with the company's *stakeholders* in mind, which has been key for providing continuity to these focal points, enabling it to generate positive impacts for them.

The stakeholders defined as key for the company's sustainability are (more information in chapter 4):

- Consumers
- Customers
- Suppliers
- Our people
- Community
- Our planet

For each group, actions are organised through specific programmes. There are 10 company-wide programmes that are permanently ongoing, five of which have an environmental focus and five of which have a social focus. This translates into 10 regenerative commitments for 2025.

Governance plays a key role as a framework for all of the issues that are addressed, in decision-making and to generate actions that are coherent with the company's principles and values.

The company's corporate governance is guided by its statutes, which establish that: "We aim to generate a positive impact for people and the planet." This commitment was unanimously approved at the Extraordinary General Meeting held on 22 April 2021.

The Executive Sustainability Committee, which is led by Viña Concha y Toro's CEO who acts as Chair of the committee, operates under this framework.



Bonterra Organic Estates has made sustainability a key aspect of its strategy, transferring this emphasis to its brands.

Viña Concha y Toro brought forward its climate commitment to achieve net zero emissions by 2040.

Each aspect has specific initiatives that contribute to bringing this strategy to fruition. There are 10 priority initiatives, five for people and five for the planet. Each of them represents the company's main *stakeholders*. The aforementioned initiatives include addressing issues related to human rights in the company, and in terms of climate change, since 2019 the company has been aligned with the international Science Based Targets initiative.



COMMITMENTS FOR 2025

THEMES	2025 TARGET
 CONSUMERS FROM BEGINNING TO END To make our sustainability efforts and achievements visible through our brands and deliver a responsible product consumption message.	1. 100% of our strategic brands communicating sustainability attributes and promoting responsible consumption.
 SUPPLIERS RESPONSIBLE SOURCING To involve our supply chain in sustainability initiatives that enable other companies to improve their performance and therefore that of Viña Concha y Toro.	2. Responsible Sourcing Programme 100% implemented, based on ethical elements and expanding on climate change with 30 of the main <i>packaging suppliers</i>.
 CUSTOMERS CLOSER TO OUR MARKETS To proactively bring our sustainability performance to our customers and capture ground-breaking trends that help make us a global leader in sustainability.	3. 30 of our main customers incorporated into the “Closer to Our Markets” programme, generating collaborative work with retailers.
 OUR PEOPLE DIVERSE, HEALTHY AND HAPPY To continually improve the quality of life and commitment of all the company's employees. To progress in the areas of diversity, equity and inclusion.	4. “Diverse, Healthy and Happy” programme 100% implemented, based on three key elements for people management: diversity, wellbeing, and drug and alcohol prevention.
 COMMUNITY CORPORATE CITIZENSHIP To contribute to the development of the various communities where we have a presence through enterprise, empowerment and education.	5. 100% of the local and global communities that the company forms part of benefit from enterprise, empowerment and education initiatives.
 OUR PLANET To contribute to regenerating the conditions of our planet through our energy, water, waste, nature and climate change practices. We seek to lead industry trends.	6. 10% reduction in water consumption per bottle compared to 2020. 7. 50% decrease in fossil fuel consumption in our facilities compared to 2020. 8. Upcycling options in place for 100% of waste categories. 9. 35% decrease in CO₂ emissions based on climate science compared to the base year 2017. 10. 100% of our vineyard area with regenerative soil, flora, fauna and natural forest biodiversity practices.

Strategic sustainability model summary



Vision

To be leaders in building a **better, resilient and regenerative future** for people and the planet.

Mission

To generate **net positive impact** for our stakeholders and to be a global reference in the regeneration of our planet.

06 Pillars



Contribution to SDG

10 Initiatives



B CORP CERTIFICATION

In 2021, Viña Concha y Toro became the first publicly traded company in Chile to obtain the B Corp Certification.

This required the company to ratify its commitment to continuously improving its environmental, social and governance performance through a reform to Viña Concha y Toro's corporate statutes, which was carried out with approval at an annual general meeting.

As a B Corporation, Viña Concha y Toro committed to measuring and analysing the five most relevant areas of the company—governance, employees, customers, community and environment—enabling a detailed review of each of them in order to help identify possible areas for improvement and opportunities to act as an agent for change in the economy, protecting its mission and promoting the triple impact in the economic, social, and environmental dimensions.

More information about our sustainability initiatives and commitments is available at sustentabilidad.vinacyt.com



1.4.3 Research and innovation

NCG 461: 3.1 v

With the conviction that innovation is the key tool to address the challenges facing viticulture, in 2014 Viña Concha y Toro inaugurated the Centre for Research and Innovation (CRI) in Chile's Maule Region. This pioneering initiative was conceived to conduct applied research and develop new technologies in the areas of viticulture and winemaking, seeking a competitive advantage, as well as contributing to the development of the wine industry in Chile and the world.

The CRI has an agricultural and winemaking laboratory, a molecular biology laboratory, an experimental wine cellar and an outreach centre. Each area, which has cutting-edge technology, contributes to the objective of making the wine industry more efficient and competitive. During its years in operation, the CRI has achieved major progress in applied research throughout the entire production chain, responding to the challenges of quality, adaptability and productivity facing the industry.

The Centre for Research and Innovation promotes and facilitates innovation based on science and technology through five strategic applied research and technological development programmes, and open innovation in specific production chain areas in an effort to ensure excellence in the company's multi-origin production.

In its structure, the CRI's management reports its activities to the Management Committee, which is presided over by the Vice Chairman of the Board of Directors, Rafael Guisasti. It periodically reports on its R&D activities to five innovation committees comprised of Viña Concha y Toro executives aligned with each R&D programme line. The CRI's team is composed of seven full-time PhD professionals and two *part time* PhD professionals, two of whom have a background in social sciences. This year, nine PhD thesis students also participated, to which the CRI provided its facilities and knowledge for their research.



HEALTHIER GRAPEVINES

Since 2016, the molecular biology laboratory initiated the selection of plant material based on health characteristics, and in 2019 virus-free mother blocks were created. The creation of a germplasm bank in 2020 became the basis for the virus-free Grapevine 2.0 that is more resistant and certified by Chile's Agriculture and Livestock Service. In 2022, the first vineyards with Grapevines 2.0 were planted in the El Triángulo and Las Mercedes estates. In 2023, the CRI worked on the development of Grapevines 3.0 with *in vitro* propagation and improvements in precision. During the year, Viña Concha y Toro also entered into a joint venture with French group Mercier with the aim of bringing high-quality plant material to all of Chile, transcending its own vineyards.

The company allocated Ch\$2.7 billion to the CRI in 2023, compared to Ch\$2.3 billion in 2022. Of the amount invested in 2023, 90.5%—that is, Ch\$2.4 billion—was provided directly by the company, while the remaining funds were received through public-sector contributions.

Sources of funding for the CRI

SOURCE OF FINANCING	BUDGET 2023 CRI (Ch\$)	%
Chilean economic development agency (Corfo)	172,773,649	6.4%
Chilean National Agency for Research and Development (ANID)	32,369,000	1.2%
Maule Regional Government	49,935,000	1.9%
Viña Concha y Toro S.A.	2,442,356,607	90.5%
Total	2,697,434,256	100%

Contributions and funds awarded in 2023 (Ch\$)

PROJECT	FUND AWARDED	TOTAL CONTRIBUTIONS VIÑA CONCHA Y TORO	MONETARY CONTRIBUTIONS VCT	NON-MONETARY CONTRIBUTIONS VCT	NON-MONETARY CONTRIBUTIONS BY ASSOCIATES	TOTAL
Eureka 23EURE-245956	114,255,240	165,761,108	104,703,920	61,057,188	11,823,840	291,840,188
Eureka 23EURE-245951	128,927,140	201,831,944	110,946,560	90,885,384	-	330,759,084
23IAT-246182	599,407,440	899,274,477	449,685,855	449,588,622	-	1,498,681,917
Total	842,589,820	1,266,867,529	665,336,335	601,531,194	11,823,840	2,121,281,189
% share	39.7%	59.7%	31.4%	28.4%	0.6%	100%

*The funds awarded during 2023 are not necessarily implemented during the same year.

OUTREACH AND DEVELOPMENT

Viña Concha y Toro is playing its part in Chile's objective of promoting R&D&I jointly between the private sector, public sector and academia. To achieve this, the Centre for Research and Innovation has an active outreach centre for transferring a significant part of the knowledge generated.

Along these lines, during 2023:

- More than **1,000 people** visited the centre on corporate, commercial and outreach visits.
- **Six papers** were published with the conclusions of research that are accessible to third parties.
- **15 consulting or knowledge transfer projects** were carried out for the industry or government agencies.
- CRI researchers participated in **14 seminars**.



**CRI TEAM**

7
full-time PhD
professionals



2
part time PhD
professionals



9
PhD
students

Main milestones for the CRI in 2023

DEVELOPMENT OF BELIGHT

As a means of responding to the needs of a consumer segment seeking low-calorie products, the CRI participated in the development of the product Belight. The main characteristic of this new offering is that it has only 65 calories per 125 ml glass and 8.5% alcohol, but maintains the quality and properties of each variety. The CRI incorporated cutting-edge analytics technologies, such as the identification of components through liquid or gas chromatography, to measure specific parameters that provide greater quality, as well as the use of sensory analysis methodologies.



NEW GRAPEVINE NURSERY IN PARTNERSHIP WITH FRENCH GROUP MERCIER

As a means of bringing high-quality plant material to all of Chile, Viña Concha y Toro established a joint venture with French grapevine nursery Mercier in order to produce, sell, import and export, plants, clones, rootstock and other grapevine materials. This new grapevine nursery will also offer advisory services, technical assistance and training related to the development of winegrowing projects.





VIÑA CONCHA Y TORO PARTNERS WITH MERCIER TO LAUNCH THE CLIMATE CHANGE RESISTANT GRAPEVINE 3.0

Viña Concha y Toro was awarded the fund for the Grapevine 3.0 (Eureka) project, which reflects the commitment to strategic collaboration between the company and Mercier, two leading players in the wine industry that have joined forces to drive significant progress in genomics and the development of plant materials that are resilient to climate change. The significance of this partnership lies in the search for innovative solutions to improve resistance to pathogens and efficiency in water absorption by the grapevine, thus contributing to the industry's sustainable development and global competitiveness.

The Grapevine 3.0 project will allocate the resources obtained through the fund to the application of advanced precision improvement technologies. The research will be focused on the development of clones of traditional varieties and rootstocks with greater resistance to drought and fungal diseases.

The development of this research represents a contribution to the community and the research and innovation ecosystem, given that advances in genomics, the use of non-transgenic advanced precision improvement technologies and the creation of new grapevine varieties with greater genetic plasticity have the potential to benefit not only the wine industry, but scientific knowledge in general.

CRI PRESENTS THE FIRST RESEARCH AND INNOVATION EXPO

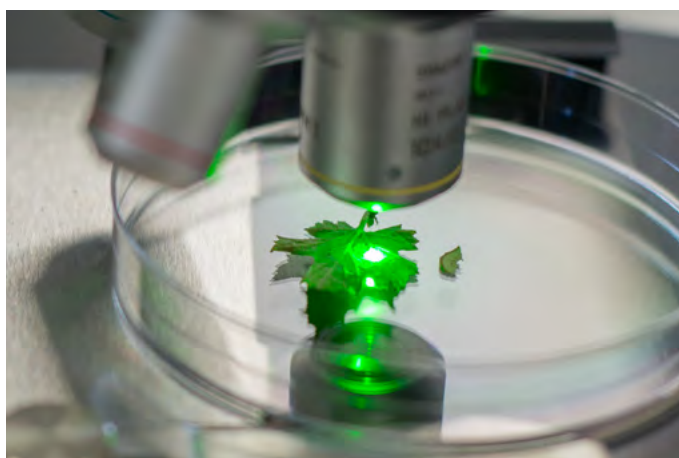
As a means of providing information on research and the main innovation cases developed to its stakeholders, the Centre for Research and Innovation held the first Research and Innovation Expo in Viña Concha y Toro's corporate offices. The event was attended by 172 participants, including investors, media outlets and the company's teams.



PUBLICATIONS

Four scientific articles by CRI researchers were published on the Bio Web Conferences platform, an open access digital journal.

- Compost of viticultural and winemaking waste. Closing the loop of the wine industry.
- Effect of irrigation management on the relationship between stomatal conductance and stem water potential on cv. Cabernet Sauvignon.
- Management tool for oenological decision-making: Modeling and optimisation of a hybrid model for fermentative maceration of Cabernet Sauvignon.
- Use of winery sludge in pomace and grape stalks composting.



CRI OBTAINS ISO 9001 QUALITY CERTIFICATION

The Centre for Research and Innovation obtained the ISO 9001 Quality Certification, whose scope includes the design and implementation of applied research and technological development projects; technology transfer and innovation management; and the implementation of associated services. The centre obtained this certification in order to assess its compliance with audit criteria, and the capacity and effectiveness of its management system.

ECNÓLOGY INAUGURATES OPEN-WINE SANTIAGO

Ecnólogy, the area of the company which is focused on disseminating wine knowledge using technology, has developed in-person experiences in addition to its *online* courses. These are immersive experiences that will enable visitors to travel around our vineyards virtually, see the grapes, and perceive distinct aromas that will help to expand their knowledge of this enthralling world. All right in the heart of the Las Condes area of Santiago, Chile. Additionally, Ecnólogy launched a mini-series titled *Para que Cepas* (so you know) to provide information on wine in a playful and innovative way.





GOVERNANCE



Ch.2

NCG 461: 2.3, 3.1, 3.2, 3.3, 3.4, 3.5, 3.6

- | | | | |
|-----|----------------------|-----|--------------------|
| 2.1 | Governance framework | 2.5 | Organisation chart |
| 2.2 | Board of Directors | 2.6 | Senior executives |
| 2.3 | Directors' Committee | 2.7 | Risk management |
| 2.4 | Ownership | | |

OVERVIEW

Chapter 2

FIGURES

7 Board members



29% women

71% men

DURING 2023

14 Board of Directors' meetings

ORDINARY —● 86%

EXTRAORDINARY —● 14%

15.2%

share in the company held by Chilean private pension fund managers (AFP), compared to 10.6% in 2022.

2.1 Governance framework

NCG 461 3.1 i, iii

Viña Concha y Toro permanently reviews the best corporate governance practices in order to incorporate them through the adoption of policies, processes and actions.

The Directors' Committee has played an active role in the assessment of current practices and opportunities for improvement.

Viña Concha y Toro's Board of Directors has implemented a range of policies and protocols that enable it to ensure adequate corporate governance, including:

- Corporate Governance Code
- Crime Prevention Policy
- Policy on Hiring Advisors to the Board
- Board Member Application and Selection Policy
- Code of Ethics and Conduct
- Conflicts of Interest Policy

The company adopted the reporting methodology based on General Standard [*Norma de Carácter General (NCG)*] 461 of Chile's Financial Market Commission (CMF) as a general framework for providing information in its annual reports, with the ESG indicators that are identified in this standard. Similarly, it assesses its progress on ESG mat-

ters annually in relation to various international standards, such as the Dow Jones Sustainability Index (DJSI). The company also reviews and updates its sustainability best practices periodically.

Specific conflicts of interest policies have been implemented as a means of detecting and managing any conflicts of interest that may arise and thus maintaining ethical standards within the company. For example, employees must report their conflicts of interest through forms provided for that purpose. In the event that these conflicts of interest are related to directors or senior executives, transactions must be submitted to the Related Transactions Protocol that governs the application of articles 146 and subsequent of the Chilean Corporations Law.

ADHERENCE TO INTERNATIONAL GOOD CORPORATE GOVERNANCE CODES

NCG 461: 3.5

The Corporate Ethics Standard, which was updated in 2022, is comprised of 100 auditable requirements that include Human Rights Principles, the Global Compact, the Ethical Trading Initiative, SMETA and other international codes.

2.2 Board of Directors

NCG 461: 3.2



Viña Concha y Toro's Board of Directors is the company's highest governing body, and it is made up of seven members.

NCG 461: 3.2 i



CHAIRMAN

Alfonso Larraín Santa María

BUSINESS OWNER

TAX ID NO. 3.632.569-0

BOARD MEMBER SINCE 1989

AND PREVIOUSLY BETWEEN 1969 AND 1973

EXPERIENCE

He has served as the Chairman of the Board of Viña Concha y Toro since 1998. In that role, he has focused on strengthening the company's prestigious image in the main global markets. During his many years of service to the company, which he joined as a Board member in 1969, he has held the roles of Chief Executive Officer (1973-1989) and Vice Chairman of the Board (1989-1998). Over the course of his tenure, he promoted a strong policy of openness to external markets. During the 1980s, he also twice served as the President of the Chilean Association of Wine Exporters and Bottlers. He was the Director of the Santiago Chamber of Commerce and is currently Board Member Emeritus with that organisation.



VICE CHAIRMAN

Rafael Guilisasti Gana

DEGREE IN HISTORY

TAX ID NO. 6.067.826-K

DIRECTOR SINCE 1998

EXPERIENCE

He joined Viña Concha y Toro in 1978, serving as Export Manager from 1985 to 1998. During that time, the company significantly expanded its presence in international markets. He served as the President of Wines of Chile from 1986 to 2003. He is currently Chairman of the Board of Viñedos Emiliana S.A., which produces organic wines, and a member of the Board of Viña Almaviva (a joint venture between Viña Concha y Toro and Baron Philippe de Rothschild). He was a Board member at Duoc UC and President of the Confederation of Production and Trade (CPC) from December 2008 to December 2010. He was the second Vice President of the Chilean Federation of Industry (SOFOFA) from 2013 to 2017 and was elected council member during that same period. He had also held those roles between April 2005 and May 2011. He earned a degree in history from Pontificia Universidad Católica de Chile. He also serves as a director for other Chilean companies.



DIRECTOR
**Pablo
Guilisasti Gana**

BUSINESS DEGREE
TAX ID NO. 7.010.277-2
DIRECTOR SINCE 2005

EXPERIENCE

He holds a degree in business from the Universidad de Chile. He has served on the Board of Viña Concha y Toro since April 2005. He also serves as a Director and Vice Chairman of Frutícola Viconto, which produces and exports fresh and frozen fruits and vegetables. His experience includes serving as the Foreign Trade Manager of Viña Concha y Toro from 1977 to 1986 and as the CEO of Frutícola Viconto from 1986 to 1999. He served as the Vice Chairman of Viñedos Emiliana from 1998 to 2005.

In 2023, the Board of Directors created an Ethics and Sustainability Committee to permanently monitor ESG issues.



DIRECTOR

Rafael Marín Jordán

BUSINESS DEGREE

TAX ID NO. 8.541.800-9

DIRECTOR SINCE 2017

EXPERIENCE

He holds a degree in business from Universidad Diego Portales and an MBA from Pontificia Universidad Católica de Chile. He has been part of the firm Latam Factors S.A., a financial services company specifying in factoring and leasing in the domestic and international markets, since 2005. He has been the Chairman of its Board since its creation and forms part of its Risk Committee. He was a director of various Grupo CGE companies from 2001 to 2014. He served as Viña Concha y Toro S.A. Export Manager from 1999 to 2001 and was responsible for Eastern Europe and the Middle East. He worked at Nevasa Corredores de Bolsa S.A. from 1994 to 1996.



INDEPENDENT DIRECTOR

Janet Awad Pérez

BUSINESS DEGREE

TAX ID NO. 9.291.168-3

DIRECTOR SINCE 2020

EXPERIENCE

Ms. Awad holds a degree in business from Universidad de Chile and has obtained a Certificate in Company Direction from the IoD in the UK, in addition to completing various complementary training courses in the United States and Europe. She is a business director with an extensive executive career at multinational services and mass-market companies. At Sodexo, she held the position of Regional Chair of Sodexo Latin America, CEO of Sodexo in Chile and Vice Chairwoman of Strategy, Marketing and Communications for Latin America. She has actively participated as a director of several non-profit organisations, such as: Fundación Generación Empresarial, Conecta Logística and Chapter Zero. She is currently a Board member of the Chilean Federation of Industry (SOFOFA), becoming the organisation's first Vice Chairwoman in 2017, and has been a member of the Foreign Policy Advisory Committee from 2020 to present. Additionally, she was a director of the North American Chilean Chamber of Commerce (Am-Cham) from 2016-2018 and the Chilean Association of Mining Suppliers (Aprimin) from 2011-2013. She has also formed part of the boards of Comunidad Mujer and Fundación de Promoción y Desarrollo de la Mujer (Prodemu); she is a member of WCD, and for four years has formed part of the Gender Parity Initiative (GPI) leadership group, which has the support of the IDB and World Economic Forum.



DIRECTOR

**Felipe
Larraín Vial**

BUSINESS OWNER
TAX ID NO. 7.050.875 - 3
DIRECTOR SINCE 2023

EXPERIENCE

He served as the Chief Executive Officer of Viña Almaviva between 1989 and 2019. During his tenure, he promoted a strong policy of openness to international markets through La Place de Bordeaux, consolidating Viña Almaviva as the first Chilean winery under the château concept. He has been a Board member at Viña Almaviva since 2020. He has been a Board member at Frutícola Viconto, a fruit production and export company, since 2002, and he is also a director of its subsidiaries Greenvic and AMA. Since 2015, he has been a Board member of Viñedos Emiliana S.A., which produces organic wines.



DIRECTOR

**Blanca
Bustamante Bravo**

BUSINESS DEGREE
TAX ID NO. 9.218.218 - 5
DIRECTOR SINCE 2023

EXPERIENCE

Ms. Bustamante Bravo holds a degree in business majoring in economics from Pontificia Universidad Católica de Chile. She has had an extensive executive career, primarily at Viña Concha y Toro, where she held positions in several areas with a focus on financial analysis, investor and institutional relations, strategic communication and ESG matters. Among her responsibilities, she has also formed part of the Board of Directors of Viña Concha y Toro's Centre for Research and Innovation. She has been a director of Banco Santander Chile since 2015.

Viña Concha y Toro's Board of Directors is the company's highest governing body, and it is made up of seven members. All of its directors are permanent directors as, according to the company's statutes, there are no alternate directors.

BOARD REMUNERATION

NCG 461: 3.2 ii

Remuneration for directors is set and approved each year at the Annual General Meeting without the involvement of specialists, consultants or other interested parties. The total remuneration paid to directors is a variable amount that depends on the company's annual results. The total remuneration

set for the Board in 2023 based on the company's statutes was 1.3% of its net income. This fixed remuneration is proportional to each Board member. In addition, a monthly allowance of UF 300 [approx. Ch\$11 million] was approved for the Chairman of the Board.

SALARY GAP IN THE BOARD OF DIRECTORS

NCG 461: 3.2 xiii f

All Board members receive the same income for performing their duties regardless of whether they are men or women, and as such there is no salary gap in the Board of Directors. Only the Chairperson receives an additional allowance for his corporate responsibility.

DIRECTOR NAME	FIXED INCOME 2023 (Ch\$)	VARIABLE INCOME 2023 (Ch\$)	FIXED INCOME 2022 (Ch\$)	VARIABLE INCOME 2022 (Ch\$)
Alfonso Larraín Santa María	161,966,213	0	183,504,000	0
Rafael Guilisasti Gana	161,966,213	0	183,504,000	0
Rafael Marín Jordán	161,966,213	0	183,504,000	0
Felipe Larraín Vial	0	0	0	0
Janet Awad Pérez	161,966,213	0	183,504,000	0
Blanca Bustamante Bravo	0	0	0	0
Pablo Guilisasti Gana	161,966,213	0	183,504,000	0
Andrés Larraín Santa María*	161,966,213	0	183,504,000	0
Mariano Fontecilla de Santiago Concha*	161,966,213	0	183,504,000	0

* The directors Mariano Fontecilla de Santiago Concha and Andrés Larraín Santa María held their positions until April 2023.

The director Andrés Larraín Santa María received Ch\$15,221,000 in professional fees for advisory services provided to the company in 2023. These were duly approved in accordance with Section IX of the Chilean Corporations Law. He received the sum of Ch\$42,113,000 for the same reason in 2022.

DIRECTORS WITH OWNERSHIP INTERESTS

NCG 461: 3.4 iv

As of 31 December 2023, the Directors of Viña Concha y Toro held the following shares in the company:

NAME	PERCENTAGE
Alfonso Larraín Santa María	8.39%
Rafael Guilisasti Gana	3.90%
Rafael Marín Jordán	3.04%
Felipe Larraín Vial	0.12%
Janet Awad Pérez	0.00%
Pablo Guilisasti Gana	4.06%
Blanca Bustamante Bravo	0.00%

This table lists the percentage shareholding of each director in the company. It only covers shares owned personally or through companies in which they have management and control. It does not include the percentage shareholding of other individuals or entities related to the directors.

The percentages reported in the table have been established based on the total number of company shares as of 31 December 2023, after completing successive reductions in the number of shares corresponding to the shares acquired through the Share Repurchase Programme approved at the Extraordinary General Meeting held in April 2021.

- The Larraín Santa María family as a whole hold 9.59% of the shares in Viña Concha y Toro as of 31 December 2023.
- The percentage shareholding of the directors Rafael Guilisasti Gana and Pablo Guilisasti Gana includes: (i) the shares held by them personally and by their companies; and (ii) their proportional shareholdings in the companies Agrícola Alto Quitrailman S.A., Inversiones Totihue S.A. and Rentas Santa Bárbara S.A., all of which are owned by the Guilisasti Gana family.
- The Guilisasti Gana family as a whole holds 28.26% of the shares in Viña Concha y Toro as of 31 December 2023.

INDUCTION MECHANISMS

NCG 461: 3.2 v

Upon starting their roles, new Board members receive information and training related to the company’s business, as well as on the applicable legal framework and most relevant policies and procedures. In 2023, the Board members who were newly elected at the Annual General Meeting for that year received training and inductions in line with the existing procedure and Financial Market Commission (CMF) guidelines.

BOARD MEETINGS

NCG 461: 3.2 x, xii a, b, d

The Board of Viña Concha y Toro is the company’s highest governing body. Its members meet regularly to consider topics pertinent to the management of the company.

In 2023, the Board of Directors met 14 times, 12 of which were ordinary Board meetings and two of which were extraordinary. All Board meetings were attended by 100%

of the directors, who participated in-person or remotely if necessary. To determine the frequency of its meetings, meeting invitations and their duration, the company adheres to the Chilean Corporations’ Law, which states that it is not necessary to have a special policy for such matters.

The company implemented a new digital platform which enables Board members to access information that is shared in relation to each of the ordinary and extraordinary Board meetings remotely and securely. The platform provides directors with a permanent system for accessing minutes, presentations, and the meeting schedule.

MEETINGS WITH RISK, AUDIT AND CSR UNITS

NCG 461: 3.2 vi

The Board of Viña Concha y Toro meets with the Risk Management area annually to review measures aiming to strengthen the risk and incident prevention culture and ensure the protection of information and digital assets, thus maintaining effective risk management that guarantees business continuity at the level of the holding. The Risk Management area provides information on various indicators related to risk, cybersecurity and the operational continuity plan. At the meeting, this area primarily reports on the status of risk management at the corporate level, and specifies the main and emerging risks and their respective mitigation measures, in addition to information on the corporate training provided on risk management issues.

The meetings with the Corporate Audit Department area aim to analyse their reports, observations and proposals in depth. Furthermore, the Board meets at least bi-annually with the company’s external auditors to review their periodic audit reports if necessary.

At the meetings with the Internal Audit area, it outlines the progress on the Annual Audit Plan, presenting its main observations, action plans and the status of each of the ongoing audits. Similarly, it provides information on the area’s modernisation initiatives.

The Compliance Officer reports to the Board on the Crime Prevention Model on a bi-annual basis, presenting data on all complaints received and their resolution during the period.

Issues related to corporate social responsibility—particularly environmental, social and climate change issues—are addressed periodically at meetings held by the Board of Directors with the relevant areas, for example the Sustainability Division. These issues are included when discussing and adopting strategic decisions, business plans and budgets.

During the year, Board members carried out individual visits to various company estates, wine cellars and facilities, where they were able to find out more about their status and operations.

The Board of Directors and senior management are informed on environmental, social and governance matters in meetings established for this purpose.

During 2023, the Board met with the Sustainability Division on three occasions to review the progress of the Sustainability Strategy.

The investment projects that are submitted to the Board include the analysis of environmental matters to be studied based on their scale and magnitude, and subsequent decision-making.

In 2023, the Board of Directors created an Ethics and Sustainability Committee comprised of the directors Blanca Bustamante, Pablo Guilisasti and Felipe Larraín.

OPERATIONAL CONTINUITY

NCG 461: 3.2 xi

During 2023, a project to formalise, update and implement the Operational Continuity Plan has been developed. This project includes the definition of roles, responsibilities, formation of teams or committees, and the way in which the plan will operate in the event of contingency or crisis events or situations.

SITE VISITS

NCG 461: 3.2 viii

Board members carried out individual visits to various company estates, wine cellars and facilities, where they were able to find out more about their status and operations. On these visits, attending directors were accompanied by the corresponding managers responsible for the facilities being visited.

ADVISORY SERVICES

NCG 461: 3.2 iii

The Board has a policy on hiring advisers that enables it to engage the services of Advisors on the topics it deems necessary so that it can benefit from the opinion of a specialist. During 2023, the Board did not hire any Advisors.

With regard to audit services, the company invites the leading audit firms to submit their proposals annually, selecting those that offer the best conditions.

