



WE EXIST TO
TRANSFORM
EACH GLASS OF WINE
AND EACH ENCOUNTER
AROUND THE WORLD
INTO A **MEMORABLE**
EXPERIENCE

INTEGRATED REPORT

2022

VIÑA CONCHA Y TORO
— FAMILY OF NEW WORLD WINERIES —

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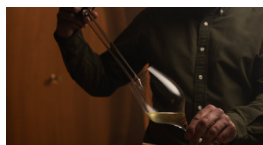
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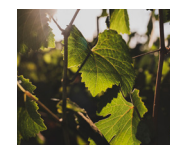
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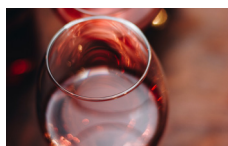
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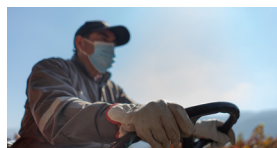
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ABOUT THIS INTEGRATED REPORT

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

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





MESSAGE FROM THE CHAIRMAN

ALFONSO LARRAÍN SANTA MARÍA

CHAIRMAN OF VIÑA CONCHA Y TORO

Dear Shareholders:

The uncertainty that the world has experienced since the pandemic began in 2019 has not abated. Restrictions on operations and mobility led to a logistics crisis and a strong uptick in global inflation. The Company took measures to navigate this difficult situation, but continued to consider the medium- and long-terms, seeking to achieve sustainable and profitable growth over time. We have made historic investments to ensure future growth with a focus on *premium* products and efficiencies that will allow us to stay competitive. We also have made explicit the purpose of Viña Concha y Toro, which is what moves us and brings us together in a culture of excellence focused on the consumer.

In 2022, the global production and macroeconomic context was characterised by increases in the costs of dry goods, land and ocean freight, and labour, among other things. The year also saw a correction in demand in our main markets following the record sales reported in 2021. All of this impacted the performance of the business and challenged us to adapt and nimbly respond to the new logistics and trade context as we strive to create sustained value for our customers, workers, and shareholders.

We work on various focus areas. At the sales level, price increases were introduced in most markets. At the operational and logistics levels, we improved cost management and took steps to accelerate continuous improvement and achieve new efficiencies with a simpler operation. The company's financial solvency has allowed us to make investments in labour capital to mitigate the impacts of the logistics crisis and ensure the availability of products and continuity of business with our customers. The higher exchange rate, which reflected the riskier global context, had a positive impact on sales and profitability for our company.

Profit for the year totalled \$870,582 million, up 4% from the previous year. This reflects a positive effect due

to the higher average price and favourable exchange rate, which were offset by a 9.6% decrease in the volume of products sold. Operating income totalled \$104,873 million, 21.1% lower than 2021. Net operating income totalled \$87,213 million, down 11.7%.

The year 2022 marked five years since we launched the new strategy. This cycle has led to a significant change in the company and a move towards premium products. We have grown in the priority segments, which we call Principal and Invest. This is a key aspect of our ability to increase profitability in a sustained and sustainable manner.

I would like to note that this five-year period was marked by significant uncertainty beginning in 2019, and that we found that the business strategy that we had adopted to be the right one despite that reality. Sales grew by 42% during this period and the percentage of premium products sold increased from 36% to 48.7%. We increased our gross margin by 33.3% in 2018 and by 39.3% in 2022. In terms of our operating result, we grew from \$60,007 million to \$104,873 million, or by 75%, even though the difficult and challenging global context that characterised 2022 prevented us from reaching our goal of \$140,000 million.

During this five-year period, our operations became simpler and more agile. We focused on priority brands, moving from 264 brands at the beginning of the cycle to 144 in 2022.

Memorable experiences for our consumers

Our strategy centres the consumer. As such, we believe that sharing the company's purpose is an important milestone for us. It is: To make every glass of wine and gathering around the world a memorable experience.

This summarises what moves us and gives meaning to the work of each person who is part of Viña Concha y Toro, en-

“This period (2018-2022) has been one of significant change in the Company and a move towards premium products. We have grown in the priority segments, which we call Principal and Invest. This is a key aspect of our ability to increase profitability in a sustained and sustainable manner”.

hancing our day-to-day activities. Memorable experiences are only possible if we have wines whose quality is based on their place of origin, the *terroir*. This is achieved through excellent farming and winemaking and quality packaging operations. It also depends on the creation of attractive, strong, global brands that connect with consumers; an ambitious sustainability and innovation strategy; excellent support staff; and the ability to efficiently distribute our products, reaching every corner of the world where someone wants to serve our products at a gathering.

The international distinctions that we have earned over the past year suggest that we are on the right path. Concha y Toro brands from all three points of origin received a total of 188 scores of over 90 points in the most important spe-

cialised media outlets in the world. The international publication Wine Intelligence chose Casillero del Diablo as the second Most Powerful Wine Brand in the World, and Frontera and Cono Sur also appear on their list. In addition, the US media outlet Wine & Spirits chose Concha y Toro as one of the best wineries of the year once again.

Innovation and sustainability

Two aspects of our work are fundamental to our ability to meet our purpose and grow in a manner that ensures long-term profit: innovation and sustainability. Both point towards the same thing: transcendence.

We created the Research and Innovation Centre eight years

“Our strategy centres the consumer. As such, we believe that making the Company’s purpose explicit is an important milestone for us”. This sentence summarises what moves us and gives meaning to the work of each person who is part of Viña Concha y Toro, enhancing our day-to-day work”.

ago and introduced an ambitious sustainability strategy two years ago. We made important progress in these areas in 2022. We planted the first “2.0 plants” this year, specimens that are free of 11 diseases and viruses that impact grapevines, allowing them to live longer and be more prepared for climate change.

In the context of our sustainability strategy, this year we learned that the efforts that are being made in Chile have reduced our carbon footprint by 50% in 10 years. Another notable development in 2022 is that we propagated over 18,000 native tree species in our nurseries, reforesting 12,500 native trees on our properties. This reinforces our commitment to protecting over 4,200 hectares of native forest in Chile.

These and other achievements in these areas won us the recognition of prestigious media outlets and institutions. The British publication *The Drinks Business* highlighted three of the holding’s companies in its Green Awards: Concha y Toro, Cono Sur, and Bonterra Organic Estates. Their decision was based on the various environmental policies that these entities are implementing.

We are filled with pride as a company -and personally- by the initiative that we launched with Fundación Educativa Choshuenco as part of our sustainability strategy to support the educational development of nearly 1,500 children from the Pirque, Chimbarongo, and Molina area. We believe that this is a way to give back to the communities in which we have a presence.

We firmly believe in the solid foundations of the strategy that we have built and the company that we have become. The results for 2022 recognise certain circumstantial impacts, mainly strong pressure on costs due to inflation and increased land and maritime freight costs. The trend from the past few months suggests that changes are already

happening that point to a gradual return to normalcy with regard to costs.

We trust in our business model and in the capacity of each of our employees along with the excellence that inspires us to achieve the goals that we have set and, as such, to fulfil our purpose of making every glass of wine and gathering around the world a memorable experience.



ALFONSO LARRAÍN SANTA MARÍA
CHAIRMAN OF VIÑA CONCHA Y TORO

A LOOK AT 2022

In 2022, we faced a very difficult global business environment marked by inflationary pressures and economic slowdown. This led to strong increases in costs and changes in consumption in our main markets.

Sales totalled \$870,582 million, up 4% over 2021. This is the result of the price increases that the company introduced throughout the portfolio this year and a favourable exchange rate, which was partially offset by a 9.6% decrease in total volume

over the course of the year, particularly during the fourth quarter. There are several reasons for this decrease, including the high basis of comparison, adjustments following the price increases that we introduced, and the industry-wide slowdown in a new and more challenging macroeconomic global context. There also were interruptions in maritime transport, which impacted some routes during the first few months of the year.

Sales of our priority brands in the Principal and Invest categories grew by 2.8% in value and saw a 10.7% drop in volume. The average price of the Principal and Invest categories rose by 15.2%. The company has continued to strengthen the placement of its focus brands in the key markets. The sales performance of Gran Reserva, Don Melchor, Diablo and the higher-end Casillero del Diablo lines stood out, as did those of Trivento Reserve, the most exported Argentinian

brand, and the organic California brand Bonterra.

Principal and Invest category sales represented 48.7% of the company's total sales, a 60 bp decrease compared to the 49.3% reported for 2021. We also note the double digit growth of the Ultra Premium and Super Premium portfolios of all three countries of origin, with increases of 34% and 10%, respectively. These segments represented 14% of the company's sales in 2022.

Invoicing in the export markets totalled \$580,575 million, up 4% as a result of an increase in the average price and a favourable exchange rate. This was partially offset by a 10.2% decrease in volume.

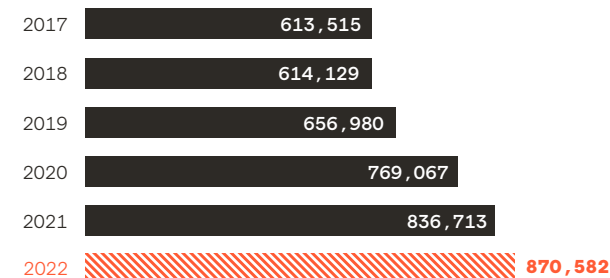
Sales dropped 5.4% in Europe with lower volume (-15.8%). This is due to lower volumes in the United Kingdom, Russian Federation, Poland, and Nordic countries, among others. Volume decreased 16.7% in the United Kingdom year-on-year from a high basis for comparison. This is mainly due to the slowing of the category at the industry level, adjustments made following price increases, and the drop in sales of wines with a retail price of under 5 pounds.

TOTAL SALES

(MILLIONS OF PESOS)

CHANGE

4%



TOTAL CONSOLIDATED VOLUME

(MILLIONS OF 9-LITRE CASES)

CHANGE

-9.6%



We saw positive performance in Asia, with a 20.8% increase in assessed sales. This was mainly due to increased volume during the first three quarters in Japan and China and to the dynamism of South-east Asia. Sales increased 22.6% in value in Japan. China saw a 14.8% increase in value, with lower volumes (-7.3%), mainly due to the fact that the company has left some secondary markets and because of mobility restrictions in major cities during this period. South-east Asia reported growth of 73.4%. This was driven by the reopening of tourism after the pandemic and new consumer trends that favour the shift to premium brands.

Sales in Latin America increased by 18.7% in value. Mexico was particularly noteworthy, with a 32.8% increase in value and 9% increase in volume. The Principal, Invest, and Protect categories posted strong rates of growth in this market due to solid brand building work by the subsidiary. There was also a growing consumer trend that favoured the wine category.

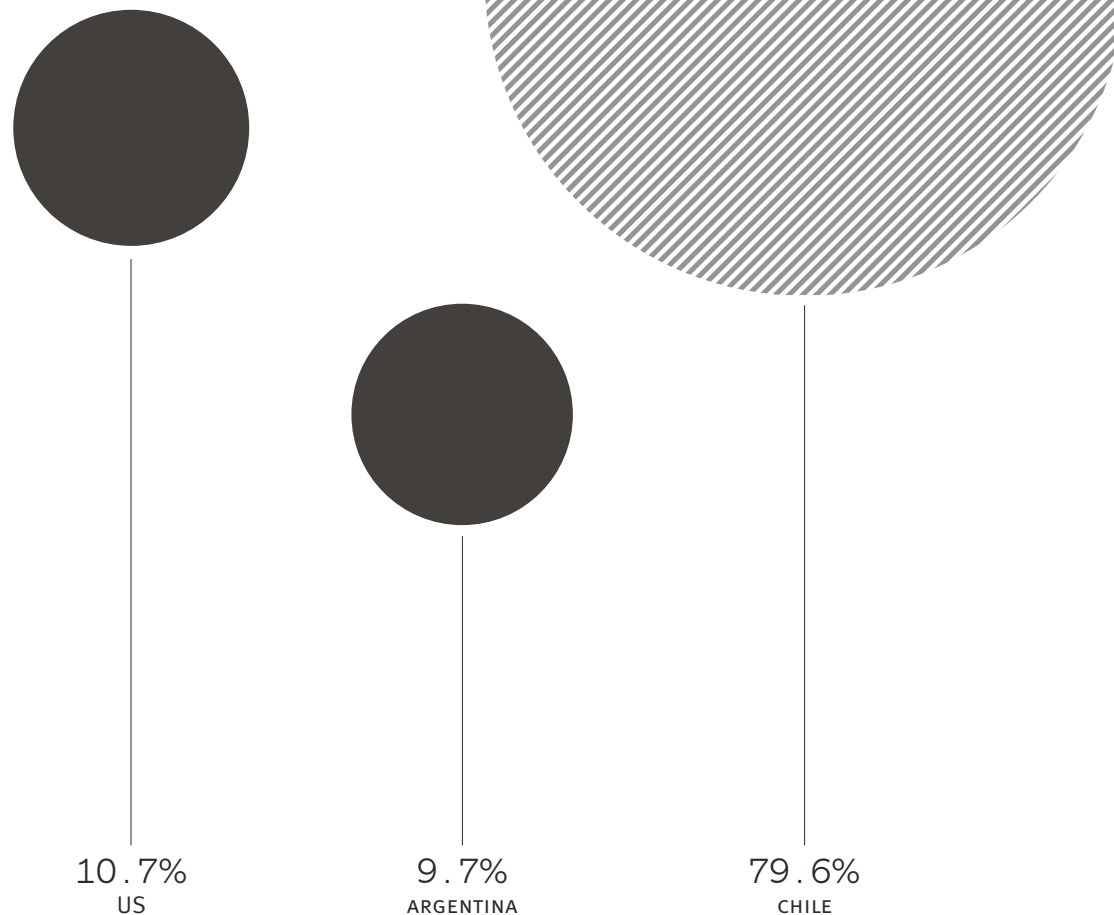
In Canada, sales increased by 2.2% in value with growth in the Principal and Protect categories. The Super and Ultra Premium segments were also stand-outs, with 35.9% growth.

Wine sales in the Chilean market totalled \$95,725 million, down 1.7%. This was a result of the 10.4% increase in the average price/mix and growth in volume of the Invest brands (+5.1%). Wine sales fell by 11% in volume, reflecting the downward trend in mass-marketed wine in this market.

Sales in the Beer and Liquor category totalled \$49,259 million, up 1.6% due to the 6.6% increase in volume, mainly in Premium beers.

In the US market, sales of Bonterra Organic Estates (formerly Fetzer Vineyards) increased 3.4% in value with a higher average price/mix of 7% in dollars. The total volume

SALES BY COUNTRY OF ORIGIN



GROWTH BY BRAND CATEGORY

Brand category	% change in volume	% change in value
Brand matrix	Principal	-14.3%
	Invest	-5.8%
	Protect	-7.3%
	Watch	-23.1%
Super and Ultra Premium (*)	14.8%	27.1%
Other wine brands	-20.3%	-3%
Total wine	-11%	3.2%

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

decreased by 15.8%, mainly due to lower sales in wines with retail prices under US\$11 and lower bulk wine sales during the period. This was partially offset by the increase in higher value brand portfolio sales in line with the industry's growth trend, particularly for the brands Bonterra, Bonterra Single Vineyard, Don Melchor, Gran Reserva, Trivento Reserve, and Unrated.

The cost of sales totalled \$528,861 million, 5.4% higher than the 2021 number. As a percentage of sales, the cost was 60.7%, up 80 bp. This increase mainly reflects the pressure on costs throughout the operation. The most important increases were seen in dry goods prices, maritime shipping freight rates -which rose over 100%, impacting subsidiaries' import costs- and operations and supply chain costs.

PERFORMANCE OF INVEST BRANDS

(CHANGE IN VALUE)



Gross earnings totalled \$341,721 million, up 2% with a gross margin of 39.3%. This result reflects efficiencies and adaptation in efforts to mitigate the impacts of a challenging business context and the effect of the increases in observed costs, mainly dry goods and freight. This was partially offset by a favourable exchange rate.

Administrative and sales expenses (costs of distribution and administrative expenses) totalled \$234,767 million, up 14.1%. This increase is mainly due to upturns in payroll and personnel expenses (+9.9%), freight, shipping expenses, logistics space rentals (+19.2%), and marketing expenses in key markets (+10%) along with a lower dilution of fixed expenses due to lower volumes. Administrative and sales expenses as a percentage of income reached 27%, 240 bp higher than in 2021.

The other income and expenses posted net spending of \$2,081 million in 2022, compared to net income of \$3,728 million in 2021. This is mainly due to extraordinary non-recurring income (mainly real estate income) posted in 2021 totalling \$6,393 million.

Operating income totalled \$104,873 million, 21.1% lower than 2021. This points to the challenging global context that impacted the year, with strong inflationary pressure on the entire operation along with lower sales volumes during the period. This was partially offset by higher prices across the portfolio and a favourable exchange rate effect.

The operating margin was 12%, 380 bp below the 15.9% margin obtained in 2021. Isolating other extraordinary non-recurring income from 2021 and 2022 of \$6,393 million and \$984 million, respectively, operating income decreased 17.7% and the operating margin dropped by 320 bp.

The EBITDA (operating income plus depreciation and amortization) was \$135,227 million, 17.7% lower than the

amount reported in 2021. The EBITDA margin was 15.5%, 410 bp lower than the margin from the previous year.

The non-operating loss for 2022 was \$3,150 million, a 2.3% increase over the loss of \$3,079 million in 2021. Financial expenses, net financial income, and adjustment units totalled \$11,745 million, up 15.% over the 2021 amount. This is mainly due to the increase in net debt in this period. We highlight very positive financial management given that the company set the rate for its debt in UF at 2.78%, achieving estimated savings of \$17,641 million over the course of the year. The net financial debt as of 31 December 2022 was \$321,915 million, with an increase of \$81,342 million. The net financial debt over EBITDA ratio was 2.4.

With regard to associate entities' results, we note that Viña Almaviva contributed \$6,237 million, a 38.5% increase over 2021.

The launch of the 2020 Almaviva vintage was held in September 2022 at Place de Bordeaux and was very well received by international markets. This marked the 25th anniversary of the launch of Almaviva's first vintage in 1988.

Earnings attributable to equity holders of the parent company were \$87,213 million, 11.7% lower than the \$98,810 million reported in 2021. The net margin was 10% (-180 bp).



SUMMARY OF CONSOLIDATED FINANCIAL RESULTS

(MILLIONS OF PESOS)

	2022	2021	2020	2019	2018	2017
Statement of income						
Revenue	870,582	836,713	769,067	656,980	614,129	613,515
Gross profit	341,721	334,920	307,870	241,397	204,586	201,436
Net operating income (loss)	104,873	132,912	120,311	77,077	60,007	61,912
EBITDA ⁽¹⁾	135,227	164,250	148,487	104,557	86,025	86,267
Parent company net earnings	87,213	98,810	77,994	52,500	49,111	49,575
As a percentage of revenue						
Gross margin	39.3%	40%	40%	36.7%	33.3%	32.8%
Operating margin	12%	15.9%	15.6%	11.7%	9.8%	10.1%
EBITDA margin	15.5%	19.6%	19.3%	15.9%	14%	14.1%
Net margin	10%	11.8%	10.1%	8%	8%	8.1%
Balance						
Total assets	1,581,780	1,444,396	1,279,693	1,253,817	1,146,168	1,056,827
Total liabilities	817,671	779,890	631,118	659,783	574,015	505,593
Total equity	764,109	664,505	648,575	594,034	572,153	551,233
Net financial debt ⁽²⁾	321,915	240,573	201,374	266,898	250,413	221,101
Return on assets ⁽³⁾	5.6%	7.4%	6%	4.4%	4.4%	4.8%
Return on equity ⁽⁴⁾	11.4%	14.9%	12.8%	8.9%	8.7%	9.3%
ROIC ⁽⁵⁾	9.1%	11.3%	10.3%	7.2%	7.4%	7.5%
Net financial debt / equity	42.1%	36.2%	31%	44.9%	43.8%	40.1%
Earnings per share (\$)	118.01	133.61	104.41	70.28	65.74	66.36
Dividend per share (\$) ⁽⁶⁾	47.2	53.4	41.8	28.1	25	24
Share price as of 31 December (\$)	1,070	1,310	1,233.7	1,415.8	1,354.6	1,164.6

(1) EBITDA = Gains (losses) of operating activities + Depreciation + Amortisation

(2) Net financial debt: Gross financial debt including the effect of derivatives related to the financial debt - Interest - Cash and cash equivalents

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

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

(5) ROIC = (Operating activities earnings (losses) + difference of change - taxes) / (Average equity + Average net financial debt). Average considers balances from the past four quarters.

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

IDENTITY

VIÑA CONCHA Y TORO

Viña Concha y Toro is Latin America's leading wine producer. Since it was founded in 1883, it has positioned itself as one of the most important wine companies in the world, with a presence in over 130 countries and with over 12,000 hectares of vineyards in Chile, Argentina, and the United States.

It was incorporated on 31 December 1921 and expanded its corporate purpose to include general wine production. Today it is a publicly traded corporation with shares traded in Santiago de Chile.

Although its main headquarters is located in Santiago de Chile, Viña Concha y Toro owns vineyards, wineries, and packaging plants in Argentina and the United States. It produces wines that reflect the unique characteristics of each *terroir*, which contribute diversity and character to the corporate brand portfolio.

The company currently has 12,473 planted hectares and a network of 13 commercial offices and distribution subsidiaries in North America, South America, Asia, and Europe. It has a staff of 3,579. Its brands are recognised for their quality around the world. Its sales teams' efforts have led to significant market diversification. Its main markets include the United Kingdom, United States, Chile, Brazil, and Nordic countries.

Viña Concha y Toro - Family of New World Wineries

Viña Concha y Toro - Family of New World Wineries is guided by an agricultural and oenology model based on excellence and a philosophy that aims to guarantee the production of quality wines in order to meet the demands of its consumers around the world. The climate conditions in the areas where its vineyards are located and the diversity of soils in Chile, Argentina, and the United States facilitate the production of wines of exceptional quality with unique character and identity. These conditions are complemented by vinification and ageing facilities and bottling plants owned by the company in the three countries of origin as well as a broad global wine distribution network.

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

Company name:

Viña Concha y Toro S.A.

Tax ID number:

90.227.000-0

Type of company:

Publicly traded corporation

Corporate domicile:

Santiago

Central office address:

Avda. Nueva Tajamar 481, torre norte, piso 15,
Las Condes, Santiago, Chile

Tel.:

[56-2] 2476-5200

Mailing address:

213 Correo Central, Santiago

Email address:

vinaconchaytoro@conchaytoro.cl

Website:

<https://vinacyt.com/>

Mnemonic on the Chilean Stock Exchange:

conchatoro

Doing Business As:

viconto

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WINERIES



CT
CONCHA Y TORO
DESDE 1883



VIÑA DON MELCHOR

Cono Sur

VIÑA  MAIPO

Baron
Philippe de
Rothschild



Vita
Concha
y Toro

Almariva (1)



BODEGA
TRIVENTO
ARGENTINA



BONTERRA
ORGANIC ESTATES.

