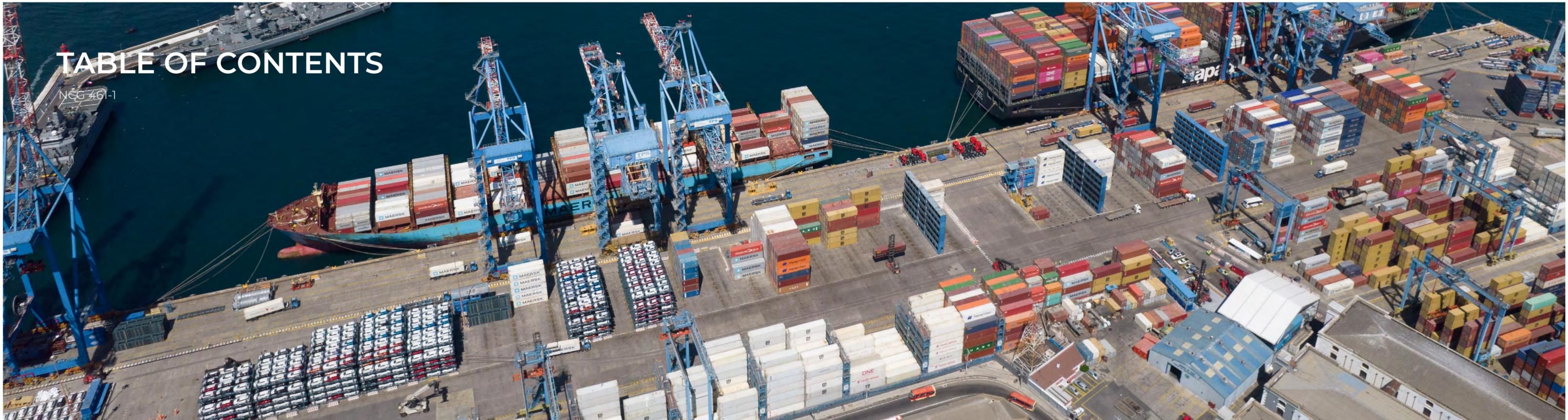




# 20 23

**INTEGRATED REPORT**  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

**TPS**  
— VALPARAÍSO —



# TABLE OF CONTENTS

NGG 461-1



## 01 ABOUT TPS

- 1.1 Our Terminal
- 1.2 Timeline
- 1.3 Corporate Governance: Board of Directors
- 1.4 Corporate Governance: Executives
- 1.5 Terminal Infrastructure, equipment and capacity
- 1.6 Risk Management

Letter from the Chairman of the Board

Message from the Managing Director

Keywords Included in This Integrated Report

## 02 HOW WE CREATE VALUE

- 2.1 Sustainability Strategy
- 2.2 Sustainable Development Objectives
- 2.3 Materiality
- 2.4 Business model and creation of value

## 03 OUR PEOPLE

- 3.1 The TPS team
- 3.2 Our culture
- 3.3 The Value of a diverse, equitable and inclusive organisation
- 3.4 Benefits
- 3.5 Talent development
- 3.6 Work climate
- 3.7 Health and safety

## 04 CUSTOMERS AND OPERATIONAL EXCELLENCE

- 4.1 Commitment to a service of excellence
- 4.2 Commitment to efficiency
- 4.3 Continuous improvement by means of innovation and development
- 4.4 Our logistics
- 4.5 Cargo transfer
- 4.6 Our customers

## 05 RELIABILITY AND TRANSPARENCY

- 5.1 How we work with our Stakeholders
- 5.2 TPS' Ethics Management System
- 5.3 Standards we adhere to and topics we address
- 5.4 Contributing to the port of Valparaíso

## 06 SOCIAL DEVELOPMENT

- 6.1 Valparaíso and its people
- 6.2 Education, sports and culture
- 6.3 Social impact initiatives
- 6.4 Commitment with our suppliers

## 07 CARING FOR THE PLANET

- 7.1 Proactive culture in environmental care
- 7.2 Circular economy and waste management
- 7.3 Materials used in the operation
- 7.4 Management of the carbon footprint
- 7.5 Care for biodiversity

## 08 GENERAL INFORMATION

## 09 FINANCIAL STATEMENTS

## 10 APPENDIXES AND TABLES

## ABOUT THIS INTEGRATED REPORT:

GRI 2-3

This Integrated Report has been prepared in accordance with the standards of the Global Reporting Initiative (GRI) and the General Rule No. 461 of the Comisión para el Mercado Financiero (CMF), as well as a constant analysis of national and international best practices among different industries.

We would like to thank all the people working at our Terminal for their enthusiastic participation in all the activities, developments and progress achieved in 2023, which can be found in this Integrated Report. Also, we would like to thank everyone who contributed in the preparation of this document.

---

**Point of contact:**

Laura Chiuminatto Fuchs

Sustainability Deputy Manager

[lchiuminatto@tpsv.cl](mailto:lchiuminatto@tpsv.cl)

---

# LETTER FROM THE CHAIRMAN OF THE BOARD

GRI 2-22

The following is the TPS 2023 Integrated Report, which provides a comprehensive account of our organisation's social, environmental and economic performance from a perspective that also includes our Stakeholders.

The global context in which the maritime and port industry developed in 2023 can be described, on one hand, as one of normalisation and recovery from the disruptions caused by the pandemic. On the other hand, it was also affected by the ongoing war in Ukraine, the Houthi attacks in the Red Sea, and the operational restrictions caused by the drought in the Panama Canal, which resulted in increased transport costs due to the traffic reallocations that were induced.

Meanwhile, at the national level, and according to official data from Banco Central, our country's trade exchange reached US\$ 180,445 million, meaning a drop of US\$ 22,633 million, equivalent to 11.1% less than in 2022. This drop is largely explained by the negative performance of imports, which totalled operations for US\$ 85,508 million during the period, i.e., US\$ 19,022 million less than the previous year, closing with a fall of 18.2%. Meanwhile, exports totalled US\$ 94,937 million in 2023, a decrease of US\$ 3,611 million compared to 2022, accounting for a drop of 3.7% in one year.

Thus, figures reverted to levels similar to those of 2021, year when the country was in a pandemic. These changes, especially those regarding imports, are in line with the adjustment process that the economy has had to undergo as a result of the overspending caused by the measures taken to mitigate the effects of the pandemic.

Consistently, in the case of TPS, 2023 also closed with a decrease in moved cargo compared to last year, with 6,979,000 tonnes moved compared to 7,888,000 tonnes transferred in 2022. At the regional level, TPS experienced a smaller drop in the percentage of cargo transferred compared to the rest of the port operators in the region, recording a share in the total cargo transferred in the region of approximately 33%. All in all, 2023 was a challenging year in terms of business and it is worth noting the efforts of the TPS team to mitigate the effects of a decline in the global demand for port services.

The resilience shown by TPS stems from the specific attributes of the Valparaíso port system, the stability of its operations, the collaborative work of multiple parties involved in the logistics chain, and the closeness that the company seeks to have with its customers in order to understand and help them solve their challenges.

As such, it is also relevant to emphasise the proven importance of the ability to maintain a free-flowing dialogue and a virtuous relationship with our unions and all our partners. We are convinced that mutual trust is an essential value and condition for the sustainable development of our organisation. Thus, for example, it was possible, among other things, to successfully anticipate collective negotiation among the parties throughout the year.

In 2023, which could be considered the first post-pandemic year, the company has enthusiastically undertaken a process of cultural transformation, with the participation and contribution of all employees through their respective roles. This initiative seeks to create, in strict consistency with our values and

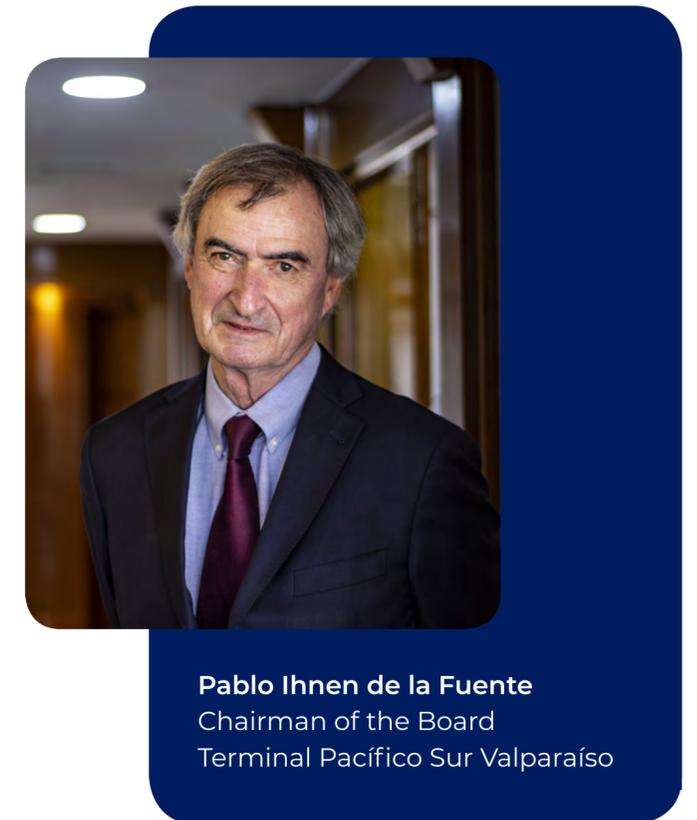
policies, greater value continuously over time in all our activities for the benefit of the company and the community.

It is also relevant to highlight our special commitment with our employees' safety. Occupational safety, along with passion, integrity and excellence make up the core values of our company, and, consequently, require special consideration in all our work. We are well aware that this is a challenge that requires cultural strength. Therefore, ongoing and effective training, as well as proper leadership support, are key.

Actions in these and other areas have led to improvements in the safety of people inside the Terminal. In 2023, we ended the year with a lower accident rate for TPS employees than in previous years, and with no serious or fatal accidents; however, there is always room for improvement in terms of safety, which is why we will continue to reflect on how we can continue to improve in all the variables involved in the occurrence of accidents in the workplace, and the same with our contractors, as the objective is definitely one we share.

We also aim at providing an environment-friendly operation. For such purpose, policies, programmes and monitoring indicators have been implemented as outlined in this report. In fact, at the Company's Board of Directors' meetings, reports concerning occupational safety and the environment are given special attention and priority in the course of the Board's agenda.

Lastly, one fact that deserves special recognition is the Acuerdo por Valparaíso, an initiative whose



**Pablo Ihnen de la Fuente**  
Chairman of the Board  
Terminal Pacífico Sur Valparaíso

public announcement had the presence of the country's highest authorities and which represents the work of many different participants. This agreement proposes a port development project for Valparaíso, which seeks to combine the various interests involved. Despite the difficulties typical of processes of this kind, it is certainly good news that progress is being made on such a crucial issue for the development of the Port, the city of Valparaíso as well as the country.

## MESSAGE FROM THE MANAGING DIRECTOR



**Oliver Weinreich Román**  
Managing Director  
Terminal Pacífico Sur Valparaíso

As members of TPS, 2023 was a year that ended with many lessons learned and, above all, with a reflection process on how we can better fulfil our purpose.

Valparaíso is a port characterised by its various assets, some of them of a natural kind, such as being a sheltered bay with sheltered waters, ensuring a smooth operation with very few days of closure due to weather conditions per year; or such as being an integrated system of technology and participants, who jointly monitor the operation of the port; but above all, it is a port of human capabilities, built by all of us who make up the operation of Terminal Pacífico Sur Valparaíso, and which we highly value the resilience with which we face the dynamism of our activity and the challenges of being part of one of the country's key chains, as well as the values that define us.

These are the factors that we make available to of Chilean foreign trade, perhaps the ones that we highlight the most, as they are born from our employees' talent, and from the capacity we have developed, with creativity, to preserve the competitiveness of Valparaíso as one of the most important ports in Chile, with almost 500 years of history.

This Integrated Report reflects our ongoing commitment on a comprehensive strategy that enshrines the importance of operating in a sustainable and responsible manner. Our goal is to be leaders in the port industry not only in terms of operational efficiency and economic growth, but also in the promotion of sustainable development, from an integral perspective that, in our case, is made up of five pillars: our people, customers and operational excellence, reliability and transparency, social development and caring for the planet; these

pillars and actual actions in each one of them are what allow us to work in line with our purpose, that is, to contribute to the quality of life of people through foreign trade in a sustainable manner and with operational excellence.

Undoubtedly, the driving force of this period has been the culture of excellence, through important initiatives that you will be able to read about in this report. Excellence is not a destination but a journey; it is a continuous process of improvement that requires hard work, dedication and a willingness to learn and grow.

In this process, we have tried to include all the people who make our operation possible: first and foremost, our employees; secondly, our suppliers, in whom we see another partner, who are always aligned with our objectives; and thirdly, our customers, who are the reason for our organisation's existence.

From this perspective, our great ambition with our customers is to be a partner they can trust, through excellent service, constant communication and the delivery of solutions to assist them in their challenges. To achieve this culture of continuous improvement, we are enthusiastically dedicated to training and practising the best ways to develop the competencies aimed at fostering transformation, where the Lean methodology has been the tool to define the way we want to proceed.

An example of this is our Yo Nuevo Valparaíso initiative, which drives the search for solutions, encourages the participation of all members of the organisation and fosters a culture of self-questioning about ways to improve our processes. In brief, our goal is to empower employees to aim for operational excellence.

Another major topic in 2023 was the Diversity, Equity and Inclusion Programme, which seeks to add value to the business development from this comprehensive standpoint, which, although it began in 2022, was consolidated with several initiatives implemented this year. For all of us working at TPS, the DEI acronym today stands for opportunities, different visions that meet our purpose and, above all, for the development of a space of safety and trust, showing an appreciation of the capabilities that each one of us can contribute.

We acknowledge that sustainability is a continuous journey and that there are always opportunities for improvement. We are committed to continue working closely with all our Stakeholders to achieve our goals and make a positive contribution to our environment. We are very grateful for all our personnel working at our Terminal, as well as for our customers, suppliers, social organisations, logistics community, authorities and, of course, the community of Valparaíso.

Finally, I would like to highlight the collaborative work with all the members that make up the port system of Valparaíso. The close ties we have today are the result of years of coordination, dialogue and the search for solutions for the Chilean foreign trade chain; immersed in a unique city in which the "Porteños" and "Porteñas" are just one more actor in this network in which we share many things, especially our love for Valparaíso.

## KEYWORDS INCLUDED IN THIS INTEGRATED REPORT

**APL (in Spanish):** Clean Production Agreement.

**Call:** Arrival of a vessel in port or at a point on the coast, as an end to its voyage or to continue navigation.

**CCTV:** Closed-circuit television.

**CMF (in Spanish):** Financial Market Commission.

**Concessionaire:** Natural or legal person authorised by law or by the service to operate the Terminal.

**Customs Agent:** Professional assistant of the public customs functions entitled by the National Customs Service to render services to third parties as manager in the dispatch of goods.

**DEI:** Diversity, Equity and Inclusion programme and set of initiatives through which we seek to add value to the development of our business.

**Draught:** The vertical distance between a point on the waterline and the baseline or keel of a vessel, including the thickness of the hull.

**EPV:** Empresa Portuaria Valparaíso, entity that is 100% owned by the State of Chile and was created under Act No. 19.542, on 19 December 1997.

**Export:** The legal exit of national or nationalised goods for use or consumption abroad.

**Gates:** Terminal entrances through which trucks transit for the delivery and dispatch of cargo.

**GPTW:** Great Place To Work, internal satisfaction survey.

**ID Card No.:** National identity card number.

**Import:** The legal entry of foreign goods for use or consumption in the country.

**IT:** Information Technology.

**Loading:** Transfer of cargo from the berth site to the inside of the holds or deck of the vessel.

**Maritime Authority:** General Directorate of Maritime Territory and Merchant Marine, a high-level organisation of the Chilean Navy.

**MPD (in Spanish):** Crime Prevention Model.

**NAVIS:** Highly efficient port terminal operating system used in the most important ports worldwide.

**Port Operators:** Companies managing berth sites, yards, warehouses and stacking sites.

**RTG:** Rubber Tyred Gantry, refers to yard gantry cranes.

**SG-MASS:** Integrated Environment, Health and Safety Management System.



**Shipping Agency:** Shipowner's representative at the port (different types of representation).

**Shipping Companies:** Owners, maritime carriers or proprietors, and vessel operators.

**STS:** Ship-to-Shore quayside gantry cranes.

**TEU:** Universally used measure to account for cargo transferred in port terminals, as there are containers of various sizes. It is defined as "the equivalent unit of a twenty (20)-foot container".

**TIN:** Taxpayer Identification Number

**ThUS:** Thousand dollars.

**ZEAL (in Spanish):** Logistics Support Extension Zone.

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

## Chapter 01

# ABOUT TPS

- 1.1 Our Terminal
- 1.2 Timeline
- 1.3 Corporate Governance: Board of Directors
- 1.4 Corporate Governance: Executives
- 1.5 Terminal infrastructure, equipment and capacity
- 1.6 Risk Management

## 1.1 OUR TERMINAL

NCG 461 2.2, NCG 461 2.3.1, NCG 461 2.3.3, NCG 461 6.1.i, NCG 461 6.1.iii, NCG 461 6.4, GRI 413-2, GRI 2-1, GRI 2-6

Terminal Pacífico Sur Valparaíso is a pioneer in the port concession system in Chile. We have been in charge of the most important terminal in Chile's main port since 2000, and, since then, we have grown by means of the most significant investments made in Valparaíso in over a century, through the further training of our employees along with the technological support used in the world's most efficient ports. This chapter provides a broad idea of what TPS is and how it is managed.

## 23 YEARS OF HISTORY

We are a company with 23 years of history in Chile, dedicated to the administration of Berth Site No. 1 of Port of Valparaíso, under the Concession Contract of Terminal 1, valid until 31 December 2029.

Our objective is to contribute to people's quality of life by developing foreign trade in a sustainable manner and with operational excellence.

The Port of Valparaíso is located in the central Chilean coast, at coordinates 33° 01' 33" south latitude and 71° 38' 22" west longitude. It is located 110 kilometres northwest of Santiago, the country's capital city. This proximity makes it a strategic point for commercial distribution, as the central area of Chile concentrates more than 50% of the national population and economic activity.

TPS originated from Ultramar, a group of companies founded in Chile 70 years ago, leader of the maritime,

port and logistics activity. The company is controlled by Neltume Ports S.A., a company which in turn is controlled by Inversiones Ultramar Limitada, which is controlled by Servicios Marítimos Inversiones Panguipulli S.A. CPA.

As at 31 December 2023, the ownership of the company is distributed as follows: Neltume Ports S.A. with 60.01% of the shares and ConTug Terminals S.A. with 39.99% of the shares.

TPS, as an entity of the Informants Registry, is subject to the supervision of the Financial Market Commission (CMF), which entails various reports and information delivery by the company to the regulatory entity. It is not subject to oversight by foreign regulatory entities.

The business centre we develop is for the transfer and temporary storage of cargo.

### SOME FIGURES OF 2023



**6,978,575** tonnes of moved cargo

**784,113** TEUs moved

**428** vessels handled

**10** kaizen events with **298** actions implemented for improvement

An overall satisfaction rating of **9.30** from shipping customers on a scale of 1-10



**410** employees, of whom **88** are women

**3** major Self-Care and Mutual Care campaigns



**100%** of personnel trained on the Ethics Management System

**+ 64** activities with Stakeholders



**+ 1,500** people visited the Terminal

**+ 8,000** people benefited from TPS' community programmes

Supplier development pilot programme with **11** participants

**55%** SME suppliers, **47%** local suppliers and a **13**-day average payment period for SME suppliers.



Off-grid electricity from **100%** renewable sources

Participation in the **Clean Production Agreement** Transition to the Circular Economy

## 1.2 TIMELINE

### THE EARLY YEARS: 2000 - 2004

We started operations as concessionaires of Terminal 1 of Port of Valparaíso. We were granted the ISO 14001 Environmental Management Systems certification and, a year later, the OHSAS 18001 certification which on 2018 was replaced by the ISO 45001, the norm is the management system for occupational health and safety, thus marking the beginning of a permanent commitment to the safety of all people and the preservation of the environment. We received the first Ship-to-Shore (STS) quayside gantry cranes for the transfer of containers. We were the first terminal in Chile to receive the ISPS certification, an international code for the security of vessels and port facility.

#### THE EARLY YEARS

#### THE DEVELOPMENT STAGE

#### THE GROWTH

#### THE EXPANSION

#### THE CONSOLIDATION

### THE GROWTH: 2010 – 2014

We made an investment of nearly US\$80 million, mainly focused on three areas: port equipment with the latest technology, training of our personnel and modernisation of processes. We carried out dredging works to deepen Berth Sites 1, 2 and 3, reaching a depth of 14.5 metres in order to receive vessels of greater draught. We started to measure our Carbon Footprint in accordance with the Green House Gas Protocol (GHG Protocol) and World Ports Climate Initiative (WPCI) methodologies, two of the most widely recognised in the world. We became the first company in the region to achieve the ProPyme Seal of the Ministry of Economy, which guarantees payment of our smaller suppliers within a maximum period of 30 days.

### THE CONSOLIDATION: 2020 - 2023

Mindful of the importance of foreign trade to the country, we were challenged to maintain operational continuity throughout the pandemic, which we are proud to have successfully achieved. We consolidated our annual report and sustainability report under an Integrated Report, in order to disclose our Environmental, Social and Governance (ESG) performance in an integrated manner, which is largely addressed through collaborative work with all our Stakeholders. We hereby certify that 100% of the off-grid electric power we use comes from renewable sources. We initiated a cultural transformation within TPS to contribute to the development of people and to a more efficient and safer operation. We implemented SAP, the most widely used business management software across the world.

### THE DEVELOPMENT STAGE: 2005 - 2009

We incorporated the first eight Rubber Tyred Gantry (RTG) yard gantry cranes. We achieved a 63% increase in cargo transfer and brought in two new STS quayside gantry cranes. Our equipment already included 4 STS quayside gantry cranes, 3 mobile cranes, 19 Reachstackers and the incorporation of the Optical Character Recognition (OCR) system at the Gates. All this equipment helped to achieve transfer volumes which had never been seen before in the country. We signed a strategic alliance with Santiago Wanderers, the most important sports club in Valparaíso. We received 30 passenger vessels, moving almost 100,000 people.

### THE EXPANSION: 2015 - 2019

We completed the most important port expansion of the century in Valparaíso, with the extension of the main Berth Site by 120 metres to reach 740 linear metres of quayside. We implemented the NAVIS operational system, the most used by high-efficiency terminals worldwide. We achieved one million TEUs transferred in one year, and simultaneously moved 10 million tonnes of cargo. We carried out the controlled collapse of the Terminal's first gantry crane, completing 9 STS quayside gantry cranes. We achieved a record transfer of cherries intended for the Lunar New Year: 120,000 tonnes moved between November and December, equivalent to 60% of the total Chilean exports of this product.

# AN OVERVIEW OF WHAT WE ACCOMPLISHED IN 2023

**1** We achieved a record cargo transfer during the 2022-2023 cherry export season, amounting to 185,824 tonnes transferred during 2022 and the first days of January, which represents 46% more than in the previous period. In addition, the fruit export season ended in April 2023, with a 12% increase in fruit transferred on pallets.

**2** Aware that almost 60% of TPS suppliers are small and medium-sized enterprises (SMEs), and most of them are from the Valparaíso Region, we promoted a Supplier Development Plan, which fosters a sustainable transition in the development of their business. This plan included a diagnosis of 11 permanent suppliers to analyse their environmental, social and governance situation, to then move forward according to the characteristics of each one, jointly with TPS and SERCOTEC. Also, for tenders over US\$50,000, the application of a sustainability matrix was consolidated, considering the performance of suppliers from this integral perspective as an important aspect during the selection process.

**3** Within the framework of the Clean Production Agreement (APL) on the Transition to the Circular Economy that we signed in 2022, we carried out multiple activities focused on waste reduction within our processes, awareness-raising days on climate change concepts and efficient use of resources, as well as including a series of questions related to the circular economy in the supplier selection matrix. Finally, we passed the second audit of the APL with 100% compliance.

**4** The Diversity, Equity and Inclusion Programme, through which we seek to add value to our business development, was one of the major initiatives this year, with several activities that contributed to building a stronger organisational culture, where everyone feels safe and comfortable. Some examples of this include the implementation of breastfeeding rooms, training of women leaders, workshops on professional development of workers, and strengthening the role of the 20 Change Agents.

**5** Two important technological advances were added during this period that focused on the security of cargo and our infrastructure: an explosives and narcotics trace detector within the Terminal premises and the installation of the spike stinger system, which is a retractable device equipped with metal spikes or nails used to prevent a truck from attempting to escape.

**6** We explored new services, focused on excellence. For instance, we successfully handled the loading of bulk cargo in rotainers, never done before in Valparaíso; we consolidated the export scheduling system, with an average handling time of 30 minutes from the time the carrier is cleared for discharge from ZEAL; and we also received more than 30 diverted and extra loader vessels during the year. We are proud of the overall satisfaction rating of our shipping customers, scoring 9.3 out of 10.



Supplier Development Programme



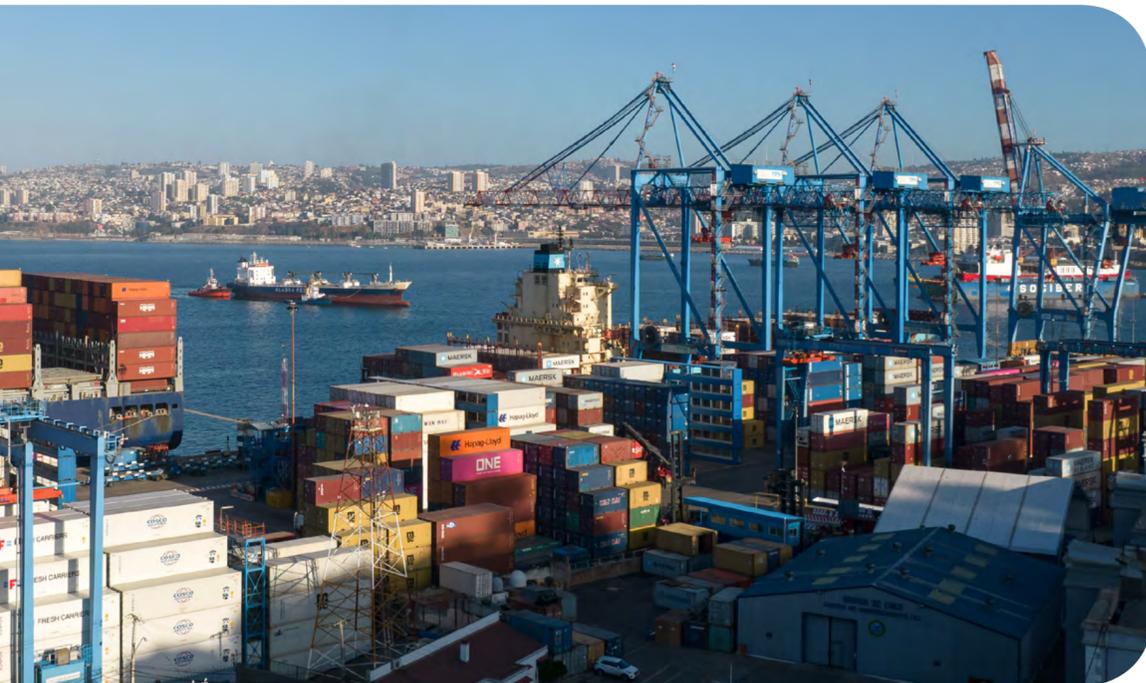
APL Recognition



General Cargo Operations

**7** In order to support the Valparaíso community, we started the TPS Grant Funds, a project that seeks to promote initiatives to improve the quality of life of the people of Valparaíso, to promote local efforts and to strengthen social organisations. Three social projects of the commune were awarded in 2023.

**8** To get people to know our activity, we organised two new dates for Conoce tu Puerto [Know Your Port], an initiative in which families and community can learn about the port operation for a whole day; besides visits throughout the year by students, professionals, authorities and social organisations, totalling over 1,500 people throughout this period.



**9** A key aspect of the success of our business is a solid safety culture, which is why we undertake initiatives to consolidate programmes to build a safety culture within the terminal, on the road and at home. These include the Cotraporchi seminar, campaigns on self-care and mutual care with Ultraport, Sitrans and the Instituto de Seguridad del Trabajo.

**10** In the search to adapt to the market needs, we transferred 221,609 tonnes of general cargo in 2023. Of this cargo, 90% was comprised of iron ore, project cargoes and palletised fruit.

**11** In order to strengthen our links and collaborative work with the port system of Valparaíso, we have been actively involved in a number of local port-related events. Some examples include our participation in FOLOVAP, the Consejo de Coordinación Ciudad-Puerto, WISTA Chile and the Cámara Regional del Comercio.

**12** We are making steady progress in a culture of operational excellence based on the continuous improvement of our processes and multiple tools to provide an excellent service in various areas. During the year, we participated in 10 activities that resulted in almost 300 actual actions implemented.



Kaizen Event



Closing Ceremony of the Grant Funds



DEI Change Agents' Meeting

## 1.3 CORPORATE GOVERNANCE: BOARD OF DIRECTORS

NCG 461 3.2, NCG 461 3.2.i, NCG 461 3.2.xiii, NCG 461 3.2.viii, NCG 461 3.4.i,  
GRI 2-9, GRI 2-11

Our Terminal’s corporate governance represents a strategic framework for the growth and consolidation of TPS, which **allows for transparent, efficient and agile decision making**, enabling the company to adapt quickly to market changes and seize opportunities and navigating with professionalism in a rapidly changing industry. In addition, the structure ensures the legal, ethical and committed operation of the company.



Visit from the Board of Directors at TPS, July 2023

### Regular Directors

**Pablo Ihnen de la Fuente**  
ID Card No. 6.866.516-7  
Chairman of the Board  
Civil Engineer, Master’s Degree in Economics

**Richard von Appen Lahres**  
ID Card No. 6.998.521-1  
Commercial Engineer

**Pier-Paolo Zaccarelli Fasce**  
ID Card No. 8.334.529-2  
Commercial Engineer

**Alejandra Mehech Castellón**  
ID Card No. 7.040.513-K  
Commercial Engineer, Master’s Degree in Sociology

**Álvaro Brunet Lachaise**  
ID Card No. 7.166.439-2  
Civil Engineer

**Antonio José de Mattos Patricio Junior**  
Foreign  
Master, Master’s Degree in Maritime Port Management

### Alternate Directors

**Felipe Vial Claro**  
ID Card No. 7.050.840-0  
Lawyer

**Roberto Barra Constanzo**  
ID Card No. 7.413.021-6  
Civil Engineer

**Hugues Ronan Favard**  
Foreign  
Master, Competency-Based Master’s Degree

**Axel Hauschild**  
Foreign  
Master’s Degree in Management

**Jessica Escobar Moreno**  
ID Card No. 13.923.184-8  
Commercial Engineer

**Pamela Álvarez Castillo**  
ID Card No. 9.532.350-2  
Industrial Civil Engineer

\*Hugues Favard and Pamela Alvarez replaced Giuseppe Prudente and Fernando Reveco, respectively, during 2023.

\*The Chairman of the Board of Directors does not hold an executive position in the organisation’s management.

## 1.4 CORPORATE GOVERNANCE: EXECUTIVES

NCG 461 3.4

### Oliver Weinreich Román

ID Card No. 8.937.328-K  
Managing Director  
Industrial Civil Engineer  
Joined the holding in 2000  
Took office in 2017

### Andrés Repetto Bustamante

ID Card No. 16.141.807-2  
Operations Manager  
Civil Engineer  
Joined the holding in 2016  
Took office in 2020

### Raúl Guzmán Ortiz

ID Card No. 17.189.527-8  
Commercial Manager  
Industrial Civil Engineer  
Joined the holding in 2018  
Took office in 2021

### Roberto Guerra Correa

ID Card No. 15.029.024-4  
Administration and Finance Manager  
Commercial Engineer  
Joined the holding in 2011  
Took office in 2021

### Rodrigo Cabrera Einersen

ID Card No. 8.894.404-6  
People Manager  
Weapons Execution Engineer  
Joined the holding in 2000  
Took office in 2019

### Ivan Ianiszewski Encina

ID Card No. 14.408.217-6  
IT Deputy Manager  
Naval Electrical Engineer  
Joined the holding in 2013  
Took office in 2021

### Laura Chiuminatto Fuchs

ID Card No. 16.928.089-4  
Sustainability Deputy Manager  
Industrial Civil Engineer  
Joined the holding in 2013  
Took office in 2021

### Francisco González López

ID Card No. 15.912.026-0  
Asset Deputy Manager  
Mechanic Civil Engineer  
Joined the holding in 2023  
Took office in 2023



More  
Information

# ORGANISATIONAL CHART

We have a streamlined internal organisation, where direct communication between the different areas is key, as well as between the areas and the General Management. **Management, Deputy Managers and Head of HSE functionally depend on the Director Management,** given the main role it plays in the strategic decision making process of the executives. As in most organisations, the highest body is the Board of Directors.



# 1.5 TERMINAL INFRAESTRUCTURE, EQUIPMENT AND CAPACITY

GRI 2-6

The equipment of a port terminal is important since it **contributes to the operational efficiency, safety, competitiveness and adaptability of the port** to market demands and emerging technologies.

We have 30 reefer connection platforms—totalling 3,150 connections—, which are permanently monitored to keep track of cargo conditions at all times and in real time.

Our Gates control the inflow of cargo through the Optical Character Recognition (OCR) system, with which we can read the number of each container, verify its status and perform the traceability of the cargo and its means of transport. This system was upgraded from analogue to digital technology, thus improving the reading capacity.

Moreover, in 2023, we renewed 1,000 square metres of pavement, which improved the traffic flow within our Terminal, and we purchased and renewed important equipment operating in the Terminal's yard:

Equipment	Price
1. Purchase and arrival of 1 Manlift	US\$ 91,359
2. Purchase of 1 Spreader	US\$ 227,400
3. Purchase of 5 Reachstackers	US\$ 3,138,030
4. Purchase of 10 Semi-Trucks	US\$ 1,363,700

\*The equipment listed in 3 and 4 will be received in 2024.



### Berthing Facility:

The wharf of Terminal 1 of the port of Valparaiso extends 1,006 metres, divided into two berth sites. The main site, which is 740 metres long, has a maximum draught of 14.1 metres and includes Sites 1, 2 and 3, where two Post-Panamax vessels can be handled simultaneously; and the second site, which is 266 metres long and has a maximum draught of 9.4 metres, is designed to handle an additional, smaller vessel.



## 1.6 RISK MANAGEMENT

NCG 461 3.6.ii.a, NCG 461 3.6.ii.b, NCG 461 3.6.ii.c, NCG 461 3.6.ii.e, NCG 461 3.6.iii

The management of this matter involves analysing the main risks and opportunities inherent to the operation of our Terminal, considering factors such as economic, social, corporate responsibility, environmental, financial risks, information security and those that could affect the free competition, among others, which lead to the development of a matrix that allows us to monitor the different aspects.

This matrix is built from various sources, the main ones being: the definitions, guidelines and recommendations on risk management (including climate change) from recognised international organisations in these fields, as well as in alignment with the Shareholders' Risk Matrix and the periodic updates of these instruments. The Board of Directors is responsible for reviewing changes to this tool, along with TPS's senior management, which is in charge of constantly monitoring any modifications that may occur.

	Risk	Opportunities
 <p><b>FINANCIAL RISK</b></p>	<p>This refers to macroeconomic changes that imply uncertainty and that could have negative financial consequences for the organisation. The main financial risks identified includes access to credit, liquidity, exchange rate and interest rate.</p>	<p>To understand the fluctuations of the market in which we operate, to manage our financial management correctly and in a timely manner, integrating all the business areas. Other preventive measures, such as coverage against exchange rate exposure.</p>
 <p><b>SOCIAL RISK</b></p>	<p>We constantly work to preserve good relations with our employees and the community, which allows us to identify certain risks in this area, such as occupational health and safety, trade union relations and also relations with the community or the environment surrounding our operation.</p>	<p>Our management in this area consists of promoting dialogue based on trust and transparency, in order to understand the expectations of our Stakeholders regarding our role.</p>
 <p><b>ETHICS AND GOVERNANCE RISK</b></p>	<p>It comprises changes and actions related to the regulatory framework in TPS's activity. The main risks in this area include regulatory changes, corruption offences as per Acts 20.393 and 21.595, as well as free competition issues.</p>	<p>The ongoing review of TPS's Ethics Management System and of the tools provided for therein, which include complaint channel, ethics committee, code of ethics and Crime Prevention Model (MPD, in Spanish).</p>
 <p><b>INFORMATION SECURITY RISK</b></p>	<p>Cybersecurity has been, in recent years, one of the main challenges for companies in terms of information security risks and cyber risks, particularly for companies involved in international trade. The risks identified include possible cybersecurity attacks and technological changes.</p>	<p>Monitor and keep our IT systems stable, in a secure environment to anticipate and prevent cyber-attacks, as well as to improve systems and constantly update software and hardware. Carry out awareness campaigns to promote and teach good practices for the prevention and detection of malicious acts; constantly search for best practices to enhance our system; and continuously monitor technological changes.</p>
 <p><b>ENVIRONMENTAL RISK</b></p>	<p>The operations of a port terminal such as TPS, which include cargo handling, equipment and machinery operation, as well as maritime and land transport, are exposed to the effects of climate change that can manifest themselves through extreme weather events, such as increased wind speeds, abnormal swells or water shortages, all of which can have an impact on port operations and infrastructure.</p>	<p>Further monitoring, mitigation and adaptation to these risks is essential to ensure a more sustainable operation. Our efforts are focused on reducing Greenhouse Gas (GHG) emissions and on strategies to adapt to climate change by means of projects that encourage the use of clean and sustainable technologies, the efficient management of resources, the reduction of waste production through circular economy projects and the promotion of energy efficiency practices at the Terminal.</p>

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 02

# HOW WE CREATE VALUE

- 2.1 Sustainability Strategy
- 2.2 Sustainable Development Objectives
- 2.3 Materiality
- 2.4 Business model and creation of value

## 2.1 SUSTAINABILITY STRATEGY

NCG 461 2.1, NCG 461 3.1.ii, NCG 461 3.2.vii

### OUR PEOPLE

Our employees are the driving force of our strategy. We seek to contribute to their progress and development, making a positive impact on their quality of life.

- **Contribute to the business through talent development, valuing merit and adding value through diversity.**
- **Ensure a good working environment, where every employee feels proud to be a part of TPS.**
- **Comply with the highest safety standards for people.**

### RELIABILITY AND TRANSPARENCY

By means of transparent and trusting relationships with all our Stakeholders, we seek to ensure integrity as a core value of TPS.

- **Engage with all our stakeholders.**
- **Promote robust ethical management.**
- **Safeguard the organisational culture of TPS.**
- **Ensure the development of the port of Valparaíso through our actions.**

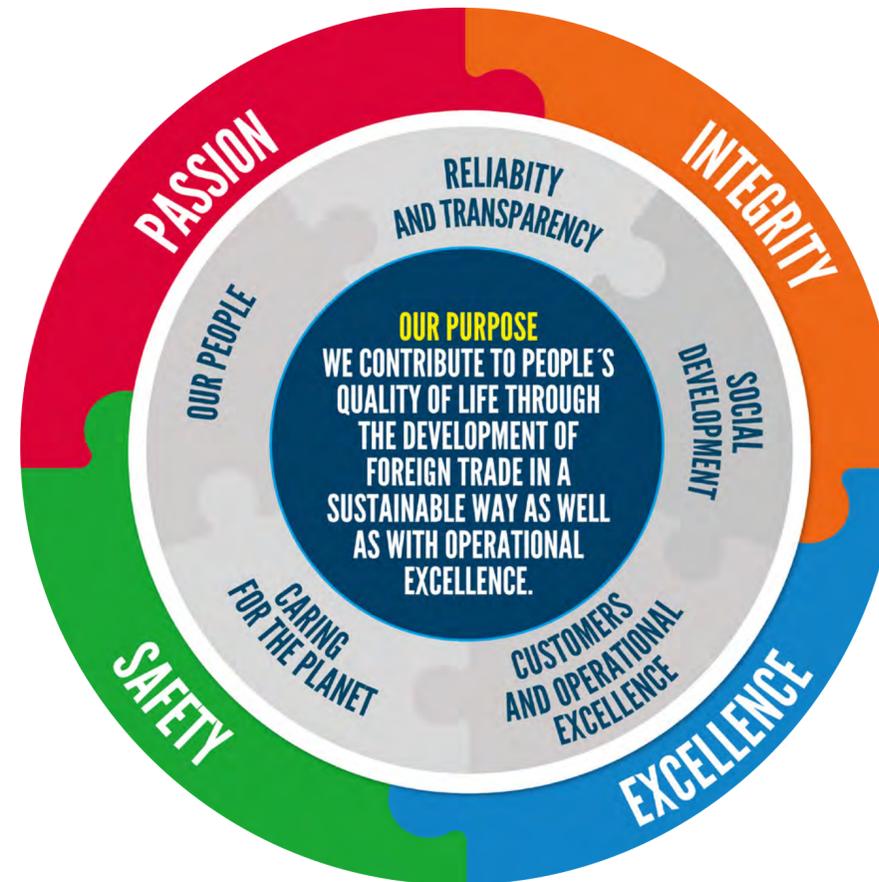
### SOCIAL DEVELOPMENT

We seek to enhance social development within the areas in which we operate. We aspire to be good neighbours, provide job opportunities, improve people's quality of life and create spaces to promote entrepreneurship, placing emphasis on local suppliers

- **Contribute to the development and quality of life of the communities in which we operate.**
- **Support the development of suppliers, especially local ones.**

Over the past years, we have worked together with all our Stakeholders to develop a Sustainable Development Strategy that encompasses all the groups identified, all the key issues and commitments we have made, always focusing on our purpose and the values that represent us and embody everything we do.