SELF-ASSESSMENT

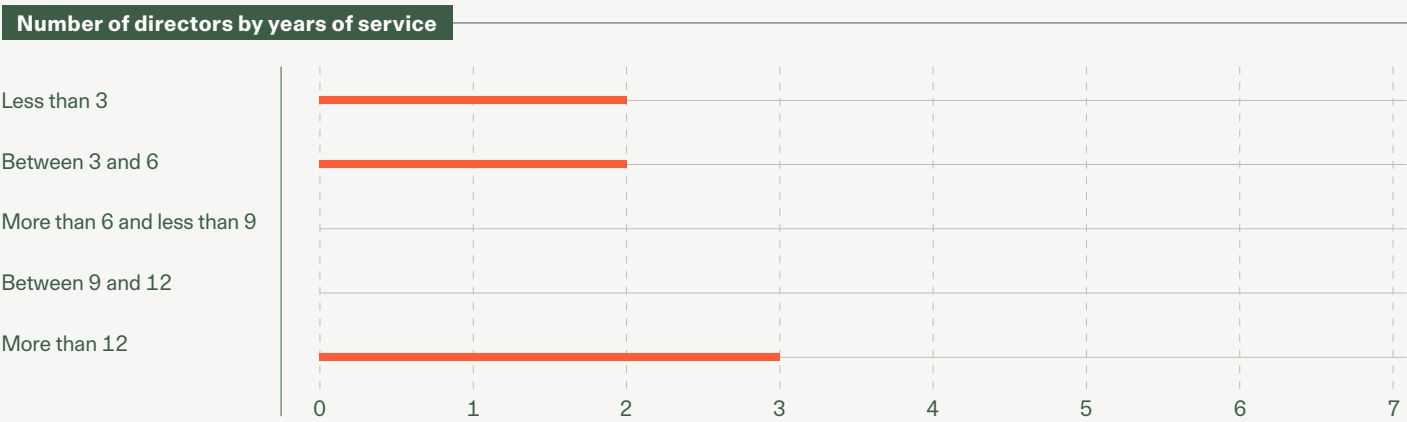
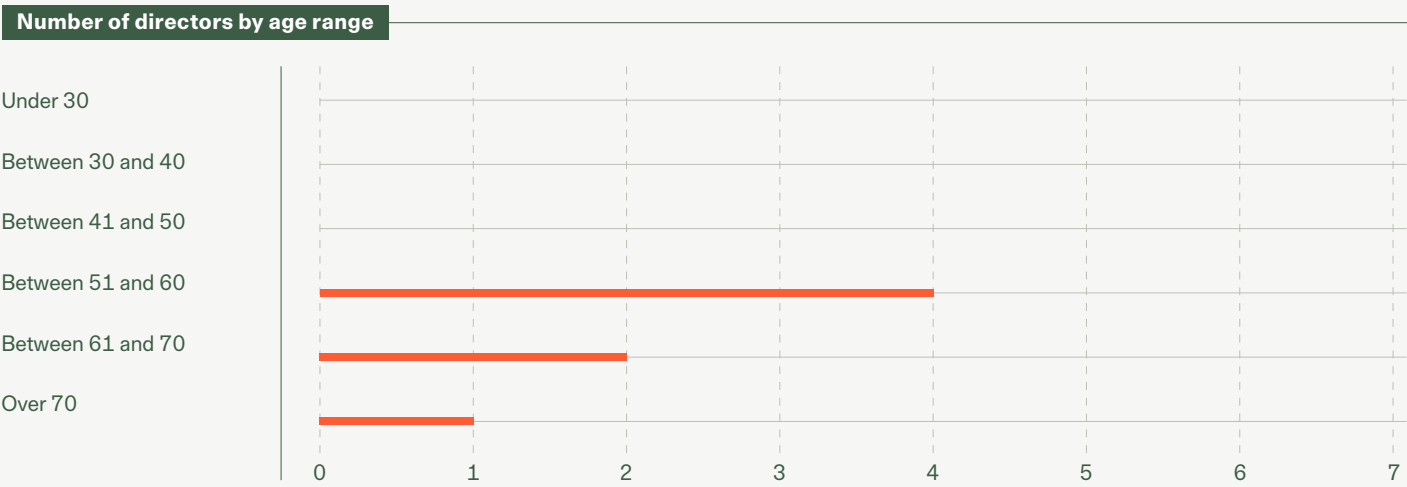
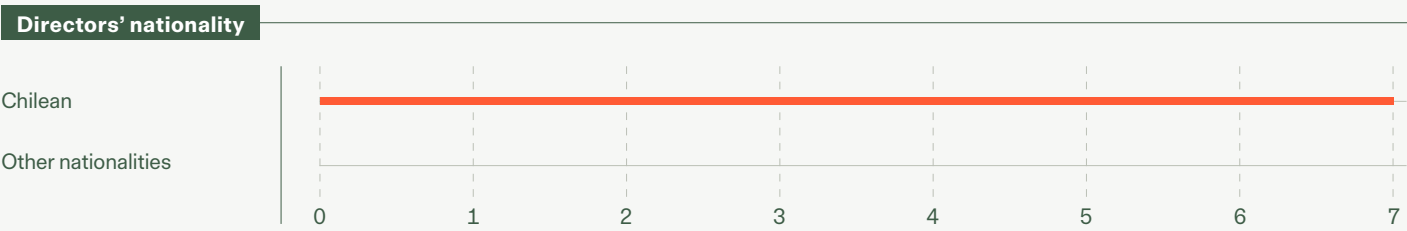
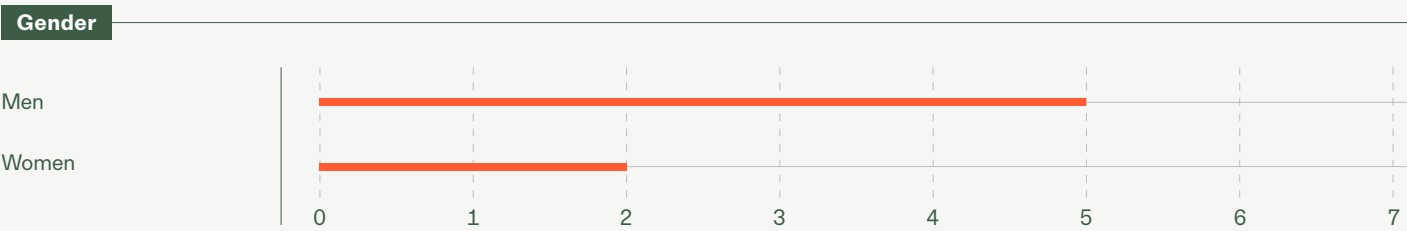
3.2 ix

In order to constantly perfect its operation, the Board of Directors implements periodic self-assessment processes, in addition to hiring specialised external consultants to assess these matters.

During the year, the company implemented various initiatives derived from the self-assessment process conducted during 2022 with an external consultant.

DIVERSITY OF THE BOARD OF DIRECTORS

NCG 461: 3.2 xiii a, b, c, d, e



Number of directors with disabilities

There are no directors with disabilities.

Matrix of skills, knowledge and experience of the Board of Directors

NCG 461: 3.2 iv

Name	EXPERIENCE			
	Knowledge of the industry	Practical experience in the industry	Audit models	Business strategy
Alfonso Larraín Santa María (C)	●	●	●	●
Rafael Guilisasti Gana (VC)	●	●	●	●
Rafael Marín Jordán	●	●	●	●
Janet Awad Pérez	●		●	●
Pablo Guilisasti Gana	●	●		●
Blanca Bustamante Bravo	●	●		●
Felipe Larraín Vial	●	●	●	●

2.3 Directors' Committee

NCG 461: 3.3 i, ii, iv, vi, vii

The Viña Concha y Toro Directors' Committee is comprised of Janet Awad Pérez, an independent director who also serves as its Chairwoman, and the directors Rafael Marín Jordán and Rafael Guilisasti Gana. The committee performs the duties listed in article 50 bis of the Chilean Corporations Law No. 18.046.

This committee meets periodically with the Corporate Audit Department, Internal Control areas, the company's risk manager and the Sustainability area, before subsequently informing the Board of Directors about matters related to the internal audit, risk management and corporate governance. Additionally, it meets at least twice a year with the external auditors and receives a report from them.

The committee reports to the Board on the main observations and status of the most important action plans presented by the Corporate Audit Department on a monthly basis, with extraordinary sessions held when necessary.

One third of the regular directors' remuneration as remuneration for each member of the Directors' Committee was approved at the Annual General Meeting.

ACTIVITIES

The Directors' Committee met the obligations set forth in the aforementioned Article 50 bis in 2023. The Directors' Committee met on 13 occasions, reviewing the following matters:

- 1.** It evaluated and approved its annual budget, as well as the frequency with which it would meet.
- 2.** It evaluated and proposed to the Board the external auditors and rating agencies suggested by the Board of Directors at the respective Annual General Meeting.
- 3.** It reviewed and approved the Annual Audit Programme proposed by the firm BDO Auditores as the company's external auditors designated at the Annual General Meeting.

4. It reviewed and approved the company's annual financial statements and each of the quarterly financial statements, and reported on said approval to the company's Board of Directors.

5. It examined and approved the external auditors' bi-annual and annual reports.

6. It received, studied and approved the periodic internal audit reports and compliance with the annual audit plan proposed by the Corporate Audit Department, presenting the various conclusions reached to the Board of Viña Concha y Toro.

7. It examined and approved information regarding transactions with related parties as referred to in Section XVI of Law No. 18.046, each of which was presented in the successive committee meetings and reported to the company's Board of Directors in the meeting immediately following.

8. It received the Annual Audit Report on all related transactions prepared by the company Exmo Auditores with the participation of that firms' partners.

9. It received the Annual Audit Report on grape and wine purchases prepared by the company Exmo Auditores with the participation of the partner responsible for such matters.

10. It reviewed the remuneration systems and plans for the company's employees and senior executives.

11. It reviewed the implementation of improvements in corporate governance generated through the self-assessment process.

12. It reviewed the modifications that are being incorporated in the company's risk matrix and the various internal policies, procedures and codes related to the entry into force of the new Economic Crimes Law.

Directors' Committee remuneration (Ch\$)
NCG 461: 3.3 iii

DIRECTOR NAME	2023	2022
Janet Awad Pérez	53,988,738	61,168,000
Rafael Guilisasti Gana	53,988,738	61,168,000
Rafael Marín Jordán	53,988,738	61,168,000

HIRING OF ADVISORY SERVICES

NCG 461: 3.3 v

The ability of the Directors' Committee to hire external advisory services is subject to the same policy as that of the Board of Directors. An operating budget of Ch\$80 million per year for this committee was approved at the Annual

General Meeting. During 2023, the committee hired external advisers to assess transactions with related parties and evaluate internal oversight with regard to grape and wine purchasing contracts with third parties. It also engaged the services of a company that is providing access to a new tool for managing complaints.



2.4 Ownership

NCG 461: 2.3

CONTROL STATUS

NCG 461: 2.3.1

Viña Concha y Toro has a controlling group with a 37.85% direct and indirect shareholding as of 31 December 2023. They have an informal joint action agreement in place.

CHANGES IN OWNERSHIP

NCG 461: 2.3.2

During 2023, there were no changes in ownership of Viña Concha y Toro.

MAJOR SHAREHOLDERS

NCG 461: 2.3.3

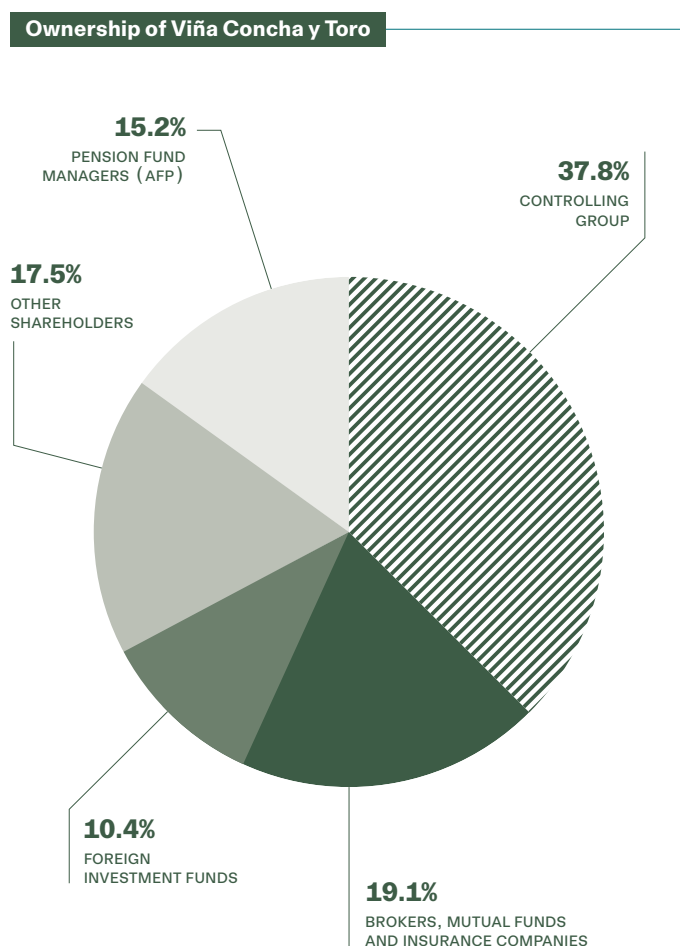
The Guilisasti Gana and Larraín Santa María families control the company mainly through the companies Inversiones Totihue S.A., Inversiones Quivolgo S.A. and Inversiones La Gloria S.A. The individuals that represent each member of the controlling group and their respective percentages of ownership are listed in Note No 9.2 of the Consolidated Financial Statements. To date, there are no other individuals or legal entities with shares or rights that represent 10% or more of the company's capital, nor are there individuals who own less than 10% and who, together with their spouse and/or relatives, reach that percentage directly or through legal entities.

Identification of major shareholders

NCG 461: 2.3.4 iii c

NAME OR COMPANY NAME	TAX ID NO.	SHARES	% SHARE
Inversiones Totihue S.A.	94663000-4	166,400,059	22.50%
Banchile Corredores de Bolsa S.A.	96571220-8	66,247,571	8.96%
Inversiones Quivolgo S.A.	96980200-7	32,638,150	4.41%
Banco de Chile on behalf of State Street	97004000-5	27,499,955	3.72%
Agroforestal e Inversiones Maihue Ltda.	94088000-9	23,678,162	3.20%
Rentas Santa Marta Limitada	86911800-1	22,293,321	3.01%
Larraín Vial S.A. Corredora de Bolsa	80537000-9	21,594,061	2.92%
Banco Santander on behalf of foreign investors	97.036.000-K	20,696,727	2.80%
Banco de Chile on behalf of Citi Na New York Clie	97004000-5	18,162,622	2.46%
Inversiones La Gloria Limitada	96707770-4	18,000,122	2.43%
AFP Provida S.A. for Pension Fund C	76265736-8	12,889,116	1.74%
AFP Habitat S.A. for Pension Fund C	98000100-8	11,742,485	1.59%
Major shareholders		441,842,351	59.74%
Shares with the right to dividends		739,010,000	
Total shares		739,550,000	100.00%
Total shareholders		1,158	

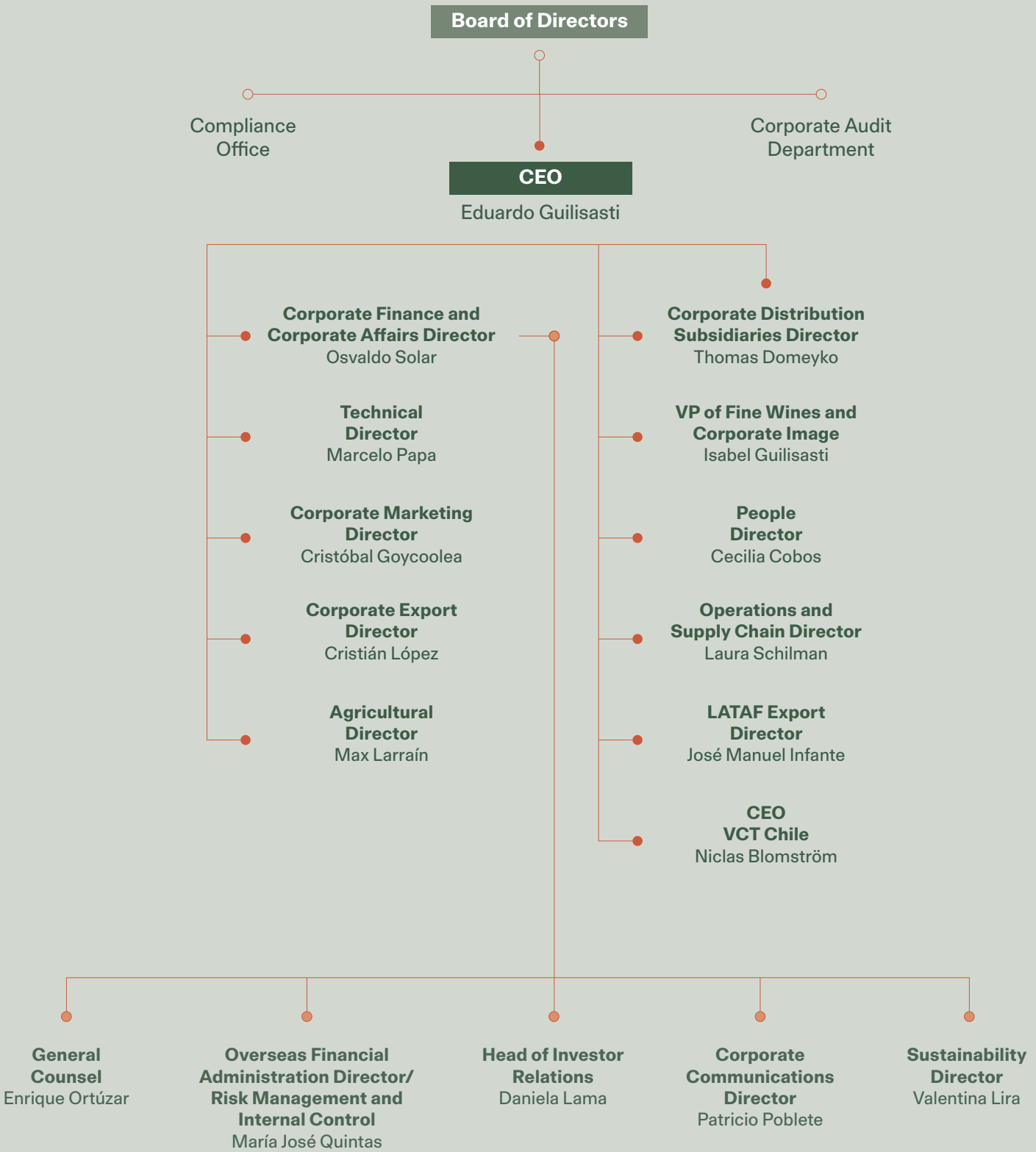
The percentages reported in the table have been established based on the total number of company shares as of 31 December 2023, after completing successive reductions in the number of shares corresponding to the shares acquired through the Share Repurchase Programme approved at the Extraordinary General Meeting held in April 2021.



As of 31 December 2023, the shareholding of pension fund managers as a whole increased by 460 bps from 10.6% of shares in 2022 to 15.2% in 2023. Meanwhile, Banco Santander acting on behalf of third parties reduced its shareholding from 5.1% to 3.5%. JP Morgan Securities acting on behalf of third parties reduced its shareholding to 0% in 2023 from 1.6% in 2022. Larraín Vial Corredora de Bolsa reduced its shareholding from 3.9% in 2022 to 2.9% in 2023. The Santiago Stock Exchange also reduced its shareholding from 1.4% in 2022 to 0.4% in 2023.

At the Extraordinary General Meeting held on 22 April 2021, a Share Repurchase Programme was approved that delegates the power to implement it to the Board of Directors, subject to the restrictions established by law. The agreed Share Repurchase Programme was for up to 5% of the company's subscribed and paid-up shares for a total period of up to five years. According to the legal restrictions and what was agreed at the meeting, the company can only acquire directly from the stock exchange shares representing up to 1% of the share capital in any 12 month period, without the need to apply the legal pro-rata procedure. The company acquired shares under this mechanism in 2021 and 2022. As of the end of 2022, the number of shares acquired under the aforementioned programme reached 7,995,982, with no further acquisitions taking place subsequently. Therefore, the total number of shares to be calculated for the *quorum* at shareholder meetings with voting and dividend rights in 2023 reached 739,010,000 shares. Based on the above and in accordance with the provisions of the Chilean Corporations Law (with regard to the fact that shares acquired in this way must be sold within a maximum period of 24 months, or otherwise the capital will be reduced by law), at the end of 2023, the share capital had been reduced by law by the amount corresponding to 7,455,982 shares, with a balance of 540,000 shares remaining on the books as they are still within the legal time limit.

2.5 Organisation chart



2.6 Senior executives

NCG 461: 3.4

POSITION	NAME	TAX ID NO.	PROFESSION	APPOINTMENT DATE	SHARES IN THE COMPANY
CEO	Eduardo Guilisasti Gana	6.290.361-9	Civil engineer	28 April 1989	4.28%
Corporate Finance and Corporate Affairs Director	Osvaldo Solar Venegas	9.002.083-8	Commercial Engineer	01 September 1996	0.01%
Corporate Distribution Offices Director	Thomas Domeyko Cassel	10.165.540-7	Commercial Engineer	01 June 2006	—
Corporate Export Director	Cristián López Pascual	9.257.024-k	Publicist	01 January 2013	—
Vice President of Fine Wines and Corporate Image	Isabel Guilisasti Gana	7.010.269-2	Fine Arts Degree	01 July 2004	3.97%
Corporate Marketing Director	Cristóbal Goycoolea Nagel	12.023.135-9	Commercial Engineer	01 January 2015	—
General Counsel	Enrique Ortúzar Vergara	12.455.118-8	Lawyer	01 September 2010	—
People Director	Cecilia Cobos Zepeda	6.867.267-8	Commercial Engineer	26 August 2013	—
Agricultural Director	Max Larraín León	9.908.934-2	Agricultural Engineer	19 April 2017	—
Technical Director	Marcelo Papa Cortesi	7.818.103-6	Agricultural Engineer	01 November 2017	—
CEO of VCT Chile Ltda.	Niclas Blomström Bjuvman	15.593.207-4	Commercial Engineer	27 November 2017	—
GFC Director	Carlos Longhi Leinenweber	14.564.043-1	Commercial Engineer	15 January 2018	—
CEO of Viña Don Melchor SpA	Enrique Tirado Santelices	10.474.266-1	Agricultural Engineer	01 January 1993	—
CEO of Trivento Bodegas y Viñedos S.A.	Marcos Jofré	26.314.580	Industrial Engineer	01 September 2019	—
LATAF and Canada Export Director	José Manuel Infante Echeñique	12.884.512-7	Commercial Engineer	10 January 2020	—
Operations and Supply Chain Director	Laura Schilman	22.764.541-5	Food Industries Engineer	17 July 2023	—
CEO of Viña Cono Sur S.A.	Paul Konar Elder	9.978.661-2	Agricultural Engineer	01 April 2012	—



Frontera, one of the world's most powerful wine brands, was present at the Grammy Awards as official sponsor.

REMUNERATION

NCG 461: 3.4 ii

Viña Concha y Toro S.A. and its subsidiaries' 45 managers and executives received a total of Ch\$12 billion in remuneration in 2022. A total of Ch\$1.9 billion was paid out during the year in the form of compensation for the termination of employment contracts with company managers and executives. The company spent a total of Ch\$12 billion in remuneration for 47 managers and executives in 2022. During that period, Ch\$687 million was paid out in the form of compensation for the termination of employment contracts with company managers and executives.

REMUNERATION PLANS

NCG 461: 3.4 iii

At Viña Concha y Toro, senior managers and executives participate in an annual bonus plan based on profits, as do all company employees. The bonuses are linked to the achievement of a series of targets aligned with the long-term corporate strategy. In Chile, the company distributes 4.5% of its net income in proportion to the remuneration received by each employee.

The guidelines regarding remuneration policies for the organisation's senior executives are set out in a Board procedure, in an effort to align specific incentives for said employees with the company's interests.

That procedure establishes how to quickly identify and address possible actions by senior executives that do not align with the company's mid and long-term interests.

TALENT MANAGEMENT AND DEVELOPMENT POLICY

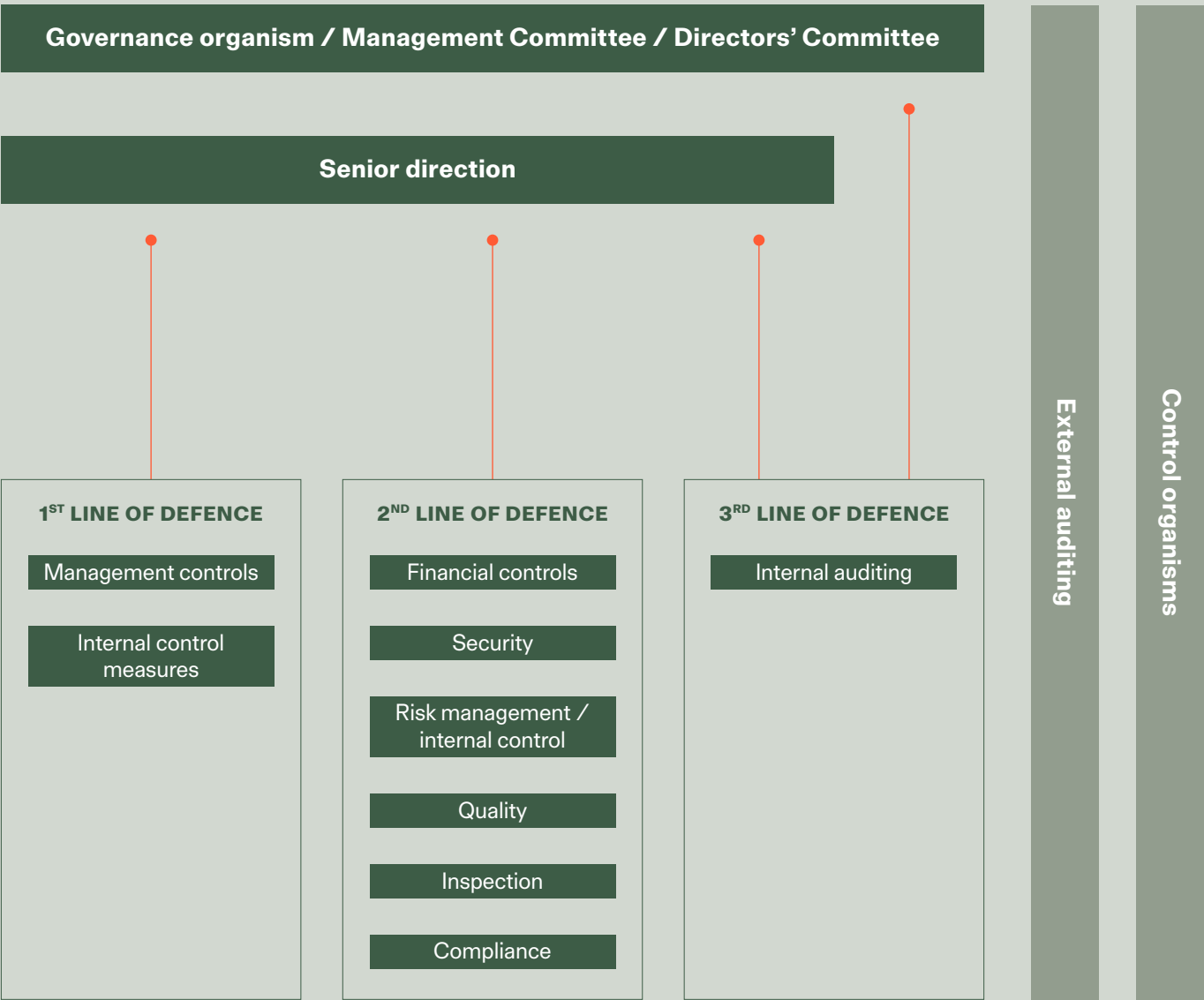
The company has a Talent Management and Development Policy that establishes the plan to be followed for replacing individuals who hold key positions. Its purpose is to identify positions that are strategic within the company and potential successors for each of them, thus ensuring the operational continuity of the business.

Under this framework, the company has designed regulations for the correct transfer of duties, key information and a gap closure plan that is applicable in various circumstances, which it is currently implementing.

2.7 Risk management

NCG 461: 3.6

RISK MANAGEMENT MODEL
THREE LINES OF DEFENCE



The Crime Prevention Model is designed to manage risks related to the commission of the crimes mentioned in the law and to avoid allowing them to occur within the company. Its scope includes everyone who is part of Viña Concha y Toro.

Effective risk management facilitates the achievement of short-, medium-, and long-term goals, allowing the company to protect itself and create value. Risk management is therefore an integral part of the company's activities.

Governance risk in the company is mitigated through the definition of policies, procedures and codes around corporate governance that incorporate an adequate separation of functions, measurement of objectives and ongoing controls in order to achieve a degree of security and compliance. In addition, the company carries out ongoing internal audits, annual COSO 2013 external assessments and annual external audits of the financial statements.

The risks are identified, analysed, assessed and mitigated by each responsible business unit with the help of the Risk Management department. An established methodology is applied, which involves analysing and considering the likelihood that adverse situations will arise and the impact or damage that they could cause, thus determining the treatment and/or mitigation measures for addressing each of them, thereby making it possible to define adequate internal controls in order to reduce the risk to tolerable levels. This information is documented through risk matrices that are stored in a corporate risk management system. They are also audited annually by the General Corporate Auditing Area, which reports quarterly to the Directors' Committee.

The Board of Directors is responsible for overseeing risk management in the company. It therefore participates in the approval of risk management-related policies, practices, and methodologies and is aware of the adequate governance of the supervision of internal control and the direct supervision of the risks in management.

The CEO or their delegate presents strategic risks to the Board and is responsible for the overall risk management culture and practices related to implementing the strategy of the business and its objectives. The CEO's responsibilities include evaluating the strategy within a risk tolerance, supervising them, guiding the development and performance of the risk management process and the appropriate delegation.

Viña Concha y Toro's corporate corruption prevention policy is set out in its Crime Prevention Policy and Code of Conduct and Ethics.

The Corporate Finance and Corporate Affairs Department, through the Risk management area, monitors the development of its management as part of their responsibilities, advising the Board of Directors, the CEO and each business unit manager on compliance with their respective supervisory responsibilities and assessing the valuation they have assigned to the risk.

Each business unit manager is responsible for identifying, evaluating, responding to, managing and reporting on the risks within their business area, implementing the appropriate treatments for those risks that exceed the defined tolerance. Similarly, they report to the CEO on the effective implementation and integration of the risk management elements, as well as supplying the resources necessary to effectively manage the risk.

The Risk Management area advises on the establishment of risk management practices through established methodologies and proposes improvements to the risk management process where necessary. Risk management is a structured focus to manage uncertainty relative to threat (the occurrence of an event) through a sequence of activities that include the identification, analysis and assessment of the risk, followed by establishing the strategies for addressing it, using management resources.

The Risk Management area provides training to the various business units, focusing on the contents of the Corporate Risk Management Policy, which defines and outlines the first, second, and third lines of defence for risk management and governance. It also introduces methodologies for identifying, analysing, assessing, and mitigating risks and identifying the risk tolerance and acceptance levels that the company is willing to bear.

Between May and August 2023, company staff received risk management training through an *e-learning* course designed for that purpose.

RISK MANAGEMENT MODEL

Viña Concha y Toro manages its risks using a strategy focused on the Three Lines of Defence in Effective Risk Management and Control model published by the United States Institute of Internal Auditors (IIA).

- Each business unit manager is responsible for implementing and incorporating risk management into their business processes or areas.
- The Risk Management area supports the first line of defence to identify, prioritise and mitigate risks. They also provide assistance in the design, development, and maintenance of internal control systems.
- The Internal Audit team provide assurance through assessing and reporting on the effectiveness of governance, risk management, and internal control processes. In this instance they carry out process audits in line with the annual planning approved by the Directors' Committee.

In each of these lines, a review of policies and procedures is carried out, as well as the design of walkthroughs and flowcharts. Additionally, work in the field is undertaken to validate the effectiveness of the controls included in the risk matrix and if any control is not working as it should, a finding is raised which must be remedied through an action plan provided by the responsible audited party. The action plans whose impact is major to severe are monitored quarterly to ensure their correct implementation.



Trade magazine
The Grocer named
JOY the best UK
launch of 2023.
This disruptive
product has been
designed to target
younger adults.

This Risk Management Model provides a simple and effective way to improve communications on risk management and oversight by clarifying related essential roles and duties.

The Corporate Risk Management Policy has been designed based on COSO (Committee of Sponsoring Organizations of the Treadway), ISO 31000, TCFD, which enable guidelines to be defined for operational, financial, compliance, environmental, social and human rights risks, with a view to protecting and creating value for the company and helping to reach its objectives. Similarly, it seeks to ensure in a reasonable manner that any significant risk is duly identified, managed and reported in a timely fashion where necessary, generating valuable information to complement decision-making.