BUSINESS AREAS / UNITS

VIÑA CONCHA Y TORO
— FAMILY OF NEW WORLD WINERIES —



CENTER FOR
RESEARCH AND
INNOVATION

DISTRIBUTION OFFICES

Chile	• VCT Chile
Argentina	• Bodega Trivento
United States	• Bonterra Organic Estates
United Kingdom	• Concha y Toro UK
Norway	• VCT Norway
Sweden	• VCT Sweden
Finland	• VCT Finland
Brazil	• VCT Brasil
Mexico	• VCT & DG México ⁽²⁾
Canada	• Escalade Wine & Spirits ⁽³⁾
Japan	• VCT Japan ⁽⁴⁾
Singapore	• VCT Asia
China	• VCT China

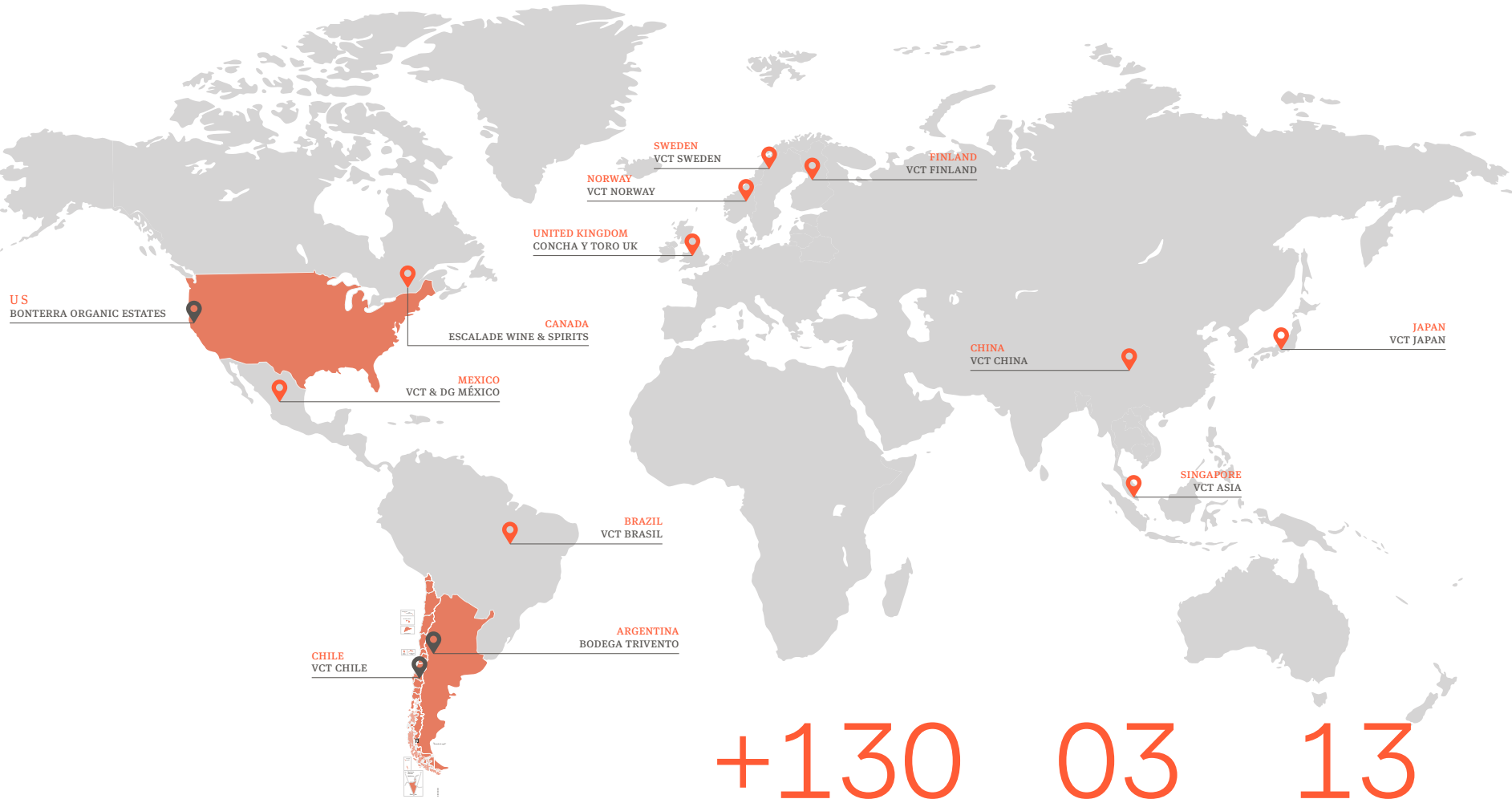
(1) JV 50% Viña Concha y Toro – 50% Baron Philippe de Rothschild.

(2) JV 51% Viña Concha y Toro – 49% Digrans S.A.

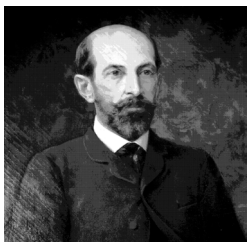
(3) JV 50% Viña Concha y Toro – 50% Charton Hobbs.

(4) JV 41% Viña Concha y Toro – 41% Mercian Co. – 18% Mitsubishi Co.

INTERNATIONAL PRESENCE



“Circulation authorized by Resolution No. 26 dated 15 February 2023 of the National Directorate of Borders and State Limits. The publication and circulation of maps, geographic charts, and other print materials and documents that refer to or are related to Chile’s borders and limits do not in anyway represent a commitment on the part of the Government of Chile based on Art. 2, letter g) of Decree with Force of Law No. 83 of 1979 of the Foreign Relations Ministry”. (Our translation.)



1883

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

1933

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

1966

The entity began to make more complex wines following the launch of Casillero del Diablo.



HISTORY

1957

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



1922

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

VIÑA  MAIPO

1968

The Company acquired the Maipo vineyard.



1987

The first vintage of Don Melchor, Chile's first flagship wine, was launched.



Cono Sur

1993

Viña Cono Sur was created.



1994

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

1996

The company founded Bodega Trivento in Mendoza, Argentina.

BODEGA
TRIVENTO
ARGENTINA



1997

The company signed a joint venture agreement with Baron Philippe de Rothschild to produce Almaviva.



2005

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

2001

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





2011

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

FETZER VINEYARDS.
— ESTD. IN 1968 —



2014

The Research and Innovation Centre was created.



2016

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



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



MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

2015

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

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

2017

Viña Concha y Toro created a real estate management subsidiary.

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

2013

The company was awarded Wines of Chile Sustainability Certification.

2019

Concha y Toro ranked second on the Wine & Spirits list of the top 100 wineries of the year.

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

BUSINESS AMBITION FOR 1.5°C 



2020

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

2021

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

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

2018

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

Viña Don Melchor was created.



2020

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

2021

Viña Concha y Toro joined the global B Corporation community.



MILESTONES IN 2022

01



Three Viña Concha y Toro subsidiaries triumphed at the Drinks Business Green Awards

Concha y Toro, Cono Sur, and Bonterra Organic Estates were recognised by the prestigious British publication as companies that have a strong impact on efforts to care for the environment. Concha y Toro won the Amorim Biodiversity Prize, Cono Sur was chosen for the Amorim Sustainability Prize, and Bonterra Organic Estates was named Green Company of the Year.

02



Research and Innovation Centre anniversary

The Viña Concha y Toro Research and Innovation Centre (RIC) celebrated its eighth anniversary by highlighting its most important achievements and focus on adaptation to climate change.



03



Bonterra Organic Estates

The California subsidiary Fetzer Vineyards has changed its name to Bonterra Organic Estates in an effort to reaffirm its commitment to regenerative ecological agriculture, responsible business practices, and caring for the environment.

04



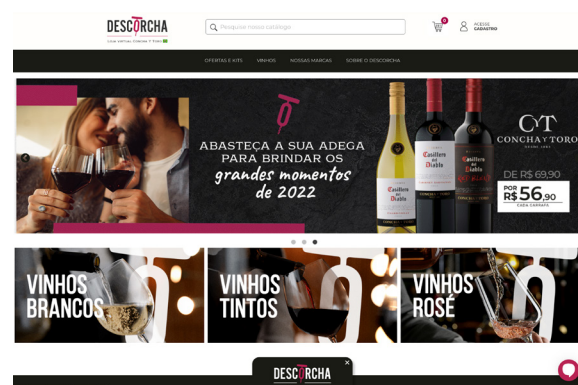
Don Melchor receives high scores

In 2022, the Puente Alto icon Cabernet Sauvignon Don Melchor 2020 was awarded seven 90-plus scores in the most prestigious rankings, including a score of 97 from James Suckling and a score of 96 from Tim Atkin.

05

Descorcha.com debuts in Mexico and Brazil

In response to the growing e-commerce trend, Descorcha.com initiated operations in Brazil and Mexico, adding the company's fourth and fifth most important markets to the platform, which already covered Chile and Argentina.



06



The Wine Legend

The British publication The Grocer chose the global campaign for Casillero del Diablo, The Wine Legend - Everything I Own featuring Chilean actor Pedro Pascal as the best campaign of the year in the wine category. The main brand launched the second part of the campaign, Dinner Party, in 2022.

07



Trivento: #1 brand of Argentinian wine in the world

Trivento was the best-selling Argentinian wine in the world for the second straight year according to a report from the consulting firm The IWSR.

08

Concha y Toro: 100 Best Wineries of the Year and Top 100 Premier Cru

Wine & Spirits once again chose Concha y Toro as one of the best wineries of the year, an accomplishment that allowed it to place second on the Top 100 Premier Cru list, which features the wineries most frequently included in the original ranking. Concha y Toro is the only Chilean winery to be featured on this most recent listing.



09



BCorp: Best for the World

BLab, the global network that certifies and mobilises B Corporations, named Bonterra Organic Estates the Best for the World in the Environment category, an honour reserved for 5% of the B corporations of a similar size for their positive impact.

10

Almaviva is included on James Suckling's world's top 100 wines list

In this, its 25th anniversary year, Almaviva's 2020 vintage was included in this prestigious list of the best wines in the world curated by US critic James Suckling.



11



#2 Most Powerful Wine Brand

Wine Intelligence chose Casillero del Diablo the second Most Powerful Wine Brand in the World for the fifth year in a row.

CHAPTER 01

STRATEGY

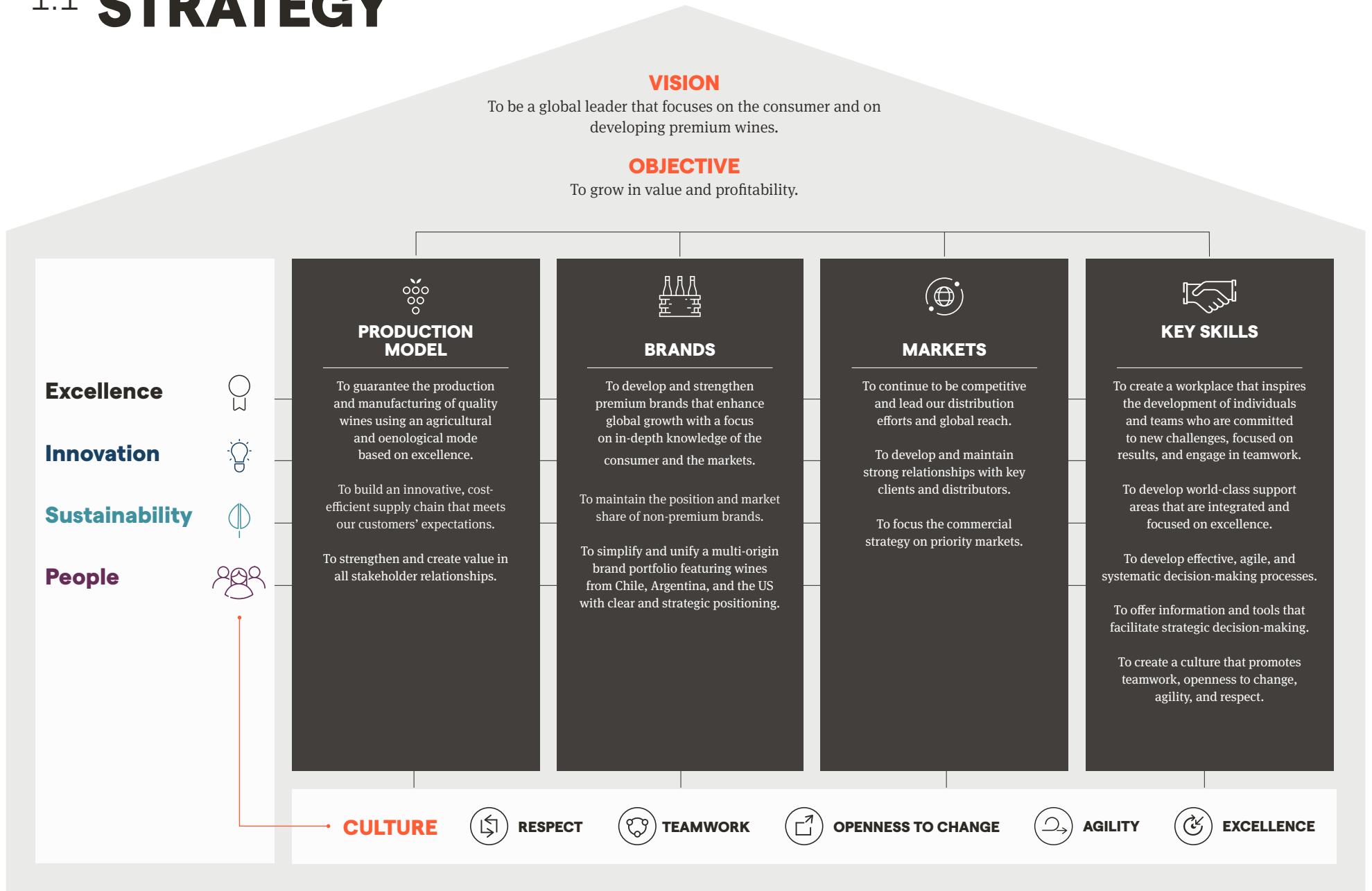
CMF 2.1, 3.6, 4.2, 4.3



- 1 . 1 Strategy
- 1 . 2 Transformation and shift
towards premium brands
- 1 . 3 Corporate profile
- 1 . 4 Research and innovation
- 1 . 5 Investment plans



1.1 STRATEGY



STRATEGY

Viña Concha y Toro employees are inspired by the goal of making each glass of wine and gathering around the world a memorable experience. As such, the consumer is always at the centre of their work.

The Company's strategy and business model are designed to meet this goal, mission, and vision. To that end, the firm established the behaviours necessary to achieve them and four strategic pillars that serve as the centre of the corporate strategy. Excellence, Innovation, Sustainability, and People

Millions of consumers in the world place their trust in the quality of Viña Concha y Toro brands -Family of New World Wineries-, which encourages everyone who works at the company to achieve excellence through a continuous improvement process.

Innovation and sustainability are key elements of its corporate strategy. The Company seeks to transcend through research and innovation. The Research and Innovation Centre (RIC) that was created in 2014 plays a fundamental role in its efforts. Our robust sustainability strategy allows the company to grow in harmony with the environment and communities. All of this is undertaken as part of our efforts to add value to the company's various stakeholders.

Focus on sustainability

Viña Concha y Toro implemented its 2018-2022 Corporate Strategy, which recognises sustainability as one of the cross-cutting pillars of the company's actions. Depending on the scale and magnitude of the decision, environmental

and social elements are incorporated into economic, regulatory, and compliance evaluations. The company has an area that is responsible for ensuring compliance with the Corporate Sustainability Strategy across the organisation. It works with the company's teams to reach the objectives that the organisation has set.

In 2015, the company's Sustainability Strategy was aligned with the United Nations Sustainable Development Goals (SDG). Since then, Viña Concha y Toro has conducted comparative analyses to identify the areas in which the company is contributing to the SDGs in general and specifically. It has determined that the organisation contributes to 10 of the 17 SDGs. The contribution to SDGs and global sustainability is quantified annually using the various impact indicators ([see Chapter 8](#)).

The company also has used the SDG Action Manager platform to integrate various sustainable management contexts since 2021. The effectiveness of the implementation of the Corporate Sustainability Strategy is evaluated annually. It quantifies the performance metric, impact on the company, and multiplier effect of external impact through the SDGs.

Viña Concha y Toro secured B Corporation certification in 2021, which aligns with its sustainability objectives and policies. This confirms its commitment to continuous improvement in environmental and social areas. In April of this year, the Extraordinary Shareholders' Meeting approved the reform of the corporate statutes, reflecting a commitment in its constituent instrument.



1.2 TRANSFORMATION AND SHIFT TO PREMIUM BRANDS

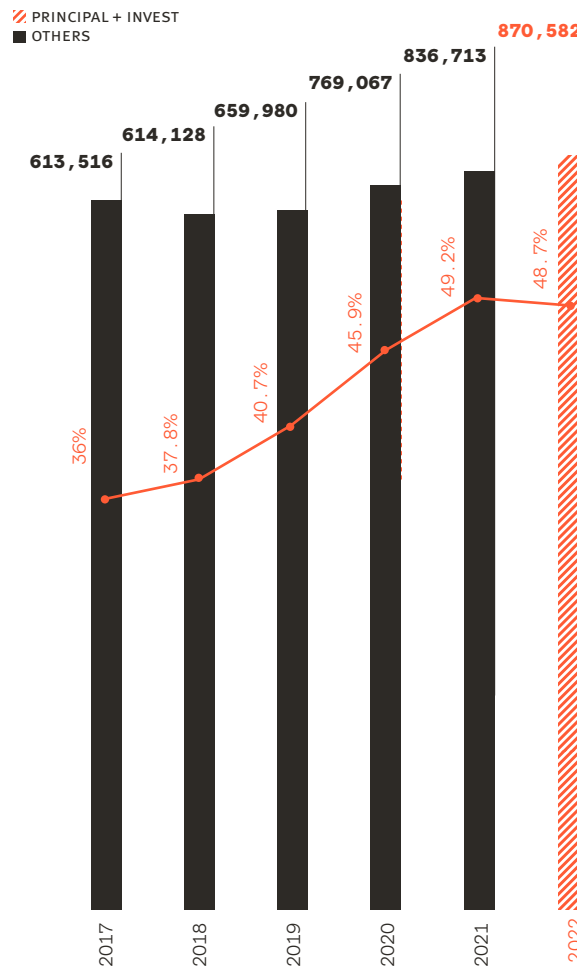
The year 2022 marked five years of implementation of the company's new strategy, which focused on increasing the number of premium selections in its portfolio in order to increase profits in a sustained and sustainable manner and to achieve operational changes aimed at making the company more modern, agile, and streamlined.

Five years later, sales are up 47%. This growth is driven by the premium brands in the Principal and Invest focus categories, which saw their participation increase from 36% of total sales in 2017 to 48.7% in 2022.

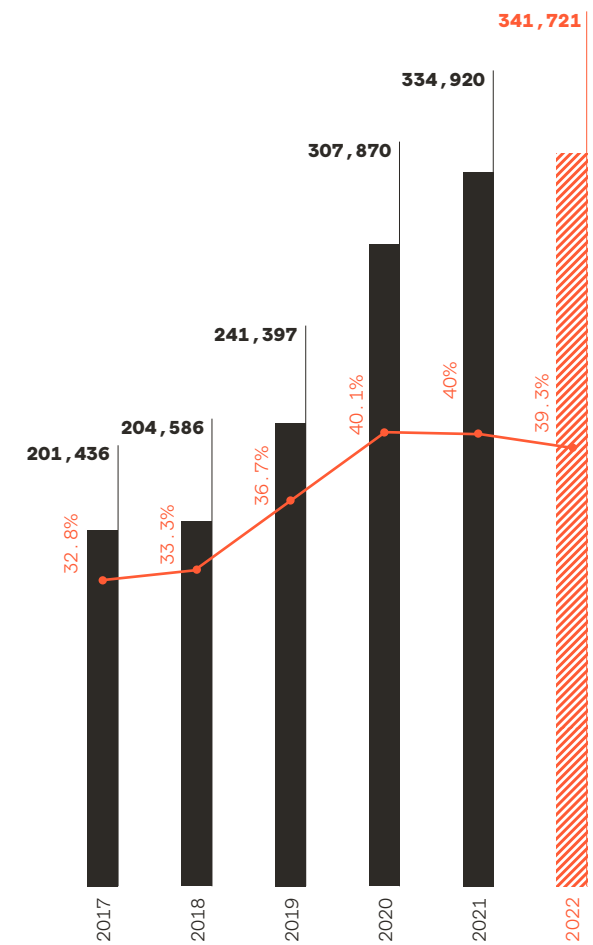
At the gross profit level, the brands saw an increase from 33.3% in 2018 to nearly 40%, while operational results increased 70% from M\$60,007 to M\$104,873, though this fell short of the company's goal of M\$140,000.

During this five-year period, our operations became simpler and more agile. One indicator of this is our focus on priority brands. We moved from a portfolio of 264 brands at the beginning of the cycle to one that consists of just 144 in 2022.

SALES (MILLIONS OF PESOS)
AND MIX (%)



GROSS PROFITS (MILLIONS OF PESOS)
AND GROSS MARGIN (%)

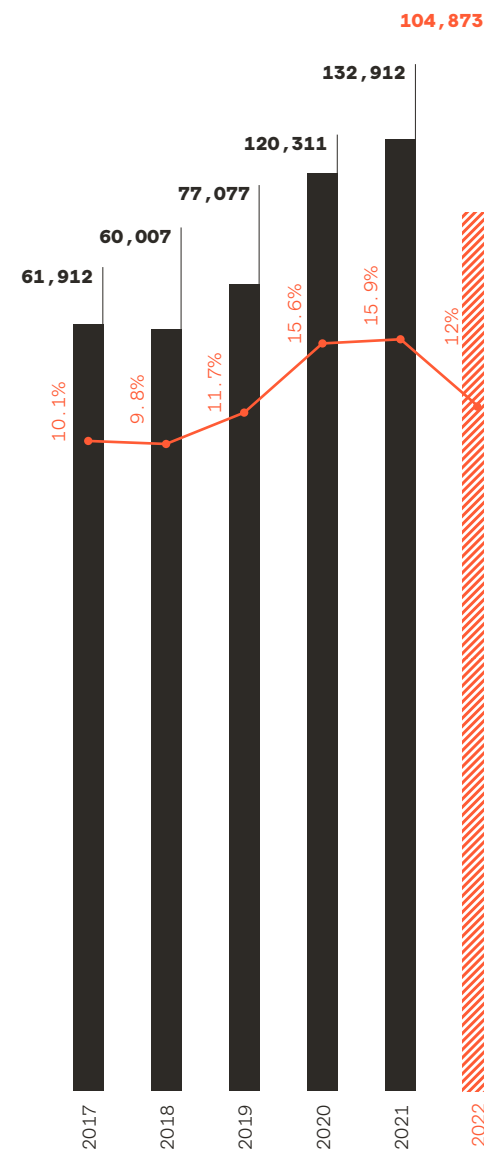




ROIC (%)



EBIT (MILLIONS OF PESOS) AND EBIT MARGIN (%)



1.3 COMPANY PROFILE

Purpose

To make every glass of wine and gathering around the world a memorable experience .

VISION

Viña Concha y Toro aspires to be a global leader focused on the consumer and on developing *premium wines*.

MISSION

We create excellent wines for the world, embracing a future committed to innovation, sustainability, and the development of people and their communities.

VALUES

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

- **Respect:** Our way of relating is based on respect for each other regardless of status, gender, age, nationality or place of origin. We want to stand out for our friendliness, positive attitude, and constructive approach. The full integration of all areas in an effort to achieve maximum synergy is based on respectful best practices that are incorporated across the organisation.

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

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

GUIDING PRINCIPLES

Viña Concha y Toro has had a Corporate Ethical Standard since 2015. It establishes the internal principles and values set out in the Code of Conduct and Ethics and ex-

ternal customer requirements, international codes, and voluntary standards that the company uses as guidelines for business ethics.

This document, which was updated in 2022, is comprised of 100 auditable requirements that include the company's Human Rights Principles, the Global Compact, Ethical Trading Initiative, SMETA, and other resources. The company periodically conducts internal ethics audits as compliance verification mechanisms.

It also is guided by international human rights principles, including the Universal Declaration of Human Rights and the International Labour Organization Declaration on fundamental rights and principles in the workplace. The Corporate Ethics Standard covers 100% of the operations of the Concha y Toro subsidiary in Chile.

1.4 RESEARCH AND INNOVATION

The Center for Research and Innovation (CRI) of Viña Concha y Toro promotes and facilitates innovation based on science and technology. This is achieved through five strategic applied research and technological development programmes and open innovation in specific production chain areas in an effort to ensure the multiorigin production excellence of the company and sustainability and to enhance national winemaking.

The company allocated M\$2,295 to the CRI in 2022. CRI's leadership reports its activities to the Board Council, which is presided over by Board Vice Chairman Rafael Guilisasti. It periodically reports on its R&D activities to five innovation committees comprised of Viña Concha y Toro executives aligned with each R&D programme line.



CRI MILESTONES

01

Scientific publications in high-impact international journals

Food Chemistry

- [Determination of Cabernet Sauvignon wine quality parameters in Chile by Absorbance-Transmission and fluorescence Excitation Emission Matrix \(A-TEEM\) spectroscopy.](#)

Frontiers in Microbiology

- [Application of Arbuscular Mycorrhizal Fungi in Vineyards: Water and Biotic Stress Under a Climate Change Scenario: New Challenge for Chilean Grapevine Crop.](#)

02

Technological innovation units:

- 40 technological solutions prospected and 15 initiatives ongoing; creation of technological innovation units at the Corporate Purchasing and Services Division and the Nursery in collaboration with the Agriculture Division.

03

Awarding of projects through competitive processes:

- Corfo, Create and Validate (ranked 1/96) - Low alcohol wine with superior antioxidant functionality.
- Corfo, Product Transformation Technology Programme for Climate Change (Wines of Chile; INIA, U. Talca) – Agro-climatic and regenerative agriculture tools for addressing climate change, decreasing technical and information gaps for vines and fruit trees.
- FIC Maule Regional Government- Functional wines with D.O. Maule enriched in resveratrol from heritage varieties.
- PAI ANID - R+D platform, products for prosumers of wine based on physical and digital education tools.
- Corfo, CBT Sofofa Hub - plant cell expansion platform.

04

Transfer of the results of the leaf nutrition ranges of plants to adjust vineyard fertilization programmes

05

Four in-person workshops were held to transfer results with the Agriculture Division of Concha y Toro, Viña Cono Sur, the Technical Division of Concha y Toro, and Trivento.