During TPS' Board of Directors' meeting, held quarterly, the social, environmental and governance performance is reported through presentations and reports by the Sustainability Area, so that these issues can be included in strategic decisions, business plans, budgets, among others.



### CUSTOMERS AND OPERATIONAL EXCELLENCE

We strive for the highest standards of quality in our services and processes, ensuring a profitable management of our business, responding to the needs of our customers and the dynamism of the markets in which we participate.

- **Provide outstanding services.**
- **Manage our business efficiently and profitably.**
- **Constantly seek continuous improvement through innovation and development of technologies and tools that enhance the business.**
- **Protect the safety of cargo and infrastructure and promote cyber security.**

### CARING FOR THE PLANET

Caring for the planet represents a global challenge. We want to contribute from our experience, reducing our environmental footprint and identifying opportunities for a more efficient use of resources, reducing our greenhouse gas emissions and promoting a cultural change towards more environmentally friendly operations.

- **Foster a proactive environmental culture within TPS.**
- **Reduce our carbon footprint.**
- **Protect areas of high biodiversity value close to our operations and manage the effects of climate change.**



# PURPOSE, MISSION AND VISION

NCG 461 2.1, GRI 2-23



## MISSION

Promote foreign trade through a high-quality service, based on a comprehensive and sustainable approach, in which people are at the core of our activity.



## VISION

Be a world class terminal, providing a high-quality service, adding value in cargo transfer and services, connecting Chile with the world.



## PURPOSE

Contribute to people's quality of life through the development of foreign trade in a sustainable way and with operational excellence.

# OUR VALUES



## PASSION

It is the energy that encourages us to operate with joy and creativity, undertaking every problem as a challenge and an opportunity; it is nourished by the conviction that what we do is valuable and contributes to our well-being as well as that of others.



## INTEGRITY

It consists of acting faithfully to our deepest values and convictions, being consistent with our words and actions.



## EXCELLENCE

It is constantly seeking to improve everything we do and aiming to exceed our customers' expectations, and to put our competencies, skills and experience at their service, ensuring quality and dedication.



## SAFETY

People give meaning to everything we do. Protecting life and the environment in all our actions must always be a primary concern.

## IN LINE WITH DEMANDING NATIONAL AND INTERNATIONAL STANDARDS:

We continuously review local and global rules and standards with the aim at integrating different perspectives and good practices when developing the objectives we have set for ourselves. The main standards are:

- CMF's General Rule No. 461.
- Global Reporting Initiative (GRI).
- HuellaChile Programme Certification of the Ministry of the Environment.
- Sustainable Development Goals (SDGs).
- ISO standards 14001:2015 and 450001:2018.
- Benchmarking of ports and other industries.
- Participation in Acción Empresas.

Furthermore, at TPS we have an internal regulation, which specifies imperative rules or stipulations for personnel, such as the correct use of personal protective elements, the preservation and good handling of the work elements provided, the fulfilment of all internal rules on work methods, operations and hygiene and safety measures.

# STAKEHOLDERS

NCG 461 2.2, NCG 461 3.1.iv, NCG 461 3.7.i, NCG 461 3.7.ii, NCG 461 6.1.v, NCG 461 6.3, GRI 2-29

The connection between our Sustainability Strategy and our Stakeholders lies in our commitment towards the correct development of our business, that is, doing things right. **At TPS we seek to be a contribution to all our Stakeholders in our role as port operator, which is why our strategy requires that all our actions are linked to our Stakeholders.**

At TPS we have identified 10 Stakeholders, each of them comprised of multiple actors. This classification has been very useful to properly manage the linkages with them and to follow up on the work plans for the year. During the year, we constantly review and update the relationship we have with the different stakeholders, using the classification proposed by Ultramar, as well as meetings with representatives of each stakeholder in order to listen, share experiences and learn about their expectations. This process has been very enriching for integrated management with the different actors, and has created spaces for trust and feedback over time.

Likewise, the commitments we make in the framework of our strategy are directly related to our Stakeholders, and so are the actions associated with the annual work plan with said Stakeholders.

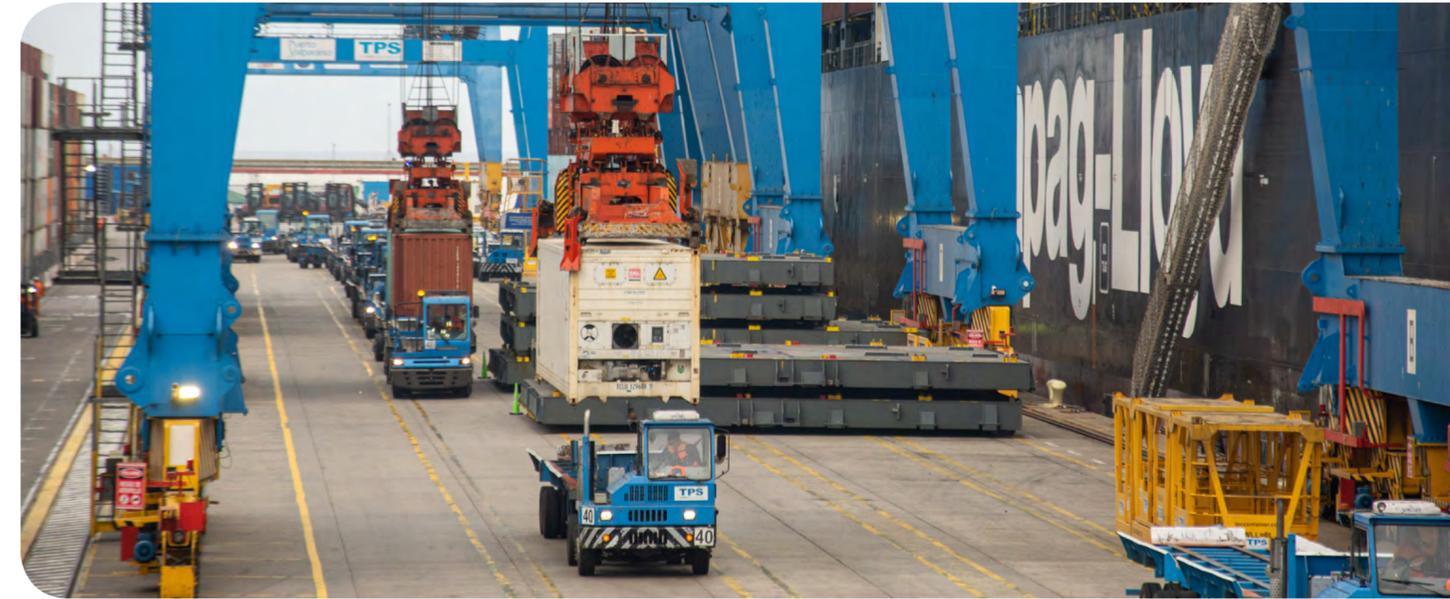
We communicate with all our Stakeholders through our own direct and permanent communication channels, along with the information we continuously publish through the press and our Terminal's official social media accounts, and through formal and informal meetings, e-mails, instant messaging, mailing and internal platforms such as BUK and TPS Academy, in order to keep everyone updated on our activities. Likewise, we have general channels for anyone who wants to ask about a particular or general aspect, by telephone and e-mail.

Stakeholders	Types
<b>UNIONS AND EMPLOYEES</b>	<ul style="list-style-type: none"> <li>Unions: organised groups of employees.</li> <li>Employees: workers directly involved in the operation of the company.</li> </ul>
<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>Those who use the services provided by TPS.</li> </ul>
<b>SOCIAL ORGANISATIONS</b>	<ul style="list-style-type: none"> <li>Functional: These are the functional social organisations located in the area, near our operation or within the communal environment, and whose existence responds to a specific function.</li> <li>Territorial: they specifically represent the residents of a sector.</li> </ul>
<b>AUTHORITIES</b>	<ul style="list-style-type: none"> <li>Local authorities.</li> <li>National authorities.</li> </ul>
<b>PRODUCTIVE PARTNERSHIPS</b>	<ul style="list-style-type: none"> <li>Trade associations according to sector.</li> <li>Groupings according to sector.</li> </ul>
<b>CIVIL SOCIETY ORGANISATIONS</b>	<ul style="list-style-type: none"> <li>Groupings formed in the area for specific themes; they can have national or local representation.</li> <li>International entities.</li> </ul>
<b>COMMUNITY SERVICES</b>	Those oriented to meet the needs of the community and which could benefit from our company's programmes or contributions.
<b>SUPPLIERS</b>	Supply chain participants that enable the correct operation of the company.
<b>MEANS OF COMMUNICATION</b>	Mass communication that are locally and nationally relevant in the area where our company operates.
<b>COMPANIES IN THE AREA</b>	All those companies located in the same area as our company.

## 2.2 SUSTAINABLE DEVELOPMENT OBJECTIVES

NCG 461 4.2

The Sustainable Development Goals (SDGs) are a comprehensive, indivisible and collaborative approach to achieving global economic, social and environmental development. They are made up of 17 objectives established by the United Nations (UN) in 2015, comprising a total of 169 goals set for 2030. At TPS, through our Sustainable Development Strategy, we contribute directly to the SDGs described below:



We contribute by raising awareness and promoting students' interest in port activities, through talks at educational institutions and visits to the Terminal; other valuable opportunities are professional internships and scholarships for outstanding students.



We contribute through our Diversity, Equity and Inclusion Programme (DEI), which seeks to create business value through this holistic approach, extended to all our human resources policies, in addition to the periodic review of our salary equity methodology, guaranteeing a hiring process without bias of any kind; as well as extending our employees' benefits to their families.



Although our operation does not adversely affect the biodiversity of the environment in which we operate, we have a thorough exercise plan to prevent emergencies that may affect both land and sea, as well as an Environmental Surveillance Plan through which we monitor pond conditions to ensure that they remain normal. We are committed to a proactive and resource-conscious environmental culture.



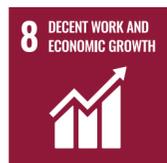
By means of our Diversity, Equity and Inclusion Programme we seek to contribute to business development based on an inclusive vision of women in all our areas, as well as a series of initiatives that promote the inclusion of women, including those initiatives that promote a balance between work and family life, others related to our processes and projects, and even those of a recreational nature.



We contribute by measuring our carbon footprint, by participating in the Energy Efficiency Programme based on international standards and in the APL for the Transition to the Circular Economy. Aware of the importance of energy, we certify that all the electrical energy we use comes from 100% renewable sources; and we also carry out awareness-raising talks on the use of resources, recycling and the proper management of waste.



Organisational strength is achieved with a strong and consolidated Ethics Management System, such as the one implemented at TPS, which complies with all legal requirements. At our Terminal, we have a certified Crime Prevention Model, along with the training of all our employees regarding ethical matters, together with regular audits.



We contribute through continuous improvement, with tools such as the Yo Nuevo Valparaíso programme, focused on Operational Excellence and based on the Lean methodology; teamwork with Stakeholders and process improvements, the Supplier Development Programme and the Sustainability Matrix in tenders over US\$50,000. Constant work to develop high standards in health, safety and environmental matters, focusing on all the people who work at the Terminal.

## 2.3 MATERIALITY

GRI 3-1, GRI 3-2

The materiality of this Integrated Report was carried out between October and December 2023, based on the stages suggested in the Global Reporting Initiative (GRI) methodology. The sources of this materiality considered the following documents:

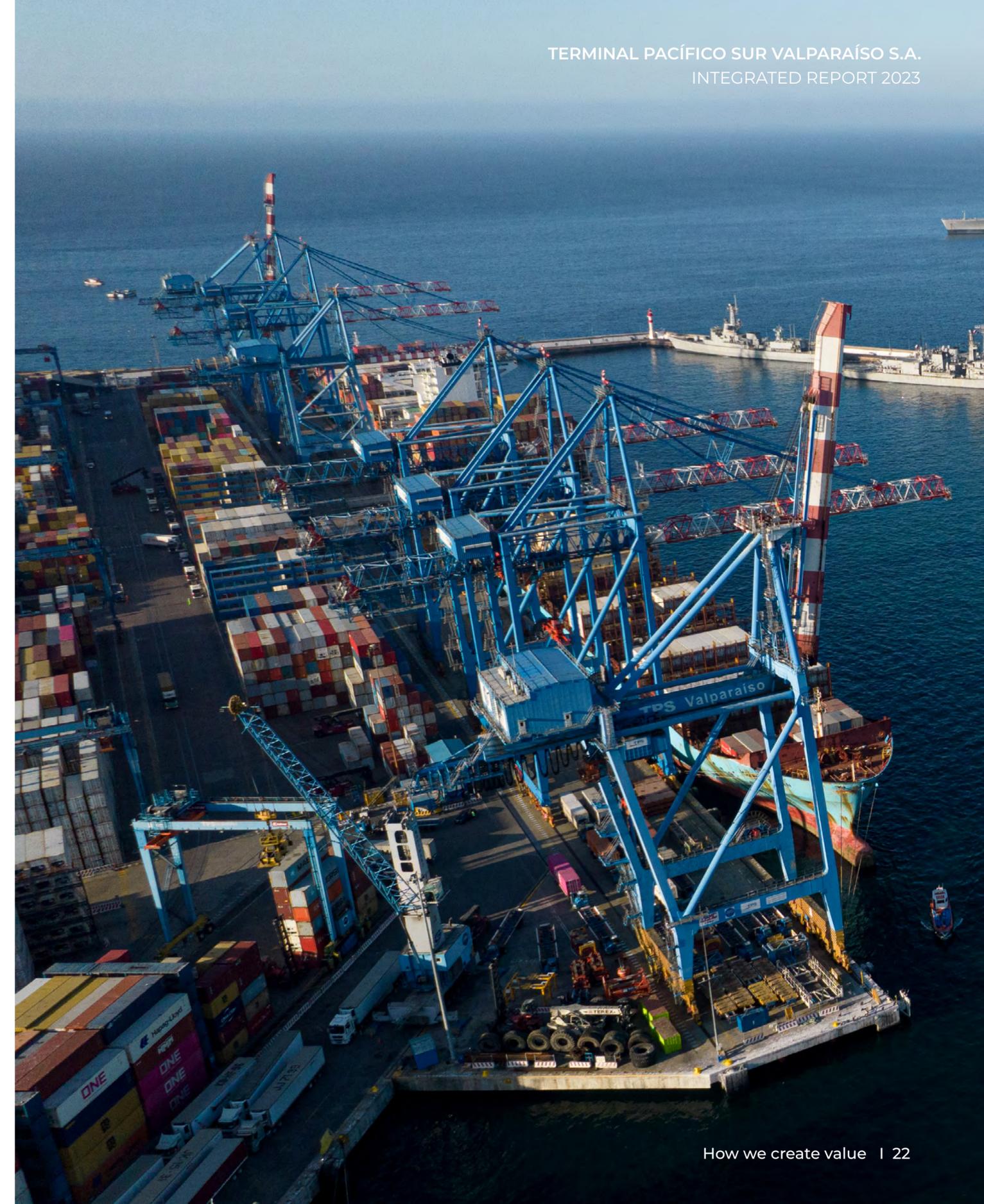
- Studies of good sectoral practices.
- International standards.
- Interviews with the Terminal's executives.
- The commitments set out in our Sustainable Development Strategy.
- Interviews with Stakeholders.
- Previous reports, social media, press, among others.

This materiality process started by defining the participation of TPS' Stakeholders in the prioritisation of material matters. For this purpose, we rely on TPS' Stakeholder Map, which describes the 10 groups and how they are positioned on the map according to their interest and influence.

Stakeholder consultation focused on identifying material topics on the basis of their actual or potential impact on the economy, people and the environment. Therefore, we designed a survey that considers all the commitments of our Sustainable Development Strategy, as well as the possibility of incorporating matters proposed by our Stakeholders.

The survey was applied during meetings with representatives of each group, explaining the objectives and methodology of this survey, which included a list of the material matters and the option of rating them from 1 to 10, ranked in order of priority by the person who answered the survey.

The same survey was also applied to senior executives of our organisation, thus gathering the opinions of TPS representatives and the 10 Stakeholders.



The matters described below are those that represent the most significant effects of our operations on the economy, the environment and people. This classification is the result of a thorough internal analysis, which we have then validated with all our Stakeholders in order to incorporate their views, concerns and contributions.

The 10 Material Matters are the following:



- 1 People's safety:** People are at the core of everything we do, so safety is a cross-cutting concern in each of our areas. A strongly implemented culture of safety not only reduces the number of accidents, but also increases efficiency and competitiveness. This is discussed in Chapter 3, "Our People", of this Integrated Report.
- 2 Reliable, safe and outstanding customer service:** Pursuing excellence is a critical aspect for achieving greater results in any field, both personally and as an organisation. Excellence is the driving force behind progress and innovation, inspiring people to push their limits and reach their full potential. Information regarding the foregoing can be found in Chapter 4 "Customers and Operational Excellence" herein.
- 3 Efficient and cost-effective operational management:** Our activity involves the transfer and storage of cargo, and our objective is focused on being a world-class operator, as Chilean foreign trade is a strategic industry. Also, we are in a port with nearly 500 years of history, whose competitiveness is crucial for the region. This is also discussed in Chapter 4 "Customers and Operational Excellence" herein.
- 4 Strong ethical management:** It is the importance of living and acting in accordance with our values, knowing that these values have allowed us to achieve all that we have achieved, as without such an ethics-based structure it is not possible to achieve the values to which our entire organisation is committed; passion, integrity, excellence and safety are the basis of everything we do. This is further discussed in Chapter 5, "Reliability and Transparency".
- 5 Talent development, merit recognition, diversity, equity and inclusion:** The human factor is what drives the changes that organisations require in a changing and demanding market, so any investment in the skills, competencies and abilities of our people is the best way to ensure the success of our business. A full description of this can be found in Chapter 3, "Our people".
- 6 Engagement with Stakeholders, development of the port of Valparaíso and its community:** We believe in teamwork and we are confident that we can make a concrete contribution to the Valparaíso community, through long-standing programmes that we have implemented since the beginning of our concession, and most importantly through dialogue and acknowledgement of what the community can also contribute to our Terminal. For more details, see Chapters 5, "Reliability and Transparency", and 6, "Social Development".
- 7 Work climate and organisational culture of TPS:** This year, more than ever, we have worked to build an internal culture driven by excellence, covering more and more areas of our operation with tools that people have been able to internalise, value and eventually apply in their tasks. Today, this cultural transformation is having a positive impact on leadership, management, processes and work climate, creating the perfect place to work. This topic is further discussed in Chapter 3, "Our People".
- 8 Environmentally friendly culture, including carbon footprint management:** As all industrial activities, ports can have an impact on the environment; therefore, during the development of our concession, we have made significant efforts to apply the best available techniques in our operation to study the effects that we could have on the environment, and also to minimise the negative impacts, especially those related to the use of energy from fossil fuels. This is fully described in Chapter 7, "Caring for the Planet", herein.
- 9 Continuous improvement by means of technological innovation and development:** An industry as dynamic as international maritime trade requires fast and effective solutions, so it is necessary to use all our creativity in the search for ways to keep up with these changes, or even anticipate them, and this is achieved through innovation and new technologies. This is discussed in Chapter 5 "Customers and Operational Excellence".
- 10 Supplier development:** As defined by the phrase "To be a partner you can trust", the relationships we foster with our suppliers are based on trust and a collaborative spirit, as we want our suppliers to develop and reach their full potential, with an inclusive approach based on our guiding principles. For further details and testimonies from our suppliers, see Chapter 6, "Social Development".

## STAKEHOLDERS' SURVEY RESULTS:

The X-axis of this graph shows the average ranking given by TPS executives and the Y-axis shows the average ranking given by Stakeholders. As a result, we found a high level of consistency between the scores of both axes, confirming that there is a significant level of coincidence in the focuses developed strategically by the executive team and the vision of the 10 Stakeholders.

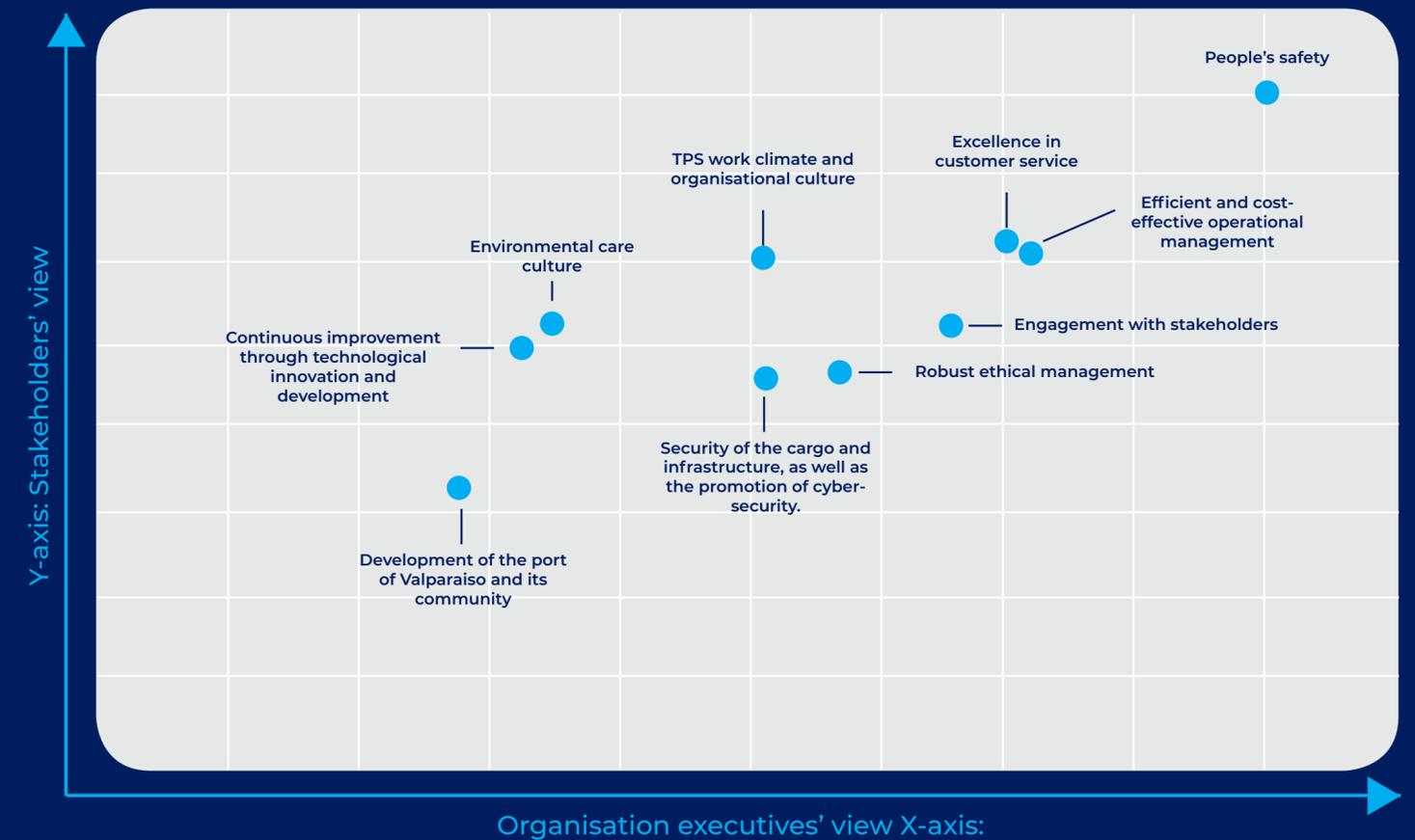
The analysis of this graph shows that the safety of people is, without a doubt, the most important issue for all our Stakeholders, reassuring that people are indeed at the core of everything we do and that our operation is not possible without safety. Secondly, the provision of a reliable and outstanding service is key for all our Stakeholders; and, thirdly, the majority of comments were on the efficiency and cost-effectiveness of what we do. Thus, we believe that the three highest scoring material matters are an accurate reflection of our purpose.

If we compare these results with the material matters of Integrated Report 2022, the changes are minor and are basically due to modifications in the methodology used.

The specific topics mentioned by Stakeholders, which can be included among the 10 material topics, include: more precise delivery of information to stakeholders; the role of TPS in line with that of the other multiple actors within the Acuerdo por Valparaíso, particularly regarding port expansion; the increase in citizen insecurity focusing on the Port District, where we are located; and greater dissemination of activities open to the community.

This effort to discuss, evaluate and redefine priority issues is what gives meaning to the materiality, not only in the process of preparing the Integrated Report, but also in carrying out various activities throughout the year and thus taking advantage of the opportunities for improvement identified as part of this process.

The overall process, and especially the outcome analysis, serves as the basis for identifying the objectives of the TPS Strategic Plan to be implemented in 2024, making it a high-value exercise for our entire organisation. We are proud to see that the material matters we focus on as an organisation are also our Stakeholders' focus, which shows that we are on the right track in terms of implementing a holistic and sustainable approach to our business development.



## 2.4 BUSINESS MODEL AND CREATION OF VALUE

NCG 461, NCG 461 4.1, NCG 461 6.2.i

This model clearly and simply summarises our business activity map, basically divided into two main areas: resources or inputs, and results or outputs. It is a useful tool to visualise the objectives of our organisation and how we create value.



### Our resources or inputs



#### Human Capital

- 410 employees.
- 11 contracting companies, 745 people.
- 10 regular customers.
- 23 years of history.
- Development of the Diversity, Equity and Inclusion programme
- Annual training programme.



#### Physical Capital

- 8 STS gantry cranes, 15 reach stacker cranes, 45 semi-trucks, 1 mobile crane, 6 forklift cranes, 2 high-tonnage forklift cranes, 14 spreaders, 15 RTG yard gantry cranes.
- 3,150 reefer connections.
- 2 berth sites, of 740 and 266 metres each.
- 14 operational hectares.
- 12,000 TEUs of dynamic capacity.



#### Financial Capital

- ThUS\$ 150,647 assets.
- ThUS\$ 99,769 liabilities.
- ThUS\$ 50,878 equity.
- ThUS\$ 38,492 financial debt.



#### Social and Relationship Capital

- 15 community organisations with long-term projects.
- 10 stakeholders.
- Work plan with 24 identified actors from the Stakeholder groups.
- 616 suppliers.
- 6,304 customers.
- 1,265 transport operators.
- Participation in 6 trade associations and business networks.



#### Intellectual Capital

- Experience in cargo security projects.
- IT development area.
- Establishment of the Operational Excellence Area, focused on continuous improvement.
- Work on the implementation of ISO 50.001.
- Cultural transformation and maturity programmes.



#### Natural Capital

- 17,402 litres of fresh water used at our facility.
- 3,431,590 litres of diesel used in our equipment.
- 17 million kWh of electricity.
- 10,627 m3 of natural gas.
- Environmental monitoring plans.
- Spill prevention programme.

### Our results or outputs



#### Human Capital

- GPTW survey score of 81 out of 100 points.
- 12 activities in favour of work climate as well as diversity, equity and inclusion.
- 30,137 hours of training.
- 79% male and 21% female employees.
- 37 persons hired.
- 38 positions filled through internal mobility.
- Lost time incident rate of 0.73 for our own personnel and of 1.34 for supplier companies.



#### Physical Capital

- Purchase of 1 Manlift, 1 Spreader, 5 Reach stackers and 10 Semi-trucks.
- 784,113 TEUs moved.
- 6,978,575 tonnes transferred.
- 428 vessel calls.
- 20 cruise ships handled.



#### Financial Capital

- ThUS\$ 97,947 in sales.
- ThUS\$ 12,353 in profits.
- ThUS\$ 5,000 in dividends.



#### Social and Relationship Capital

- Score of 9.3 for customer satisfaction, on a scale from 1 to 10.
- 13-day average payment to SMEs and local suppliers.
- 15 social support initiatives in the commune.
- More than 8,061 people benefited from social initiatives.
- 1 new business.



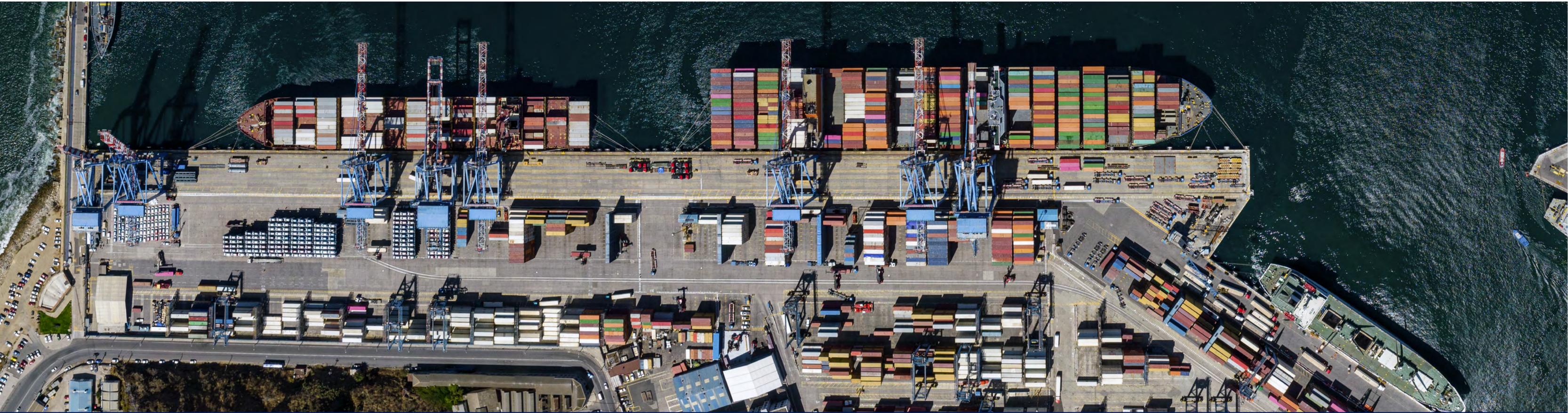
#### Intellectual Capital

- 2 problem-solving projects.
- 3 standardisation projects.
- 2 autonomous projects.
- 3 5S projects.



#### Natural Capital

- 100% of the electric power used comes from renewable sources.
- Zero spills into the sea.
- Over 370 tonnes of waste recovered.
- APL Transition to Circular Economy.
- Carbon Footprint identification: scopes 1, 2 and 3.
- Development of energy efficiency projects.
- Protocols for the care and protection of the environment.



## HOLISTIC VIEW AND OBJECTIVES

Regarding our operation, which is a concession contract that ends on 31 December 2029, our short- and medium-term vision in relation to the useful life of the assets as well as the infrastructure we dispose of is to maintain operational excellence, which, through our sustainability strategy, allows us to incorporate a holistic view in the development of the business; and our long-term vision is to efficiently transition the concession, understanding

that we can be the new operators or that we must handover to a new concessionaire. The port of Valparaíso has a complete port expansion plan officially submitted at the end of 2023, which is incorporated into the Acuerdo por Valparaíso, a public process with the participation of multiple stakeholders through various organisations. Furthermore, we are actively involved in the further development of Valparaíso as a port city of the highest standard.

In terms of our organisation's strategic objectives, during 2023 (and every year) said business objectives were established, for which specific actions to achieve them were defined and were worked on throughout the year and their fulfilment was monitored periodically, in alignment with the Sustainable Development Strategy.



20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

## Chapter 03

# OUR PEOPLE

- 3.1 The TPS team
- 3.2 Our culture
- 3.3 The value of a diverse, equitable and inclusive organisation
- 3.4 Benefits
- 3.5 Talent development
- 3.6 Work climate
- 3.7 Health and safety

**Our employees are the driving force behind our strategy. We seek to contribute to the growth and development of every one of them, positively impacting their quality of life.**

### 3.1 THE TPS TEAM

NCG 461 5.1.1, NCG 461 5.1.2, NCG 461 5.1.3, NCG 461 5.1.4, NCG 461 5.2, NCG 461 5.3, GRI 2-6, GRI 2-7, GRI 401-1, GRI 405-1

**The TPS team is dynamic and diverse:** the number of female employees has increased significantly in recent years, and currently represents over 20% of the team. The structure of our personnel is also a reflection of our efforts to attract talent from our region, providing opportunities for more young people to join our Terminal. We would also like to point out the people recognised during this period for their valuable contribution to the dissemination of our values.



Currently, the age range within our organisation is between 20 and 70 years old. In women, the highest percentage is between 30 and 40 years; in men, the highest number is between 50 and 60 years.

In terms of seniority in the organisation, the largest number of our female employees have been in the company for less than three years, but a significant proportion are in the range of nine years or more. In the case of men, the highest percentage has been in the organisation for more than 12 years, followed by those employees who have been at TPS for less than three years.

If we take a look at our personnel's nationality, 408 people are Chilean, along with one employee from Bolivia and another from Mexico.

Moreover, the percentage of employees with permanent contracts is 97%, and 3% with fixed-term contracts. There are no fee-based employees in our organisation.

In terms of working hours, in 2023 all our employees worked full time. There were no part-time employees.



Change Agents intervention in talks during the start of operations.

## 2023 TPS AWARDS

Every year we acknowledge the employees who have stood out for representing our values: passion, integrity, excellence and safety. In addition, the TPS Award recognises the person who best represents the leadership, commitment and teamwork spirit of our

work. These awards serve a double purpose: to acknowledge people for their dedication and to encourage more employees to follow the example of the awardees. In 2023, the awardees were the following:



**Adrián Olivares**  
**Reach Stacker Crane Operator and Instructor**  
**TPS Award**

“These have been years where I have learned a lot from the activity and from my co-workers, so I am happy and grateful with the company.”



**Carlos Huerta**  
**Vessel Chief**  
**Passion Award**

“It is a recognition of the effort I have put into all my tasks and it is also an extra motivation that helps me to grow personally and professionally”.



**Verónica Riquelme**  
**Data Entry Clerk**  
**Integrity Award**

“I always try to do things properly, in the right way, to be a person and a worker with values, which I have thanks to the education and affection I received from my parents”.



**Alison Zamora**  
**Reliability Analyst**  
**Excellence Award**

“I am grateful with TPS, as this award motivates me to continue (...) I will continue to work towards contributing more in the area in which I work”.



**Nelson Muñoz**  
**Mechanical Foreman**  
**Safety Award**

“I am very grateful with TPS and very flattered by this recognition because it shows that I am doing things properly”.

# UNIONS AND JOINT COMMITTEES

GRI 2-30, GRI 403 - 4

During this period, collective negotiation with the TPS unions and negotiating group took place, a process that was originally scheduled for next year; however, the parties considered the possibility of bringing this negotiation forward and it was carried out successfully. The relationship with our employees is key, which is why throughout the development of our concession, dialogue has been crucial to cultivate good relationships.

At TPS we have two unions, which bring together 323 employees, plus the negotiating group comprising 32 people, accounting for about 70% of the total number of members of both organisations. Out of the total number of our members of these organisations, 100% are covered by collective negotiation.

At TPS, we fully comply with labour regulations, so there is no risk of limiting the right to freedom of association or collective negotiations in our organisation, nor is there any risk of child labour or forced or compulsory labour.

which are technical units of joint work between the company and employees, whose function is to identify and assess the risks of accidents and occupational diseases that employees may suffer, at TPS, we have 3 CPHS that represent a significant part of our employees, as well as permanent suppliers. Below is a breakdown of the CPHS' work during 2023:

As for our Joint Health and Safety Committees (CPHS, in Spanish),



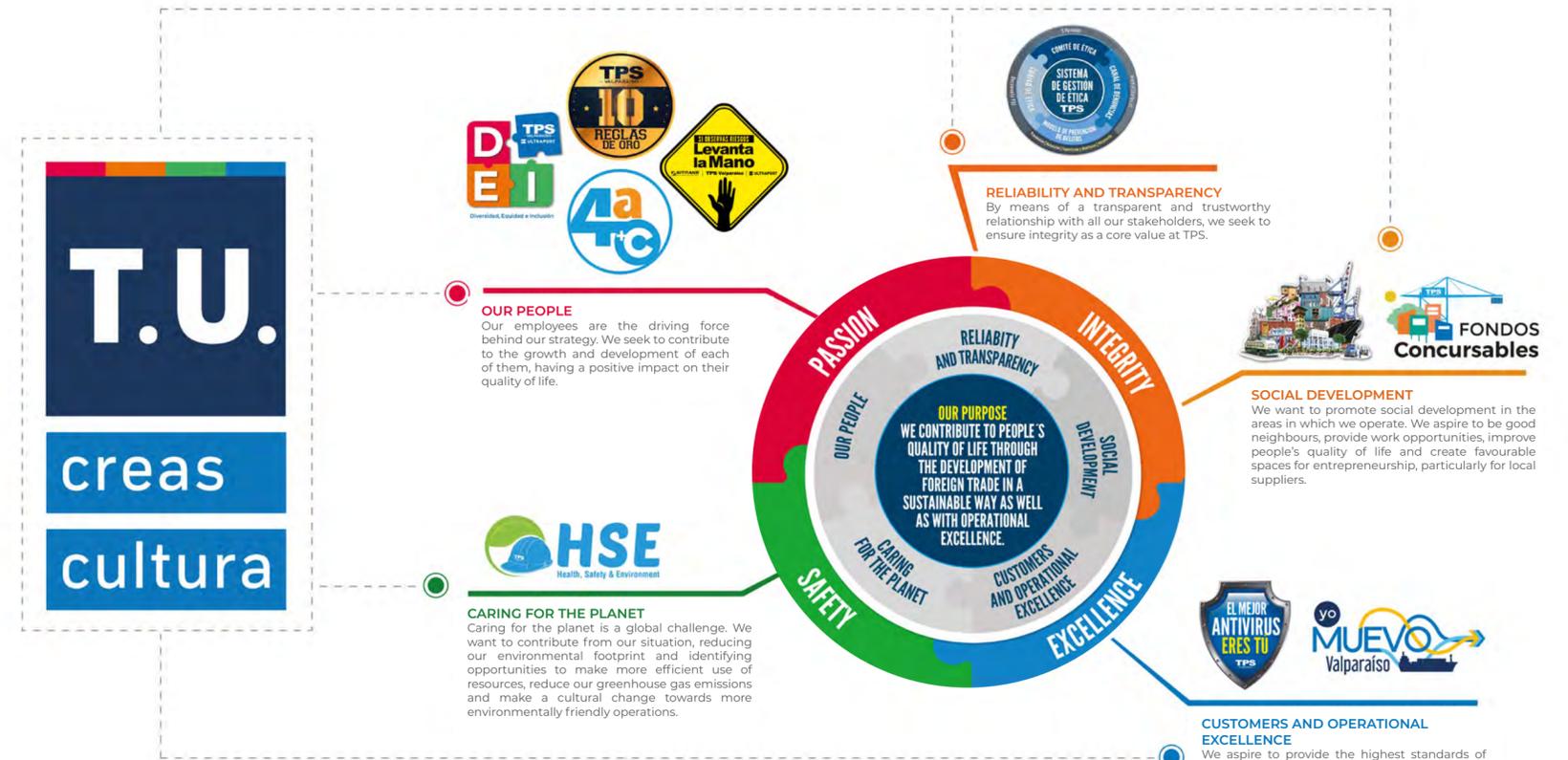
### Formal committees for employee representation concerning health and safety matters

Name of the committee	Frequency of meetings	Decision-making authority	Main annual activities	Coverage %	Number of employees represented
Joint administrative health and safety committee, which also fulfils the role of Joint committee at the worksite.	Monthly.	Joint committee.	Summer healthcare campaign.	40	462
Joint health and safety committee for wharfage.	Monthly.	Joint committee.	Campaign for UV protection glasses.	60	693
Joint port health and safety committee.	Monthly.	Joint committee.	Collaborative work with authorities and Terminal 2 (T2).	60	693

## 3.2 OUR CULTURE

GRI 2-8, GRI 403 - 4

Culture defines who we are and how we do things; however, in a changing, volatile and uncertain world, speed and flexibility to adapt to change is essential. During the period covered by this Integrated Report, we have worked on **implementing the Lean methodology into our organisational culture and the way we work.** This methodology, focused on continuous improvement, has become a key component of our organisational vision.



Moving towards a cultural transformation is not new: years ago, when reflecting on the safety of our people, we recognised the need for improvement. Today, this transformation encompasses a broad universe that includes leadership, safety, environment, people and process management, among others, consolidating our culture and excellence as an essential element for the operational success of our business.

This constant cultural transformation has been led by internal teams that have been advised by experts in this area, in order to understand first of all the connection between excellence, customer service and business results, and how these points should be aligned.

To bring about this transformation, we developed programmes that are fully in line with the pillars we have set out in our sustainability strategy, where our purpose is at the core. This ensures that concrete actions are aligned with our shared purpose, strategy and values. We believe that everything we do must be consistent with the path we have defined.

In particular, the T.U. Creas Cultura and Yo Muevo Valparaíso programmes have been designed and implemented precisely for this overall cultural transformation, where the latter had an outstanding development with extensive activities aimed at the constant search for continuous improvement, in addition to enhancing people's skills and

adapting to what the activity and society demand from companies today. Yo Muevo Valparaíso represents the way we want to take action, based on the Lean methodology as an engine of cultural transformation; this is how we visualise that each person in the organisation can promote daily changes that, from their role, build a better organisation for people, suppliers, customers and Valparaíso.