MAIN RISKS

Operational risks

→ **Non-availability of production supplies (bottles) generated by high dependency on suppliers.** The company mainly depends on a single supplier, Cristalerías Chile S.A., to meet its needs for dry goods in the packaging production process, particularly bottles acquired in Chile. While there are other bottle suppliers with a more limited production capacity, an interruption in the supply of bottles on the part of Cristalerías Chile could negatively impact Viña Concha y Toro's regular operations. It is important to note that for the other dry goods used for wine packaging and for the rest of the production subsidiaries (Bodega Trivento and Bonterra), there are additional options with other suppliers that minimise the risk of dependence on a sole supplier.

→ **Nationwide strikes and work stoppages** interrupting the supply chain and affecting the company's ability to meet demand in the various markets (strikes in ports, customs facilities, among transport workers, etc.). The company's supply chain depends on third parties who enable the delivery of our products. Any interruption in this chain could have a significant impact on our ability to meet our

customers' demand in a timely fashion, as well as increase our distribution costs if we opt for alternative measures to mitigate the situation.

Financial Risks

→ **Variations in the exchange rate and interests rates with a negative impact on the financial position.**

The Chilean peso has suffered various fluctuations over the years and may be subject to new oscillations in the future. Variations in the value of the Chilean peso relative to other currencies can have both negative and positive effects on the financial position and operational results of the company. In international markets, the company sells its products in US dollars, pounds sterling, euros, reales, yuan, Swedish and Norwegian krona, Mexican pesos, Argentine pesos, Canadian dollars, and other currencies. It also has affiliates and related companies abroad whose assets are listed in various currencies, which are subject to fluctuations. In an effort to minimise the effects caused by exchange rate variations on income, costs, assets, and liabilities, the company monitors its exposure in each of the currencies that it maintains in its balances on a daily basis, working with leading banks to engage derivatives and other instruments to cover the terms of these positions. The risks associated with changes in the interest rate for financial liabilities are mitigated because the company's policy is to acquire only loans with fixed interest rates. This applies to all of our subsidiaries around the world. Furthermore, all of these debt operations must be approved in advance by the Chief Financial Officer and by the Board if a significant amount is involved.

→ **Credit risk due to customers failing to comply with their financial obligations** affecting the company's financial position.

To mitigate the risk of customer insolvency, Viña Concha y Toro has credit insurance through the country's most prestigious insurance companies. The company requires letters of credit or other guarantees for other receivables. We also periodically monitor accounts receivable in order to manage debt collections in a timely manner and prevent possible delays in addition to maintaining fluid communication with its customers.



Environmental risks

→ **Pests, fungal diseases or unidentified diseases that could affect our grape production or that of third parties that sell grapes to the company.** In order to mitigate this risk, the company has introduced a series of controls including ongoing phytosanitary programmes, field visits and inspections, and reviews and sample analysis to identify any risk of disease in a timely manner.

Risks related to climate change

→ Physical risks

- **Surface water availability:** A decrease in surface water availability from sources like rain or watercourses could impact the productivity of the land if there is no water that can be used to irrigate the vineyards. The mit-

igation measures incorporate technified irrigation systems across 100% of the vineyards, the implementation of precision agriculture in farm irrigation systems to reduce consumption, improvements to the water storage reservoirs, measures for preventing evaporation from reservoirs by covering them and other practices.

- **Availability of underground water:** A decrease in the availability of water from wells, which could potentially lack supply due to the emptying of water tables would impact the supply available for facilities such as wineries and plants. The mitigation measures are geared towards improvements in water efficiency in the cellars and bottling plants, the incorporation of recirculation processes in facilities where it is feasible to do so and the installation of water-efficient equipment.

All the material risks and opportunities derived from the impacts that are generated directly or indirectly on the environment or on society have been identified, categorised and assessed in the respective risk matrix processes.

• **Extreme or off-season weather events:** These can include extreme rainfall or rainfall at unexpected times of year, and can trigger drought/oversaturation of soils, fruit rotting due to the appearance of fungi or diseases and other conditions. The mitigation measures identified include soil regeneration practices such as inter-row planting of cover crops to protect and improve the vitality of the soils, weather monitoring and predictive models.

→ **Transitional risks** could impact the company. These can be internal or external and the main ones are as follows:

• **Risks to key inputs – energy:** Reduced water availability could result in more expensive energy or the need to use energy from non-renewable sources. This would entail an increase in costs for a key input for irrigation, farm machinery and production and logistics etc. As a mitigation measure, the company has renewable energy purchasing contracts, has introduced solar panels to generate its own energy and converted to electricity machines that had previously used fossil fuels, etc.

• **Risks related to Chilean regulations:** These are associated with restrictions to water rights to avoid over-exploitation of the resource. Regulatory changes could generate more limited water resource availability.

Mitigation measures include monitoring and ongoing updating of water rights, renewals, regulatory monitoring, etc.

• **Market risks:** These are associated with potential restrictions on customers with respect to the amount of water used to manufacture products, particularly those of agricultural origin. Ever more retail entities are conducting in-depth monitoring of environmental and social performance indicators, including water. As a mitigation measure, the company provides transparent information to customers in highly demanding markets, meeting with key retail customers to deliver and analyse information on water and other indicators.

The company is constantly incorporating financial sustainability criteria in its risk and opportunity management in relation to the associated investments through an analysis of the impact versus the benefit of each investment. In particular, for climate change mitigation, a CO₂ marginal abatement cost (MAC) curve is used to ensure that the investment required to reduce emissions is financially balanced. This methodology makes it possible to carry out comparative analyses of projects based on the efficiency and generation of benefits related to emission reductions.

All the material risks and opportunities derived from the impacts that the entity and its operations generate directly or indirectly on the environment or on society have been identified, categorised and assessed in the respective risk matrix processes.

Similarly, the company has addressed the environmental risks derived from climate change associated with biodiversity as well as those linked to specific regulations, such as the recycling and extended producer responsibility law. In regard to the social risks, the sustainability viewpoint also considers environmental and social aspects in the supply chain, so when the risks related to key suppliers are reviewed, the environmental and social aspects are also measured (entrepreneurial ethics).

Political and economic risks

→ **Changes in tax legislation that could negatively impact the company.** The company and its subsidiaries are subject to tax law and regulations in Chile, Argentina, the United States, and the United Kingdom, and in all of the countries in which it operates and sells its products. Legislative changes may affect the company's profits and normal operations. Chile has free trade and other tariff agreements in place with various countries, which favour the company's exports. Geopolitical changes that impact those agreements could adversely affect the company's sales and profits.

→ **Risks related to government regulations.** Wine production and sale is subject to a broad range of regulations in Chile and internationally. The purpose of these rules is to ensure that licensing requirements are met, monitor the setting of prices and sales, and regulate product labelling, publicity campaigns, and relationships with distributors and wholesalers, among other matters. It is not currently possible to ensure that new regulations or changes to existing ones will not negatively impact the company's activities and the results of its operations. The company has an area responsible for reviewing the legal requirements in place in the markets in which its products have a presence on an ongoing basis.

Technological Risks

→ **Cyber attacks (hacking)** through identity theft or interception of communications, changing or eliminating

critical information. Given the severity of and increase in cybersecurity incidents around the world, the company has reinforced its efforts to mitigate technological risks through various control measures at the governance, process, infrastructure, and technology tool levels. It has also designed and applied cybersecurity preventive controls and detection measures, activating continuous monitoring of possible vulnerabilities or cybersecurity breaches so they can be addressed in a timely manner. The company's General Corporate Auditing Area also conducts annual cybersecurity audits.

→ **Data protection.** With regard to the risks to customer data privacy, the company's databases are safeguarded through data encryption in case of database loss due to hacking.





The Diablo brand was exceptionally well received by consumers. In 2023, the Carmenère variety was launched.

Risks relating to free competition

To address the risks related to non-compliance with free competition regulations, the company has a free competition regulatory compliance policy and manual. It also offers training to risk management areas on an ongoing basis, and provides a whistleblower and communications channel to employees so that they can report issues and ask questions about these matters.

Health and safety risks

→ **Food security:** a risk analysis and assessment system is in place in all our production plants and winemaking cellars to address food security, authenticity protection and defence against deliberate contamination. Every risk that is detected has supervised mitigation measures that are managed by food security specialist teams who provide protection for our products and enable us to offer products that are safe for human consumption as declared in our Corporate Quality Policy.

ETHICAL STANDARD

Viña Concha y Toro S.A.'s Corporate Ethical Standard aligns the company's internal principles and values with international requirements, binding international agreements, international standards that the company has voluntarily adhered to and our customers' own standards. It is thus guided by the international human rights principles enshrined in the Universal Declaration of Human Rights, the International Labour Organization's Fundamental Principles and Rights at Work, the United Nations Global Compact and the UN Guiding Principles on Business and Human Rights. Through this standard, the company makes a commitment to identify, prevent and mitigate any adverse impacts on human rights that arises or could be caused by its commercial activities before or if they occur as a consequence of the mitigation or human rights due diligence processes. When there is a difference between domestic law and international human rights standards, the company will adhere to the higher standard; where they are in conflict, the company will adhere to national law.

The following are among the standards that the company seeks to respect in terms of social and human rights matters:

- Initiatives and International programmes of the Sedex Members Ethical Trade Audit (SMETA) (version 6.1 May 2019),
- Global Social Compliance Programme Reference Code (version 2, April 2010)
- Ethical Trading Initiative Base Code (version November 2014)
- Social Accountability 8000 (SA8000) (version 2014, May 2016)
- BSCI Code of Conduct (version 01/2014)

It also complies with the company's internal documents:

- The Code of Conduct and Ethics of Viña Concha y Toro S.A. and its subsidiaries
- Customers' codes and standards, where applicable

International agreements

- The principles of the United Nations Global Compact
- UNICEF's Children's Rights and Business Principles
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines
- ILO Conventions and Recommendations

RISK MATRIX

These standards have been used to build a risk matrix with measurement indicators based on ten principles:

1. Compliance with legislation
2. Management system
3. Diversity, equity and inclusion
4. Prohibition of child labour and protection of young workers
5. Prohibition of forced labour
6. Fair wages and working hours
7. Freedom of association and the right to collective bargaining
8. Safe and hygienic working conditions
9. Environmental care
10. Ethical business practices

Both the system and the prerequisites that are needed to keep the risks under control are audited internally and by third parties using norms recognised by the Global Food Safety Initiative, while the global performance is assessed by senior management through an Integrated Quality Committee.

Each risk is duly treated with the necessary mitigation measures to safeguard regulatory compliance and address all the potential impacts that could be caused, while periodic audits are carried out to maintain adequate monitoring in relation to compliance with the controls noted in the corresponding risk matrices.

In accordance with the methodology established in the Corporate Risk Management Policy, a context is established through an analysis of weaknesses, strengths, opportunities, threats, sources of risks. Market regulatory requirements, voluntary, environmental, food, accounting norms etc. are also identified. With this information, the risks are subsequently identified and then each is analysed and a detailed examination of the uncertainties, sources of risk, impacts, consequences, likelihood, scenario assessment etc. is carried out.

When the risks have been identified and analysed, a qualitative analysis method using the root cause analysis defined in ISO 31010 to ascribe a value to them. The company also uses the 5x5 Risk Matrix to calculate the inherent risk level by defining criteria, probability and impact.

The inherent risk level is defined using a scale with the following ranges: insignificant, minor, significant, major, severe. Once the risk level has been determined, the treatment measures or controls for each risk are identified and then the remaining residual risk is calculated once the mitigation measures have been applied. The results of the residual risk evaluation are compared against the tolerance level that has been set. If the result is higher than the acceptable level of tolerance (up to significant), additional options for treating the risk are evaluated to enable the residual risk to be defined as acceptable.

SUCCESSION PLANS

NCG 461: 3.6 x

The company has established a procedure to guarantee its correct functioning in the event the replacement or loss of the CEO or senior executives. In the event of the definitive absence of the CEO, the Board has the powers to hire the services of a *head hunter* company or similar entity or to directly appoint a replacement. In this selection process, special consideration must be given to ethical suitability, technical skills and education levels, expe-



rience and any other relevant factor related to the person who will occupy the role.

In the event of a definitive absence of any senior executive, the CEO is empowered to manage the recruitment of a replacement following the above criteria. Where possible, any senior manager or executive who leaves will provide a detailed report on all the pending matters under their purview, including their current status, the associated risks, the people involved and the recommended future steps. In the case of the CEO, this report will be provided to the Chair of the Board, while in the case of the senior executives, it will be presented to the CEO.

CRIME PREVENTION MODEL

NCG 461: 3.6 vii

Viña Concha y Toro has had a Code of Conduct and Ethics for more than ten years. It governs the behaviour of everyone who is part of the company. In 2022, the Board approved the updated version of the Code.

Viña Concha y Toro has a Crime Prevention Model that aligns with Law 20.393. In 2022, the model was re-certified by Feller Rate for the maximum legal term of two years.

The model is designed to manage risks related to the commission of the crimes mentioned in the law and to avoid allowing them to occur within the company.

Its scope includes everyone who is part of Viña Concha y Toro and its Chilean and foreign subsidiaries, as well as its *stakeholders*. In 2023, the Board together with its advisers, began an in-depth review of the Crime Prevention Model and all the policies, procedures, contractual clauses and risk matrices to align them with the latest legal changes.

CRIME PREVENTION TRAINING

Viña Concha y Toro's Compliance Office is responsible, among other things, for providing training to the various business units on the contents of the Corporate Crime Prevention Policy and on the specific risks related to the commission of crimes identified in Law 20.393 inherent in the processes they own. Similarly, all new employees are given Crime Prevention Model training via *e-learning* as well as a relevant induction in the topic.

This training is accompanied by a strict communications programme on the Crime Prevention Model and its various elements. These include the Code of Conduct and Ethics,

Whistleblower Channel, corporate values, the various related policies (Conflict of Interest Policy, Public Officials Interaction Policy, Policy on Gifts, Invitations and Travel, and others).

CRIME PREVENTION POLICY

Viña Concha y Toro's corporate corruption prevention policy is set out in its Crime Prevention Policy and Code of Conduct and Ethics. These texts establish guidelines for complying with current legislation in each country where the company has operations. They also are designed to mitigate risks of corruption in the company's processes. In this sense, Viña Concha y Toro has taken various measures to ensure compliance:

TRANSACTIONS WITH RELATED PARTIES

The company has a Related Party Transactions Protocol and General Policy on Customary Transactions for Operations with Related Parties. They are designed to ensure adequate compliance with current legislation regarding potential conflicts of interest that could impact directors or senior executives. Transactions with related persons, that is, transactions in which a director or senior executive has an interest, and the existence of a controlling shareholder are disclosed per the Corporations Law.

In 2023, the company initiated a series of changes to existing policies with the objective of anticipating the new requirements of the Financial Market Commission.

NCG WHISTLEBLOWER CHANNEL

NCG 461: 3.6 ix

The company has a whistleblower channel (with the option of anonymity) on its corporate website. It is available to workers, shareholders, directors, customers, suppliers, and/or third parties not affiliated with the entity. Parties may report potential irregularities or illegal acts. The anonymity of the informant is guaranteed, and they may access updates on their complaint on the platform using a code and password.

This whistleblower channel and its access *link* are incorporated into customer and supplier contracts and are also listed on the purchase orders that the company issues. When they join Viña Concha y Toro, employees are trained on the whistleblower channel. The content of these training courses is reinforced over the course of each year. Email reminders are also sent out, and there are posters with QR codes that can be used to access the whistleblower channel and present information.

FINANCIAL AND OPERATIONAL PERFORMANCE



Ch.3

NCG 461: 2.3, 6.1, 6.2, 6.4, 8.1

- 3.1 Businesses, facilities and properties
- 3.2 Consolidated financial management

OVERVIEW

Chapter 3

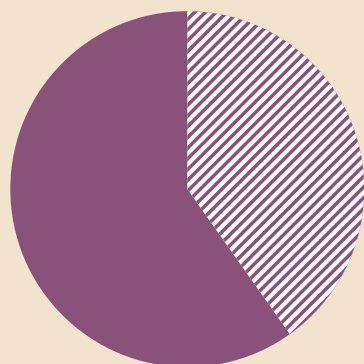
FIGURES

1,158 shareholders

AS OF 31 DECEMBER

739,550,000 ordinary shares
make up the company's capital

100% is the stock presence
in the Chilean
Stock Exchange



40% is the dividend
distribution policy
agreed by the Ordinary
Shareholders' Meeting

3.1 Businesses, facilities and properties

NCG 461: 6.1, 6.2, 6.4, 8.1

BUSINESS

NCG 461: 6.1 i

Viña Concha y Toro and its subsidiaries operate in the following business segments:

- **Wines:** Production, distribution, marketing and sale of wines, which includes the agricultural, winemaking, and packaging operations for all products and markets in Chile, Argentina, and the United States. In addition, the company stores, transports, markets and sells its products in the domestic market and abroad, including consolidation in those countries where it has an importer, distributor, or related commercial office.
- **Others:** Products not specifically related to the production, distribution, marketing and sale of wine. This segment includes the distribution of premium spirits and beers in Chile, Wine Bar, tourism services in Pirque and Chimbarongo (Chile) and Mendoza (Argentina), and other activities.
- **Real estate:** Viña Concha y Toro has participated in the real estate sector since 2017. This complements its main wine production activity and is conducted through a subsidiary that focuses on this business unit. It has a team of professionals with vast experience in the field who consider the various options that are presented to the company in this area.

Viña Concha y Toro has a total planted area of 12,728 hectares and agricultural land totalling 14,040 hectares across its three places of origin, in line with its business

model that seeks to ensure quality grapes for producing premium wines. In Chile, its properties are mainly vineyards, wineries and bottling plants.

In Chile, the total cultivable surface area is 11,860 hectares, 10,849 of which have been planted. They are distributed over 10 wine valleys. The total vineyards planted include long-term rental properties in the Casablanca, Maipo and Colchagua Valleys.

In Argentina, Trivento has a cultivable surface area of 1,709 hectares, 1,500 of which have been planted.

In the US, Bonterra Organic Estates has 471 agricultural hectares, including its own vineyards and long-term rentals, with a planted area of 379 hectares.

WINE CELLARS

In Chile, Viña Concha y Toro has 13 wine cellars for vinification and/or ageing (12 Concha y Toro and one Cono Sur). They are located in various wine regions in order to increase the efficiency of the winemaking processes and benefit the quality of the grapes and the wines.

The company uses a combination of stainless steel tanks, epoxy-lined concrete vats and American and French oak barrels for the fermentation, ageing and storage process. Its harvest, vinification, ageing, and manufacturing equipment is high tech at the global level.

Viña Concha y Toro has three bottling plants that it owns in Chile. They are located in Pirque and Vespucio in the Metropolitan Region and Lontué in the Maule Region.

Trivento owns four vinification and ageing wineries and one bottling plant in Argentina.

Bonterra Organic Estates owns one wine cellar and one bottling plant.

Viña Maipo, Carmín de Peumo, Amelia, Terrunyo, Trio, Tocornal, Santa Emiliana, Clos de Pirque, Sunrise, Palo Alto, Sendero, Reservado Concha y Toro, SBX, Descorcha, Cono Sur, Bicicleta, Isla Negra, Ocio, 20 Barrels, Trivento, Eolo, Fetzer, Bonterra, 1000 Stories, Sanctuary, and Jekel, among others.

Other businesses include Southern Brewing Company S.A., which has the Kross family of brands, including Krossbar, Kross Cervecería Independiente.

TRADEMARKS AND PATENTS

NCG 461: 6.2 v, vi, vii

Viña Concha y Toro sells its products with brands that it owns, which are duly registered and fully current. These include: Concha y Toro, Don Melchor, Marques de Casa Concha, Casillero del Diablo, Diablo, Frontera,

Viña Concha y Toro has not registered any patents to date.

The company does not have licences, franchises or concessions for developing its business, other than the normal alcohol licences for each of its facilities for carrying out activities subject to the Alcohol Law.

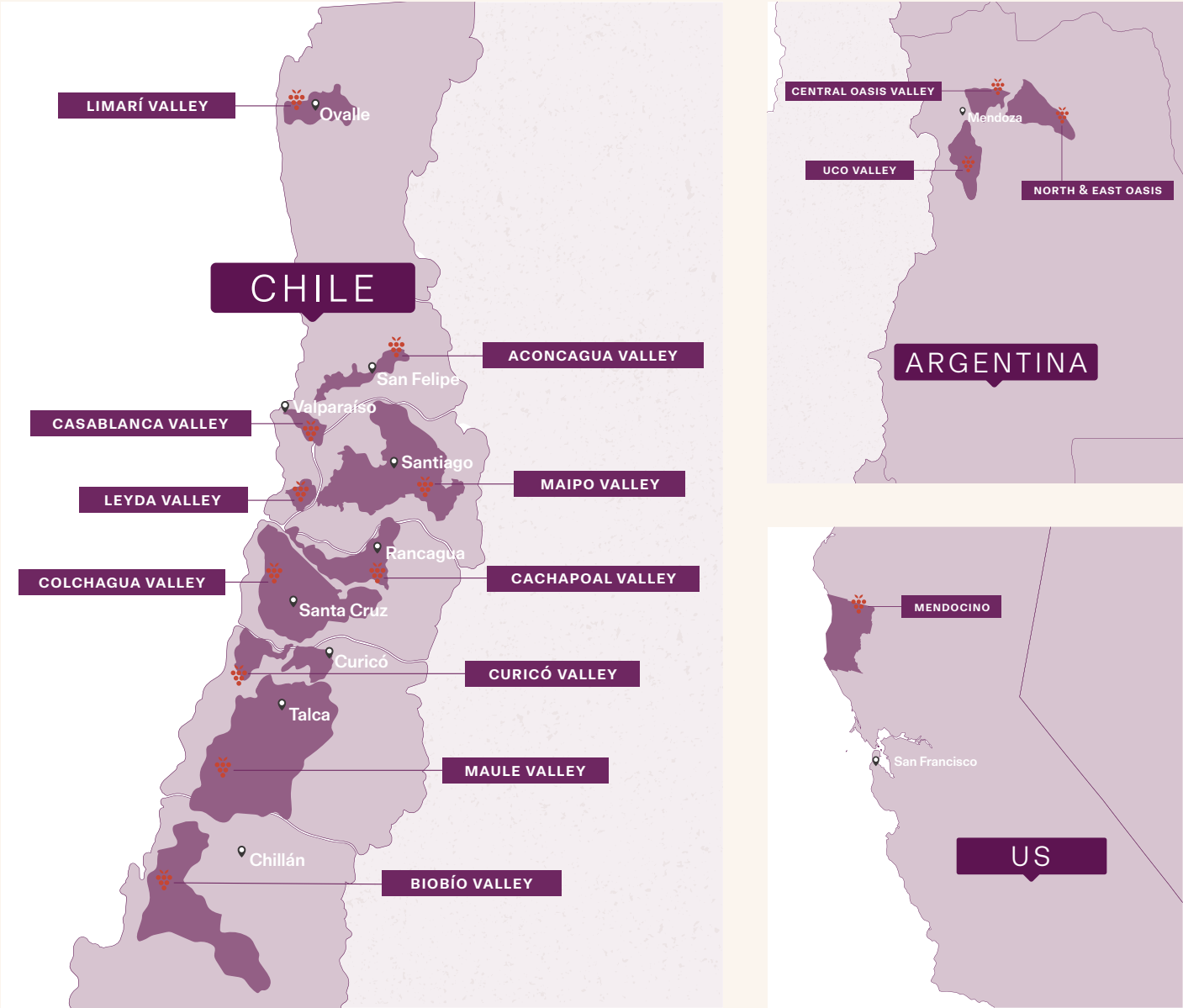
Distribution of vineyards

	VINEYARDS IN PRODUCTION (HA)	VINEYARDS IN DEVELOPMENT (HA)	TOTAL VINEYARDS PLANTED (HA)	LAND IN ROTATION (HA)	TOTAL FARMING SURFACE HA (1) (2)
CHILE					
Limarí	1,097	174	1,271	67	1,338
Casablanca	224	13	237	-	237
Aconcagua	97	-	97	-	97
Leyda	81	-	81	49	130
Maipo	603	73	676	25	701
Cachapoal	1,723	109	1,832	4	1,836
Colchagua	2,095	508	2,603	521	3,124
Curicó	625	150	775	137	912
Maule	2,527	573	3,100	208	3,308
Biobío	170	7	177	-	177
Total Chile	9,242	1,607	10,849	1,011	11,860
ARGENTINA					
Mendoza	1,196	304	1,500	209	1,709
Total Argentina	1,196	304	1,500	209	1,709
US					
California	306	73	379	89	471
Total US	306	73	379	89	471
TOTAL HOLDING	10,744	1,984	12,728	1,309	14,040

(1) The total farming surface areas does not include land that cannot be used for crops, such as hills or roads.

(2) The total farming surface area in the US includes three hectares of fruit trees.

Distribution of operations



	VALLEYS	HECTARES PLANTED	VINEYARDS	WINE CELLARS	BOTTLING PLANTS
Chile	10	10,849	57	13	3
Argentina	4	1,500	12	3	1
US	1	379	10	1	1
Total	15	12,728	79	17	5

RELEVANT FACTORS

NCG 461: 6.2 viii

Any factor from the environment that could pose a risk to the achievement of the strategic objectives - classified as environmental, agricultural, commercial or market-related, economic, geopolitical, legal or social - is addressed during the strategic risk review cycle that the company conducts each year. External and internal risk factors that affect the implementation of the strategy are reviewed, analysed, and considered in terms of their likelihood and the impact or damage that they could cause. Mitigation measures for addressing each of them in order to reduce the inherent risk levels to tolerable levels are identified.

During 2023, the company updated the evaluation of strategic risks, identifying emerging risks that were added to the assessment cycle. The likelihood and impact of risks that have already been identified were updated and mitigation and treatment measures for each of these business risks were reviewed and updated.

BUSINESS RELATIONS

NCG 461: 6.2 ii, iv, 8.1.1

Viña Concha y Toro's distribution model constitutes a competitive advantage because it allows it to work directly and closely with customers and effectively execute its sales and marketing strategy in key markets.

The company has approximately 2,500 customers at the international level, including distributors, retailers and state monopolies. None of its suppliers represented 10% or more of sales in 2023.

VCT Chile serves 17,000 customers in the domestic market. They are distributed across the most important channels (wholesale, distributors, retail and on trade) for the alcoholic beverages industry.

The company has procedures for preventing and detecting regulatory non-compliances related to customers' rights. There are official channels for complaints and suggestions, such as the corporate website and social networks. The company will respond on any platform to any final consumer who has acquired any of the company's brands, without the need to have directly bought it, through one of its customers or representative points of sale.

The procedure establishes response times, compensation when the person is dissatisfied with the product, closure letter and advice to the areas involved in the event of the same complaint arising from two different places for the same batch or product.



VCT Chile, as Viña Concha y Toro's distribution subsidiary, does not record fines or sanctions relating to regulatory non-compliance with regard to its customers' rights.

FREE COMPETITION

NCG 461: 8.1.4

Viña Concha y Toro has a Free Competition Regulatory Compliance programme and manual. The company has not been involved in cases of unfair competition nor infractions in the area of free competition.

LIABILITY OF LEGAL ENTITIES

NCG 461: 8.1.5

Viña Concha y Toro has a Crime Prevention Model which was recertified in June 2022 by Feller Rate for the maximum legal term of two years. The company monitors on an ongoing basis the risks of the commission of crimes set forth in Law No. 20.393, promoting a culture of ethics and integrity. The company has had no cases of corruption or violations of Law 20.393 on the criminal liability of legal entities.

3.2 Consolidated financial management

NCG 461: 2.3.4, 2.3.5

SHARES AND OTHERS

NCG 461: 2.3.4 i

At the Extraordinary Shareholders' Meeting held on 22 April 2021, it was agreed to implement a Share Acquisition Programme, under the terms established in articles 27a to 27c of the Corporations Law.

As a result, between 9 September 2021 and 4 October 2022, Viña Concha y Toro S.A. acquired 7,995,982 shares, which, in compliance with the provisions of the aforementioned articles, have not been included in the calculation of the *quorum* for shareholders' meetings or for the payment of dividends

Likewise, pursuant to Article 27c of the Corporations Law, failure to dispose of the shares within the period specified therein will result in a reduction of share capital by operation of law. As of 31 December, 540,000 shares had been acquired and not disposed of within the legal term.

Thus, as of 31 December 2023, the share capital is divided into 739,550,000 single-series common shares.

DIVIDEND POLICY

NCG 461: 2.3.4 ii

The Dividend Policy proposed by the Board of Directors and approved at the Ordinary Shareholders' Meeting held in April 2023, consists of distributing 40% of the net profit for the year, with the Board of Directors being able to approve the payment of provisional dividends, based on the company's cash availability. The company's Board agreed to propose maintaining this policy for 2024 to the Ordinary Shareholders' Meeting.

DIVIDENDS

NCG 461: 2.3.4 iii a

In 2023, the profits attributable to the company's controlling party totalled Ch\$43,126 million. The dividend distribution policy was approved at the Ordinary Shareholders Meeting held on April 25, 2023. Then, the Board of Directors approved to distribute provisional dividends No. 292 and No. 293 in the amount of \$4.5 per share each, out of the net profit for 2023, on September 2023 and March 2024.

At an extraordinary meeting held on 5 December 2023, the company's Board of Directors agreed not to distribute a provisional dividend in December of the same year, to optimise the use of funds and working capital, while maintaining the policy of distributing as a final dividend in May 2024, the amount necessary to reach 40% of the net profit for 2023.

The Board of Directors will propose to the Ordinary Shareholders' Meeting for 2024 to distribute as a final dividend, also out of the net profit for 2023, dividend No. 294 in the amount of Ch\$14.35 per share, which will be paid, if approved, as from 17 May 2024.

The dividends per share paid out over the past three years are presented in the table below expressed in historic values.

DATE	No.	TYPE	Ch\$ PER SHARE	YEAR
31 March 2020	278	Provisional	3.50	2019
22 May 2020	279	Final	10.60	2019
30 September 2020	280	Provisional	4.00	2020
30 December 2020	281	Additional	7.99	2020
23 December 2020	282	Provisional	4.00	2020
31 March 2021	283	Provisional	4.00	2020
19 May 2021	284	Final	29.80	2020
30 September 2021	285	Provisional	4.00	2021.
22 December 2021	286	Provisional	30.00	2021.
19 May 2022	287	Final	19.40	2021.
30 September 2022	288	Provisional	4.50	2022
27 December 2022	289	Provisional	4.50	2022
31 March 2023	290	Provisional	4.50	2022
19 May 2023	291	Final	33.70	2022
29 September 2023.	292	Provisional	4.50	2023
28 March 2024.	293	Provisional	4.50	2023
17 May 2024*	294	Final	14.35	2023

* If approved by the 2024 Shareholders Meeting, it will be paid out on 17 May of the same year.

Stock exchange information

SHARE TRANSACTIONS

NCG 462: 2.3.4 iii b, c

The company's shares have been traded on the Santiago Stock Exchange since 1933. The registration number with the Securities Registry of the Financial Markets Commission (CMF) is No. 0043.

During 2023, the number of shareholders reached 1,158. The company's shares posted variation of -3.0% in 2023 and -18.3% in 2022. Their closing price was \$1,037.6 in 2023 and \$1,070 in 2022. The IPSA index varied by +17.8% in 2023 and +22.1% in 2022.