06

Ceremony to commemorate the 8th anniversary of the RIC, featuring the participation of officials and academics. Specific cases of innovation developed over the years were highlighted, including:

- The launch of the new digital agriculture platform Smart-Agro.
- The first vineyard planted with 2.0 plants.
- The household study report - Sistema Phygital. 100% shift to the productive scale of the platform SmartWinery at the Lourdes Winery.

07

Participation in the 43rd annual World Congress of Vine and Wine in Baja California, Mexico, where the following studies were presented:

- [Effect of irrigation management on the relationship between stomatal conductance and stem water potential on cv. Cabernet Sauvignon.](#)
- [Compost of vitiviniculture residues. Closing the loop of the wine industry.](#)
- [Use of winery sludge in pomace and grape stalks composting.](#)

1.5 INVESTMENT PLANS

The Company continued to strategically invest in its various business areas in 2022. In addition to our regular investments in the Replacement and Compliance categories, the Company implemented a special investment programme in the following categories for 2021-2023:

- Increased capacity and efficiency
- Increased productivity
- Cost savings
- Increased quality

Specifically, an extensive land purchase and plantation development programme has been executed. We also significantly increased our ageing and vinification, bottling, and supplies and finished product storage capacity. The total amount invested in 2022 was \$75,669 million, which was mainly distributed to two areas of the Company: Agriculture (42%) and Oenology (26%).

Viña Concha y Toro has long- and short-term investment plans. They are based on the entity's capacity, productivity, and efficiency and the goal is to reach \$55,000 million in 2023.



GOVERNANCE

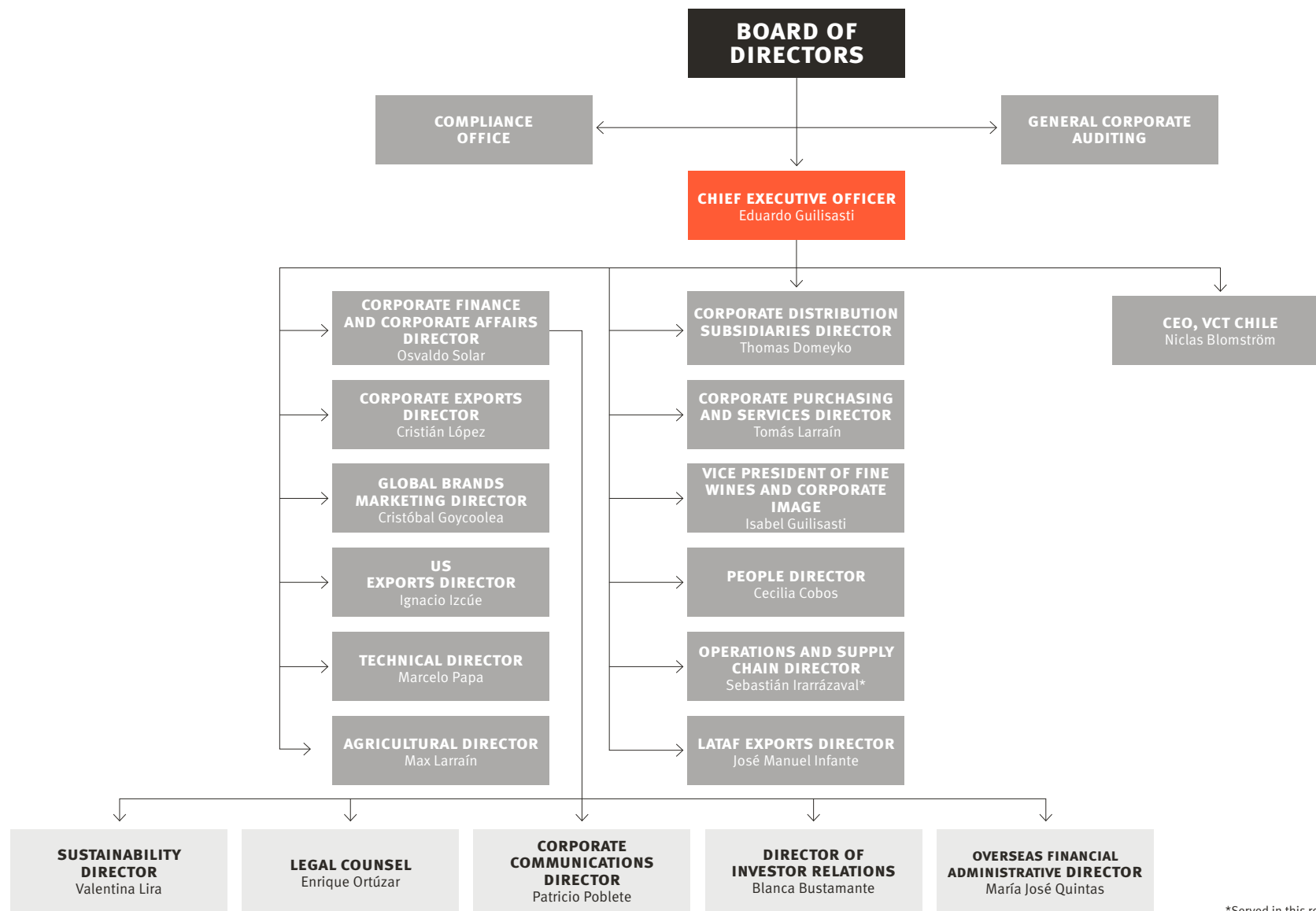
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- | | |
|----------------------------|--------------------------------|
| 2 . 1 Organisation chart | 2 . 5 Senior executives |
| 2 . 2 Governance structure | 2 . 6 Ownership |
| 2 . 3 Board of Directors | 2 . 7 Shares |
| 2 . 4 Directors' Committee | 2 . 8 Other securities (Bonds) |



2.1 ORGANISATION CHART



*Served in this role until October 2022.

2.2 GOVERNANCE FRAMEWORK

ADHERENCE TO BEST PRACTICES

Viña Concha y Toro uses a model designed to meet strategic business plans and implement adequate risk controls in an effort to achieve the highest standards of adherence to best corporate government practices and to thus maintain resiliency and sustainability in response to new challenges.

The Company has operations in multiple countries and has implemented controls that allow for adequate and timely compliance with the various types of legislation and regulations to which they are exposed. The entity also continuously analyses corporate government practices at the global level in order to understand and potentially implement those that allow it to improve its processes and actions and thus increase value for its shareholders.

As such, Viña Concha y Toro assesses its work using various national and international standards such as the Dow Jones Sustainability Index (DJSI) and the application of the COSO methodology.

The company's Board has approved various policies and protocols designed to ensure adequate corporate governance. These include:

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



2.3 BOARD

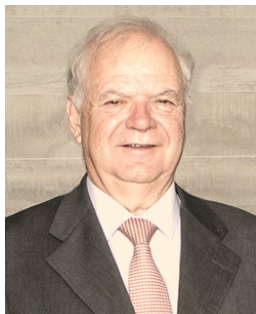


CHAIRMAN
**ALFONSO LARRAÍN
SANTA MARÍA**

BUSINESS OWNER
TAX ID NO. 3.632.569-0
BOARD MEMBER SINCE 1989
AND PREVIOUSLY BETWEEN
1969 AND 1973.

Experience

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



VICE PRESIDENT
**RAFAEL
GUILISASTI GANA**

UNDERGRADUATE
DEGREE IN HISTORY
TAX ID NUMBER: 6.067.826-K
DIRECTOR SINCE 1998.

Experience

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





DIRECTOR
**MARIANO
FONTECILLA DE
SANTIAGO CONCHA**

DIPLOMAT
TAX ID NUMBER: 1.882.762-K
DIRECTOR DURING
VARIOUS PERIODS
(SINCE 1949 AND 1995)



DIRECTOR
**PABLO
GUILISASTI GANA**

COMMERCIAL ENGINEER
TAX ID NO. 7.010.277-2
DIRECTOR SINCE 2005.



DIRECTOR
**ANDRÉS LARRAÍN
SANTA MARÍA**

VINTNER
TAX ID NO. 4.330.116-0
DIRECTOR SINCE 2017 AND
PREVIOUSLY BETWEEN 1981
AND 1989.

Experience

He is a career diplomat and holds a law degree. He served on the Board of Viña Concha y Toro during various periods: in 1949 and, more recently, since 1995. He is a direct descendent of the first Marqués de Casa Concha and is the great-grandson of the company's founder, Melchor Concha y Toro. He has served as Ambassador of Chile in Norway, Finland, Iceland, Spain, Italy, and Malta as well as a Gentleman of His Holiness the Pope. He served as the Chief Executive Officers of Viñedos Emiliana between 1998 and 2004. He was chosen to be an honorary member of the Cofradía del Mérito Vitivinícola for his contribution to efforts to promote Chilean wine abroad. He is an Ambassador Emeritus of Chile and the Diplomatic Coordinator for Chile's Congress and Supreme Court.

Experience

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

Experience

He has been with Viña Concha y Toro since 1971. He served as the Company's Agricultural Manager from 1978 to April 2017. Under his direction and leadership, the company managed over 10,000 hectares spanning 42 properties throughout Chile, placing Concha y Toro on the cutting edge of vineyard development and the use of new valleys as well as the management of each vineyard. He also has served as Chairman and Vice-Chairman of related company Frutícola Viconto S.A.



DIRECTOR
**RAFAEL
MARÍN JORDÁN**

COMMERCIAL ENGINEER
TAX ID NO. 8.541.800-9
DIRECTOR SINCE 2017.

Experience

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



INDEPENDENT DIRECTOR
**JANET
AWAD PÉREZ**

COMMERCIAL ENGINEER
TAX ID NO. 9.291.168-3
DIRECTOR SINCE 2020.

Experience

Ms. Awad holds a degree in commercial engineering from Universidad de Chile and has completed various complementary training courses in the United States and Europe. She served in several executive and management roles at Sodexo Chile and Sodexo Latin America between 1998 and 2019. She has served on the boards of various entities: Fundación para Promoción y Desarrollo de la Mujer y Sofofa (2018 to present, AmCham (2016-2018), Asociación Chilena de Proveedores de Minería (2011-2013), and Comunidad Mujer (2016 to present). She has chaired the board of Fundación Generación Empresarial since 2022. In addition, Ms. Awad has participated as a member or panelist on numerous public-private initiatives.

ORIENTATION MECHANISMS

Viña Concha y Toro has orientation protocols for all new Board members, providing them with information on the main aspects of the company and its business. New members are given information on various topics including the mission, vision, strategic objectives, principles and values, sustainability strategies and initiatives, legal framework and risks of the business, documentation, and key legal information.

COMPENSATION

The Ordinary Shareholders' Meeting sets and approves the compensation for the directors each year without the intervention of specialists, consultants or other interested parties. The total compensation paid to directors is a variable amount that depends on the company's annual income. The total compensation set for the Board in 2022 based on the company's statutes was 1.3% of its net earnings. This fixed compensation is proportional to each member. In addition, a monthly allowance of UF300 was approved for the Chairman of the Board.

OWNERSHIP INTEREST

As of 31 December 2022, the directors of Viña Concha y Toro owned the percentages of the company listed in the table below.⁽¹⁾

Board compensation	2021	2022
Name	(Th\$)	(Th\$)
Alfonso Larraín Santa María	144,847	183,504
Rafael Guilisasti Gana	144,847	183,504
Mariano Fontecilla de Santiago Concha	144,847	183,504
Pablo Guilisasti Gana	144,847	183,504
Andrés Larraín Santa María	144,847	183,504
Rafael Marín Jordán	144,847	183,504
Janet Awad Pérez	96,564	183,504
Jorge Desormeaux Jiménez	48,282	-
Chairman's Compensation		
Alfonso Larraín Santa María	111,570	126,400
Total	1,125,498	1,410,928

Directors with ownership interests ⁽¹⁾	
Name	Percentage
Alfonso Larraín Santa María ⁽²⁾	8.27%
Rafael Guilisasti Gana ^{(3) (4)}	3.86%
Mariano Fontecilla de Santiago Concha	0.00%
Andrés Larraín Santa María ⁽²⁾	0.40%
Rafael Marín Jordán	3.00%
Janet Awad Pérez	0.00%
Pablo Guilisasti Gana ^{(3) (4)}	4.02%

(1) This table lists the percent interest of each director. It only covers interest owned personally or through companies in which they have management and oversight powers. It does not include the interest of other people or entities related to said director.

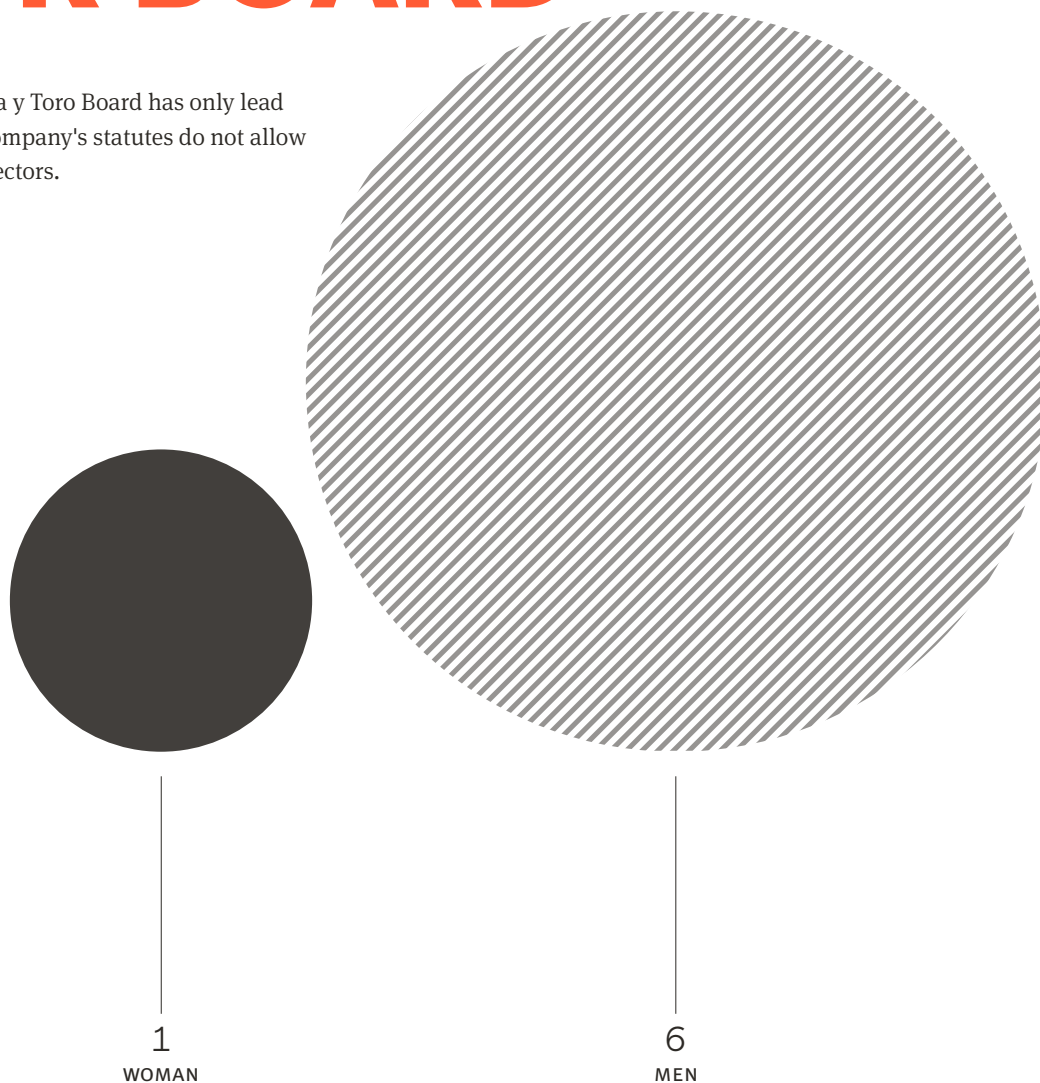
(2) The Larraín Santa María family owned 9.53% of the shares of Viña Concha y Toro through 31 December 2022.

(3) The percentage owned by Directors Rafael Guilisasti Gana and Pablo Guilisasti Gana includes (i) their personal interest and that of their companies and (ii) proportional interest in the companies Agrícola Alto Quitralman S.A. and Inversiones Totihue S.A., all owned by the Guilisasti Gana family.

(4) The Guilisasti Gana family owned 28.2% of the shares of Viña Concha y Toro through 31 December 2022.

DIVERSITY ON OUR BOARD

The Viña Concha y Toro Board has only lead directors. The company's statutes do not allow for alternate directors.



NATIONALITY

CHILEAN NATIONALS

07

FOREIGN NATIONALS

00

AGE



2

BETWEEN 51
AND 60 YEARS
OF AGE



2

BETWEEN 61
AND 70 YEARS
OF AGE



3

OVER
70 YEARS
OF AGE

YEARS OF SERVICE



1

LESS THAN 3
YEARS



2

BETWEEN
3 AND 6 YEARS



4

OVER
12 YEARS

DIRECTORS WITH DISABILITIES

The Concha y Toro Board of Directors has no members with disabilities.

ADVISORY SERVICES

The Board has an Advisory Services Hiring Policy that allows it to engage the services of advisors on the topics it deems necessary so that it can benefit from the opinion of a specialist.

In 2022, the Board hired various advisors to implement a new self-assessment methodology with the support of third parties. It also engaged advisory services to assist the Board in its efforts to identify and formulate the corporate purpose. The amounts disbursed for these two activities do not represent a significant part of the Board's annual budget.

Director Andrés Larraín Santa María received M\$42,133 for advisory services provided to the company in 2022. These were duly approved in accordance with Title IX of the Corporations Law. He received the sum of M\$37,190 for the same reason in 2021.

ACTIVITIES

Board Meetings

The Board of Viña Concha y Toro is the highest ranking corporate governance entity. Its members meet regularly to consider topics pertinent to the leadership of the company. To determine the periodicity of its meetings, invitations

and their duration are aligned with the Corporations Law, which states that it is not necessary to have a special policy for such matters.

Each director of Viña Concha y Toro has a tool that grants them access to minutes and documents for each Board meeting from the past three years. They also have a physical record that allows them to safely access all minutes and documents for each meeting at any time.

We are in the process of making a remote system for accessing documents available. The company is analysing the requirements necessary for that purpose.

Meetings with the Risk Management Unit and auditors

The Viña Concha y Toro Board of Directors meets periodically with the areas responsible for Risk Management and General Corporate Auditing in order to conduct in-depth analyses of their reports, observations, and proposals. Furthermore, the Board meets at least bi-annually with the company's external auditors to review their periodic auditing reports if necessary.

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

The Board met with the Corporate Communications Division, which is responsible for the relationship with the community (equivalent to Corporate Responsibility) once during 2022. They reviewed the progress made on the three community relations pillars.

Sustainability matters

The Sustainability Division reports to the Board and senior management at meetings planned by the Sustainability Committee, which addresses environmental and social aspects. Three committees were created in 2022 to report on topics related to the challenges of the Corporate Sustainability Strategy. In 2022, the Sustainability Division met once with the Board to review the progress made on the new Sustainability Strategy. They also analysed the climate change-related work completed over the past decade based on progress made towards the Science Based Targets and steps to take in regard to the emissions reduction strategy for 2050.

Environmental and social topics are incorporated into strategic decision-making based on the scale of the initiatives. The investment projects that are submitted to the Board include the analysis of environmental matters to be studied based on the scale and magnitude of the same and subsequent decision-making.



Site visits

The company's Directors individually visit facilities, packaging plants, properties, and wineries, usually in the company of the managers responsible for each area. There is no minimum number of visits, and these come in addition to the monthly Board meetings.

Performance evaluation

The Board regularly conducts self-evaluation processes to analyse and review potential gaps. Following a selection process that included the main specialised entities, the Board hired an external firm to support the self-evaluation process this year. It included interviews with the organisation's senior executives and Directors and sessions with the Board. The advising process culminated in a report that proposes various opportunities for improvement, which are being monitored by the Board on an ongoing basis.

Election of Directors

The Company understands that shareholders should exercise the right to elect Directors without the participation or influence of passive subjects of the exercise of that right. The directors' opinion means sharing opinions on their own shortcomings. The Company fully complies with the Corporations Law and Regulations.

It has a procedure that regulates how information on the experience and background of Board candidates to be proposed during the respective Ordinary Shareholders' Meeting is distributed to shareholders in advance.

Each Ordinary and Extraordinary Shareholder's Meeting also includes participation systems and opportunities for remote voting and provides easy access to all shareholders. Information on all of this is given to shareholders in a timely manner in accordance with current legislation.

Salary structure review

The Directors' Committee has a procedure for reviewing salary structures and compensation and severance policies for the CEO and other senior executives.

The Company's Compensation Policy and Strategy have been approved by the Board and CEO and presented to the front-line managers. Market information is updated annually and presented to all managers and their direct reports. There is also a Structure Committee that analyses the areas' organisational structure, evaluates proposals for new positions and salary increases, and monitors the decisions made.



2.4 DIRECTORS' COMMITTEE

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

This committee meets periodically with the General Corporate Auditing Area and the Internal Oversight and Sustainability Areas, particularly when there are critical events. It also receives a report from external auditors at least twice each year.

In 2022, the Social Responsibility manager met with the Board, but not specifically with this committee.

The Committee reports the main observation and status of the most important plans of action presented by the General Corporate Audit on a monthly basis with extraordinary sessions held when necessary.

The Ordinary Shareholders' Meeting approved one third of the regular Directors' compensation as compensation for each member of the Directors' Committee.

ACTIVITIES

The Board met the obligations set forth in the aforementioned Article 50 bis in 2022. The Directors' Committee met on 17 occasions, reviewing the following matters:

1. It evaluated and approved its annual budget as well as the periodicity of operations.
2. It evaluated and proposed to the Board the external auditors and risk raters suggested by the Board at the respective Ordinary Shareholders' Meeting.
3. It received the periodic report from the company's Risk Management Unit.
4. It reviewed and approved the Annual Auditing Programme proposed by the firm BDO Auditores as the company's external auditors by the Ordinary Shareholders' Meeting.
5. It reviewed and approved the company's annual financial statements and each of the quarterly financial statements and reported on said approval to the company's Board.
6. It examined and approved the external auditors' bi-annual and annual reports.
7. It received, studied, and approved the internal auditing periodic reports and compliance with the annual audit-

DIRECTORS' COMMITTEE COMPENSATION

(IN THOUSANDS OF CHILEAN PESOS)

Directors	2021	2022
Janet Awad Pérez	32,188	61,168
Rafael Guilisasti Gana	48,282	61,168
Rafael Marín Jordán	48,282	61,168
Jorge Desormeaux Jiménez	16,094	-
Total	144,846	183,504

ing plan proposed by the General Corporate Auditing Unit, presenting the various conclusions reached to the Board of Viña Concha y Toro.

8. It examined and approved information regarding operations with related parties as referred to in Title XVI of Law No. 18.046, each of which was presented in the successive committee meetings and reported to the company's Board in the session immediately following.
9. It received the Annual Audit Report on all related transactions developed by the company Exmo Auditores with the participation of that firms' partners.
10. It received the Annual Audit report on grape and wine

purchases developed by the company Exmo Auditores with the participation of the partner responsible for such matters.

11. It reviewed the compensation systems and plans for employees and senior executives.
12. It reviewed the succession plans for the Chief Executive Officer and other senior executives.
13. It participated in evaluations for the company's senior executives with the firm hired for said purpose.

ENGAGEMENT OF ADVISING SERVICES

The ability of the Directors' Committee to hire external advising services is subject to the same policy as that of the Board. The Shareholders' Meeting approved an operating budget of \$80 million per year for this committee. During 2022, the committee hired external advisors to assess transactions with related parties and evaluate internal oversight with regard to grape and wine purchasing contracts with third parties. It also engaged the services of a company that is providing access to a new tool for managing complaints.

FREQUENCY OF MEETINGS WITH THE RISK MANAGEMENT UNIT AND INTERNAL AUDITORS

The Directors' Committee meets quarterly with the General Corporate Auditing Area and bi-annually with the company's external auditors. It periodically meets with the Internal Oversight Area responsible for the company's risk management efforts.