The programme that acts as an articulator of all the other instances that we promote is T.U. Creas Cultura, which as part of the process involves working on a common language in order to move in the same direction and achieve quality conversations, talk about empathy and work in safe spaces, while strengthening the role that each person

has within the organisation, promoting the leadership skills of each member towards a more adaptive culture, which deepens the flexibility and excellence of TPS.

Throughout this document and based on the different pillars that make up the sustainable development strategy, we will discuss the different programmes, standards and initiatives that we implement to advance the development of our business through a comprehensive approach.

### 3.3 THE VALUE OF A DIVERSE, EQUITABLE AND INCLUSIVE ORGANISATION

NCG 461 3.1.vi , NCG 461 3.1.vii , NCG 461 5.1.5 , NCG 461 5.4.1 , NCG 461 5.4.2 , GRI 405 – 2 , GRI 406 – 1

In 2022, we started a programme that seeks to add value to the business based on Diversity, Equity and Inclusion, which was achieved during the year through a plan with multiple initiatives. During 2023, our focus was on promoting gender equality and bringing different age groups together through different perspectives.



Diversidad, Equidad e Inclusión

To progress in the implementation of this programme and to disseminate information on DEI, a group of “Change Agents” was formed, composed of Terminal employees from different areas, who play a key role in identifying opportunities for improvement and informing the rest of the organisation about the programme.

One of the improvements identified to promote camaraderie was to incorporate into the Recreation Committee, an instance that was also consolidated during this period, the objective of providing activities that allow for relaxation moments with the work teams, but that comply with the DEI seal, ensuring that all the activities carried out include people of different ages and genders, as well as different areas of the Terminal.

During 2023, we created and disseminated our Terminal’s DEI Policy, which among its objectives seeks to ensure equitable organisational performance among people, in accordance with their roles and responsibilities.

As part of the work aimed at a value-driven organisation through a DEI approach, we proposed to identify the diversity of skills, knowledge, conditions, experiences and visions that all those who perform functions at different levels of the organisation should have, and what the recruitment policies are to achieve and preserve such diversity. Therefore, the DEI vision has been incorporated in the following instances in the position descriptors, training curricula and recruitment, which allows us to incorporate the diversity proposed from the performance of the organisation’s processes.

Change Agents, DEI



In addition, the pilot of the “Women on Board” programme was launched, consisting of a strategic initiative focused on providing support and guidance to the organisation’s female employees in positions of high responsibility. This programme was designed to address gender challenges that may arise in the work environment. The main goal is to fully integrate women into the organisation, all while encouraging the development of leadership skills. The team in charge of the programme held one-to-one coaching sessions with the aim of offering support and guidance regarding

the new challenges that may arise, and it is expected to be replicated in the future to strengthen both female leadership and that of the different TPS work teams.

In addition, and with the aim at improving the quality of life of our female employees, in 2023, we opened two breastfeeding rooms at the Terminal, which are located in both the operational and administrative areas. These spaces have all the necessary hygiene, safety and comfort conditions for the employees, seeking to promote personal and family compatibility with professional development.

Similarly, at TPS, we continuously check that there are no gender-based pay gaps. For this purpose, we prepared a pay band review report twice a year, which enables us to identify any deviations in time and correct them if necessary.

There were no cases of discrimination against any person at our Terminal during 2023, nor were there any in all previous years of our concession, which reflects the fact that we are on the right track in our approach to this important issue.

## LABOUR INCLUSION

Different abilities are also a type of diversity that we promote at TPS. The inclusion of disabled persons in our organisation is a process in which understanding the needs and being empathetic is essential. Currently, six disabled persons work in the areas of Procurement, Sustainability, Accounting and Security at our Terminal, accounting for 1.46% of our personnel.



Halloween Activity Recreation Committee



“Women on Board” pilot programme



Opening of breastfeeding rooms

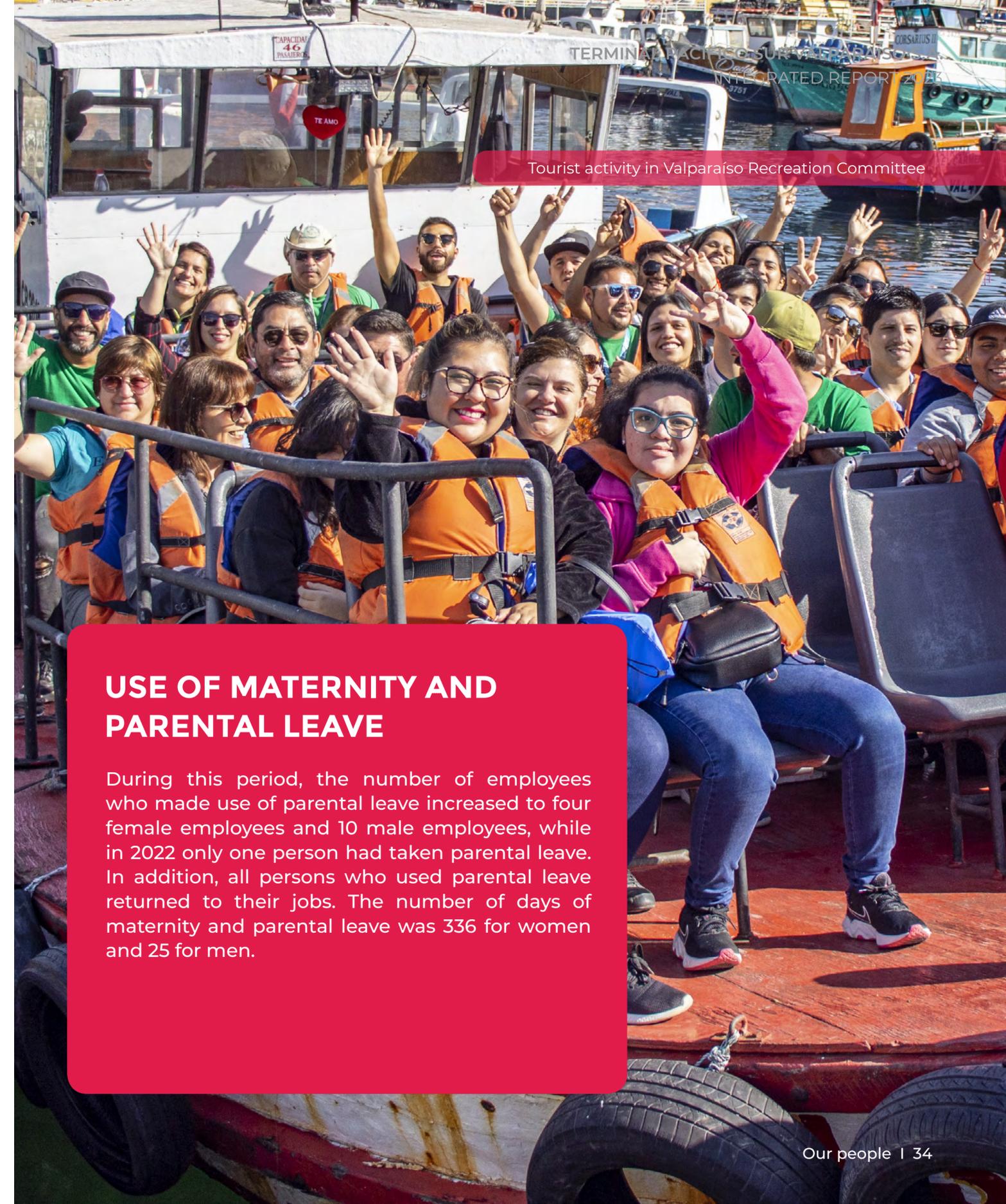
### 3.4 BENEFITS

NCG 461 3.7, NCG 461 5.7, NCG 461 5.8, GRI 401-2, GRI 401-3

The importance of providing benefits to employees is linked to attracting, retaining and motivating people to be active in their work. The benefits also contribute to a **good working environment within our organisation, thus promoting the commitment and satisfaction of our human talent.**

This year, in particular, we highlight the launch of the TPS Plus points system, which is a grid of benefits redeemable for points that is divided into three categories: snacks, free days and experiences. The collaborator receives 5,000 annual points that can be used in the desired category, as long as he or she complies with the conditions of the “TPS Plus” policy; these benefits seek to diversify a person’s options and provide each person with the alternative of choosing what suits them best.

We have a Holiday, Leave and Vacation Policy, which is part of our personnel’s physical and emotional care, aiming at achieving the necessary balance between quality of life and the co-responsibility of all our employees. This policy applies to all persons working at TPS and is consistent with the current legal framework. Any person may access this policy at any time.



Tourist activity in Valparaíso Recreation Committee

#### USE OF MATERNITY AND PARENTAL LEAVE

During this period, the number of employees who made use of parental leave increased to four female employees and 10 male employees, while in 2022 only one person had taken parental leave. In addition, all persons who used parental leave returned to their jobs. The number of days of maternity and parental leave was 336 for women and 25 for men.

## 3.5 TALENT DEVELOPMENT

NCG 461 5.8.1, NCG 461 5.8.2 , NCG 461 5.8.3, GRI 403-5, GRI 404-3

The organisation’s investment in the development of its human talent has multiple perspectives associated with both the needs raised and the prioritisation of their implementation; these contributions help to create a positive and motivating work environment for all people, which in turn enhances participation and job satisfaction. Regarding Our People, this is a pillar under which one of our commitments is to **contribute to the professional development of our employees.**



Training programme: Strengthening Supervisors

## EDUCATION AND TRAINING

In 2023, we invested CLP 105,988,081 in training and education for our employees, that is, 50% more than in the previous year, during which the amount invested was CLP 70,375,761. The foregoing allowed us to provide our personnel with 30,137 hours of training, enhancing their skills and competencies.

The ongoing training of employees is a continuous task in which we allocate significant resources to design, implement and evaluate the training content that our employees need to grow in their personal and professional development.

For this, we have a Training Needs Detection (DNC, in Spanish) system, where each manager prepares the annual development plan for his or her team. The training courses cover a wide range of topics, from the eminently technical aspects of port activities to regulatory issues and skills training.

Some of the main initiatives led by the Personnel Area for the development of talent during 2023 were:

- Preparation of training curricula for each position.
- TPS Retraining Centre.
- Preparation of manuals for internal courses.
- Diploma of Work Skills Programme in collaboration with the Universidad Andrés Bello (UNAB).
- Onboarding and support programme for new employees.
- Participation in 9 activities at universities and institutes.

In terms of training categories, some examples of Competency Training included: “Strengthening Supervisors”, “Teamwork Leadership”, “GRI Standard Update” and “Effective Communication”. Furthermore, the Tools Training included the Power BI, Devops and Sandbox courses; finally, the Technical Trainings covered courses such as IMO 4.02, IMO 4.03 and the ISO 50001:2018 Interpretation and Analysis course.

Regarding performance evaluations, a total of 282 people were evaluated in 2023, out of a total of 333 people to whom this process applies. We can manage internal promotions by means of this tool. Thus, it is a highly relevant process, which is carried out through the Open Agora platform, which measures performance objectives and is coordinated by Ultramar’s corporate management.

In addition, we have an online platform for training and self-management of knowledge called “TPS Academy”, through which we develop mandatory and optional courses for everyone. The mandatory courses include: Ethics Management, TPS Environment, Safety Culture, Circular Economy, Commuting Accident, Cybersecurity, among others.

Within this period, 37 people were recruited and 38 positions were filled through internal mobility.

### 3.6 WORK CLIMATE

Like every year, we carry out the Great Place To Work (GPTW) survey, a tool that allows us to **measure the perception of employees regarding the work environment within TPS.** Based on this survey, we carry out interventions for those areas where the results of the GPTW survey remain in ranges that require further support for improvement.

In addition, during this period we applied the BUK platform's Building Happiness survey, an instrument designed to measure happiness at work, which yielded very similar

results to those obtained in the GPTW survey, especially in the categories of Commitment, Sustainability and Organisational Happiness, all of which scored above 82 out of 100.



Christmas Cookie Workshop Recreation Committee

**Great Place To Work (GPTW) 2023**

We are proud that our employees rated all the values in this survey with a high score. We will remain committed to pursuing the potential for improvement provided by this instrument.



### 3.7 HEALTH AND SAFETY

NCG 461 5.6, GRI 403 – 1, GRI 403 – 2, GRI 403 – 3, GRI 403 – 4, GRI 403 - 5, GRI 403 – 6, GRI 403 – 7, GRI 403 – 8, GRI 403-9, GRI 2-8

People are the engine for our activities, so, **the care for life and the people are at the core of what we do in our Terminal,** always focused on improving the processes, the standards we apply and the results we achieve, as well as encouraging cultural transformation both inside and outside the Terminal, from self-care and mutual care.



Our safety and health at work management system is implemented pursuant to ISO 45.001:2018, which has been verified by ABS QE and in force until December 2024.

This applies to all the activities carried out by TPS and its suppliers; no employee is excluded from TPS' Safety and Health at Work Management System (SST, in Spanish).

In order to identify the work-related hazards, we have procedures described in the TPS Operational Flowchart (SG-MASS 001), which sets up all the procedures inside the Terminal. Also, the registry of Hazards Identification and Risk Assessment (SG-MASS 002), which entitles the employees to report hazardous situations at work.

Standard SG-MASS 031, Procedimiento de Información de Lesiones dentro de TPS [Procedure to report injuries inside TPS], is a complement, which establishes how to



proceed inside the Terminal in case of an incident. Amongst the cultural transformation oriented to self-care and mutual care, we highlight the consolidation of policy "Raise your hand", so that each TPS' employee, regardless of their role or company, can proactively act in case of any situation that poses a risk for the health and the safety of people and of the environment. If an employee identifies a situation of this kind, s/he may stop the activity and report what happened, so that we, as an organisation, analyse, plan and correct the deviation in order to continue preventing the exposure to risks.

We have SG-MASS 014, 032 and 002 standards to investigate work-related accidents, which establish the incidents, the reporting procedure of incidents resulting in material damage and the procedure for risks identification and assessment, respectively.

For TPS, it is of paramount importance that there are a participation and query procedure for employees to develop, apply and assess the Safety and Health at Work Management System, and to facilitate the access and the communication to all the people about health and safety. For this reason, we encourage the transverse participation through different instances every year, which are contained in the SG-MASS 007 standard.

Our Integrated Management System, which contains the aforementioned procedures, amongst many others, seeks to prevent or mitigate the negative impacts on the health and safety at work and that may directly affect our operations. By means of this system and its tools, we analyse the processes, audit the risks and implement hierarchical controls focused on hard barriers over soft barriers.



We have the 11th version of the Integrated Policy for the Protection of the Port facility, the Environment, Safety and Health at Work, which contains the updated concepts, resources and procedures to

properly handle the safety of all the people inside the Terminal. Also, our policy tackles other important and integral areas, such as the creation of value by means of diversity, equity and inclusion, the management of energy, entrepreneurship responsibility, our ethics management system, the focus on operational excellence and cyber-safety.

## HEALTH AND SAFETY AT WORK CULTURE

The access to both work-related and not work-related health is a very important aspect in our organisation to encourage a health and safety at work culture, boost healthy activities and promote permanent health care habits

- We have occupational exams carried out by the Instituto de Seguridad del Trabajo (IST), apart from health operations in joint coordination.
- This year we implemented the TPS Plus benefits system, designed to redeem points for free time to balance the personal life in the most beneficial way.
- We provide our employees with a complementary insurance, with a person who assists them on how to better access its benefits.
- The Recreational Committee is aimed at encouraging activities outside the working hours, which allow the possibility to participate in healthy social and sporting activities.
- We have a gym and comfortable dressing rooms to complement work with sporting activities.

Due to the changes caused by the pandemic, in the positions where it is possible to work from home, we analysed our employees' homes and trained them on how to work in such a modality, to provide them with correct information about working hours and precautions when working from home.

We have an Inducción de Seguridad Integral (ISI) [Comprehensive Integral Safety Induction], which is a compulsory requirement for all the persons who start working at the operations area, where multiple relevant aspects for the Terminal are reported, such as critical risks and the controls set to eliminate hazards and reduction of risks, thus ensuring the employees have access to this information to prevent accidents, as well as environmental indications, such as having further information about our Ethics Management System or the ISPS code's indications. In 2023, we carried out 4,097 Comprehensive Integral Safety Induction.



Acronym that comprises all 5 critical risks: height, trapping, crushing, run over and contact with energy, used in the programme that encourage the analysis of risks and the implementation of their respective controls.

Also, along the year, specialised courses about health and safety were given:

- OMI 4.02 Supervisor/On Scene Chief (Operations, Level 1).
- OMI 4.03 Supervisor/On Scene Chief (Operations, Level 2).
- Leadership course to strengthen the Supervisors.
- Handling, Classification and Accountability Protocol in case of Safety-related incidents.
- Handling, Classification and Accountability Protocol in case of environmental incidents.
- Basic course on Safety in Port Operations.
- Comprehensive and Specific Safety Inductions.

Main topics dealt with in the annual Health and Safety training

**Safety in port operations and in the control of hydrocarbon spills.**

134

Number of courses on health and safety given to the company's employees

80

Hours of training in health and safety to the company's employees

32

Hours of training in health and safety to contractors

107

Number of employees trained in health and safety

2

Number of health and safety given to contractors

## ACCIDENT PREVENTION CAMPAIGNS

Our safety culture must spread outside the Terminal where we work. For this reason and as the commuting accidents increased, we carried out a campaign for the prevention of accidents from the exit of the Terminal, transit in public roads and home. The campaign was called “Connecting life” and consisted in encouraging safe and careful behaviour in the daily trips. It was carried out in coordination with the Instituto de Seguridad del Trabajo (IST), Ultraport and Sitrans. The campaign included a comprehensive work plan together with the Joint Committees of Hygiene and Safety (CPHS, in Spanish) and consisted in two

stages that addressed risky elements when travelling, such as alcohol, use of telephone or fatigue of the driver.

Another type of accidents out of our control are those occurring on board vessels, so we boosted campaign “Take care of yourself on board vessels” in order to know and prevent the situations that may end up with an injured person, such as falls on the same level, so this campaign was focuses on: watch for open hatches, the surroundings and workplace and try to maintain maximum concentration to avoid distractions.



## SAFETY SEMINAR BY COTRAPORCHI

We support the Confederación de Trabajadores Portuarios de Chile (COTRAPORCHI) in the organisation of a seminar aimed at reinforcing key concepts: individual care, mutual care and the importance of the culture inside the organisations about teamwork, the organisations and the State.

This seminar was an intense day of presentations, highly attended, with presentations of our Terminal's representatives and from other companies, as well as the Instituto de Seguridad del Trabajo (IST), SHOA and an international speaker.

This intervention was an account of Nestor Apaza, Peruvian electrician technician who, after a work-related accident, suffered the amputation of both arms. He reflected on the importance of permanent safety and prevention at work, the protection of our own and other people's lives in order to safeguard the safety of each employee, including the environment and the operation. As this presentation rose awareness on the almost 100 participants of the seminar, mainly union leaders of the confederation, from all over the country, Ultraport, our Terminal's main contractor, subsequently carried out 10 talks together with Nestor Apaza along the country.



## WORK-RELATED ACCIDENTS AND DISEASES

GRI 403 – 9, GRI 403 - 10, NCG 461 -5.6

In 2023, **we recorded no fatal accidents nor accidents with serious injuries.** From the total of our staff made up by 410 employees, three persons suffered injuries due to work-related accidents and all were due to falls on the same level, in a year that recorded 929,860 hours worked. With respect to our contractors, which make up 745 persons, 10 work-related accidents were recorded within this Integrated Report’s period; none of them had serious or mortal consequences, but instead they fall under the following categories: Trapping by moving objects, fall on the same level, contact with sharp objects and being hit by objects.

Thus, the accident rate of our Terminal’s employees was 0.73, almost half of our contractor’s accident rate, which was 1.34. This shows us we have to maintain our efforts, both for the TPS team and for our suppliers regarding awareness of self-care and mutual care.

The critical risks identified in our Terminal are grouped under acronym 4A+C, which includes, height, run-over, trapping, crushing and contact with energies. Said risks originate from the analysis of the operations carried out at a port terminal. These 5 categories are the most likely to cause serious or mortal injuries. We have implemented critical controls that save lives, which cover the implementation of hard barriers and policies like “Raise your hand” or the 10 Golden Rules.

In the case of the accidents occurred in 2023, we highlight the implementation of new controls to prevent accidents, which cover the elimination of the hazard, setting up the remote reading of the water gauge, which now prevents the exposure to being run over, to engineering improvements and the integration of software that generate automatic alerts for processes that were previously carried out manually.

We have also reinforced the administrative measures in force in our annual training plan, such as the Centro de Reentrenamiento [Retraining centre], the Inducción de Seguridad Específica [Specific Safety Induction] and leadership course Potenciando al Supervisor [Strengthening the Supervisor].

Based on our commitment to safety, we annually train critical positions in these transverse topics, focused on a culture of excellence and safety from their positions. In 2023, RTG, container carrier and forklift crane operators went through this process, as well as tractor operators, chiefs and persons in charge of yard, and traffic control personnel.



The breakdown of the accidents with time lost, that is, those where the employee had to miss their tasks by medical orders for their total recovery, the number of said accidents considerably decreased compared to the previous year. However, the total of days lost in 2023 was 409, whilst in 2022 it was 290 days. In turn, the accidents without time lost, that is, those where the employee was able to continue working, recorded an increase in 2023, from 35 to 49 events, most of them without injuries. Both indicators warn us of new focuses for the development of people's health and safety initiatives, which led us to revise future opportunities to reduce lost days and to carry out campaigns that improve the perception of our surroundings to prevent events leading to accidents without time loss.

The combination of the accidents with and without time loss shows 62 in total for 2023, which is an increase of 6 events compared with 2022.

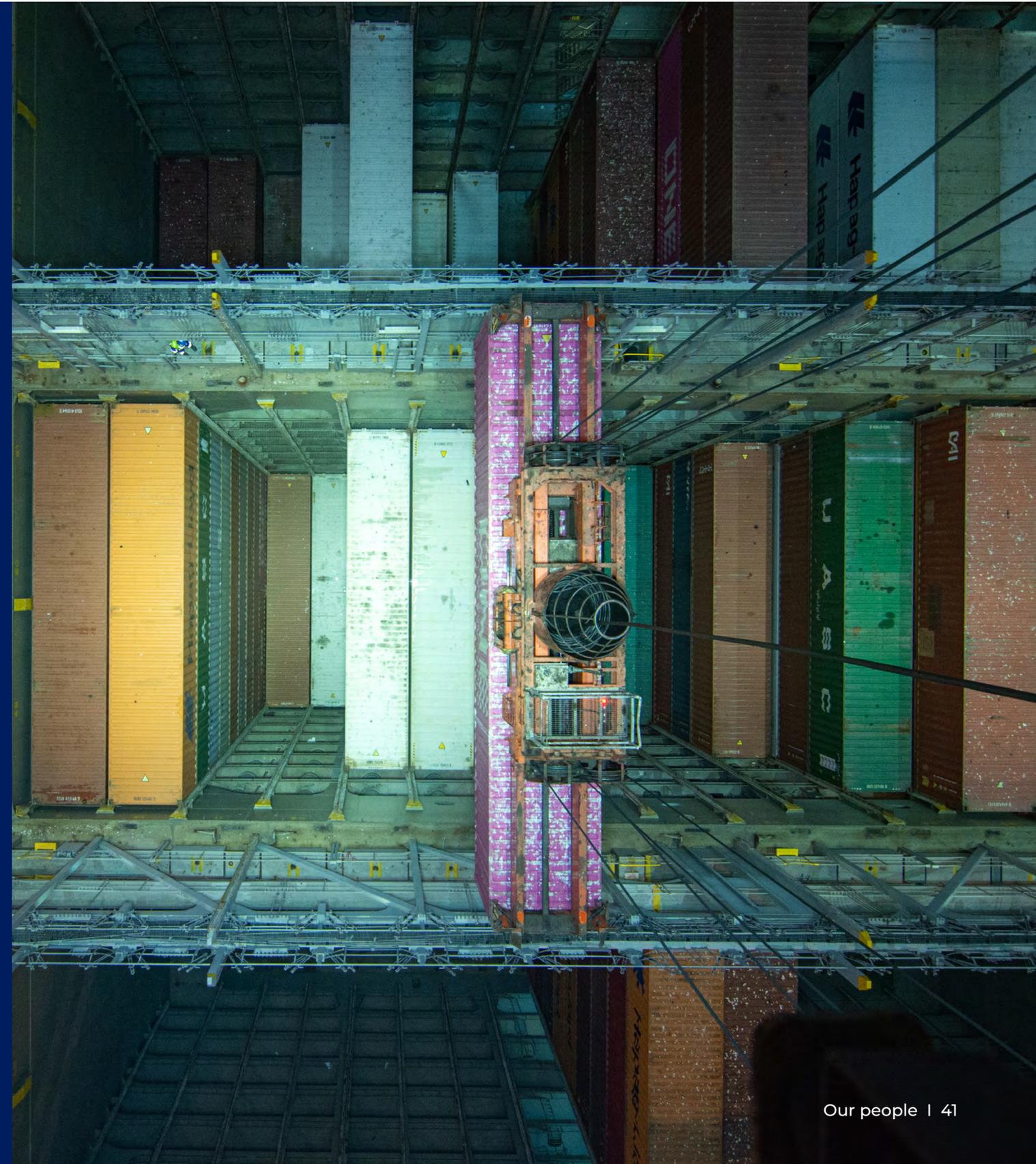
In 2023, there were no deceased employees due to work-related accidents nor any employees with occupational ailments or diseases. The same results were recorded for people who are not TPS' employees but whose work is monitored by our Terminal. In general, said indicators show that the actions implemented with respect to health and safety are well-oriented, but they also challenge us to continue working even harder in our commitment with 0 accidents. The care for life is permanent and latent goal because people are our organisations' driving force.

0.73

Rate of accidents at our company

1.34

Rate of suppliers' accidents



20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 04

# CUSTOMERS AND OPERATIONAL EXCELLENCE

- 4.1 Commitment to a service of excellence
- 4.2 Commitment to efficiency
- 4.3 Continuous improvement by means of innovation and development
- 4.4 Our logistics
- 4.5 Cargo transfer
- 4.6 Our customers

We aim at the highest standards in our services and processes, ensuring a profitable management of our business, satisfying our customers' needs and the dynamics of the markets in which we participate.

## 4.1 COMMITMENT TO A SERVICE OF EXCELLENCE

NCG 461 2.2



Providing a service of excellence at a port terminal is not only possible by means of the use of equipment, but also of the people who operate said equipment and lead the different units, so both dimensions are equally important and, therefore, **any progress in the excellence of the service must consider the material and the human aspects.**

In 2023, we implemented the programme Yo Muevo Valparaíso [I Move Valparaíso], which is a challenge and continuous improvement posture focused on excellence, aimed at adding value to our service by improving our processes, tasks and projects using the Lean methodology.

Lean is an improvement approach, which involves key persons from all the areas and development areas of the organisation, working together to solve problems, investigate the causes, find solutions and implement corrective actions within the processes at our Terminal. Kaizen is a process optimisation system that is part of the Lean methodology tools, which bases its strategy in making small changes that generate great changes. It requires constant follow-up of the implementations to confirm we are on the right track. In 2023, the incorporation of Lean methodology by means of Kaizen

events, allowed us to carry out 10 events and audit about 300 concrete applied actions. The following were some of the events:

- Loading of containers with RTG cranes with the participation of 14 persons.
- Unstuffing of project cargo in a safer and more efficient manner, with the participation of 6 persons.
- The RTG's maintenance guidelines were standardised to reduce execution times, with the participation of 10 persons.
- Arrange container of lashing material applying 5S methodology to make the working space more organised, efficient and safe. With the participation of 12 persons.



Kaizen activity: Loading of containers with RTG cranes



Kaizen activity: RTG maintenance guidelines

In 2023, 120 persons, from different areas of the Terminal, were trained in operational excellence. This training was focused on the development of skills and tools required to effectively implement projects and new initiatives tailored for specific goals. The main purpose of this training was to encourage a continuous improvement culture throughout the organisation. Some of the training activities that used the Lean methodology included:

- Leadership course “Potenciando al Supervisor” [Strengthening the Supervisors].
- Training of the Operational Excellence team in the Operations Management.
- Training for new STS crane operators, internators, trackers, among others.
- Biannual re-training to periodically update processes and strengthen knowledge in our people.
- New meetings format per vessel with key points guidelines.
- Improvement of the strategy and form to handle the flows of entry and exit from the Terminal.
- Better efficiency in the implementation of RTG crane maintenance guidelines.
- Sessions with the team by the shift leader.



Kaizen activity: Loading of containers with RTG cranes



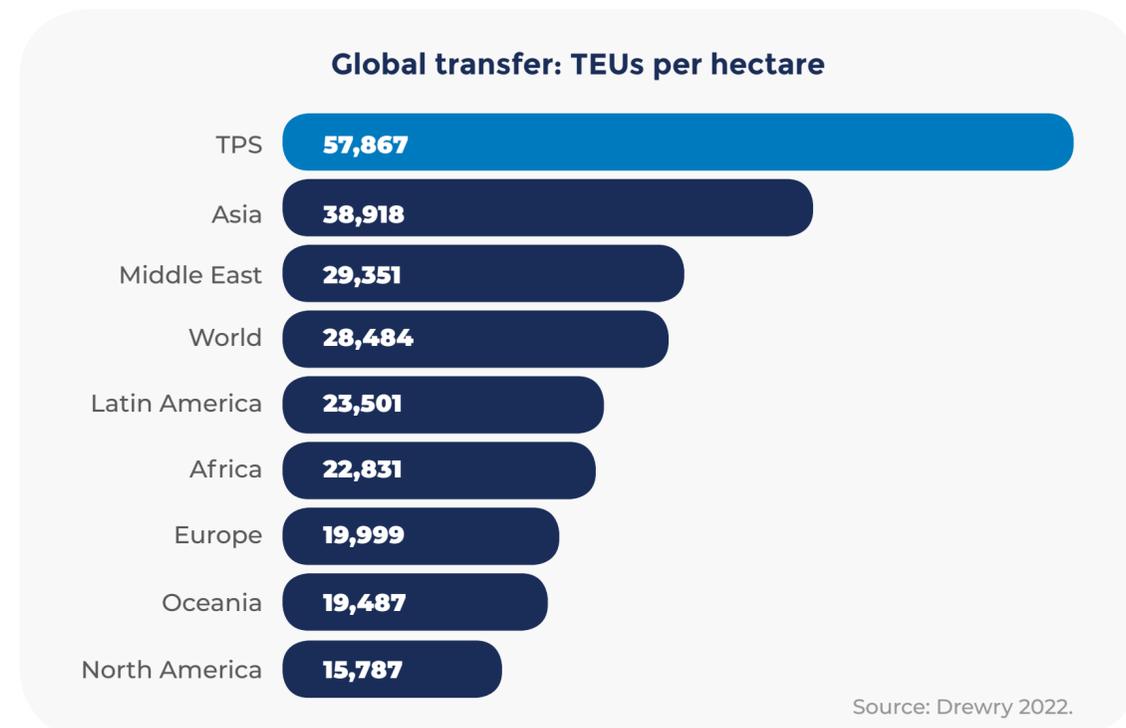
Kick-off Kaizen RTG maintenance guidelines

## 4.2 COMMITMENT TO EFFICIENCY

NCG 461 6.1.ii

The efficiency of a port Terminal may be measured in many ways, and one of the most objective ones is the output per operational area hectares, which is the information shown in the graph below, based on the Annual Review and Forecast prepared by international consultants Drewry, containing a global view of the world's container terminals. The information provided by Drewry this year comprises data collected in 2022.

This information states that our Terminal is an important leader in efficiency, even far above regions with large and great volume terminals; certainly, well above the rest of Latin American countries, especially with respect to the proportion of TEUs transferred per operational area hectare.



An important part of the operations we carry out for the transfer and storage of cargo is the mechanic equipment that require constant upgrade, renewal or replacement. The main actions regarding this matter in 2023 were:

- Purchase of a Manlift crane to support works at height.
- Upgrade of frequency variables of RTG cranes.
- Change of trolley rails in STS cranes.
- Purchase of a telemetry monitoring system of equipment.
- Installation of an automatic lubrication system in STS cranes.
- Installation of monitoring system of electric variables inside the Terminal.
- Optimisation of the lighting in the yard and pedestrian corridors.
- Fitting out of pedestrian corridor with barriers, landmarks of transit and access doors.
- Incorporation of soundproofing kit in two Reach Stacker equipment.
- Installation of two softlanding systems in Reach Stacker equipment, which reduce the hit of the spreader with the container and the subsequent noise.

## NEW BUSINESSES

Our operation characterises for being flexible and dynamic, which is the approach for the challenge posed by new businesses and the services required in foreign trade. Our commitment is to provide our customers with solutions, being a “trustworthy partner” in order to be ready to face the diverse variables that affect the way maritime trade develops, such as weather-related phenomena.

Thus, in the challenge of a nationwide problem and the search for new opportunities to expand the ways in which cargo transfer is carried out

in our Terminal, this year the first operation was carried out in Valparaíso with tipping containers, also known as “rotainers”, which are units specially made to move cargo such as copper concentrate. This operation, which included collaborative work with multiple parties, made it possible to deliver an agile solution, with the highest safety, efficiency and environmental standards, to the needs of the Chilean foreign trade, where the export of copper concentrate was affected by incidents at the facilities that usually performed this operation.

## 4.3 CONTINUOUS IMPROVEMENT BY MEANS OF INNOVATION AND DEVELOPMENT

NCG 461 3.1.V, NCG 461 3.6, NCG 461 8.1.1, NCG 461 8.1.2, GRI 418-1

**Operational excellence consists in applying the right tools and processes to create a work culture that stimulates people to reach their potential.** The IT, the Operational Excellence and the Asset Management Areas are part of this transformation that was one of the main goals in 2023.



### STRENGTHENING THE IT MANAGEMENT AREA

Cybersecurity is a concern that touches every public and private organisation. At our Terminal, we have Information Security and Cybersecurity policies, which are based on the ISO 27001, 27002, 27005 and 9001 standards. Also, there are CISs (Critical Security Controls), version 7.1. All these measures help to identify risks and establish ways to mitigate them.

In 2023, the IT Area not only dealt with issues such as cybersecurity, but also carried out a wide range of activities that contributed to the supply of an efficient and reliable service to our customers.

The following were some of these activities: standardisation and improvement of networks, improvement of servers and computer platforms, renewal of equipment

for our employees and delivery of new work tools, new developments for the transactional page used by our users, such as shipping companies and Customs Agencies.

In the Administration Area, SAP system (world-class business process management software) was implemented, which meant a great advance in the administration of human, financial, accounting, productive and logistical resources of our Terminal.

Finally, the TOS system was improved and upgraded in the Terminal's Gates to speed up the flow of the trucks. From the control point of view, the IT area was subject to the corresponding audits by Deloitte and Ultramar.



### CREATION OF THE ASSET MANAGEMENT AREA

In this period, the Asset Management Area was created (directly reporting to TPS' Managing Director), given the importance we give to the reliability and excellence of the operation. This led to the creation of new strategic, tactical and operational positions, and the Fractal maintenance management software, integrated with SAP, was consolidated.

Three of the fundamental asset management processes were also updated, which include: corrective maintenance, preventive maintenance and management of requests, along with the creation of the Maintenance Library that contains blueprints, manuals and other resources. These actions strengthen

our response capability to challenges and contribute to the optimisation of knowledge and resources that benefit our operation.

The purchase of important equipment that will arrive in 2024 was arranged: Reach Stackers and Terminal Tractors to replace the ones that are included in the internal equipment change protocol. Among other advantages, the new units have lower fuel consumption, and the technical capabilities are standardised to meet the operational demand. Also, we will make some improvements in the area destined to the maintenance of mechanic equipment and other Terminal's facilities.



### CREATION OF THE OPERATIONAL EXCELLENCE AREA

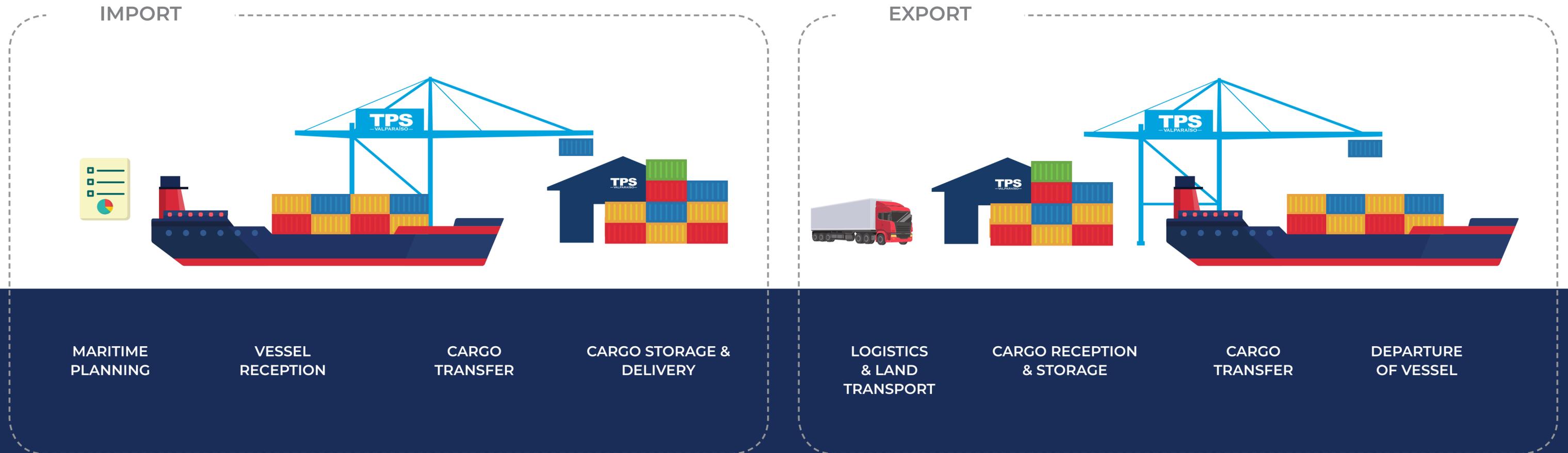
By the time of this report, the Operational Excellence area was created, focused on leading the cultural transformation to a mentality centred on the continuous improvement of our operations, processes, tasks and projects in order to determine the methodology we want to use at TPS to address our operational excellence challenges. The work in 2023 consisted primarily of providing training to the people regarding the appropriate philosophies to guide our actions towards this purpose, based on the Lean methodology with a focus on Kaizen, which seeks continuous improvement in an incremental manner.

As people are at the core of everything we do, operational excellence seeks to implement an organisational culture that organically incorporates permanent improvement to achieve excellence from efficiency, safety, environment, customer service, among others, point of view. This transformation requires the commitment of all the people who work for TPS, which is why leadership and management must offer a clear vision of the value and a strategic framework to guide the improvements.

## 4.4 OUR LOGISTICS

NCG 461 6.1, GRI 2-6

The logistics of our operation is the heart of the port activity that bring together international trade, since ports and terminals are the points that connect all the other elements of the chain, even in different countries and continents. The following figure shows how **TPS' logistics works in Valparaíso.**



## 4.5 CARGO TRANSFER

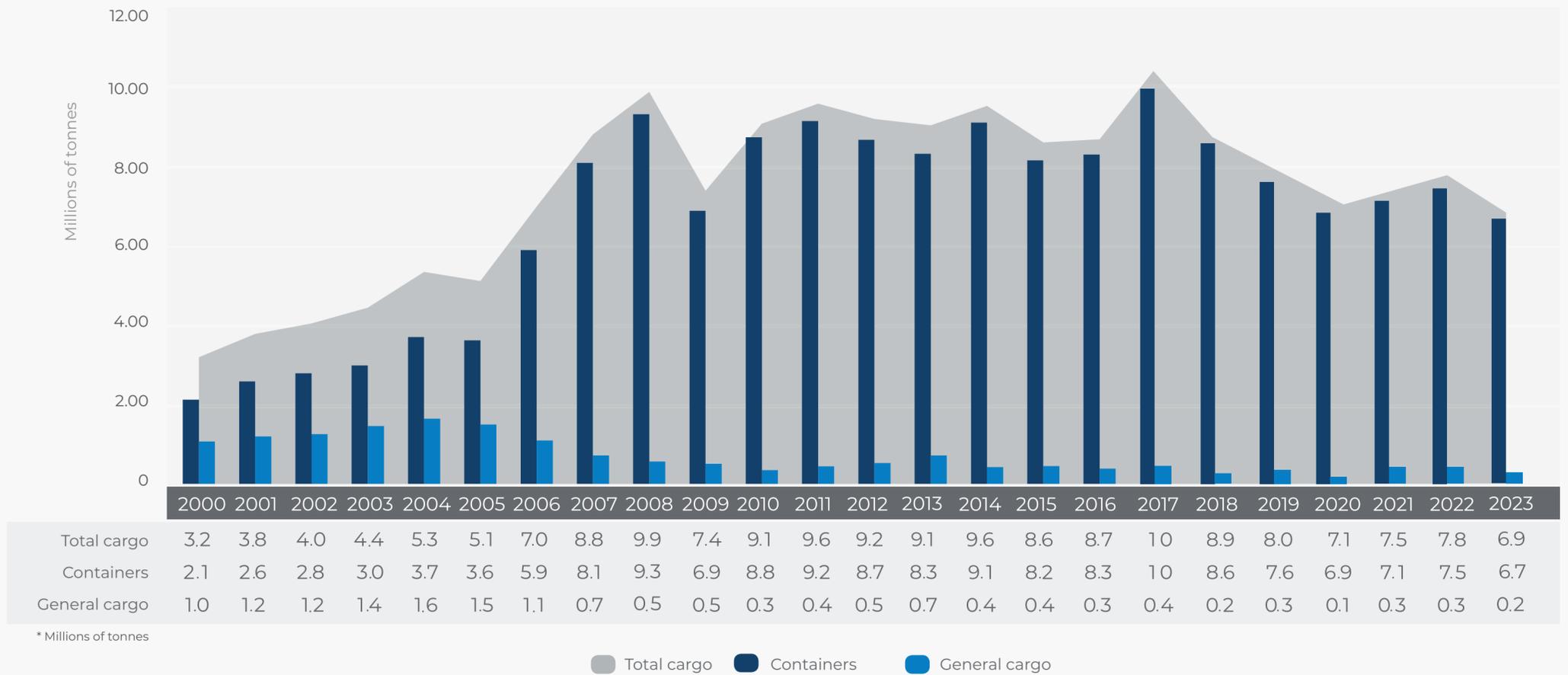
NCG 461 6.1, NCG 461 6.2, GRI 2-6

The year described in this Report ended with a drop in total cargo transfer, similar to the levels of 2020. Over the years, it is possible to see how containerised cargo has been increasing and general cargo has been decreasing, which is partly explained by the specialisation of ports and the search for greater efficiency in cargo transfer.