Share price and IPSA evolution in 2023



Source: Bloomberg,



In 2023, the company’s shares were traded on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. The shares have a stock exchange presence of 100% in Chile. The number of shares and amounts traded and their average quarterly price are outlined below:

2022	SHARES TRADED	AMOUNT TRADED	AVERAGE PRICE
Quarter 1	75,617,432	91,400,253,600	1,209
Quarter 2	43,166,766	54,361,081,630	1,259
Quarter 3	33,324,446	38,028,740,920	1,141
Quarter 4	79,038,481	82,849,437,400	1,048
	231,147,125	266,639,513,550	1,154

2023	SHARES TRADED	AMOUNT TRADED	AVERAGE PRICE
Quarter 1	58,589,749	60,577,529,900	1,034
Quarter 2	37,603,716	35,848,866,300	953
Quarter 3	75,216,434	78,197,399,590	1,040
Quarter 4	56,632,517	56,791,448,110	1,003
	228,042,416	231,415,243,900	1,015

Source: Bloomberg



OTHER SECURITIES

NCG 461: 2.3.5

In addition to its shares, the company has issued the following securities, which are current to date:

CURRENT BONDS	K	N	Q	T
Under the bond line	575	841	879	931
Registration date	21/08/2014	20/10/2016	05/01/2018	26/07/2019
Placement date	11/09/2014	03/11/2016	18/01/2018	06/08/2019
Maximum registered amount	UF 2,000,000	UF 2,000,000	UF 2,000,000	UF 2,000,000
Placed amount	UF 1,000,000	UF 2,000,000	UF 2,000,000	UF 2,000,000
Maturity (expiration date)	24 years	25 years	20 years	25 years
Amortisation of principal	28 equal payments made bi-annually beginning on 01/03/2025	10 equal payments made bi-annually beginning on 24/04/2037	10 equal payments made bi-annually beginning on 10/07/2033	10 equal payments made bi-annually beginning on 22/01/2040
Interest rate	3.3% annual	2.40% annual	3.0% annual	1.8% annual
Extraordinary amortisation	Beginning on 01/09/2020	Beginning on 24/10/2021	Beginning on 10/01/2023	Beginning on 22/07/2024
Financial covenants	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x
Protections	Sufficient	Sufficient	Sufficient	Sufficient
Guarantees	Not considered	Not considered	Not considered	Not considered

STAKEHOLDER AND SOCIAL PERFORMANCE MANAGEMENT



Ch.4

NCG 461: 3.1, 3.7, 5, 6.1, 7.1, 7.2, 8.1

4.1 Stakeholder management

4.1.1 Suppliers

4.1.2 People

4.2 Corporate Citizenship

OVERVIEW

Chapter 4

FIGURES

3,444 people is the holding's total workforce

Staff nationalities (number of people)



162,323 hours of training conducted in 2023

98%

of the company's waste has alternatives for recovery and is either recycled or reused

4.1 Stakeholder management

NCG 461: 3.1 iv, 6.1 v

Throughout its history, the relationship with the social environment has been part of Viña Concha y Toro's growth and, therefore, the company now has a long-term vision with its stakeholders, aiming to develop meaningful relationships through dialogue and collaborative participation.

We mapped our *stakeholders* in 2023 in an effort to identify the groups that are most involved in the development or impacts of our initiatives. We established eight categories:

- Shareholders and investors
- Customers
- Employees
- Communities
- Government entities and officials
- News media
- Suppliers
- Society

This allows us to design actions focused on stakeholder involvement and the provision of key information based on the following goals:

- To identify the level of influence and interest of the company's *stakeholders*.
- To focus initiatives on the involvement of priority stakeholders.
- To contribute to the development of the materiality matrix.

POSITIVE IMPACT

Each year, Viña Concha y Toro conducts a double materiality analysis to identify the most important matters for the company and its stakeholders and focus on them over the course of the period. This allows it to identify emerging matters early on and to establish matters that will be of interest to the entity in the long-term. Internal and external *stakeholders* are updated through this same process in order to have a positive impact through effective actions that encourage their involvement.

Stakeholder management is part of the Viña Concha y Toro Corporate Sustainability Strategy, which is comprised of initiatives, actions, and targets that are directly linked to each of them so that the company can create value in a comprehensive manner.

SIMPLIFIED MATERIALITY MATRIX

The following table groups 41 material topics based on their significance for the company and its stakeholders. Those topics located closest to the top right corner are considered the most significant issues for both Viña Concha y Toro employees and *stakeholders*. This result is used by Viña Concha y Toro as relevant information to be incorporated into sustainability management during 2023.

Simplified Materiality Matrix

Significance for stakeholders	PRIORITY		Human rights Regulatory compliance Risk management Human rights in the supply chain	Welfare of our employees	Ethics and anti-corruption Climate change mitigation Customer satisfaction
	HIGH SIGNIFICANCE	Information security Internal culture	Responsible sourcing Health and security Human capital development Diversity and equal opportunities	Responsible packaging Product sustainability attributes Regenerative practices in agriculture Transparency and customer information	Adaptation to climate change Water management Product quality Carbon footprint management in the supply chain Biodiversity and soil conservation
	MEDIUM SIGNIFICANCE	Digital transformation and e-commerce Board of Directors effectiveness Import and export logistics	Local entrepreneurship and empowerment	Circular economy and upcycling Community engagement Responsible marketing Excellence and continuous improvement Portfolio and new products Supply management (grapes and materials)	Economic performance Energy (efficiency and use of renewable energy)
	LOW SIGNIFICANCE	Awards, recognitions and strategic alliances	Global situation and its impact Responsible consumption Social initiatives and volunteering	Fossil fuel independence B companies and purpose	
		LOW SIGNIFICANCE	MEDIUM SIGNIFICANCE	HIGH SIGNIFICANCE	PRIORITY
Significance for Viña Concha y Toro					

Viña Concha y Toro is part of Wines of Chile, organisation that represents most of the country's wine producers. It is also a member of the Chilean Federation of Industry (SOFOFA), which groups the country's main industries, and of the Chilean National Agriculture Society (SNA).

RELATIONSHIP WITH THE INDUSTRY

NCG 461: 6.1 vi

Viña Concha y Toro maintains relationships with all wine industry agents through its various divisions, contributing to the development of the sector. The company's Research and Innovation Centre (RIC) (<https://cii.conchaytoro.com/>) plays a key role in such efforts, maintaining connections with universities, government agencies, and research entities in Chile and around the world. Its goal is to contribute new knowledge that enhances the wine industry.

Viña Concha y Toro is part of Wines of Chile, organisation that represents most of the country's wine producers. It is also a member of the Chilean Federation of Industry (SOFOFA), which groups the country's main industries, and of the Chilean National Agriculture Society (SNA).

In Argentina, it is a member of Bodegas Argentinas and Corporación Vitivinícola Argentina (Coviar).

In California, USA, it is a member of the Wine Institute and Mendocino Winegrowers.

SHAREHOLDERS AND INVESTORS

The company keeps shareholders and investors informed of its core information, commercial and financial performance, and its medium and long-term strategy through the Investor Relations Area. This area undertakes a number of activities during the year, such as the Ordinary Shareholders' Meeting, Extraordinary Shareholders' Meetings, presentations of quarterly reports, attendance at conferences organised by stockbrokers or the sell-side and non-deal roadshows. Starting this year, Viña Concha y Toro began to participate in meetings organised by banks after the presentation of the quarterly earning report, where the quarter is further analysed and questions from corporate customers are answered.

Throughout the year, it maintains continuous remote or on-site communication with investors and analysts. It also makes available to them various communication channels, such as the corporate website (vinacyt.com/inversionistas/informacion-financiera), where they can find key documents including the most recent integrated report, press releases, and the company's quarterly financial statements.

Investor Relations responds to any other question or concern via the email address conchaytoro-ir@conchaytoro.cl.

Some of the topics of interest that are addressed through this instance are:

- Company results and future projections
- Evolution of key financial indicators
- Industry trends
- Innovation and new products
- ESG and corporate governance
- Mitigation of and adaptation to climate change
- Marketing and responsible consumption
- Ethics and anti-corruption

Communication channels:

- Investor Relations Department
- Financial press releases
- Website - Investor relations
- Integrated Report
- Monthly newsletter to investors

PARTICIPATION OF SHAREHOLDERS

NCG 461: 3.7 iii

Shareholders entitled to participate in the Ordinary Shareholders' Meeting for the year 2023 were able to connect and vote remotely through the platform provided by the Chilean Institute of Directors, after registering following the rules and instructions published on Viña Concha y Toro's website. Copies of the documents supporting the different options put to the vote of the Board were also published on the website in due time.

NEWS MEDIA AND GENERAL PUBLIC

The Corporate Communications Department, which is part of the Corporate Finance and Corporate Affairs Department, is responsible for relations with the national and international media and for channelling the various media requests.

Media resources:

- Press releases
- Interviews
- Contact form on the corporate website
- Integrated report
- Earnings presentations
- Direct engagement activities with journalists



Casillero del Diablo was the official sponsor of the most important sporting event organised in Chile: the Pan American and Parapan American Games.

4.1.1 Suppliers

NCG 461: 6.2 iii, 7.1, 7.2

From the very beginning, Viña Concha y Toro has sought to develop a close and direct relationship with its suppliers. At every stage of its production chain, the company interacts with different parties who have been providing their services and products to the company for years, growing with it and incorporating all the knowledge they have gained.

The main suppliers are producers of grapes, glass bottles, corks, labels, and boxes. None of them individually represents 10% or more of the company's total purchases during the period.

In line with its Sustainability Strategy, the company continued to make progress with its Responsible Sourcing Programme, which is based on two main components. Firstly, the social component of sustainability is addressed through human rights standards in business and the principles of business ethics. Secondly, it focuses on climate change related work with an emphasis on *packaging* suppliers, aiming to produce a more sustainable and low-carbon packaging.

The company aims to implement 100% of its Responsible Sourcing Programme by 2025. This is based on ethical elements throughout the entire supply chain and in-depth work on climate change issues with 27 of the main *packaging* suppliers, aiming to produce a more sustainable and low-carbon packaging.

Viña Concha y Toro launched the Supplier Behaviour Guidelines in 2019 to complement the code and reinforce the goal of reducing possible environmental, social, and business impacts for its suppliers.

SUPPLIER CODE OF BEHAVIOUR

Viña Concha y Toro makes clear its expectations for its suppliers in regard to labour rights, health and safety, the environment, and business ethics. The company strives to ensure compliance with its standards, asking that all of its business partners commit to engaging in their operations in compliance with current legislation and regulations.

The Supplier Code of Behaviour applies to all of the company's suppliers and contractors in Chile and all of their respective employees, agents, and subcontractors.

The level of compliance is evaluated annually using a supplier survey.

ACTIVITIES WITH SUPPLIERS

- 14 meetings with 13 suppliers
- Two training sessions per supplier
- One workshop on climate change and Science Based Targets (SBTi) methodology.

The group has various types of suppliers based on its value chain:

- Agricultural materials suppliers
- Grape suppliers
- Winemaking inputs suppliers
- Packaging *suppliers*
- Service suppliers
- Logistics suppliers

Number of suppliers

NCG 461: 7.1 iv

PAYMENT TIMEFRAMES	DOMESTIC SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	3,592	77	3,669
31 to 60 days	82	195	277
More than 60 days	34	274	308
TOTAL	3,708	546	4,254

Number of invoices paid

NCG 461: 7.1 i

PAYMENT TIMEFRAMES	DOMESTIC SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	88,616	305	88,921
31 to 60 days	19,902	739	20,641
More than 60 days	9,745	1,918	11,663
TOTAL	118,263	2,962	121,225

Amounts paid (\$)

NCG 461: 7.1 ii

PAYMENT TIMEFRAMES	DOMESTIC SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	229,501,107,043	10,859,846,023	240,360,953,066
31 to 60 days	44,828,599,609	7,447,095,491	52,275,695,100
More than 60 days	59,269,964,579	53,879,211,962	113,149,176,541
TOTAL	333,599,671,231	72,186,153,476	405,785,824,707

Agreements recorded in the Agreements Record with exceptional payment terms

TYPE	VIÑA CONO SUR S.A.	VIÑA CONCHA Y TORO S.A.	TOTAL
Agreements recorded in 2023	18	139	157
Agreements renewed in 2023	–	–	–
TOTAL	18	139	157

Grape and wine suppliers



SUPPLIER PAYMENT POLICY

The Procurement Procedure and Policy, which is applicable to all goods and services requirements, the company defines how purchases are to be conducted by the company and its subsidiaries, with the exception of the Grape and Wine Negotiation and Purchasing Areas.

The Supplier Payment Policy states that payment must be made within 30 days or based on the timeframe previously agreed to with the supplier.

INTEREST

NCG 461: 7.1 iii

No interest for late invoice payment was paid in 2023 for the following categories of suppliers:

- Grapes
- Wine
- Vinification service

- Wine ageing service
- Grape transport
- Mechanised harvest service
- Commissioners linked to previous purchase types

SUPPLIER ASSESSMENT

The company has policies in place to evaluate suppliers. Their purpose is to establish and measure sustainability aspects and their practices in key areas. The topics addressed include regulatory compliance, labour conditions, business ethics, and issues related to the company's Human Rights Principles. Environmental aspects that are important to the business are also considered.

Each year, the company selects key suppliers in terms of potential risks (environmental and social) and dependency for the company's business. Out of these, the segment to be assessed is selected.

4.1.2 People, one of our strategic pillars

NCG 461: 5

“At Viña Concha y Toro, we understand that our workers are strategic partners and the true protagonists of the cultural shift that is taking place within the company. Our systemic and holistic perspective establishes collaboration as the main value of a culture that will allow us to respond to every challenge we set ourselves.”

Viña Concha y Toro recognises its employees' work and commitment and views them as strategic partners who are behind the company's success.

From the beginning, the company has forged long-term connections and trust-based relationships, maintaining a good working environment. This has allowed its workers to develop and strengthen their skills.

The company strives to foster talent and promote a healthy working environment that welcomes diversity, safeguards inclusion and takes care of the health and welfare of everyone, all through a number of policies, standards and procedures. In this way, the company identifies and reduces organisational barriers in order to give its workers universal access and ensure that they have equal conditions for performing their duties.

During 2023, the company worked on opening up new spaces for communication with employees through one-to-one conversations, *focus groups* and surveys, among other initiatives. The intention was to create tangible actions aimed at excellence in processes, strengthening the culture and leadership practices.

Workforce NCG 461: 5.1										
		SENIOR MANAGEMENT		MANAGEMENT		DEPARTMENT HEADS		OPERATORS		
		Female	Male	Female	Male	Female	Male	Female	Male	
Gender		3	15	53	134	100	193	66	735	
Age Group	Under 30	0	0	0	1	3	6	17	126	
	30 to 40	0	0	13	30	48	64	19	261	
	41 to 50	1	6	31	57	38	76	12	159	
	51 to 60	0	7	6	40	10	37	17	134	
	61 to 70	2	1	3	5	1	10	1	55	
	Over 70	0	1	0	1	0	0	0	0	
Years of service	Under 3	1	0	18	31	29	55	30	274	
	3 to 6	0	0	9	23	24	41	11	143	
	6 to 9	0	0	1	12	11	18	3	47	
	9 to 12	1	2	7	20	14	22	8	102	
	More than 12 years	1	13	18	48	22	57	14	169	
Nationality	Chilean	2	13	26	80	56	140	42	456	
	Argentinian	1	1	5	13	10	21	14	192	
	United States	0	0	10	18	7	4	10	60	
	Venezuelan	0	0	1	0	4	5	0	15	
	Brazilian	0	0	3	9	5	8	0	0	
	British	0	0	3	6	14	7	0	0	
	Chinese	0	0	0	1	1	4	0	0	
	Other nationalities	0	1	5	7	3	4	0	12	
With disabilities		0	0	0	0	0	1	0	6	

*Includes staff in Chile (Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile), distribution subsidiaries abroad, Bonterra Organic Estates, and Bodega Trivento. Does not include seasonal workers.

	SALES FORCE		ADMINISTRATIVE STAFF		SUPPORT STAFF		OTHER PROFESSIONALS		OTHER TECHNICIANS		TOTAL
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	
	66	246	79	59	24	22	355	398	120	776	3,444
	13	16	8	7	4	1	67	54	28	107	458
	26	82	32	21	2	5	181	214	50	241	1,289
	21	101	19	14	10	5	78	95	26	203	952
	6	38	17	14	6	5	24	25	14	159	559
	0	9	3	3	2	5	5	9	2	61	177
	0	0	0	0	0	1	0	1	0	5	9
	50	147	27	14	12	8	170	157	56	246	1,325
	11	56	17	11	3	3	76	102	27	137	694
	1	8	9	4	4	2	30	29	6	52	237
	4	22	7	10	2	0	26	47	14	81	389
	0	13	19	20	3	9	53	63	17	260	799
	28	169	64	49	21	22	212	284	96	693	2,453
	3	6	4	3	0	0	41	49	1	32	396
	18	31	9	7	1	0	16	8	10	21	230
	2	9	2	0	1	0	12	21	8	19	99
	7	18	0	0	0	0	17	9	1	2	79
	4	4	0	0	0	0	20	11	1	0	70
	2	3	0	0	0	0	19	3	1	0	34
	2	6	0	0	1	0	18	13	2	9	83
	0	0	3	1	1	1	2	0	1	13	29

WORKPLACE FORMALITY

NCG 461: 5.2

Contract type*						
GENDER		FEMALE	%	MALE	%	TOTAL
Contract type	Permanent contract	838	25%	2,459	75%	3,297
	Fixed-term contract	28	19%	119	81%	147
	Seasonal	227	26%	633	74%	860

*Includes holding *staff*, including staff in Chile (Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile), foreign subsidiaries, Bonterra Organic Estates, and Trivento.

Fee-based services					
CONCEPT	MALE	%	FEMALE	%	OVERALL TOTAL IN CHILE*
Fees for services	74	59	51	41	125

* A total of total 125 people provided fee-based services in 2023. The overall total considers the Chilean workforce. The fee-based services concept does not apply outside of Chile.

WORKPLACE FLEXIBILITY

NCG 461: 5.3

Type of working day*					
	PART-TIME SCHEDULE		REGULAR SCHEDULE		TOTAL
	People	% of the total	People	% of the total	
Female	1	0.8	865	99.2	866
Male	5	0.2	2,573	99.8	2,578
Total	6	0.4	3,438	128.3	3,444

Remote work and workplace flexibility*					
	NO		YES		TOTAL
	People	% of the total	People	% of the total	
Female	319	37%	547	63%	866
Male	1,639	64%	939	36%	2,578
Overall total	1,958	57%	1,486	43%	3,444

*Includes holding *staff*, including staff in Chile (Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile), foreign subsidiaries, Bonterra Organic Estates, and Trivento.

Equity Policy

NCG 461: 5.4.1

COMPENSATION POLICY AND SALARY STRUCTURE

NCG 461: 3.6 xi, xii

Viña Concha y Toro has a Compensation Policy based on a model that defines employee remuneration, considering external salary competitiveness, technical competencies of the position, experience of each employee for the achievement of their objectives and contribution, without any discrimination in terms of gender.

This Compensation Policy and Strategy is approved by the Board and CEO and establishes the compensation level for employees based on the data provided by agencies that specialise in such matters. These agencies are independent from the Board and do not provide other services within the organisation.

There is also a Structure Committee that analyses the areas' organisational structure, evaluates proposals for new positions and salary increases, and monitors the decisions made.

A Compensation Plan is developed each year and is approved by the Structure Committee based on the company strategy, budgetary availability, performance, potential, and benchmarking. This plan does not discriminate on the basis of gender or any other condition.

SALARY GAP

NCG 461: 5.4.2

The salary gap is the percentage of women's gross salary with respect to that of men including all fixed and variable allocations that comprise workers' gross salary, such as base salary, social laws, transportation and food allowances, bonuses, overtime, commissions, and other elements.

There are no salary differences between men and women who hold the same position at Viña Concha y Toro. The differences are due to internal diversity associated with each employment category and the relative presence of women in each category. The company's Recruitment and Selection Policy ensures that talents are selected based on their technical and behavioural competencies to perform the functions required by the position, regardless of gender, nationality, religion, culture, physical, economic and social status.



Salary gap

CLASSIFICATION	% MEDIAN	% AVERAGE
Senior management	81	80
Management	82	81
Department heads	99	94
Other professionals	97	97
Other technicians	100	98
Sales force	97	98
Administrative staff	100	100
Operators	97	94
Support staff	96	96



Training and benefits

NCG 461: 5.8

Viña Concha y Toro provides excellent learning and development opportunities, contributing to the high performance of its employees and the achievement of organisational objectives.

The company has defined policies and procedures that address training management depending on the needs of each team, and are transversal to the entire organisation, in Chile and the foreign subsidiaries.

During 2023, both *online* and in-person learning was strengthened:

→ **Online:** through the Knowledge Centre - CDC learning platform (<https://cdc.conchaytoro.com/lms/>), which makes available courses to develop new competencies that are currently necessary for the company.

→ **In-person:** technical programmes and diploma courses were carried out to strengthen operational excellence and high performance, such as the Maintenance Operator Diploma and the Learning Simulator for the L1 Filling Machine at the Vespucio Plant.

Total hours

162,323

hours of training spent by staff on training activities at the entity's expense.

Investment in training	
Cost to the company	Ch\$422,187,900
Employee training tax credit (Sence)	Ch\$434,388,000
Total investment in training	Ch\$856,575,900

Training coverage	
National coverage	70%
Total coverage	54%

Trained employees and percentage they represent out of total staff*		
	People	% of the total
Total trained employees	1,861	70%
Total trained staff	2,641	100%

Average annual hours of training	
Total hours	162,323
Annual average	62 hours per employee

	PARTICIPANTS		HOURS	
	Men	Women	Men	Women
Senior management	18	3	65	79
Management	80	38	1,581	940
Department heads	148	68	9,824	6,933
Operators	175	36	12,344	1,676
Sales force	91	20	8,474	1,361
Administrative staff	47	46	4,622	4,391
Support staff	2	3	221	149
Other professionals	316	250	32,691	28,302
Other technicians	445	75	40,210	8,460
Total	1,322	539	110,032	52,291

Investment in training		
	2022	2023
Total investment in training	Ch\$727,000,000	Ch\$856,575,900
Percentage of the company's total revenue spent on training and professional development.	0.08%	0.10%
Total number of employees trained*	1,758	1,861
Percentage that number represents out of total staff*	65%	70%

Hours of training by gender*				
	MEN		WOMEN	
	2022	2023	2022	2023
Average annual hours of training	117 average hours	83 average hours	55 average hours	97 average hours

* Total staff trained includes employees from Viña Concha y Toro, Comercial Peumo, Viña Cono Sur, Transportes Viconto, VCT Brazil, VCT Mexico, VCT Europe, VCT Asia.

MAIN TRAINING SUBJECTS IN 2023

NCG 461: 5.8 iv

• **Strengthening of the Knowledge Centre - Para Ti Programme:**

new learning path available on the on-line training platform - Knowledge Centre containing courses to strengthen knowledge and skills related to Office tools, agile methodologies, creativity and innovation, effective communication, excellence and continuous improvement, among others.

• **Risk management:** corporate e-learning training programme in risk management for employees of Viña Concha y Toro and Trivento Bodegas who have a relevant role in the management and maintenance of the risk management strategy.

• **Phishing Awareness Preventive Programme:** information and awareness-raising course on cyber security and *phishing prevention*.

• **Maintainer-Operator Programme:** continuous and comprehensive training programme for the technical transformation and development of the maintainer-operator profile of the packaging area at the Pirque plant, which allows them to close skills gaps and obtain a Diploma as an Autonomous Operator.

• **Vespucio plant V1 filling simulator:** project to train operators in specific processes using a simulator of the V1 filling equipment at the Vespucio plant, optimising and accelerating learning in practice through technology.

• **Logistics training project at CYT and VCT Chile:** training of logistics personnel under a four-pillar training model: logistics induction, class D licence, good forklift practices and good warehousing practices.

• **Winemaking for the future:** new working model that aims at automating winemaking processes, achieving greater reliability, productivity, quality and, at the same time, boosting the internal development of people. The objective is to achieve a profile of excellence in winery operators that will lead them to become professionals in the wine making career. In 2023, the Puente Alto and San Javier cellars were included, in addition to continuing the implementation of the model at the Peumo, Puente Alto and Don Melchor cellars.

• **Improve your English programme:** cross-cutting programme for all Viña Concha y Toro employees aimed at improving their English language skills.

• **Cultiva lo positivo (Cultivate the positive) programme:** workshop led by the international speaker, aimed at promoting a positive attitude towards the different challenges and scenarios of personal and professional life based on the delivery of concepts and experiences.

• **Webinar programme cycle 2024:** cycle of *online* talks with practical tools for the development and welfare of leaders and employees, which reached more than 3,484 people, with 3,709 total hours of training and a level of satisfaction of 93% from the attendees. Topics included: Beyond Stereotypes, Cybersecurity, The Culture Map, Basic First Aids, Innovation: hack yourself.

• **Certification on Leadership, Management Skills and Decision Making:** aimed at mid-level leaders, developed by the Evidence Based Leadership Institute. It includes key concepts on human and organisational behaviour that are necessary to manage people and covers the most important scientific research on the results of conducts, behaviours and tools identified by science to maximise productivity, quality of service, and welfare.

• **Learning Agility Leadership Programme:** the purpose of this programme is to train leaders to continuously reinvent themselves and drive change proactively as part of their efforts to navigate the uncertain business environment.

• **Preharvest programme:** this programme, which was launched for the Winemaking Area in 2006 and the Agricultural Area in 2019, trains grape harvest seasonal workers on the correct use of machinery using a model focused on specific skills and constant attention to safety and product and process quality.

• **La Calidad nos Define (Quality Defines Us) programme:** training programme that integrates all topics related to quality, legality and safety at corporate level, such as the Corporate Quality Policy, BRC-IFS standards, Food Defence, ethical standards, etc. It strengthens the company's quality culture, achieving high excellence standards.

• **Company Study Scholarship Programme:** this programme is designed to contribute to the development of employees who have shown a sustained adequate performance level and a high level of commitment and contribute to the growth of the Company's objectives. The programme aims to provide the selected employees with specialisation and further training in subjects related to the needs of the company and the nature of their functions.

BENEFITS

Some of the benefits available to the company’s employees in 2023 are outlined below:

Main benefits provided to employees		
Benefit	EMPLOYEES BY TYPE OF CONTRACT	
	Fixed-term contract	Permanent contract
Supplementary and catastrophic health insurance policy with 70% employer and 30% employee financing.	●	●
100% free telemedicine for the employee and their family with specialists such as general physicians, psychologists, nutritionists, personal trainers, and health plan advisers.	●	●
Life insurance 100% at employer's cost	●	●
School supplies for employees' children from preschool to secondary		●
Gift for the birth of a child		●
Set of goods (permanent contracts, excluding assistant managers and managers)		●
Set of corporate products Wine and sparkling wine for Christmas and Chilean Independence Day for all employees		●
Birthday gift		●
Grant funds for cultural, athletic, and artistic projects submitted by employees, with up to 80% funding.		●
Christmas party or corporate gift for employees		●
Christmas toy For children of employees up to 12 years of age		●
Preferential rates with recreational centres.		●
Employee Support Programme Psychological counselling for the employee and their families, 100% at the employer's expense.	●	●
Free <i>online</i> physical activity platform for employees and their families	●	●
Alcohol and drug assistance programme for employees with drug use issues	●	●
<i>Pirque Tour and Cono Sur Tour</i> Employees receive four tickets each year so they can do the <i>tour</i> and learn about the history of both wineries	●	●
Preferential rates agreements with gyms		●
Preferential price dental agreements for employees and their families		●
<i>Online</i> personal finances platform		●
Online <i>platform</i> to access preferential price agreements for nutritionists, speech therapists, psychologists, coaching, general practitioners, legal Advisors, among others	●	●
Oncology Agreement with Fundación Arturo López Pérez		●
Bonuses and payments included in salary payments		
Education benefit for children of employees	Childbirth benefit	
National holiday bonus	Employee death bonus	
Christmas holiday bonus	Daycare subsidy	
Vacation bonus	Seniority bonus	



WORKPLACE AND SEXUAL HARASSMENT

NCG 461: 5.5

The company’s internal regulations Corporate Ethics Standard, and Code of Conduct and Ethics set out rules regarding workplace and sexual harassment. Both the Internal Regulations and Code of Conduct and Ethics must be signed by all workers when they sign their contract and each time they are updated.

In addition, employees also have access to whistleblower channels, suggestion boxes, and direct communication as well as regular training programmes.

The contents of the 2023 training activities that address these topics are described below:

1. Sexual harassment

- 2. Workplace harassment
- 3. Distinction between harassment and abuse
- 4. The multiple dimensions of workplace harassment
- 5. The profile of an abuser
- 6. The profile of a victim
- 7. Intervention

In 2023, 475 workers attended workplace harassment workshops, each of which lasted one hour. This represents 19% of the total workforce in Chile (2,499 people).

In 2023, the company received five complaints of workplace harassment and six complaints of sexual harassment. All of the complaints were received and resolved internally, in compliance with the provisions set out in the law and internal procedures.

Training on sexual harassment

Employees trained*	475
Percentage of employees trained	19%

Complaints

	FILED WITH THE COMPANY	FILED WITH THE LABOUR DIRECTORATE
Number of complaints of sexual harassment	5	0
Number of complaints of workplace harassment	6	0

WORKPLACE SAFETY

Viña Concha y Toro and its affiliates have maintained COVID-19 protocols with a strong focus on employee well-being and operational continuity. The company engages in sustained efforts to ensure workplace safety and support public health officials' efforts, prioritising care for the life and occupational health of internal employees and contractors.

The company and its subsidiaries have a team of engineers and technicians who specialise in risk prevention as well as a team of paramedics who plan, organise, oversee, execute, and manage occupational health and safety programmes for internal employees and contractors. The focus areas of these efforts are criticality, case studies of accidents, and compliance with national regulations and customer conduct standards.

The strategy focuses on conducting campaigns aimed at improving the behaviour of employees in terms of risk prevention, through training cycles and constant feedback, which reinforce positive and effective behaviour in terms of accident prevention. The training activities deliver and reinforce workplace safety aspects and techniques that allow the worker to perform their work in a healthy and safe manner by using personal protective equipment.

The Psychosocial Protocol was implemented throughout the organisation in 2022. It measures exposure to stressors at work. ISTAS 21 questionnaire was applied and determined that 85% of workers are low risk while the remaining 15% are medium risk.

In addition, 100% of the Alcohol and Drugs Policy plans were implemented and complied with, which has enabled us to generate alcohol education and raise awareness of the problems associated with drug use, as well as to assist workers who have needed assistance in this regard.

Reduction in
accidents in 2023
compared to 2022

-12%

Reduction in
lost days in 2023
compared to 2022

-8

Compliance with
the preventive
activities plan

100%

Calculations include only Viña Concha y Toro's employees.

WORKPLACE SAFETY	2022	2023	TARGET FOR 2023
Accident rate (1)	3.7	3.40	3.09
Fatality rate (2)	0	0.00	0.00
Rate of job-related illnesses (3)	0.095	0.00	Not applicable
Average days lost due to accidents	20.50	27.76	Not applicable

(1) Number of accidents in one year over workforce. (2) Fatal accidents in one year over workforce. (3) Number of work-related illnesses per every 100 employees *This information includes all workers in Chile: Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile.