2.5 SENIOR EXECUTIVES

Name	Job title	Profession	Date appointed	Tax ID number
Eduardo Guilisasti Gana	Chief Executive Officer	Civil Engineer	28 April 1989	6.290.361-9
Osvaldo Solar Venegas	Corporate Affairs and Finance Director	Commercial Engineer	01 September 1996	9.002.083-8
Thomas Domeyko Cassel	Corporate Distribution Offices Director	Commercial Engineer	01 June 2006	10.165.540-7
Cristián López Pascual	Corporate Exports Director	Publicist	01 January 2013	9.257.024-K
Tomás Larraín León	Corporate Purchasing and Services Director	Agricultural Engineer	01 July 2017	9.672.342-3
Cristóbal Goycoolea Nagel	Corporate Marketing Director	Commercial Engineer	01 January 2015	12.023.135-9
Isabel Guilisasti Gana	Vice President of Fine Wines and Corporate Image	Fine Arts Degree	01 July 2004	7.010.269-2
Sebastián Irrarrázaval Weber*	Operations and Supply Chain Director	Civil Engineer	30 October 2019	13.232.972-9
Cecilia Cobos Zepeda	People Director	Commercial Engineer	26 August 2013	6.867.267-8
Max Larraín León	Agriculture Director	Agricultural Engineer	19 April 2017	9.908.934-2
Marcelo Papa Cortesi	Technical Director	Agricultural Engineer	01 November 2017	7.818.103-6
Ignacio Izcue Elgart	US Exports Director	Commercial Engineer	28 July 2014	10.782.792-7
Enrique Ortúzar Vergara	Legal Counsel	Attorney	01 September 2010	12.455.118-8
Paul Konar Elder	CEO, Viña Cono Sur S.A.	Agricultural Engineer	01 March 2018	9.978.661-2
Giancarlo Bianchetti González	CEO, Bonterra Organic Estates	Commercial Engineer	15 April 2011	7.636.597-0
Niclas Blomström Bjuvman	CEO, VCT Chile Ltda.	Commercial Engineer	27 November 2017	15.593.207-4
Enrique Tirado Santelices	CEO, Viña Don Melchor SpA	Agricultural Engineer	01 January 1993	10.474.266-1
Marcos Augusto Jofré	CEO, Trivento Bodegas y Viñedos S.A.	Industrial Engineer	01 September 2019	26.314.580
Carlos Longhi Leinenweber	GFC Director	Commercial Engineer	15 January 2018	14.564.043-1
José Manuel Infante Echeñique	LATAF Exports Director	Commercial Engineer	10 January 2020	12.884.512-7

*Served in this role until October 2022.



COMPENSATION

Viña Concha y Toro's 47 managers and executives received a total of \$12,011.8 million in compensation in 2022. A total of \$687 million were paid out during the period in the form of compensation for the termination of contracts with company managers and executives. The company spent a total of \$10,209.5 million on compensation for 42 managers and executives in 2021. During that period, \$133 million were paid out in the form of compensation for the termination of contracts with company managers and executives.

Compensation plans

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

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

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

OWNERSHIP INTEREST OF KEY EXECUTIVES IN THE COMPANY ⁽¹⁾

The table below identifies Viña Concha y Toro senior executives and subsidiaries who own over 0.001% of the company.

SUCCESSION PLANS

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

In this context, the entity designed regulations on the correct transfer of roles, key information, and a gap closure plan that is applicable to various circumstances. It is currently implementing those regulations.

Name	Percentage
Eduardo Guislasti Gana (2) (3)	4.24%
Osvaldo Solar Venegas	<0.01%
Tomás Larraín León	0.05%
Isabel Guislasti Gana (2) (3)	3.93%
Enrique Tirado Santelices	<0.01%
Marcelo Papa Cortesi	<0.01%

(1) This table lists the percentage of ownership interest of each senior executive. It only covers interest owned personally or through companies in which they have management and control. It does not include the interest of other people or entities related to the aforementioned executive.

(2) The percentage of CEO Eduardo Guislasti Gana and Ms. Isabel Guislasti Gana includes their personal interest and that of their companies and proportional interest in the companies Agrícola Alto Quitralkan S.A. and Inversiones Totihue S.A., all owned by the Guislasti Gana family.

(3) The Guislasti Gana family owned 28.2% of the shares of Viña Concha y Toro through 31 December 2022.

2.6 OWNERSHIP STRUCTURE

CONTROL STATUS

Viña Concha y Toro has a controlling group with 37.32% direct and indirect interest as of 31 December 2022. They have an informal joint action agreement in place.

CHANGES IN INTEREST

In 2022, the shares of Rentas Santa Bárbara S.A. (80,714,628 shares), which represent 10.81% of the company, were absorbed by Inversiones Totihue S.A. through a merger. The company increased its share from 11.47% to 22.28% in 2022.

MAJORITY SHAREHOLDERS OR PARTNERS

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

Identification of majority shareholders			
Name or Company Name	Tax ID number	Number of shares as of 31/12/2022	Ownership %
Inversiones Totihue S.A.	94.663.000-4	166,400,059	22.28
Banchile Corredores de Bolsa S.A.	96.571.220-8	75,021,711	10.04
Inversiones Quivolgo S.A.	96.980.200-7	32,638,150	4.37
Banco Santander on behalf of foreign investors	97.036.000-K	30,072,680	4.03
Larraín Vial S.A. Corredora de Bolsa	80.537.000-9	29,203,086	3.91
Banco de Chile on behalf of State Street	97.004.000-5	26,639,133	3.57
Agroforestal e Inversiones Maihue Limitada	94.088.000-9	23,678,162	3.17
Rentas Santa Marta Limitada	86.911.800-1	22,293,321	2.98
Inversiones La Gloria Limitada	96.707.770-4	17,703,853	2.37
AFP Cuprum S.A. for Pension Fund C	76.240.079-0	12,064,041	1.61
JP Morgan Securities Limited	47.005.117-5	11,902,710	1.59
AFP Habitat S.A. for Pension Fund C	98.000.100-8	11,053,768	1.48
Major shareholders		458,670,674	61.40
Shares with the right to dividends		739,010,000	
Total shares		747,005,982	100.00
Total shareholders		1,187	

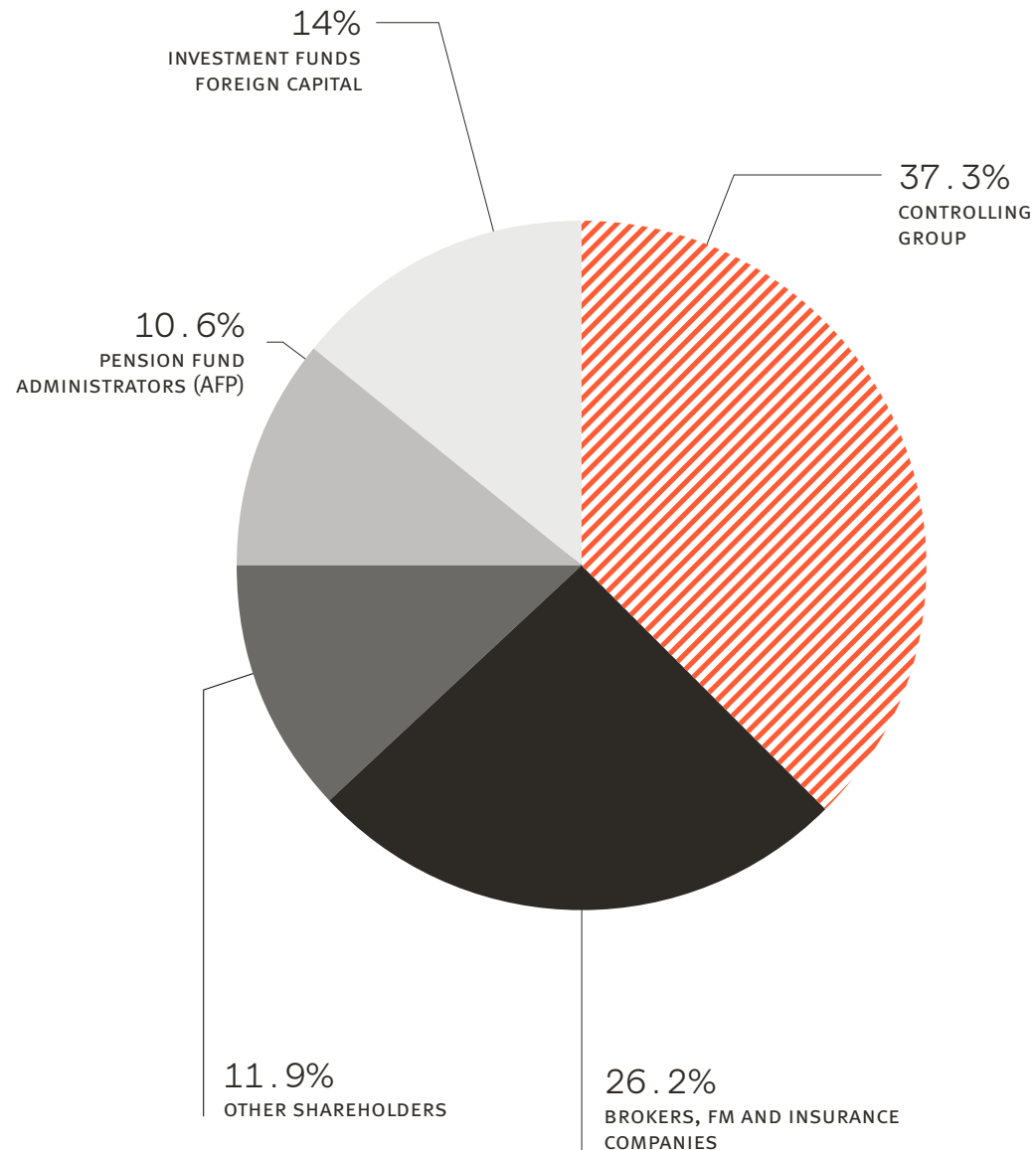
OWNERSHIP OF VIÑA CONCHA Y TORO

their spouse and/or relatives, reach that percentage directly or through legal entities.

As of 31 December 2022, the interest of the Pension Fund Managers as a whole increased from 1.9% of shares in 2021 to 10.6% in 2022. BCI Corredores de Bolsa reduced its share ownership from 3.6% to 1.2%. Banco de Chile (on behalf of third parties) also reduced share ownership from 1.9% in 2021 to 0.1% in 2022. Itaú-Corpbanca (on behalf of third parties) also reduced its share ownership from 1.9% in 2021 to 0.1% in 2022.

At the 22 April 2021 Ordinary Shareholders' Meeting, a share repurchasing programme was approved that delegates the power to implement it to the Board with the limitations established by law. The repurchase agreed to covers up to 1% for periods of 12 month and was introduced in 2021 and 2022. The shares acquired by virtue of the aforementioned programme through 31 December 2022 total 7,995,982. As such, the shares needed to constitute a quorum in shareholders' meetings and with rights to vote and dividend total 739,010,000.

As of year-end, the 12 largest shareholders own the number of shares (of a single series) and ownership percentage listed below (see table).



2.7 SHARES

As of 31 December 2022, Viña Concha y Toro had 747,005,982 regular shares from a single series and with no par value.

Of these, as long as the current share repurchasing programme is in place, 7,995,982 shares will not be included in the constitution of the quorum in shareholders' meetings and will not have the right to vote or to dividends.

DIVIDEND POLICY

The dividend policy approved by the Ordinary Shareholders' Meeting consists of distributing 40% of the net profits of each period through the payment of three provisional dividends and a final dividend during the month of May following the close of the period. The company's Board agreed to propose maintaining this policy for 2023 to the Ordinary Shareholders' Meeting.

DIVIDENDS

In 2022, the profits attributable to the company's controllers totalled \$87,213 million. At the Ordinary Shareholders' Meeting held on April 21, 2022, an agreement was reached to distribute -and charge to the profits for that period- provisional dividends 288, 289 and 290 of \$4.50 (four pesos and 50 cents) per share to each one. This amount was to be charged to the 2022 profits and distributed in September and December 2022 and March 2023.

The Board will propose the distribution of dividend 291 as a final dividend (No. 291) of \$33.70 per share for 2022, to be paid after 19 May 2023 if the Ordinary Shareholder's Meeting approves it.

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

Date	No.	Type	\$/share	Year
31 March 2020	278	Provisional	3.50	2019
22 May 2020	279	Final	10.60	2019
30 September 2020	280	Provisional	4.00	2020
30 December 2020	281	Additional	7.00	2019
23 December 2020	282	Provisional	4.00	2020
31 March 2021	283	Provisional	4.00	2020
19 May 2021	284	Final	29.80	2020
30 September 2021	285	Provisional	4.00	2021
22 December 2021	286	Provisional	30.00	2021
19 May 2022	287	Final	19.40	2021
30 September 2022	288	Provisional	4.50	2022
27 December 2022	289	Provisional	4.50	2022
31 March 2023	290	Provisional	4.50	2022
19 May 2023*	291	Final	33.70	2022

* If approved by the 2023 Shareholders Meeting, it will be paid out on May 19 of the same year.

STATISTICAL INFORMATION

Market transactions

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

The company's shares posted variation of -18.3% in 2022 and +6.2% in 2021. Their closing price was \$1,070 in 2022 and \$1,310 in 2021. The IPSA index varied by 22.1% in 2022 and +3.1% in 2021.

Market transactions in stock exchanges

In 2022, the company's shares were traded on Santiago Exchange and the Chilean Electronic Stock Exchange. The shares have a stock exchange presence of 100% in Chile. The number of shares and amounts traded and their average quarterly price are outlined below:



EVOLUTION OF THE PRICE OF THE SHARE VS. IPSA

(INDEX BASE 100)



Source: Bloomberg,

2021	Shares traded	Value traded (M\$)	Price (\$)
QUARTER 1	148,825,928	175,902	1,182
QUARTER 2	68,129,933	88,815	1,304
QUARTER 3	52,435,072	68,074	1,298
QUARTER 4	51,452,272	64,303	1,250
Year	323,383,709	400,306	1,238

Source: Bloomberg,

2022	Shares traded	Value traded (M\$)	Price (\$)
QUARTER 1	75,617,432	91,400	1,209
QUARTER 2	43,166,766	54,361	1,259
QUARTER 3	33,324,446	38,029	1,141
QUARTER 4	67,380,399	70,522	1,047
Year	219,489,043	254,312	1,159

2.8 OTHER SECURITIES

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

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

CHAPTER 03

BUSINESS MODEL

CMF 6.1, 6.2, 6.4



- 3.1 Activities and industrial sector
- 3.2 Description of the business
- 3.3 Properties and facilities
- 3.4 Risk management



3.1 ACTIVITIES AND INDUSTRIAL SECTOR

Viña Concha y Toro is a global company and a leader in the wine industry. It is Latin America's top wine producer.

Viña Concha y Toro develops its production activities in the wine sector in Chile, Argentina, and the United States. Its operations are focused on Chile, which places eighth in the world in vineyard surface area planted, with 210,000 hectares that are equivalent to 2.9% of the 2021 world total according to the International Organisation of Vine and Wine (OIV).

Chile's wine sector is mainly focused on exports. According to Wines of Chile, shipments of Chilean wine represented 74% of its 2022 production.

Over the past few years, the Chilean wine industry has focused on improving its position in the international market. To that end, it has invested in developing new vineyards and valleys, new grape treatment techniques, and promotion and coverage in external markets, especially in Europe, North America, and Asia.

The company is the second largest wine company in Chile. According to A.C. Nielsen, its share of the domestic market

in terms of value in 2022 was 29.9%. Viña Concha y Toro has a presence in the various price segments along with several other Chilean wineries. Its main competition is VSPT Wine Group and Santa Rita.

Exports

Chile has a fragmented wine industry. In fact, in December 2022, 341 companies shipped their products to 136 countries according to the Chilean wine exporters registry. The most important markets for Chilean wine exports are China, the United States, the United Kingdom, Brazil, and Japan. These countries received 55% of Chile's total 2022 wine exports. Viña Concha y Toro is the largest Chilean wine exporter, with a 25% value share in 2022 (including bulk wine) according to Intelvid statistics. The wine companies that pose the strongest competition in terms of exports are the VSPT Wine Group, Luis Felipe Edwards, Viña Santa Rita, Viña Montes, and Viña Santa Carolina. In Argentina, Bodega Trivento is the third largest wine exporter, with a 5.6% share over exported value. Its main competitors are Grupo Peñaflor, Bodegas Esmeralda, and La Agrícola.



Other factors affecting activity

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

During 2022, the company updated the evaluation of strategic risks, identifying emerging risks that were added to the assessment cycle. The likelihood and impact of risks that have already been identified were updated and mitigation and treatment measures for each of these business risks were reviewed and updated.

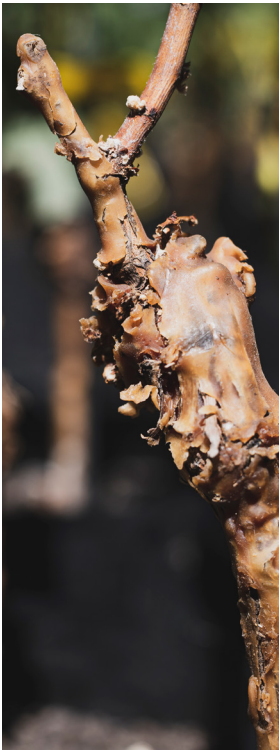


3.2 DESCRIPTION OF THE BUSINESS

VALUE CHAIN

Viña Concha y Toro is a vertically integrated wine company. It participates in all stages of the production chain through its business model, from vine cultivation

to distribution of the finished product, including sale and marketing.



GRAPE CULTIVATION

One key pillar of its business model is growing its own grapes, which are the basis for the production of its premium wines and gives them quality and consistency.

Its vineyards are located in the Chile's main wine valleys, giving the company access to a broad range of places of origin, varieties, microclimates, and soils. It also owns vineyards in Argentina and the United States. This diversity of valleys, varieties, and climates is key to grape

production, which is in turn the raw material for producing quality wines and allows Concha y Toro to sustain the growth of premium wines.

The Company complements its production with third-party grapes. This model involves taking special care of vineyards as an essential pillar for the preservation of natural resources and the environment.



HARVEST AND WINEMAKING

The winemaking process is conducted in the company's own wineries, which are strategically located and have a high standard of infrastructure, machinery, and equipment. This allows Viña Concha y Toro to attain outstanding wine quality and productivity of its harvest and winemaking operations.

The company strives to continuously improve its efficiency and sustainability. In 2022, 100% of its electricity came from renewable sources.

BOTTLING AND PACKAGING



The Viña Concha y Toro production process culminates in the bottling and packaging process, which takes place at its own plants in all three countries. Each has cutting-edge infrastructure, machinery, and equipment, allowing the company to meet the highest quality and safety standards in the various formats that it offers.

The company continues to make progress on its efforts to decrease the weight of its packaging and on the use of renewable electricity in its packaging plants.

DISTRIBUTION



Viña Concha y Toro products are sold in over 130 countries through a network of independent distributors and its own distribution offices. In an effort to strengthen its network, the company has established its own distribution offices in the main markets. The company believes that this is a

competitive advantage, because it allows it to work directly and closely with clients and effectively execute its sales and marketing strategy in key markets.



MARKETING

Another key pillar in the Viña Concha y Toro Corporate Strategy is investment in building and developing its brands. Along these lines, marketing efforts have focused on improving the positioning, penetration, and visibility of its main brands in each market. The company encourages responsible alcohol consumption.

MAIN PRODUCTS

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

Wines

Production, distribution, and sale of wines, including agricultural, oenological, and packaging operations for all products and markets in Chile, Argentina, and the United States. In addition, the company stores, transports, and sells its products in the domestic market and abroad, including distribution to countries where it has an importer, distributor, or related commercial office.

Others

Products not specifically related to the production, distribution, and sale of wine. This segment includes the distribution of premium liquors and beers in Chile, Wine Bar, tourism services in Pirque and Chimbarongo (Chile) and Mendoza (Argentina), and other activities.

Real estate

Viña Concha y Toro has participated in the real estate sector since 2017. This complements its main activity and is conducted through a subsidiary that focuses on this business unit. It has a team of professionals with vast experience in the field who consider the various options that are presented to the company in this area.

MARKETS

Sales Channels

The company distribution model mentioned above constitutes a competitive advantage because it allows it to work directly and closely with clients and effectively execute its sales and *marketing* strategy in key markets.

Competition

The company has three main competitors in the domestic





market: Viña Concha y Toro, Viña San Pedro, and Viña Santa Rita.

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

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

BUSINESS RELATIONS

Suppliers that represent 10% or more of purchases

Viña Concha y Toro maintains long-term relationships with its suppliers of raw materials and inputs. The main suppliers are producers of grapes, glass bottles, corks, labels, and boxes. No suppliers individually represented more than 10% of the company's purchases in the period.

Customers that represent over 10% of sales

The company has approximately 2,400 customers at the international level, including distributors, retailers, and

state monopolies. Non of its suppliers represented 10% or more of sales in 2022.

VCT Chile serves 16,000 customers in the domestic market. They are distributed across the most important channels (retail, distribution, and on trade) for the alcoholic beverages industry.

Trademarks and patents

Viña Concha y Toro sells its products with brands that its own, which are duly registered and fully current. These include: Concha y Toro, Don Melchor, Marques de Casa Concha, Casillero del Diablo, Diablo, Frontera, Viña Maipo, Carmín de Peumo, Amelia, Terrunyo, Trio, Tocornal, Santa Emiliana, Clos de Pirque, Sunrise, Palo Alto, Sendero, Reservado Concha y Toro, SBX, Descorcha, Cono Sur, Bicicleta, Isla Negra, Ocio, 20 Barrels, Trivento, Eolo, Fetzer, Bonterra, 1000 Stories, Sanctuary, and Jekel, among others.

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

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

3.3 PROPERTIES AND FACILITIES

The main properties owned by the Company in Chile are its vineyards, wineries, and bottling plants. The total cultivable surface area is 12,028 hectares, 10,629 of which have been planted. They are distributed over 10 wine valleys. The total vineyards planted include long-term rental properties in the Casablanca, Maipo, and Colchagua Valleys.

In Argentina, Trivento has a cultivable surface area of 1,652 hectares, 1,460 of which have been planted.

In the US, Bonterra Organic Estates has 424 agricultural hectares, including its own vineyards and long-term rentals, with a surface area of 384 hectares.

Wineries

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

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






DISTRIBUTION OF VINEYARDS

	Vineyards in production (ha)	Vineyards in development (ha)	Total vineyards planted (ha)	Land in rotation (ha)	Total farming surface area (ha) ^{(1) (2)}
Chile					
Limarí	1,135	136	1,271	67	1,338
Casablanca	255	13	268	-	268
Aconcagua	97	-	97	-	97
Leyda	81	-	81	49	130
Maipo	607	106	713	32	745
Cachapoal	1,734	102	1,836	20	1,856
Colchagua	2,171	277	2,448	679	3,127
Curicó	689	90	779	151	930
Maule	2,475	484	2,959	401	3,360
Biobío	126	51	177	-	177
Total Chile	9,370	1,259	10,629	1,399	12,028
Argentina					
Mendoza	1,094	366	1,460	192	1,652
Total Argentina	1,094	366	1,460	192	1,652
US					
California	317	67	384	37	424
Total US	317	67	384	37	424
Total holding	10,781	1,692	12,473	1,628	14,104

(1) The total farming surface area does not include land that cannot be used for crops, such as hills and roadways.

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

DISTRIBUTION OF OPERATIONS

	 Valleys	 Hectares planted	 Vineyards	 Wineries	 Packaging plants
Chile	10	10,629	57	13	3
Argentina	4	1,460	12	4	1
United States	1	384	10	1	1
Total	15	12,473	79	18	5

Viña Concha y Toro has three packaging plants that it owns in Chile. They are located in Pirque (Metropolitan Region), Vespucio (Metropolitan Region), and Lontué (Maule Region).

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

Bonterra Organic Estates owns one winery and one packaging plant.

Legal framework and regulatory entities

Viña Concha y Toro's activity is part of the alcoholic beverages industrial sector per its Board of Directors.

Alcohol production and sale is regulated by Law No. 18,455 in Chile, which is known as the Alcohol Law, and Decrees 78 and 464.

The industry is also governed by Law No. 19,925 on labeling and its regulations, which establish how the content should appear on product labels.

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

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



3.4 RISK MANAGEMENT

Viña Concha y Toro manages its risks using a strategy focused on the Three Lines of Defence in Effective Risk Management and Control model published by the United States Institute of Internal Auditors (IIA). The first line is functional managers, who are responsible for implementing and incorporating risk management into their business processes or areas. The second line is a Risk Management Unit and Compliance Office. These units support areas' efforts to identify, prioritise, and mitigate risks. They also provide assistance in the design, development, and maintenance of internal control systems along with monitoring the implementation of the plans of action. Finally, the third line is the Corporate General Auditing unit, which reports to the Directors' Committee. Both units meet quarterly to hear reports on the results of the assessment of the effectiveness of governance, risk management, and internal control processes. The Directors' Committee also participates in the approval of risk management-related policies, practices, and methodologies. The General Manager or their delegate presents strategic risks to the Board and is responsible for the overall risk management culture and practices related to implementing the strategy of the business and its objectives.

This model provides a simple and effective way to improve

communications on risk management and oversight by clarifying related essential roles and duties.

RISKS AND OPPORTUNITIES

Effective risk management facilitates the achievement of short-, medium-, and long-term goals, allowing the company to protect itself and create value. As such, the risk management process is an integral part of Viña Concha y Toro's activities, as it allows the company to identify strategic, operational, financial reporting, environmental, social, technological, regulatory or compliance-related risks.