The number of containers moved was very similar to that of 2022, ending the period with 784,113 TEUs. In the last 3 years the cargo moved by the Terminal has remained around 800 thousand TEUs.

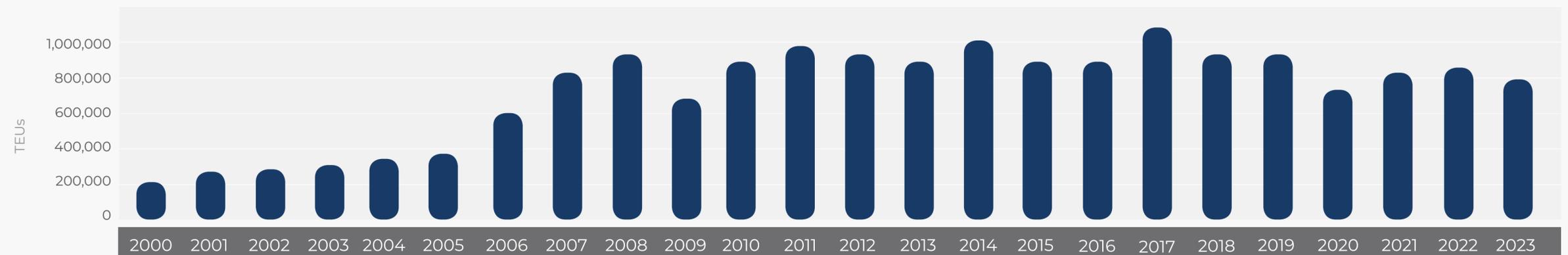
TPS cargo transfer since 2000 to 2023 (Millions of tonnes)

Source: TPS



TPS transfer since 2000 to 2023 (TEUs)

Source: TPS

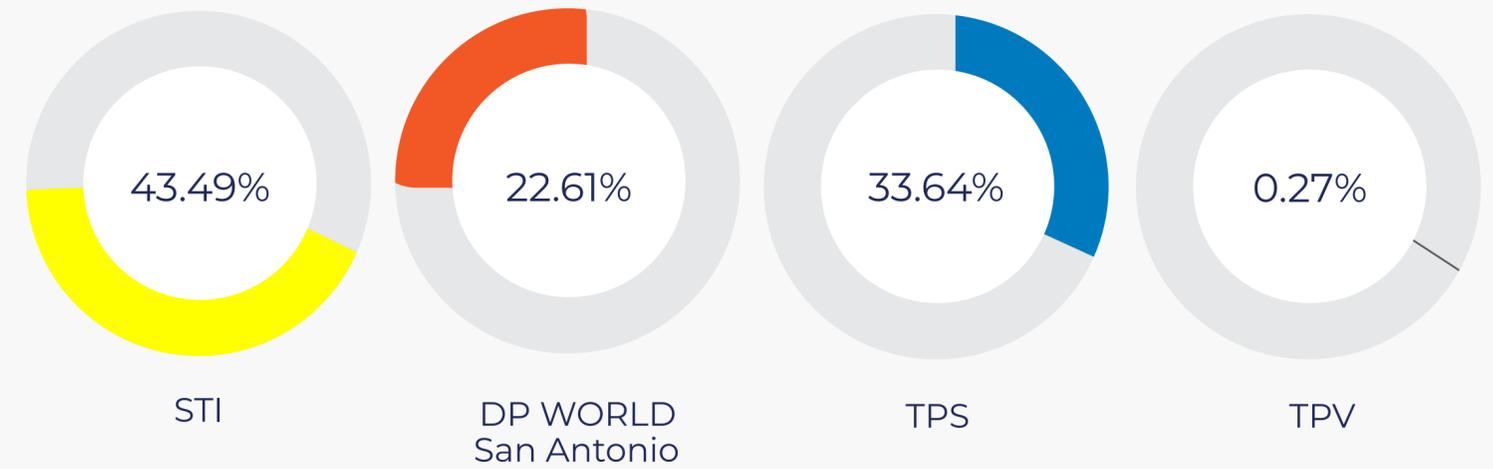


In the Valparaíso Region market, which is where there is the highest concentration of containerised cargo transfer nationwide, one out of three containers are moved at our Terminal, quite similar to the proportion of the previous year.

The evolution of container transfer in the Valparaíso Region has shown a significant growth since the beginning of the concession system of which we are part, which confirms the key place that the ports of that area have for Chilean foreign trade; however, post-pandemic adjustment can still be observed, which kept the region in a decrease in transfer in 2023 compared to the previous year.

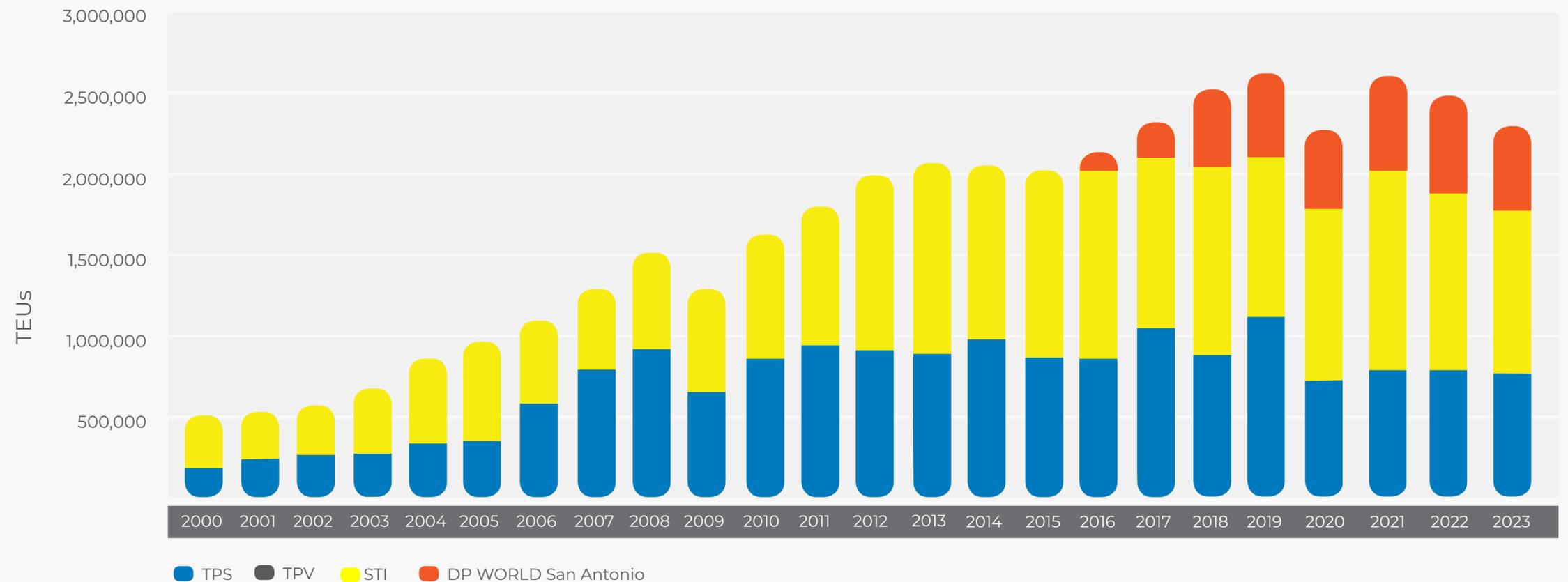
Valparaíso Region: Container transfer 2023 (TEUs)

Source: TPS



Valparaíso Region: Container transfer from 2000 to 2023 (TEUs)

Source: TPS



Regarding the fruit transfer, which is the most exported product through our Terminal, grapes once again led the shipments, with more than 330 thousand tonnes, followed by apples, nectarines and cherries, amongst the most exported volumes. These results confirm our specialisation in the transportation of this type of cargo to provide our service to Chilean exporters.

Like in previous years, the destinations of the fruit exported through our Terminal were focused on the Far East and the United States, both coasts included.

### Main destinations of exported fruit 2023

Source: TPS



### Main fruit transferred 2023 (Tonnes)

Source: TPS



### Main exported products in 2023 (Thousands of tonnes)

Source: TPS

	CANADÁ	EAST COAST USA	WEST COAST USA	EUROPE	LATIN AMERICA	FAR EAST	MIDDLE EAST	OVERALL TOTAL
<b>FRUITS</b>	26.5	378.3	188.6	269.4	161.3	409.9	25.6	1,459.6
	2%	26%	13%	18%	11%	28%	2%	4.7%
<b>FOOD</b>	15.6	89.8	33.3	99.2	77.2	178	40.8	533.9
	3%	17%	6%	19%	14%	33%	8%	15.2%
<b>INDUSTRIAL</b>	5.4	97.6	26.1	28.4	85.2	273.9	6.1	522.7
	1%	19%	5%	5%	16%	52%	1%	15%
<b>WINES &amp; LIQUEURS</b>	30.7	12.2	30.3	81.3	13.6	74.4	3.4	245.9
	12%	5%	12%	33%	6%	30%	1%	7%
<b>OTHERS</b>	27.9	113.1	65.7	130.5	110.7	252.3	39.6	739.8
	4%	15%	9%	18%	15%	34%	5%	21%
<b>TOTAL</b>	106	691	344	609	448	1,189	116	3,502
	3%	20%	10%	17%	13%	34%	3%	100%

**Nearly half of Chile's fruit exports goes through TPS**  
Source: Fruit Bulletin, March 2024, Odepa.



Note: The products included in this table are the most transferred in our Terminal. However, they do not represent the total of the goods exported through TPS.

## 4.6 OUR CUSTOMERS

NCG 461 6.2

The shipping lines that operate in our Terminal are amongst the most important in the world, and many of them have been with us for more than a decade, which we appreciate and acknowledge that, without the trust of our customers, the development of TPS and Valparaíso would not be possible. In this period, during the annual activity with customers, we carry out a special acknowledgement to the years these lines have called at the Terminal.

We thank Pacific International Lines, Wan Hai, Yang Ming and Maersk for calling at TPS in the last 1 - 5 years; we also thank Global Reefers, Ocean Network Express, Hapag-Lloyd and Mediterranean Shipping Company, for calling at TPS for 5 to 10 years of collaborative work. Finally, we thank Hyundai Merchant Marine for preferring Valparaíso in the 10 to 15-year category, and Cool Carriers for trusting us for more than 15 years. With respect to this last customer, we highlight our close and long-term relationship, which has allowed the synergy between our Terminal and Cool Carriers to be an important contribution to the port development of Valparaíso and its population.

These acknowledgements of our customers stimulate us to seek a relationship of trust and collaboration, with which we can face the challenges of each line, being a trustworthy partner.

We also thank them for their comments in the last three customer surveys, which year after year have allowed us to focus our efforts on the topics required by our customers, as we received a general satisfaction score of 9.30 out of 10 points.

### OUR MAIN CUSTOMERS

- Cool Carriers
- Global Reefers
- Hapag-Lloyd
- Hyundai Merchant Marine
- Maersk Line
- Mediterranean Shipping Company
- Ocean Network Express
- Pacific International Lines
- Wan Hai
- Yang Ming



#### Customer Satisfaction Survey 2023

This is a tool that we have been applying for three years, and that has been very useful to compare the results of the assessment of different Stakeholders on a yearly basis, and thus focus on prioritising and improving the aspects mentioned. Although our focus are shipping business related customers, we have incorporated other users, such as transport operators and Customs Agents.

Result with respect to the context of the question: How likely is that you, as a client, recommend us as a good company? We received a score of 9.3 out of 10 points by our shipping business related customers.



20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 05

# RELIABILITY AND TRANSPARENCY

- 5.1 How we work with our Stakeholders
- 5.2 TPS' Ethics Management System
- 5.3 Standards we adhere to and topics we address
- 5.4 Contributing to the port of Valparaíso

Through a transparent and trustworthy connection with all our Stakeholders, we ensure integrity and a fundamental value of TPS.

## 5.1 HOW WE WORK WITH OUR STAKEHOLDERS

NCG 461 3.1.iv, NCG 461 3.7.i, GRI 2-29

Our organisation’s Sustainability area leads and accompanies the other Terminal’s areas when **relating to the Stakeholders, by means of several channels or communication** spaces we have arranged so that everybody can access TPS, whether to make questions or requests of any kind.

We monitor the management of Stakeholders where the activities with the parties defined for the annual relationship plan are reported all year round, based on the commitments and objectives we set and the areas responsible for said management. This plan allows us ensuring a comprehensive relationship for the development of our business, incorporating a minimum of actions while we maintain interactions with specific parties from the different groups and thus consider their vision in the performance of our activities. In 2023, we fulfilled 100% of the actions defined, totalling 64 activities.

We also met with parties from all the Stakeholders in the last quarter of the year to inform them of the preparation of this Integrated Report, our sustainability strategy and the objectives we have set. This is a highly valuable instance to obtain feedback from our Stakeholders with respect to materiality, communication, gaps and expectations.

On the other hand, in recent years, the Empresa Portuaria Valparaíso has had open dialogues with all the parties interested in the development of Valparaíso; in 2023, we actively participated, as concessionaires in the Consejo de Coordinación Ciudad Puerto [Port City Coordination Council], led by the Regional Government, the Municipality of Valparaíso and Empresa Portuaria Valparaíso (EPV), which comprises multiple local parties, local authorities and civil society, which seeks the harmonious development of the port and the city, with special focus on the urban environment, access roads, heritage and the environment, among other aspects. This year the Council did actions of great relevance for the future of the city by presenting the Acuerdo por Valparaíso [Agreement for Valparaíso], which comprises matters associated with port expansion.



## 5.2. TPS' ETHICS MANAGEMENT SYSTEM

NCG 461 3.1.III, NCG 461 3.5, NCG 461 3.6.vii, NCG 461 3.6.ix, NCG 461 3.6.xiii, NCG 461 - 8.1.1, NCG 461 - 8.1.2, NCG 461 - 8.1.5, NCG 461 5.5, GRI 205-1, GRI 205-2, GRI 205-3

A company that works ethically attracts talent and creates a safe work environment for its employees, which increases trust amongst people, both internally and externally. Organisational ethics is a fundamental part of a company, of paramount importance for its sustainability along the way. We have an Ethics Management System which comprises four important elements: Crime Prevention Model (MPD in Spanish), Code of Ethics, Reporting Channel and the Ethics Committee.



### Crime Prevention Model (MPD)

This is a tool content of which must be known and applied by all TPS' employees, as well as third parties, such as suppliers and contractors, amongst others, must know and abide by it. This manual was prepared pursuant to Act No. 20.393, which sets the Criminal Liability for Legal Entities.

The Model allows implementing a preventive and monitoring process by means of various control activities to prevent the occurrence of a long list of crimes contemplated in said law, identifying all situations in which TPS operation may have a risk associated to Act 20.393. This MPD was certified in 2021, and currently, with the new Act 21.595 on economic crimes, our manual has been constantly updated, rendering all controls backed-up in the respective risk matrix.

We carry out at least one campaign about this topic once a year, in August, which is our Terminal's Month of Ethics.

Regarding the detection of regulatory breaches related to customers' rights, especially with respect to Act No. 19.496 on the Protection of Consumer Rights, we do not have procedures for this because our customers are shipping companies (not final consumers). Therefore, there are no sanctions related to the application of said Act in the period of this report.

Well then, with respect to regulatory and free competition matters, the concession contract that rules our Terminal's operation establishes a periodic audit by Empresa Portuaria Valparaíso (EPV), which hires a company for this purpose to validate the correct application of different points contained in our contract in these topics.



### TPS' Ethics Code

We have a comprehensive document that addresses topics such as the way we relate within TPS, intellectual property, use of brands, harassment, fair labour practices, communication, relationship with third parties and with the community.

All TPS' employees are familiar with this Code of Ethics, which is also available in the TPS' website so that any person is able to know it. It is also a reference framework based on our organisation's values and culture, aimed at clarifying what we expect from each other and with respect to the different Stakeholders with which we interact.

It is addressed to and applicable to all the companies that currently make up TPS and those that may incorporate in the future, its directors, executives, employees and third parties, without any exception, who have committed to abide by the highest standards of ethical behaviour.

We have policies to prevent and manage workplace and sexual harassment, detailed in the Code of Ethics, as well as a course at the TPS Academy titled Acoso sexual en tu lugar de trabajo [Sexual harassment at your workplace], to train our team if such a situation occurs. This, together with the Reporting Channel, where any employee can anonymously and safely report a situation of said nature.



### Complaint Channel

It is a communication system where anyone can make queries and claims anonymously or directly. It is available on the website of our Terminal, but it is managed by an external organisation. In 2023, a tutorial video was broadcast in the Terminal's internal channels and social networks so that people are informed on the fact that they can report or make queries in a direct manner.

TPS' report investigation process abides by a series of principles, such as: carrying out a fair, rational, timely and transparent investigation, with impartiality and equity both for the person who filed the report and the accused; anonymity and reserve of all information arising during the investigation; speed and timeliness; and principle of innocence throughout the process.



### Ethics Committee

It is a resolution entity made up by representatives of the Board of Directors, Executive and the Person in charge of Ethics and Crime Prevention. This committee is in charge of watching for the impartiality and proper functioning of the Ethics Management System, including the implementation of the actions related to the Crime Prevention Model. The function of the Ethics Committee is to provide guidelines in situations that are not previously regulated and to thoroughly review cases or queries to create guidelines to prevent the most frequent ethical problems.

## 5.3 STANDARDS WE ADHERE TO AND TOPICS WE ADDRESS

NCG 461 3.5, NCG 461 3.1.iii, GRI 205-2, GRI 418-1

The periodical revision of the most demanding standards in different areas is part of our management since the beginning of the concession. Also, we regularly update the **new challenges that companies have to tackle in order to stay up to date on these important topics.**



### ISPS CERTIFICATION

International Ship and Port Security, granted by the International Maritime Organization (IMO), valid since 2004. We were the first Chilean port to obtain this certification.



### SOLAS CONVENTION

In compliance with the IMO, in 2016 we implemented a container weighing system in the yard cranes, which allows to verify and certify the weight of a container without interrupting the regular operation.



### ISO 45001:2018

International norm for safety and health at work management systems, aimed at protecting the employees and visitors from accidents and occupational diseases, fostering safer and healthier workplaces. In force since 2018, replacing OHSAS 18001 that was valid since 2003 until the norm changed.



### ISO 14001:2015

International norm that allows the development of an environmental management system that includes environmental objectives and goals, policies and procedures. In force since 2002.



### CERTIFICATION OF CARBON FOOTPRINT MEASUREMENT

Since 2013, we have a certificate attesting the implementation of the methodology to measure and control de Greenhouse Effect of Gases.



### HUELLA CHILE

Recognition from the Ministry of the Environment that certifies achieving the quantification level of the direct, indirect and other indirect greenhouse effect of gases, pursuant to the requirements of the HuellaChile Programme and NCh.ISO 14064:2013/1. In force at TPS since 2018.



### GREAT PLACE TO WORK

We annually participate in the measurement of the labour environment carried out by Institute "Great Place to Work Chile".



### RENEWABLE ENERGY SEAL FROM IMELSA ENERGÍA

That certifies that all the external network electric power used at TPS comes from renewable sources.



### CPA TRANSITION TO CIRCULAR ECONOMY

We entered into this agreement by means of Acción Empresas and the Sustainability and Climate Change Agency, a process that will last 24 months and is in the intermediate stage of its implementation.

## TOPICS WE ADDRESS



### OUR CUSTOMERS' RIGHTS

There are regulatory procedures aimed at preventing and detecting regulatory breaches related to customers' rights, especially with respect to Act No. 19.496 on the Protection of Consumer Rights. In our Terminal, our customers' rights are specified in each contract.

It is important to highlight that in the year reported in this Integrated Report there are no claims regarding a possible violation of the privacy of our customers, whether they from third parties or regulatory authorities. We do not have any cases of leaks, losses or theft of customers' 'data either.



### ANTICORRUPTION POLICIES

In the year reported in this document, 404 people from our Terminal received information and were trained in anti-corruption or ethics policies and procedures of the organisation through the online platform "TPS Academy". The 6 people missing during the period covered by this report had a prolonged medical leave, so the coverage for the year is 100%.

With respect to the external Stakeholders with which the policies and anticorruption procedures of our organisation were shared, in 2023, we reached 10 suppliers



### INTERNAL CONTROL

In 2018, we implemented the Internal Control team, in charge of checking the effectiveness and compliance with the policies, procedures, controls and codes implemented for the risk management in our Terminal. Since it was created, this area has strengthened and it currently to ensure transparent processes in everything we do.

Even though at TPS there is no risk management unit per se, Internal Control updates the matrix related to the Risk Prevention Model. Administration and Finance Management creates the Business Risk Matrix, which is revised by all the executives and approved by the Board of Directors. This tool is updated twice a year, as a minimum.

## 5.4 CONTRIBUTING TO THE PORT OF VALPARAÍSO

NCG 461 6.1.vi, GRI 2-28

The Valparaíso Region has a solid network of organisations that stimulate development, good practices, sustainability and other issues. Since the beginning of our operation we have related with said organisations and, in recent years, we have had relevant positions in unions and entities, both in Valparaíso and in Santiago, participating in their leadership positions and **making a positive impact on people's quality of life.**

The following are some of the organisations we participate in:

### ASIVA

Asociación de Empresas de la V Región, one of the oldest entrepreneurship unions in Chile, which mainly comprises the regional industry.

**How do we participate?** By means of Valparaíso Board and the Human Capital Committee.

**Who participate?** People Management and Sustainability Deputy Manager Office.

### ACCIÓN EMPRESAS

Non-profit organisation, of entrepreneurship origin, aimed at improving the life of the people and the planet by means of entrepreneurship sustainability in Chile.

**How do we participate?** We are present in five organisations: Supplies, ethics, climate change, sustainable territories and APL of transition towards circular economy.

**Who participate?** Sustainability deputy management office, Administration and Finance Management, People Management, Assets Management Deputy Manager area and HSE area.

### CAMPORT

Cámara Marítima y Portuaria de Chile A.G. is the trade union that promotes sustainable development of the maritime and port activity, facilitating and boosting foreign trade through Chilean ports.

**How do we participate?** With a member in the Board of Directors and presence in the Labour and Sustainability Board.

**Who participate?** General Management (in the Board of Directors), People Management and Sustainability Deputy Manager Office.

### CRCP

The Cámara Regional del Comercio y la Producción de Valparaíso A.G. is the oldest trade union in Chile and gathers more than 200 companies, mainly from trade and tourism.

**How do we participate?** In the Board of Directors of CRCP and in the Shared Value Board.

**Who participate?** General Management (in the Board of Directors) and Sustainability Deputy Manager Office.



### CORPORACIÓN DE PUERTOS DEL CONO SUR

Organisation founded in 2007, mission of which is placing Chile and its port cities as an attractive destination for the touristic cruise ships market.

**How do we participate?** In the work spaces destined to boost cruise ships.

**Who participate?** Commercial Management.

### CONSEJO DE COORDINACIÓN CIUDAD PUERTO

Technical entity that gathers authorities, companies and representatives from the city for the harmonic development of the port activity and the surroundings.

**How do we participate?** Being part of the 3 Council's committees.

**Who participate?** General Management, Operations Management, Commercial Management and Sustainability Deputy Manager Office.

### FOLOVAP

Logistic Forum of Valparaíso that gathers key actors of the port system to provide solutions to the challenges and problems that affect the port of Valparaíso.

**How do we participate?** With a seat in the Directive Council and in the Logistics Board.

**Who participate?** General Management (in the Governing Board), Operations Management, Commercial Management and Sustainability Deputy Manager Office.

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Capítulo 06

# SOCIAL DEVELOPMENT

- 6.1 Valparaíso and its people
- 6.2 Education, sports and culture
- 6.3 Social impact initiatives
- 6.4 Commitment with our suppliers

We want to stimulate social progress in the territory we are settled. We aim at being good neighbours, provide work opportunities, improve the quality of life of people and create spaces to foster entrepreneurship, with emphasis on local suppliers.

## 6.1 VALPARAÍSO AND ITS PEOPLE

In 2023, we promoted traditional initiatives that make up consolidated lines of work over time, together with new activities that allow us to reach other groups in the community and contribute in different ways. In total, during this period, **we had a direct impact on 8,061 people through 15 social initiatives**, with an investment of US\$ 73,507 to generate the multiple work actions described in this chapter

Our development strategy places us as another neighbour in the community. For this reason, we consider the community of Valparaíso, where our company is located and why we consider ourselves a local organisation, as a Stakeholder and, at the same time, a relevant party that is at the core of our objectives, as we are committed to

improving people's quality of life. We are aware that our operation has a significant impact on the community of Valparaíso resulting from the importance of the port activity for the city, as well as from the positive relationship we have built with the society of Valparaíso over the years, especially with the most vulnerable sectors.



Corporate volunteers at Comedor 421



## 6.2 EDUCATION, SPORTS AND CULTURE

These three important driving forces have been the grounds for multiple initiatives, projects and programmes since the beginning of our concession in Valparaíso. By means of sports, education and culture, we have created a **trust and respect bond with the community**, which has a projection into the future.



## EDUCATION

### DONATION OF SCHOOL SUPPLIES

Together with Ultraport and Sitrans, we made a donation of school materials to organisation APYS Construyendo Futuro [Building Future], in Valparaíso, purpose of which is to reduce marginalisation and social discrimination in the most vulnerable areas of the city.

### ENERGY EFFICIENCY CONTEST

This initiative is organised by the Regional Ministerial Secretariat of Energy; INACAP and the ASIVA Energy Commission, with the support of our Terminal, aimed at educating and creating greater awareness about energy efficiency. The winner was Escuela España of Valparaíso.

### SERIES OF TALKS IN HIGHER EDUCATION INSTITUTIONS

Reaching future professionals that are currently studying at the diverse universities, professional and technical schools of the region is part of the spreading of our work. This activity has been carried out for more than 10 years and has awoken the interest of many youngsters to work in port related activities.

### INTERNSHIP PROGRAMME

This is a way to give professional and personal development opportunities to secondary and higher education students of the region, reaching around 60 students each year. This year we highlight the Terminal's participation in the Programa Cauce, through a strategic alliance with INACAP, for a group of students from the Instituto Superior de Comercio Alberto Blest Gana of Valparaíso.

### SUPPORT TO THE CUERPO DE VOLUNTARIOS DE LOS BOTES SALVAVIDAS DE VALPARAÍSO

Our relationship as neighbours and collaborators of this centenary institution of the city in this period was focused on supporting a series of educational actions aimed at promoting the prevention of accidents of the people at sea, including talks, workshops and campaigns for different Stakeholders.

### TALK ABOUT CLIMATE CHANGE, OPEN TO THE COMMUNITY

Due to the collaborative work with organisation Uno.Cinco, we carried out a talk in an easy language, with specific recommendations so that every person reflects on how they can contribute to have a positive impact on our planet's sustainability. The talk was open, with the participation of more than 60 people from different TPS' areas and from the community, such as the Maritime Authority, EPV and neighbourhood councils.

## SPORTS

### TPS' FOOTBALL SCHOOLS

One of our first projects since we started operating in Valparaíso has been working for 15 years, reaching out to 4,500 children from Valparaíso, who have been given sports classes at their schools twice a week, promoting sports, team spirit and healthy life. Around 400 children receive this benefit on an annual basis.

### CENTRO NÁUTICO GANAMAR OF SAN MATEO BEACH DE VALPARAÍSO

This initiative began in 2022, and was instituted by Foundation Aguas Más Seguras and its Ganamar project, which in 2023 strengthened working with children, young people, and older adults to bring them closer to water sports for free. As part of the collaborative work, a group of participants visited TPS to become familiar with our activities. It calls up more than 800 people a year.

### NEW SEASON OF FUTVALORES

We once more supported this emblematic project of Corporación La Matriz, which, using football as a vehicle, promotes values in boys, girls, teenagers, their families and the community, giving opportunities and tools for social transformation.

### FEMALE FOOTBALL OF CLUB DEPORTIVO SANTIAGO WANDERERS

Aligned with the work we have done in our Terminal in terms of Diversity, Equity and Inclusion, in 2023, we supported the women's branch of Santiago Wanderers de Valparaíso through a financial contribution for the transmission of the games, which makes this sport's gender visible and supports the transition to the professionalisation of female players.

### ALLIANCE WITH CLUB DEPORTIVO SANTIAGO WANDERERS

We maintained our alliance with the oldest sports club in Latin America and one of the most beloved institutions by the people of Valparaíso. This agreement has 15 years of history, by means of which we have been able to support the social initiatives promoted by Wanderers, as well as the training of its female and male players in the different divisions.

## CULTURE

### EDUCATIONAL HANDBOOK MUSEO BABURIZZA

Valparaíso Sitio del Patrimonio Mundial [Valparaíso World Heritage Site] is the name of this handbook prepared by the Museo Baburizza with the collaboration of our Terminal and the Municipality of Valparaíso, which gathers information about Valparaíso, its history and its particulars in an entertaining and educational way, focused on small children. This handbook was created to commemorate 20 years of the declaration of the city as World Heritage Site and it has been used in several of the museum's activities throughout the year.

### CONOCE TU PUERTO [KNOW YOUR PORT]

This project had two successful versions in 2023, gathering more than 500 persons who toured around an important part of our Terminal's operations yard and the berth, escorted by employees who explained to them how the cranes work, the characteristics of the vessels and the containers. Several local organisations, linked with the maritime and port activity, participated in this initiative with stands at Muelle Prat.



Football schools



Centro Náutico Ganamar



Conoce tu Puerto



Futvalores

## 6.3 SOCIAL IMPACT INITIATIVES

GRI 413-1

Projects aimed at **generating social value by solving specific problems of the community.** In a commune such as Valparaíso, which has a series of challenges, we consider it is of paramount importance to make a contribution to the community through initiatives in this area.

### DEBUT OF THE TPS' GRANT FUNDS

In order to promote local initiatives and strengthen social organisations, we created the first version of the 2023 Grant Funds, which financed three projects that contributed to the solution of social-environmental problems of Valparaíso. More than 35 social organisations from the commune participated in this first version, where we worked jointly with Corporación Simón de Cirene. The winners were: Neighbourhood Council No. 36 of Cerro Arrayán, with a project to beautify their square; the Centro Cultural, Deportivo y Social Enaires, who held four environmental workshops for boys and girls from Valparaíso; and Club del Adulto Mayor Las Azucenas, which allocated the resources to purchase equipment to provide more comfort to its community centre.

### MAINTENANCE OF THE TERRACES OF POBLACIÓN MÁRQUEZ

In 2023, we maintained our commitment to one of the initiatives implemented in 2022, with active volunteer days, together with Ultraport and Ultramar Agencia Marítima, to carry out the maintenance of the terraces that beautify the surroundings of Población Márquez, in the heart of Barrio Puerto of Valparaíso.

### CLEANING OF SAN MATEO BEACH

San Mateo beach is next to our Terminal, and it requires permanent care due to its characteristics, so that people can have a safe access to it. The cleaning operation was organised by Centro Náutico Ganamar and had the enthusiastic participation of volunteers from TPS, MSC, Medlog and Ultraport.



**SUPPORT IN HEALTH OPERATIONS FOR JUAN FERNÁNDEZ AND HOUSING FOR RAPA NUI**

We are proud for having collaborated with our capabilities as a Terminal in these initiatives of the Health Service, the Chilean Navy and Fundación Acrux, which comprised the transfer of mammographic equipment and construction materials to both islands, respectively.

**VOLUNTEER WORK AT COMEDOR 421**

This is one of the most active areas of Corporación La Matriz, which every day provides food to more than one hundred people. In 2023, we resumed the corporate volunteer work from July to December, with 35 employees who came every third Monday to help in the kitchen of Comedor 421. We also supported the institution's wardrobe with the annual socks campaign to supply this important element in winter.



Club Cultural, Deportivo y Social Enaires, Environmental Workshops, Grant Funds

**SUPPORT TO CORPORACIÓN VALIENTES**

We made a donation, together with Ultraport, to Corporación Valientes, which supports women - and their families - who have suffered breast, ovarian and metastatic cancer. The donation consisted of 10 breast prosthetics to reconstruct the life of several beneficiaries.

**CAMPAIGN 1+1 WITH THE CUERPO DE BOMBEROS DE VALPARAÍSO**

Like previous years, we carried out this campaign to help in the collection of funds for our city's fire brigades. This time we reached a record of tickets sold for the traditional raffle, with 888 tickets.



Corporación Valientes



Junta de Vecinos Arrayán, restoration of the square, Grant Funds



Corporate volunteers at Comedor 421

## 6.4 COMMITMENT WITH OUR SUPPLIERS

NCG 461 5.9, NCG 461 7.1, NCG 461 7.2, GRI 2-6, GRI 204-1, GRI 308-1, GRI 308-2, GRI 403-2, GRI 414-1

Although our organisation does not have a Code of Conduct for suppliers and contractors, all contracts we enter into with supplier companies contain a comprehensive section on the Crime Prevention Model (MPD), as well as other official documents such as purchase orders.

Likewise, our TPS' anti-corruption policies and procedures are by email, and, during the year, we carry out at least one campaign on these topics, during Ethics Month.

The year of this report we updated the Suppliers Management Procedure, which details all the documents required to create them in our system. This procedure also requires permanent contractors to upload documentation related to the pension funds obligations of their employees through an external platform called Subcontrataley. This helps us make sure they do not have pension funds debts and that they comply with the requirements of the current labour law with respect to their employees.

Additionally, in this period we incorporated a Sustainability Evaluation Matrix in the bidding processes for amounts greater than

US\$ 50,000, which helps us evaluate, from a comprehensive perspective, the five pillars that make up our strategy, as well as the performance of the applicants in these topics to promote the development of businesses focused on that direction. This matrix has an assessment of 30% in the selection of the supplier, percentage that is complemented with the technical and economic evaluation.

Our commitment to social development comprises noticing that a concrete way to contribute to the growth of the territory is through the development of local suppliers and SMEs, obtaining a higher score in the sustainability evaluation if they belong to these categories.

In 2023, we assessed 50 suppliers on sustainability criteria; 31 of these provided us services; this means that 39% of our expenditures on this item went through a comprehensive control with respect to service supply.

In 2023, our suppliers were classified as follows:



TERMINAL PACÍFICO SUR VALPARAÍSO S.A. INTEGRATED REPORT 2023

## POLICY OF PAYMENT TO SUPPLIERS

Our payment to suppliers' procedure does not differentiate between critical and non-critical suppliers; however, as we are aware of the importance of prompt payment for the smaller companies, we have an internal definition of payment within 15 days for the SMEs. In 2023, the average payment days for the SMEs were 13.

On the period of this Integrated Report, there is no arrears in the payment of invoices, considering the sum of the value of the interests paid or must be paid for arrears. Nor there are agreements recorded in the Registry of Agreements with Exceptional Payment Term to suppliers of the Ministry of Economy.

## SUPPLIER DEVELOPMENT PROGRAMME

In 2023, we started a work plan focused on our permanent suppliers to identify opportunities for improvement and evaluating the level of integration of sustainability in its value chain, with an initial diagnosis to companies to analyse their environmental, social and economic situation, and then progress according to their particulars.

This project, first version of which involved 11 permanent contractor companies, was carried out next to Centro de Negocios SERCOTEC of Valparaíso (space administered through CRCP), who gave support to our Terminal's suppliers with a training and advisory plan in the second semester. The programme gave tools for the companies to correctly manage sustainability in their organisations, detect gaps and incorporate good practices, thus providing them with greater competitiveness in their line of business and enabling new development opportunities.

As part of the culmination of this program, we acknowledged two suppliers for their significant advances in sustainability: Telfcom and Genelim. Also, we highlighted Marfa for the excellent results in a survey carried out by our Terminal about the assessment to customer service.

**Cristián Calderón, legal representative of Telfcom:**

*"This has been a challenging programme, because it is quite new for us and it was difficult at the beginning. We have been working with TPS for several years and it has been an important transition, so we are very thankful".*

**Claudia Henríquez, Genelim's Human Resources Chief:**

*"This programme was quite good because it helped us establishing policies within our organisation, such as our environmental plan. For us, the main challenge this year is to spread said pillars amongst the employees to continue growing as a company. I also want to highlight the role of Sercotec, which accompanied us all the time".*

**Frauke Jaeger, from Marfra:**

*"The programme is very positive because we were able to tackle sustainability and also to become more familiar with the role of Sercotec. We are a small family company, so we make extra efforts to comply with all the standards required by TPS".*



The following were our main 10 suppliers in 2023:

- Empresa Portuaria Valparaíso
- Servicios Marítimos y Transportes Ltda.
- IMELSA Energía SpA
- COPEC S.A.
- Seguros Generales Suramericana S.A.
- SITRANS Ltda.
- Kalmar Chile S.A.
- Neltume Ports S.A.
- NAVIS Software Agreement
- Distribuidora Cummins Chile

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

## Chapter 07

# CARING FOR THE PLANET

- 7.1 Proactive culture in environmental care
- 7.2 Circular economy and waste management
- 7.3 Materials used in the operation
- 7.4 Management of the carbon footprint
- 7.5 Care for biodiversity

The care of the planet represents a worldwide challenge. We want to contribute from our reality by reducing our environmental footprint and identifying opportunities to use resources more efficiently, reduce our greenhouse effect gas emissions and promote a cultural change towards operations that are more environmentally friendly.

## 7.1 PROACTIVE CULTURE IN ENVIRONMENTAL CARE

NCG 461 8.1.3, GRI 308 -2

The port activity has an important relationship with the territory it is located, sharing spaces of land and the marine environment. For this reason, for us it is key to include in our development a comprehensive look at how we relate from an environmental perspective. This has made us to work on different aspects, such as: promoting a proactive environmental culture, evaluating initiatives that help reducing our carbon footprint or to focus on the adaptation and resilience with respect to climate change, as part of our commitments to the strategy pillar focused on Caring for the Planet.

In order to strengthen the proactive culture, the organisation’s training and awareness spaces have been boosted, incorporating aspects that each person in their position can contribute to the care of the environment. Said talks have ranged from specific TPS teams to suppliers and also incorporating a talk on

Climate Change, an activity that was open to the community, organised together with Uno.Cinco, which is a non-profit organization specialised in promoting action climate through education in simple words, public policy and volunteering.

We use a specific matrix within the SG-MASS 004 system “Objectives, Goals and Programme”, of the Health, Safety and Environment area, to consolidate our advances in terms of culture and environmental objectives. This matrix is used on an annual basis to establish action plans that boost the development of a proactive environmental culture. Moreover, in our constant search for continuous improvement, we have a matrix to identify environmental issues and to evaluate environmental impacts in the diverse operating procedures carried out in our facility. This detailed system is described by procedure SG-MASS 002 “Environmental issues and occupational risks”.



## RISKS AND OPPORTUNITIES WITH RESPECT TO CLIMATE CHANGE

Analysing and understanding the variables in terms of risks and opportunities with respect to climate change is key to face these challenges in a comprehensive manner, with a long-term vision, since companies like our Terminal can contribute significantly to mitigating the impact of these phenomena if we are prepared to identify in which areas we can make a contribution.