The company intends to ensure workplace safety and support public health officials' efforts, prioritizing care for the life and occupational health of internal employees and contractors.



PARENTAL LEAVE

NCG 461: 5.7

The company grants these benefits in accordance with the legislation in force in each country. In the case of Chile, there were 84 births in the company (including working mothers and fathers). 100% of women used their parental leave.

CHILE

	FEMALE	MALE	TOTAL
Employees eligible for parental leave	30	54	84
Employees who used parental leave for childbirth	30	0	30
Percentage of employees who used parental leave	100%		37%

Total number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Administrative staff	1,169	-
Support staff	145	-
Sales force	217	-
Department heads	136	-
Operators	306	-
Other professionals	1,139	-
Other technicians	592	-
Total	3,704	-

Average number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Sales force	109	-
Department heads	136	-
Operators	153	-
Other professionals	114	-
Other technicians	118	-
Administrative staff	130	-
Support staff	145	-
Total	630	-

ARGENTINA

	FEMALE	MALE	TOTAL
Employees eligible for parental leave	4	0	4
Employees who used parental leave	4	0	4
Percentage of employees who used parental leave	100%		100%

Total number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	180	
Other professionals	180	

Average number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	90	
Other professionals	90	

EUROPE

	FEMALE	MALE	TOTAL
Employees eligible for parental leave	2	1	3
Employees who used parental leave	2	1	3
Percentage of employees who used parental leave	100%	100%	100%

Total number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	90	5
Other professionals	90	

Average number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	90	5
Other professionals	90	

BRAZIL

	FEMALE	MALE	TOTAL
Employees eligible for parental leave	2	1	3
Employees who used parental leave	2	1	3
Percentage of employees who used parental leave	100%	100%	100%

Total number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	90	5
Other professionals	90	

Average number of days of parental leave used by job category

CATEGORY	FEMALE	MALE
Department heads	90	5
Other professionals	90	

There were no parental leave arrangements made this year in countries not listed. Per the legislation of the United States and the state of California, we are not permitted to disclose data on medical leaves taken by employees of the subsidiaries of Viña Concha y Toro S.A. in such country.

SUBCONTRACTING POLICY

NCG 461: 5.9

At Viña Concha y Toro, sound procedures have been established since the enactment of Law No. 20.123 of the Labour Directorate, which regulates the relationship between the principal company and contractors and subcontractors, as well as the use of temporary services in different circumstances such as increased production, occasional increase in production, medical leave, legal holidays, among others. Since then, it has been engaged in a constant process of continuous improvement with the aim of mitigating occupational risks and establishing an effective action framework to ensure legal and regulatory compliance, while maintaining a smooth and uninterrupted operation of the services provided.

From 2021, the External Services Policy and its related procedures were implemented, formalising their application throughout the company, including all its production plants and warehouses across Chile. This ensures the labour and regulatory compliance required by all contractors, subcontractors and service providers.

logical tool that has proven to be essential for optimising response times, automating processes and guaranteeing secure access to the facilities through fingerprint readers, QR codes and facial recognition, is used for keeping strict control of this work.

To start regularising and complying with this control process, each internal contract manager is responsible for creating the service on the platform. Once the service has been created, the platform automatically notifies the company to initiate regularisation, classifying the service as permanent, frequent and/or temporary. This allows us to provide support to different areas of the company, such as Engineering and Projects, Maintenance, Oenology, Production, Transport and Agriculture.

Companies will have to provide specific information in three stages:

- In the Start-up Folder, documents related to risk prevention are uploaded, such as accident certificates, mutual insurance certificates and ODI (obligation to report occupational hazards) training, among others.
- In the Worker Accreditation stage, the company must create the worker, link them to the service created and upload documents such as the employment contract and the record of delivery of labour protection elements, as well as a photocopy of the identity card, among others.

- In the Labour Certification, companies classified as permanent and/or frequent providers must provide documentation evidencing compliance with their labour obligations, such as certificates of social security contributions and form 30-1, among others.

With regard to Temporary Services, regulated procedures have been established for the entire company, its subsidiaries and areas. These internal requests have a scope that covers all positions, subject to the exceptions set out in the applicable law. We work with companies authorised by the Labour Directorate to provide temporary services, thus ensuring a comprehensive approach from the application to the payment of salaries and services provided by the temporary service company.

Currently, Viña Concha y Toro's External Services area has become a strategic contribution to the company, as it not only deals with the control and fulfilment of the labour obligations of external companies and temporary services, but also focuses on compliance with different certifications, such as BRC-IFS-TESCO and OAS, which accredit Viña Concha y Toro as an Authorised Economic Operator, along with its strategic collaborating companies. All this is accomplished through strategic planning that includes training, regulatory inductions, hygiene controls and on-site supervision processes to ensure occupational safety compliance under Law No. 16.744. This area also responds to any requirement for support services between the contract manager and the external company or vice versa.

Finally, the main objective of Viña Concha y Toro's External Services area is to align the company's vision and mission in order to safeguard the operation, corporate image and legal compliance.

LEGAL AND REGULATORY COMPLIANCE

NCG 461: 8.1.2

Viña Concha y Toro has an Order, Hygiene and Safety Internal Regulation, which contains several procedures to protect the rights of its employees. These include: claims for differences in remuneration payments; general suggestions, queries and complaints procedure; special procedures on sexual harassment; special procedure on equal pay for men and women; complaints procedure for rejection of medical leave.

Number of fines executed:

Six fines by the Labour Directorate, which have been enforced and total: ThCh\$13,876.

Labour protection actions:

Three claims of protection were filed against the company in 2023. Both ended in an agreement between the parties.



4.2 Corporate Citizenship

Viña Concha y Toro strives to strengthen links with the communities it is part of, contributing to their development and progressing in three areas that were identified as key areas for the company's positive contribution to its environment.

The Corporate Citizenship Programme aims to generate a positive and virtuous relationship with the company's social environment and to be a contribution to its communities.

Local entrepreneurship

The objective is to strengthen local entrepreneurship as a way of generating support for the economic development of the areas where the company operates.

Local empowerment

Through local empowerment, the company seeks to generate a positive relationship with the environment, supporting communities in their needs for educational support, environmental awareness and recreation.

Support for education

It focuses on the early levels, where the company can contribute to change for children in the communities.

During 2023, progress was made in tangible actions with communities in Chile, Argentina and the United States, in order to meet the target set.

In Chile, the focus was on a plan for linking up with neighbours, in three priority areas in the first stage: Pirque, Chimbarongo and Lontué. The programme includes maintaining

proactive communication with neighbours, effective management of complaints, if any, and coordinating the transfer of skills to teachers and parents of 24 kindergartens in the framework of early childhood education support.

MEETINGS WITH NEIGHBOURS

The engagement plan consists of holding at least one meeting each year with the neighbourhood committees nearest to the company's facilities with the goal of informing them of the company's plans for mitigating the potential impacts of its activities and announcing community support actions. The meetings also serve to receive comments to be studied and considered in future plans.

OPENING AND BENEFITS

As of 2023 two very special company initiatives were put into effect. Through the municipality of Pirque, free guided visits of the Concha y Toro Tourist Centre were organised. This is located in Pirque and over 200 people from school groups through to senior citizens were able to enjoy the company's tourism experience.

A discount for the shop and the Bodega 1883 restaurant located in the Pirque Tourist Centre was also negotiated for Pirque municipal benefits card holders.

Facilities at the Rauco estate were also made available for sports activities organised by the Rauco Bicentenary integrated high school, in which 20 students participated.

The Corporate Citizenship Programme aims to generate a positive and virtuous relationship with the company's social environment and contribute to its communities.

During 2023, over 200 people from different social organisations in Pirque were able to *tour* our centre free of charge as part of our goal of building long-term relationships with the community.





During the year, over 7,000 native trees were planted that had been propagated in the company's nurseries.

Viña Concha y Toro donated 2,000 native trees to neighbours in Quirihue in the Itata area of the Ñuble Region with the goal of replanting the forest following the serious wildfires that occurred in summer 2023.

SUPPORT FOR EARLY EDUCATION

Bearing in mind the importance of early childhood education for community development, in 2022 Viña Concha y Toro signed an agreement with Fundación Educacional Choshuenco to benefit over 1,500 children who attend preschools in Pirque, Chimbarongo and Molina. The company supports 24 preschools and the creation of family centres that provide training and encouragement to local members and teachers through this agreement.

As part of the programme defined in the context of this partnership, during 2023 books and educational materials were distributed to support the education process and materials were provided to equip the family centres in the preschools in the different neighbourhoods.

Argentina: as part of its commitment to the community, Trivento implemented a number of actions, including the Winds of Opportunity programme that links all the company's educational and inclusive initiatives.

In 2008 the first cycle of hybrid education completion cycle began targeted at those employees wishing to finish their secondary education. Thanks to the experience gained, in 2017 a primary education classroom was added for those people who had not completed that level of education.

We've also been working to promote mutual collaboration partnerships. One such partnership is with the FonBec scholarship Fund, which has a fair and transparent system for providing study grants. In 2022, this partnership (now in place for eight years) provided 101 annual scholarships to students from across Argentina, 50% of whom were funded by the innovative wine Trivento White Malbec.

In 2023, Trivento and the Mendoza General Schools Directorate (DGE) signed an agreement to open a Community Classroom, where people from the community can be referred or apply to complete their secondary education. This is done with the objective of contributing to the Sustainable Development Goals for 2030.

United States: the subsidiary Bonterra Organic Estates has focused its efforts in Mendocino, California, where it operates. Aligned with its strategic focus on organic agriculture, its objective is to work closely with suppliers and to support environmental care entities and charitable organisations like the Cancer Resource Center of Mendocino County.

ENVIRONMENTAL PERFORMANCE



Ch.5

NCG 461: 8.1

5.1 Environmental management

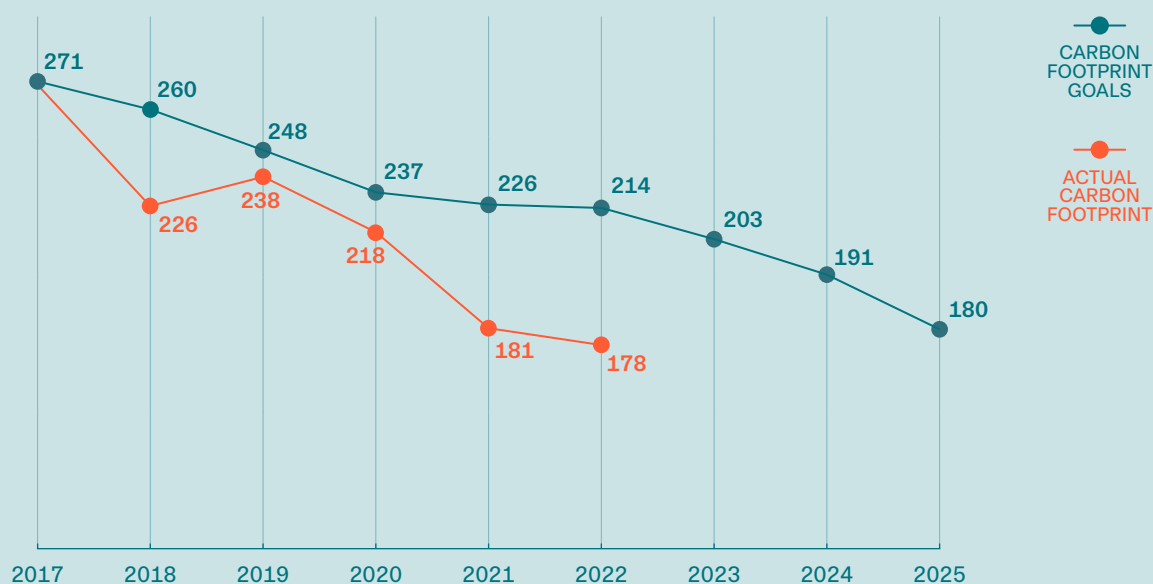
OVERVIEW

Chapter 5

FIGURES

100% of the holding's electricity supplied from renewable sources

ACTUAL CARBON FOOTPRINT VS. SBTI TARGETS 2017–2025 (THOUSANDS OF TONS CO₂E)



*Data available at the closing of this edition.

7,149 native trees planted in 2023

100% of the vineyards have efficient drip irrigation

5.1 Environmental management

The company seeks to grow in balance with the natural environment where it operates and to contribute towards regenerating the conditions of the planet through efficient water, energy and waste management, reducing emissions and caring for biodiversity.

Viña Concha y Toro's activities are intimately linked to the earth and the environment and so sustainability is a central aspect of the business along with excellence, innovation and people.

As a leading company in the wine industry, the company seeks to grow in balance with the natural environment where it operates and to contribute towards regenerating the conditions of the planet through efficient water, energy and waste management, reducing emissions and caring for biodiversity.

The regenerative path that Viña Concha y Toro has defined is a way of taking actions that move the company further along its journey towards sustainability. This is not just about minimizing its negative impact but also about contributing towards restoration, renovation and remediation in order to leave the natural world and society in a better and more resilient condition than they were before. We aspire to generate a positive impact.

The company has metrics and quantitative targets in every area that forms part of its corporate Sustainability Strategy. These are defined for the long term and allow us to evaluate their implementation year-on-year.

All our commitments have a deadline of 2025 and are aligned to the 10 Sustainable Development Goals towards which the company contributes.



Emissions management

Climate action programme

Through its Climate action programme, Viña Concha y Toro measures its carbon footprint based on the GHG Protocol methodology, verifying its footprint externally. Since 2017, it has been working towards reducing its footprint based on Science Based Targets (SBTi). It also discloses its results in line with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD).

Viña Concha y Toro has been committed to mitigating its carbon footprint since 2011, which is regarded as the base year for measuring the emissions generated. Thanks to a combination of internal and external efforts, it has succeeded in reducing its absolute emissions by 50% since that date. In 2022, Viña Concha y Toro succeeded in achieving zero CO₂ Scope 2 emissions, which demonstrates the company's commitment and shows that its efforts are going in the right direction for implementing effective measures to reduce or completely offset its indirect emissions from energy consumption.

In the period between the base year of 2017, when Viña Concha y Toro made a commitment and set its science-based reduction targets, and 2022, it achieved a cumulative reduction of 143,000 tons of CO₂ equivalent. This means it has achieved its 2025 target of 180 tons of CO₂, four years earlier than expected. This speaks to the company's hard work and motivated us to set even more ambitious targets in 2023.

A significant part of the Sustainability Strategy aims to generate a reduction in emissions in one way or another, be it through reforestation campaigns, implementing regenerative practices and promoting biodiversity on its estates or avoiding waste going to landfill.

Measuring our annual carbon footprint using the GHG Protocol allows us to complement the analysis and prioritise actions to constantly decrease the intensity of our CO₂ emissions into the atmosphere.

The company adopts actions mainly in three areas:

1. Engagement with suppliers: To reduce its carbon footprint, the company works actively with all its *stakeholders*. Through its SBT Suppliers programme,¹³ of its 26 main *packaging* suppliers now have reduction targets based on climate science, which is a great contribution towards Viña Concha y Toro's targets.

2. Renewable energy and fossil independence: Now the company has achieved 100% renewable electricity supply it is seeking to generate independence from fossil fuels at its facilities. This is why it is constantly looking for alternatives and electricity-powered equipment such as boilers, transport, cooling towers, generators, forklifts etc.

3. Nature-based solutions: The company has forests on various estates. During 2023, over 7,000 trees were planted in forests and on riverbanks.

Energy management

Fossil independence programme

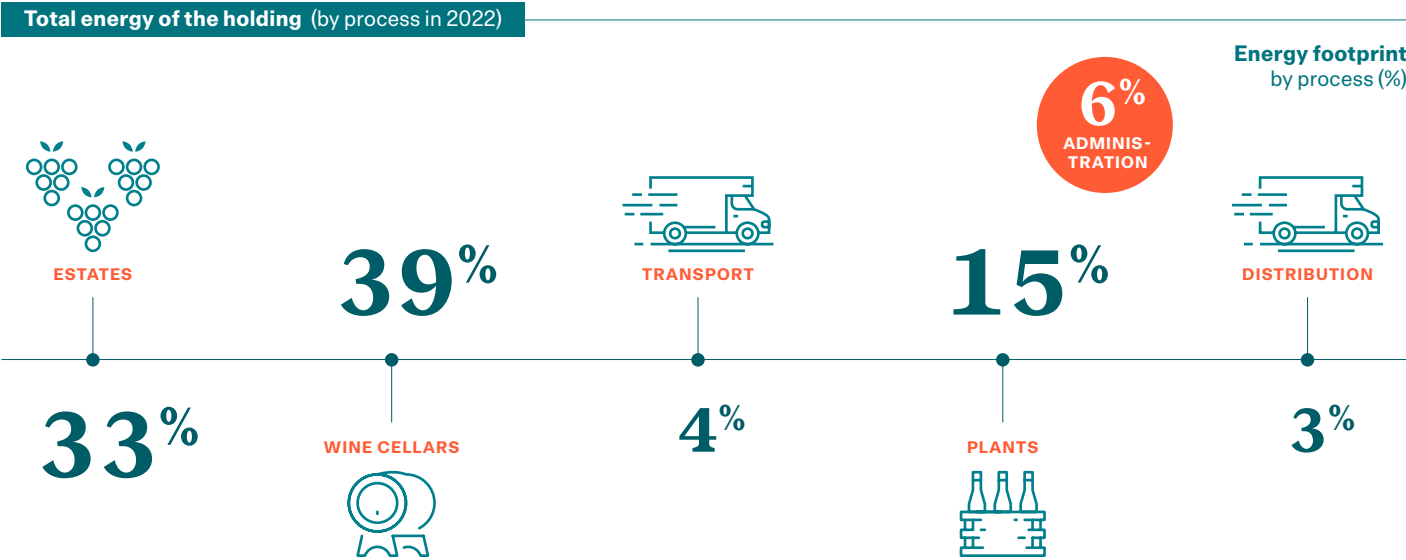
Since 2020, Viña Concha y Toro has operated with 100% renewable energy through energy purchasing contracts, solar self-generation and the purchase of renewable energy certificates (I-RECs). At present, the company is seeking to decrease its fossil fuel consumption at its facilities. By 2025, it hopes to have achieved a first stage of 50%, and then continue advancing until it achieves fossil independence in all internal sources.

The company is aware that technological progress will play a key role in accelerating this energy transition. It is therefore constantly evaluating alternative sources of energy for different types of equipment so as to prepare the way for the early adoption of new alternatives.

Since 2021, its electricity consumption has clearly increased compared to fossil fuels, which is mainly due to the elimination of diesel-fuelled generators in the company's facilities, which have been replaced by electrical generators supplied from renewable sources.

In this regard, the company has 29 solar plants in its estates and wineries in Chile, Argentina and the US, enabling it to increase its electricity generation to 5.1MW (equal to 7.7% of its consumption).

The company's greatest energy consumption is during the vinification process in its wine cellars, which represent around 40% of total consumption. The agricultural process that consumes the most is farm machinery.



Electricity of the holding (renewable energy sources 2022)



100%
RENEWABLE



24.2 GWh (29%)

NATIONAL NETWORK
CONSUMPTION

~84.2
GWh/year

52.1 GWh (62%)

RENEWABLE ENERGY CONTRACT

7.7 GWh (9%)

SOLAR SELF-GENERATION

62% of Viña Concha y Toro's consumption corresponds to renewable energy contracts as a result of an energy purchase agreements with different generators. This electricity market mechanism is available in Chile and the US, where it is possible to directly contract renewable generators to supply the company. This agreement guarantees the renewable energy supply for its facilities.

9% of the company's supply in 2022 came from solar self-generation through the company's 29 plants.

The other 29%, where the legislation does still not make it possible to access energy contracts, the company acquires renewable energy certificates, which are expected to decrease over time.

In 2022, Viña Concha y Toro had **29 solar plants** at its wineries and vineyards with total installed power of **5.1 MW**.

With a total of **21 photovoltaic plants**, 16 on estates and five in wineries, the Concha y Toro subsidiary has **4.1 MW** of installed power.

Meanwhile, Cono Sur has **six photovoltaic plants** with installed power of **1.2 MW**. Five are on estates and one is at the Santa Elisa wine cellar.

In Argentina, Bodega Trivento has **one photovoltaic plant** at its facilities in Maipú. This has connected power of **270 kW**, and generated a total of **441 MWh** in 2022.

Bonterra Organic Estates has **one photovoltaic plant** which supplies its operations at its plant in California in the US.

In order to coordinate and establish the strategy for achieving the corporate fuel reduction goal, a multidisciplinary team has been set up in Chile comprising the agricultural, winemaking, engineering and projects, negotiations, transport and sustainability managers. This team has the task of joining forces, evaluating initiatives and sharing good practice with the goal of progressing with electrification projects, efficiency, the search for alternative fuels and other initiatives that will enable the company to progress with its defossilisation goal. Since 2021, the team has met quarterly to assess progress and the gaps related to energy, thereby ensuring effective follow-up on the ongoing initiatives and projects.

With regard to the agricultural process, a pool of projects has been assessed with the goal of electrifying processes that historically made use of fossil fuels. One success story was the purchase of electrical cooling towers, equipment that represented the highest liquefied gas consumption on the estates. The company is constantly evaluating the possibility of replacing equipment, as well as the use of drones for different applications, which are being used on various company estates.



The Cono Sur subsidiary launched the Patagonia brand in the Chilean market. 1% of sales proceeds are used to protect Chilean Patagonia.

Energy consumption 2023*

	UNIT	CONCHA YTORO	CONO SUR	TRIVENTO	BONTERRA	CONSOLIDATED HOLDING
Total consumption	GJ	367,919	32,557	44,790	35,612	480,878
Fuel consumption	GJ	163,850	14,451	10,721	20,223	209,245
Electricity consumption	GJ	204,069	18,106	34,069	15,389	271,633
Renewable energy sources	GJ	162,869	8,837	1,593	14,657	187,956
Non-renewable energy sources	GJ	41,201	9,269	32,476	733	83,678
Self-generation	GJ	16,248	2,483	1,593	-	20,325
Energy from the grid	GJ	187,821	15,623	32,476	15,389	251,309
% energy from the grid*	GJ	51%	48%	73%	43%	52%

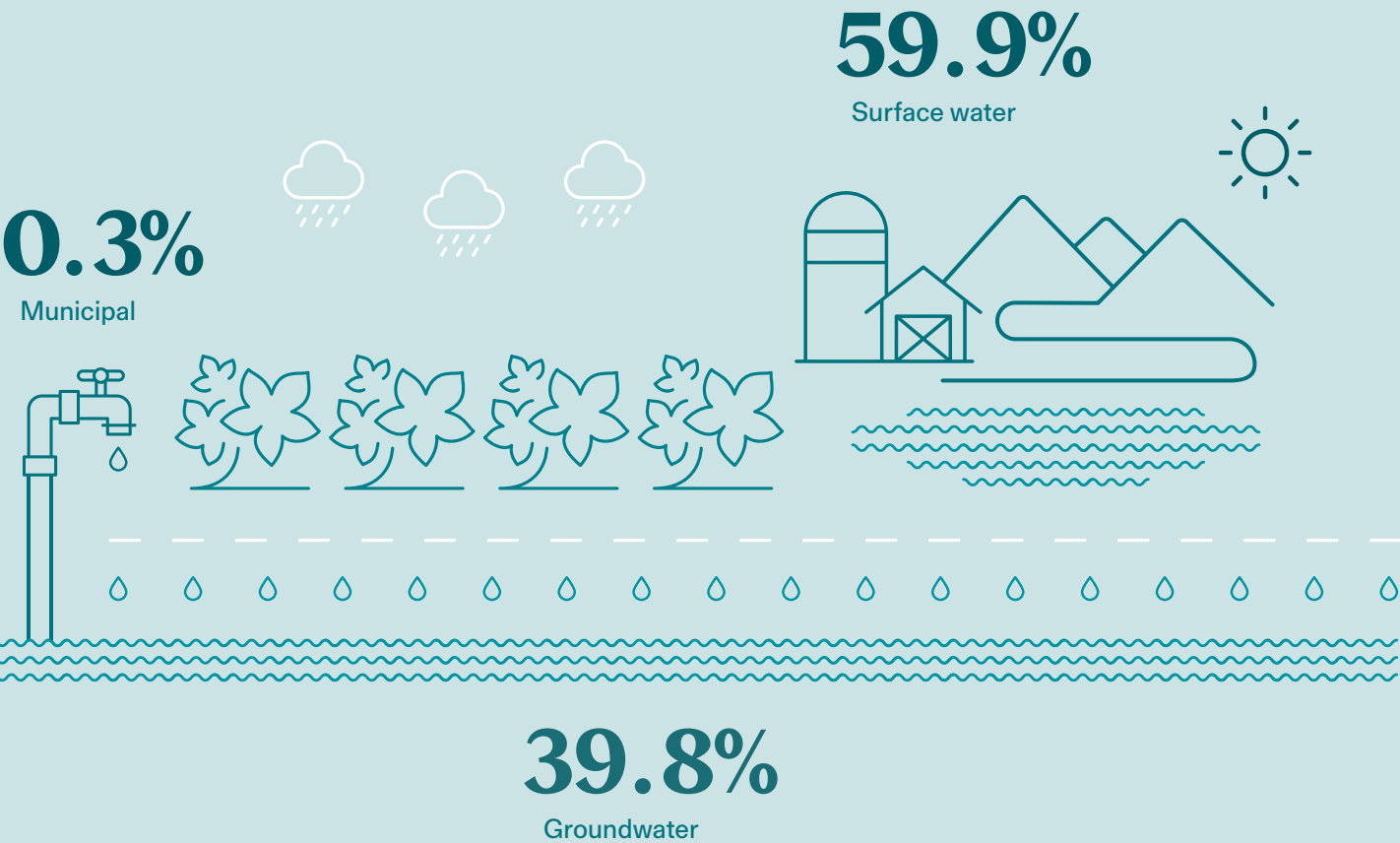
*The data were being validated at the time this report was published.
** Percentage calculated as the consumption of electricity from the grid acquired divided by total energy

Source: own development

Water management

Zero water waste programme

In the wine industry, water is primarily used for irrigating vineyards.



100% of Viña Concha y Toro's vineyards are currently drip-irrigated, ensuring that each vine receives the amount of water it needs.

Since 2010, it has measured its water footprint based on the Water Footprint Network methodology, which shows that the company's footprint is 40% lower than the global wine industry average.

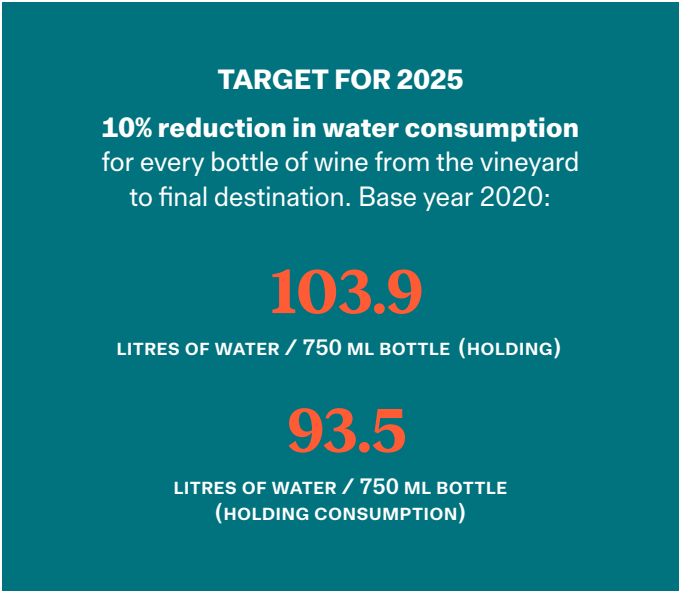
Water is one of the principal resources used by the company to ensure it grows quality grapes for making wines of excellence. The company recognises that the use and conservation of water are ongoing challenges for the industry and for society in general. Given the importance of water availability for vine growing, vinification, bottling and the quality of life of neighbouring communities, through the Zero water waste programme the company has committed to manage its use with the maximum care and efficiency, promoting initiatives that seek to reduce use through efficiency.

Corporate objectives

To use water efficiently, using only the amount that processes require and avoiding any type of waste in each of its operations.

GOVERNANCE AND MANAGEMENT OF WATER

To safely manage water resources, the company constantly reviews the risks associated with water management and analyses the strategies and practices needed to mitigate them. To that end, the company uses the guidelines provided by the Task Force on Climate Financial Disclosure, applying the methodology to the context of water and organizing these matters into four main categories. These areas cover various review, monitoring, and cali-



bration instances for matters related to water management. This as a complement to the transversal task of the internal control department which describes and manages cross-cutting risks.

RESPONSIBLE WATER MANAGEMENT

87% of Concha y Toro's vineyards in Chile are located in water-stressed areas, while the same applies to 100% of the vineyards in Argentina.

It is therefore very important that the company manages water responsibly and efficiently. An area is water-stressed when the demand for water is higher than the resources available in that region. In other words, the water demand in the area is greater than the water that is sustainably available. In Chile, the central zone has the best conditions for the wine industry but it is also the area with the greatest water stress.

Water consumption 2023*

	UNIT	CONCHA Y TORO	CONO SUR	TRIVENTO	BONTERRA	CONSOLIDATED HOLDING
Capture	m3	32,247,068	5,224,736	7,347,075	1,192,174	46,011,054
Discharges	m3	506,195	24,710	106,304	40,501	677,710
Consumption	m3	31,740,873	5,200,026	7,240,771	1,151,673	45,333,344
Water stress	m3	87%	77%	100%	0%	86%

*The data were being validated at the time this report was published.

Source: own development

The central themes of the zero water waste programme and the long-term water strategy are efficient water use and reduction in consumption.

As the company sees this as a strategic topic for the future, it has pioneered research, development and innovation topics through its Research and innovation Centre.

BOARD OVERSIGHT

As water is a critical matter for wine production, it is also of high interest to the shareholders and Board of directors, mainly with a view to the risks and opportunities related to the climate and its potential consequences for water availability. The Directors' Committee is charged with monitoring the main risks to the company, including sustainability.

STRATEGY

The central themes of the zero water waste programme and the long-term water strategy are efficient water use and reduction in consumption. Furthermore, there is a Sustainability Committee, which monitors progress on the Sustainability Strategy and in particular with the zero water waste programme. It comprises executives on an *ad-hoc* basis from those areas that are covered by the strategy. The Sustainability Committee reviews and monitors initiatives and goals related to water resources and proposes adjustments to the strategic framework if necessary.

Through Viña Concha y Toro's Research and innovation Centre, the company assesses alternatives for efficient water consumption in irrigation. One example of this is the

SmartAgro project, a digital farm management programme that provides adjusted irrigation recommendations. The initial results from this project show that it is possible to save 18% of irrigation water following the adjusted recommendations of what and when to water. This project is now being applied as a pilot on over 1,000 hectares of vineyards and it is hoped to increase its scope in the medium term.