Risks are identified, analysed, evaluated, and mitigated by each business unit responsible with the support of the Risk Management Area. An established methodology is applied, which involves analysing and considering the likelihood that adverse situations will arise and the impact or damage that they could cause, thus determining the treatment and/or mitigation measures for addressing each of them. This allows the company to identify and design adequate internal controls to reduce inherent risk levels to tolerable levels once they have been assessed. This information is documented through risk matrices that are stored in a

corporate risk management system. They are also audited annually by the General Corporate Auditing Area. The following section describes the main risk factors to which the Company and its subsidiaries are exposed:

STRATEGIC RISKS:

- **Interruptions, delays, and price increases in the logistics supply chain (land and marine).** During 2022, the company, like the rest of the market, faced transport service supply challenges. This led to delays and impacted the provision of products in some of our markets. In addition, there were certain increases in distribution costs that influenced the company's profits. The mitigation measures implemented were designed to structure a supply chain improvement plan, achieving consistent supply in critical markets.
- **Lack of stock and input cost increases, increased lead time for suppliers, affecting input production and availability.** To address this risk, the company increased the volumes of purchases of the most critical inputs in 2022 and expanded negotiations with other dry goods suppliers in order to have a wider range of options. The



company has contracts in place with dry goods suppliers and it strengthened its relationships with those suppliers through periodic meetings to monitor the situation and take timely measures.

- **Nationwide strikes and work stoppages interrupting the supply chain and affecting the company's ability to meet demand in the various markets (strikes in ports, customs facilities, among transportation workers, etc.).** The company's supply chain depends on third parties that allow for products to be delivered. As such, any interruption in this chain could have a significant impact on the capacity to meet clients' demand in a timely manner.

OPERATIONAL RISK

- **Lack of availability of inputs for production (for example, bottles and tetra packs).** The company mainly depends on a single supplier, Cristalerías Chile S.A., to meet its needs for dry goods in the packaging production process, especially in the case of bottles acquired in Chile. While there are other bottle suppliers with more limited production capacity, an interruption in the supply of bottles on the part of the supplier could negatively impact Viña Concha y Toro's regular operations. The company also has a license with Tetra Pak Chile Comercial Ltda. (Tetra Pak Chile) to package wines in Tetra Brik packages. It purchases this packaging from Tetra Pak Chile. There are other options, but an interruption in the supply from Tetra Pak Chile could negatively impact Viña Concha y Toro's regular operations. It is important to note that for the other dry goods used for wine packaging and for the rest of the production subsidiaries (Bodega Trivento and Bonterra Organic Estates), there are additional options with other suppliers that minimize the risk of dependence on a sole supplier.

- **Critical defects in the production process that impact the quality of our products.** Viña Concha y Toro aspires to be a global leader focused on consumers, working with a model of excellence based on ensuring that it produces quality wines, guaranteeing quality throughout the production chain by implementing a quality management system that also seeks to meet customers' expectations. This system is part of the framework of behaviour of the culture of quality and food safety. Its associated risks are controlled through the verification of compliance with our Corporate Quality Policy.

FINANCIAL RISKS

- **Changes in the consumer price index (CPI) could negatively impact the company's financial position.** During 2022, inflation reached 12.8% in Chile, the highest rate reported since 1991. These high levels of inflation and devaluation of the country's currency negatively impact the economy. This in turn impacts results due to the increase in costs and expenditures on contracts indexed to the CPI. The company managed to limit the risk associated with its primary source of financing, bonds in UF, through derivatives that set a ceiling of 2.78% for annual inflation.
- **Variations in the exchange rate and interests rates with a negative impact on the financial position.** The Chilean peso has suffered various fluctuations over the years and may be subject to new oscillations in the future. In international markets, the company sells its products in US dollars, Sterling pounds, Euros, reales, yuan, Swedish and Norwegian krona, Mexican pesos, Argentinian pesos, Canadian dollars, and other currencies. It also has affiliates and related companies abroad whose assets are listed in various currencies, which are subject to fluctuations. In an effort to minimise these effects as a result in the exchange rates on income, costs, assets, and liabilities, the

company monitors its exposure in each of the currencies that it maintains in its balances on a daily basis, working with leading banks to engage derivatives and other instruments to cover the terms of these positions vis-à-vis the Chilean peso.

Risks associated with changes in the interest rate of financial liabilities are mitigated because the company's policy is to acquire only loans with fixed interest rates. This applies to all of our subsidiaries around the world. Furthermore, all of these debt operations must be approved in advance by the Chief Financial Officer and by the Board if a significant amount is involved. Interest rate increases can affect the company's new financing needs.

- **Credit risk due to failure to comply with the financial obligations of our counterpart (customers) affecting the company's financial position.** To mitigate the risk of customer insolvency, the company has credit insurance through the country's most prestigious insurance companies. Viña Concha y Toro requires letters of credit or other guarantees for other receivables. The company also periodically monitors accounts receivable in order to manage debt collections in a timely manner and prevent possible delays in addition to maintaining fluid communication with its customers.

ENVIRONMENTAL RISKS

Four key risks associated with climate change that may have important consequences and effects for the company have been identified through the risk management processes undertaken to identify and evaluate risks directly or indirectly related to the environment:

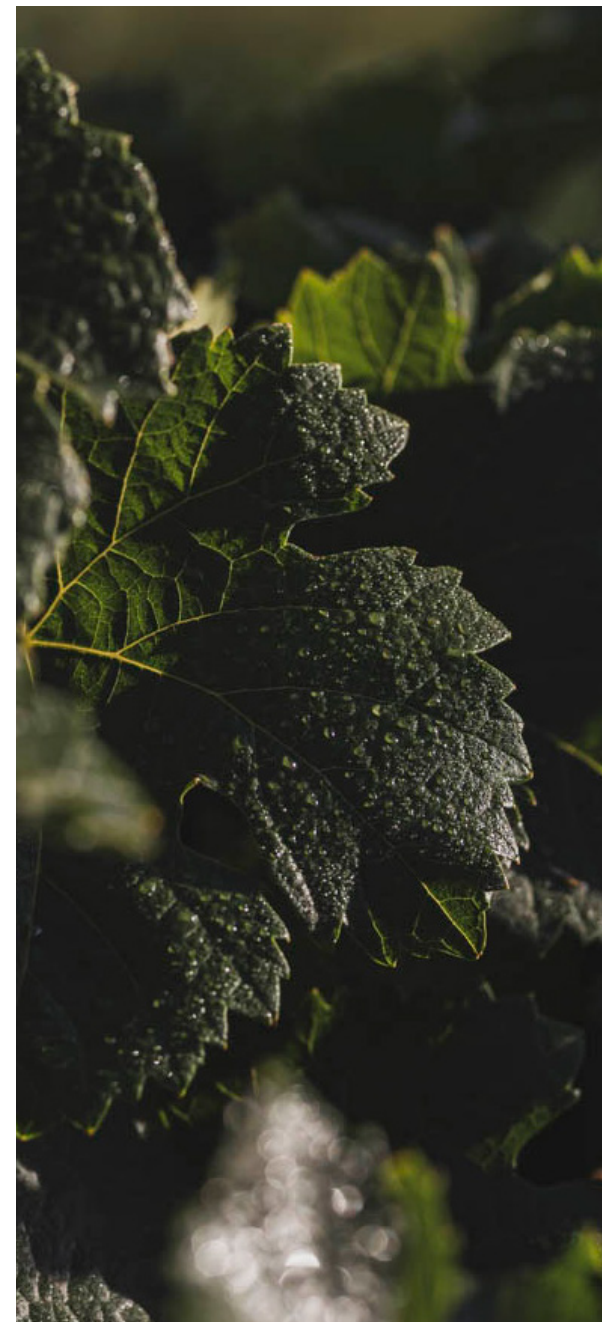
- **Lack of availability of water resources that may impact grape production.** Water is a fundamental resource for agricultural production. The company is aware that it is susceptible to the impacts of climate change, which may

involve a lack of water due to scarcity, pollution of water sources or regulatory changes that may impact the use of this resource. To mitigate this risk, the company has designed an efficient process for using water through drop irrigation at its agricultural properties. It also has invested in technology to precisely measure and identify the need for water at each property, has dug reservoirs and deep wells that provide sufficient water, and has worked on research projects associated with the development of water scarcity-resistant crops. The company also has acquired water rights for each agricultural property.

- **Extreme weather events such as droughts, frost, higher temperatures, hail, and unexpected rain.** The company has developed technologies to decrease impact, applying chemicals to protect plants, installing wind towers to guard agricultural properties from frost in high-risk areas, renting helicopters, and implementing phytosanitary programmes to contain the effect of intense rains.
- **Pests, fungi or unidentified diseases that can affect our grape production or that of third parties that sell grapes to the company.** In order to mitigate this risk, the company introduces a series of controls including ongoing phytosanitary programmes, field visits and inspections, and reviews and analyses of samples to identify any risk of disease in a timely manner.
- **Increased risk of forest fires:** Some of our vineyards may be exposed to forest fires. The company partners with the National Forestry Corporation (Conaf) and takes measures to limit weeds, install extinguishers and water spraying machines, and, if necessary, hire helicopters.

POLITICAL AND ECONOMIC RISKS

- **Changes in tax legislation that may negatively impact the company.** Viña Concha y Toro and its subsidiaries





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

- **Risk related to government regulations.** Wine production and sale is subject to a broad range of regulations in Chile and internationally. The purpose of these rules is to ensure that licensing requirements are met, monitor the setting of prices and sales, and regulate product labelling, publicity campaigns, and relationships with distributors and wholesalers, among other matters. It is not currently possible to ensure that new regulations or changes to existing ones will not negatively impact the company's activities and the results of its operations. The company has an area responsible for reviewing the legal requirements in place in the markets in which its products have a presence on an ongoing basis.
- **Failure to comply with regulations related to free competition.** In an effort to address this risk, the company has a Free Competition Regulatory Compliance Policy and a Free Competition Regulatory Compliance Manual. It also offers training to risk management areas on an ongoing basis, and offers a complaints and communications channel to employees so that they can report issues and ask questions about these matters.

TECHNOLOGICAL RISKS

- **Cyber attacks (*hacking*) through identity theft or interception of communications, changing or eliminating critical information.** Given the severity of and increase

in cybersecurity incidents around the world, the company has reinforced its efforts to mitigate technological risks through various control measures at the governance, process, infrastructure, and technology tool levels. It created a Cybersecurity Area in 2022 that will allow its staff to update and design policies and procedures based on established standards and establish and apply controls for identifying and preventing cybersecurity threats. The goal is to ensure that continuous monitoring of possible vulnerabilities or cybersecurity breaches can be addressed in a timely manner. The company's General Corporate Auditing Area also conducts annual cybersafety audits.

RISK MANAGEMENT TRAINING

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

In 2022, training was offered in each cycle of gathering and updating risk matrices for business processes based on the annual plan for such activities. In-person and remote meetings were held to present the main contents of the current policy. We also designed a formal e-learning programme that will be launched in 2023.



CHAPTER 04

STAKEHOLDER MANAGEMENT

CMF 3.1, 3.7



4.1 Our stakeholders

4.2 Relationships that make a difference



4.1 OUR STAKEHOLDERS

Our relationship with the social environment has been part of our growth. We seek to develop long-term relationships with stakeholders and engage with them through dialogue and collaboration.

We mapped our stakeholders in 2022 in an effort to identify the groups that are most involved in the development or impacts of initiatives related to the Corporate Sustainability Strategy. We established eight categories:

- Customers
- Investors and shareholders
- News media
- Suppliers
- Employees
- Government entities and officials
- Communities
- Society

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

- To identify the level of influence and interest of the com-

pany's stakeholders.

- To focus initiatives on the involvement of priority stakeholders.
- To contribute to the development of the Materiality Matrix.

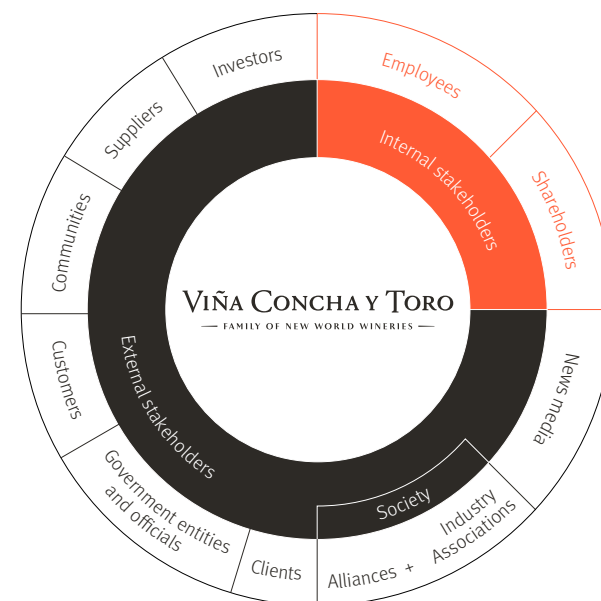
Positive impact

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

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

2022 MATERIALITY EXERCISE

(STAKEHOLDERS)



4.2 RELATIONSHIPS THAT CONTRIBUTE

Community

Viña Concha y Toro contributes to local communities, striving to add value to people's lives through empowerment, entrepreneurship, and education. This includes the development of social investment programmes and local development. We believe that we must address the issue of sustainable development in order to build trust Investment local communities. To that end, the company promotes local employment, works with local suppliers, and promotes corporate volunteering.

It also maintains a close relationship with institutions that share its interests and goals.

The work undertaken in Chile in 2022 focused on three pillars in this area:

• Communication and local development

Maintaining proactive communication with local residents and authorities and supporting local suppliers in line with the company's purchasing policy.

• Complaint management

Providing satisfactory and timely responses to observations about the company's activities.

• Early education

Providing long-term support to the municipalities of Pirque, Chimbarongo, and Molina. In 2022, Viña Concha y Toro signed a cooperation agreement with Fun-

dación Educacional Choshuneco that benefited 1,500 children from local communities. The company supports 24 preschools and the creation of family centres that provide training and encouragement to local members and teachers through this agreement.

Shareholders and investors

The company keeps shareholders and investors informed of its foundations and commercial and financial performances through the Investor Relations Area. It conducts a series of activities over the course of the year such as the Shareholders' meetings, presentations of quarterly reports, attendance at lectures organized by stockbrokers and non-deal roadshows, and ongoing remote or in-person communication with individual shareholders.

It also makes available to them various communication channels, such as the corporate website (vinacyt.com/inversionistas/informacion-financiera), where they can find key documents including the most recent annual report, communications, and the company's quarterly financial statements.

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

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



- Earnings
- Evolution of key financial indicators
- Industry trends
- Resilience (adaptation) to climate change
- Innovation and new products
- Ethics and anti-corruption
- Responsible consumption and marketing

Communication channels:

- Investor Relations Department
- Financial press releases
- Website - Investor relations
- Annual Report

News media and general public

The Corporate Communications Area, which is part of the Corporate Finance Division and Corporate Affairs, is responsible for managing relationships with the national and international press, addressing questions regarding a wide variety of issues including financial performance,

progress on sustainability, new business and products, and innovation in the winemaking process.

Media resources:

- Communiqués
- Interviews
- Contact form on the corporate website
- Annual Report
- Earnings presentations
- Direct engagement activities with journalists

Suppliers

For Viña Concha y Toro, having a close relationship with suppliers is nothing new. Various stakeholders who have provided services and products to the company for years participate in the various stages of the value chain, growing with it and incorporating all of the knowledge acquired. In line with the Sustainability Strategy, the company continued to promote environmentally responsible practices among its suppliers, disseminating knowledge and providing tools for growth (see the Sustainability Strategy chapter).

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

- Agricultural consumables suppliers
- Grape suppliers
- Oenology consumables suppliers
- *Packaging suppliers*
- Service suppliers
- Logistics suppliers
- Publicity service suppliers

Customers

Viña Concha y Toro recognises the value of creating strategic and long-term connections with its customers. These are based on closeness, trust, and transparency.

Its fundamental pillars in the relationship with its customers are:

- Active listening
Proactively and regularly learning about trends, needs, and challenges posed by our customers.
- Connectivity
Actively presenting the progress made and challenges faced in the area of sustainability.
- Filling in *gaps*
Identifying the trends that customers follow and are not following, encouraging them to improve their performance.

Employees

The “Our People” pillar is designed to ensure equality of opportunities and improve the well-being of all employees, and to foster growth in the areas of diversity, equity, and inclusion.

The Code of Conduct and Ethics establishes the guidelines meant to foster compliance with international human rights standards.

Connection to the Industry

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

Viña Concha y Toro is part of Wine of Chile, a professional organisation that represents most of the country’s wine producers. It is also a member of the Chilean Federation of Industry (SOFOFA).

PEOPLE

CMF 3.1, 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, 5.7, 5.8, 5.9



- 5.1 People, one of our strategic pillars
- 5.2 Salary fairness by gender
- 5.3 Training and benefits
- 5.4 Workplace and sexual harassment

- 5.5 Occupational safety
- 5.6 Parental leave
- 5.7 Subcontracting policy



5.1 PEOPLE, ONE OF OUR STRATEGIC PILLARS

At Viña Concha y Toro, we understand that our workers are strategic allies and the true protagonists of the cultural shift that is taking place within the company. Our systemic and comprehensive perspective establishes collaboration as the main value of a culture that will allow us to overcome every challenge we take on.

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

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

The company seeks to promote the best possible work environment, encouraging employees' commitment and comprehensive development through best people management practices in order to achieve extraordinary results in a sustainable manner. It also welcomes diversity and protects everyone's health and well-being through various policies, standards, and procedures.

The company identifies and reduces organisational barriers in order to give its workers universal access and ensure that they have equal conditions for performing their duties.

The company has a Corporate Quality Policy that identifies diversity and inclusion as one of its principles: "To provide labour opportunities under equal conditions and treatment to all people and meet legal requirements for inclusion."

Through its recruitment and hiring process, Viña Concha y Toro seeks out talent, focusing on technical competencies without differentiating on the basis of sex, nationality, religion, culture, physical abilities, financial or social status.



NUMBER OF EMPLOYEES

		Senior management		Management		Department heads		Operators		Sales force		Administrative staff		Support staff		Other professionals		Other technical staff		Total
SEX F-FEMALE M-MALE		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Gender		2	17	54	145	86	213	98	813	62	231	81	67	18	25	354	420	115	777	3,579
Age Group	Under 30	0	0	0	1	4	4	24	163	8	13	9	8	1	1	62	74	40	110	522
	30 to 40	0	0	15	45	34	77	28	270	31	84	32	26	4	6	201	214	40	245	1,352
	41-50	0	8	29	57	37	84	18	179	19	86	20	16	7	7	70	96	23	194	950
	51 to 60	0	8	8	37	10	36	27	147	4	39	16	14	4	6	18	26	10	167	578
	61-70	2	1	2	4	1	11	1	54	0	9	4	3	2	4	3	9	1	60	171
	Over 70	0	0	0	1	0	1	0	0	0	0	0	0	0	1	0	1	1	1	6
Years of service	Under 3	0	0	16	35	18	52	37	268	38	102	22	17	5	9	153	150	46	206	1,174
	3-6 years	0	1	9	23	17	45	27	166	18	80	21	13	3	2	83	110	32	154	804
	6 to 9 years	0	0	2	15	13	22	5	62	4	7	9	4	4	3	27	38	9	47	271
	9-12 years	1	2	7	19	15	31	15	115	2	23	8	13	2	0	30	47	11	104	446
	More than 12 years	1	14	20	53	23	63	14	202	0	19	21	20	4	11	61	75	17	266	884
Nationality	Chilean	2	14	27	87	51	149	73	510	22	154	64	55	14	25	217	301	93	698	2,556
	Argentinian	0	1	5	14	10	24	15	213	1	8	4	3	0	0	41	53	1	30	423
	United States	0	0	9	22	0	3	10	60	21	31	11	8	2	0	8	9	11	21	226
	Brazilian	0	1	6	11	3	15	0	0	9	17	1	0	0	0	22	10	1	2	98
	Venezuelan	0	0	1	0	4	5	0	16	3	7	1	0	1	0	7	18	8	20	91
	British	0	0	2	6	13	7	0	0	0	0	0	0	0	0	22	14	0	0	87
	Chinese	0	0	0	1	1	4	0	0	2	5	0	0	0	0	19	2	0	0	64
	Other nationalities	0	1	4	4	4	6	0	14	4	9	0	1	1	0	18	13	1	6	34
Contract type	Open-term contract	2	17	54	145	84	212	86	744	54	213	80	64	18	25	344	411	107	749	3,410
	Fixed-term contract	0	0	0	0	2	1	12	69	8	18	1	3	0	0	10	9	8	28	169
With disabilities		0	0	0	0	0	1	1	8	0	1	3	1	0	2	2	0	1	8	28
Total holding workforce*																				3,579

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

WORKPLACE FORMALITY*

Gender		Female		Male		Total
Contract type	Open-term contract	829	23	2,581	72	3,410
	Fixed-term contract	41	1	128	4	169
						3,579

SEASONAL WORKER WORKPLACE FORMALITY

Gender		Female		Male		Total
Contract type	Seasonal	236	26	687	74	923

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

WORKPLACE FLEXIBILITY***

PART-TIME / REGULAR AND FLEXIBLE SCHEDULE

	part-time schedule	regular schedule	flexibility	Total
Female	72	794	4	870
Male	74	2,635	0	2,709
Total	146	3,429	4	3,579

	part-time schedule	regular schedule	flexibility
Female	8.3%	91.2%	0.5%
Male	3%	97%	0%

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

FEE FOR SERVICES**

Type	Female	%	Male	%	Overall total in Chile**
Fees for services	81	13.6	123	3.26	2,684

** A total of 204 people provided services for fees in 2022. This type of service does not apply outside of Chile. Fee-for-service providers are not part of the staff of Viña Concha y Toro.

TELEWORK****

	Does not work remotely	Works remotely	Total
Female	313	286	599
Male	1,750	335	2,085
Total	2,063	621	2,684

	Does not work remotely	Works remotely
Female	52%	48%
Male	84%	16%

**** Includes staff in Chile (Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile).

5.2 SALARY EQUITY BY GENDER



EQUITY POLICY

There are no salary differences between men and women who hold the same position at Viña Concha y Toro. The differences are due to internal diversity associated with each employment category and the relative presence of women in each category. The company is also developing an equity policy meant to reinforce that principle.

The company has a Compensation Policy and Strategy that has been approved by the Board and CEO. It has been presented to first line managers, and provides salary guidelines, establishing the compensation level for employees based on the data provided by agencies that specialise in such matters. These agencies are independent from the Board and do not provide other services within the organisation. This policy privileges the competencies and experience of each worker without discriminating on the basis of sex in any way.

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

A Compensation Plan is developed each year and is approved by the Structure Committee based on the company strategy, budgetary availability, performance, potential,

and benchmarking. This plan does not discriminate on the basis of gender or any other condition.

SALARY GAP

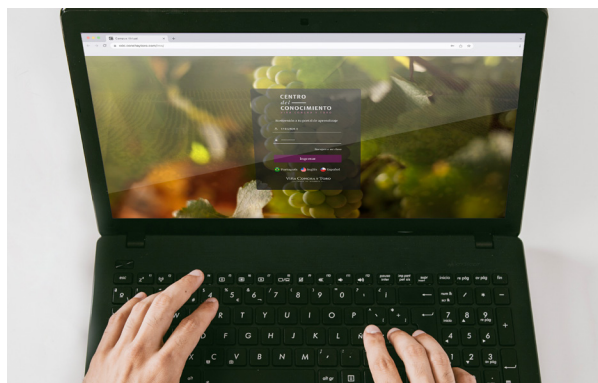
The salary gap is the percentage of women's gross salary with respect to that of men including all fixed and variable allocations that comprise workers' gross salary, such as base salary, social laws, transportation and food allowances, bonuses, overtime, commissions, and other elements.

Classification	% average	% median
Management	84%	83%
Department heads	96%	101%
Other professionals	99%	103%
Other technicians	99%	99%
Sales force	100%	91%
Administrative staff	112%	104%
Operators	92%	95%
Support staff	94%	96%

5.3 TRAINING AND BENEFITS

The development of employees' knowledge and skills is a critical part of the future outlook and growth of Viña Concha y Toro. To that end, the company seeks to raise its standards in this area each year, identifying training needs, addressing topics that may enhance employee development, and improving their skills on an ongoing basis. In 2022, the company invested \$727 million in training in Chile, including a \$300 million training benefit through the employee training tax credit (Sence). This represents a 21% increase over the \$577 million spent the previous year. The total invested is equivalent to 0.08% of the company's total annual income.

One of the major focus areas of 2022 was support for the oenology area through the implementation of a new work model called "Oenology of the Future" based on the modernisation and digitalisation of oenology processes, with a strong focus on people. It was used as a pilot programme at the Lourdes and Peumo Cachapoal wineries this year. The model has a skills-based matrix built by all of the areas connected to it, including: Oenology Operations, Engineering, Maintenance, Quality, and People. The matrix was used to create Training and Development Plans, and an Oenology Programme will be created to promote and enhance employees' personal and professional growth.