RISKS	DESCRIPTION OF THE RISK	DESCRIPTION OF THE IMPACT	OPPORTUNITIES	DESCRIPTION OF THE OPPORTUNITIES
Contribution to climate change from Greenhouse Gases (GHG).	Port activities that cause emissions of Greenhouse Gases (GHG).	Modification of the air quality.	Investment in clean and efficient technologies to reduce the emissions and to improve the operational efficiency.	<ul style="list-style-type: none"> <li>• 100% off-grid electricity from renewable sources.</li> <li>• Change to lesser impact fuels.</li> <li>• Energetic efficiency projects.</li> <li>• Constant monitoring of the emissions.</li> </ul>
Changes in the legal requirements arising from climate change.	<p>Need to adapt to changes in legislation and regulation related to climate change that may affect the operations.</p> <p>Capacity to adapt to the new regulations and laws aimed at regulating climate change.</p>	Inability to create opportune changes, which may lead to regulatory breaches, sanctions or fines.	Implementation of strategies of proactive compliance to adapt to the new legal requirements.	Monitoring and constant control of the legal requirements audits to watch for a proactive compliance in said matters.
Extreme weather events.	Damage and disturbances caused by extreme weather events, such as winds, floods and tidal changes.	Interruptions to the operations, damage to the port infrastructure, financial loss.	Constant monitoring to anticipate possible changes in time, as well as assessing the incorporation of resistant and adaptable infrastructure to mitigate the impact of extreme weather events.	<p>Constant revision of tides statistics and closing of ports, new technologies that allow the ports to proactively adapt to said events and projects focused on the adaptation to climate change.</p> <p>Management and awareness on the correct use of resources like water and electricity.</p> <p>Implementation of circular economy projects to reduce the amount of waste resulting from the operation.</p>
Risks associated to the people's health.	That our employees are physically affected due to poor manoeuvres during the operation as a consequence of the excessive movement of vessels calling at our Terminal.	Affect the life of employees in the performance of their duties.	Constant control and monitoring of conditions, situations and actions to address them before any incident occurs in our facilities in a proactive and preventive manner.	Constant reporting of the occurrence of incidents, field trips, control and monitoring of indicators associated with environmental incidents, monitoring of the Terminal by CCTV.
Lack of accurate information on the impacts of climate change and low public awareness.	Lack of accurate data on the impacts of climate change on the port operations and lack of public awareness on the topic, which can cause a lack of knowledge when making decisions.	Risk of not anticipating changes and opportunities, lack of awareness about environmental risks.	Promote the use of climate change monitoring and evaluation systems in the port environment, as well as education and awareness programs.	Climate change management in the port environment and in education and awareness programs to raise sensitivity about the risks and opportunities associated with climate change.

## PROTOCOL FOR THE HANDLING AND REPORTING OF ENVIRONMENTAL INCIDENTS

This protocol, in line with Ultramar’s standards, aims at identifying why incidents occur and how they can be avoided or mitigated in a quick and efficient manner. These objectives are met with the establishment of a culture of continuous improvement and the spreading of information to all the people who make up our organisation.

This procedure applies to all the Terminal’s activities, and to both its own and external personnel, which includes collaborating companies, suppliers, contract administrators, among others.

### DRILLS

It is an annual plan which includes testing the Terminal’s evacuation systems, which are carried out on a bimonthly basis; spill simulations both ashore and at sea to test human and mechanical teams in this type of situations, always in coordination and with the participation of authorities such as EPV and Customs, and emergency responders such as IST, Fire Brigade and Maritime Authority. Also, “Man Overboard” drills and inspection of dangerous cargo containers.

We also have a response provider specialised in spills in case support is required for more serious incidents. Annual drills are also carried out with the participation of this company.

Each item in the plan has a different regularity and they are carried out as part of a programme. In 2023, 100% of the activities were carried out.

No negative environmental impacts have been recorded in the supply chain resulting from our operation thanks to the correct management and commitment to caring for the planet.



Drill together with the fire brigade



Spill of hydrocarbon spill

## 7.2 CIRCULAR ECONOMY AND WASTE MANAGEMENT

GRI 303-1, GRI 303-2, GRI 303-5, GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-5

One of the main activities carried out for waste management in 2023 was to raise awareness among people working directly with hazardous waste generation. We held around 20 hours of training for mechanics and contractors involved in the equipment maintenance process, who are the main generators of this type of waste, which allowed us to reduce the generation of this type of waste, as well as reducing the consumption of materials which are disposed of as hazardous waste

### TREATMENT OF OUR WASTE

The proper segregation and management of a company's waste contributes directly to the protection of the environment and human health by reducing the amount of waste disposed of in authorised landfills and by promoting recycling.

During this period, we continued to work on the recycling of end-of-life tyres, white paper, cardboard, PET plastic, cans, industrial scrap and electronics.



TYPE OF WASTE	METRICS	2023	DESTINATION	DISPOSAL METHOD
Solid Waste	Kilos	25,039		
Contaminated cardboard	Kilos	1,191	Ecobio	Other: hazardous waste landfill
Paint cans	Kilos	1,001	Ecobio	Other: hazardous waste landfill
Contaminated cloths	Kilos	10,971	Ecobio	Other: hazardous waste landfill
Batteries	Kilos	7,301	Procesadora de residuos industriales	Recovery
Other	Kilos	4,575	Ecobio	Other: hazardous waste landfill
Liquid Waste	Kilos	46,452		
Liquid Waste	m3	210,300		
Used oils	Kilos	45,706	Crowan	Energy recovery
Oily water	m3	210,300	Veolia RESPEL	Energy recovery
Sludge	m3	746	Recycling	Energy recovery
<b>TOTAL</b>	<b>Kilos</b>	<b>71,491</b>		
<b>TOTAL</b>	<b>m3</b>	<b>210,300</b>		



TYPE OF WASTE	METRICS	2023	DESTINATION	DISPOSAL METHOD
Mixed waste	Kilos	205,406	Ecoclean	Sanitary landfill
White paper	Kilos	810	Umwelt	Recovery
Plastic bottles	Kilos	426	Umwelt	Recovery
Scrap	Kilos	90,270	Comercializadora de metales M&B Spa	Others/Shredded and sold
Tyres	Kilos	16,198	Morgan reciclaje	Reuse, recycling, and other types of recovery
<b>TOTAL</b>	<b>Kilos</b>	<b>313,110</b>		

Our operations do not discharge water into the sewage system. The used water removed from the Terminal in 2023 amounted to 210,300 kilos, and was managed by Vicmar, a certified hazardous waste removal company. Subsequently, the water withdrawn from our facilities was reused at Veolia Respel Chile, a company specialising in the management of hazardous and recovered waste through energy recovery. In addition, we have a water

treatment plant that allows us to reuse water in the equipment washing process, which was also upgraded to a steam machine to reduce water consumption.

During this period, there were no minor or major spills of solids, liquids or gases arising from our operations that could have had a negative impact on the environment



## WATER CONSUMPTION

The water used in our Terminal represents the total water consumed inside our facilities. In 2023, there were 17,402 cubic metres consumed, being slightly higher compared to last year's figure of 17,246 cubic metres.

## APL TRANSITION TO CIRCULAR ECONOMY

The main objective of the Clean Production Agreement (APL) on the Transition to the Circular Economy, entered into in 2022 together with Acción Empresas, was to reduce hazardous waste generation in 2023. Activities focused on the review of processes, support in supplier management and awareness-raising sessions on the concepts of climate change and efficient use of resources were carried out both for Terminal employees and contractors.

This approach has resulted in the implementation of solutions based on the circular economy criteria, considering the reduction of waste or transitioning to processes that allow outputs to be kept longer in the system, through the standardisation of the inputs used in the different equipment or the performance of tests to extend the useful life of the oil used in the equipment maintenance

process. The assistance of the suppliers who provide technical support to our Terminal was key in this process.

This is part of a global approach to business, which is to contribute to the development of foreign trade while also seeking the best way to engage with the community and the environment.

The second audit of the APL in the Management Plan to increase circularity was approved with 100% compliance.

In addition, water and electricity use and consumption campaigns were carried out throughout the year, as we consider these topics as well as circular economy are part of the strategies to be permanently reviewed for the adaptation to climate change.



APL Circular Economy Transition Team

## 7.3 MATERIALS USED IN THE OPERATION

GRI 301-1, GRI 306-1

Like any industrial activity, the operation of a port terminal such as TPS requires the use of a number of materials, some of which are renewable and others non-renewable. A detailed monitoring of the materials we use in our operation allows us to **better manage their consumption**, with a goal of reducing the use of some of them, such as lubricants, diesel, LNG, LPG and wood, as we did in 2023.

### Materials used in the operation

#### NON-RENEWABLE MATERIALS

NAME OF MATERIAL	MEASUREMENT UNIT	2023
Lubricants	Tons	47
Tyres	Tons	19
Grease	Tons	1.5
Plastic	Tons	2.5
Diesel	Litres	3,446,166
Gasoline	Tons	6.404
LNG	m <sup>3</sup>	10,624
LPG	Tons	19.6

#### RENEWABLE MATERIALS

NAME OF MATERIAL	MEASUREMENT UNIT	2023
Wood	Tons	64.1



## 7.4 MANAGEMENT OF THE CARBON FOOTPRINT

GRI 302-1, GRI 302-4, GRI 305-1, GRI 305-2, GRI 305-3

TPS is part of the list of consumers with energy management capacity according to the 2023 Energy Consumption and Intensity Report process, who must implement and maintain an Energy Management System, according to the requirements established in Supreme Decree No. 28, of 2021, of the Ministry of Energy, as part of Act 21.305 or Energy Efficiency Act. At TPS, we began the process of information gathering and development prior to the publication of the list; thus, we are in the process of obtaining the ISO 50001:2018 certification, which is the international standard for energy management that provides the most robust framework for optimising energy efficiency in public and private sector organisations.

### ENERGY CONSUMPTION

Our Terminal was certified for the third consecutive year, during 2023, for using electricity supply that comes from renewable sources, whether wind, solar or hydro. This is mainly used in the operation of gantry cranes, offices and most reefer connections. The certification was the IE Green Seal and was awarded by Imelsa Energía.



As a way to increase the energy efficiency of our Terminal, we continued to switch to LED lighting fixtures in 2023, which consume much less energy than conventional ones. Currently, 95% of the lighting fixtures are LED.

In addition, we implemented an energy consumption improvement at the end of 2022 that allowed us to replace around 150 refrigerated container connections from diesel to electricity, thereby reducing diesel consumption; this improvement was fully utilised during 2023, being the most relevant carbon footprint reduction project of the year.



### GHG EMISSIONS

We have initiatives that seek to promote the reduction of emissions in scope 1 and 2, from awareness campaigns, implementation of

more efficient lighting, as well as collaborative work with suppliers to evaluate initiatives to reduce the generation of hazardous waste.

#### Scope 1

Direct emissions from the organisation's sources. For example, stationary or permanent combustion sources and mobile combustion.

**9,491**  
Tons CO2 equivalent

#### Scope 2

Indirect emissions from electricity use

**4,106**  
Tons CO2 equivalent

#### Scope 3

Indirect emissions that were not considered in scopes 1 and 2, and are a consequence of activities carried out by the organisation but are not owned or controlled by the organisation.

**21,422**  
Tons CO2 equivalent

## 7.5 CARE FOR BIODIVERSITY

GRI 304 - 2, GRI 308 - 2

There are no significant impacts of our activity on biodiversity, including the activities, products and services that exist at our Terminal. However, we are constantly looking to improve our processes, so, during 2023, we implemented the use of biodegradable 224H hydraulic oils in STS gantry crane spreaders.

There are no species in our concession area that appear on the IUCN Red List, which is a critical indicator of the health of the world's biodiversity, nor on national conservation lists whose habitats are in or near our operation.

However, thanks to the Environmental Surveillance Programme (PVA, in Spanish) for monitoring the biota and marine environment, a commitment defined in one of the Environmental Qualification Resolutions (RCA, in Spanish) that TPS has in the operation phase, we have been able to verify that the condition of the basin where our Terminal is located remains in the conditions defined as normal for a port area.



20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 08

# GENERAL BACKGROUND INFORMATION

## 8. GENERAL BACKGROUND INFORMATION

NCG 461 2.3.1, NCG 461 2.3.2, NCG 461 2.3.3, NCG 461 2.3.4 i, NCG 461 2.3.4 ii, NCG 461 2.3.4 iii, NCG 461 - 6.4, GRI 2-1

### COMPANY'S PROFILE

#### IDENTIFICATION OF THE COMPANY

**Company Name:** Terminal Pacífico Sur Valparaíso S. A.

**Legal Address :** Antonio Varas N° 2, third floor, Valparaíso.

**TIN:** 96.908.870-3

**Phone:** +56 32 227 5800

**Web:** www.tps.cl

**Line of Business:** Development, operation and maintenance of Berth Site No. 1 of the port of Valparaíso, wharfage and storage company.

#### INCORPORATION DOCUMENTS

Terminal Pacífico Sur Valparaíso S.A. was founded on 25 October 1999 before the Notary Public of Santiago, Mr Iván Torrealba Acevedo, and registered in the Commercial Register on page 698, under number 602, on 26 October 1999.

#### OWNERSHIP AND CONTROL OF THE COMPANY

Below is the background information relating to the Shareholders and the ownership of the company:

#### PARTICULARS OF THE SHAREHOLDERS

The share capital of Terminal Pacífico Sur Valparaíso S.A. is made up of 3,333 shares of the same series with no par value. The ownership of the company is distributed as at 31 December 2023 as follows:

Shareholder	Shares	Stocks
Neltume Ports S.A. TIN : 76.237.330-0	2,000	60.01%
Contug Terminals S. A. TIN : 59.236.520-0	1,333	39.99%

There were no significant changes in the entity's ownership during the year.

#### CONTROLLER OF THE COMPANY

According to the foregoing, the company is controlled by Neltume Ports S.A., a company which in turn is controlled by Inversiones Ultramar Limitada, which is controlled by Servicios Marítimos Inversiones Panguipulli S.A. CPA.

#### BOARDS OF DIRECTORS

The company does not have a Directors' Committee, as it is a close corporation

#### INSURANCE

The company has the following insurance policies in force as at 31 December 2023:

- Termination of the concession contract due to the destruction of the Berthing Site.
- Business interruption due to damage to the Berth Site
- Third-party liability
- Damage to equipment and other fixed assets

#### CONTRACTS

The Concession Contract for Berth Site No. 1 of the Port of Valparaíso was entered into with Empresa Portuaria Valparaíso on 12 November 1999.

This contract grants the Company an exclusive concession to develop, maintain and operate Berth Site No. 1 of the port of Valparaíso, including the right to charge users basic rates for basic services, and special rates for special services provided at the franchised berth. Details of the content, scope and characteristics of this contract are explained in the Financial Statements attached to this Annual Report.

## FINANCIAL BACKGROUND

TPS is a close corporation, registered under No. 56 in the Register of Reporting Entities of the Comisión para el Mercado Financiero (CMF).

The company handles its transactions mainly in Chilean pesos and US dollars, through accounts in domestic and US banks, with its functional currency being the US dollar. The

### RISK FACTORS

The main risk factors for the development of the company's business are those that could affect the Chilean foreign trade.

main financial activities with these banks include: invoice collection, term deposits, long-term loans, short-term loans, interest rate swaps, foreign currency forwards and currency trading.

### IFRS STANDARD

The Financial Statements for 2022 are published under the International Financing Reporting Standards (IFRS), in accordance with the provision issued by the CMF, which requires close corporations registered therein to present their Financial Statements under this standard, except as instructed in Official Circular No. 856 of the CMF, which instructs that the differences in assets and liabilities for deferred taxes arising as a direct effect of the increase in the First Category Tax rate introduced by Act 20.780, must be recorded in Equity.



## INVESTMENT AND FINANCING POLICIES

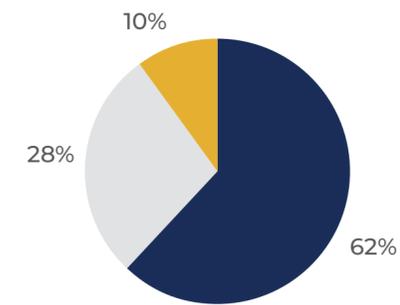
NCG 461 4.3

### INVESTMENT

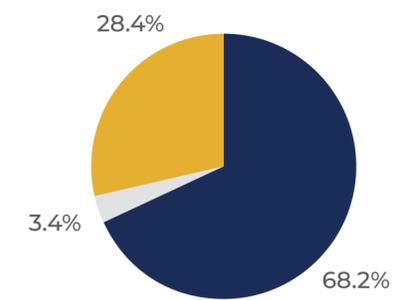
Since the beginning of the concession, TPS has allocated US\$ 224 million to investment in infrastructure, port equipment and development of the Terminal's technological systems, among others.

Regarding the investment plan for the five-year period from 2024 to 2028, we estimate an investment of approximately US\$ 23.3 million, of which 55% is intended for the purchase and renewal of equipment and machinery.

INVESTMENT ALLOCATION 2000-2023



INVESTMENT ALLOCATION 2023



■ Equipment ■ Infrastructure ■ Other investments



### FINANCING

As a result of investments in previous years we have a loan with Scotiabank which was renewed in December 2019 and ThUS\$ 8,000 was prepaid in May 2022 by changing the base interest rate from LIBOR to SOFR. This will be fully amortised in June 2026. In 2023, a total principal of ThUS\$ 10,324 was repaid and a total interest of ThUS\$ 1,564 was also paid.

In August 2023, the Company obtained new financing with Scotiabank for ThUS\$ 5,000, which is intended for the acquisition of fixed assets that will be available for use in the first semester of 2024.

### AFFILIATED COMPANIES

There are no subsidiaries, affiliated companies nor investments in other companies.

### DISTRIBUTABLE PROFIT

Accumulated Profit exercises Previous IFRS	ThUSD
Derivative reserves	898
Accumulated profit	5,012
Profit/(loss) 2023 exercise	12,353
Provisional dividends 2023	-10,000
<b>Total</b>	<b>8,263</b>
Distributable Profit	7,365
Distributable dividend/Distributable profit	89.1%

### DIVIDEND POLICY

Dividend distributions were made in 2023 for ThUS\$ 5,000 against retained profit as a final dividend and an interim dividend of ThUS\$ 5,000 was declared and paid in 2024.

Diluted earnings 2023: US\$ 3,706 per share

Diluted earnings 2022: US\$ 3,783 per share

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 09

# FINANCIAL STATEMENTS

NCG 461-11

Financial statements for the years ended December 31, 2023 and 2022 and independent auditors' report.

# INDEPENDENT AUDITORS' REPORT

To the Shareholders and Directors Terminal Pacífico Sur Valparaíso S.A.

## Opinion

We have audited the financial statements of Terminal Pacífico Sur Valparaíso S.A. (the "Company"), which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Terminal Pacífico Sur Valparaíso S.A. as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

## Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in Chile. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Terminal Pacífico Sur Valparaíso S.A. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). This responsibilities include the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for at least twelve months after the date of closing of this financial statement, without limiting itself to said period.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Chile will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Deloitte® se refiere a Deloitte Touche Tohmatsu Limited una compañía privada limitada por garantía, de Reino Unido, y a su red de firmas miembro, cada una de las cuales es una entidad legal separada e independiente. Por favor, vea en [www.deloitte.com/cl/acercade](http://www.deloitte.com/cl/acercade) la descripción detallada de la estructura legal de Deloitte Touche Tohmatsu Limited y sus firmas miembro.

Deloitte Touche Tohmatsu Limited es una compañía privada limitada por garantía constituida en Inglaterra & Gales bajo el número 07271800, y su domicilio registrado: Hill House, 1 Little New Street, London, EC4A 3TR, Reino Unido.

In performing an audit in accordance with auditing standards generally accepted in Chile, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for at least twelve months after the date of closing of this financial statement, without limiting itself to said period.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## Others matters - Other Miscellaneous Reserves

As indicated in Note 17 of these financial statements, in 2017 the Company agreed and paid an interim dividend amounted to ThUS\$ 31,500, which was applied to net income of the year and to accumulated earnings. As a result of the payment of the mentioned interim dividend, as of December 31, 2023 and 2022, the Company presents a negative balance in "Other Miscellaneous Reserves" amounted to ThUS\$ 24,385, which includes the amount distributed as interim dividend above mentioned. The Management and their legal advisors considered that this transaction and its presentation is consistent in conformity the law and the determinations of Law 18,046, even when there are no specific pronouncements with regard to the distribution and presentation of interim dividends over the results of the Company at the date of the agreement. Our opinion is not modified in respect of this matter.

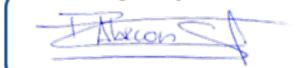
The accompanying financial statement have been translated into English solely for the convenience of readers outside Chile.

February 5, 2024

Santiago, Chile

**Deloitte.**

DocuSigned by:



4A1A3834C94A452...

Robinson Alarcón G.

R.U.T. 12.681.098-9

**STATEMENTS OF FINANCIAL POSITION**

AS OF DECEMBER 31, 2023, AND 2022

(In thousands of USD)

<b>ASSETS</b>	<b>Notes</b>	<b>12.31.2023 ThUS\$</b>	<b>12.31.2022 ThUS\$</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalent	4	18,831	9,819
Other current financial assets	10	904	1,121
Other current non-financial assets	5	1,412	443
Account receivables and other current accounts receivable	6	8,773	11,473
Accounts receivable from related parties, current	7	3,575	2,732
Inventory	8	2,154	2,277
<b>Total current Assets</b>		<b>35,649</b>	<b>27,865</b>
<b>NON-CURRENT ASSETS</b>			
Other non-current financial assets	10	16,460	15,729
Intangible assets other than goodwill	11	54,149	62,107
Property, plant and equipment	12	44,389	50,143
<b>Total non-current assets</b>		<b>114,998</b>	<b>127,979</b>
<b>TOTAL ASSETS</b>		<b>150,647</b>	<b>155,844</b>

The accompanying notes are an integral part of the financial statements.

**STATEMENTS OF FINANCIAL POSITION**

AS OF DECEMBER 31, 2023, AND 2022

(In thousands of USD)

<b>LIABILITIES AND NET EQUITY</b>	<b>Notes</b>	<b>12.31.2023 ThUS\$</b>	<b>12.31.2022 ThUS\$</b>
<b>CURRENT LIABILITIES</b>			
Other financial liabilities, current	13	17,245	20,069
Trade accounts payable and other accounts payable, current	14	7,902	4,354
Accounts payable to related entities, current	7	6,201	3,328
Current tax liabilities	9	3,188	1,437
<b>Total current liabilities</b>		<b>34,536</b>	<b>29,188</b>
<b>NON-CURRENT LIABILITIES</b>			
Other financial liabilities, non-current	13	51,212	61,863
Deferred tax liabilities	15	10,387	11,783
Allowance for employee benefits	16	3,634	3,134
<b>Total non-current liabilities</b>		<b>65,233</b>	<b>76,780</b>
<b>Total liabilities</b>		<b>99,769</b>	<b>105,968</b>
<b>NET EQUITY</b>			
Paid-in capital	17	67,000	67,000
Other reserves	17	(23,487)	(22,136)
Accumulated profits	17	7,365	5,012
<b>Total net equity</b>		<b>50,878</b>	<b>49,876</b>
<b>TOTAL LIABILITIES AND EQUITYs</b>		<b>150,647</b>	<b>155,844</b>

The accompanying notes are an integral part of the financial statements.

**STATEMENTS OF COMPREHENSIVE  
INCOME BY FUNCTION**AS OF DECEMBER 31, 2023, AND 2022  
(In thousands of USD)

	Notes	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Revenue from ordinary activities	18	97,947	95,735
Cost of sales	19	(70,229)	(68,127)
<b>GROSS PROFIT</b>		<b>27,718</b>	<b>27,608</b>
Administrative expenses	20	(8,792)	(7,295)
Financial income	21	774	658
Financial costs	21	(3,394)	(3,973)
Other financial expenses (income)		(23)	(71)
Exchange difference	25	585	503
<b>Profit before taxes</b>		<b>16,868</b>	<b>17,430</b>
Income tax expense	15	(4,515)	(4,821)
<b>PROFIT OF THE PERIOD</b>		<b>12,353</b>	<b>12,609</b>

The accompanying notes are an integral part of the financial statements.

**STATEMENTS OF COMPREHENSIVE  
INCOME BY FUNCTION**AS OF DECEMBER 31, 2023, AND 2022  
(In thousands of USD)

	Notes	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Profit of the year		12,353	12,609
Components of other comprehensive income, before taxes:			
Other comprehensive income, before taxes, actuarial gains (losses) from benefit plans	16	(1,215)	(183)
Profits (losses) for cash flow hedges, before taxes	13	(503)	3,263
Other components of other comprehensive income, before taxes		(1,718)	3,080
Income tax related to other comprehensive income:			
Income tax related to defined benefits plans of other comprehensive income	16	302	48
Income tax related to coverage of investments in equity instruments from other comprehensive income		65	(881)
Income tax related to components of other comprehensive income		367	(833)
Other comprehensive income		(1,351)	2,247
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>11,002</b>	<b>14,856</b>

The accompanying notes are an integral part of the financial statements.

**STATEMENTS OF CHANGES IN EQUITY**

AS OF DECEMBER 31, 2023, AND 2022

(In thousands of USD)

	Paid-in Capital ThUS\$	Cash flow hedge reserve ThUS\$	Profit and loss reserve for benefit plans ThUS\$	Other Miscellaneous Reserves ThUS\$	Other reserves ThUS\$	Retained earnings ThUS\$	Total equity ThUS\$
Balance as of January 1, 2023	67,000	1,476	773	(24,385)	(22,136)	5,012	49,876
Comprehensive income and expense results	-				-		-
Profit (Loss)	-				-	12,353	12,353
Other comprehensive income	-	(438)	(913)		(1,351)		(1,351)
Comprehensive income	-	(438)	(913)	-	(1,351)	12,353	11,002
Dividends (1)	-	-	-	-	-	(5,000)	(5,000)
Other increases (decreases) in net equity	-	-	-	-	-	(5,000)	(5,000)
Total changes in equity	-	(438)	(913)	-	(1,351)	2,353	1,002
Opening balance as of December 31, 2023	67,000	1,038	(140)	(24,385)	(23,487)	7,365	50,878

The accompanying notes are an integral part of the financial statements.

**STATEMENTS OF CHANGES IN EQUITY**

AS OF DECEMBER 31, 2023, AND 2022

(In thousands of USD)

	Paid-in Capital ThUS\$	Cash flow hedge reserve ThUS\$	Profit and loss reserve for benefit plans ThUS\$	Other Miscellaneous Reserves ThUS\$	Other reserves ThUS\$	Retained earnings ThUS\$	Total equity ThUS\$
Balance as of January 1, 2022	67,000	(906)	908	(24,385)	(24,383)	959	43,576
Comprehensive income and expense results	-	-	-	-	-	-	-
Profit (Loss)	-	-	-	-	-	12,609	12,609
Other comprehensive income	-	2,382	(135)	-	2,247	-	2,247
Comprehensive income	-	2,382	(135)	-	2,247	12,609	14,856
Dividends (1)	-	-	-	-	-	(6,500)	(6,500)
Other increases (decreases) in net equity	-	-	-	-	-	(2,056)	(2,056)
Total changes in equity	-	2,382	(135)	-	2,247	4,053	6,300
Opening balance as of December 31, 2022	67,000	1,476	773	(24,385)	(22,136)	5,012	49,876
(1) See Note 17 c)							

The accompanying notes are an integral part of the financial statements.

## STATEMENTS OF CASH FLOWS DIRECT METHOD

AS OF DECEMBER 31, 2023, AND 2022  
(In thousands of USD)

	Notes	12.31.2023 ThUS\$	12.31.2022 ThUS\$
<b>CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>			
Collected from the sales of goods and services.		109,306	94,891
Types of payments:			
Payments to suppliers of goods and services		(66,917)	(64,978)
Payment to and from employees		(12,809)	(7,134)
Interest paid		(105)	(2,384)
Interest received		204	153
Income taxes (paid)		(4,351)	(3)
Other cash inflows (outflows)		-	(217)
Cash flows provided by (used in) operating activities		25,328	20,328
<b>CASH FLOW FROM/(USED IN) INVESTMENT ACTIVITIES</b>			
Purchases of property, plant and equipment, classified as investment property	12	(2,501)	(5,124)
Purchases of intangible assets	11	(1,342)	(25)
Net cash flows used investing activities		(3,843)	(5,149)
<b>CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>			
Amounts from loans	13	5,000	
Loan payments	4	(10,324)	(18,324)
Interest on loan payments		(1,564)	-
Dividends paid	17	(5,000)	(10,000)
Net cash flows originating from financing activities		(11,888)	(28,324)
Effects of variation in exchange rate on cash and cash equivalent	25	(585)	(503)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT</b>		9,012	(13,648)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		9,819	23,467
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	4	18,831	9,819

The accompanying notes are an integral part of the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023, AND 2022

(In thousands of USD)

### 1. COMPANY INFORMATION

Terminal Pacifico Sur Valparaíso S.A., TaxpayerNumber 96.908.870-3. is a Closely Held Corporation constituted on October 25, 1999, and the concessionaire of the Berthing Front No. 1 of the Port of Valparaíso, according to the Concession Contract for the development, maintenance and exploitation of Berthing Front No. 1 of the Port of Valparaíso held with Empresa Portuaria Valparaíso by public deed on November 12, 1999 signed in Valparaíso in the notary's office of Ricardo Maure Gallardo.

The corporate purpose of the Company is the development, maintenance and exploitation of Berthing Front No. 1 of Empresa Portuaria Valparaíso; as well as to perform the business of wharfage and stowage.

The Company's legal address is Antonio Varas No. 2, 3rd floor, Valparaíso.

According to Article 14 of Law 19,542 which regulates port concessions, the Company must follow the regulations that govern open corporations and must be listed in the Securities Registry of the Superintendence of Securities and Insurance (currently Commission for the Financial Market). The Company was registered with this superintendency in the year 2000 under number 712. With the change to Law 20,382, of October 2009, it became part of the registry of reporting entities and was registered with number 56.

According to the terms of the Concession Contract signed with Empresa Portuaria Valparaíso, the Company received from the Authority the abovementioned Berthing Front on January 1, 2000, when it began its operating activities. The term for the concession is 20 years from the mentioned date with the option of an extension of 10 more years for the Company if: (i) completes the execution, before the beginning of the 19th Contractual Year, of the construction project established in Appendix VII of the Bidding Terms, in accordance with the conditions and terms established in Appendix VII and VIII of the Bidding Terms; (ii) declares its intention to extend the Term before the beginning of the 19th Contractual Year."

On June 2, 2014, Terminal Pacifico Sur Valparaíso S.A. introduced to Empresa Portuaria Valparaíso the Major Investment Project called "Extensión Sitio 3 y Reforzamiento Sitios 4 y 5 del Frente de Atraque N° 1 del Puerto de Valparaíso Etapa I" ("Site 3 Extension and Sites 4 and 5 Reinforcement of Berthing Front No. 1 in the Port of Valparaíso Stage I") that comprises all works related to the optional project described in Appendix VII referred to above. In addition, the Company formally announced its intention to extend the concession contract.

On November 7, 2014, the project received its initial approval by Empresa Portuaria Valparaíso. Therefore, the contracting company initiated the works relating to the project execution. Once the works concluded, the Concession Contract was extended according to the abovementioned conditions. The extension was confirmed on December 27, 2017, when Empresa Portuaria Valparaíso granted the final approval of the project and ratified the extension of the Concession Term for 10 additional years. To this date and according to the Concession Contract, Empresa Portuaria Valparaíso and Terminal Pacifico Sur Valparaíso S.A. are still reviewing the effective cost of said work, work for the purposes of determining the residual value that must be returned to Terminal Pacifico Sur Valparaíso S.A. at the end of the concession.

The shareholders of Terminal Pacifico Sur Valparaíso S.A. as of December 31, 2023 and 2022, are:

	No. of shares	Ownership
Neltume Ports S.A.	2,000	60.01%
Contug Terminals S.A.	1,333	39.99%

From the above it is clear that the controller of the Company is Neltume Ports S.A., a company that in turn is controlled by Inversiones Ultramar Limitada, which in turn is controlled by Servicios Marítimos Inversiones Panguipulli S.A. CPA.

According to Exempt Resolution DRE. No. 674 of the Internal Revenue Service (SII) dated July 6, 2001 the Company is authorized to perform its accounting in U.S. dollars.

## 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

### 2.1 Declaration of compliance

The Financial Statements have been prepared in accordance with International Accounting Standard IAS 1, entitled "Presentation of Financial Statements". The designations IAS, IFRS and IAS may be used interchangeably hereafter.

These Financial Statements accurately reflect the financial position of Terminal Pacífico Sur Valparaíso S.A. as of December 31, 2023 and 2022, and the results of its operations, the changes in equity and the cash flows for the years ended December 31, 2023 and 2022.

For the convenience of the reader, these Financial Statements and their accompanying notes have been translated from Spanish into English.

### 2.2 Financial Statements model under IFRS

The Company has included the following models to prepare its Financial Statements:

- Statements of Financial Position
- Statements of Income by Function
- Statements of Comprehensive Income
- Statements of Cash Flows Direct method
- Statements of Changes in Net Equity
- Notes to the Financial Statements

### 2.3 Accounting period

The Financial Statements cover the periods ended on December 31, 2023, and 2022.

### 2.4 Basis of measurement

The Financial Statements have been prepared under the principle of historical cost, except for the items that are reported at fair value in accordance with IFRS.

### 2.5 Functional and presentation currency

The Financial Statements have been prepared in U.S. dollars, which is the Company's functional and presentation currency, and all values presented herein are rounded to the nearest thousands, except when indicated otherwise.

### 2.6 Cash and cash equivalents

The cash and cash equivalents presented in the Statements of Financial Position include the bank balances and term deposits which qualify as cash and cash equivalent according to IAS 7.

### 2.7 Responsibility for the information and use of judgments and estimates

The Company's directors must review the Financial Statements of Terminal Pacífico Sur Valparaíso S.A. as of December 31, of each year and assume responsibility that the information contained therein corresponds to the information in the Company's accounting books, according to the information received from the respective departments. The present Financial Statements were approved by the Board of Directors at its meeting held on January 30, 2024.

The preparation of the Financial Statements requires that the Management make judgments, estimates and assumptions that affect the application of the accounting policies, asset, liability, revenue, and expense amounts presented. The real results may differ from these estimates.

Relevant estimates and assumptions are reviewed regularly using the best information possible. These accounting estimates are recognized in the period in which they are reviewed and in the future period affected.

The main estimates of uncertainties and critical judgments in the application of accounting policies that have a significant effect on the amounts recognized in the Financial Statements, are the following:

- Estimate of provisions for contingencies
- Estimate of the useful life of property, plant and equipment
- Calculation of the fair value of financial instruments

- Discount rates used for the purposes of IFRIC 12
- Obligations for employee severance pay benefits for years of service
- Calculation of income taxes, using the current rate for the 2023 period corresponding to 27%
- Calculation of deferred taxes generated by differences in financial and tax bases

## 2.8 Foreign currency

Transactions in foreign currency (defined as any currency other than the Company’s functional currency) are converted to the functional currency according to the effective exchange rate at the date of transaction.

Monetary assets and liabilities in foreign currency are converted to the functional currency by applying the effective exchange rate at the close of each period, while non-monetary assets and liabilities are converted to the functional currency by applying the effective exchange rate at the date of transaction.

The exchange rate applied by the Company at the close of the years are indicated below:

Exchange rate	12.31.2023	12.31.2022
Chilean peso	877.12	855.86
EURO	0,9042	0,9344

## 2.9 Income by indexation unit

Assets and liabilities controlled in Unidades de Fomento (inflation-adjusted units) have been converted to U.S. dollars at the equivalent of each unit at the date of closing of the Financial Statements, and readjustments are recorded under the category of Income from indexed units in the Statement of Income.

The value of the Unidad de Fomento applied by the Company at the close of each period is shown below:

Exchange rate	12.31.2023	12.31.2022
Unidad de Fomento (inflation index- linked adjusted units)	41.94	41.02

## 2.10. Inventory

Inventory is valued at its acquisition cost or net realizable value (A), whichever is the lowest. The cost of inventory is determined using the Weighted Average Cost method.

The acquisition cost comprehends the price of purchase, import duties and other taxes (that cannot be recovered later from the tax authority), transportation, storage and other costs directly attributable to the acquisition of the inventory. Commercial discounts, rebates and other similar items are deducted in order to determine the acquisition cost.

(A) Net realizable value: The estimated sale price during the normal course of operations minus the estimated costs of finalizing production and those necessary to carry out the sale.

## 2.11. Property, plant and equipment

### Recognition

Property, plant and equipment include goods used by the Company in the provision of services and for administrative use in the activities that support business management. They are measured at acquisition cost, minus accumulated depreciation and losses for impairment of value.

The acquisition cost includes costs directly attributable to the acquisition of the asset and any other cost directly attributable to ensuring that the asset is ready to operate, including the costs of disassembling and removing the items and restoring the area where they are located. After the acquisition, only expenses incurred that increase the useful life of the good or its economic or productive capacity shall be capitalized.

The costs for loans which are directly attributable to the acquisition, construction or production of a component of Property, plant and equipment form part of the cost of said assets. Other costs for loans are recognized as expenses during the period in which they are accrued.

The significant components or parts of a property, plant and equipment item that have different useful lives, when it is probable that future economic benefits associated with asset’s elements will be perceived by the Company and whose cost can be reliably determined, are recorded as separate items within the property, plant and equipment book.

### Subsequent costs

The costs incurred for major maintenance are recognized as property, plant and equipment when these meet the requirements defined in IAS 16. These assets are amortized linearly with an effect on income, in the period remaining until the next scheduled major maintenance. Expenses derived from the periodic maintenance of property, plant and equipment assets are recorded with an effect on income in the period in which they are incurred.

The Company has determined residual values for the property, plant and equipment assets based on the estimate of the recoverable value of the assets at the end of their useful life.

### Depreciation and useful lives

Depreciation is recognized with an effect on income on a linear basis upon the useful lives, expressed in years, of each component of a property, plant and equipment item.

The useful life estimates and residual values are reviewed at least once a year. The following chart shows a description of the useful life estimates for the property, plant and equipment categories:

	Minimum	Maximum
Plant and equipment	1 year	20 years
IT equipment	2 years	13 years
Fixed installations and accessories	1 year	20 years
Motor vehicles	2 years	10 years
Other property, plant and equipment	3 years	12 years

The useful life is capped by the maximum term of the concession, so useful lives that exceed the maximum date are adjusted to the end date of the concession.

### 2.12. Intangible Assets

#### Recognition

This category presents the costs associated with the “Concession Contract for the Development, Maintenance and Exploitation of Berthing Front Number One of the Port of Valparaíso” signed on November 12, 1999, by the Company and Empresa Portuaria Valparaíso. It is classified as an intangible asset in accordance with IFRIC 12, because the Company receives the right to charge the users of this public service.

The intangible is determined by the payment of the obligations established in the abovementioned Concession Contract, amount to be paid as an up-front payment (ThUS\$ 100,600 nominal value) and the payment of minimum rental (total of ThUS\$ 112,920 nominal value). Both were expressed as the present value at the date of the contract, using a proper discount rate. These payments are subject to readjustment based on the PPI (United States Producer Price Index). Obligations are presented in other current and non-current financial liabilities.

Additionally, it includes intangible assets generated from infrastructure contributions which the Company has made in accordance with the Concession Contract. These contributions correspond to the infrastructure or offices constructed in the concession area, and according to the Concession Contract, Empresa Portuaria Valparaíso must reimburse the Company at the end of the concession, at its residual value (cost of construction approved by Empresa Portuaria Valparaíso, minus the accumulated amortization at the end of the concession).

Intangible assets have been recorded at the cost of construction, and the respective account receivable is initially recorded at present value using the appropriate discount rate, and at the close of each Financial Statement is recorded using the amortized cost method, at the closing of each Financial Statement.

This intangible asset has a finite useful life determined in accordance with the concession term stated in the referred contract whose original maturity date is December 31, 2019.

On December 27, 2017, according to letter GDC/103/2017, Empresa Portuaria Valparaíso gave the final approval to the investment project “ Site 3 Extension and Sites 4 and 5 Reinforcement of Berthing Front No.1 in the Port of Valparaíso “, granting the 10 additional years of exploitation of the concession in accordance with the provisions of Section 2.4 and Appendix VII of the Bidding Terms of the Concession Contract and the request made by TPS. This 10-year extension has consequently increased the useful life of the abovementioned asset.

On March 28, 2019, according to letter GDC/020/2019, Empresa Portuaria Valparaíso reported on the audit of the total cost of the project “ Site 3 Extension and Sites 4 and 5 Reinforcement of Berthing Front No. 1 in the Port of Valparaíso”, with the audited amounts.

The intangible suffered an increase for the payment of the minimum annual amounts for the concept of canon (increase of ThUS \$ 57,000 nominal value), all of which were expressed at present value at the date of the authorization of the 10-year extension, using an appropriate discount rate.

**Subsequent costs**

Any other intangible asset shall be initially recognized as its acquisition or production cost and then valued at its lower costs, as applicable, its corresponding accumulated amortization and the losses for any impairment experienced.

The amortization is recognized with an effect on income based on the linear amortization method according to the estimated useful life of each of the intangible assets, from the date on which they are available for use.

The estimate useful lives and residual values (when applicable) shall be reviewed at least once a year.

The following chart shows a description of the useful lives estimates for intangible assets:

	Minimum	Maximum
Port concession	-	30 years
IT programs	1 year	5 years
Port infrastructure contributions	1 year	30 years
Expansion of the Port Concession Contract	-	10 years

**2.13. Leases**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term

of 12 months or less) and leases of non-significant low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental interest rate as defined in IFRS 16.

Lease payments included in the measurement of the lease liability comprise:

Fixed lease payments, regardless of the form in which they were established in the contract, less any lease incentives receivable;

Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;

The amount expected to be payable by the lessee under residual value guarantees.

Lease liabilities are presented within “Current lease liabilities” and “Non-current lease liabilities” in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company, as a result of amendments to the contracts, remeasures the lease liability (and makes a corresponding adjustment to the related right-of use asset) whenever:

The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

The lease payments change due to a change in an index or rate, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate at the time the cash flows are affected.

A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The Company did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at the commencement day, and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is amortized over the useful life of the underlying asset. The amortization starts at the commencement date of the lease. If the underlying asset is not transferred or the exercise of the purchase option is not expected, the right-of-use asset is amortized over the term of the lease.

Right-of-use assets are presented under "Right-of-use assets".