More information from <https://cii.conchaytoro.com/>

COLLABORATION AND DISSEMINATION IN THE ENVIRONMENT

Viña Concha y Toro's goal of optimising water consumption reaches beyond its own operations. It also collaborates with key interested parties, such as suppliers, customers and local communities to promote sustainable water management. For instance, technological transfer activities take place with grape producers in the company's research centre, helping to disseminate the results of the agricultural and irrigate techniques. Employees are also actively encouraged to participate in identifying opportunities for efficiency. In the cellars and bottling plants measures have been implemented to reduce water use. Another instance in which Viña Concha y Toro is participating at a global level is with the international organisation Water Footprint Network, which aims to raise awareness of the water footprint so as to promote a transition towards the sustainable, fair and efficient use of fresh water around the world.



100% of our vineyards have efficient drip irrigation while over 1,200 hectares apply precision technology generated by the company's Research and innovation Centre.

Waste management

Circular innovation programme

Viña Concha y Toro is always looking for new ways to minimise waste in its different production areas.

98% of the company's waste has alternatives for recovery and is either recycled or reused. In 2022, 95% of the waste generated was organic, mainly from the winemaking process, which produces 92% of the company's waste. This organic material is mainly composted and later used to enrich agricultural soil.

In the bottling plants, the greatest generation corresponds to industrial waste, most of which is recycled. Glass, plastic, cardboard and wood are among the ten categories managed by authorised recycling entities to ensure traceability (8% of generation).

Through the circular innovation programme, in addition to seeking to progress with promoting recycling and reuse of the waste generated on the company's facilities, the company also aims to contribute towards demonstrating that the waste can be made into products with a higher value than they previously had, giving them a second life. This is the upcycling concept that the company seeks to promote, while also supporting entrepreneurship.

In addition to reducing the waste going to landfill, this programme addresses *food waste* and aims to give uses of greater value to the ten categories of waste it generates

One of the projects involves reducing bottle weight, which has a positive impact both on waste generation and on the carbon footprint associated with transport and the production itself. Measuring our carbon footprint each year is a tool that complements the analysis and prioritising of actions to be carried out to reduce waste generation and increase the efficiency of the upcycling process.



USES OF WASTE

The company aspires to demonstrate that through virtuous chains with other companies or local businesses, it is possible to generate new uses for waste, transforming it into valuable resources for generating local economic growth.

Surco: organic woodstain made from pomace. These products are on sale in the Pirque Tourist Centre.

Barrier Ball: plastic balls that reduce evaporation from vineyard irrigation reservoirs, made from waste hosepipes.

Ailén: use of barrels for furniture and decoration.

Biodiversity

Nature-based solutions

The company has implemented regenerative practices for biodiversity such as setting up pollinator-friendly gardens, nesting boxes for birds, providing water for wildlife and planting cover crops at 100% of its vineyards in Chile.

The nature-based solutions programme seeks to transform how the company relates to its natural surroundings in its vineyards.

The vineyards are productive areas within natural ecosystems and the company's vision is for this cohabitation to occur with care and respect as poor management can generate negative repercussions for nature.

Therefore it fosters integration and mutual care in an effort to ensure that production activities have the lowest possible impact on nature.

The vineyards provide ecosystem services to nature, such as areas for feeding and birds to nest. Similarly the natural environment provides ecosystem services to the vineyard - for instance the forests contribute towards regulating the water cycle in the river basins. Thus nature and the vineyard are integrated, generating one sole farm ecosystem, which the company seeks to regenerate.



Viña Concha y Toro is the only winery in the world whose forest protection is certified by the Forest Stewardship Council® for sustainable forest management of native forest and ecosystem services of carbon sequestration, ensuring the conservation of 4,272 hectares of Mediterranean forest.



Photo Carlos Magna, Technical Agronomist, Fundo Ucuquer

The nature-based solutions programme and biodiversity strategy are focused on the regeneration of soils, forests, flora and fauna, which is achieved through different complementary initiatives. Through these four components, a cycle has got underway to regenerate life in the ecosystem formed by the vineyards and the natural environment. The company forms part of this ecosystem.

Soils:

One of the key aspects of the programme is the application of regenerative practices designed to improve the health of the company's soils through incorporating organic matter, increasing carbon availability, among other things, with the ultimate goal of improving the earth that sustains the vines. This is achieved through diverse practices that the agricultural area has been working on a large scale since 2020, such as inter-row cover crops.

Flora:

The programme includes a series of initiatives designed to increase flora, preferably native plants, through the restoration of native shrubs and trees on the edges of fields, favouring and enriching the vineyard with different species that are intended to generate resilience and diversity.

Fauna:

Native fauna does not differentiate between natural or human-generated ecosystems. It uses all natural spaces, transforming the vineyard into an area for passing through, seeking refuge and feeding. Fostering plant life will inevitably attract creatures like insects and pollinators, which form part of the expansive cycle of species that integrate the food chain for birds, who themselves are part of the food chain of small-sized mammals. Similarly the programme includes a series of initiatives that seeks to increase the presence of native fauna through incorporating elements like nesting boxes, bird baths, perches, walls and ponds which provide conditions for species to seek refuge, feed and reproduce. This programme has been applied to 8,000 hectares and the goal is to reach 10,000.

Native and natural forest

The native forests managed by Viña Concha y Toro total 4,272 hectares and are located in areas adjoining the vineyards in the O'Higgins and Maule regions. These provide ecosystem services to society, such as carbon capture and oxygen generation but they also contribute to the company through regulating the water cycles, protecting vines from pests and diseases and retaining air humidity, among other things. This is why it is important to generate a relationship of virtuous coexistence with our native forest surroundings, helping to regenerate them together with the community and different organisations.



VIRTUOUS COEXISTENCE

The main species growing in the native forest are peumo, boldo, litre and quillay. In the lower, flatter areas of the farms there are hawthorn and tebo bushes, and depending on the degree of humidity, they are often accompanied by dense blackberry and kilo bushes.

PROPAGATION OF NATIVE SPECIES

Since 2019, the Rauquén nursery, sponsored by the Agricultural Management, has a unit for the production of native and ornamental species intended for the restoration and landscaping of Viña Concha y Toro's farms. Production of native species has been incipient, with a focus on the quillay and hawthorn native species. In recent years, the company has been progressing in various biodiversity related commitments and it has become increasingly necessary to have its own production plants, with species adapted to the soil and climatic conditions of its farms. With the support of Conaf, more than 30,000 native species have been reproduced from seeds collected in their own native forests.



Animal grazing in our vineyards is one of the nature-based solutions that has been increasingly used in the farms.

COMPLIANCE WITH ENVIRONMENTAL REGULATIONS

NCG 461: 8.1.5

A matrix that identifies the various requirements related to current environmental regulations is used to address issues of compliance. It covers permits, statements to officials, and monitoring of commitments associated with the Environmental Qualification Resolutions (Resoluciones de Calificación Ambiental, RCAs) of the company's facilities.

In our quest for continuous improvement of the regulatory compliance and oversight process, the *compliance* matrix has been updated, which is comprised of 153 require-

ments applicable to the company's facilities that include environmental aspects in different dimensions. In addition, a platform that allows the regular updating of information on the level of compliance and potential risks, and the visualisation by internal customers, has been implemented.

During 2023, no penalties were issued by the Superintendency of the Environment (Superintendencia del Medio Ambiente, SMA) in Chile or the equivalent entities in countries where our productive subsidiaries are located. As such, no compliance programmes have been approved or executed, and no environmental damage repair plans have been submitted or executed.



The Californian subsidiary Bonterra Organic Estates is organic and Regenerative Organic Certified (ROC).

GENERAL INFORMATION



Ch.6

NCG 461: 6.5, 8.2, 9, 10

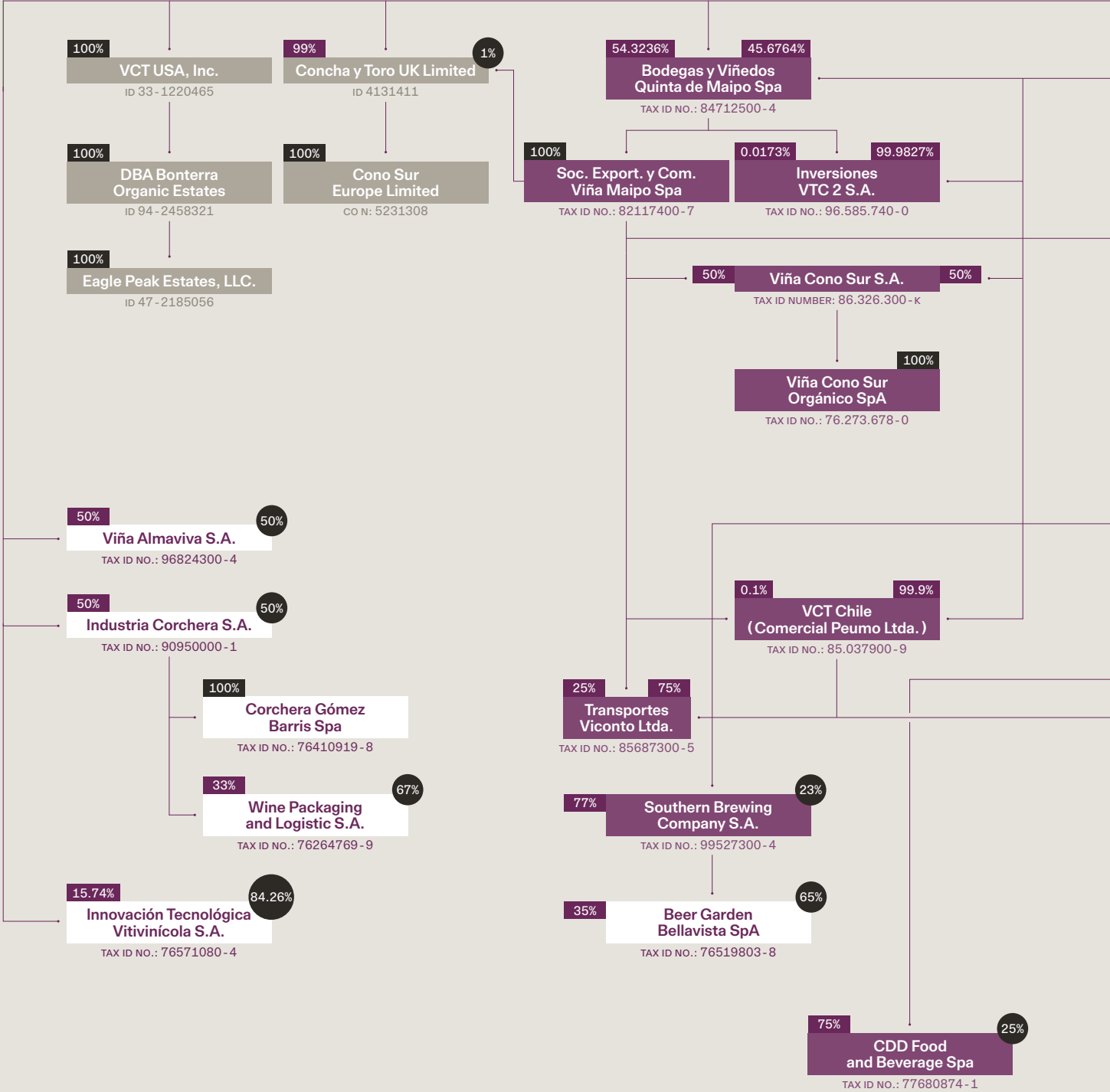
- 6.1 Corporate structure
- 6.2 Subsidiaries and affiliates
- 6.3 Material information



6.1 Corporate structure

NCG 461: 6.5.1 x

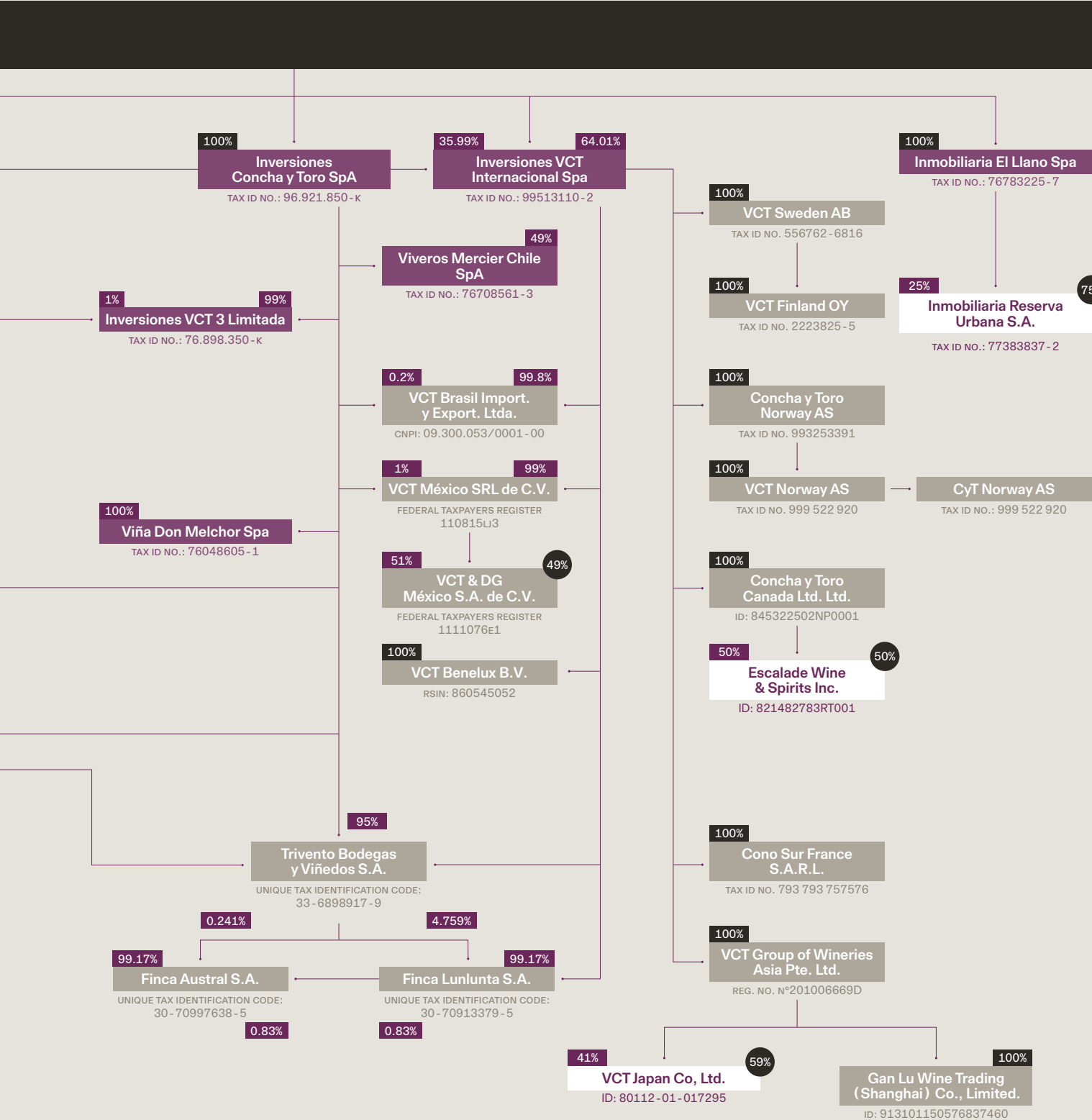
VIÑA CONCHA Y TORO S.A. TAX ID NO.: 90.227.000-0



CHILEAN COMPANIES

FOREIGN COMPANIES

AFFILIATES (OWNERSHIP OF 50% OR LESS WITHOUT CONTROL OVER MANAGEMENT)



6.2 Subsidiaries and affiliates

NCG 461: 6.5.1

→ Inversiones Concha y Toro SpA

Tax ID Number: 96.921.850-K**Address:** Virginia Subercaseaux 210, Pirque, Santiago.**ownership % (direct and indirect):** 100%**Subscribed and paid capital:** Th\$23,423,092**Net assets (equity) at 31.12.2023:**

ThCh\$114,594,870

Investment / parent company assets: 8.26%

→ Inversiones VCT Internacional SpA

Tax ID Number: 99513110-2**Address:** Virginia Subercaseaux 210, Pirque, Santiago.**ownership % (direct and indirect):** 100%**Subscribed and paid capital:** Th\$18,540,470**Net assets (equity) at 31.12.2023:**

ThCh\$94,464,521

Investment / parent company assets: 6.81%

→ Comercial Peumo Ltda. (VCT Chile)

Tax ID Number: 85037900-9**Address:** Avda. Santa Rosa 0837, Paradero 43, Puente Alto, Santiago.**ownership % (direct and indirect):** 100%**Subscribed and paid capital:** Th\$2,617,586**Net assets (equity) at 31.12.2023:** -6,117,068**Investment / parent company assets:** -0.44%

CORPORATE PURPOSE

To make permanent or income investments abroad in all types of movable or immovable property, tangible or intangible, related to the parent's business, as well as to incorporate and participate in all types of companies, preferably abroad. The company does not engage in commercial activity in the exercise of its corporate purpose.

RELATIONSHIP TO PARENT COMPANY

It has ownership interests in and manages several subsidiaries: Viña Cono Sur S.A., Bodegas y Viñedos Quinta de Maipo SpA, Inversiones VCT Internacional SpA, Comercial Peumo Limitada, VCT Brasil Importación y Exportación Limitada, VCT México S.R.L. de C.V., Trivento Bodegas y Viñedos S.A., and Viña Don Melchor SpA., Inversiones VCT 3 Limitada, Inversiones VCT 2 S.A.

CORPORATE PURPOSE

Investment in all manner of tangible and intangible property, real estate or movable property in order to receive their fruits or profits. To create, be part of or acquire rights or shares in companies. The company does not engage in commercial activity in the exercise of its corporate purpose..

RELATIONSHIP TO PARENT COMPANY

This company has ownership interests in the following subsidiaries: VCT Brasil Importación y Exportación Limitada, VCT Sweden AB, Concha y Toro Norway AS, VCT Group of Wineries Asia Pte. Ltd., Concha y Toro Canada Ltd. y VCT México S.R.L. de C.V., VCT Benelux B.V. y Cono Sur France S.A.R.L. It also participates in the ownership of the Argentinian subsidiaries Trivento Bodegas y Viñedos S.A. and Finca Lunlunta S.A.

CORPORATE PURPOSE

To engage in all manner of commercial operations, particularly the import and export, purchase, sale, distribution, acquisition, and sale (in general) of all manner of merchandise within and beyond Chile. To engage in business in any form and all other activities agreed to by the partners.

RELATIONSHIP TO PARENT COMPANY

This subsidiary sells, distributes, and markets products manufactured by the parent company and its subsidiaries in Chile as well as other Chilean and foreign entities. Comercial Peumo Ltda., through its dedicated and specialised sales force, which covers retail, wholesale, reseller, on trade and on-line channels. This company participates in the ownership of the subsidiary companies Transportes Viconto Ltda. and Trivento Bodegas y Viñedos S.A.

CHIEF EXECUTIVE OFFICER

Eduardo Guilisasti Gana (G)

CHIEF EXECUTIVE OFFICER

Eduardo Guilisasti Gana (G)

CHIEF EXECUTIVE OFFICER

Niclas Blomström Bjuvman (GF)

MANAGEMENT

Viña Concha y Toro S.A. manages the company through specially designated representatives.

MANAGEMENT

Viña Concha y Toro S.A. manages the company through specially designated representatives.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of wine and other parent company products and those of its subsidiary and associated companies. Publicity services for the brands of the parent company and its subsidiaries.

(D) Director, Viña Concha y Toro S.A.
 (G) Manager, Viña Concha y Toro S.A.
 (GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ **Viña Cono Sur S.A.**

Tax ID Number: 86.326.300-K
Address: Avda. Nueva Tajamar 481,
 Torre Norte, piso 5, of. 505, Las Condes.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$497,171
Net assets (equity) at 31.12.2023:
 ThCh\$62,745,662
Investment / parent company assets: 4.52%

CORPORATE PURPOSE

Production, bottling, distribution, purchase, sale, export, import, and marketing of wine, sparkling wine and liquors in any form.

RELATIONSHIP TO PARENT COMPANY

Production and marketing of grapes and wines using its own brands. This company owns 100% of Viña Cono Sur Orgánico SpA.

→ **Viña Don Melchor SpA**

Tax ID Number: 76048605-1
Address: Virginia Subercaseaux 210, Pirque,
 Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$1,000
Net assets (equity) at 31.12.2023:
 ThCh\$3,052,947
Investment / parent company assets: 0.22%

CORPORATE PURPOSE

Production and bottling of wines and related products; commercialisation, sale, purchase, import and export of wines and related products; and the provision of advertising, promotional, marketing, and positioning services for its products and brands.

DIRECTORS

Eduardo Guilisasti Gana (Chairman) (G)
 Osvaldo Solar Venegas (G)
 Mariano Fontecilla de Santiago Concha (D)
 Rafael Guilisasti Gana (D)

CHIEF EXECUTIVE OFFICER

Enrique Tirado Santelices (GF)

→ **Bodegas y Viñedos
Quinta de Maipo SpA**

Tax ID Number: 84712500-4
Address: Virginia Subercaseaux 210, Pirque,
 Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$51,470
Net assets (equity) at 31.12.2023:
 ThCh\$33,814,363
Investment / parent company assets: 2.44%

CORPORATE PURPOSE

Production, bottling, blending, distribution, purchase, sale, exportation, importation, and marketing of wine and sparkling wine in any form.

RELATIONSHIP TO PARENT COMPANY

This company participates in the ownership of the following parent company subsidiaries: Sociedad Exportadora y Comercial Viña Maipo SpA and Inversiones VCT 2 S.A.

DIRECTORS

Eduardo Guilisasti Gana (Chairman) (G)
 Osvaldo Solar Venegas (G)
 Rafael Marín Jordán (D)
 Pablo Guilisasti Gana (D)

CHIEF EXECUTIVE OFFICER

Giancarlo Bianchetti González (GF)

MANAGEMENT

It is managed by Inversiones y Toro SpA through a representative.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of grapes and products from the parent company and VCT Chile. Bottling services contract with the parent company.

→ Sociedad Exportadora y Com. Viña Maipo Spa

Tax ID Number: 82117400-7
Address: Virginia Subercaseaux 210, Pirque, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$22,922
Net assets (equity) at 31.12.2023: ThCh\$33,985,235
Investment / parent company assets: 2.45%

CORPORATE PURPOSE

Production, bottling, blending, distribution, purchase, sale, exportation, importation, and marketing of wine and sparkling wine in any form.

RELATIONSHIP TO PARENT COMPANY

This company markets products manufactured by the parent company. It also owns varying percentages of the parent company's subsidiaries: Transportes Viconto Ltda., Concha y Toro UK Limited, VCT Chile, Viña Cono Sur S.A., and Inversiones VCT 3 Limitada.

→ Inversiones VCT 2 S.A.

Tax ID Number: 96.585.740-0
Address: Lo Espejo 1500, Cerrillos, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$176,920
Net assets (equity) at 31.12.2023: ThCh\$135,357
Investment / parent company assets: 0.01%

CORPORATE PURPOSE

Production and bottling of wines and related products; commercialisation, sale, purchase, import and export of wines and related products; and the provision of advertising, promotional, marketing and positioning services for its products and brands.

→ Inversiones VCT 3 Limitada

Tax ID Number: 76.898.350-K
Address: Avda. Nueva Tajamar 481, Torre Norte, oficina 505, Las Condes, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$1,000
Net assets (equity) at 31.12.2023: ThCh\$51.121
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Production and bottling of wines and related products; commercialisation, sale, purchase, import and export of wines and related products; and the provision of advertising, promotional, marketing and positioning services for its products and brands.

DIRECTORS

Alfonso Larraín Santa María (Chairman) (D)
 Eduardo Guilisasti Gana (G)
 Osvaldo Solar Venegas (G)

MANAGEMENT

Bodegas y Viñedos Quinta de Maipo SpA manages the company through specially designated representatives.

CHIEF EXECUTIVE OFFICER

Eduardo Guilisasti Gana (G)

MANAGEMENT

It is managed by Inversiones Concha y Toro SpA.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of wines and related products.

(D) Director, Viña Concha y Toro S.A.
(G) Manager, Viña Concha y Toro S.A.
(GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ **Transportes
Viconto Limitada**

Tax ID Number: 85687300-5
Address: Avda. Santa Rosa 0821, Puente Alto, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$35,076
Net assets (equity) at 31.12.2023:
ThCh\$107,565
Investment / parent company assets: 0.01%

CORPORATE PURPOSE

Provision of all manner of services related to transportation and freight within and outside of the country using trucks and related means of transportation.

RELATIONSHIP TO PARENT COMPANY

Transports products manufactured by the parent company and subsidiaries to various points of sale and distribution. It performs this work using its own vehicles or rented vehicles.

→ **Viña Cono Sur
Orgánico SpA**

Tax ID Number: 76.273.678-0
Address: Nueva Tajamar 481, Torre Norte, Oficina 306, Las Condes, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$1,000
Net assets (equity) at 31.12.2023:
ThCh\$270,286
Investment / parent company assets: 0.02%

CORPORATE PURPOSE

Production and sale of organic grapes.

→ **Southern Brewing
Company S.A.**

Tax ID Number: 99527300-4
Address: Avda. Américo Vespucio 2500 of. 702, Vitacura, Santiago.
ownership % (direct and indirect): 77%
Subscribed and paid capital: Th\$2,065,808
Net assets (equity) at 31.12.2023:
ThCh\$9,527,965
Investment / parent company assets: 0.69%

CORPORATE PURPOSE

Manufacture of beer and malt beverages.

RELATIONSHIP TO PARENT COMPANY

It maintains a distribution contract with the subsidiary o Viña Concha y Toro and VCT Chile

DIRECTORS

Christoph Schiess Schmitz (Chairman)
Eduardo Guilisasti Gana (G)
Osvaldo Solar Venegas (G)
Ignacio Izcue Elgart (G)
Rodrigo Infante Ossa

MANAGEMENT

Its partners Comercial Peumo Limitada and Sociedad Exportadora y Comercial Viña Maipo SpA manage the company through representatives.

MANAGEMENT

Viña Cono Sur S.A. manages the company through specially designated representatives.

CHIEF EXECUTIVE OFFICER

José Tomás Infante Güell (GF)

MAIN CONTRACTS WITH THE PARENT

Freight of bulk wine and finished products.

MAIN CONTRACTS WITH THE PARENT

Distribution contracts for the sale of Kross products.

→ Trivento Bodegas y Viñedos S.A.

Company number: 33-68989817-9
Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$34,525,906
Net assets (equity) at 31.12.2023: ThCh\$71,932,997
Investment / parent company assets: 5.18%

CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.

RELATIONSHIP TO PARENT COMPANY

Production in the Republic of Argentina and marketing of grapes and wines using its own brands. It holds ownership interest in the subsidiaries Finca Lunlunta S.A. and Finca Austral S.A.

→ Finca Austral S.A.

Company number: 30-70997638-5
Address: Canal Pescara 9347, Russell C.P. 5517, Maipú, Mendoza, Argentina.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$3,475
Net assets (equity) at 31.12.2023: ThCh\$156
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.

RELATIONSHIP TO PARENT COMPANY

Sale of grapes and wines using its own brands.

→ Finca Lunlunta S.A.

Company number: 30-70913379-5
Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$3,475
Net assets (equity) at 31.12.2023: ThCh\$21,447
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.

RELATIONSHIP TO PARENT COMPANY

Sale of grapes and wines using its own brands. It is part owner of the subsidiary Finca Austral S.A.

LEAD DIRECTORS

Alfonso Larraín Santa María (Chairman) (D)
 Rafael Guilisasti Gana (D)
 Marcos Augusto Jofré (GF)

ALTERNATE DIRECTORS

Christian Linares
 Alejandro Montarcé (GF)

DIRECTORS

Marcos Augusto Jofré (Lead) (GF)
 Alejandro Montarcé (Alternate) (GF)

DIRECTORS

Marcos Augusto Jofré (Lead) (GF)
 Alejandro Montarcé (Alternate) (GF)

CHIEF EXECUTIVE OFFICER

Marcos Augusto Jofré (GF)

CHIEF EXECUTIVE OFFICER

Marcos Augusto Jofré (GF)

CHIEF EXECUTIVE OFFICER

Marcos Augusto Jofré (GG)

MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro S.A. and other related subsidiaries.

(D) Director, Viña Concha y Toro S.A.
 (G) Manager, Viña Concha y Toro S.A.
 (GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ Inmobiliaria El Llano SpA

Tax ID Number: 76783225-7
Address: Avenida Nueva Tajamar N° 481, oficina 1501, Torre Norte, Las Condes, Santiago.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$1,000
Net assets (equity) at 31.12.2023: -121,596
Investment / parent company assets: -0.01%

CORPORATE PURPOSE

Real estate activity in the broadest sense, particularly real estate investments and projects.

DIRECTORS

Eduardo Guilisasti Gana (G)
 Andrés Larraín Santa María (D)
 Osvaldo Solar Venegas (G)

CHIEF EXECUTIVE OFFICER

Ernesto Hevia Balbontín (GF)

→ VCT Brasil Importación y Exportación Limitada

Company number: 09.300.053/001-00
Address: Rua Alcides Lourenço Rocha 167, 4° andar, Conj. 41 y 42 Cidade Monções, Sao Paulo, Brasil.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$150,229
Net assets (equity) at 31.12.2023: ThCh\$16,444,682
Investment / parent company assets: 1.18%

CORPORATE PURPOSE

The import, export, purchase, sale, and distribution of wines, alcoholic and non-alcoholic beverages, and similar products; import, purchase, sale, and distribution of advertising, marketing, and communications elements and promotions related to the previous line of business; trade in any of its forms; advertising, marketing, communication, and promotional services; and holding of ownership in other companies as a partner or shareholder.

RELATIONSHIP TO PARENT COMPANY

Distribution and brokerage of parent company and some subsidiary products.

DIRECTORS

Mauricio Cordero Barrera (GF)
 Aloisio Duarte (GF)

CHIEF EXECUTIVE OFFICER

Mauricio Cordero Barrera (GF)

→ Cono Sur Europe Limited

Company number: 5231308
Address: 1st Floor West Wing, Davidson House, Forbury Square, Reading, Berkshire, RG1 3 EU, UK.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$112
Net assets (equity) at 31.12.2023: ThCh\$112
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Import and distribution of wine in Europe

DIRECTORS

Giancarlo Bianchetti González (GF)

MAIN CONTRACTS WITH THE PARENT

Distribution contract with Viña Concha y Toro and related subsidiaries.

→ Concha y Toro UK Limited

Company number: 4131411
Address: 9 Ashurst Court, London Road, Wheatley, Oxfordshire, OX33 1ER, UK.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$756
Net assets (equity) at 31.12.2023: ThCh\$21,385,529
Investment / parent company assets: 1.54%

CORPORATE PURPOSE

Purchase and sale of products of the parent company and its subsidiaries; promotion and brokerage of the same products.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent company and its subsidiaries and affiliates in the United Kingdom. It owns the subsidiary Cono Sur Europe Limited.

DIRECTORS

Oswaldo Solar Venegas (G)
Thomas Domeyko Cassel (G)

CHIEF EXECUTIVE OFFICER

Simon Doyle (GF)

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.

→ VCT Sweden AB

Company number: 556762-6816
Address: Dalagatan 34, Stockholm, Sweden.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$8,733
Net assets (equity) at 31.12.2023: ThCh\$5,416,183
Investment / parent company assets: 0.39%

CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent company and its subsidiaries and associates in Sweden. It owns the subsidiary VCT Finland OY.