INVESTMENT IN TRAINING

Cost to the company	\$427 million
Employee training tax credit (Sence)	\$300 million
Total investment in training	\$727 million
% of total annual income	0.08%

HOURS OF TRAINING*

Hours of training	186,294
Average number of hours per person	69
Average number of hours per person	49

* Includes staff in Chile (Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile).

TRAINING BY TYPE OF ROLE

Job title	Number of people	Total number of hours	Average hours
Senior management	15	511	44
Management	114	2,998	26
Department heads	212	17,012	80
Sales force	192	9,691	50
Administrative staff	121	11,452	94
Other professionals	549	81,650	148
Other technicians	826	11,119	13
Operations staff	613	32,474	52
Support staff	42	19,387	461

PEOPLE TRAINED*

Number of people trained	% workforce
1,758	65%

HOURS OF TRAINING BY GENDER

Total number of people		Number of hours	Average hours
Men	2,090	116,286	55
Women	594	70,008	117

TRAINING FOCUS AREAS

The main training programmes offered in 2022 in Chile are described below:

• Improve your English

This programme was open to all Viña Concha y Toro employees. Its purpose is to enhance participants' language skills in English, which is understood as a key pillar for the development of new skills that are useful for each employee's life and can also be used in their work.

• Cultivate the Positive

This programme was directed by Juanma Quelle, an international lecturer, writer, and executive coach who holds a master's degree in Positive Applied Psychology.

"Cultivate the Positive" is a series of workshops held at the main property and at our wineries, plants, offices, and branch offices. Its main purpose is to give employees access to concepts and experiences focused on promoting a positive attitude towards challenges and situations that arise in our professional and personal lives.

• 2022 Webinar series

The Company offered a series of talks on different topics, providing practical tools for the development and well-being of leaders and employees. Topics included: "Hop on the Future: The Power of Flexibility," "The Importance of Recognition," and "Mindfulness."

Over 1,700 people attended the 2022 webinars, resulting in the delivery of 1,760 training hours. Participants' satisfaction level was 92%.

• Leadership, Managerial Habits, and Decision-Making Certificate

This certificate programme is focused on mid-level leaders and was developed by the Evidence Based Leadership In-

Viña Concha y Toro seeks to raise its standards in this area each year, identifying training needs, addressing topics that may enhance employee development, and improving their skills.

The company invested M\$727 in 2022, which represents a 21% increase over the previous year.

stitute. It includes key concepts on human and organisational behaviour that are necessary to manage people and covers the most important scientific research on the results of conducts, behaviours and tools identified by science to maximise productivity, quality of service, and well-being.

• Ethics and compliance

The company's training strategy is built around the Crime Prevention Model and the Code of Ethics and Conduct. It is included in the Orientation and Training process through an e-learning course for professionals who have access to corporate e-mail. Workers who do not have access to corporate email have access to specific video content. The strategy also includes training programmes meant to enhance employees' knowledge of these topics, focusing on the risks that arise in each area in which the training is offered. Training is also delivered in the areas most exposed to risks associated with the Consumer Protection, Personal Data Protection, and Free Competition Law.

• Leadership Learning Agility

This purpose of this programme is to train leaders to continually reinvent themselves and drive change proactively as part of their efforts to navigate the uncertain business environment. Instructors focus on executive level leaders' awareness, commitment to and need to develop, encouraging them to address their weaknesses and their implications for enhancing impactful leadership.

• Forklift Use

In an effort to contribute to the development of our employees and to the plants' operational continuity, this programme teaches operators the knowledge and skills necessary to properly operate a forklift.

• Prevendimia

This programme, which was launched for the Oenology Area in 2006 and the Agricultural Area in 2019, trains seasonal workers on the correct use of machinery using a model focused on specific skills and constant attention to safety and product and process quality.

• Quality Defines Us

This programme covers all topics related to quality, legality, and safety at the corporate level, including the Corporate Quality Policy, BRCGS and IFS regulations, Food Defence, and the Corporate Ethics Standard.

• Company Scholarships

This programme is designed to contribute to the development of employees who have shown a high level of commitment and contribute to the Company's growth, productivity, and attainment of goals while demonstrating a sustained level of performance. Select employees receive specialised training on topics related to the Company's needs and the nature of their roles and/or expectations regarding development within the entity.

BENEFITS

At Viña Concha y Toro, we believe that people are the centre of our work. As such, the Company sets priorities when it establishes the lines of action for each year. One of the programmes promoted in 2022 was “We want you healthy, diverse, and happy.” It is designed to allow workers and their families to achieve work-life balance both physically and emotionally so that they will go to work happy and radiate motivation and energy within the company. The programme is supported by various specific actions, such as a complementary health insurance policy that allows employees to receive support when they face unexpected health-related challenges. They also can access specialists through a platform that provides psychological support to employees and their families.

Some of the benefits available to workers in Chile in 2022 are outlined below:

a) For employees with open-term and fixed contracts:

- Complementary and catastrophic health insurance policy with 70% employer funding and 30% employee funding.
- 100% free telemedicine for the employee and their family with specialists such as general physicians, psychologists, nutritionists, personal trainers, and health plan advisors.
- Life insurance 100% paid for by the company.
- Mental health care 100% paid for by the company.
- School supplies for employees’ children from pre-K to high school.

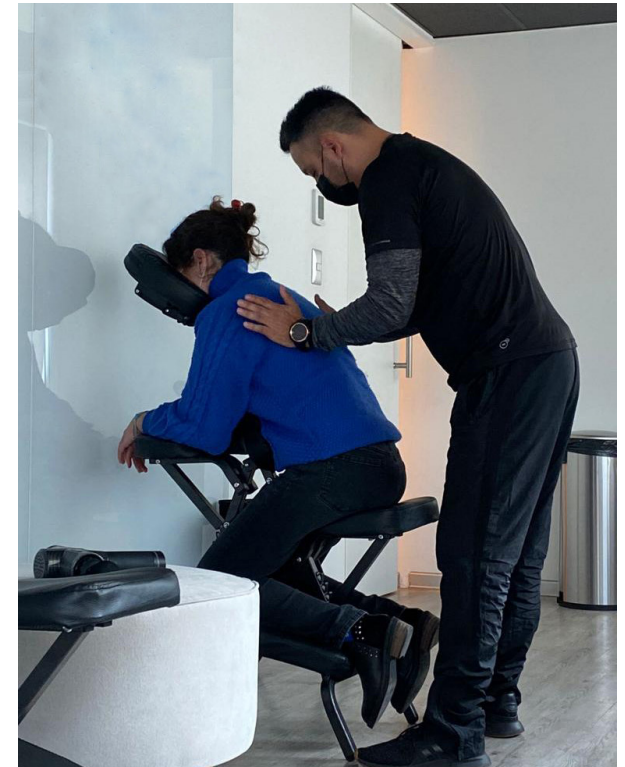
- Gift for the birth of a child
- Holiday party
- Employee Support Programme (ESP).
- Free online physical activity platform.
- Alcohol and Drug Assistance Programme for employees who face substance use challenges.
- Each employee may visit the tourism centre in Pirque four times per year.

b) For employees with open-term contracts:

- Christmas gift box.
- Wine and sparkling wine for the national holidays and Christmas.
- Birthday gift.
- Grant funds for cultural, athletic, and artistic projects submitted by employees, with up to 80% funding.
- Preferential rates with recreational centres.

Bonuses and payments included in salary payments:

- Tuition allowances
- National holiday bonus
- Christmas holiday bonus
- Vacation bonus
- Bonus for the birth of a child
- Daycare bonus
- Years of service bonus
- Death benefit



5.4 **WORKPLACE AND SEXUAL HARASSMENT**

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

Workers also have access to complaints channels, suggestion boxes, and direct communication as well as period training programmes.

The contents of the 2022 training activities that address these topics are described below:

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

In 2022, 267 workers attended workplace harassment workshops, each of which lasted one hour. This represents 10% of the total workforce in Chile (2,684 people).

The company received 22 complaints of workplace harassment in 2022 and one complaint of sexual harassment. All of the complaints were received and resolved internally.



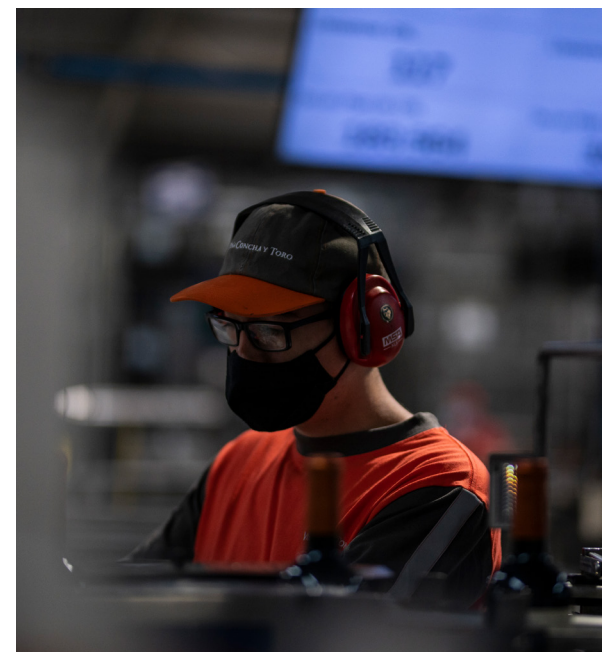
5.5 WORKPLACE SAFETY

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

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

effort to reinforce positive and effective responses to accident prevention efforts. The training activities deliver and reinforce workplace safety aspects and techniques that allow the worker to perform their work in a healthy and safe manner by using personal protective equipment.

- The Psychosocial Protocol was implemented throughout the organisation in 2022. It measures exposure to stressors at work. The Istas 21 questionnaire was applied and determined that 85% of workers are low risk and that the remaining 15% are medium risk.
- We also implemented and achieved 100% compliance with Alcohol and Drugs Policy plans. This allowed us to provide education on alcohol use and present the issues related to drug use. We also helped employees who have required assistance in this area.



Workplace Safety*	2022	2022 Target
Accident rate ⁽¹⁾	3.7	3.5
Fatality rate ⁽²⁾	0	0
Rate of job-related illnesses ⁽³⁾	0.095	0.000
Average days lost due to accidents	20.50	Not applicable

(1) Number of accidents in one year over staffing.

(2) Fatal accidents in one year over staffing.

(3) Number of work-related illnesses per 100 employees

*This information includes all workers in Chile: Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile.

99%

COMPLIANCE WITH
PREVENTATIVE ACTIVITIES
PLANS FOR VIÑA CONCHA
Y TORO

5%

DROP IN THE MOBILE
ACCIDENT RATE OVER THE
PAST 12 MONTHS.

100%

COMPLIANCE WITH THE
SAFETY RECOGNITION
PLAN FOR WORKERS AT
ALL COMPANY JOB SITES.



5.6 PARENTAL LEAVE

The company grants parental leave in accordance with local legislation. In Chile, 100% of female workers used their parental leave. Two men (3%) used six weeks or less of parental leave.



CHILE

	Female	Male	Total
Employees eligible for parental leave	25	65	90
Employees who used parental leave and leave for birth	25	65*	28
Percentage of employees who used parental leave	100%	100%	

*100% of male employees used the leave that they are granted for the birth of a child. Only two men (3%) used six weeks or less of parental leave.

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Sales force	161	
Management	206	40
Department heads	575	
Operators	189	30
Other professionals	1,243	
Other technicians	771	0
Total	3,145	70

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Sales force	161	
Management	103	40
Department heads	144	
Operators	189	30
Other professionals	124	
Other technicians	110	0
Total	831	70

ARGENTINA

	Female	Male	Total
Employees eligible for parental leave	1	5	6
Employees who used parental leave	1	5	6
Percentage of employees who used parental leave	100%	100%	100%

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Department heads	90	5
Operators	0	10
Other professionals	0	10
Total	90	25

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Department heads	90	5
Operators	0	5
Other professionals	0	5

EUROPE*

	Female	Male	Total
Employees eligible for parental leave	2	0	2
Employees who used parental leave	2	0	2
Percentage of employees who used parental leave	100%	-	100%

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Sales force	279	0
Total	279	-

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Sales force	139.5	0

*Includes staff in Ireland, the Netherlands, Denmark, Poland, Germany, Switzerland, and Russia,

BRAZIL

	Female	Male	Total
Employees eligible for parental leave	1	1	2
Employees who used parental leave	1	1	2
Percentage of employees who used parental leave	100%	100%	100%

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Management	0	5
Department heads	78	0
Total	78	5

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Management	0	5
Department heads	78	0

NORDIC COUNTRIES*

	Female	Male	Total
Employees eligible for parental leave	3	1	4
Employees who used parental leave	3	1	4
Percentage of employees who used parental leave	100%	100%	100%

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Management	8	5
Department heads	328	0
Total	336	5

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Management	8	8
Department heads	164	0

*Includes employees in Finland, Norway, and Sweden.

UNITED KINGDOM

	Female	Male	Total
Employees eligible for parental leave	2	1	3
Employees who used parental leave	2	1	3
Percentage of employees who used parental leave	100%	100%	100%

TOTAL NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Other professionals	321	10
Total	321	10

AVERAGE NUMBER OF DAYS OF PARENTAL LEAVE USED BY JOB CATEGORY

Type of role	Female	Male
Other professionals	160.5	10

UNITED STATES AND OTHER COUNTRIES

Per the legislation of the United States and the state of California, we are not permitted to disclose data on medical leave taken by employees of the Viña Concha y Toro S.A. subsidiaries in those locations.

There were no parental leave arrangements made this year in countries not listed.



5.7 SUBCONTRACTING POLICY

The Viña Concha y Toro external services policy went into effect in January 2021. Its stated purpose is: “To establish a framework of action between the requestor, contractor, subcontractors or service provider so that all obligations, responsibilities, and requirements are met by the requestor and contractor in order to maintain a fluid relationship with no service interruptions.”

The Company requires all contractors to comply with current local legislation, including matters related to work conditions and salary payments.

In order to become an external service provider, a company must meet the following requirements:

1. The contract manager must ask that the company be added to the *online* FDE controller platform.
2. Once the company is added to the platform, the administrator must create the service contracted.
3. The company will be notified via email that the service has been created in the platform. It must then enter the

FDE to add its workers and link them to the service. Once they are linked, they must be credentialed by uploading the following documents:

- Labour contract
- Record of distribution of personal protective equipment
- List of regulations
- Project or site annex
- Identity Card Number
- Duty to report document
- Overtime agreement

The company must then upload labour obligation compliance documents to the FDE. This includes:

- Annex 3 of the Special Regulations for Contractors
- Attendance record
- Payroll ledger
- F30
- F30-1
- Salary payments
- Membership certificate for benefits organisation

- Certificate of payments
- Monthly payroll

This information is reviewed by the FDE auditing team, and companies that have met all requirements are issued a certificate of compliance. The rest are placed on hold.

The Supplier Management Division then determines whether it is necessary to hold a tender or ask for a quote:

- Quote: Once the quote is submitted, the buyer sends a request for information on the quotes submitted and the recommendation issued.
- Tender: The Supplier Management Division holds the tender and makes a recommendation based on the quantitative and qualitative assessment conducted.

In general, a supplier is chosen based on the quantitative and qualitative assessment of the offers received based on the technical guidelines or requirement listed by each requesting area.



Union relations

In Chile, there are eight unions for Viña Concha y Toro employees that represent 42% of all employees. The relationship between the company and its employees is based on openness, ongoing dialogue, understanding of each party's needs and, above all else, commitment and respect.

Collective bargaining processes are conducted every three years. Negotiations with the largest union that represents Concha y Toro workers were held in 2022. These resulted in an agreement that is beneficial to both parties. A productivity bonus will be issued to workers based on their ability to follow the work schedule and meet goals.

ETHICS AND COMPLIANCE

CMF 3.1, 3.5, 3.6, 8.1

- ➔
- 6.1 Ethics and transparency
- 6.2 Crime Prevention Policy
- 6.3 Regulatory compliance



6.1 ETHICS AND TRANSPARENCY

Viña Concha y Toro is aware that its operations constitute a dynamic process and that it generates significant impacts. As such, each year it reviews its processes to make improvements designed to ensure the adequate management of compliance and respect for the law in an effort to achieve excellence and transparency in all of its activities.

- **Code of Conduct and Ethics**

The company has had a Code of Conduct and Ethics for more than 10 years. It governs the behaviour of everyone who is part of Viña Concha y Toro. In June 2022, the Board approved the updated version of the Code, which was given to each of the company's employees.

- **Crime Prevention Model (CPM)**

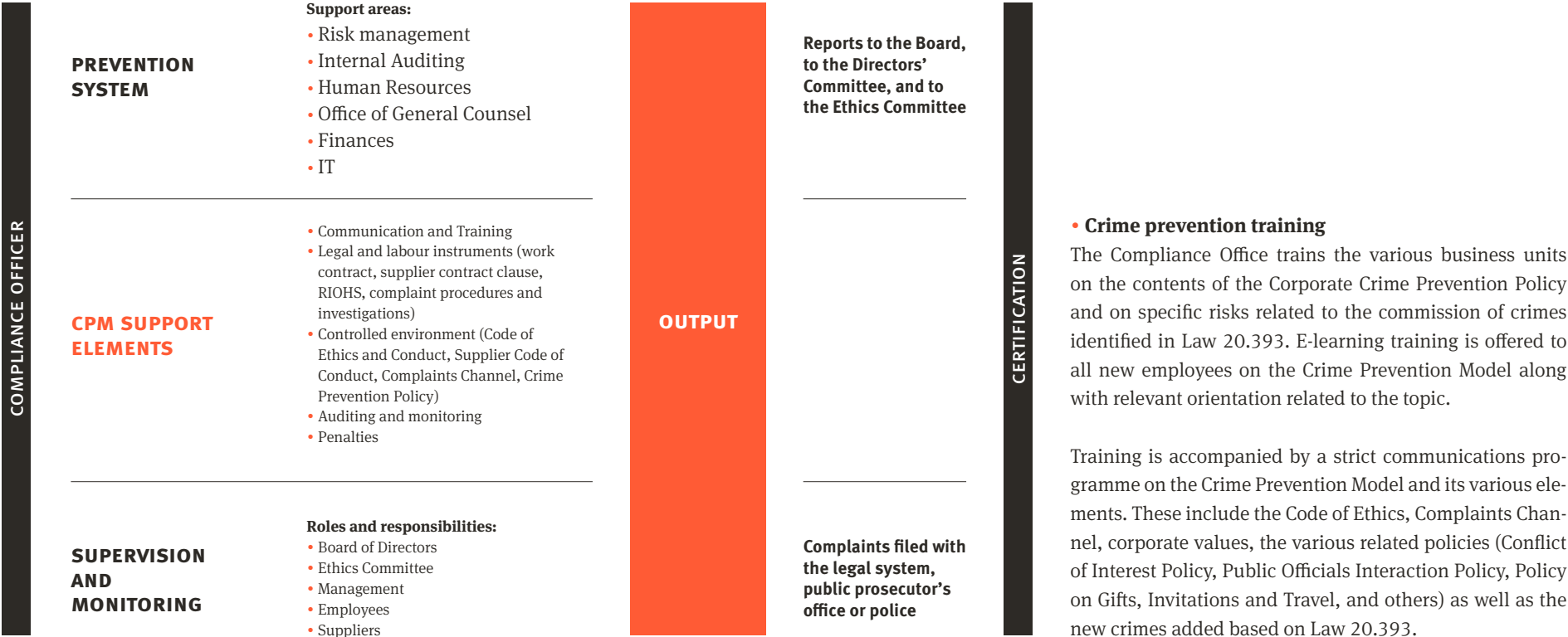
Viña Concha y Toro has a Crime Prevention Model that aligns with Law 20.393. The model was recertified in June 2022 by Feller Rate for the maximum legal term of two years.

The model is designed to manage risks related to the commission of the crimes mentioned in the law and to avoid

allowing them to occur within the company. Its scope includes everyone who is part of Viña Concha y Toro and its Chilean and foreign subsidiaries, as well as its stakeholders. The company used the international best practices recommended by the Financial Action Task Force (FATF) and the US Department of Justice, among other entities, to build this crime prevention system.

We reviewed the Internal Order, Hygiene, and Safety Regulations in 2022 and the clauses of employment, customer, and supplier contracts to address the new crimes included in Law 20.393. We also updated the risk matrix, adding risk management for crimes included during this period (human trafficking, wood theft, cyber crimes and crimes related to the law on firearms).

CRIME PREVENTION MODEL (CPM)



6.2 CRIME PREVENTION POLICY

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

- The Company has a Related Party Transactions Protocol and General Policies on Customary Transactions for operations with related parties. They are designed to ensure adequate compliance with current legislation regarding conflicts of interest that may impact directors or senior executives. Transactions with related people, that is, transactions in which a director or senior executive has an interest, and the existence of a controlling shareholder are disclosed per the Corporations Law. Viña Concha y Toro has a Conflict of Interest Policy that was published in May 2022. It sets out the processes for the annual conflict of interest statement as well as conflicts of interest that apply to all company employees.

- **Anonymous Complaint Channel**

The company has an anonymous complaint and questions channel on its corporate website. It is available to workers,

shareholders, directors, customers, suppliers, and/or third parties not affiliated with the entity. Parties may report potential irregularities or illegal acts. The anonymity of the informant is guaranteed, and they may access updates on their complaint on the platform using a code and password.

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

ADHERENCE TO INTERNATIONAL GOOD CORPORATE GOVERNANCE CODES

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

The company periodically conducts internal ethics audits as compliance verification mechanisms.

DONATIONS POLICY

The Corporate Donations Policy states that any possible donation must be approved by the Board during one of its sessions and must comply with current law. The company did not make any political donations in 2022 in compliance with internal regulations.

Each year, the company supports various entities related to its main activities. These include the Santiago Chamber of Commerce, the California Chamber of Commerce, Vinos de Chile A.G., the Wine Institute of California, and Bodegas de Argentina. These partnerships allow it to promote the competitive potential of the wine industry and to create a solid network with other organisations to that end.

6.3 REGULATORY COMPLIANCE

Customers

The company has a complaint management procedure that sets forth response times based on each case's criticality. Customer and consumer complaints are received through web platforms, where they are channelled based on their origin.

No penalties and/or fines associated with non-compliance with laws or regulations related to clients were recorded by public entities during 2022 in any of the countries where Viña Concha y Toro products are sold.

Employees

Viña Concha y Toro has Internal Regulations on Order, Hygiene, and Safety that set out diverse procedures for protecting workers' rights. These include complaints over compensation differences; a suggestions, questions,

and general complaints procedure; special procedures on sexual harassment; a special procedure on equal compensation of men and women; and a procedure for submitting complaints regarding the rejection of medical leave orders.

Number of fines executed:

- Six penalties totalling 250 UTM, equivalent to \$15,289,250 based on the UTM for the month of December 2022.
- Three penalties totalling 29.84 MMS (minimum monthly salaries) equivalent to \$11,936,000 based on the IMM for the month of December 2022.

Actions for protection:

Two claims of protection were filed against the company in 2022. Both ended in an agreement between the parties.





Environment

The Environmental Management Policy is focused on regulatory compliance and resource and waste management.

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

This matrix is based on 31 aspects, which are verified

monthly and reported annually. Reporting processes are completed through the Single Window for the Registry of Emissions and Transfer of Pollutants (Registro de Emisiones y Transferencias de Contaminantes, RETC).

With regard to resource and waste management, the company has developed goals related to the reduction or efficient use of energy and water and the recovery of waste, among other issues related to the environment. All of these are set out in the Viña Concha y Toro Sustainability Strategy.

No penalties were issued by the Superintendency of the En-

vironment (Superintendencia del Medio Ambiente, SMA) in Chile or the equivalent entities in countries where our subsidiaries are located. As such, no compliance programmes have been approved or executed, and no environmental damage repair plans have been submitted or executed.

Free competition

Viña Concha y Toro has a Free Competition Regulatory Compliance Policy and Manual. The company has not been involved in cases of unfair competition and as such has not been subject to penalties in this area.

Criminal liability of legal entities

Viña Concha y Toro has a Crime Prevention Model that was recertified in June 2022 by Feller Rate for the maximum legal term of two years. The company uses this model to engage in ongoing monitoring of risks of the commission of crimes set forth in Law No. 20.393, promoting a culture of ethics and integrity. The company has had no cases of corruption or violations of Law 20.393 on the criminal liability of legal entities. As such, no penalties have been executed in this area.