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Other expenses, by nature" in the statement of comprehensive income.

## 2.14. Impairment of assets

### Financial assets

At the end of every year, it will be evaluated whether there is an objective evidence that suggests that one or more financial assets, measured by their depreciable amount, have suffered a loss of value. If that's the case, the appropriate value adjustment must be recorded.

If there is any sign of loss of value (impairment), an estimate will be made of the recoverable amount of those assets in order to determine, as is the case, the amount of the necessary write-off.

For establishing the value after the initial recognition. an entity will measure its financial assets, including those derivatives that are assets, as the fair value without deducting transactions expenses that may result from the sale or disposal by other means of the assets, except for the following financial assets:

- Loans or accounts receivable; these will be amortized through the effective interest rate method;
- Investments held to maturity; the amortized cost will be measured through the effective interest rate method;
- Investments in equity instruments that do not have the price quoted in an active market, and of which the fair value cannot be reliably measured; and
- The derivative instruments connected to those unquoted equity instruments, and which must be settled through their delivery; are measured at cost.

For trade accounts receivable, the Company applies a simplified approach to calculate expected credit losses (ECL). Therefore, it does not monitor changes in credit risk, but recognizes a provision for losses based on ECL for life on each reporting date. The Company has established a model or matrix of provisions based on its historical experience of credit losses in recent years, adjusted for specific future factors for its debtors, industry, and the economy. (See note 6).

## Non-financial assets

At each reporting date, the Company evaluates whether there are any signs that an asset could be impaired. If such a sign exists, or when there is an annual requirement of proof of an asset's impairment, the Company makes an estimation of the asset's recoverable amount. The recoverable amount of an asset is the highest value between the fair value of an asset or cash generating unit minus the sales cost and its use value and is determined for an individual asset unless the asset does not generate any cash flow that is largely independent of other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is reduced to its recoverable amount. When evaluating the use value, the future estimated cash flows shall be discounted from its present value using the pre-tax discount rate that reflects the current market evaluations of the money's time value and the risks specific to the asset. To determine the fair value minus the sales costs, an appropriate valuation method shall be used.

Impairment losses from continuing operations are recognized in the Income Statement in the expense categories consistent with the function of the impaired asset, except for previously revalued properties where the value has been taken to equity.

For assets excluding goodwill, at each reporting date the Company evaluates whether there is any sign that a previously recognized impairment may have diminished or disappeared. If such a sign exists, the Company estimates the recoverable amount. A previous recognition of loss for impairment will be reversed only if there has been a change in the estimation used to determine the recoverable amount of the asset since the last loss for impairment recognition. If this is the case, the carrying amount of the asset will be increased to its recoverable amount. This increased amount may not exceed the carrying amount that would have been determined, net of depreciation, if a loss for impairment had not been recognized in previous years. Losses for impairment recognized in relation to goodwill are not reversed for later increases in its recoverable amount.

## 2.15. Provisions

A provision is recognized when there are legal or implicit obligations as the result of a past event, when it is probable that future economic benefits will be generated and the amount of the obligation can be reliably measured.

Provisions are reverted against profit and loss when there is a lower possibility that resources will need to be used to pay the obligation.

If the effect of the money over time is material, provisions are discounted using the current pre-tax rate that reflects, as applicable, the specific risks of the liability. The increase in the provision, due to the pass of time, is recognized as a finance cost.

## 2.16. Employee benefits

The actuarial variation of the employee severance payment benefits obligation for years of service is recognized directly in income. What corresponds to costs for current services, costs for interest and, the actuarial profits and losses are recognized with debit/credit to equity during the period in which these arise. Other short-term benefits, for example bonuses, etc., are recognized using the accrual method.

## 2.17. Income tax and Deferred taxes

The Income tax result (or income tax) is composed of current taxes and deferred taxes. The income tax result is recognized in the income for the year, except when related to items directly recognized in Equity.

The Company's current tax result comes from the application of the income tax rate on the taxable base for the period, calculated in accordance with the Income Tax Law (DL N°824). If there is a tax loss, it does not expire, and the company expects to use said losses against future profits.

The Company records deferred taxes for all temporary differences generated from the calculation of first category net income using the accounting and tax base of assets, liabilities, and equity. Deferred tax assets and liabilities are recognized using the balance sheet method.

Deferred taxes are measured considering the tax rates that are expected to be applied on the temporary differences when they are reversed, based on the laws that have been approved or are about to be approved at the date of close of each Financial Statement.

## 2.18. Revenue recognition

The Company is engaged in the provision of port services and other services related to the port business.

## Revenue from port services

In accordance with IFRS 15, service revenue is recognized as a performance obligation fulfilled during the period in which the service is rendered and/or based on the stage of completion of the service in proportion to the total cost of the services to be rendered.

The Company's revenue is derived mainly from the provision of the following services: use of wharfage, transfer, warehousing, yard services and other services.

Depending on the origin of the services, the following criteria are recognized:

- a) Revenue from wharfage to cargo, ship and transfer services with customers is recognized when the performance obligation is fulfilled and is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.
- b) In the case of revenue generated only from storage and yard use, it is recorded when generated.
- c) Other revenue from other services used by customers is recognized in the period in which such revenue is accrued.

Revenue is measured at the fair value of the payment received or receivable.

Services rendered and unbilled are determined based on the service rendered and the prices and conditions in effect for the period. The amounts corresponding to this concept are presented under "Trade and other receivables, current".

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized immediately as an expense in the statement of income for the period.

## 2.19. Finance revenue and costs

In relation to finance costs, these are carried to expenses when they are incurred, and are found in the finance expense item presented in non-operating income. This classification does not include costs to finance the construction or development of assets requiring a substantial period to prepare the asset for use according to the operating conditions established by Management. Finance costs related to an asset are capitalized from the date on which the asset to be built is known. The amount of capitalized finance costs (before taxes) for the year is determined by applying the effective interest rate to the loans effective during the year in which the finance expenses are capitalized.

## 2.20. Financial assets and liabilities

### Financial assets

The book value of financial assets such as cash and cash equivalents and the current portion of the accounts receivable from related parties approximates their fair value considering the short-term nature of the accounts.

The book value of trade accounts receivable and other accounts receivable current portion approximates their fair values, due to the short-term nature of their maturities.

Instruments recorded in other current and non-current financial assets classified as financial assets at fair value through profit or loss and hedging derivatives are presented at their fair value in the statement of financial position (see note 10 and note 13).

Purchases or sales of financial assets that require the delivery of assets within a time frame established by a market standard or convention are recognized on the trade date; that is, the date on which the Company commits to buy or sell the asset.

All recognized financial assets are measured initially in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

All financial assets are subsequently measured at amortized cost, fair value through Other Comprehensive Income (OCI), or fair value through profit or loss, depending on the classification of those financial assets.

### Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortized cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at Fair Value Through Other Comprehensive Income (FVTOCI):

- the financial asset is held within a business model whose objective is met by collection of the contractual cash flows and the sale of the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at Fair Value Through Profit or Loss (FVTPL).

Notwithstanding the above, the Company has the possibility of making the following irrevocable election / designation in the initial recognition of a financial asset:

- Irrevocably choose to present subsequent changes in the fair value of an equity instrument in Other comprehensive income, if certain criteria are met, and
- Irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured in FVTPL if doing so, eliminates or significantly reduces an accounting currency mismatch.

### **Amortized cost and effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the collections, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost. For financial assets other than purchased or originated

credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for those that classified in Level 3 by the definition of IFRS 9.

Interest income is recognized in profit or loss and is included in the “Finance income” line item.

### **Foreign exchange gains and losses**

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period, specifically:

- for financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in “Exchange difference effect.”

### **Impairment of financial assets**

The Company recognizes a loss allowance for expected credit losses on investments in debt instruments that are measured at amortized cost, lease receivables, trade receivables and contract assets, as well as on financial guaranteed contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument, where applicable.

Expected Credit Losses (“PCE”) result from all possible default events during the expected life of the financial instrument.

IFRS 9 requires the Company to record expected credit losses on all of its trade receivables. As of December 31, 2023, and 2022, the Company applies the simplified approach and records the accumulated expected losses for its commercial accounts receivable according to the probability of default obtained from the country risk classification of the main clients in the portfolio.

The Company recognizes any impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

(i) Measurement and recognition of expected credit losses

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate.

### Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a financial liability for the consideration received.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

### Financial liabilities

The book value of the current portion of accounts payable to related entities approximates their fair values, due to the short-term nature of their maturities.

Accounts payable are payment obligations for goods or services acquired in the normal course of the Company's operations. These are initially recorded at the value indicated on the invoice, which is similar to their fair value.

Accounts payable are classified as current liabilities unless the Company has the unconditional right to defer settlement for at least twelve months after the date of the statement of financial position.

Bank loans and inter-company loans are recorded at amortized cost, accounted for under the effective interest rate method

### Classification of financial liabilities

Financial instruments recorded in current and non-current financial liabilities that are related to bank loans are initially recognized at their fair value, net of transaction costs incurred; They are subsequently presented at amortized cost, and any difference between the income obtained (net of the costs necessary to obtain it), and the reimbursement value is recognized in the income statement accounts during the life of the debt under the effective interest method. Loans are classified as current and non-current according to the committed payment terms.

The effective interest rate corresponds to the rate that exactly discounts the estimated future cash payments (including all fees and/or points paid or received that are an integral part of the effective tax rate, transaction costs and other premiums or discounts) over the expected life of the debt instrument to the gross carrying value of the debt instrument at initial recognition.

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, foreign exchange gains and losses are determined based on the amortized cost of the instruments. Foreign currency exchange gains or losses are included in "Foreign currency exchange gains (losses)."

### Derivatives financial instruments and hedging activities

The Company uses derivative financial instruments to mitigate the risk related to foreign currency changes and interest rate fluctuations associated with credit obligations.

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured at fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged.

Derivative instruments are recognized at their fair value at the date of the statement of financial position and are presented included in "Other financial assets" or "Other financial liabilities" depending on their positive or negative fair value. These instruments are classified as current or non-current, depending on whether their maturity is less than or greater than twelve months. Derivative instruments that meet all the requirements to be treated as hedging instruments for long-term items are presented as non-current assets or liabilities, according to their balance, in accordance with IFRS 9.

The hedging of risk associated with exchange rate variation in a firmly committed transaction may be treated as a fair value hedge or as a cash flow hedge, without distinction.

Changes in the fair value of those derivatives that have been designated and meet the requirements to be treated as fair value hedging instruments, they are recorded in the income statement offsetting the effects of the part of the underlying for which the risk is being hedged.

In the case of cash flow hedges, changes in the fair value of the derivatives are recorded, in the part in which said hedges are effective, in an equity reserve account called "Reserves for cash flow hedges". The accumulated loss or gain in said item is transferred to the statement of comprehensive income to the extent that the underlying has an impact on the statement of comprehensive income due to the risk covered, offsetting said effect. The part considered ineffective of the hedges is recorded directly in the statement of comprehensive income.

At the initiation of the hedging relationship, the Company documents the relationship between the hedging instrument and the hedged item, as well as its risk management objectives and its strategy for carrying out various hedging transactions. Additionally, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is effective in offsetting changes in the fair value or cash flows of the hedged item attributable to the hedged risk, which is when the coverage ratio meets the following effectiveness requirements:

- There is an economic relationship between the hedged item and the hedging instrument;
- The effect of credit risk does not predominate over the changes in value that result from that economic relationship; and
- The coverage ratio of the hedging relationship is the same as that derived from the amount of the hedged item that the Company currently hedges and the amount of the hedging instrument that the entity currently uses to hedge said amount of the hedged item.

The fair value of derivatives reflects estimates that are based on calculations made from observable data in the market, using tools for the valuation and risk management of derivatives.

The detail of the Company's hedging strategy is presented below:

The interest rate risk management strategy attempts to fix the cash flows generated by SOFR variable rate financing, through the implementation of a cash flow hedge, in which a hedging instrument

(derivative instrument) is designated to offset the exposure of future cash flows (interest payments) that depend on future SOFR rates or forwards, thus hedging a forecasted future transaction highly likely to be executed.

The interest rate risk management strategy was approved by the Board of Directors and carried out by the Company's Management.

### **Hedging of interest flows of a bank obligation at a variable rate**

This hedging strategy aims to cover financing at the SOFR rate, transforming said variable rate into a fixed rate throughout the life of the operation. Likewise, the derivative was taken with the same characteristics of the debt at the SOFR rate, to not have ineffectiveness in the coverage.

At the beginning of the coverage, the Company documented the coverage relationship (hedge instrument and coverage object), the coverage objectives, the risk management strategy, and the effectiveness tests, recognizing in equity and results the corresponding portions of the coverage.

The coverage must have a high degree of effectiveness from its inception, and at any time during the period for which it is structured. Effectiveness is understood to be the degree to which variations in the cash flows of the hedging instrument offset variations in the cash flows of the hedged object, attributable to the hedged risk.

The subsequent accounting of the Company's cash flow hedge is carried out by recording the hedged item at its amortized cost and the hedging instrument at fair value in accordance with IFRS, where the effective portion of the hedging instrument is taken to equity and the ineffective portion to the result of the year. It is worth mentioning that, upon expiration of the hedging strategies, the deferred result in equity is transferred to the result for the year.

The accounting coverage of the Company may only be interrupted in the following cases:

- The position of the designated hedging instrument expires without a situation or renewal having been foreseen, if it is sold or liquidated, exercised, or closed.
- The hedge no longer meets any of the requirements necessary to apply special hedge accounting. If there is evidence that the anticipated future hedged transaction will not occur, the Company will suspend its hedging designation.

### **Fair value of financial instruments**

Financial instruments, except for loans, are recorded in the statement of financial position as part of the asset or liability at their corresponding fair value. The carrying amounts of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values as these instruments have short-term maturities. Because the loans bear variable interest that is susceptible to market fluctuations, Management believes that the carrying amounts of these liabilities approximate fair value. As of December 31, 2023, and 2022, the Company maintains derivative contracts.

### **Fair value hierarchy**

The Company maintains financial instruments related to foreign currency and interest rate contracts which are classified as “Other current and non-current financial assets” and “Other current and non-current financial liabilities”, Respectively, and are accounted at fair value within the statement of financial position. The Company uses the following hierarchy to determine and disclose the fair value of financial instruments:

**Level 1** Quoted (unadjusted) prices in active markets for identical assets or liabilities.

**Level 2** Inputs other than quoted prices included in Level 1 that are observable for the assets and liabilities. directly (that is, as prices) or indirectly (that is, derived from prices).

**Level 3** Inputs for the assets or liabilities that are not based on observable market data information.

**a) Classification of financial instruments by nature and category**

**Financial assets**

The financial assets are detailed as follows:

**December 31, 2023**

Financial assets	Assets at amortized cost		Assets at fair value = carrying amount					Valuation Hierarchy			Total financial assets		
	Financial assets at amortized cost	Fair value of assets at amortized cost	Through profit or loss		Through other comprehensive income			Subtotal Assets at fair value	Level 1 (market prices)	Level 2 (estimates based on other observable market data)	Level 3 (estimates not based on other observable market data)	Total carrying amount of financial assets	Total fair values of financial assets
			Financial assets - held-for-trading	Financial assets - fair value option to profit or loss	Financial assets - debt instrument	Financial assets equity instruments	Hedges						
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash and cash equivalents	18,831		18,831					18,831	18,831			18,831	18,831
Other financial assets		904						904		904		904	904
Trade and other receivables, current	8,773		8,773					8,773	8,773			8,773	8,773
Receivables due from related parties, current	3,575		3,575					3,575	3,575			3,575	3,575
<b>Current assets total</b>	31,179	904	31,179					32,083	31,179	904		32,083	32,083
Financial instruments - derivatives		521						521		521		521	521
Non-current receivables	15,078		15,078					15,078	15,078			15,078	15,078
<b>Non current Assets total</b>	15,078	521	15,078					15,599	15,078	521		15,599	15,599

**December 31, 2022**

Financial assets	Assets at amortized cost		Assets at fair value = carrying amount					Valuation Hierarchy			Total financial assets		
	Financial assets at amortized cost	Fair value of assets at amortized cost	Through profit or loss		Through other comprehensive income			Subtotal Assets at fair value	Level 1 (market prices)	Level 2 (estimates based on other observable market data)	Level 3 (estimates not based on other observable market data)	Total carrying amount of financial assets	Total fair values of financial assets
			Financial assets - held-for-trading	Financial assets - fair value option to profit or loss	Financial assets - debt instrument	Financial assets equity instruments	Hedges						
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash and cash equivalents	9,819		9,819					9,819	9,819			9,819	9,819
Other financial assets		1,121						1,121	0	1,121		1,121	1,121
Trade and other receivables, current	11,473		11,473					11,473	11,473			11,473	11,473
Receivables due from related parties, current	2,732		2,732					2,732	2,732			2,732	2,732
<b>Current assets total</b>	24,024	1,121	24,024					25,145	24,024	1,121		25,145	25,145
Financial instruments - derivatives		903						903		903		903	903
Non-current receivables	14,826		14,826					14,826	14,826			14,826	14,826
<b>Non current Assets total</b>	14,826	903	14,826					15,729	14,826	903		15,729	15,729

## Financial liabilities

December 31, 2023

Financial Liabilities	Liabilities at amortized cost		Liabilities at fair value = carrying amount						Valuation Hierarchy			Total financial liabilities	
	Financial liabilities at amortized cost	Fair value of liabilities at amortized cost	Through profit or loss		Through other comprehensive income		Hedges	Subtotal Assets at fair value	Level 1 (market prices)	Level 2 (estimates based on other observable market data)	Level 3 (estimates not based on other observable market data)	Total carrying amount of financial liabilities	Total fair values of financial liabilities
			Financial liabilities - held-for-trading	Financial liabilities - fair value option to profit or loss	Financial liabilities - debt instrument	Financial liabilities equity instruments							
Other financial liabilities	17,245	-	17,245	-	-	-	-	17,245	17,245	-	-	17,245	17,245
Trade and other payables, current	7,902	-	7,902	-	-	-	-	7,902	7,902	-	-	7,902	7,902
Payables due to related parties, current	6,201	-	6,201	-	-	-	-	6,201	6,201	-	-	6,201	6,201
Current tax liabilities	3,188	-	3,188	-	-	-	-	3,188	3,188	-	-	3,188	3,188
Current liabilities total	34,536	-	34,536	-	-	-	-	34,536	34,536	-	-	34,536	34,536
Other non-current financial liabilities	51,212	-	51,212	-	-	-	-	51,212	51,212	-	-	51,212	51,212
<b>Non Current liabilities total</b>	<b>51,212</b>	<b>-</b>	<b>51,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,212</b>	<b>51,212</b>	<b>-</b>	<b>-</b>	<b>51,212</b>	<b>51,212</b>

December 31, 2022

Financial Liabilities	Liabilities at amortized cost		Liabilities at fair value = carrying amount						Valuation Hierarchy			Total financial liabilities	
	Financial liabilities at amortized cost	Fair value of liabilities at amortized cost	Through profit or loss		Through other comprehensive income		Hedges	Subtotal Assets at fair value	Level 1 (market prices)	Level 2 (estimates based on other observable market data)	Level 3 (estimates not based on other observable market data)	Total carrying amount of financial liabilities	Total fair values of financial liabilities
			Financial liabilities - held-for-trading	Financial liabilities - fair value option to profit or loss	Financial liabilities - debt instrument	Financial liabilities equity instruments							
Other financial liabilities	20,069	-	20,069	-	-	-	-	20,069	20,069	-	-	20,069	20,069
Trade and other payables, current	4,354	-	4,354	-	-	-	-	4,354	4,354	-	-	4,354	4,354
Payables due to related parties, current	3,328	-	3,328	-	-	-	-	3,328	3,328	-	-	3,328	3,328
Current tax liabilities	1,437	-	1,437	-	-	-	-	1,437	1,437	-	-	1,437	1,437
Current liabilities total	29,188	-	29,188	-	-	-	-	29,188	29,188	-	-	29,188	29,188
Other non-current financial liabilities	61,863	-	61,863	-	-	-	-	61,863	61,863	-	-	61,863	61,863
<b>Non Current liabilities total</b>	<b>61,863</b>	<b>-</b>	<b>61,863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,863</b>	<b>61,863</b>	<b>-</b>	<b>-</b>	<b>61,863</b>	<b>61,863</b>

**b) Non-derivative financial instruments**

**b.1) Financial liabilities**

**b.1.1) Trade Creditors and Other Accounts Payable**

This item includes amounts pending payment for commercial purchases and related expenses, which are recorded at their nominal value. These items are not subject to interest.

**b.1.2) Interest-bearing loans**

These loans will generally be recorded for the cash received; net of the costs incurred in the transaction. They will be valued at their amortized cost, using the effective interest rate method.

Financial expenses, including premiums payable on liquidation or redemption and direct issuance costs, will be accounted for on an accrual basis in results using the effective interest rate method and will be added to the carrying amount of the instrument into the extent that they are not settled in the period in which they occur.

**2.21. Statement of Cash Flows - Direct method**

**2.21 a) Statement of Cash Flows - Direct method**

The Statement of cash flows addresses cash movements performed during each year, determined by the direct method. for which the following is considered:

- a) As cash flows, cash inflows and outflows from banks, highly liquid investments with a term of less than three months and low risk of changes in value.
- b) As operating or exploitation activities, those that constitute the main source of revenue, as well as other activities not qualified as investment or financing activities.
- c) As investing activities, the acquisition, sale or disposal by other means of non- current assets and other investments not included in cash and cash equivalents.
- d) As financing activities, those activities that produce changes in the size and composition of equity and financial liabilities.

**2.21 b) Cash flows from financing activities**

The following table details the changes in liabilities arising from the Company's financing activities, including both cash and non-cash changes as of December 31, 2023 and 2022 Liabilities arising from financing activities are those for which cash flows were or future cash flows will be classified in the cash flow statement as cash flows from financing activities.

**2.22. Classification of balances as current and non-current**

In the statement of financial position. balances could be classified according to their maturities, i.e.: as current those with maturities of 12 months or less meses as non-current. those with maturities greater than 12 months.

**a) The following new IFRS have been adopted in these financial statements:**

<b>New IFRS</b>	<b>Mandatory Effective Date</b>
IFRS 17, Insurance Contracts	Annual periods beginning on or after January 1, 2023.
<b>Amendments to IFRS</b>	<b>Mandatory Effective Date</b>
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	Annual periods beginning on or after January 1, 2023
Definition of Accounting Estimates (Amendments to IAS 8)	Annual periods beginning on or after January 1, 2023.
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)	Annual periods beginning on or after January 1, 2023.
International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12)	Annual periods beginning on or after January 1, 2023.

The application of the new IFRS and these amendments has not had a significant effect on the amounts reported in these financial statements.

#### b) New and Amendments to IFRS in issue but not yet effective:

Amendments to IFRS	Mandatory Effective Date
Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)	Annual periods beginning on or after January 1, 2024.
Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)	Annual periods beginning on or after January 1, 2024.
Non-current Liabilities with Covenants (Amendments to NIC 1)	Annual periods beginning on or after January 1, 2024.
Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)	Annual periods beginning on or after January 1, 2024.
Lack of Exchangeability (Amendments to IAS 21)	Annual periods beginning on or after January 1, 2025.
Amendments to the SASB standards to enhance their international applicability	Annual periods beginning on or after January 1, 2025.

Management has not had the opportunity to consider the potential impact of the adoption of the new Standards and amendments to standards.

### 3. ACCOUNTING CHANGES

The financial statements as of December 31, 2023 present no changes to their accounting policies compared to the prior year.

### 4. CASH AND CASH EQUIVALENT

Cash and cash equivalents are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Cash in hand	1	1
Balances in banks	6,813	5,212
Term deposits	12,017	4,606
Total cash and cash equivalents	18,831	9,819

Available cash and bank checking accounts are available resources, and their fair value is equal to their carrying amount. The bank balances include bank accounts in Chilean pesos and U.S. dollars.

The term deposits are composed of investments in financial instruments held until their expiration that are not subject to any type of restriction and are reflected at the initial value in dollars, plus the portion of accrued interest at the date of close. The maximum term of these instruments does not exceed 90 days from the date of investment, and they are not subject to significant variations in their value.

#### Term deposits

Entity	Beginning date	Expiration date	Interest rate	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Banco de Crédito e Inversiones	18.12.2023	02.01.2024	5.23%	2,004	-
Scotiabank	18.12.2023	02.01.2024	5.38%	2,004	-
Banco Itaú	18.12.2023	02.01.2024	5.40%	2,004	-
Banco Santander	18.12.2023	02.01.2024	4.60%	2,003	-
Scotiabank	26.12.2023	09.01.2024	5.53%	2,002	-
Scotiabank	28.12.2023	11.01.2024	5.55%	2,001	-
Banco de Crédito e Inversiones	21.12.2022	03.01.2023	4.75%	-	2,303
Scotiabank	21.12.2022	03.01.2023	4.89%	-	2,303
Total				12,017	4,606

The type of currency is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Cash and cash equivalents in Ch\$	1,636	899
Cash and cash equivalents in US\$	17,195	8,920
Total cash and cash equivalents	18,831	9,819

#### 4.1 Cash flows from financing activities

The table below details the changes in liabilities that arise from financing activities of the Company, including such changes representing cash flows and changes not representing cash flows as of December 31, 2023 and 2022. Liabilities arising from financing activities correspond to those activities for which cash flows were, or cash flows will be classified in the statement of cash flows as cash flows from financing activities.

Liabilities arising from financing activities	Balance as of 01.01.2023 ThUS\$	Cash flows from financing activities			Other changes ThUS\$	Balance as of 12.31.2023 ThUS\$
		From ThUS\$	Used in ThUS\$	Total ThUS\$		
Bank loans (note 13)	43,715	5,000	(10,324)	(5,324)	101	38,492
Minimum concession lease payment obligation (note 13)			(5,000)	(5,000)		-
Dividends paid			(5,000)	(5,000)		-
Total	43,715	5,000	(15,324)	(10,324)	101	38,492

Liabilities arising from financing activities	Balance as of 01.01.2022 ThUS\$	Cash flows from financing activities			Other changes ThUS\$	Balance as of 12.31.2022 ThUS\$
		From ThUS\$	Used in ThUS\$	Total ThUS\$		
Bank loans (note 13)	62,075		(18,324)	(18,324)	(36)	43,715
Minimum concession lease payment obligation (note 13)			(10,000)	(10,000)		-
Dividends paid			(10,000)	(10,000)		-
Total	62,075	-	(28,324)	(28,324)	(36)	43,715

#### 5. OTHER NON-FINANCIAL ASSETS

Other non-financial assets are detailed as follows:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$
Prepaid insurance payments	55	-	55	181	-	181
Other prepayments (1)	229	-	229	262	-	262
Supplier advance (2)	1,128	-	1,128	-	-	-
Total	1,412	-	1,412	443	-	443

(1) Other advance payments include annual maintenance of licenses and other small expenses in both portions, current and non-current.

(2) In the supplier advance there are advance payments that account for the acquisition of fixed assets that will be available in the first half of 2024.

#### 6. ACCOUNTS RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE

Accounts receivables and other accounts receivable are detailed as follows:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$
Prepaid insurance payments	8,017	-	8,017	11,357	-	11,357
Other prepayments (1)	(3)	-	(3)	(9)	-	(9)
Supplier advance (2)	759	-	759	125	-	125
Total	8,773	-	8,773	11,473	-	11,473

(1) It corresponds to current accounts receivable from clients for port services provided.

(2) It corresponds mainly to loans made to employees. Additionally, during 2023 the negotiation with unions 1 and 2 was advanced, which was planned for the first half of 2024. This process generated the closing of a new agreement with said organizations and generated the payment of the bonus at the end of the conflict, which was carried out with a charge to the result of the year in its entirety and the delivery of a loan to the staff that by agreement will begin to be discounted from June 2024, in 36 installments without interest or readjustment.

The billing policies applied by the Company are in cash or credit with a maximum of 30 days for clients that have guarantees for payment fulfillment or trade agreements.

The aging of the gross trade receivables and other accounts receivable is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Receivables - not overdue	7,942	9,873
Receivables - 31 to 90 overdue	823	1,600
Receivables - 91 to 365 overdue	8	-
Total	8,773	11,473

The activity experienced by the impairment of trade receivables and other accounts receivable is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Balance at the beginning of the year	9	38
Increases (reversals) of provisions	3	10
Write-offs	(9)	(39)
Balance at the end of the year	3	9

## 7. RELATED PARTY DISCLOSURES

A summary of the accounts receivable from related parties' balances is provided in the following chart:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$
Accounts receivable	3,575	-	3,575	2,732	-	2,732
Accounts payable	(6,201)	-	(6,201)	(3,328)	-	(3,328)
Accounts receivable (payable) net	(2,626)	-	(2,626)	(596)	-	(596)

All current pending balances with related parties are valued under conditions of mutual independence and shall be paid within twelve months after the date of the balance. These balances are not subject to interest and are controlled in U.S. dollars and in Chilean pesos.

The balances pending at the close of the year are not guaranteed, do not accrue interest and are liquidated in cash. There have been no guarantees provided or received for accounts receivables or payable with related parties. For the years included in the present Financial Statements, the Company has recorded no impairment of accounts receivables related to amounts owed by related parties. This evaluation is performed every financial year through the examination of the financial position of the related party in the market in which it operates. Receivable and payable balances are less than a year old.

a) Accounts receivable with related parties are detailed as follows:

RUT	Company	Country of origin	Nature of Relationship	Currency	12.31.2023		12.31.2022	
					Current ThUS\$	Non-Current ThUS\$	Current ThUS\$	Non-Current ThUS\$
96.707.720-8	Mediterranean Shipping Company	Chile	Common Shareholder	Pesos	2,880	-	2,471	-
80.992.000-3	Ultramar Agencia Marítima Ltda. Chile	Chile	Common Shareholder	Dollars	592	-	186	-
76.237.330-0	Neltume Ports S.A.	Chile	Matriz	Dollars	50	-	-	-
88.056.400-5	Servicios Marítimos y Transporte Ltda.	Chile	Common Shareholder	Pesos	30	-	-	-
77.938.830-1	Sitrans Almacenes Extraportuarios	Chile	Common Shareholder	Pesos	17	-	48	-
76.515.624-6	Bucalemu Lanchas Ltda.	Chile	Common Shareholder	Pesos	1	-	-	-
78.558.840-1	Remolcadores Ultratug Ltda. Chile	Chile	Common Shareholder	Pesos	3	-	-	-
96.500.950-7	Sitrans, Servicios integrados de transportes Ltda.	Chile	Common Shareholder	Pesos	2	-	2	-
76.899.452-8	Evergreen Shipping Agency SpA	Chile	Common Shareholder	Dollars	-	-	23	-
76.317.650-9	Agencia Marítima Kenrick Ltda. Chile	Chile	Common Shareholder	Pesos	-	-	2	-
Total					3,575	-	2,732	-

There are no guarantees for these amounts and none of them is considered as doubtful debt. For 2023 y 2022 the amounts presented are with rebate discounted.

b) Accounts payable with related parties are detailed as follows

RUT	Company	Country of origin	Nature of Relationship	Currency	12.31.2023		12.31.2022	
					Current ThUS\$	Non-Current ThUS\$	Current ThUS\$	Non-Current ThUS\$
76.237.330-0	Neltume Ports S.A. (1)	Chile	Matriz	Dollars	3,000	-	-	-
59.236.520-0	Contug Terminals S.A.	Chile	Common Shareholder	Dollars	2,000	-	-	-
88.056.400-5	Servicios Marítimos y Transportes Ltda. Chile	Chile	Common Shareholder	Pesos	1,032	-	2,539	-
96.500.950-7	Sitrans, Servicios integrados de transportes Ltda.	Chile	Common Shareholder	Pesos	164	-	147	-
76.549.561-K	Inversiones Ultramar Ltda.	Chile	Common Shareholder	Dollars	5	-	637	-
96.898.290-7	Servicios Ultramar Ltda.	Chile	Common Shareholder	Pesos	-	-	4	-
96.707.720-8	Mediterranean Shipping Co. (Chile) S.A.	Chile	Common Shareholder	Pesos	-	-	1	-
Totales					6,201	-	3,328	-

(1) Includes a provisional dividend accrued of ThUS\$ 3,000 y ThUS\$ 2,000 respectively for the year 2023, paid in January 2024.

## c) Transactions with related parties:

Transactions between related parties consist primarily of the buying and selling of port services. The payment conditions in the case of sales are within 30 days and in dollars, and for purchases within 30 days with no interest. Buying and selling with related parties are performed at normal market prices.

**For the year ended December 31, 2023**

RUT	Company	Country of origin	Nature of Relationship	Transaction	Amount	Credit (debit) to income
					ThUS\$	ThUS\$
96.707.720-8	Mediterranean Shipping Company S.A.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	22,896	22,896
88.056.400-5	Servicios Marítimos y Transporte Ltda.	Chile	Common Shareholder	Purchase of operational services	17,522	(17,522)
80.992.000-3	Ultramar Agencia Maritima Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	4,746	4,746
				Purchase of operational services	500	(500)
76.237.330-0	Neltume Ports S.A.	Chile	Matriz	Dividend paid	3,000	-
				Interim dividend	3,000	-
59.236.520-0	Contug Terminals S.A.	Chile	Shareholder	Dividend paid	2,000	-
				Interim dividend	2,000	-
96.500.950-7	Sitrans Servicios Integrados de Transporte Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	24	24
				Purchase of operational services	1,773	(1,773)
76.317.650-9	Agencia Marítima Kenrick Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	11	11
96.676.520-8	Puerto De Mejillones S.A.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	23	23
				Purchase of operational services	242	(242)
77.938.830-1	Sitrans Almacenes Extraportuario Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	207	207
				Purchase of operational services	28	(28)
76.899.452-8	Evergreen Shipping Agency SpA	Chile	Common Shareholder	Sales of operational services (Related Rep.)	165	165
				Purchase of operational services	9	(9)
96.712.570-9	Ulog Soluciones Logísticas Integral Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	125	125
				Purchase of operational services	7	(7)
76.549.561-K	Inversiones Ultramar Ltda.	Chile		Purchase of operational services	73	(73)
76.172.595-5	Medlog Chile S.A.	Chile	Matriz	Sales of operational services (Related Rep.)	41	41
				Purchase of operational services	14	(14)
76.146.282-2	Navegación del Pacífico Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	63	63
78.558.840-1	Remolcadores Ultratug Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	24	24
92.513.000-1	Naviera Ultrana Ltda.	Chile	Common Shareholder	Sales of operational services (Related Rep.)	22	22
76.038.680-4	Humboldt Marine Training Ltda.	Chile	Common Shareholder	Purchase of operational services	2	(2)

**For the year ended December 31, 2022**

RUT	Company	Country of origin	Nature of Relationship	Transaction	Amount ThUS\$	Credit (debit) to income ThUS\$
96.707.720-8	Mediterranean Shipping Company (Chile) S.A.	Chile	Common shareholder	Sales of operational services (Related Rep.)	24,614	24,614
				Purchase of operational services	7	(7)
88.056.400-5	Servicios Marítimos Y Transportes Ltda.	Chile	Common shareholder	Purchase of operational services	14,183	(14,183)
				Sales of operational services (Related Rep.)	1	1
76.237.330-0	Neltume Ports S.A.	Chile	Matriz	Purchase of operational services	500	(500)
				Dividends	6,001	(6,001)
59.236.520-0	Contug Terminals S.A.	Chile	Shareholder	Dividends	3,999	(3,999)
				Sales of operational services (Related Rep.)	2,991	2,991
80.992.000-3	Ultramar Agencia Marítima Ltda.	Chile	Common shareholder	Purchase of operational services	7	(7)
				Sales of operational services (Related Rep.)	34	34
96.500.950-7	Sitrans, Servicios Integrados de transportes Ltda.	Chile	Common shareholder	Purchase of operational services	1,226	(1,226)
77.938.830-1	Sitrans almacenes Extraportuarios Ltda.	Chile	Common shareholder	Purchase of operational services	13	(13)
76.899.452-8	Evergreen Shipping Agency SpA	Chile	Common shareholder	Sales of operational services (Related Rep.)	382	382
76.079.857-6	Asesorias Ultramar Limitada	Chile	Common shareholder	Purchase of operational services	34	(34)
76.146.282-2	Navegaciones Del Pacifico Agencia Marítima Ltda.	Chile	Common shareholder	Sales of operational services (Related Rep.)	4	4
96.898.290-7	Servicios Ultramar Limitada	Chile	Common shareholder	Purchase of operational services	5	(5)

All transactions presented net of value added tax.

## d) Board of Directors and key directive staff

As of December 31, 2023, and 2022, the Board is conformed by 6 members, whose do not receive any salaries for their labor, as agreed in the Board Committee:

**12.31.2023**

Name	Position
Pablo Ihnen de la Fuente	Chairman of the Board
Richard von Appen Lahres	Director
Alejandra Mehech Castellón	Director
Pier-Paolo Fernando Zaccarelli Fasce	Director
Antonio Jose de Mattos Patricio Junior	Director
Alvaro Brunet Lachaise	Director

Terminal Pacífico Sur Valparaíso S.A. considers its key staff as those who fill positions of authority and accountability for the organization, and control and planning of the Company's activities. The following executives are considered in this area:

**12.31.2023**

Name	Position
Oliver Weinreich Román	CEO
Roberto Guerra Correa	CFO
Rodrigo Cabrera Einersen	CHRO
Andrés Repetto Bustamante	COO
Raúl Guzmán Ortiz	CCO
Ivan Ianiszewski Encina (1)	IT Deputy Manager
Laura Chiuminatto Fuchs (1)	Sustainability Deputy Manager
Francisco González López (1)	Asset Management Deputy Manager

(1) Deputy managers depending directly from the General Manager.

These professionals received salaries and other benefits during the year ended December 31, 2023, and 2022 that amounted to ThUS\$ 2,124 and ThUS\$ 2,048 respectively.

At the end of the year, there are no payments for termination benefits to key managerial staff, and there are also no guarantees.

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Salaries and wages	1,660	1,377
Accrual of expenses for employee benefits	70	55
Participation in profits and bonuses	-	216
Other employee expenses	395	400
Total expenses of the directive staff	2,124	2,048

There are no post-employment benefits, payments based on shares or any other long-term benefits.

**8. INVENTORY**

The inventory balance is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Spare parts for operations	2,197	2,180
Other	129	97
Obsolescence provision	(172)	-
Total	2,154	2,277

At the date of closing of the Financial Statements, a provision for obsolescence was generated for those assets in the inventory without rotation for ThUS\$172.

There is no inventory that has been committed to guarantee liabilities at the date of closing of the Financial Statements.

The consumption of inventory during 2023 was ThUS\$ 1,848 (ThUS\$ 1,268 in 2022).

## 9. CURRENT TAX (ASSETS) LIABILITIES

The net balance of the current income tax payable account is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Current income tax	(5,502)	(749)
Provisional monthly payments	162	(881)
Tax under Article No. 21	-	(2)
Credits for training expenses (Sence)	78	63
Other credits to income tax	2,074	132
Net liability (asset) for current income tax	(3,188)	(1,437)

## 10. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

These are detailed as follows:

Accounts receivable from	12.31.2023			12.31.2022		
	Current ThUS\$	Non-current ThUS\$	Total ThUS\$	Current ThUS\$	Non-current ThUS\$	Total ThUS\$
Empresa Portuaria Valparaíso (1)	-	15,078	15,078	-	14,381	14,381
Loans to employees (2)	-	861	861	-	445	445
Derivatives	904	521	1,425	1,121	903	2,024
Total accounts receivable	904	16,460	17,364	1,121	15,729	16,850

(1) Non-current accounts receivable from Empresa Portuaria Valparaíso correspond to the right of the Company to receive at the end of the Concession Contract an amount in cash equivalent to the residual value of the contributions in infrastructure built under the Valparaíso Port Terminal 1 Concession Contract. This account receivable was initially

valued at the present value of the account at the end of the concession term (extended term 12.31.2029) using a BCP or BCU discount rate, as appropriate, of 4.51% and 1.78%. Implicit interest derived from this account receivable is recorded in income on an accrual basis.

(2) Corresponds mainly to the long-term portion of loans associated to the collective agreement signed in 2023, which are deducted from the monthly salaries of workers.

## 11. INTANGIBLE ASSETS OTHER THAN GOODWILL

a) Intangibles by type of asset are detailed as follows:

Intangible assets	12.31.2023 ThUS\$	12.31.2022 ThUS\$
<b>Types of Intangible asset, Net</b>		
Port concessions contracts, net	29,893	34,876
Port infrastructure contributions, net	23,256	26,862
IT programs, net	1,000	369
<b>Total Intangible assets, Net</b>	54,149	62,107
<b>Types of Intangible assets, Gross</b>		
Port concessions contracts, Gross	197,564	197,564
Port infrastructure contributions, Gross	56,534	56,346
IT programs, Gross	7,665	10,843
<b>Total Intangible assets, Gross</b>	261,763	264,753
<b>Types of Accumulated Amortization and Impairment of Value, Intangible assets</b>		
Type of Accumulated Amortization and Impairment of Value, Port concessions contracts	167,671	162,689
Type of Accumulated Amortization and Impairment of Value, Port infrastructure contributions	33,278	29,483
Type of Accumulated Amortization and Impairment of Value, IT programs	6,665	10,474
<b>Total Accumulated Amortization and Impairment of Value, Intangible assets</b>	207,614	202,646

b) Reconciliation of changes in intangible assets by type for the years 2023 and 2022:

	Port Concession Contracts, net	Port Infrastructure Contributions, net	IT Programs, net	Identifiable Intangible assets, net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance, net value 01-01-2023	34,876	26,862	369	62,107
Additions	-	426	916	1,342
Amortization	(4,983)	(3,710)	(607)	(9,300)
Other	-	(322)	322	-
Changes, Total	(4,983)	(3,606)	631	(7,958)
Ending balance, net value 12.31.2023	29,893	23,256	1,000	54,149

	Port Concession Contracts, net	Port Infrastructure Contributions, net	IT Programs, net	Identifiable Intangible assets, net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance, net value 01-01-2022	39,858	30,681	572	71,111
Additions	-	25	-	25
Amortization	(4,982)	(3,862)	(212)	(9,056)
Other	-	18	9	27
Changes, Total	(4,982)	(3,819)	(203)	(9,004)
Ending balance, net value 12.31.2022	34,876	26,862	369	62,107

In 2023 and 2022 the amortization recognized in sales cost was ThUS\$ 9,299 and ThUS\$ 9,056, respectively.