DIRECTORS

Thomas Domeyko Cassel (G)
Julian Belio
Christian Hargreaves

MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro and related subsidiaries.

→ Concha y Toro Norway AS

Company number: 993253391
Address: Karenslyst allé 10, 0278 Oslo, Norway
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$15,600
Net assets (equity) at 31.12.2023: ThCh\$2,792,732
Investment / parent company assets: 0.20%

CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent company and its subsidiaries and associates in Norway. It also owns the subsidiary VCT Norway AS.

DIRECTORS

Thomas Domeyko Cassel (G)
Julian Belio
Heidi Stumo

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.

(D) Director, Viña Concha y Toro S.A.
 (G) Manager, Viña Concha y Toro S.A.
 (GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ VCT Finland OY

Company number: 2223825-5
Address: Sörnäisten rantatie 27 C, 4th floor,
 00500 Helsinki, Finland.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$19,401
Net assets (equity) at 31.12.2023:
 ThCh\$1,667,951
Investment / parent company assets: 0.12%

CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent and its subsidiaries and affiliates in Finland.

→ VCT Norway AS

Company number: 999522920
Address: Karenslyst allé 10, 0278 Oslo, Norway.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$2,600
Net assets (equity) at 31.12.2023:
 ThCh\$795.539
Investment / parent company assets: 0.06%

CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent company and its subsidiaries and associates in Norway. It is the owners of CyT Norway AS

→ CyT Norway AS

Company number: 999522920
Address: Karenslyst allé 10, 0278, Norway.
ownership % (direct and indirect): 100%
Subscribed and paid capital: 30,000 NOK

CORPORATE PURPOSE

Distribution of the products of the parent and its subsidiaries and affiliates in Norway.

RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent and its subsidiaries and related parties.

DIRECTORS

Thomas Domeyko Cassel (G)
 Christian Hargreaves
 Ilkka Perttu

DIRECTORS

Thomas Domeyko Cassel (G)
 Christian Hargreaves
 Heidi Stumo

DIRECTORS

Thomas Domeyko Cassel (G)
 Julián Belio
 Heidi Stumo

MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro and related subsidiaries.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of the products of the parent and related parties; promotion and advertising of these products.

→ Cono Sur France S.A.R.L.

Company number: 79357576
Address: 1 Venelle de Riviere, 29840 Lanildut, France.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Ch\$ 19,401
Net assets (equity) at 31.12.2023: ThCh\$302,496
Investment / parent company assets: 0.02%

CORPORATE PURPOSE

Commission agent and promoter of the wines of the parent Viña Cono Sur S.A.

RELATIONSHIP TO PARENT COMPANY

This company acts as a commission agent and promoter of Viña Cono Sur S.A. wines abroad.

→ Gan Lu Wine Trading (Shanghai) Co. Ltd.

Company number: 913101150576837460
Address: Room 502 - 16, Floor 5, Block 2 N° 38, Debao Road, China, Shanghai, Free Trade Pilot Zone, Shanghai, China.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$1,927,889
Net assets (equity) at 31.12.2023: -3876037
Investment / parent company assets: -0.28%

CORPORATE PURPOSE

Purchase, sale, commissioning and promotion of the wines of the parent and subsidiaries in the Asian market, particularly in China.

RELATIONSHIP TO PARENT COMPANY

This company acts as a distributor, commissioner, and promoter of the parent company and other subsidiaries in the Asian market, particularly that of China.

→ VCT Group of Wineries Asia Pte. Ltd.

Company number: 201006669D
Address: 72 Anson Road, Anson House, #12 - 03, Singapore 079911.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$2,820,562
Net assets (equity) at 31.12.2023: -1,265,301
Investment / parent company assets: -0.09%

CORPORATE PURPOSE

Commission agent and promoter of the wines of the parent company and other subsidiaries in the Asian market.

RELATIONSHIP TO PARENT COMPANY

This company acts as a distributor, commissioner, and promoter of the parent company and other subsidiaries in the Asian market. It also owns the subsidiary Gan Lu Wine Trading (Shanghai) Co. Ltd. and 41% of the associated company VCT Japan Co. Ltd.

DIRECTORS

Cristián López Pascual (G)
 Enrique Ortúzar Vergara (G)
 Andrea Benavides Hebel (G)

DIRECTORS

Alfonso Larraín Santa María (D)
 Andrea Benavides Hebel (G)
 Osvaldo Solar Venegas (G)
 Cristián López Pascual (G)
 Guy Andrew Nussey (GF)

REGIONAL DIRECTOR

Guy Andrew Nussey (GF)

MAIN CONTRACTS WITH THE PARENT

Contract for commission based on sales.

MAIN CONTRACTS WITH THE PARENT

Commission and distribution contracts with Viña Concha y Toro S.A. and related subsidiaries.

MAIN CONTRACTS WITH THE PARENT

Agency contract with Viña Concha y Toro and related subsidiaries.

(D) Director, Viña Concha y Toro S.A.
(G) Manager, Viña Concha y Toro S.A.
(GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ **Fetzer Vineyards
(Bonterra Organic Estates)**

Company number: 94-2458321
Address: 12901 Old River Road, Hopland,
CA 95449, United States.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$205,725,267
Net assets (equity) at 31.12.2023:
ThCh\$201,750,919
Investment / parent company assets: 14.54%

CORPORATE PURPOSE

Production, marketing, bottling of wine and alcoholic beverages of its own and of its subsidiaries, import and export of wines and products related to its corporate purpose.

RELATIONSHIP TO PARENT COMPANY

Production in the United States and commercialisation of grapes and wines under its own brands and those of Viña Concha y Toro and other related parties.

→ **VCT USA, Inc.**

Company number: 33-1220465
Address: 251 Little Falls Drive Wilmington,
DE 19808, United States.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$96,483,200
Net assets (equity) at 31.12.2023:
ThCh\$143,127,888
Investment / parent company assets: 10.31%

CORPORATE PURPOSE

Investment company focused on consolidating the investments of Viña Concha y Toro in the US market.

RELATIONSHIP TO PARENT COMPANY

Company 100% owned by Viña Concha Concha y Toro, which consolidates investments in the United States. It owns 100% of Fetzer Vineyards.

→ **Eagle Peak Estates Llc.**

Company number: 47-2185056
Address: 12625 Old River Road, Hopland,
CA 95449, United States.
ownership % (direct and indirect): 100%
Subscribed and paid capital: Th\$ 8,771
Net assets (equity) at 31.12.2023:
ThCh\$150,398
Investment / parent company assets: 0.01%

CORPORATE PURPOSE

Commercialisation and bottling of wine and alcoholic beverages, import and export of wine and related products.

DIRECTORS

Eduardo Guilisasti Gana (Chairman) (G)
Rafael Guilisasti Gana (D)
Osvaldo Solar Venegas (G)

DIRECTORS

Eduardo Guilisasti Gana (G)
Rafael Guilisasti Gana (D)
Osvaldo Solar Venegas (G)

DIRECTORS

Erik Olsen
Emmanuel Garibay

MAIN CONTRACTS WITH THE PARENT

Commercialisation of products of Viña Concha y Toro S.A. and related parties.

(D) Director, Viña Concha y Toro S.A.
(G) Manager, Viña Concha y Toro S.A.
(GF) Manager, Subsidiary Viña Concha y Toro S.A.

→ **VCT México S.R.L de C.V.**

Company number: VME110815LJ3
Address: Carretera Picacho a Jusco 238 502 A., Jardines en la Montaña, Distrito Federal 14210, Mexico.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$476,418
Net assets (equity) at 31.12.2023: ThCh\$7,337,152
Investment / parent company assets: 0.53%

CORPORATE PURPOSE

Company whose purpose is consolidating the investments of Viña Concha y Toro in Mexico.

RELATIONSHIP TO PARENT COMPANY

Owner of 51% of VCT & DG México S.A. de C.V.

→ **VCT&DG México S.A. de C.V.**

Company number: VAD1111076E1
Address: Bosques de Duraznos 75, PH OF 1401 Col. Bosques de las Lomas, Alcaldía Miguel Hidalgo, Ciudad de México, Mexico.
ownership % (direct and indirect): 51%
Subscribed and paid capital: ThCh\$832,193
Net assets (equity) at 31.12.2023: ThCh\$11,471,914
Investment / parent company assets: 0.42%

CORPORATE PURPOSE

Purchase, sale, and marketing of all types of beverages, including but not limited to wine, liquors, alcoholic, and non-alcoholic beverages from different brands including Concha y Toro at the national level.

RELATIONSHIP TO PARENT COMPANY

To distribute the products of the parent company and its subsidiaries in Mexico.

→ **Concha y Toro Canada, Ltd.**

Company number: 845322502NP001
Address: 44 Chipman Hill, Suite 1000.P.O. Box 7289, Stn. "A". Saint John, N.B. E2L 4s6, Canada.
ownership % (direct and indirect): 100%
Subscribed and paid capital: ThCh\$531,861
Net assets (equity) at 31.12.2023: ThCh\$215,518
Investment / parent company assets: 0.02%

CORPORATE PURPOSE

Investment companies focused on consolidating the investments of Viña Concha y Toro in the Canada.

RELATIONSHIP TO PARENT COMPANY

Inversiones VCT Internacional SpA is the owner of this company.

BOARD OF DIRECTORS

Osvaldo Solar Venegas (G)
Enrique Ortúzar Vergara (G)

DIRECTORS

Alfonso Larraín Santa María (D)
Celestino Álvarez
Thomas Domeyko Cassel (G)
Osvaldo Solar Venegas (G)
Rodrigo Álvarez

DIRECTOR

Enrique Ortúzar Vergara (G)

MAIN CONTRACTS WITH THE PARENT

Importation and other services contract with Viña Concha y Toro and related subsidiaries.

→ VCT Benelux B.V.

Company number: 860545052

Address: Weesperstraat 61, 1018VN,
Amsterdam,
Netherlands.

ownership % (direct and indirect): 100%

Subscribed and paid capital: ThCh\$9,701

Net assets (equity) at 31.12.2023: -22,566

Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Distribution and promotion of the products of
Viña Concha y Toro in Europe.

RELATIONSHIP TO PARENT COMPANY

Inversiones VCT Internacional SpA is the own-
er of this company.

MANAGEMENT

Management is undertaken by VCT Interna-
tional through specially designated repre-
sentatives.



Affiliates

→ Beer Garden Bellavista SpA

Tax ID Number: 76519803-8
Address: Dardignac 0127, Providencia, Santiago, Chile.
ownership % (direct and indirect): 26.95%
Subscribed and paid capital: ThCh\$70,000
Net assets (equity) at 31.12.2023: ThCh\$427,205
Investment / parent company assets: 0.01%

CORPORATE PURPOSE

Implementation, operation, and exploitation of all types of restaurants, bars, and similar food and entertainment establishments, particularly those related to the sale of the “Kross”® craft beer.

DIRECTORS

Carlos Brito Claissac
José Tomás Infante Güell (GF)
Jerome Marcel Reynes
Osvaldo Solar Venegas
Rodrigo Infante Ossa

CHIEF EXECUTIVE OFFICER

León Reyes

→ Escalade Wines & Spirits Inc.

Company number: 821482783RT0001
Address: 5006 Timberlea Suite 1, Mississauga, Ontario, Canada.
ownership % (direct and indirect): 50%
Subscribed and paid capital: ThCh\$1,062,238
Net assets (equity) at 31.12.2023: ThCh\$682,399
Investment / parent company assets: 0.02%

CORPORATE PURPOSE

This company acts as a commission agent and promoter of the wines of Concha y Toro and other subsidiaries in the Canadian market.

RELATIONSHIP TO PARENT COMPANY

This company acts as a commissioner and promoter of the parent company and other subsidiaries in the Canadian market.

DIRECTORS

Duncan Hobbs (Chairman)
Eduardo Guilisasti Gana (G)
Osvaldo Solar Venegas (G)
José Manuel Infante Echeñique (G)
Andrew Ponsford
Brigitte Lachance

MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro and related subsidiaries.

→ VCT Japan Company Ltd.

Company number: 80-112-01-107295
Address: 4-10-2 Nakano, Nakano-ward, Tokyo, Japan.
ownership % (direct and indirect): 41%
Subscribed and paid capital: ThCh\$280,350
Net assets (equity) at 31.12.2023: ThCh\$353,282
Investment / parent company assets: 0.01%

CORPORATE PURPOSE

Joint venture with a local distributor designed to strengthen the sale of Concha y Toro products and those of some subsidiaries in the Japanese market.

RELATIONSHIP TO PARENT COMPANY

Joint venture with a local distributor designed to strengthen the sale of Concha y Toro products and those of some subsidiaries in the Japanese market.

DIRECTOR

Hirokazu Maeda

MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro and other related parties.

→ **Industria Corchera S.A.**

Tax ID Number: 90950000 - 1
Address: Camino El Lucero 1514, Lampa, Santiago.
ownership % (direct and indirect) : 50%
Subscribed and paid capital: Th\$5,796,064
Net assets (equity) at 31.12.2023:
 ThCh\$17,416,602
Investment / parent company assets: 0.63%

CORPORATE PURPOSE

The manufacture, production, importation and exportation, distribution, and sale of cork and its derivatives or substitutes as well as stoppers and caps. Representation of machinery and other inputs; provision of services for the wine industry; investing in rustic or urban real estate, acquiring it, selling it and building it for its own use or another entity, manage it, and receive its profits; and to engage in other business related to the corporate purpose.

→ **Viña Almaviva S.A.**

Tax ID Number: 96824300 - 4
Address: Avda. Santa Rosa 821, Paradero 45, Puente Alto, Santiago.
ownership % (direct and indirect) : 50%
Subscribed and paid capital: Th\$2,424,784
Net assets (equity) at 31.12.2023:
 ThCh\$61,884,736
Investment / parent company assets: 2.23%

CORPORATE PURPOSE

Production and commercialisation of super premium wines, including their export and distribution.

→ **Corchera Gómez Barris S.A.**

Tax ID Number: 76410919 - 8
Address: Camino El Lucero 1514, Lampa, Región Metropolitana, Chile.
ownership % (direct and indirect) : 50%
Subscribed and paid capital: ThCh\$380,050
Net assets (equity) at 31.12.2023:
 ThCh\$310,476
Investment / parent company assets: 0.01%

LEAD DIRECTORS

Rafael Guilisasti Gana (Chairman) (D)
 Pedro Félix de Matos
 Christophe Fouquet
 Osvaldo Solar Venegas (G)

ALTERNATE DIRECTORS

Pablo Guilisasti Gana (D)
 Luis Felipe Fellay Rodríguez
 Antonio Ríos Amorim
 Andrea Benavides Hebel (G)

DIRECTORS

Ariane Khaida (Chair)
 Rafael Guilisasti Gana (D)
 Julien de Beaumarchais de Rothschild
 Felipe Larraín Vial (D)
 Eduardo Guilisasti Gana (G)
 Eric Bergman

CHIEF EXECUTIVE OFFICER

Luis Felipe Fellay Rodríguez

CHIEF EXECUTIVE OFFICER

Manuel Vigario Santos Louzada

MAIN CONTRACTS WITH THE PARENT

Contract for the supply of corks and other inputs to Viña Concha y Toro and its related parties.

MAIN CONTRACTS WITH THE PARENT

Purchase and sale of products.

→ CDD Food and Beverage SpA

Tax ID Number: 77680874 - 1
Address: Avda. Tajamar 481, Torre Sur, oficina 501, Las Condes, Santiago.
ownership % (direct and indirect) : 75%
Subscribed and paid capital: ThCh\$60,000
Net assets (equity) at 31.12.2023: ThCh\$58,631
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Implementation, operation and exploitation of gastronomic establishments.

LEAD DIRECTORS

Juan Cristóbal Goycoolea Nagel (G)
Sebastián Aguirre Arhens (G)
Andrea Benavides Hebel (G)
Jerome Marcel Reynes
Katherine Hidalgo Briceño

→ Viveros Mercier Chile SpA

Tax ID Number: 76708561 - 3
Address: Serrano 334 Of 508 Sol Andino, Melipilla.
ownership % (direct and indirect) : 49%
Subscribed and paid capital: Th\$10,000
Net assets (equity) at 31.12.2023: Th\$10,000
Investment / parent company assets: 0.00%

CORPORATE PURPOSE

Import, production, cultivation, commercialisation and sale of plants, clones, rootstocks and other plant material of wine grapes, as well as the provision of services related to the development of viticultural projects.

LEAD DIRECTORS

Miguel Mercier (Lead)
Luis Guillermo Fernández Mac - Dermitt (Lead)
Max Larraín León (Lead) (G)
Jean Piere Mercier (Alternate)
Daniel Bergamin (Alternate)
Carlos Valdivia Campos (Alternate)

CHIEF EXECUTIVE OFFICER

Cristián Bornscheur Veas

→ Inmobiliaria Reserva Urbana S.A.

Tax ID Number: 77383837 - 2
Address: Ebro 2705, Las Condes.
ownership % (direct and indirect) : 25%
Subscribed and paid capital: ThCh\$10 (ThCh\$2.5 Inmobiliaria El Llano SpA and ThCh\$7.5 Besalco Inmobiliaria S.A.)
Net assets (equity) at 31.12.2023: -476,505
Investment / parent company assets: -0.01%

CORPORATE PURPOSE

Construction and real estate company.

RELATIONSHIP TO PARENT COMPANY

Inmobiliaria el Llano owns 25% of the company.

LEAD DIRECTORS

Paulo Benzanilla
Eduardo Nestler Gebauer
Cristián Rodríguez Latorre
Osvaldo Solar Venegas (G)
Ernesto Hevia Balbontín

CHIEF EXECUTIVE OFFICER

Pablo Ogno Benavides



6.3 Material information

NCG 461: 9

CALL TO THE ORDINARY SHAREHOLDERS' MEETING FOR 25 APRIL

On 13 March, at the ordinary Board meeting held that month and year, it was agreed to call an Ordinary Shareholders' Meeting for 25 April 2023 to deal with the following issues, among others:

- 1.** Approval of the annual report, balance sheet, financial statements and external auditors' report
- 2.** Profit distribution
- 3.** Dividend approval
- 4.** Board of Directors appointment
- 5.** Setting the Board of Directors' compensation for the financial year 2023
- 6.** Information on the expenses of the Board of Directors during financial year 2022
- 7.** Information on the activities of the Directors' Committee during the financial year 2022, on its annual management report and on the expenses incurred by the Committee during the period
- 8.** Setting the compensation of the Directors members of the Committee referred to in article 50 bis of Law No. 18.046 and setting the Committee's operating budget for 2023.
- 9.** Appointment of the external auditors for 2023
- 10.** Appointment of the risk rating agency for 2023
- 11.** Determining the newspaper in which legal publications are to be made
- 12.** Report on the transactions conducted by the Company, falling under Article 146 et seq. of Law No. 18.046, and
- 13.** Other matters within the purview of the Ordinary Shareholders' Meeting

PROFIT SHARING AND DIVIDEND POLICY FOR 2023

On March 13, 2023, Viña Concha y Toro reported, as a Material Event, that at a Board of Directors' meeting, it was agreed to propose to the Ordinary Shareholders' Meeting to distribute a final dividend (No. 291) of

\$33.70 per share, to be paid as from 19 May 2023, out of the profits for 2022. This dividend is in addition to provisional dividends No. 288 and No. 289 each of \$45 per share, paid on 30 September and 27 December 2022, and No. 290 to be paid on 31 March 2023, all out of the profits for 2022.

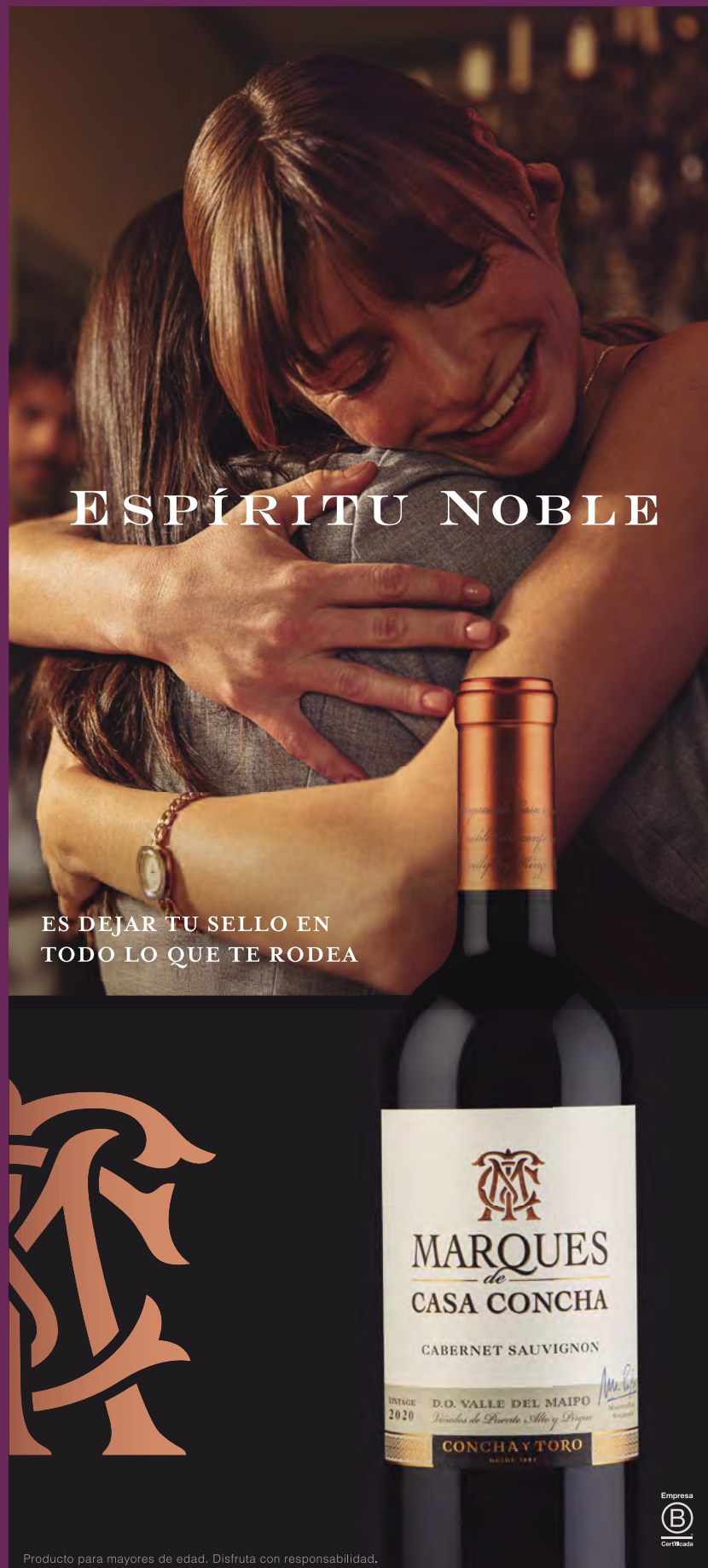
The Board of Directors also agreed to propose to the Ordinary Shareholders' Meeting to maintain the dividend policy of distributing approximately 40% of the net profit for the year. Accordingly, the Board intends to pay three provisional dividends of \$4.50 per share out of the profits for 2023, on 29 September and 29 December 2023 and 29 March 2024, or on such other dates as may be agreed by the Board of Directors. It will also be proposed to pay a fourth final dividend in the amount necessary to reach approximately 40% of the profits for 2023, to be paid in May 2024, once the earnings report for the year is known and approved by the Ordinary Shareholders' Meeting.

SHAREHOLDERS' MEETING AGREEMENTS ON PROFIT DISTRIBUTION, DIVIDEND POLICIES AND ELECTION OF THE BOARD OF DIRECTORS

On 25 April, it is reported as a Material Event that the following agreements were adopted at the Ordinary Shareholders' Meeting:

→ To pay out of the profits for 2022 a final dividend of \$33.70 per share on 19 May 2023.

→ This final dividend is in addition to the dividends already paid as provisional dividends out of the profits for 2022. These provisional dividends correspond to dividend No. 288 and dividend No. 289 each amounting to \$4.50 per share, paid on 30 September and 27 December 2022, respectively, and to dividend No. 290 amounting to \$4.50 per share, paid on 31 March 2023.



ESPIRITU NOBLE

ES DEJAR TU SELLO EN
TODO LO QUE TE RODEA

MARQUES
de
CASA CONCHA
CABERNET SAUVIGNON

VINTAGE 2020 D.O. VALLE DEL MAIPO
Vinos de Puente Alto y Pirque

CONCHAYTORO
NACIO 1988

Producto para mayores de edad. Disfruta con responsabilidad.

Empresa
Certificada

In 2023 our
Invest brand
Marques de
Casa Concha
launched the
Noble Spirit
campaign.

→ Maintaining the dividend policy of distributing 40% of the net profit for the year. Thus, the Board of Directors intends to pay out of the profits for 2023 three provisional dividends, No. 292, No. 293 and No. 294 of \$4.50 per share each, on 29 September and 29 December 2023 and 31 March 2024. It will also be proposed to pay a fourth final dividend in the amount necessary to reach approximately 40% of the profits for 2023, to be paid at a date to be determined by the Ordinary Shareholders' Meeting to be held in 2024, once the earnings report for the year is known and approved by such meeting. The dividend policy will in any case be subject to the company's cash availability.

→ The Shareholders' Meeting elected the following persons as the new Board members:

- a) Alfonso Larraín Santa María
- b) Rafael Guilisasti Gana
- c) Rafael Marín Jordán
- d) Pablo Guilisasti Gana
- e) Janet Awad Pérez
- f) Felipe Larraín Vial
- g) Blanca Bustamante Bravo

→ From these appointed directors, Ms. Janet Awad Pérez was elected as independent Director and submitted the Independence Affidavit in the terms and time required by article 50 bis.

ELECTION OF CHAIRMAN, VICE CHAIRMAN AND DIRECTORS' COMMITTEE

At an extraordinary Board meeting held on 25 April, attended by the Directors elected at the Ordinary Shareholders' Meeting held on the same date, the Board positions were elected as follows:

Chairman: Alfonso Larraín Santa María
Vice chairman: Rafael Guilisasti Gana

It was agreed to appoint Janet Awad Pérez as a member of the Directors' Committee, who, in accordance with the provisions of article 50 bis of the Companies Act, appointed Rafael Guilisasti Gana and Rafael Marín Jordán as the other members of the Committee.

PROVISIONAL DIVIDEND

At the Ordinary Meeting held on 31 August, the Board of Directors of Viña Concha y Toro S.A., agreed to pay provisional dividend No. 292 of \$4.50 (four pesos and fifty cents) per share out of the profits for 2023.

This dividend will be paid as from 29 September 2023, to those shareholders registered in the Company's Register of Shareholders as at the fifth business day prior to that date, i.e. 23 September 2023.

Comments from Shareholders and the Directors' Committee

NCG 461: 10

The Directors' Committee and the shareholders did not have any comments or proposals related to the company's business in accordance with the provisions of paragraph 3 of article 74 of Law on Corporations.



SASB

Disclosure matters related to sustainability and accounting parameters for the alcoholic drinks sector

NCG 461: 8.2

TOPIC	CODE	ACCOUNTING PARAMETER	UNIT OF MEASURE	ANSWER
Energy management	FB-AB-130a.1	(1) Total energy consumption (2) Percentage of electricity from the grid (3) Percentage of renewables	Gigajoules (GJ) , percentage (%)	information on page 153.
Water management	FB-AB-140a.1	(1) Total water extracted, (2) Total water consumed, percentage of each in regions with high or extremely high initial water stress.	Thousand cubic meters (m³) , percentage (%)	information on page 155.
	FB-AB-140a.2	Description of water management risks and analysis of strategies and practices to mitigate those risks	N/A	SASB information on Appendices 1

Topic	Code	Accounting parameter	Unit of measure	Answer
Responsible alcohol consumption and marketing	FB - AB - 270a.1	Total percentage of ads printed for individuals at or over the legal age for consuming alcohol	Percentage (%)	Viña Concha y Toro believes that it is important to promote responsible alcohol consumption through an appropriate marketing strategy. The company takes responsibility for complying with laws and regulations related to product labelling and packaging in each country where its products are sold. To that end, it has a Legal Department responsible for reviewing and approving labels and expressions used in promotional materials for 100% of its products and publicity materials. This process involves researching the appropriateness of the label and expressions from various perspectives, including the individual laws and regulations of each country of destination, safety, social responsibility, environmental aspects, and possible conflicts related to discrimination. If risks and potential problems are identified, the company develops proposals for improvements, launching only products and publicity materials that have been approved for each market. In addition, in an effort to ensure that consumers can enjoy company products safely and responsibly, the label includes warnings. This includes warning consumers of the sulphite content or including information about age restrictions on alcohol consumption. 100% of our publicity is directed at individuals above the legal age for consuming our products.
	FB - AB - 270a.2	Number of incidents of non - conformity of regulatory codes or the sector for the labelling or marketing.	Number	During 2023 there were no incidents of this type.
	FB - AB - 270a.3	Total amount of monetary losses caused by legal proceedings related to labelling or marketing practices.	Currency for communicating	There were no monetary losses resulting from legal proceedings related to labelling or marketing practices in 2023.

Topic	Code	Accounting parameter	Unit of measure	Answer
Responsible alcohol consumption and responsible marketing	FB - AB - 270a.4	Description of efforts to promote responsible alcohol consumption	N/A	• The responsible consumption campaign “Enjoy Responsibly from Start to Finish” was relaunched in 2021. • The campaign has a corporate programme, that is, it must be implemented by all of our subsidiaries. • The principles of the campaign are based on the global strategy for reducing harmful alcohol use developed by the WHO and align with the Sustainable Development Goals/United Nations 2030 Agenda (SDG 3). • The road map towards 2025 lists communication with all markets in which the company operates through subsidiaries and brands on different platforms, increasing the levels of contact with consumers, distributors and retailers year by year. • Furthermore, one of the guidelines of the Responsible Consumption corporate campaign involves informing and educating employees, customers, and suppliers about moderate wine consumption, providing recommendations and key information about correct measurements, reinforcing non - consumption among risk groups (minors, pregnant people, drivers), and offering advice for avoiding harmful consumption. • The responsible consumption message has been publicised through social media and platforms from the subsidiaries and each of the company’s brands. Work internal to the company: • Creation of a Responsible Consumption Committee. • Internal dissemination of the programme and its contents (internal newsletter, responsible consumption messages on Christmas gifts to all employees, etc.). • Dissemination of the responsible consumption message at the Pirque Tourism Centre. • Actively working with associations to reinforce initiatives and actions related to responsible consumption of wine and alcohol. • The Human Resources division implements an internal alcohol and consumption prevention programme. About: https://consumoresponsable.vinacyt.com
Packaging life cycle management	FB - AB - 410a.1	(1) Total weight of packages, (2) Percentage made with recycled or renewable materials and (3) Percentage that is recyclable, reusable or compostable	Metric tons (t), percentage (%)	SASB information in Appendix 1
	FB - AB - 410a.2	Analysis of strategies for reducing the environmental impact of packaging throughout its life cycle.	N/A	SASB information in Appendix 1

Topic	Code	Accounting parameter	Unit of measure	Answer
Environmental and social impacts of the ingredient supply chain	FB-AB-430a.1	Social and environmental responsibility audit for suppliers: (1) non-conformity rate and (2) rate of corrective actions taken for cases of a) major and b) minor cases of non-conformity.	Speed	No ethics or sustainability audits were conducted for ingredient supply chain participants in 2023.
Provision of ingredients	FB-AB-440a.1	Percentage of beverage ingredients from regions with high or extremely high initial water stress.	Percentage (%) of cost	Information not available
	FB-AB-440a.2	List of priority beverage ingredients and description of supply risks due to environmental and social considerations.	N/A	SASB information in Appendix 1

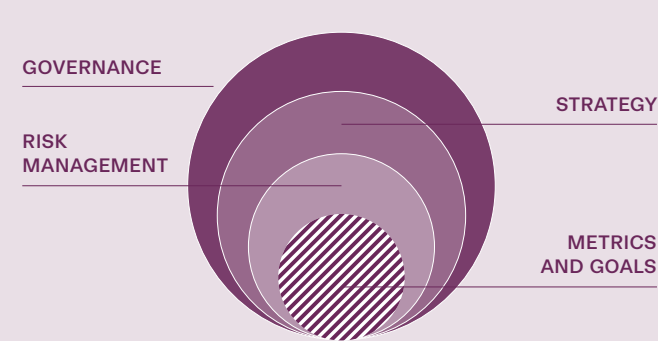
Parameters of activity	Category	Unit of measure	Code	
Volume of products sold	Quantitative	Millions of hectolitres (Mhl)	FB-AB-000.A	32 million 9-litre cases
Number of production facilities	Quantitative	Number	FB-AB-000.B	17
Total miles travelled by the fleet on the highway	Quantitative	(in thousands)	FB-AB-000.C	Information not available

Appendix 1:

SASB complementary information

WATER MANAGEMENT

Description of water management risks and analysis of strategies and practices to mitigate those risks.