SUBSIDIARIES

CMF 6.5



- 7.1 Corporate structure
- 7.2 Subsidiaries
- 7.3 Affiliates



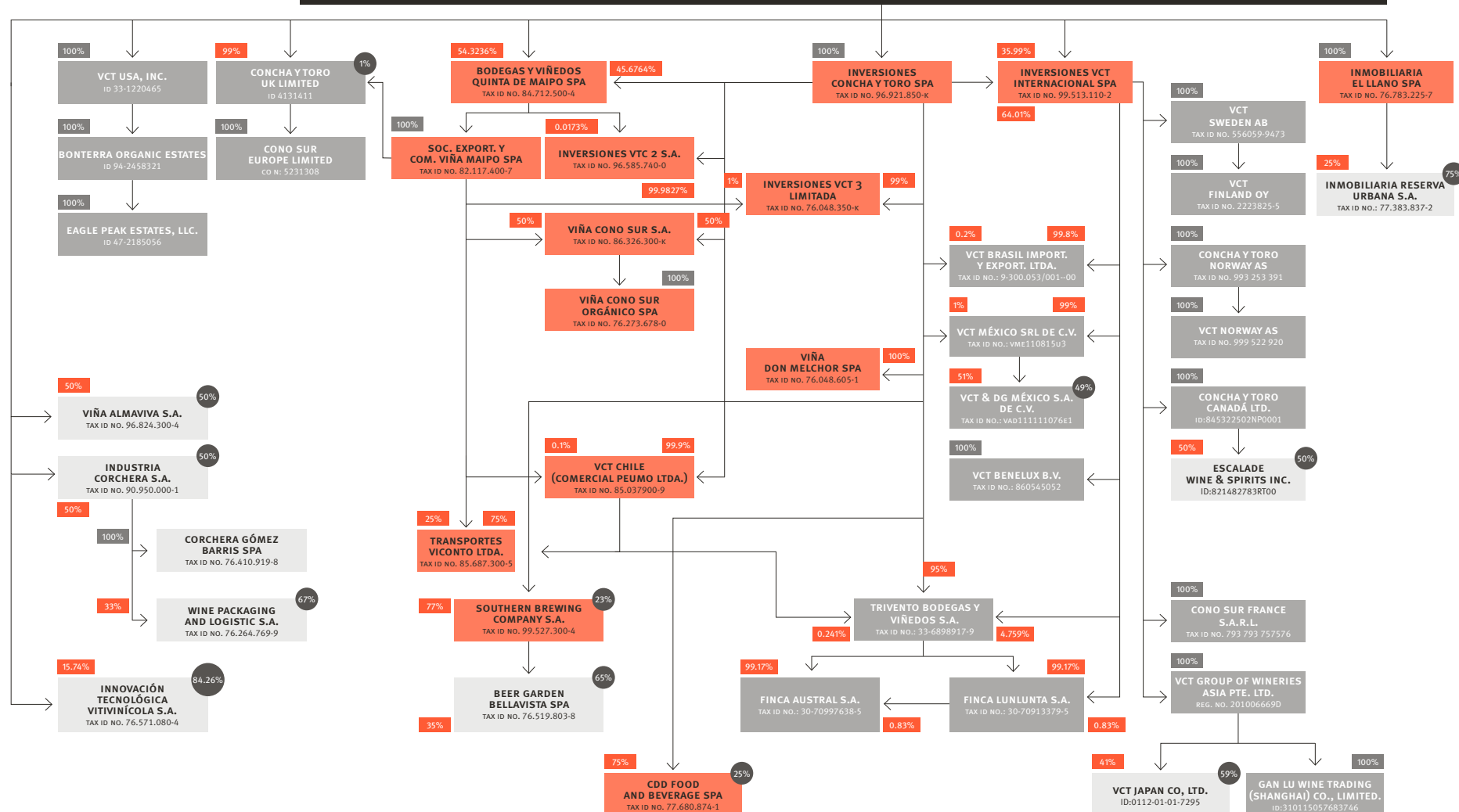
7.1 ORGANISATIONAL STRUCTURE

CHILEAN COMPANIES

FOREIGN COMPANIES

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

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



7.2 SUBSIDIARIES

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

→ Inversiones Concha y Toro SpA	→ Inversiones VCT Internacional SpA	→ Comercial Peumo Ltda. (VCT Chile)
<p>Tax ID Number: 96.921.850-K Address: Virginia Subercaseaux 210, Pirque, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$23,423,092 Net assets (equity) Th\$ as of 31.12.2022: 128,970,225 Investment / parent company assets: 9.44%</p> <hr/> <p>Corporate purpose Investment in all manner of tangible and intangible property, real estate or movable property in order to receive their fruits or profits. To create, be part of or acquire rights or shares in companies. The Company does not engage in commercial activity in the exercise of its corporate purpose.</p> <p>Relationship to parent company It participates in the ownership and management of various subsidiaries and associates: Viña Cono Sur S.A., Bodegas y Viñedos Quinta de Maipo SpA, Inversiones VCT Internacional SpA, Comercial Peumo Limitada, VCT Brasil Importación y Exportación Limitada, Inversiones VCT 2 S.A., Inversiones VCT 3 Limitada, VCT México S.R.L. de C.V., Trivento Bodegas y Viñedos S.A., and Viña Don Melchor SpA.</p> <hr/> <p>Chief Executive Officer Eduardo Guilisasti Gana (G)</p> <hr/> <p>Management Viña Concha y Toro S.A. manages the company through specially designated representatives.</p>	<p>Tax ID Number: 99.513.110-2 Address: Virginia Subercaseaux 210, Pirque, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$18,540,470 Net assets (equity) Th\$ as of 31.12.2022: 91,132,136 Investment / parent company assets: 6.67%</p> <hr/> <p>Corporate purpose To engage in ongoing or income investments abroad in all manner of movable or immovable, tangible or intangible assets related to the business of the parent company and to create and participate in all manner of companies, preferably abroad. The company does not engage in commercial activity in the exercise of its corporate purpose..</p> <p>Relationship to parent company This company participates in the ownership of the following subsidiaries and associates: VCT Brasil Importación y Exportación Limitada, VCT Sweden AB, Concha y Toro Norway AS, VCT Group of Wineries Asia Pte. Ltd., Concha y Toro Canada Ltd., and VCT México S.R.L. de C.V. It also participates in the ownership of the Argentinian subsidiaries Trivento Bodegas y Viñedos S.A. and Finca Lunlunta S.A.</p> <hr/> <p>Chief Executive Officer Eduardo Guilisasti Gana (G)</p> <hr/> <p>Management Viña Concha y Toro S.A. manages the company through specially designated representatives.</p>	<p>Tax ID Number: 85.037.900-9 Address: Avda. Santa Rosa 0837, Paradero 43, Pte. Alto, Santiago % interest (direct and indirect): 100% Subscribed and paid capital: Th\$2,617,586 Net assets (equity) Th\$ as of 31.12.2022: 2,847,536 Investment / parent company assets: 0.21%</p> <hr/> <p>Corporate purpose To engage in all manner of commercial operations, particularly the import and export, purchase, sale, distribution, acquisition, and sale (in general) of all manner of merchandise within and beyond Chile. To engage in business in any form and all other activities agreed to by the partners.</p> <p>Relationship to parent company This subsidiary sells, distributes, and markets products manufactured by the parent company and its subsidiaries in Chile as well as other Chilean and foreign entities. Comercial Peumo Ltda., through its dedicated and specialised sales force, which covers retail, wholesale, reseller, on trade and online channels. This company participates in the ownership of the subsidiary companies Transportes Viconto Ltda. and Trivento Bodegas y Viñedos S.A.</p> <hr/> <p>Chief Executive Officer Niclas Blomström Bjuvman (GF)</p> <hr/> <p>Main contracts with the parent company Purchase and sale of wine and other parent company products and those of its subsidiary and associated companies. Publicity services for the brands of the parent company and its subsidiaries.</p>

→ Viña Cono Sur S.A.	→ Viña Don Melchor SpA	→ Bodegas y Viñedos Quinta de Maipo
<p>Tax ID Number: 86.326.300-K Address: Avda. Nueva Tajamar N°481, Torre Norte, piso 19, Las Condes. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$497,171 Net assets (equity) Th\$ as of 31.12.2022: 62,967,925 Investment / parent company assets: 4.61%</p> <hr/> <p>Corporate purpose Production, bottling, distribution, purchase, sale, export, import, and marketing of wine, sparkling wine and liquors in any form.</p> <p>Relationship to parent company Production and marketing of grapes and wines using its own brands. This company owns 100% of Viña Cono Sur Orgánico SpA.</p> <hr/> <p>Directors Eduardo Guilisasti Gana (Chairman) (G) Osvaldo Solar Venegas (G) Rafael Marín Jordán (D) Pablo Guilisasti Gana (D)</p> <hr/> <p>Chief Executive Officer Paul Konar Elder (GF)</p> <hr/> <p>Main contracts with the parent company Purchase and sale of grapes and products from the parent company and VCT Chile. Bottling services contract with the parent company.</p>	<p>Tax ID Number: 76.048.605-1 Address: Virginia Subercaseaux 210, Pirque. Santiago % interest (direct and indirect): 100% Subscribed and paid capital: Th\$1,000 Net assets (equity) Th\$ as of 31.12.2022: 5,756,386 Investment / parent company assets: 0.42%</p> <hr/> <p>Corporate purpose Production and bottling of wines and related products; marketing, sale, purchase, exportation, and importation of wines and related products; and the provision of publicity, promotional, marketing, and placement services for its products and brands.</p> <hr/> <p>Directors Eduardo Guilisasti Gana (G) Osvaldo Solar Venegas (G) Mariano Fontecilla de Santiago Concha (D) Rafael Guilisasti Gana (D)</p> <hr/> <p>Chief Executive Officer Enrique Tirado Santelices (G)</p> <hr/>	<p>Tax ID Number: 84.712.500-4 Address: Virginia Subercaseaux 210, Pirque, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$51,470 Net assets (equity) Th\$ as of 31.12.2022: 33,772,548 Investment / parent company assets: 2.47%</p> <hr/> <p>Corporate purpose Manufacture, bottling, blending, distribution, purchase, sale, exportation, importation, and marketing of wine and sparkling wine in any form.</p> <p>Relationship to parent company This company participates in the ownership of the following parent company subsidiaries: Sociedad Exportadora y Comercial Viña Maipo SpA, with 100%, and Inversiones VCT 2 S.A. with 0.0173%.</p> <hr/> <p>Management It is managed by Inversiones y Toro SpA through a representative.</p> <hr/> <p>Main contracts with the parent company Purchase and sale of wines and products.</p>

→ Sociedad Ex. y Com. Viña Maipo S.A.	→ Inversiones VCT 2 S.A.	→ Inversiones VCT 3 Limitada
<p>Tax ID Number: 82.117.400-7 Address: Virginia Subercaseaux 210, Pirque, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$22,922 Net assets (equity) Th\$ as of 31.12.2022: 33,831,965 Investment / parent company assets: 2.48%</p> <hr/> <p>Corporate purpose Production, bottling, blending, distribution, purchase, sale, exportation, importation, and marketing of wine and sparkling wine in any form.</p> <p>Relationship to parent company This company markets products manufactured by the parent company. It also owns varying percentages of the parent company's subsidiaries: Transportes Viconto Ltda., Concha y Toro UK Limited, VCT Chile, Viña Cono Sur S.A., and Inversiones VCT 3 Limitada.</p> <hr/> <p>Management Bodegas y Viñedos Quinta de Maipo SpA manages the company through specially designated representatives.</p> <hr/> <p>Main contracts with the parent company Purchase and sale of wines and products.</p>	<p>Tax ID Number: 96.585.740-0 Address: Av. Nueva Tajamar 481, Torre Norte, piso 15, Las Condes. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$176,920 Net assets (equity) Th\$ as of 31.12.2022: 193,060 Investment / parent company assets: 0.01%</p> <hr/> <p>Corporate purpose Production and bottling of wines and related products; marketing, sale, purchase, exportation, and importation of wines and similar products; and the provision of publicity, promotional, marketing, and placement services for its products and brands.</p> <hr/> <p>Directors Alfonso Larraín Santa María (Chairman) (D) Eduardo Guilisasti Gana (G) Osvaldo Solar Venegas (G)</p> <hr/> <p>Chief Executive Officer Eduardo Guilisasti Gana (G)</p> <hr/>	<p>Tax ID Number: 76.898.350-K Address: Av. Nueva Tajamar 481, Torre Norte, oficina 505, Las Condes, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$1,000 Net assets (equity) Th\$ as of 31.12.2022: 51,256 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Production and bottling of wines and related products; marketing, sale, purchase, exportation, and importation of wines and related products; and the provision of publicity, promotional, marketing, and placement services for its products and brands.</p> <hr/> <p>Management Managed by Inversiones Concha y Toro SpA.</p> <hr/>

→ Transportes Viconto Limitada	→ Viña Cono Sur Orgánico SpA	→ Southern Brewing Company S.A.
<p>Tax ID Number: 85.687.300-5 Address: Avda. Santa Rosa 0821, Puente Alto, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$35,076 Net assets (equity) Th\$ as of 31.12.2022: 278,428 Investment / parent company assets: 0.02%</p> <hr/> <p>Corporate purpose Provision of all manner of services related to transportation and freight within and outside of the country using trucks and related means of transportation.</p> <p>Relationship to parent company Transports products manufactured by the parent company and subsidiaries to various points of sale and distribution. It performs this work using its own vehicles or rented vehicles.</p> <hr/> <p>Management Its partners Comercial Peumo Limitada and Sociedad Exportadora y Comercial Viña Maipo SpA manage the company through representatives.</p> <hr/> <p>Main contracts with the parent company Bulk wine and finished product freight.</p>	<p>Tax ID Number: 76.273.678-0 Address: Nueva Tajamar 481, Torre Norte, Oficina 306, Las Condes, Santiago. % interest (direct and indirect) 100% Subscribed and paid capital: Th\$1,000 Net assets (equity) Th\$ as of 31.12.2022: 228,088 Investment / parent company assets: 0.02%</p> <hr/> <p>Corporate purpose Production and sale of organic grapes.</p> <hr/> <p>Management Viña Cono Sur S.A. manages the company through specially designated representatives.</p> <hr/>	<p>Tax ID Number: 99.527.300-4 Address: Av. Américo Vespucio 2500 Of. 702, Vitacura. Santiago % interest (direct and indirect): 77% Subscribed and paid capital: Th\$2,065,808 Net assets (equity) Th\$ as of 31.12.2022: 6,235,398 Investment / parent company assets 0.54%</p> <hr/> <p>Corporate purpose Manufacture of beer and malt beverages.</p> <p>Relationship to parent company It maintains a distribution contract with VCT Chile, a subsidiary of Viña Concha y Toro .</p> <hr/> <p>Directors Christoph Schiess Schmitz (Chairman) Eduardo Guilisasti Gana (G) Osvaldo Solar Venegas (G) Ignacio Izcue Elgart (G) Rodrigo Infante Ossa</p> <hr/> <p>Chief Executive Officer José Tomás Infante Güell (GF)</p> <hr/> <p>Main contracts with the parent company Distribution contracts for the sale of Kross products.</p>

→ Trivento Bodegas y Viñedos S.A.	→ Finca Austral S.A.	→ Finca Lunlunta S.A.
<p>Company number: 33-68989817-9 Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$33,689,053 Net assets (equity) Th\$ as of 31.12.2022: 73,708,392 Investment / parent company assets: 5.4%</p> <hr/> <p>Corporate purpose Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.</p> <p>Relationship to parent company Production in the Republic of Argentina and marketing of grapes and wines using its own brands. It owns 99.17% of the subsidiary Finca Lunlunta S.A. and 99.17% of the subsidiary Finca Austral S.A.</p> <hr/> <p>Lead Directors Alfonso Larraín Santa María (Chairman) (D) Rafael Guilisasti Gana (D) Marcos Augusto Jofré (GF)</p> <p>Alternate Directors Christian Linares Alejandro Montarcé (GF)</p> <hr/> <p>Chief Executive Officer Marcos Augusto Jofré (GF)</p> <hr/> <p>Main contracts with the parent company Distribution contract with Viña Concha y Toro and related subsidiaries. Commission and distribution contracts with its parent company.</p>	<p>Company number: 30-70997638-5 Address: Canal Pescara 9347, Russell C.P. 5517, Maipú, Mendoza, Argentina. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$3,391 Net assets (equity) Th\$ as of 31.12.2022: 390 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.</p> <p>Relationship to parent company Sale of grapes and wines using its own brands.</p> <hr/> <p>Directors Marcos Augusto Jofré (Lead) (GF) Alejandro Montarcé (Alternate) (GF)</p> <hr/> <p>Chief Executive Officer Marcos Augusto Jofré (GF)</p>	<p>Company number: 30-70913379-5 Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$3,391 Net assets (equity) Th\$ as of 31.12.2022: 43,981 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Manufacture, sale, blending of wine and alcoholic beverages, and importation and exportation of wine and products related to its purpose.</p> <p>Relationship to parent company Sale of grapes and wines using its own brands. It is part owner of the subsidiary Finca Austral S.A.</p> <hr/> <p>Directors Marcos Augusto Jofré (Lead) (GF) Alejandro Montarcé (Alternate) (GF)</p> <hr/> <p>Chief Executive Officer Marcos Augusto Jofré (GG)</p>

→ Inmobiliaria El Llano SpA	→ VCT Brasil Importación y Exportación Limitada	→ Cono Sur Europe Limited
<p>Tax ID Number: 76.783.225-7 Address: Avenida Nueva Tajamar N° 481, oficina N° 1501, Torre Norte, Las Condes, Santiago. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$1,000 Net assets (equity) Th\$ as of 31.12.2022: -84,496 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Real estate activity in the broadest sense, particularly real estate investments and projects.</p> <hr/> <p>Directors Eduardo Guilisasti Gana (G) Andrés Larraín Santa María (D) Osvaldo Solar Venegas (G)</p> <hr/> <p>Chief Executive Officer Ernesto Hevia Balbontín (GF)</p>	<p>Company number: 09.300.053/001-00 Address: Rua Alcides Lourenço Rocha 167, 4° andar, Conj. 41 y 42 Cidade Monções, Sao Paulo, Brasil. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$134,571 Net assets (equity) Th\$ as of 31.12.2022: 15,725,082 Investment / parent company assets: 1.15%</p> <hr/> <p>Corporate purpose The importation, exportation, purchase, sale, and distribution of wines, alcoholic and non-alcoholic beverages, and similar products; importation, purchase, sale, and distribution of publicity, marketing, and communications elements and promotions related to the previous item; trade in any of its forms; publicity, marketing, communication, and promotional services; and participation in other companies as a partner or shareholder.</p> <p>Relationship to parent company Distribution and brokerage of parent company and some subsidiary products.</p> <hr/> <p>Chief Executive Officer Mauricio Cordero (GF)</p> <hr/> <p>Main contracts with the parent company Distribution contract with Viña Concha y Toro and related subsidiaries.</p>	<p>Company number: 5231308 Address: 1st Floor West Wing, Davidson House, Forbury Square, Reading, Berkshire, RG1 3 EU, England. % interest (direct and indirect) 100% Subscribed and paid capital: Th\$103 Net assets (equity) Th\$ as of 31.12.2022: 103 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Importation and distribution of wine in Europe.</p> <hr/> <p>Directors Paul Konar (GF)</p>

→ Concha y Toro UK Limited	→ VCT Sweden AB	→ Concha y Toro Norway AS
<p>Company number: 4131411 Address: 9 Ashurst Court, London Road, Wheatley, Oxfordshire, OX33 1ER, England. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$699 Net assets (equity) Th\$ as of 31.12.2022: 17,280,954 Investment / parent company assets: 1.27%</p> <hr/> <p>Corporate purpose Importation, distribution, sale, and marketing of wine and sparkling wine in any form.</p> <p>Relationship to parent company This company distributes the products of the parent company and its subsidiaries and associates in the United Kingdom. It owns the subsidiary Cono Sur Europe Limited.</p> <hr/> <p>Directors Osvaldo Solar Venegas (G) Thomas Domeyko Cassel (G)</p> <hr/> <p>Chief Executive Officer Simon Doyle (GF)</p> <hr/> <p>Main contracts with the parent company Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.</p>	<p>Company number: 556762-6816 Address: Dalagatan 34, Stockholm, Sweden. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$8,219 Net assets (equity) Th\$ as of 31.12.2022: 5,299,645 Investment / parent company assets: 0.39%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company distributes the products of the parent company and its subsidiaries and associates in Sweden. It owns 100% of the subsidiary VCT Finland OY.</p> <hr/> <p>Directors Thomas Domeyko Cassel (G) Julian Belio Christian Hargreaves</p> <hr/> <p>Main contracts with the parent company Distribution and agency contract with Viña Concha y Toro and related subsidiaries.</p>	<p>Company number: 993253391 Address: Karenslyst allé 10, 0278 Oslo, Norway % interest (direct and indirect): 100% Subscribed and paid capital: Th\$15,682 Net assets (equity) Th\$ as of 31.12.2022: 2,565,230 Investment / parent company assets: 0.19%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company distributes the products of the parent company and its subsidiaries and associates in Norway. It also owns 100% of the subsidiary VCT Norway AS.</p> <hr/> <p>Directors Thomas Domeyko Cassel (G) Julian Belio Heidi Stumo</p> <hr/> <p>Main contracts with the parent company Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.</p>

→ VCT Finland OY	→ VCT Norway AS	→ Cono Sur France S.A.R.L.
<p>Company number: 2223825-5 Address: Sörnäisten rantatie 27 C, 4th floor, 00500 Helsinki, Finland. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$18,319 Net assets (equity) Th\$ as of 31.12.2022: 1,565,457 Investment / parent company assets: 0.11%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company distributes the products of the parent company and its subsidiaries and associates in Finland.</p> <hr/> <p>Directors Thomas Domeyko Cassel (G) Christian Hargreaves Ilkka Perttu</p> <hr/> <p>Main contracts with the parent company Distribution and agency contract with Viña Concha y Toro and related subsidiaries.</p>	<p>Company number: 999522920 Address: Karenslyst allé 10, 0278 Oslo, Norway. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$2,614 Net assets (equity) Th\$ as of 31.12.2022: 669,235 Investment / parent company assets 0.05%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company distributes the products of the parent company and its subsidiaries and associates in Norway.</p> <hr/> <p>Directors Thomas Domeyko Cassel (G) Christian Hargreaves Heidi Stumo</p> <hr/> <p>Main contracts with the parent company Purchase and sale of the products of the parent company and its subsidiaries and associates; promotion and publicity for these products.</p>	<p>Company number: 79357576 Address: 1 Venelle de Riviere, 29840 Lanildut, France. % interest (direct and indirect) 100% Subscribed and paid capital: Th\$18,319 Net assets (equity) Th\$ as of 31.12.2022: 276,637 Investment / parent company assets 0.02%</p> <hr/> <p>Corporate purpose Representation of alcoholic beverages.</p> <p>Relationship to parent company This company acts as a commissioner and promoter of Viña Cono Sur S.A. Wines in the European market.</p> <hr/> <p>General Manager Francois Le Chat (GF)</p> <hr/> <p>Main contracts with the parent company Contract for commission based on sales.</p>

→ Gan Lu Wine Trading (Shanghai) Co. Ltd.	→ VCT Group of Wineries Asia Pte. Ltd.	→ Fetzer Vineyards (Bonterra Organic Estates)
<p>Company number: 913101150576837460 Address: Room 502-16, Floor 5, Block 2 N°38, Debao Road, China, Shanghai, Free Trade Pilot Zone, Shanghai, China. % interest (direct and indirect) 100% Subscribed and paid capital: Th\$1,936,377 Net assets (equity) Th\$ as of 31.12.2022: Th\$1,833,831 Investment / parent company assets: -0.13%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company acts as a distributor, commissioner, and promoter of the parent company and other subsidiaries in the Asian market, particularly that of China.</p> <hr/> <p>Directors Cristián López Pascual (G) Enrique Ortúzar Vergara (G) Andrea Benavides Hebel (G)</p> <hr/> <p>Main contracts with the parent company Commission and distribution contracts with Viña Concha y Toro S.A. and related subsidiaries.</p>	<p>Company number: 201006669D Address: VCT Group of Wineries Asia Pte LTD 7 Straits View #12-00 Marina One East Tower, Singapore 018936. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$2,752,197 Net assets (equity) Th\$ as of 31.12.2022: 845,760 Investment / parent company assets: 0.06%</p> <hr/> <p>Corporate purpose Importation and re-exportation of wine through the Asian market. It also distributes, promotes, and publicises wine products in Singapore and the Asian market.</p> <p>Relationship to parent company This company acts as a distributor, commissioner, and promoter of the parent company and other subsidiaries in the Asian market. It also owns 100% of the subsidiary Gan Lu Wine Trading (Shanghai) Co. Ltd. and 41% of the associated company VCT Japan Co. Ltd.</p> <hr/> <p>Directors Alfonso Larraín Santa María (D) Andrea Benavides Hebel (G) Osvaldo Solar Venegas (G) Cristián López Pascual (G) Guy Andrew Nussey (GF)</p> <hr/> <p>Regional Director Guy Andrew Nussey (GF)</p> <hr/> <p>Main contracts with the parent company Agency contract with Viña Concha y Toro and related subsidiaries.</p>	<p>Company number: 94-2458321 Address: 12901 Old River Road, Hopland, CA 95449, United States. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$199,882,943 Net assets (equity) Th\$ as of 31.12.2022: 183,767,173 Investment / parent company assets: 13.46%</p> <hr/> <p>Corporate purpose Production, sale, and exportation of its own wines and sale of Viña Concha y Toro S.A. wines and those of its related companies.</p> <p>Relationship to parent company Sale of the wines of the parent company and related companies. It also owns the subsidiary Eagle Peak Estates, LLC in its entirety.</p> <hr/> <p>Directors Eduardo Guilisasti Gana (Chairman) (G) Rafael Guilisasti Gana (D) Osvaldo Solar Venegas (G) Janet Awad Pérez (D)</p> <hr/> <p>Chief Executive Officer Giancarlo Bianchetti González (GF)</p> <hr/> <p>Main contracts with the parent company Sale of products of Viña Concha y Toro S.A. and related subsidiaries.</p>