## 12. PROPERTY, PLANT AND EQUIPMENT

a) The types of assets included in property, plant and equipment are detailed as follows:

Property, Plant and Equipment	12.31.2023 ThUS\$	12.31.2022 ThUS\$
<b>Type of Property, Plant and Equipment, Net</b>		
Plant and Equipment, Net	36,745	42,365
IT Equipment, Net	445	175
Fixed Installations and Accessories, Net	2,728	2,442
Motor Vehicles, Net	84	22
Others Property, Plant and Equipment, Net	4,387	5,139
<b>Net total</b>	<b>44,389</b>	<b>50,143</b>
<b>Type of Property, Plant and Equipment, Gross</b>		
Plant and Equipment, Gross	119,385	119,769
IT Equipment, Gross	2,116	3,971
Fixed Installations and Accessories, Gross	9,641	11,031
Motor Vehicles, Gross	255	207
Others Property, Plant and Equipment, Gross	6,800	7,298
<b>Gross Total</b>	<b>138,197</b>	<b>142,276</b>
<b>Type of Accumulated Depreciation and Impairment of Value, Property, Plant and Equipment</b>		
Accumulated Depreciation and Impairment of Value, Plant and Equipment	82,640	77,404
Accumulated Depreciation and Impairment of Value, IT Equipment	1,671	3,796
Accumulated Depreciation and Impairment of Value, Fixed Installations and Accessories	6,913	8,589
Accumulated Depreciation and Impairment of Value, Motor Vehicles	171	185
Accumulated Depreciation and Impairment of Value, Others	2,413	2,159
<b>Total</b>	<b>93,807</b>	<b>92,133</b>

b) Reconciliation of changes in Property, plant and equipment:

2023	Plant and Equipment, net	IT equipment, net	Fixed installations and accessories, net	Motor vehicles, net	Other Property plant and equipment, net	Identifiable non-current assets, net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance (net value) 01.01.2023	42,365	175	2,442	22	5,139	50,143
Additions	681	511	872	106	331	2,501
Disposal	(40)	(3)	(9)	(52)	(3)	(107)
Depreciation	(6,332)	(217)	(481)	(31)	(102)	(7,163)
Other	71	(21)	(96)	39	(978)	(985)
Changes, Total	(5,620)	270	286	62	(752)	(5,754)
Ending balance (net value) 12.31.2023	36,745	445	2,728	84	4,387	44,389

The total depreciation for the year was ThUS\$ 7,411 and is classified under Administrative Expenses in the amount of ThUS\$ 515 and costs of sale in the amount of ThUS\$ 6,896 in the Statement of Income.

2022	Plant and Equipment, net	IT equipment, net	Fixed installations and accessories, net	Motor vehicles, net	Other Property plant and equipment, net	Identifiable non-current assets, net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance (net value) 01.01.2022	48,050	202	2,784	63	1,305	52,404
Additions	1,089	191	181		3,663	5,124
Disposal				(21)		(21)
Depreciation	(6,775)	(214)	(523)	(12)	(148)	(7,672)
Other	1	(4)		(8)	319	308
Changes, Total	(5,685)	(27)	(342)	(41)	3,834	(2,261)
Ending balance (net value) 12.31.2023	42,365	175	2,442	22	5,139	50,143

The total depreciation for the year was ThUS\$ 7,699 and is classified under Administrative Expenses in the amount of ThUS\$ 217 and costs of sale in the amount of ThUS\$ 7,482 in the Statement of Income.

c) Guarantees

As of December 31, 2023. and 2022, all Property, plant and equipment assets are in a pledge to guarantee the Company's bank loans (see Note 23).

d) Impairment

There are no other indicators of impairment of the values of the assets with long useful lives.

### 13. OTHER CURRENT AND NON-CURRENT FINANCIAL LIABILITIES

The balance of current and non-current financial liabilities is detailed as follows:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-current ThUS\$	Total ThUS\$	Current ThUS\$	Non-current ThUS\$	Total ThUS\$
Loans that accrue interest (a)	11,520	26,972	38,492	10,419	33,296	43,715
Obligation minimum Concession fees (b)	5,700	24,223	29,923	9,609	28,492	38,101
Right-of use liabilities	25	17	42	41	75	116
Total	17,245	51,212	68,457	20,069	61,863	81,932

**a) Loans that accrue interest**

The financial debt by type of loan is detailed as follows:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-current ThUS\$	Total ThUS\$	Current ThUS\$	Non-current ThUS\$	Total ThUS\$
Bank Loans	11,520	26,972	38,492	10,324	33,296	43,620
Other Obligations	-	-	-	95	-	95
Total	11,520	26,972	38,492	10,419	33,296	43,715

On December 31, 2019, the Company refinanced its loan with Scotiabank as the only creditor, and in May 2022, it prepaid ThUS\$ 8,000, modifying the LIBOR base interest rate to the SOFR rate.

In August 2023, the Company obtained new financing with Scotiabank for ThUS\$ 5,000, which is intended for the acquisition of fixed assets that will be available for use in the first half of 2024.

Its main conditions are detailed as follows:

Tax No.	Financial institution	Country	Currency	Interest rate	Effective interest rate	Maturity date	Amount ThUS\$	Amortización
97.018.000-1	Scotiabank	Chile	US\$	SOFR 1.74 + Spread 2.02%	3.76%	Dec 15, 2026	38,458	Semiannual as of June 15, 2022
97.018.000-1	Scotiabank	Chile	US\$	6.65%	6.65%	Aug 28, 2028	5,000	Semiannual interest as of August 28, 2023

The payments of capital to be made during the next few years are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
From 90 days to 1 year	11,520	10,419
From 1 year to 3 years	25,972	33,296
From 3 years to 5 years	1,000	-
Total bank loans (gross)	38,492	43,715

The Company has a six-monthly payment schedule, with expiration dates on June 15 and December 15 of each year, for the payment of the principal and the same date for the payment of interest. The next payment of principal and interest is June 15, 2024.

The loan establishes certain prohibitions and obligations “of things not to do”. At the end of each financial year, there were no indications of non-compliance with these obligations.

Covenants	Condition	2023	2022
1. Financial debt / Equity	< 3.3	0.76	0.87
2. (Ebitda – Dividend)/(Finance cost + Debt Amortization)	>=1.1	1.63	1.71

The Company has hedged the interest rates for this loan. The description of the derivative contracts is presented in the present note, letter c).

There are no financing costs capitalized in 2023 and 2022.

**b) Minimum annual concession fee obligation:**

The balance of current and non-current financial liabilities regarding the minimum annual concession fee is shown below:

	12.31.2023			12.31.2022		
	Current ThUS\$	Non-current ThUS\$	Total ThUS\$	Current ThUS\$	Non-current ThUS\$	Total ThUS\$
Financing concession contract	5,700	24,223	29,923	9,609	28,492	38,101
Total annual minimum concession fee	5,700	24,223	29,923	9,609	28,492	38,101

The financing of the Concession Contract is an implicit financing held by Terminal Pacífico Sur Valparaíso S.A. with Empresa Portuaria Valparaíso (EPV). (see Note 22), and it corresponds to the minimum amount of fixed annual fees in dollars in the Concession Contract for each contractual year. This obligation has been initially recorded at present value using an interest rate of 6.59%, which was defined at the beginning of the Concession. After the initial valuation, this obligation is valued at amortized cost using the effective interest rate. The amortizations of capital are annual and divided quarterly.

After receiving the final approval of investment project called “Site 3 Extension and Sites 4 and 5 Reinforcement of Berthing Front No. 1 in the Port of Valparaíso” from Empresa Portuaria Valparaíso (EPV), the Company recalculated the minimum annual payments in dollars established in the concession contract per each contractual year until the new maturity date, that is, December 31, 2029 with a new interest rate of 4.39% (WACC). This triggered a new obligation value and its was valued at amortized cost using this new interest rate (WACC).

The minimum payments to be made during the next few years are detailed as follows:

	12.31.2023			12.31.2022		
	Minimum future payments ThUS\$	Interest ThUS\$	Current value of minimum future payments ThUS\$	Minimum future payments ThUS\$	Interest ThUS\$	Current value of minimum future payments ThUS\$
Up to 90 days	1,425	328	1,097	5,334	375	4,959
From 91 days to 1 year	4,275	912	3,363	4,275	1,056	3,219
From 1 year to 3 years	17,100	2,93	14,607	17,100	3,117	13,983
From 3 years to 5 years	11,400	544	10,856	17,100	1,160	15,940
Total minimum lease fees	34,200	4,277	29,923	43,809	5,708	38,101

**c) Derivative contracts:**

	12.31.2023		12.31.2022	
	Assets ThUS\$	Liabilities ThUS\$	Assets ThUS\$	Liabilities ThUS\$
Current Interest Rate Swap	-	-	-	-
Current Exchange Rate Forward	-	-	-	-
Non-current Interest Rate Swap	1,425	-	2,024	-
Total hedge liability	1,425	-	2,024	-

The Company has different derivative instruments that meet the hedge accounting criteria established by IFRS 9, to cover the risk associated with the current interest rate of the loan. Four Swap hedges of interest rates have been taken on different occasions interest or IRS. First the year 2015, then two during the year 2018 and finally one during the year 2019 (See Note 10). The latter is valid until 2026 (See Notes 17 y 23)

The effects and variations in other hedge reserves within hedge equity are shown below:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Beginning balance Others hedge reserves	1,476	(906)
Beginning balance adjustment	65	-
Changes in fair value	(503)	2,382
Ending balance other hedge reserves	1,038	1,476

Hedging reserves are found within the Statement of Changes in Equity. The following table presents the characteristics of the existing derivatives, showing the relationship of the fair value on the date of each closing:

Derivate	Item Hedged	Agreement Date	Currency Date	Amount	Amount ThUSD/ CLP	12.31.2023	12.31.2022
						Fair Value	Fair Value
FSIRS	Tasa Sofr - Crédito Scotiabank	02.05.2022	15.06.2026	USD	53,943	1,425	2,024
Total						1,425	2,024

The estimated probable flows payable for compensation in the interest rate swap and forward are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
From 91 days to 1 year	904	1,121
From 1 year to 3 years	521	903
Total	1,425	2,024

#### 14. TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE

Trade payables and other current accounts payable balance are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Trade payables	7,424	3,255
Other accounts payable	478	1,099
Total	7,902	4,354

Other accounts payable are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Withholdings	459	613
Miscellaneous payables (Monthly tax and others)	19	486
Total	478	1,099

#### 15. DEFERRED TAXES AND INCOME TAX

##### Deferred taxes

Deferred taxes correspond to the amount of income taxes that the Company will have to pay (liabilities) or recover (assets) in future years, in relation to temporary differences between the tax base and the accounting carrying amount of certain assets and liabilities.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Based on the evolution of the business results, in the period ended December 31, 2022, the Company has fully recovered the deferred tax asset associated with the tax loss carryforward.

For the period 2023, the company is mainly generating temporary differences as a result of differences in the financial and tax bases of the usual operation.

a) Deferred taxes are detailed as follows:

	12.31.2023			12.31.2022		
	Deferred tax asset	Deferred tax liability	Net	Deferred tax asset	Deferred tax liability	Net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Intangible assets	8,079	(14,620)	(6,541)	-	(7,537)	(7,537)
Termination benefits	981	-	981	846	-	846
Depreciation of Property, plant and equipment	5,319	(10,882)	(5,563)	-	(5,965)	(5,965)
Vacation accrual	180	-	180	-	-	-
Obsolescence provision	46	-	46	-	-	-
Financial Assets	4,584	(4,071)	513	-	-	-
Others	12	(15)	(3)	936	(63)	873
Total	19,201	(29,588)	(10,387)	1,782	(13,565)	(11,783)

	Balance as of 01.01.2022	Effect on income	Effect on equity	Balance as of 12.31.2022
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Intangible assets	(8,379)	1,594	(752)	(7,537)
Termination benefits	755	108	(17)	846
Vacation accrual	152	23	-	175
Impairment of receivables	10	(10)	-	-
Tax losses	5,392	(5,392)	-	-
Depreciation of fixed assets	(5,783)	(182)	-	(5,965)
Deferred expenses	(102)	40	-	(62)
Derivative swap rate	(734)	-	734	-
Financial assets	-	615	84	699
Other Concession Assets (1)	851	(851)	-	-
Other	51	10	-	61
Total	(7,787)	(4,045)	49	(11,783)

(1) Corresponds to the difference in the extension project included as infrastructure contribution.

The activity in deferred tax liabilities recognized during the year is detailed as follows:

	Balance as of 01.01.2023	Effect on income	Effect on equity	Balance as of 12.31.2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Intangible assets	(7,537)	996	-	(6,541)
Termination benefits	846	135	-	981
Vacation accrual	175	5	-	180
Depreciation of fixed assets	(5,965)	402	-	(5,563)
Deferred expenses	(62)	62	-	-
Financial assets	699	(186)	-	513
Obsolescence provision	-	46	-	46
Other	61	(64)	-	(3)
Total	(11,783)	1,396	-	(10,387)

b) Income tax expense is detailed as follows:

The following chart shows the reconciliation between the income tax resulting from the application of the current general tax rate to pre-tax profits in the Statement of Comprehensive Income and the Income tax expense recorded in the Statement of Income.

	12.31.2023	12.31.2022
	ThUS\$	ThUS\$
Current income tax expense	(5,502)	(750)
Current income tax expense previous year	(256)	-
Effect of deferred taxes	1,396	(4,045)
Effect of IAS	(153)	-
Other	-	(1)
Other Tax	-	(25)
Loss due to income tax	(4,515)	(4,821)

## c) Reconciliation of income tax rate

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Pre-tax profits	16,868	17,430
Income tax expense	(4,515)	(4,821)
Net profit	12,353	12,609

	12.31.2023		12.31.2022	
	%	ThUS\$	%	ThUS\$
Reconciliation of the effective tax rate:				
Tax expenses using legal base	27%	(4,554)	27%	(4,706)
Previous year tax expense	1.17%	(198)	0.14%	(25)
Tax effect of rejected expenses	0%	-	0.01%	(2)
Permanent difference	(1.67)%	282	-	-
Other variations for legal taxes	0.27%	(45)	0.50%	(88)
Tax expenses using the effective rate	26.77%	(4,515)	27.66%	(4,821)

**16. TERMINATION BENEFITS****a) Employee termination benefits**

As of December 31, 2023 and 2022, the entity's responsibility to all of its employees is determined using the criteria established in IAS 19.

The obligation of employee termination benefits for years of service represents the benefit to be paid to all of the Company's employees upon termination of the concession.

The actuarial valuation is based on the following assumptions:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Nominal discount rate (1)	5.60%	5.35%
Turnover rate based on company's needs	5.53%	5.53%
Future salary increases (3)	5.00%	6.83%
Use of mortality chart	CB-2020 for men y RV-2020 for women	RV-2014
Retirement age for Men	65	65
Retirement age for Women	60	60

- (1) Corresponds to risk-free discount rate in Chile  
(2) Corresponds to internal employee turnover rate  
(3) Corresponds to nominal salary increase rate

The assumptions regarding future mobility are based on public statistics charts. The changes in the value of the obligation are shown below:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Beginning balance as of January 1	3,382	2,796
Current cost of the service	233	261
Finance cost	(390)	216
Actuarial profit/loss	1,215	448
Benefits paid by the plan	(446)	(265)
Other fixes pias	(16)	-
Foreign currency translation	(344)	(322)
Ending balance as of December 31	3,634	3,134

The effect carried to income during 2023 is ThUS\$ (405) and ThUS\$ 403 in 2022.

**b) Employee expenses are detailed as follows:**

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Salaries and wages	8,164	7,116
Expenses for employee benefits obligation	2,679	1,285
Participation in profits and bonuses	1,157	1,103
Other employee expenses (1)	2,248	2,328
Total employee expenses	14,247	11,832

(1) Corresponds mainly to expenses associated to insurance, training and other things.

**17. EQUITY AND RESERVES****a) Capital subscribed, paid and number of shares.**

As of December 31, 2023, and 2022, the authorized corporate capital equals ThUS\$ 67,000. and is represented by 3,333 shares. All shares have been fully paid.

Series	No. shares subscribed	No. shares paid	No. shares with voting rights
Single	3,333	3,333	3,333

These shares have no nominal value, and the Company has none of its own shares in its portfolio.

**b) Others reserves**

This equity category shows the effective portion of the cumulative effect (net of deferred taxes) of the fair value of hedge instruments and actuarial profit, or loss associated with termination benefits. In addition, the category Other Reserves includes the amount distributed as interim dividends over the income of 2016 and retained earnings of the Company as of the agreement date.

Pursuant to article 56 of Law No. 18,046 on Corporations, the Ordinary Shareholders Meeting is charged with the responsibility of reviewing the position of the Company and the reports of the account inspectors or external auditors, as appropriate, and approving or rejecting the Annual Report, Balance Sheet, Financial Statements, and demonstrations presented by the administrators or liquidators of the Company. Thus, while the Ordinary Shareholders' Meeting does not determine the destination that should be given to the results of the year ending on December 31, 2020, the "Other Miscellaneous Reserves" account has been registered in the form approved by the Meeting held during in 2017 for ThUS\$ 24,385.

**c) Dividends**

According to the by-laws, the Company will distribute at least 30% of profits for the year unless all voting shares agree otherwise.

On April 26, 2022, an essential event was presented due to an eventual dividend payment of US\$ 1,050.10 per share, which was paid to the shareholders on May 4, 2022, with a charge to retained earnings, ThUS\$ 3,500.

On October 25, 2022, an essential event was presented due to an eventual dividend payment of US\$ 1,950.19 per share, which was paid to the shareholders on December 19, 2022, with a charge to retained earnings ThUS\$ 6,500.

On April 25, 2023, an essential event was sent for the payment of a final dividend of US\$ 1,050.10 per share, which was paid as of July 7, 2023, to shareholders charged to retained earnings, equivalent to ThUS\$ 5,000.

**d) Capital management**

The Company's objective in terms of capital management is to maintain an adequate level of capitalization, which will allow it access to financial markets for the development of its medium and long-term objectives, optimizing the return to its shareholders and maintaining a solid financial position.

**18. REVENUE**

The ordinary revenue is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Transfer services	51,725	44,897
Yard services	33,451	36,763
Wharfage services for cargo	6,317	6,542
Wharfage services for ships	6,199	7,138
Others	255	395
Total Ordinary Revenue	97,947	95,735

**19. COSTS OF SALE**

The sales cost is detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Remuneration costs	(10,407)	(8,545)
Leases of warehouses, machinery, and equipment	(658)	(41)
Depreciation of fixed asset (See Note 12)	(6,896)	(7,482)
Amortization of fixed asset (See Note 11)	(9,051)	(9,013)
Other costs	(43,217)	(43,046)
Total sales costs	(70,229)	(68,127)

Variable costs correspond mainly to costs associated with the care of ships in their loading and unloading of containers and general cargo.

**20. ADMINISTRATIVE EXPENSES**

a) Administrative expenses are detailed as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Employee salary expenses	(3,840)	(3,276)
External and advisory services expenses	(691)	(326)
Communications expenses	(1,754)	(1,639)
Cost of advertising, promotion, and others	(362)	(421)
Depreciations and amortizations (See Note 12)	(516)	(218)
Basic services	(104)	(22)
Local authority tax expenses	(165)	(35)
Other administrative expenses	(1,360)	(1,357)
Total administrative expenses	(8,792)	(7,295)

**21. INCOME AND FINANCIAL COSTS**

The detail of the financial income is as follows:

	12.31.2023 ThUS\$	12.31.2022 ThUS\$
Financial Income	247	68
Interest financing contract concession	527	590
Total finance costs	774	658

Finance costs are detailed as follows:

	<b>12.31.2023</b>	<b>12.31.2022</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Interest on loans received from banks	(1,662)	(1,626)
Other finance costs	(1,732)	(2,347)
Total finance costs	(3,394)	(3,973)

## 22. SERVICE CONCESSION CONTRACT

Grantor: Empresa Portuaria Valparaíso (EPV)

Concessionaire: Terminal Pacífico Sur Valparaíso S.A. (TPS)

The Concession Contract of Berthing Front No.1 of the port of Valparaíso was executed with Empresa Portuaria Valparaíso on November 12, 1999.

The Company is awarded by means of this contract the exclusive concession to develop, maintain and exploit Berthing Front No.1 of the port of Valparaíso, including the right to charge users basic fees for basic services and special fees for special services provided in the concession area.

Under the terms of this contract, TPS is required to pay Empresa Portuaria Valparaíso the following:

- (a) Initial payment amounting to ThUS\$ 25,100, which was made to Empresa Portuaria Valparaíso on December 31, 1999;
- (b) Additional Payment amounting to ThUS\$ 75,500, which was made to Empresa Portuaria Valparaíso in 5 annual instalments of ThUS\$ 15,100 each, beginning in 2001.
- (c) The annual fee during the first contract year corresponded to a fixed amount of ThUS\$ 4,620, which was paid in four quarterly instalments of ThUS\$ 1,155 each. The annual fee from the second contract year and each subsequent year of the contract corresponds to an annual amount that needs to be determined based on the cargo transferred during the prior contract year; however, it may not be less than ThUS\$ 5,700 each year.

The payments mentioned in letter c) must be adjusted according to the Producer Price Index (PPI) of the United States of America for finished goods (adjustment is not seasonal), determined by the United States Bureau of Statistics (series WPUFD49207). This annual fee must be paid in US dollars or the equivalent in Chilean pesos according to the observed exchange rate informed by the Chilean Central Bank on the date of payment, in four equal quarterly instalments.

The original term of the concession is 20 years from the delivery date of the berthing front. occurred on January 1, 2000, the Concessionaire had the option to extend the term for a period of 10 additional years if the execution and operation phases of the construction project set forth in Appendix VII of the Concession Contract are complete before the 19th contract year begins and has complied with some terms and conditions stated in the contract. The 10 additional years extension were ratified by the Empresa Portuaria Valparaíso at the time of granting the final approval to the respective project.

As of December 31, 2023, and in conformity with section 12.1. letter G of letter a) of the Concession Contract, Empresa Portuaria Valparaíso and Terminal Pacífico Sur Valparaíso S.A. are still reviewing the effective cost of that project, in order to determine the residual value that must be restored to Terminal Pacífico Sur Valparaíso S.A. at the end of the concession.

At the concession termination date, the berthing front and all the infrastructure contributions must be presented in good operating conditions, except for any wear and tear due to normal use.

The Company has fully complied with all aspects of its obligations arising from the Concession Contract as of the period ended December 31, 2023 and 2022.

## 23. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### 23.1. Guarantees granted and received

At the date of this report, Terminal Pacífico Sur Valparaíso S.A. has granted the following direct guarantees and received the following guarantees from third parties:

### 23.1.1 Direct Guarantees

Debtor		Affected assets	Pending balances		Guarantee liberation	
Guarantee creditor	Nombre	Original currency	12.31.2023	12.31.2022	2023 & following	2022
Scotiabank	Empresa Portuaria Valparaiso	US\$	4,413,603	3,909,136	4,413,603	3,909,136
Scotiabank	Empresa Portuaria Valparaiso	US\$	4,413,603	3,909,136	4,413,603	3,909,136
Scotiabank	Empresa Portuaria Valparaiso	US\$	4,413,603	3,909,136	4,413,603	3,909,136
Scotiabank	Empresa Portuaria Valparaiso	US\$	4,413,603	3,909,136	4,413,603	3,909,136
Scotiabank	Servicio Nacional de Aduana	UF	18,000	18,000	18,000	18,000
Banco Itaú	Inspección del Trabajo	UF	11,766	11,049	11,766	11,049
Banco Itaú	Inspección del Trabajo	UF	11,016	-	11,016	-
Banco Itaú	Empresa Portuaria Valparaiso	UF	134	134	134	134
Banco Itaú	Empresa Portuaria Valparaiso	UF	58	58	58	58
Banco Itaú	Empresa Portuaria Valparaiso	UF	3	54	3	54
Banco Itaú	Empresa Portuaria Valparaiso	UF	16	-	16	-
Banco Itaú	Empresa Portuaria Valparaiso	UF	24	-	24	-
Banco Itaú	Empresa Portuaria Valparaiso	UF	11	-	11	-
Banco Itaú	Zeal Concesionaria S.A.	UF	-	100	-	100
Banco Itaú	Empresa Portuaria Valparaiso	Ch\$	500,000	-	500,000	-
Scotiabank	Subsecretaría de Energía	Ch\$	-	23,877,430	-	23,877,430

Likewise, by virtue of the long-term credit line contract signed by the Company and Scotiabank, Terminal Pacífico Sur Valparaíso S.A. constituted in favor of that institutions a special pledge on the port concession that involves the right to the port concession belonging to the Company, all tangible assets of the Company of over ThUS\$ 50 and all revenue that corresponds to the Company as a result of the exploitation of the Concession Contract.

### 23.1.2 Guarantees obtained from third parties

At the date of this report, Terminal Pacífico Sur Valparaíso S.A. has received guarantees from some of its clients for services provided to guarantee the payment of invoices according to the 5+ day credit conditions.

Third parties guarantees	Currency Of Origin	Amount	
		12.31.2023 ThUS\$	12.31.2022 ThUS\$
Securities in guarantees for sales	CLP	165.86	36,590
	USD	44.00	1,461.20

### 23.2. Implicit derivatives in host contracts

At the date of the report, Terminal Pacífico Sur Valparaíso S.A. has not constituted positions with implicit derivatives in host contracts

### 23.3. Non-compliance with financial liabilities

At the date of the report, Terminal Pacífico Sur Valparaíso S.A. has not incurred in any non-compliance in terms of financial liabilities.

### 23.4. Presentation of exposure to financial risks

The Management uses the term “risk” to refer to situations in which it is exposed to propositions show elements of uncertainty, classifying these according to the sources of uncertainty and the associated video transmission mechanisms. Specifically, the Management uses the term “financial risk” to refer to financial uncertainty, in different time limits, generated by the operations of Terminal Pacífico Sur Valparaíso S.A.

### 23.5. Exposure to credit risk

The Management uses the concept “credit risk” to refer to financial uncertainty, in different time limits, related to the compliance of obligations assumed by counterparties, upon exercise of contractual rights to receive cash or other financial assets.

Regarding “trade receivables and other accounts receivable”, the counterparties are primarily customs agents, cargo agents and transportation companies with high solvency. The risk is managed by each business unit subject to the policy, procedures and controls established by Terminal Pacífico Sur Valparaíso S.A., in relation to the credit risk management of clients. The credit limits are established for all clients based on internal policies. which are evaluated periodically. Similarly, trade receivables are regularly monitored, and the impairment is analyzed individually on each reporting date for all relevant clients. The maximum exposure to credit risk at the date of this report is the current value of “trade receivables and other accounts payable”.

Regarding “financial assets at fair value”, these are executed with local and foreign entities with national and international rating equal to or greater than A- according to S&P and within the credit

limits assigned by the counterparty. The credit limits for each counterparty are reviewed by the Board of Directors once a year and can be updated during the year subject to the approval of the financial committee. The limits are established in order to minimize the concentration of risks, and therefore mitigate the losses due to potential default by the counterparties.

### 23.6. Characterization and concentration of counterparties

The exposure to credit risk corresponds to the risk that operations are concentrate on any client. Terminal Pacífico Sur Valparaíso S.A. is not exposed to this risk.

### 23.7. Exposure to liquidity risk

Management uses the term “liquidity risk”, to refer to financial uncertainty, in different time limits, related to the entity’s capacity to respond to net cash requirements that support its operations, under both normal and exceptional operating conditions. Terminal Pacífico Sur Valparaíso S.A. permanently evaluates the concentration of risk regarding debt refinancing.

### 23.8. Characterization and expiration profile

31.12.2023									
Group	At amortized cost - carrying amount	0 a 15 days	16 a 30 days	31 a 60 days	61 a 90 days	91 a 180 days	181 a 360 days	1 a 2 years	2+ years
	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$
Obligations with financial institutions	38,492	-	-	-	-	5,760	5,760	25,972	1,000
Accounts payable to related parties	6,201	5,000	1,201	-	-	-	-	-	-
Trade and other accounts payable	6,353	5,191	-	75	1	5	-	-	-
Miscellaneous payables	-	-	-	-	-	-	-	-	-
Other miscellaneous accounts payable	478	461	-	-	17	-	-	-	-
<b>Financial liabilities at amortized cost</b>	<b>51,524</b>	<b>10,653</b>	<b>1,201</b>	<b>75</b>	<b>18</b>	<b>5,765</b>	<b>5,760</b>	<b>25,972</b>	<b>1,000</b>
<b>Hedge financial assets and liabilities</b>	<b>1,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>587</b>	<b>587</b>	<b>208</b>	<b>43</b>
Derivatives	1,425	-	-	-	-	587	587	208	43
31.12.2022									
Group	A costo amortizado - valor libro	0 a 15 days	16 a 30 days	31 a 60 days	61 a 90 days	91 a 180 days	181 a 360 days	1 a 2 years	2+ years
	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$	ThUSD\$
Obligations with financial institutions	43,715	-	-	-	-	10,419	10,324	10,324	12,648
Accounts payable to related parties	3,397	-	3,397	-	-	-	-	-	-
Trade and other accounts payable	6,583	4,608	642	-	6	7	1,320	-	-
Miscellaneous payables	9,609	-	3,909	-	-	-	5,700	-	-
Other miscellaneous accounts payable	1,099	-	1,099	-	-	-	-	-	-
<b>Financial liabilities at amortized cost</b>	<b>64,403</b>	<b>4,608</b>	<b>9,047</b>	<b>-</b>	<b>6</b>	<b>10,426</b>	<b>17,344</b>	<b>10,324</b>	<b>12,648</b>
<b>Hedge financial assets and liabilities</b>	<b>2,024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>921</b>	<b>588</b>	<b>474</b>	<b>41</b>
Derivatives	2,024	-	-	-	-	921	588	474	41

**23.9. Exposure to market risk**

The Management uses the term “market risk” to refer to financial uncertainty, in different time limits, related to the future evolution of market variables relevant to the financial yield of a financial instrument or group of them.

The financial instruments exposed to market risk are primarily bank loans and obligations, term deposits and mutual funds, accounts payable and receivable and derivative financial instruments.

**23.10. Exposure to exchange rate risk**

A primary risk factor is the exposure to currencies other than the functional currency, in this case the U.S. dollar. When risk factors are similar, these are typically classified into three categories, according to their transmission mechanism:

- a. Transmission by transaction, which refers to the translatability of cash flows to their equivalent in functional currency and vice versa.
- b. Transmission by translation, which refers to the consolidation of Financial Statements of subsidiaries denominated in currencies other than the function currency of the Parent Company, and,
- c. Transmission by economic value, which refers to the translatability at its equivalent in functional currency of the present value of future cash flows denominated in foreign currencies.

It is company policy that financial risk management activities shall primarily concentrate on transmissions by transaction from a prospective point of view, using the sensitivity of the future value equivalent in functional currency of all open exposure as a means for monitoring.

**23.11. Exposure to interest rate risks**

The interest rate risk is the risk generated by changes in the fair value of cash flows in the financial instruments of the Statement of Financial Position, given variations in the market interest rates. For Terminal Pacífico Sur Valparaíso S.A. the SOFR interest rate, underlying its long-term bank debt, has been identified as a risk factor.

The Company manages the interest rate risk through hedges with Interest Rate Swaps (IRS), with which the Company agrees to exchange semesterly an amount generated from the differences between a fixed rate and a variable rate calculated using the established notional. As such, this Interest Rate Swaps qualify as hedges according to effectiveness tests according to IFRS 9.

The fair value of the hedge contracts will increase/decrease according to increases/decreases in the SOFR interest rate.

**23.12. Mechanisms of financial risk management**

In general terms, the Corporate Financial Risk Policy specifies the defined management guidelines in relation to all components of financial uncertainty that have been proven relevant to the operations of Terminal Pacífico Sur Valparaíso S.A. and it determines how the Company is organized for these purposes. Simultaneously, it defines the objective of the financial risk management activities as the permanent protection of the financial stability and sustainability of Terminal Pacífico Sur Valparaíso S.A. under both normal and exceptional conditions.

**23.13. Strategy**

The financial risk management strategy is aimed at protecting the stability and sustainability of Terminal Pacífico Sur Valparaíso S.A. in relation to all components of financial uncertainty or relevant events.

The financial risk management process is based on:

- a. Roles and responsibilities for all agents regarding the financial risk management activities.
- b. Methodologies and systems of generation and publication of information.
- c. Specification of overall and specific financial objectives for all operations of Terminal Pacífico Sur Valparaíso S.A.
- d. Specification of financial risks identified and evaluated in relation to the operations of Terminal Pacífico Sur Valparaíso S.A.
- e. Specification of levels of risk tolerance that Terminal Pacífico Sur Valparaíso S.A. is in the condition to financially support.

f. Specification of overall and specific objectives for all decisions and/or activities in terms of financial risk management; and

g. Mechanisms to evaluate the effectiveness of all decisions and/or activities in terms of financial risk management.

### 23.14. Main roles and responsibilities

The Board of Directors shall be responsible for:

a. To understand the financial risks identified and evaluated in relation to Terminal Pacífico Sur Valparaíso S.A.

b. To validate the financial risk management policy; and

c. To Stay adequately informed by the Executive president of all events regarding financial risk management activities.

Management is responsible for the process of risk management, particularly the Finance and Administration and the Commercial Departments.

## 24. CONTINGENT ASSETS AND LIABILITIES

### 24.1 Contingent Liabilities

#### a) Direct guarantees:

As stipulated in section 14.1 of the Concession Contract, the Company has Contract Performance Bonds in favor of Empresa Portuaria Valparaíso (EPV), in the form of four bonds (Scotiabank No. 230577. No. 230,578. No. 230,579. and No. 230,580) for an individual amount of ThUS\$ 4,413, maturing on April 30, 2024.

The Company maintains guarantee note No. 230,565 from Banco Scotiabank, in favor of the National Customs Service, to guarantee full compliance with the obligations as warehousemen, for UF 18,000, equivalent to ThUS\$ 755, expiring on March 31, 2024.

The Company maintains guarantee slips No. 5,100,344 and No. 5,061,348 from Banco Itaú, in favor of the Valparaíso Labor Inspection, to ensure faithful compliance with the payment of labor and pension obligations for UF 11,016 and UF 11,766 equivalent to ThUS\$ 453, expiring on March 31, 2024.

In accordance with the long-term line of credit contract signed by the Company with Scotiabank, the Company established a special pledge on the port concession in favor of that institution which involves the port concession rights held by the Company, all the Company's movable tangible assets more than ThUS\$ 50 and all of the Company's revenue arising from exploitation of the Concession Contract.

#### b) Lawsuits or other legal proceedings that affect the Company:

##### - National Economic Prosecution Investigation

Subject and role FNE: Investigation into compliance with vertical integration limits and possible differences between the Concession Contract and Opinion No. 1,045 of the H. Central Preventive Commission, Role No. 2642-2017.

Current Status: initiated on September 11, 2017, and is still in investigation.

##### - National Economic Prosecution Investigation.

Subject and role FNE: Investigation of complaint for new TPS and STI cargo security rate, Role N°2645-21 FNE.

Status: The investigation began on March 24, 2021, and is still open to date.

**- Executive Lawsuit, obligation to give, filed by TPS Valparaíso S.A., against Elemar Logística Support y Soluciones Limitada**, in the 26th Civil Court of Santiago, Case Role C-5013-2021, initiated on 05-26-2021, for which it requests the payment of the amount of \$25,466,185, said amount having to be paid with the readjustment that the Consumer Price Index experiences.

To date the defendant has not been found.

**- Preparatory management, invoice notification, filed by TPS Valparaíso S.A., against Transportes Transpatagon Limitada**, in the 02 Court of Talcahuano, Case Role C-3444-2023, initiated on 09-07-23, for which it requests payment of the amount of \$7,493,146, said amount having to be paid with the

readjustment that the Consumer Price Index experiences.

**- Credit verification in the bankruptcy of Velarde Hermanos, filed by TPS Valparaíso S.A., in the 01st Civil Court of Valparaíso,** Case Rol C-1167- 2019, dated 05-27-19, by which the credit is requested to be recognized for \$65,805,622.

**- Four lawsuits initiated by truck drivers against Claudio Bastías Vallejo, his related companies, and TPS. RIT O-846-2023, O-870- 2023, O- 871-2023 and O-1046-2023 (Nta. Ref.: 2023/111/FPC, 2023/112/FPC, 2023/143/FPC, 2023/144/FPC):**

These are four lawsuits with diverse, but very similar, roles, initiated by truck drivers against the owner of the trucks (Claudio Bastías Vallejo), and his related companies Transportes y Servicios CH Ltda. and Transportes Nacionales Valparaíso Ltda. Labor informality, causeful dismissal and annulment of dismissal are alleged.

In addition, TPS is sued in an alleged subcontracting regime.

It is alleged that these drivers would have carried out transportation for the direct employer, who would have a subcontracting regime with TPS. These are trucks that, according to the lawsuits, would have taken containers to the Terminal.

Having made consultations with TPS, the background has been reviewed and there is no knowledge or connection with the plaintiffs or the other defendant companies. Consequently, all responsibility in this matter has been denied.

We see the possibility of a conviction that reaches TPS as remote, since there is no precedent to configure the subcontracting regime that is alleged.

To date, we have answered the lawsuit in cases RIT O-846-2023, O-870-2023, O- 871-2023. The deadline to answer the claim in O-1046-2023 expires next Monday, 01/15/2024.

The preparatory hearings for cases O-846-2023, O-870-2023, O-871-2023 have been held. All parties appeared in them. We expected the lead defendant to offer some basis for settlement, but she did not. However, we do not rule out doing so later.

Trial hearings have been set in the following cases: O-846-2023 (09/09/2024), O- 870-2023 (08/21/2024), O-871-2023 (09/03/2024).

The preparatory hearing for case O-1046-2023 is set for 03/22/2024. The total quantities demanded in each case are the following:

- RIT O-846-2023 = \$9,419,902 (where \$5,724,000 is for nullity of dismissal)

- RIT O-870-2023 = \$9,419,902 (where \$5,724,000 is for nullity of dismissal)

- RIT O-871-2023 = \$8,752,602 (where \$5,724,000 is for nullity of dismissal)

- RITO-1046-2023= \$8,943,627 (where \$5,724,000 is for nullity of dismissal)

The Company, together with its legal advisors, estimates that there are no lawsuits and contingencies that require provisioning for an eventual disbursement.

### c) Long-term credit line contract.

On December 16. 2013. the Company signed a contract with Banco BBVA (now Scotiabank) and Banco Estado. After that date. this contract has had a series of modifications. the last one being signed on December 16, 2019. In this modification. a transfer and restructuring of the credit agreement is made. leaving Scotiabank as the sole creditor. Within the obligations of the contract, it is established that:

- If this information is not available through the Financial Market Commission (CMF) website. its audited individual Financial Statements must periodically be provided to creditor. on the same date that this information must be presented by the Debtor to the Financial Market Commission.

- To provide each year a certificate issued by the debtor's general manager or his replacement, that certifies that. to the best knowledge and understanding of that executive, no cause of Non-Compliance or Non-Compliance has occurred,

- To inform the Creditor a writing way, as soon as possible, but no longer than five bank business days from when a Debtor's executive is aware of the occurrence of any Cause of Non-Compliance or Non-Compliance, etc.

- To provide to the creditor financial, Accounting, economic and/or legal information and all other relevant information of the Debtor.

- To provide to the creditor, upon their request, any information necessary to apply regulations on individual credit limits established in number one of Article 84 of the General Law of Banks correctly.

- To inform the Bank of any statutory modifications of the Debtor.

- To establish and maintain an adequate accounting system based on IFRS.

- To maintain the effectiveness of contracts. Rights, trademarks, licenses, authorizations, franchises, concessions, and patents, related to the development of its activities.
- To preserve and maintain its existence, validity and legal structure, as well as its current lines of business.
- To fulfill all of its obligations by virtue of any act, contract or convention, whose non-fulfillment would or could mean, individually or as a whole, an Important Adverse Effect.
- To comply with legislation and current regulations that are applicable to the development of its activities.
- To pay on time its tax, social security and labor obligations and other legal obligations that are applicable, except for those discussed via the proper procedure and regarding which all corresponding provisions have been established, according to IFRS.
- To maintain all goods necessary for the execution of its business and operations in good conditions of conservation and maintenance, except for normal wear and tear. Specifically, the Debtor must hold insurance with adequate coverage to reasonably protect the Concession site and other assets, for amounts, terms, risks and with top-rate insurance companies in accordance with the Insurance Program.
- To ensure that all operations performed with Related Parties, whether directly or through other Related Parties, conform to similar conditions as those that normally prevail in the market.
- To use all resources from the Credits for the sole purposes referred to in the present Contract.
- To ensure that, at all times, its obligations under the Credit Documents, shall have the same payment preference and priority under law as its other current or future payment obligations, except for those obligations that take preference according to law.
- To meet all obligations by virtue of the present Contract and all other Credit Documents.
- To allow the Creditor' executives to inspect the property of the Debtor and the Concession along with the debtor's executives, etc.
- To allow and collaborate with the Independent Construction Engineer and Independent Equipment Engineer in the examination and inspection of its facilities.
- To keep assets insured for the amounts, terms, risks and with top-rate insurance companies, in

compliance with the Insurance Programs.