In order to identify sustainability risks and opportunities related to water management, the company uses the guidelines provided by the Task Force on Climate Financial Disclosure, organising these matters into four main categories based on the attached figure. These areas cover various review, monitoring, and calibration instances for matters related to water management.

Climate change is considered to be the main cause of water scenario variations. The analysis is thus conducted jointly and coupled with the four climate scenarios identified by the IPCC. The analysis is conducted in the two most extreme scenarios in a more in-depth way in order to assess the effect and implications for the company in the worst possible situation by creating risk mitigation measures (RCP 8.5) and the best possible situation, characterised by rapid shifts to low emissions technologies and global cooperation on their reduction (RCP 2.6).

The risks and opportunities of the various scenarios are divided into the transitional and physical categories. Transitional risks and opportunities are related to how the implementation of various policies and technologies affect the company. Physical risks and opportunities refer to how the physical effects of climate change will impact the company's work.

Governance

In terms of Shareholders' Meetings and/or committee supervision of the risks and opportunities related to the climate and its consequences, the company has a Directors' Committee charged with managing the company's main risks in regard to sustainability.

Risk management

The company's Strategic Risk Matrix identifies the main risks of the company's businesses related to the weather and its consequences. This methodology has been applied since 2015 and includes risks associated with the weather.

The company operates in a highly regulated industry. As such, laws and regulations are monitored to avoid risks of non-compliance.

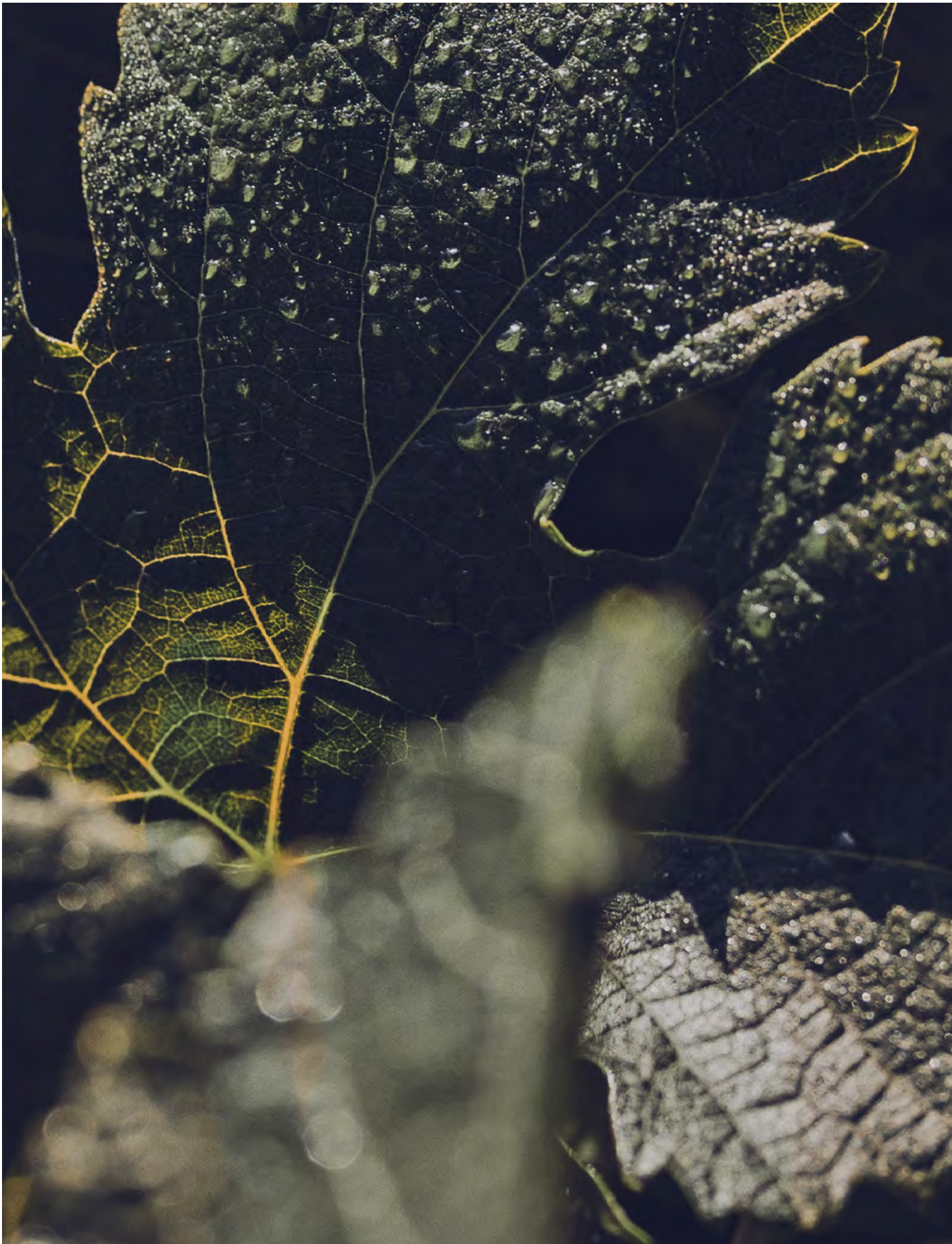
Strategy

The Sustainability Committee monitors progress on the Sustainability Strategy. It comprises executives on an *ad-hoc* basis from those areas that are covered by the strategy. The committee reviews and monitors initiatives and goals and proposes adjustments to the strategic framework if necessary.

Metrics and goals

The company has quantitative metrics and goals for all of the issues included in the Sustainability Strategy. These goals are established for the long-term and serve as the basis of the annual goals. They allow for the development of annual planning based on activities that ensure the attainment of the objective and goals proposed for the year.

The metric generated allows the company to determine whether the objectives proposed for the year were achieved.



PHYSICAL RISKS	TRANSITIONAL RISKS
The company has identified three risks associated with climate change and its consequences, which can have important effects on water management: 1. Surface water availability The decrease in surface water availability may impact the productivity of the land given that there is no rainwater or streams of water that can be used to irrigate the vineyards. • Mitigation: Incorporation of technified irrigation systems in 100% of the vineyard surface area. Implementation of precision agriculture in farm irrigation systems to reduce consumption. Improvement of reservoirs, measures for preventing evaporation from reservoirs by covering them and other practices.	Transitional risks impact the company and may be classified as internal or external. These primarily involve: 1. Risks related to key inputs Limited availability of water could make energy generation more costly or lead to the use of non-renewable sources. This would increase the costs of key inputs for irrigation, field machinery, production and logistics, etc. • Mitigation: The company has renewable energy purchasing contracts, has introduced solar panels to generate its own energy, converted machines that had used fossil fuels, etc..
2. Ground water availability Decrease in the availability of water from wells, which could potentially lack supply due to the emptying of water tables. This would impact the supply available for facilities such as wineries and plants. • Mitigation: Progress on water efficiency in wineries and packaging plants, incorporation of recirculation processes in facilities where it is feasible to do so. Incorporation of equipment with efficient water use.	2. Risks related to Chilean regulations This are associated with water rights and restrictions placed on them to avoid over-exploitation of the resource. Regulatory changes could generate more limited water resource availability. • Mitigation: Monitoring and ongoing updating of water rights, renewals, regulatory monitoring, etc..
3. Extreme or off-season weather events This type of incident may involve extreme rain at unexpected times of the year. They can cause drought/oversaturation of soils, fruit rotting due to the appearance of fungi or diseases and other conditions. • Mitigation: Regenerative practices have been incorporated as part of our work with the soil. This includes adding plants between the rows in an effort to protect and improve the vitality of the soils. Climate monitoring and predictive models	3. Market Risks These are associated with potential restrictions on customers with respect to the amount of water used to manufacture products, particularly agricultural products. Retail entities are increasingly conducting in-depth monitoring of environmental and social performance indicators, including water. • Mitigation: Provision of transparent information to customers from highly demanding markets, meeting with key retail customers to deliver and analyse water information, etc.



Packaging (tons of material)

									CONSOLIDATED HOLDING	
MATERIAL	CONCHA Y TORO	% RECYCLED	CONO SUR	% RECYCLED	TRIVENTO	% RECYCLED	BONTERRA ORGANIC ESTATES	% RECYCLED	% TOTAL RECYCLED	RECYCLABLE
Glass	67,291	35%	9,634	35%	6,709	50%	4,574	42%	36%	100%
Card/paper	6,171	-	917	-	938	57%	696	37%	0%	100%
LDPE/HDPE	194	0%	1	0%	22	0%	72	0%	0%	100%
Tetrapaks	779	0%							0%	100%
Cork	267	0%	19	0%	-	-	107	0%	0%	100%
Metal	61	0%	88	0%	36	0%	40	0%	0%	100%
PET	77	0%							0%	100%

*The data was being validated at the time this report was published.

Source: Internal assessment

PACKAGING LIFE CYCLE MANAGEMENT

The company conducted the Life Cycle Assessment (LCA) of its main containers in order to identify and compare the environmental impacts of the various wine containers used by Viña Concha y Toro: glass, bag in box, aluminium can, polyethylene terephthalate (PET), and cardboard. The environmental impacts were assessed for each type of container, that is, from raw material extraction to final disposal. The company also assessed various container life cycle scenarios, considering the recycling habits of the main Viña Concha y Toro markets: Chile, the United States, Canada, Sweden, Finland, Norway, and the United Kingdom.

LCA is an internationally standardised analytical framework for identifying and quantifying the impact of the use of resources and emissions (for example, greenhouse gases) throughout the life cycle of a product. There are 18 impact categories that provide a comprehensive understanding of the impacts of the processes. Some examples are water resource exhaustion or pollution, global warming (carbon footprint), and air pollution.

Five types of packages were analysed using 18 environmental impact categories. Bag in box has the lowest impact in most categories, followed by cardboard for liquids. Glass and aluminium have lower environmental performance. This is mainly due to the amount of energy used to produce them.

Based on these results, the company has focused on creating alternatives that reduce the impact generated by the use of glass, understanding that glass has enormous advantages in the global context of the wine industry. The main impact addressed has been global warming and emissions related to the manufacture and use of bottles. This has been addressed on two main fronts:

Internally, we have sought to systematically incorporate lighter bottles and work closely on the design and proto-

typing of increasingly light formats. We also have worked with our main supplier to identify options for reducing its emissions and thus the emissions of the glass input. Viña Concha y Toro's main supplier is also part of the SBT 2025 Suppliers programme, which is designed to reduce emissions based on climate science.

PROVISION OF INGREDIENTS

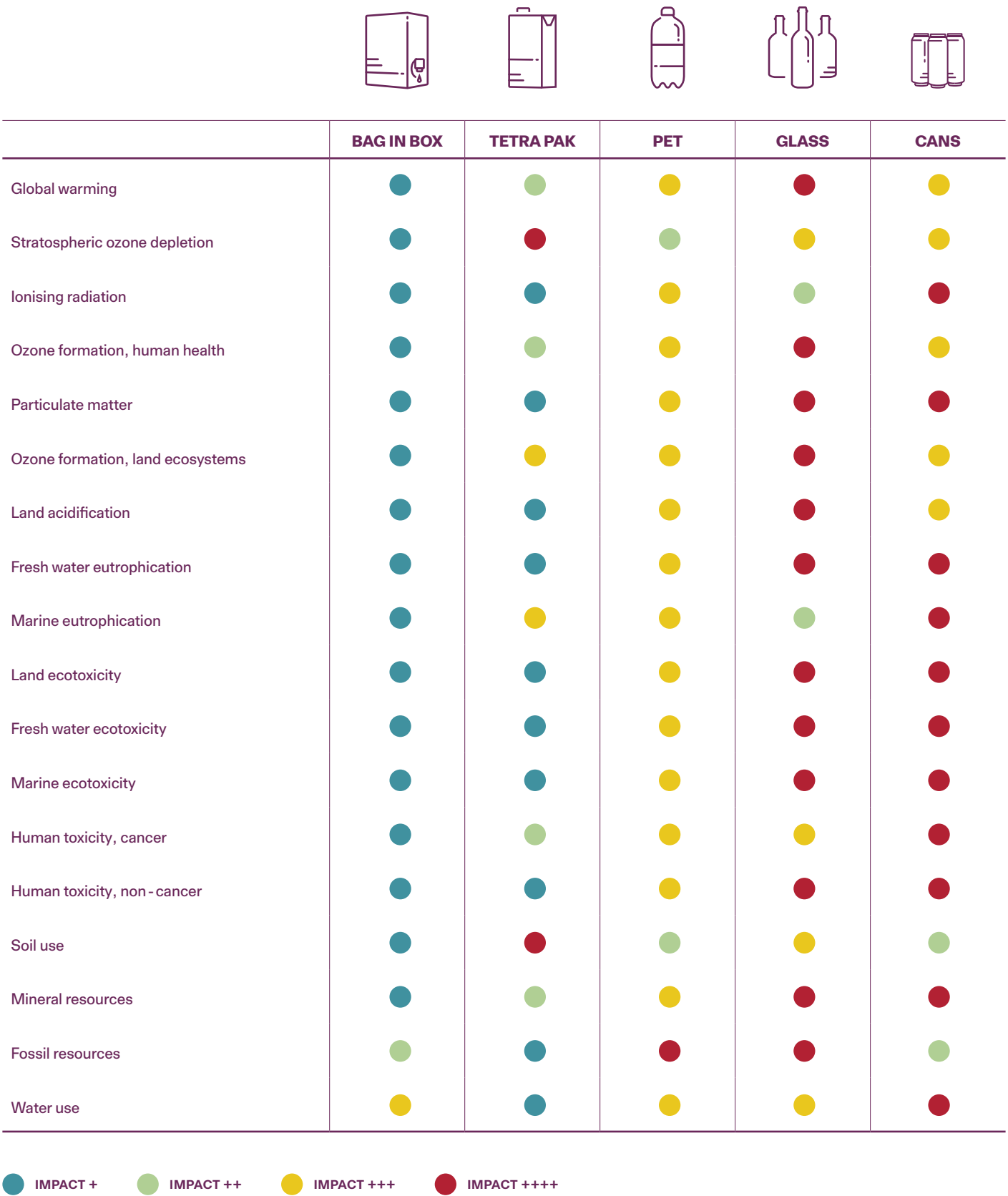
Priority ingredients are mainly impacted by environmental and social considerations that correspond to the category of grapes from producers, as the physical and transitional risks are also validated for the wine industry in general.

Environmental and social risks that may impact third-party grape supplies.

The majority of the risks that we face in the context of an agricultural industry are physical.

The environmental effects that can be recorded are related to climate change and include reduced availability of water, off-season storms, extreme temperatures, and wildfires. These events have the potential to generate lower availability of third-party grapes. We monitor the availability of third-party grapes annually. The company has full-time agronomists on staff for this purpose. On-site records are made and early warnings issued in these areas. The risks are mitigated, where necessary, by carrying out annual harvest projections for our own grapes.

The most important social risk related to our work is migration from rural areas to cities, which has impacted the farming industry overall. It is much more difficult to hire workers in rural areas, which may increase costs or cause delays in seasonal work due to inadequate staffing. These risks, like environmental risks, point to a contraction of the supply of third-party grapes. In these cases, early monitoring and alert measures that allow for production adjustments use the same internal channels.



CONSOLIDATED FINANCIAL STATEMENTS



Ch.7



Consolidated Statements of Financial Position

Assets

ASSETS	NOTE	AS OF 31 DECEMBER 2023 TH\$	AS OF 31 DECEMBER 2022 TH\$
Current Assets			
Cash and cash equivalents	(6)	34,185,194	33,791,676
Other financial assets, current	(7)	18,993,393	13,609,070
Other non - financial assets, current	(17)	7,212,976	11,044,048
Trade and other receivables current (net)	(8)	275,103,598	249,182,114
Current receivables from related parties	(9)	9,045,092	4,132,473
Inventory, current	(10)	425,230,734	411,139,331
Biological assets	(16)	32,529,394	32,765,312
Current tax assets	(22)	19,483,525	28,771,845
Total current assets other than assets or groups of assets for disposal classified as held for sale or as held for distribution to owners.		821,783,906	784,435,869
Total current assets		821,783,906	784,435,869
Non - current assets			
Other financial assets, non - current	(7)	61,855,417	72,761,294
Other non - financial assets, non - current	(17)	1,062,380	1,129,185
Receivables, non - current	(8)	454,425	4,697,872
Investments accounted for using the equity method	(11)	35,564,612	33,793,129
Intangible assets other than goodwill	(13)	106,342,408	102,194,473
Goodwill	(12)	45,276,997	44,333,805
Property, plant, and equipment, net	(14)	506,358,397	483,445,198
Right - of - use leased assets	(15)	12,103,279	11,220,729
Deferred income tax	(22)	45,735,331	42,169,784
Total non - current assets		814,753,246	795,745,469
Total assets		1,636,537,152	1,580,181,338

Consolidated Statements of Financial Position

Equity and liabilities

EQUITY AND LIABILITIES	NOTE	AS OF 31 DECEMBER 2023 TH\$	AS OF 31 DECEMBER 2022 TH\$
Current Liabilities			
Other financial liabilities, current	(19)	207,046,662	157,717,682
Lease liabilities, current	(15)	2,811,949	2,362,511
Trade and other payables, current	(21)	166,665,135	173,853,544
Related party payables, current	(9)	11,055,610	8,541,676
Other provisions, current	(24)	39,797,380	38,760,013
Current tax liabilities	(22)	5,895,195	38,517,699
Employee benefit provisions	(23)	20,837,822	21,581,590
Other non - financial liabilities, current		2,275,508	1,304,812
Total current liabilities other than liabilities included in asset disposal groups classified as held for sale		456,385,261	442,639,527
Total current liabilities		456,385,261	442,639,527
Non - current liabilities			
Other financial liabilities, non - current	(19)	300,659,510	280,330,461
Lease liabilities, non - current	(15)	9,792,385	9,484,527
Accounts payable, non - current	(21)	–	25,209
Deferred tax liabilities	(22)	83,225,992	78,986,506
Provisions for employee benefits, non - current	(23)	3,943,198	3,971,343
Other non - financial liabilities, non - current		446,929	635,037
Total non - current liabilities		398,068,014	373,433,083
Total liabilities		854,453,275	816,072,610

Equity			
Issued capital	(26)	74,618,232	84,178,790
Retained earnings		696,336,230	676,423,359
Treasury shares	(26)	(587,352)	(10,147,910)
Other reserves		3,889,439	6,308,525
Equity attributable to owners of the parent company		774,256,549	756,762,764
Non - controlling interests	(26)	7,827,328	7,345,964
Total equity		782,083,877	764,108,728
Total liabilities and equity		1,636,537,152	1,580,181,338

Consolidated Statements of Profit or Loss by Function

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS BY FUNCTION	NOTE	FROM 1 JANUARY TO 31 DECEMBER 2023 TH\$	FROM 1 JANUARY TO 31 DECEMBER 2022 TH\$
Revenue from regular activities	(29)	837,213,197	870,581,770
Cost of sales	(30)	(527,782,376)	(528,860,761)
Gross profit		309,430,821	341,721,009
Other income	(31)	4,245,125	2,908,119
Distribution costs	(30)	(187,209,835)	(182,703,810)
Administrative expenses	(30)	(51,070,005)	(52,062,941)
Other expenses, by function	(30)	(10,127,133)	(4,989,178)
Income from operating activities		65,268,973	104,873,199
Financial income	(32)	3,733,794	3,521,531
Financial expenses	(32)	(22,067,073)	(15,564,182)
Share of profit (loss) of associates and joint ventures, equity-accounted	(11)	6,924,062	6,935,582
Exchange differences	(32)	(1,722,802)	1,659,876
Gain (loss) from indexation adjustments	(32)	338,862	297,389
Profit before tax		52,475,816	101,723,395
Income tax benefit (expense)	(22)	(8,496,776)	(12,740,199)
Net profit from continuing operations		43,979,040	88,983,196
NET INCOME		43,979,040	88,983,196
Net income attributable to			
Net income (loss) attributable to owners of the parent company	(25)	43,126,287	87,212,576
Profit (loss) attributable to non - controlling interests	(26)	852,753	1,770,620
NET INCOME		43,979,040	88,983,196
Earnings per share Ch\$:			
Basic earnings per share from continuing operations \$	(25)	58.36	118.01
Basic earnings per share \$		58.36	118.01

Consolidated Statements of Comprehensive Income

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	FROM 1 JANUARY TO 31 DECEMBER 2023	FROM 1 JANUARY TO 31 DECEMBER 2022
	TH\$	TH\$
Net profit	43,979,040	88,983,196
Components of other comprehensive income, before taxes		
Exchange differences on translation of foreign operations		
Gain (loss) from currency translation differences (*)	9,894,480	343,067
Cash flow hedges		
Gain (loss) from cash flow hedges, before income tax (*)	(2,246,214)	66,317,913
Hedge of net investments in foreign operations		
Gain (loss) on hedges of net investments in foreign operations, before taxes (*)	(7,104,159)	(2,443,263)
Other components of comprehensive income		
Share of other comprehensive income from associates and joint ventures accounted for using equity method	(257,486)	372,646
Income taxes relating to other comprehensive income (loss)		
Income tax related to foreign currency translation adjustment of other comprehensive income (*)	(5,226,415)	(252,721)
Income tax related to cash flow hedges in other comprehensive income (*)	602,585	(17,905,837)
Income tax related to hedges of net investments in foreign operations of other comprehensive income (*)	1,918,123	659,681
Total other comprehensive income	(2,419,086)	47,091,486
Total comprehensive income	41,559,954	136,074,682
Comprehensive income attributable to:		
Owners of the parent company	40,707,201	134,304,062
Non - controlling interest	852,753	1,770,620
Total comprehensive income	41,559,954	136,074,682

(*) These are the only items that, once settled, will be reclassified to the Consolidated Statement of Income by Function.

Statements of Changes in Equity

2023

STATEMENT OF CHANGES IN EQUITY	NOTE	Issued capital	Treasury shares	Translation adjustment reserve	Cash flow hedge reserves	Reserve for actuarial gains and losses on defined-benefit plans	Reserve for gains and losses on equity instruments
		TH\$	TH\$	TH\$	TH\$	TH\$	TH\$
Beginning balance as of 1 January 2023		84,178,790	(10,147,910)	43,679,626	2,781,314	14,602	(45,052,836)
Changes in equity							
Comprehensive income							
Net profit	(26)	-	-	-	-	-	-
Other comprehensive income	(26)	-	-	4,668,065	(1,643,629)	-	(5,186,036)
Comprehensive income		-	-	4,668,065	(1,643,629)	-	(5,186,036)
Dividends	(26)	-	-	-	-	-	-
Increase (decrease) due to other contributions by owners							
Increase (decrease) due to transfers and other changes	(26)	-	-	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(26)	(9,560,558)	9,560,558	-	-	-	-
Total changes in equity		(9,560,558)	9,560,558	4,668,065	(1,643,629)	-	(5,186,036)
Final balance at 31 December 2023		74,618,232	(587,352)	48,347,691	1,137,685	14,602	(50,238,872)

Reserves of gains or losses in the remeasurement of financial assets at fair value with an effect on other comprehensive income	Other miscellaneous reserves	Other reserves	Retained earnings (losses)	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
TH\$	TH\$	TH\$	TH\$	TH\$	TH\$	TH\$
(108,859)	4,994,678	6,308,525	676,423,359	756,762,764	7,345,964	764,108,728
–	–	–	43,126,287	43,126,287	852,753	43,979,040
–	(257,486)	(2,419,086)	–	(2,419,086)	–	(2,419,086)
–	(257,486)	(2,419,086)	43,126,287	40,707,201	852,753	41,559,954
–	–	–	(21,657,594)	(21,657,594)	(386,389)	(22,043,983)
		–	–	–	15,000	15,000
–	–	–	(1,555,822)	(1,555,822)	–	(1,555,822)
–	–	–	–	–	–	–
–	(257,486)	(2,419,086)	19,912,871	17,493,785	481,364	17,975,149
(108,859)	4,737,192	3,889,439	696,336,230	774,256,549	7,827,328	782,083,877

Statements of Changes in Equity

2022

STATEMENT OF CHANGES IN EQUITY	NOTE	Issued capital	Treasury shares	Translation adjustment reserve	Cash flow hedge reserves	Reserve for actuarial gains and losses on defined-benefit plans	Reserve for gains and losses on equity instruments
		TH\$	TH\$	TH\$	TH\$	TH\$	TH\$
Beginning balance as of 1 January 2022		84,178,790	(9,560,559)	43,589,280	(45,630,762)	14,602	(43,269,254)
Changes in equity							
Comprehensive income							
Net profit	(26)	-	-	-	-	-	-
Other comprehensive income	(26)	-	-	90,346	48,412,076	-	(1,783,582)
Comprehensive income		-	-	90,346	48,412,076	-	(1,783,582)
Dividends	(26)	-	-	-	-	-	-
Increase (decrease) due to transfers and other changes	(26)	-	-	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(26)	-	(587,351)	-	-	-	-
Total changes in equity		-	(587,351)	90,346	48,412,076	-	(1,783,582)
Final balance at 31 December 2023		84,178,790	(10,147,910)	43,679,626	2,781,314	14,602	(45,052,836)

Reserves of gains or losses in the remeasurement of financial assets at fair value with an effect on other comprehensive income	Other miscellaneous reserves	Other reserves	Retained earnings (losses)	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
TH\$	TH\$	TH\$	TH\$	TH\$	TH\$	TH\$
(108,859)	4,622,032	(40,782,961)	624,190,604	658,025,874	6,479,319	664,505,193
–	–	–	87,212,576	87,212,576	1,770,620	88,983,196
–	372,646	47,091,486	–	47,091,486	–	47,091,486
–	372,646	47,091,486	87,212,576	134,304,062	1,770,620	136,074,682
–	–	–	(35,469,402)	(35,469,402)	(903,975)	(36,373,377)
–	–	–	489,581	489,581	–	489,581
–	–	–	–	(587,351)	–	(587,351)
–	372,646	47,091,486	52,232,755	98,736,890	866,645	99,603,535
(108,859)	4,994,678	6,308,525	676,423,359	756,762,764	7,345,964	764,108,728

Consolidated Statements of Cash Flows (Direct Method)

CONSOLIDATED STATEMENTS OF CASH FLOWS (DIRECT METHOD)	NOTE	FROM JANUARY 1 TO DECEMBER 31, 2023 (THCH\$)	FROM JANUARY 1 TO DECEMBER 31, 2023 (THCH\$)
Cash flows from (used in) operating activities			
Proceeds from the sale of goods and provision of services		1,029,426,501	950,235,949
Payments to suppliers for supply of goods and services		(793,667,327)	(788,627,936)
Payments to and on behalf of employees		(140,575,569)	(120,421,689)
Interest paid	(19)	(12,991,793)	(8,828,713)
Interest received		3,990,173	4,368,041
Income taxes returned (paid)		(35,219,752)	(16,829,308)
Other cash inflows (outflows)		(664,329)	(479,452)
Net cash flows from (used in) operating activities		50,297,904	19,416,892
Cash flows from (used in) investing activities			
Loans to related parties		(1,258,976)	(185,524)
Proceeds from sale of property, plant, and equipment		497,746	68,998
Acquisition of property, plant, and equipment		(54,399,204)	(72,580,477)
Purchases of intangible assets		(5,440,048)	(3,088,265)
Cash advances and loans to third parties		(540,114)	-
Payments arising from futures, forwards, options and swap contracts		(288,380)	-
Dividends received		3,128,344	5,040,617
Net cash flow from (used in) investing activities		(58,300,632)	(70,744,651)
Cash flows from (used in) financing activities			
Payment to purchase or redeem treasury shares		-	(587,462)
Proceeds from long-term loans	(19)	33,591,667	-
Receipts from short-term loans	(19)	179,428,272	113,511,856
Loan repayments	(19)	(158,825,586)	(68,037,089)
Payments for lease liabilities	(19)	(3,309,345)	(1,220,442)
Dividends paid		(32,149,657)	(21,972,879)
Other cash inflows (outflows)		(8,004,177)	(1,487,599)
Net cash flows from (used in) financing activities		10,731,174	20,206,385
Net increase (decrease) in cash and cash equivalents before exchange rate effects		2,728,446	(31,121,374)
Effect of exchange rate variations on cash and cash equivalents		(2,334,928)	906,395
Net increase (decrease) in cash and cash equivalents		393,518	(30,214,979)
Cash and cash equivalents at the beginning of the period	(6)	33,791,676	64,006,655
Cash and cash equivalents at the end of the period	(6)	34,185,194	33,791,676



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Statement of responsibility

The undersigned directors and Chief Executive Officer declare themselves responsible for the veracity of the information contained in this integrated report for the year ended 31 December 2023 in conformity with the information they have had in their power.

CHAIRMAN

Alfonso Larraín Santa María
Tax ID No. 3.632.569-0

VICE CHAIRMAN

Rafael Guilisasti Gana
Tax ID No. 6.067.826-K

DIRECTOR

Pablo Guilisasti Gana
Tax ID No. 7.010.277-2

DIRECTOR

Rafael Marín Jordán
Tax ID No. 8.541.800-9

DIRECTOR OF

Janet Awad Pérez
Tax ID No. 9.291.168-3

DIRECTOR

Felipe Larraín Vial
Tax ID No. 7.050.875-3

DIRECTOR

Blanca Bustamante Bravo
Tax ID No. 9.218.218-5

CHIEF EXECUTIVE OFFICER

Eduardo Guilisasti Gana
Tax ID No. 6.290.361-9