- To Endorse the Insurance Policies within thirty days following the date of the present Contract.
- To comply with the terms and conditions of the Insurance Policies, especially the payment of premiums, installments, and other payable amounts in relation to the mentioned policies and with the reporting obligations imposed therein.
- To present, with the frequency indicated by the Superintendency of Banks and Financial Institutions, or upon request by the Bank no less than once a year, and at the cost of the Debtor, an appraisal of physical assets provided in guarantee in favor of the Creditors, done by an expert appraiser designated by the Bank.
- To constitute a pledge on the assets that it acquires in the future, and which have an individual value equal to or greater than one hundred thousand dollars.
- To ensure that the Guarantees remain fully valid and enforceable, in the first degree of preference, and to grant and subscribe all additional documents for these purposes.
- In the event that any Cause for Non-Compliance, or any Non-Compliance, may occur, to reimburse the Bank, or directly pay the reasonable and duly documented fees, costs and expenses of any advisor or consultant that the Bank deems necessary upon request by the Bank to prepare and submit a report on the revenue, operating system and maintenance of the Project, and any other technical and legal aspects relevant to the Project.
- To perform the Expansion Works, and the additional works that must be executed within the framework of the Economic Equilibrium of the Works, in compliance with the Concession Contract and the Expansion Works Budget.
- To obtain the final approval of the expansion works before the thirtieth of June of two thousand seventeen.
- To formally manifest to EPV interest in expanding the concession term by ten years, under the terms and conditions indicated in Appendix VII of the Concession Contract, before the thirtieth of June of two thousand seventeen.
- To comply with certain financial ratios, yearly measured on the debtor's Financial Statements.

**d) Sanctions**

During the years ended December 31, 2023, and 2022, the Company, or its Directors and Managers have not been subject to sanctions of any kind by the Commission for the Financial Market (previously called Superintendencia de Valores y Seguros) or any other administrative authority.

**24.2 Guarantees obtained from third parties**

As of December 31, 2023, and 2022, the Company received guarantees from some of its clients for the services provided, which consisted in guaranteeing the payment of invoices according to the credit conditions of 5 days and more, and for guarantees received for the purchase of equipment and other items.

As of December 31, 2023, the guarantee bills received from customers and held by Terminal Pacífico Sur Valparaíso S.A. amounted to ThUS\$ 210.

As of December 31, 2022, the guarantee bills received from customers and held Terminal Pacífico Sur Valparaíso S.A. amounted to ThUS\$ 202.

**25. FOREIGN CURRENCY TRANSLATION AND MONETARY POSITION IN FOREIGN CURRENCY**

The differences for foreign currency translation during the years ended December 31, 2023 and 2022 for items in foreign currency (other than the U.S. dollar), were credited (debited) to the income for the year according as follows:

	12.31.2023	12.31.2022
	ThUS\$	ThUS\$
Cash and cash equivalent	(269)	123
Trade receivables and other accounts receivable	(323)	34
Current taxes	(11)	(150)
Other current assets	151	(16)
<b>Current Assets</b>	<b>(452)</b>	<b>(9)</b>
Net trade receivables and other non-current accounts receivable	-	106
<b>Non-current Assets</b>	<b>-</b>	<b>106</b>
Trade payables and other current accounts payable	184	332
<b>Current Liabilities</b>	<b>184</b>	<b>332</b>
Termination Benefits	853	74
<b>Non-current Liabilities</b>	<b>853</b>	<b>74</b>
<b>Total Liabilities</b>	<b>1,038</b>	<b>406</b>
<b>Credit (debit) to income for foreign currency translation</b>	<b>585</b>	<b>503</b>

The following chart shows the monetary position of items in foreign currency which are exposed to the variation of the exchange rate corresponding to the years ended December 31, 2023, and 2022.

### Monetary Position

ASSETS		12.31.2023	12.31.2022
		ThUS\$	ThUS\$
CURRENT			
Cash and cash equivalent	Pesos	1,637	899
Cash and cash equivalent	Dollars	17,195	8,920
Other current financial assets	Dollars	904	1,121
Other current non-financial assets	Pesos	90	250
Other current non-financial assets	Dollars	1,322	193
Net trade receivables and other accounts receivable	Pesos	6,774	1,427
Net trade receivables and other accounts receivable	Dollars	2,787	12,516
Accounts receivable from related parties	Pesos	2,861	53
Accounts receivable from related parties	UF	73	-
Accounts receivable from related parties	Dollars	714	209
Inventory	Dollars	(385)	2,277
Inventory	Pesos	2,518	-
Inventory	EUR	21	-
Current tax assets	Pesos	78	-
Current tax assets	Dollars	2,592	-
Total current assets other than assets or groups of assets held for sale or held for distribution to the owners		39,180	27,865
Total Current assets		39,180	27,865
NON-CURRENT			
Net trade payables and other accounts receivable	Dollars	15,599	15,729
Other non-current non-financial assets	Dollars	19,201	-
Net intangible assets other than goodwill	Dollars	54,149	62,107
Property, plant and equipment	Pesos	273	-
Property, plant and equipment	Dollars	44,116	50,143
Total Non-current assets		133,338	127,979
Total Assets protected from exchange rate variation (dollar)		158,193	153,215
Total Assets protected from exchange rate variation (pesos)		14,325	2,629
TOTAL ASSETS		172,518	155,844

<b>LIABILITIES</b>		<b>12.31.2023</b>	<b>12.31.2022</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>
<b>CURRENT</b>			
Others current financial liabilities	Dollars	17,220	20,069
Others current financial liabilities	UF	25	-
Current trade payables and other accounts payable	Pesos	1,233	2,392
Current trade payables and other accounts payable	Dollars	5,810	1,962
Current trade payables and other accounts payable	EUR	7	-
Current accounts payable to related parties	Pesos	1,193	2,759
Current accounts payable to related parties	Dollars	3,008	569
Current tax liabilities	Pesos	5,857	1,437
Allowance for employee benefits	Pesos	533	-
Allowance for employee benefits	Dollars	62	-
Current non-financial liabilities	Pesos	30	-
Current non-financial liabilities	Dollars	1,782	-
<b>Total Current Liabilities</b>		<b>36,760</b>	<b>29,188</b>
Other non-current financial liabilities	Dollars	51,195	61,863
Other non-current financial liabilities	UF	17	-
Deferred tax liabilities	Dollars	29,588	11,783
Allowance for employee benefits	Dollars	4,080	3,134
<b>Total Non-Current Liabilities</b>		<b>84,880</b>	<b>76,780</b>
<b>Equity</b>	Dollars	<b>50,878</b>	<b>49,876</b>
Total liabilities protected from exchange rate variation (dollar)		169,479	150,693
Total liabilities protected from exchange rate variation (pesos)		3,038	5,151
<b>TOTAL Liabilities</b>		<b>172,518</b>	<b>155,844</b>

## 26. ENVIRONMENT

Expenses incurred during the year ended December 31, 2023, amount to ThUS\$206 (ThUS\$120 in 2022)

Company	Disbursement concept details	Cost/Expense	Supplier	ThUS\$
TPS	Hazardous waste management plan	Cost	Alejandro Coronel	6
TPS	Hazardous waste management plan	Cost	Comercial Vicmar	73
TPS	Clean points	Cost	Umwelt Chile	7
TPS	Carbon footprint and audit	Cost	Deloitte Advisory SPA	3
TPS	Emergency attention	Cost	Suatrans	32
TPS	Air quality monitoring	Cost	SGS Chile Ltda	8
TPS	Water quality	Cost	Ecotecnos	24
TPS	Noise monitoring	Cost	Vitglobal SPA	6
TPS	Renewable energy	Cost	Imelsa	18
TPS	Disused tires	Cost	Morgan Ltda	6
TPS	Environmental legal advice	Cost	Better Ltda	23

## 27. SIGNIFICANT EVENTS

The fees for audit services and other non-audit services corresponding to the fiscal year 2023 to Terminal Pacífico Sur Valparaíso S.A. provided by the auditing firm are presented below:

	Audit Services ThUS\$	Other Services ThUS\$	Total ThUS\$
2023	52	3	55

**Audit services:** Corresponds to the fees for the execution of the audit of the financial statements at the end of the period, with the purpose of obtaining an opinion on the reasonableness of the financial statements.

## 28. SUBSEQUENT EVENTS

On January 4, 2024, Terminal Pacífico Sur Valparaíso S.A. made available to the shareholders registered in the Company's records, a provisional dividend of ThUS\$ 5,000 charged to the profits for fiscal year 2023.

Between January 1, 2024, and the authorization date of the present Financial Statements, there have been no other events that could significantly affect the Financial Statements.

## ENDORSEMENT OF THE INTEGRATED REPORT

The present Integrated Report, has been subscribe by the following members of the Company's Board of Directors, who certify the truthfulness of the information:



Pablo Ihnen de la Fuente  
Chairman of the Board



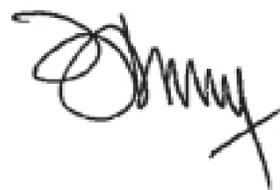
Richard von Appen Lahres  
Board Member



Alejandra Mehech Castellón  
Board Member



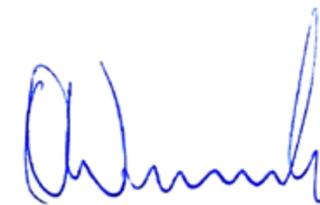
Pier-Paolo Zaccarelli Fasce  
Board Member



Álvaro Brunet Lachaise  
Board Member



Antonio José de Mattos Patricio Junior  
Board Member



Oliver Weinreich Román  
Managing Director

20  
23

INTEGRATED REPORT  
TERMINAL PACÍFICO SUR VALPARAÍSO S.A.

Chapter 10  
**APPENDIXES  
AND TABLES**

## CHAPTER 1: ABOUT TPS

### 1.3 CORPORATE GOVERNANCE: DIRECTORS

NCG 461 3.2, NCG 461 3.2.i, NCG 461 3.2.xiii, NCG 461 3.2.viii, NCG 461 3.4.i, GRI 2-9, GRI 2-11

AGE RANGE	♂	♀
<b>Regular Directors</b>		
Under 30 years	0	0
30 to 40 years	0	0
41 to 50 years	0	0
51 to 60 years	1	1
61 to 70 years	4	0
More than 70 years	0	0
<b>Total</b>	<b>5</b>	<b>1</b>
<b>Alternate Directors</b>		
Under 30 years	0	0
30 to 40 years	1	0
41 to 50 years	1	2
51 to 60 years	1	0
61 to 70 years	1	0
More than 70 years	0	0
<b>Total</b>	<b>4</b>	<b>2</b>

NATIONALITY	📍	🌐
<b>Regular Directors</b>		
Male	4	1
Female	1	0

NATIONALITY	📍	🌐
<b>Alternate Directors</b>		
Male	2	2
Female	2	0

YEARS OF SERVICE	♂	♀
<b>Regular Directors</b>		
Less than 3 years	1	0
3 to 6 years	2	1
More than 6 and less than 9 years	0	0
9 to 12 years	0	0
More than 12 years	2	0
<b>Total</b>	<b>5</b>	<b>1</b>

YEARS OF SERVICE	♂	♀
<b>Alternate Directors</b>		
Less than 3 years	2	2
3 to 6 years	1	0
More than 6 and less than 9 years	1	0
9 to 12 years	0	0
More than 12 years	0	0
<b>Total</b>	<b>4</b>	<b>2</b>

GENDER	♂	♀
Regular Directors	5	1
Alternate Directors	4	2

### 1.4 CORPORATE GOVERNANCE: MAIN EXECUTIVES

NCG 461 3.4

AGE RANGE	♂	♀
Under 30 years	0	0
30 to 40 years	4	1
41 to 50 years	2	0
51 to 60 years	1	0
61 to 70 years	0	0
More than 70 years	0	0
<b>Total</b>	<b>7</b>	<b>1</b>

NATIONALITY	📍	🌐
Male	7	0
Female	1	0

LENGTH OF SERVICE IN THE HOLDING	♂	♀
Less than 3 years	1	0
3 to 6 years	1	0
More than 6 and less than 9 years	1	0
9 to 12 years	2	1
More than 12 years	2	0
<b>Total</b>	<b>7</b>	<b>1</b>

LENGTH OF SERVICE IN CURRENT POSITION	♂	♀
Less than 3 years	4	1
3 to 6 years	3	0
More than 6 and less than 9 years	0	0
9 to 12 years	0	0
More than 12 years	0	0
<b>Total</b>	<b>7</b>	<b>1</b>

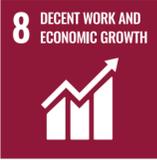
#### Symbology

📍	National	♂	Male
🌐	Foreign	♀	Female

## CHAPTER 2: HOW WE CREATE VALUE

### 2.2 SUSTAINABLE DEVELOPMENT GOALS

NCG 461 4.2

SDG	Description	Goals	Our contribution
	<b>QUALITY EDUCATION</b>	4.3 Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.  4.4 Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.	<ul style="list-style-type: none"> <li>· To raise awareness and generate interest in the sector among students, through talks and visits to institutes and universities, making visible the possibilities for personal and professional development that exist in the company.</li> <li>· Visits within TPS for academic purposes.</li> <li>· Learning opportunities for trainees from different professional and technical institutions in Valparaíso.</li> <li>· Scholarships for outstanding students and interns.</li> <li>· Internal training programme, study support for TPS staff and virtual platform for self-management of knowledge.</li> </ul>
	<b>GENDER EQUALITY</b>	5.1 End all forms of discrimination against all women and girls everywhere.  5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Diversity, Equity and Inclusion Programme which includes initiatives such as: <ul style="list-style-type: none"> <li>· Work with an internal network of Change Managers.</li> <li>· Support programme for female operatives and middle management.</li> <li>· Reinforcing instances of camaraderie that are inclusive and suitable for all male and female employees.</li> <li>· Implementation of breastfeeding rooms to reinforce the commitment between personal and work compatibility.</li> <li>· Participation of female executives in the WISTA Chile organisation.</li> <li>· Include a diversity, equity and inclusion perspective in the different processes and projects we carry out.</li> <li>· Encourage our suppliers to promote gender equality in their organisations.</li> </ul>
	<b>DECENT WORK AND ECONOMIC GROWTH</b>	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.  8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.  8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead.  8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.  8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	<ul style="list-style-type: none"> <li>· Through continuous improvement, with tools such as the Yo Muevo Valparaíso programme focused on Operational Excellence and based on the Lean methodology; working together with stakeholders and suppliers to improve processes.</li> <li>· Supplier Development Programme, through training and progress in sustainability.</li> <li>· Sustainability matrix in tenders over US\$ 50,000.</li> <li>· Continued work to develop high health, safety and environmental standards through programmes, actions and implementation of improvements focused on hard barriers. Implementation of campaigns and programmes aimed at self-care and mutual care for all people working at the Terminal.</li> </ul>

SDG	Description	Goals	Our contribution
	<b>REDUCED INEQUALITIES</b>	<p>10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p> <p>10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.</p>	<ul style="list-style-type: none"> <li>· Diversity, Equity and Inclusion Programme (DEI).</li> <li>· Periodic review of salaries to ensure equal pay in positions of equal responsibility, according to scale methodology and salary bands with HAY methodology.</li> <li>· Inclusion of diversity, equity and inclusion issues in all our human resources policies.</li> <li>· Bias-free recruitment process.</li> <li>· Extension of family benefits.</li> <li>· Point system for the use of benefits.</li> </ul>
	<b>CLIMATE ACTION</b>	<p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.</p> <p>13.2 Integrate climate change measures into national policies, strategies and planning.</p> <p>13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<ul style="list-style-type: none"> <li>· Measurement of the carbon footprint, in its three scopes.</li> <li>· Organisation of a talk on Climate Change open to the community and Environmental Awareness Days aimed at employees, collaborators and suppliers.</li> <li>· APL for the Transition to the Circular Economy.</li> <li>· Work on Energy Efficiency Programme based on the ISO 50001 standard.</li> <li>· Grid electricity from 100% renewable sources.</li> <li>· Improvements in waste management.</li> <li>· Recycling awareness campaigns.</li> </ul>
	<b>LIFE BELOW WATER</b>	<p>14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.</p> <p>14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans.</p>	<ul style="list-style-type: none"> <li>· Annual plan for spill drills and exercises, both at sea and on land.</li> <li>· Analysis of the historical results of the Environmental Monitoring Programme (EMP) committed to in the Environmental Qualification Resolution (EQR); through which we are reassured that the pool maintains normal conditions for a port site.</li> <li>· Promotion of a proactive environmental culture through activities and campaigns that seek to raise awareness of spills, waste and awareness of Climate Change.</li> </ul>
	<b>PEACE, JUSTICE AND STRONG INSTITUTIONS</b>	<p>16.5 Substantially reduce corruption and bribery in all their forms.</p>	<p>Through our Ethics Management System, which is made up of:</p> <ul style="list-style-type: none"> <li>· Whistleblowing channel.</li> <li>· Crime Prevention Model (MPD, in Spanish)</li> <li>· TPS Ethics Committee.</li> <li>· Code of Ethics.</li> <li>· Training of 100% of the terminal's staff on ethics issues.</li> <li>· Financial resources audits.</li> </ul>

## CHAPTER 2: HOW WE CREATE VALUE

### 2.5 BUSINESS MODEL AND VALUE CREATION

GRI 201-1

#### DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201-1

Information on the creation and distribution of economic value provides a basic indication of how we as an organisation generate resources, a key component of our Terminal's economic performance.

Direct Economic Value Generated (ThUS\$)		
INCOME	2023	2023 %
Operational incomes	97,952	98.67%
non-operating income	0	0%
Other financial income	1,318	1.33%
Total Direct Economic Value Generated	99,270	100%

Direct Economic Value Distributed (ThUS\$)		
INCOME	2023	2023 %
Salaries and social benefits employed	14,452	18.15%
Subcontracted personnel	12,424	15.6%
Concession fee	16,057	20.17%
Taxes	4,515	5.67%
Capital providers	0	0%
Investment Community expenditure	63.20	0.08%
Investment   Environmental Expenditure	206.36	0.26%
Depreciation and Amortization	9,299	11.68%
Other Costs   Operating Expenses	22,602	28.39%
Total Direct Economic Value Distributed	79,618.56	100%

## CHAPTER 3: OUR PEOPLE

### 3.1 THE TPS TEAM

**Age Range**  
NCG 461 5.1.3

	2023											
	Female						Male					
	< 30 years	30 to 40 years	41 to 50 years	51 to 60 years	61 to 70 years	> 70 years	< 30 años	30 to 40 years	41 to 50 years	51 to 60 years	61 to 70 years	> 70 years
Executives Directors	-	-	-	-	-	-	-	-	-	-	-	-
Managers	0	1	0	0	0	0	0	4	2	1	0	0
Middle Management	7	5	1	0	0	0	2	13	3	6	3	0
Professionals Specialists	10	8	0	0	0	0	9	9	0	0	0	0
Sales Commercial	7	5	2	2	0	0	3	1	1	1	1	0
Operators Operatives	2	2	4	1	0	0	23	46	35	75	33	0
Support Administrative Areas	7	13	7	4	0	0	9	10	10	10	12	0
Service Assistants	-	-	-	-	-	-	-	-	-	-	-	-
Totals	33	34	14	7	0	0	46	83	51	93	49	0

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Years of service**  
NCG 461 5.1.4

	2023									
	Female					Male				
	Less than 3 years	3 to 6 years	More than 6 and less than 9 years	9 to 12 years	More than 12 years	Less than 3 years	3 to 6 years	More than 6 and less than 9 years	9 to 12 years	More than 12 years
Executives Directors	-	-	-	-	-	-	-	-	-	-
Managers	0	0	0	1	0	2	2	0	1	2
Middle Management	5	3	0	4	1	7	5	3	2	10
Professionals Specialists	15	2	1	0	0	10	7	0	1	0
Sales Commercial	11	1	0	1	3	2	2	0	2	1
Operators Operatives	3	3	0	1	2	54	29	12	50	67
Support Administrative Areas	10	2	1	7	11	10	5	4	7	25
Service Assistants	-	-	-	-	-	-	-	-	-	-
Totals	44	11	2	14	17	85	50	19	63	105

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Nationality**  
NCG 461 5.1.2

2023				
	Female			Male
	Chilean	Mexican	Bolivian	Chilean
Executives Directors	-	-	-	-
Managers	1	0	0	7
Middle Management	13	0	0	27
Professionals Specialists	17	0	1	18
Sales Commercial	15	1	0	7
Operators Operatives	9	0	0	212
Support Administrative Areas	31	0	0	51
Service Assistants	-	-	-	-
Totals	86	1	1	322

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Work Schedule**  
GRI 2-7

2023						
	Female			Male		
	Regular working Schedule	Part-time working schedule	Telework	Regular working Schedule	Part-time working schedule	Telework
Executives Directors	-	-	-	-	-	-
Managers	1	0	0	7	0	0
Middle Management	13	0	0	27	0	0
Professionals Specialists	18	0	0	18	0	0
Sales Commercial	16	0	0	7	0	0
Operators Operatives	9	0	0	212	0	0
Support Administrative Areas	31	0	0	51	0	0
Service Assistants	-	-	-	-	-	-
Totals	88	0	0	322	0	0

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Type of contract**

NCG 461 5.2, NCG 461 5.1.1, GRI 405-1

	2023					
	Indefinite contract		Permanent contract		Independent contract	
	Female	Male	Female	Male	Female	Male
Executives Directors	-	-	-	-	-	-
Managers	1	7	0	0	0	0
Middle Management	13	27	0	0	0	0
Professionals Specialists	16	15	2	3	0	0
Sales Commercial	15	7	1	0	0	0
Operators Operatives	9	210	0	2	0	0
Support Administrative Areas	30	49	1	2	0	0
Service Assistants	-	-	-	-	-	-
Totals	84	315	4	7	0	0
% of total personnel	20%	77%	1%	2%	0%	0%

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Hires**

GRI 401-1

Vacant posts TPS	
	2023
Total number of vacant posts	37
Number of vacant posts filled by internal staff	2
Number of vacant posts filled by external staff	35

New employee hires			
Regions	Female	Male	Total
Valparaíso	19	18	37
RM	0	0	0

\*Additionally, there were 38 positions filled through internal mobility.

New employee hires			
	Female	Male	Total
< 30 years	14	10	24
30 to 40 years	5	8	13
41 to 50 years	0	0	0
51 to 60 years	0	0	0
61 to 70 years	0	0	0
>70 years	0	0	0
Totals	19	18	37

**Number of employees who are members of trade unions**

GRI 2-30

Unions	Female	Male	Total number of unionised workers	Employees	% Unionised workers	Number of groups/ negotiating tables	% workers covered by collective bargaining
Union N°1	38	222	260	410	63%	3	100%
Union N°2	14	49	63	410	15%	3	100%

**Labour Inclusion**

NGC 461 5.1.5

	2023	
	Female	Male
Executives Directors	-	-
Managers	0	0
Middle Management	0	0
Professionals Specialists	0	0
Sales Commercial	0	0
Operators Operatives	0	1
Support Administrative Areas	0	5
Service Assistants	-	-
Totals	0	6
% of total personnel	0%	1.46%

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

**Use of postnatal and parental leave**

NGC 461 5.7, GRI 401-3

	2023	
	Female	Male
People who used postnatal leave	4	10
People who used parental leave	4	0
Total persons eligible for the use of postnatal care	4	10
% persons who used postnatal given the total number of eligible persons	100%	100%

**Number of workers who have returned from leave**

NCG 461 5.7, GRI 401 -3

Parental Leave: Return to Work	
2023	
Male	0
Female	4
Total	4

**Postnatal and parental leave days used by function category**

NCG 461 5.7

	2023	
	Female	Male
Executives Directors	-	-
Managers	0	5
Middle Management	0	5
Professionals Specialists	0	5
Sales Commercial	0	5
Operators Operatives	168	5
Support Administrative Areas	168	0
Service Assistants	-	-
Totals	336	25

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

## CHAPTER 3: OUR PEOPLE

### 3.4 BENEFITS

NCG 461 3.7, NCG 461 5.7, NCG 461 5.8, GRI 401-2

As of 2023, we have more than 65 benefits for our employees. Below is a list of some of them:

#### 100% salary adjustment according to IPC variation on the previous semester

Readjustment of the basic salary by 100% of the CPI variation of the previous semester, twice a year.

For all TPS proportional to seniority.

#### National Holidays Bonus

bonus to all employees for the National Holidays.

Indefinite contract and 6 months of experience.

#### Marriage and Civil Union Bonus

Gross voucher on presentation of a marriage certificate issued by the Civil Registry.

Indefinite contract.

#### Child birth bonus

Gross voucher on presentation of birth certificate issued by the Civil Registry.

Indefinite contract.

#### Mortuary Assistance

Reimbursement in the event of death of the employee or family member recognised by the Social Security Institution and on presentation of the Death Certificate issued by the Civil Registry.

Indefinite contract (exceptions approved by management)

#### Vacation loan

Holiday loan, maximum 2 times a year.

Everybody with more than 6 months of experience.

#### Housing loan

Loan for home repair, or loan for first home savings.

Unionised (S1 and S2) and negotiating group.

#### Vacation bonus

Holiday bonus, requesting a minimum authorised holiday of 10 working days.

Unionised (S1 and S2), negotiating group and all TPS.

#### Christmas bonus

Christmas bonus for all collaborators.

Indefinite contract and 6 months of experience.

#### Medical liaison loan

Loan to cover expenses caused by unscheduled medical emergencies.

Registered by FAM and registered in complementary insurance.

#### Compensation for three first days of Medical Leave

Covers the difference in income caused by the discount of the first 3 days, when on medical leave of 10 days or less.

All TPS.

#### Compensation for Medical Leave per taxable income cap

Covers the difference in net income when you are on medical leave and your income is higher than the taxable ceiling.

All TPS.

#### Fullvending card

Card for a monthly amount for the consumption of snacks for operational staff.

Bonus Shift and mechanics: coffee and snacks.

#### Hot drinks dispense

Monthly card for the consumption of hot drinks (coffee, tea).

All TPS.

#### Agreement with financial institutions

Single and exclusive monthly fee with preferential rate for loans in BCI, Banco de Chile and Scotiabank.

All TPS.

#### School bonus

Annual voucher on presentation of a certificate proving schooling between Pre-Kindergarten and the fourth year of secondary school.

Indefinite contract.

#### Scholarship for excellence in higher education

Under application, for dependants and those who meet the maximum gross income requirements.

Indefinite contract, Unionised (S1 and S2), negotiating group.

#### Higher education bonus

Gross bonus for those who can prove that they are legally registered and are studying at a university or technical college in an educational institution recognised by the State.

Indefinite contract.

#### Christmas party

Activity in recreation centre or playground for parents and legal guardians.

Indefinite contract.

#### Crèche facilities for employees

It covers the monthly value and enrolment fee. The benefit is granted for as long as the child is in a nursery recognised by JUNJI and until he/she is two years old.

All.

#### Maternity leave

Breastfeeding time off.

All.

#### Awards for years of service

Long-service bonus after 10 years of service.

Indefinite contract.

#### New Year's Eve Dinner

New Year's Eve outing for employees.

All TPS.

#### Gifts for child births

A gift of birth is given to each partner for the event.

All TPS.

#### Supplementary and personal accident insurance

Supplementary insurance and accident insurance to cover any eventuality, including death by accident, with a set limit. Voluntary supplementary insurance is also available for those who wish additional coverage.

All TPS.

#### Christmas baskets

Food box plus turkey or gift card for Christmas.

All TPS.

#### Administrative days

4 administrative days per collective agreement.

Unionised (S1 and S2) and negotiating group.

#### TPS Plus

A grid of benefits redeemable for points divided into three categories: snacks, free time and experiences.

Indefinite contract.

## CHAPTER 3: OUR PEOPLE

### 3.5 TALENT DEVELOPMENT

#### Training Hours

NCG 461 5.8.2, NCG 461 5.8.3

	2023											
	Training Hours			N° of people trained			Total staffing			Average hours of training		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Executives/Directors	-	-	-	-	-	-	-	-	-	-	-	-
Managers	24	16	40	1	1	2	1	7	8	24	16	20
Middle Management	1,064	1,943	3,007	13	27	45	13	27	40	62.59	69.39	66.82
Professionals/Specialists	994	1,213	2,207	18	18	64	18	18	36	27.61	43.32	34.48
Sales/Commercial	1,609	357	1,966	14	4	18	16	7	23	114.93	89.25	109.22
Operators/Operatives	2,474	2,416	4,890	29	29	58	31	51	82	85.31	83.31	84.31
Support/Administrative Areas	-	-	-	-	-	-	-	-	-	-	-	-
Service Assistants	791	17,236	18,027	8	204	212	9	212	221	98.88	84.49	85.03
Totals	6,956	23,181	30,137	83	283	366	88	322	410	413.31	385.76	399.87

**% of training over the organisation's staffing 89%**

\*According to the classification of the NCG 461, in TPS the classification Executives/Directors and Service Assistants does not apply.

#### Performance Assessment

GRI 404-3

	Performance Assessment 2023								
	TPS staffing			Number of assessed			% assessed		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Managers	0	4	4	0	4	4	0%	100%	100%
Deputy Managers	1	2	3	1	2	3	100%	100%	100%
Sales Force	16	7	23	12	6	18	75%	86%	78%
Administrative	31	51	82	18	21	39	58%	41%	48%
Operators	9	212	221	9	209	218	100%	99%	99%
Total	57	276	333	40	242	282	70%	88%	85%

## CHAPTER 3: OUR PEOPLE

### 3.6 WORK CLIMATE

#### Great Place To Work Survey

Great Place To Work (GPTW)	
	2023
Credibility	82
Respect	78
Partiality	76
Pride	84
Camaraderie	85
Overall Satisfaction	83
Work Climate(GPTW) - Global Average	81

### 3.7 HEALTH AND SAFETY

#### Fatalities and serious injuries resulting from an industrial accident injury

GRI 403 - 9

Own employees		Staffing: 410	
	Quantity	Rate	
Workers killed due to work-related injury	0	0	
Workers with work-related injuries with major consequences	0	0	
Workers with work-related injuries	3	0.73	
Hours worked	929,860		

Permanent contractors		Staffing Non-employees but whose workplace is controlled by TPS: 745	
	Quantity	Rate	
Workers killed due to work-related injury	0	0	
Workers with work-related injuries with major consequences	0	0	
Workers with work-related injuries	10	1.34	
Hours worked	1,160,118		

## CHAPTER 5: RELIABILITY AND TRANSPARENCY

### 5.3. STANDARDS TO WHICH WE ADHERE AND TOPICS WE

Communication and training on anti-corruption policies and procedures

GRI 205 - 2

Number of employees trained in the organisation's anti-corruption or ethics policies and procedures, by employee category (2023)				
	Number of people who received the information	% of total personnel	Number of people trained	% of total personnel
Directors	-	-	-	-
Senior management	1	0.24%	1	0.24%
Managers	4	0.98%	4	0.98%
Deputy Managers	3	0.73%	3	0.73%
Leadership	39	9.51%	39	9.51%
Middle management	-	-	-	-
Professionals / Specialists	35	8.54%	35	8.54%
Administrative	102	24.88%	102	24.88%
Operators	220	53.66%	220	53.66%
Total	404	99%	404	99%

\*The 6 TPS staff who have not completed the course are on extended leave, so the scope is considered complete.

Number of external stakeholders to whom the organisation's anti-corruption or ethics policies and procedures have been shared (2023)		
	Number of people who received the information	Number of people trained
Supplier	10	0
Clients	-	-
Communities	-	-
Total	10	0

## CHAPTER 6: SOCIAL DEVELOPMENT

### 6.4 COMMITMENT TO OUR SUPPLIERS

#### Supplier evaluation

NGC 461 7.2, GRI 414-1

Suppliers	Quantity	Cost (ThUS\$)
National	595	66,851
SME	327	9,210
NON-SMES	268	57,640
Local	280	46,678
Non Local	315	20,172
Foreign	21	1,538
Strategic suppliers	43	53,376
Non-Strategic Suppliers	574	15,012
Suppliers evaluated under sustainability criteria	31	26,791

\*For the calculation of these indicators, the period considered is from January to December.

Total national suppliers	595
Local suppliers 2023	47%
Non-local suppliers 2023	53%
SME suppliers 2023	55%
Non-SME suppliers 2023	45%

\*For the calculation of % of SMEs, only national suppliers are considered.

\*For the calculation of these indicators, the period considered is from January to December.

	Invoicing (ThUS\$) 2023
Supplier billing (ThUS\$) assessed under sustainability criteria. National suppliers.	26,791
Total supplier billing (ThUS\$). National suppliers.	66,851
Supplier billing (ThUS\$) assessed under sustainability criteria. Foreign suppliers.	NO APLICA
Total supplier billing (ThUS\$). Foreign suppliers.	1,538
Total	68,389

\*In 2023 there were no international tenders that applied under this concept, so it does not apply.

\* For the calculation of these indicators, the period considered is from January to December.

**Supplier payment policy**

NCG 461 7.1, GRI 204-1

	2023		
	< 30 days	31 to 60 days	> 60 days
Number of invoices paid according to the following payment days. National suppliers	6,682	1,056	147
Number of invoices paid according to the following payment days. Foreign suppliers	10	29	39

\*The information obtained from SAP is from February 2023.

	2023		
	< 30 days	31 to 60 days	> 60 days
Total amount paid according to the following payment days. National suppliers	62,840 ThUS\$	8,590 ThUS\$	564 ThUS\$
Total amount paid according to the following payment days. Foreign suppliers	73.2 ThUS\$	320.7 ThUS\$	1,043 ThUS\$

\*The information obtained from SAP is from February 2023.

	2023		
	< 30 days	31 to 60 days	> 60 days
Total amount paid according to the following payment days. National suppliers	433	85	10
Total amount paid according to the following payment days. Foreign suppliers	3	4	13

\*The information obtained from SAP is from February 2023.

**Spending on local suppliers**

GRI 204-1

Spending on local suppliers		
	US\$	2023 %
Budget earmarked for local suppliers.	Not applicable	-
Total budget	Not applicable	-
Products/service purchased from local suppliers.	46,678,933	68%
Total products/service purchased during the year.	68,388,241	100%

**Spending on SMEs/non-SMEs**

GRI 204-1

Spending on SMEs/non-SMEs				
Types of Suppliers	2023		US\$	%
	N°	%		
Types of Suppliers	327	55%	9,210,564	14%
SME	268	45%	57,640,909	86%
Non- SMEs	595	100%	66,851,473	100%

## CHAPTER 7: CARING FOR THE PLANET

### 7.4 CARBON FOOTPRINT MANAGEMENT

#### Energy consumption

GRI 302-1

Energy consumption	
2023	
GJ	
Electricity	60,869.29

1gJ: 277.78 kWh

Consumption of fuels from non-renewable sources		
Fuel Types	Fuel	2023
Fuel for EE generation (back-ups)	Diesel (lts)	1,473,967
Equipment fuels	Diesel (lts)	1,961,564
Fuel for casinos and toilets	Natural gas (lts)	10,627

#### Emissions

GRI 305-1, GRI 305-2, GRI 305-3

GHG Emissions		
Type of emission	Metrics	2023
Scope 1	Tonnes	9,491
Scope 2	Tonnes	4,106
Scope 3	Tonnes	21,422
Total Scope 1 and Scope 2	Tonnes	13,597

## INDEX OF INDICATORS STANDARD GENERAL RULE NO. 461 FINANCIAL MARKET COMMISSION

TOPIC		SUBTOPIC	PAGE
1. TABLE OF CONTENTS			2
2. ORGANISATION PROFILE	2.1	Mission, vision, purpose and values	19
	2.2	Historical information	9 to 11, 43
	2.3	Property	8, 75
3. CORPORATE GOVERNANCE	3.1	Governance framework	18, 21, 32, 46, 53, 55
	3.2	Directors	12, 18
	3.4	Main executives	13
	3.5	Adherence to national or international codes	55
	3.6	Risk management	16, 46, 54
	3.7	Relations with stakeholders and the general public	20, 34, 53
4. ESTRATEGY	4.1	Time horizons	25
	4.2	Strategic objectives	21
	4.3	Investment plans	77
5. PERSONS	5.1	Staffing	28, 33
	5.2	Employment formality	28
	5.3	Work adaptability	28
	5.4	Gender pay equity	32
	5.5	Workplace and sexual harassment	54
	5.6	Safety at work	37 to 40
	5.7	Maternity leave	34
	5.8	Training and benefits	34, 35
	5.9	Subcontracting policy	63
6. BUSINESS MODEL	6.1	Industrial sector	20, 45, 47 to 50, 56
	6.2	Business	25, 48 to 51
	6.3	Stakeholders	20
	6.4	Properties and facilities	8, 75
7. SUPPLIER MANAGEMENT	7.1	Supplier payments	63
	7.2	Supplier evaluation	64
8. INDICATORS	8.1	Legal and regulatory compliance	46, 54, 66
9. RELEVANT OR ESSENTIAL FACTS			129
11. STATEMENTS OF FINANCIAL POSITION			78 to 129

# INDEX OF GLOBAL REPORTING INITIATIVE (GRI) INDICATORS

GRI 1: Foundation 2021

STATEMENT OF USE: Terminal Pacífico Sur Valparaíso S.A. has reported the information cited in this GRI content index for the period between January 1st and December 31st, 2023, with reference to the GRI Standards.

TOPIC	SUBTOPIC		PAGE
GRI 2: GENERAL DISCLOSURES 2021	2-1	Organisational details	8
	2-3	Reporting period, frequency and contact point	3
	2-6	Activities, value chain, and other business relationships	8, 15, 28, 47, 48, 63
	2-7	Employees	28
	2-8	Workers who are not employees	31, 37
	2-9	Governance structure and composition	12
	2-11	Chair of the highest governance body	12
	2-22	Statement on sustainable development strategy	4
	2-23	Policy commitments	19
	2-28	Membership associations	56
	2-29	Approach to stakeholder engagement	20, 53
	2-30	Collective bargaining agreements	30
GRI 3: MATERIAL TOPICS 2021	3-1	Process to determine material topics	22
	3-2	List of material topics	23
GRI 201: ECONOMIC PERFORMANCE 2016	201-1	Direct economic value generated and distributed	25
GRI 204: PROCUREMENT PRACTICES 2016	204-1	Proportion of spending on local suppliers	63
GRI 205: ANTI-CORRUPTION 2016	205-1	Operations assessed for risks related to corruption	54
	205-2	Communication and training about anti-corruption policies	54, 55
	205-3	Confirmed incidents of corruption and actions taken	54
GRI 301: MATERIALS 2016	301-1	Materials used by weight or volume	71
GRI 302: ENERGY 2016	302-1	Energy consumption within the organisation	72
	302-4	Reduction of energy consumption	72
GRI 303: WATER AND EFFLUENTS 2018	303-1	Interactions with water as a shared resource	70
	303-2	Management of water dischargerelated impacts	70
	303-5	Water consumption	70
GRI 304: BIODIVERSITY 2016	304-2	Significant impacts of activities, products, and services on biodiversity	73
GRI 305: EMISSIONS 2016	305-1	Direct (Scope 1) GHG emissions	72
	305-2	Energy indirect (Scope 2) GHG emissions	72
	305-3	Other indirect (Scope 3) GHG emissions	72

TOPIC	SUBTOPIC		PAGE
GRI 306: WASTE 2020	306-1	Waste generation and significant waste-related impacts	69, 70
	306-2	Management of significant waste-related impacts	69
	306-5	Waste directed to disposal	69
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1	New suppliers that were screened using environmental criteria	63
	308-2	Negative environmental impacts in the supply chain and actions taken	63, 66, 73
GRI 401: EMPLOYMENT 2016	401-1	New employee hires and employee turnover	28, 35
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	34
	401-3	Parental leave	34
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1	Occupational health and safety management system	37
	403-2	Hazard identification, risk assessment, and incident investigation	40, 63
	403-3	Occupational health services	37, 38
	403-4	Hazard identification, risk assessment and communication on occupational health and safety	30, 31
	403-5	Worker training on occupational health and safety	35
	403-6	Promotion of worker health	38
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	37
	403-8	Workers covered by an occupational health and safety management system	37
	403-9	Work-related injuries	40
	403-10	Work-related ill health	40
GRI 404: TRAINING AND EDUCATION 2016	404-3	Percentage of employees receiving regular performance and career development reviews	35
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1	Diversity of governance bodies and employees	28
	405-2	Ratio of basic salary and remuneration of women to men	33
GRI: 406: NON DISCRIMINATION 2016	406-1	Incidents of discrimination and corrective actions taken	33
GRI 413: LOCAL COMMUNITIES 2016	413-1	Operations with local community engagement, impact assessments, and development programs	61
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1	Supplier Social Assessment	63, 64
GRI 418: CUSTOMER PRIVACY 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	46, 55

**TPS**  
— VALPARAÍSO —