→ VCT USA, Inc.	→ Eagle Peak Estates LLC.	→ VCT México S.R.L de C.V.
<p>Company number: 33-1220465 Address: 1209 Orange Street, Wilmington, DE 19801, United States. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$94,144,600 Net assets (equity) Th\$ as of 31.12.2022: 150,210,810 Investment / parent company assets: 11%</p> <hr/> <p>Corporate purpose Investment company focused on consolidating the investments of Viña Concha y Toro in the US market.</p> <p>Relationship to parent company The company owns 100% of Viña Concha y Toro investments in the United States. It owns 100% of Fetzer Vineyards.</p> <hr/> <p>Directors Alfonso Larraín Santa María (D) Eduardo Guilisasti Gana (G) Osvaldo Solar Venegas (G)</p>	<p>Company number: 47-2185056 Address: -12625 Old River Road, Hopland, CA 95449, United States. % interest (direct and indirect) 100% Subscribed and paid capital: Th\$ 8,559 Net assets (equity) Th\$ as of 31.12.2022: 147,726 Investment / parent company assets: 0.01%</p> <hr/> <p>Corporate purpose The sale of wine.</p> <hr/> <p>Directors Giancarlo Bianchetti González (P) (GF) Erik Olsen Emmanuel Garibay</p>	<p>Company number: VME110815LJ3 Address: Carretera Picacho a Jusco 238 502 A., Jardines en la Montaña, Distrito Federal 14210, México. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$ 403,370 Net assets (equity) Th\$ as of 31.12.2022: 5,695,129 Investment / parent company assets: 0.42%</p> <hr/> <p>Corporate purpose Importation, sale, and distribution of wines and alcoholic beverages.</p> <p>Relationship to parent company Company focused on consolidating the investments of Viña Concha y Toro in the Mexico. Owner of 51% of VCT & DG México S.A. de C.V.</p> <hr/> <p>Board of Directors Osvaldo Solar Venegas (G) Enrique Ortúzar Vergara (G)</p>

→ VCT&DG México S.A. de C.V.	→ Concha y Toro Canada, Ltd.	→ VCT Benelux B.V.
<p>Company number: VAD1111076E1 Address: Bosques de Duraznos 75, PH OF 1401 Col. Bosques de las Lomas, Alcaldía Miguel Hidalgo, Ciudad de México, México. % interest (direct and indirect): 51% Subscribed and paid capital: Th\$704,595 Net assets (equity) Th\$ as of 31.12.2022: 10,515,853 Investment / parent company assets: 0.39%</p> <hr/> <p>Corporate purpose Purchase, sale, and marketing of all types of beverages, including but not limited to wine, liquors, alcoholic, and non-alcoholic beverages from various brands including Concha y Toro in Mexico.</p> <p>Relationship to parent company To distribute the products of the parent company and its subsidiaries in Mexico.</p> <hr/> <p>Directors Alfonso Larraín Santa María (D) Celestino Álvarez Thomas Domeyko Cassel (G) Osvaldo Solar Venegas (G) Rodrigo Álvarez</p> <hr/> <p>Chief Executive Officer Cristián Paut (GF)</p> <hr/> <p>Main contracts with the parent company Importation and other services contract with Viña Concha y Toro and related subsidiaries.</p>	<p>Company number: 660510 Address: 44 Chipman Hill, Suite 1000.PO. Box 7289, Stn. "A". Saint John, N.B. E2L 4S6, Canada. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$506,732 Net assets (equity) Th\$ as of 31.12.2022: 475,649 Investment / parent company assets: 0.03%</p> <hr/> <p>Corporate purpose Investment companies focused on consolidating the investments of Viña Concha y Toro in the Canada.</p> <p>Relationship to parent company Viña Concha y Toro owns 100% of this company.</p> <hr/> <p>Director Enrique Ortúzar Vergara (G)</p>	<p>Company number: 76205479 Address: Weesperstraat 61, 1018VN, Amsterdam, Netherlands. % interest (direct and indirect): 100% Subscribed and paid capital: Th\$9,160 Net assets (equity) Th\$ as of 31.12.2022: 9,037 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Importation, sale, and distribution of wines and alcoholic beverages.</p> <p>Relationship to parent company Concha y Toro owns 100% of this company.</p> <hr/> <p>Management Inversiones VCT Internacional SpA manages the company through specially designated representatives.</p>

7.3 RELATED COMPANIES

→ Beer Garden Bellavista SpA	→ Escalade Wines & Spirits Inc.	→ VCT Japan Company Ltd.
<p>Tax ID Number: 99.527.300-4 Address: Dardignac N° 0127, Providencia, Santiago, Chile. % interest (direct and indirect): 26.95% Subscribed and paid capital: Th\$70,000,000 Net assets (equity) Th\$ as of 31.12.2022: 371,145 Investment / parent company assets: 0.02%</p> <hr/> <p>Corporate purpose Implementation, operation, and exploitation of all manner of restaurants, bars, and similar food and entertainment establishments, particularly those related to the sale of the artisanal beer brand “Kross”®.</p> <hr/> <p>Directors Carlos Brito Claissac José Tomás Infante Güell (GF) Jerome Georges Marcel Reynes</p> <hr/> <p>Chief Executive Officer Jerome Georges Marcel Reynes</p> <hr/>	<p>Company number: 821482783RT0001 Address: 5006 Timberlea Suite 1, Mississauga, Ontario, Canada. % interest (direct and indirect): 50% Subscribed and paid capital: Th\$1,012,176 Net assets (equity) Th\$ as of 31.12.2022: 567,012 Investment / parent company assets: 0.02%</p> <hr/> <p>Corporate purpose Importation, sale, representation, and distribution of alcoholic beverages.</p> <p>Relationship to parent company This company acts as a commissioner and promoter of the parent company and other subsidiaries in the Canadian market.</p> <hr/> <p>Directors Duncan Hobbs (Chairman) Thomas Domeyko Cassel (G) Osvaldo Solar Venegas (G) Carlos Longhi Leinenweber (G) Jonathan Hobbs Brigitte Lachance</p> <hr/> <p>Chief Executive Officer Kevin Hoffman (GF)</p> <hr/> <p>Main contracts with the parent company Distribution and agency contract with Viña Concha y Toro and related subsidiaries.</p> <hr/>	<p>Company number: 01112-01-017295 Address: 4-10-2 Nakano, Nakano-ward, Tokyo, Japan. % interest (direct and indirect): 41% Subscribed and paid capital: Th\$293,400 Net assets (equity) Th\$ as of 31.12.2022: 144,283 Investment / parent company assets: 0.00%</p> <hr/> <p>Corporate purpose Importation, exportation, sale, and distribution of alcoholic beverages.</p> <p>Relationship to parent company Joint venture with a local distributor designed to strengthen the sale of Concha y Toro products and those of some subsidiaries in the Japanese market.</p> <hr/> <p>Director Akihiko Yamaguchi</p> <hr/> <p>Main contracts with the parent company Importation and distribution contract with Viña Concha y Toro and related subsidiaries.</p> <hr/>

→ Industria Corchera S.A.

Tax ID Number: 90.950.000-1
Address: Camino El Lucero 1514, Lampa, Santiago.
% interest (direct and indirect): 50%
Subscribed and paid capital: Th\$5,796,064
Net assets (equity) Th\$ as of 31.12.2022: 16,143,416
Investment / parent company assets: 0.59%

Corporate purpose

The manufacture, production, importation and exportation, distribution, and sale of cork and its derivatives or substitutes as well as stoppers and caps. Representation of machinery and other inputs; provision of services for the wine industry; investing in rustic or urban real estate, acquiring it, selling it and building it for its own use or another entity, manage it, and receive its profits; and to engage in other business related to the corporate purpose.

Relationship to parent company

Provides corks and other inputs to Viña Concha y Toro and its subsidiaries and associates.

Lead Directors

Rafael Guilisasti Gana (Chairman) (D)
 Pedro Félix de Matos
 Christophe Fouquet
 Osvaldo Solar Venegas (G)

Alternate Directors

Pablo Guilisasti Gana (D)
 Luis Felipe Fellay Rodríguez
 Antonio Ríos Amorim
 Andrea Benavides Hebel (G)

Chief Executive Officer

Luis Felipe Fellay Rodríguez

Main contracts with the parent company

Supply contract for cork and other inputs (stoppers, caps, capsules and similar items).

→ Viña Almaviva S.A.

Tax ID Number: 96.824.300-4
Address: Avda. Santa Rosa 821, Paradero 45, Puente Alto, Santiago.
% interest (direct and indirect): 50%
Subscribed and paid capital: Th\$2,424,784
Net assets (equity) Th\$ as of 31.12.2022: 49,869,985
Investment / parent company assets: 1.83%

Corporate purpose

Production and sale of super premium wines, including their exportation and distribution.

Directors

Ariane Khaida (Chair)
 Felipe Larraín Vial
 Eduardo Guilisasti Gana (G)
 Rafael Guilisasti Gana (D)
 Emmanuel Riffaud
 Hervé Gouin

Chief Executive Officer

Manuel Vigario Santos Louzada

Main contracts with the parent company

Purchase and sale of products.

→ Inmobiliaria Reserva Urbana S.A.

Tax ID Number: 77.383.837-2
Address: Ebro 2705, Las Condes, Santiago.
% interest (direct and indirect): 25%
Subscribed and paid capital: Th\$10,000
Net assets (equity) Th\$ as of 31.12.2022: -333,214
Investment / parent company assets: -0.01%.

Corporate purpose

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

Lead Directors

Paulo Bezanilla Saavedra
 Eduardo Nestler Gebauer
 Cristián Rodríguez Latorre
 Ernesto Hevia Balbontín (GF)
 Osvaldo Solar Venegas (G)
 Enrique Ortúzar Vergara (alternate) (G)
 Andrea Benavides Hebel (alternate)(G)

Chief Executive Officer

Pablo Ogno Benavides

→ Wine Packaging and Logistic S.A.

Tax ID Number: 76.264.769-9

Address: Camino Maipo Viluco 1575, Buin.

% interest (direct and indirect): 33%

Subscribed and paid capital: M\$ 4,000

Net assets (equity) Th\$ as of 31.12.2022: 3,452,000

Corporate purpose

Wine packaging and labelling services, wine storage services (dry warehouse and refrigerated warehouse).

Lead Directors

Cirilo Elton

Rafael Guilisasti (D)

Cristián Ubilla

Danilo Jordan

Luis Felipe Fellay Rodríguez

Chief Executive Officer

José Jottar N.



CHAPTER 08

SUSTAINABILITY STRATEGY

CMF 7.1, 7.2, 8.2



8.1 Corporate Sustainability Strategy

8.2 Supplier management

8.3 SASB, Alcoholic beverage industry



8.1 CORPORATE SUSTAINABILITY STRATEGY

One of Viña Concha y Toro's fundamental commitments is to make a real contribution and help find solutions to global challenges. To focus its efforts, the company has set out goals in its 2025 Corporate Sustainability Strategy, which is aligned with the Global Compact Principles and the United Nations Sustainable Development Goals (SDGs) and includes environmental, social, and governance plans.

"As a company, we must aspire to create virtuous connections with our stakeholders. That does not only involve seeking out ways to reduce the negative impacts of our business. It also includes proactively finding ways to have a positive impact on our surroundings". This is how Viña Concha y Toro defines one of its strategic pillars, which provides a framework for its entire business.

Viña Concha y Toro has a long-term perspective on sustainability efforts. It is guided by a mobilising vision that is designed to impact the entire value chain, from grape production to the final customer.

The 2021-2025 "Regenerative Future" strategy seeks to go further and incorporate this premise into its commitment to generate net positive impacts, leave a legacy and contribute to an inclusive, equitable, low-carbon future. This commitment has resulted in real achievements:

- We planted 12,500 native trees during 2022.
- We irrigate 100% of our vineyards using a drip irrigation system in order to achieve water efficiency.
- We have recycling and reuse alternatives in place for 98% of our industrial waste.

In addition, the company has used renewable electricity since 2020. This has helped to reduce its carbon footprint by 50% over the past decade. Its goal in this area is to reach zero carbon emissions by 2050.

The current sustainability strategy is based on six pillars that represent the main stakeholders that Viña Concha y Toro wishes to impact in a positive manner. The strategic model also reflects the key role of governance as a unifying element and frame of reference for all actions emanating towards stakeholders.

PILLARS AND CONTRIBUTION TO THE CORPORATE SUSTAINABILITY STRATEGY

CONSUMERS



To make our sustainability achievements visible to consumers through our brands and deliver a responsible product consumption message.

SUPPLIERS



To involve our supply chain and share sustainability lessons and initiatives that allow other entities to improve their performance and therefore that of Viña Concha y Toro.

CUSTOMERS



To proactively bring our sustainability performance to our customers and capture ground-breaking trends that help make us a global point of reference on sustainability.

OUR PEOPLE



To continually improve the well-being and commitment of all of the company's employees. To grow in the areas of diversity, equity, and inclusion.

COMMUNITY



To contribute to the development of the various communities where we have a presence through enterprise, empowerment, and education.

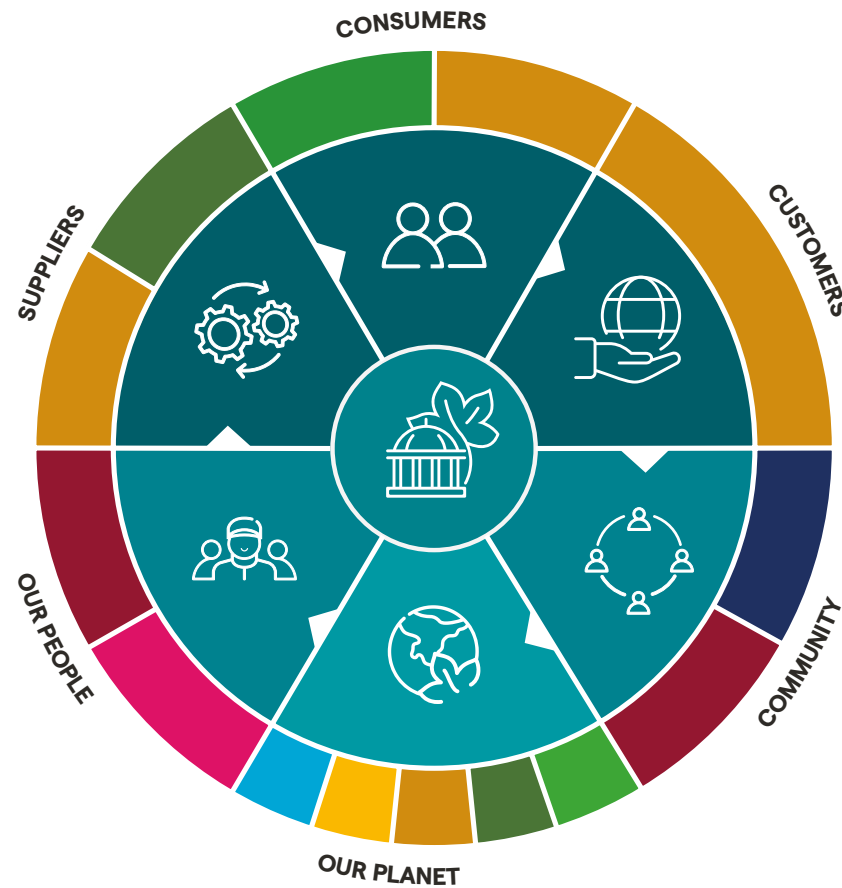
OUR PLANET



To contribute to regenerating the conditions of our planet through our energy, water, waste, nature, and climate change practices. We seek to lead industry trends.

Contribution to Sustainable Development Goals

Viña Concha y Toro contributes to efforts related to 10 of the 17 United Nations Sustainable Development Goals (SDGs) through the Regenerative Future strategy.



SDG 3.
GOOD HEALTH AND
WELL-BEING



SDG 4.
QUALITY EDUCATION



SDG 6.
CLEAN WATER AND
SANITATION



SDG 7.
AFFORDABLE AND
CLEAN ENERGY



SDG 8.
DECENT WORK AND
ECONOMIC GROWTH



SDG 10.
REDUCED
INEQUALITIES



SDG 12.
RESPONSIBLE
CONSUMPTION AND
PRODUCTION



SDG 13.
CLIMATE ACTION



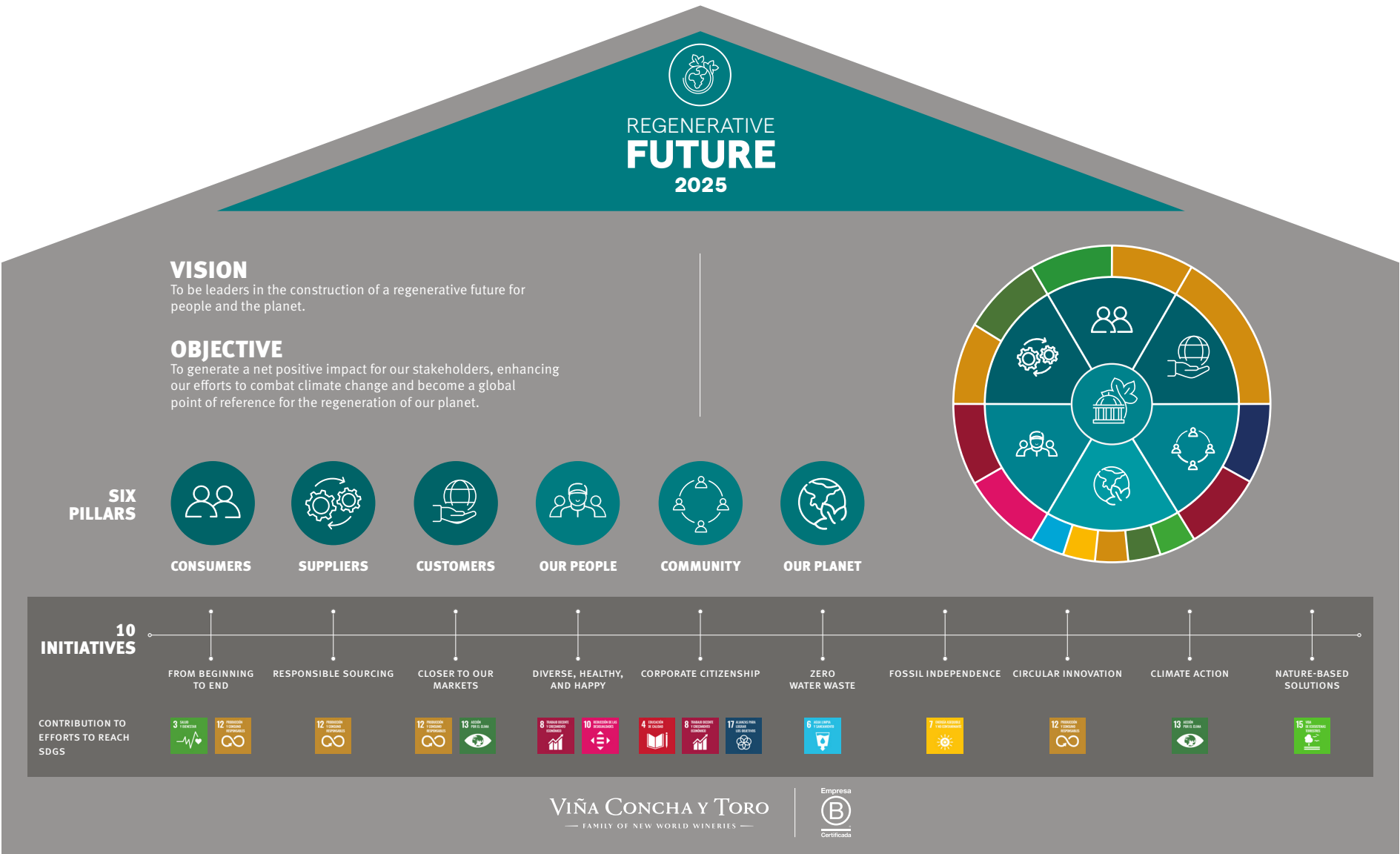
SDG 15.
LIFE ON LAND



SDG 17.
PARTNERSHIPS TO ACHIEVE
THE GOALS









SUSTAINABILITY STRATEGIC MODEL SUMMARY



10 COMMITMENTS FOR A REGENERATIVE FUTURE

We have developed initiatives for each of these pillars that contribute to bringing this strategy to fruition. There are 10 priority initiatives, five for people and five for the planet. Each of them represents our main stakeholders. The aforementioned initiatives address the environmental matters that are important to the company: water, energy, waste, biodiversity, and climate change. The company has aligned with the international science-based targets initiative goals since 2019.

COMMITMENTS

PILLARS	TARGET 2025
 CONSUMERS from beginning to end	1. 100% of our strategic brands communicating sustainability attributes and promoting responsible consumption.
 SUPPLIERS Responsible sourcing	2. Responsible Sourcing Programme 100% implemented , based on ethical elements and expanding on climate change with 30 of the main packaging providers.
 CUSTOMERS Closer to Our Markets	3. 30 of our main clients incorporated into the “Closer to Our Markets” programme, creating collaborative work with retail.
 OUR PEOPLE Diverse, Healthy, and Happy	4. “Diverse, Healthy, and Happy” programme 100% implemented based on three key elements for people management: diversity, well-being, and drug and alcohol prevention.
 COMMUNITY Corporate Citizenship	5. 100% of the local and global communities benefit from enterprise, empowerment and education initiatives that the company is part of.
 OUR PLANET zero water waste fossil independence circular innovation climate ambition nature-based solutions	6. 10% reduction in water consumption per bottle compared to 2020. 7. 50% decrease in fossil fuel consumption in our facilities since 2020. 8. Upcycling options in place for 100% of waste categories. 9. 35% decrease in CO² emissions based on climate science over base year 2017. 10. Regenerative soil and flora, fauna, and native forest biodiversity implemented in 100% of our vineyard surface area.



COMMITMENT TO ZERO EMISSIONS BY 2050

In terms of the quantification of emissions, Viña Concha y Toro committed to the Science-Based Target initiative, pledging to reduce its overall Scope 1, 2 and 3 (direct and indirect) emissions by 55% by 2030, aligning with efforts to prevent the temperature of the planet from increasing more than 1.5°C. The company also committed to reaching zero emissions by 2050.

The company launched an internal carbon fund in 2016 in an effort to educate, monitor, and contribute to emissions reduction. All of the areas of the company pay an internal carbon price, contributing a set amount of money per ton emitted to the fund. The proceeds are used to develop initiatives to limit CO² emissions.

Greenhouse gas (GHG) emissions

In regard to other environmental matters, the company quantifies the extraction and use of water, plant and ani-

mal species threatened by its operation, water discharge, the generation of hazardous and non-hazardous waste, energy consumption within the organisation by source type, energy intensity and other emissions such as ozone depleting substances, nitrogen oxides, sulfur oxides, and other significant air emissions.

Viña Concha y Toro has various metrics and targets related to climate issues. It has measured its carbon footprint annually using the Corporate Accounting and Reporting Standard of the GHG Protocol. This approach focuses on operational control, including direct emissions mainly from the use of fuel, soil use and refrigerant gases, and indirect results of activities that the company does not control directly, such as the transportation and purchase of supplies, product distribution, and business travel. In addition to overall emissions, the entity calculates intensity and emissions per bottle.

B CORPORATION

In 2022, Viña Concha y Toro marked the one year anniversary of the granting of its B Corporation status. It is the first publicly traded corporation of reach this category in Chile.

This certification recognises its commitment to sustainability, specifically in regard to its impacts on environmental, social, and corporate government matters.

DOW JONES SUSTAINABILITY INDEX

Viña Concha y Toro was included on the Dow Jones Sustainability Index generated by the New York Stock Exchange and S&P Dow Jones Indexes for the eighth consecutive year. This speaks to the company's leadership in the industry in the area of sustainability.

8.2 SUPPLIER MANAGEMENT

Supplier Payment Policy

The Purchasing Procedures and Supplier Payment Policy apply to the procurement of all goods and services. The company describes how purchases are handled in the organisation and by its subsidiaries with the exception of the Grape and Wine Negotiation and Purchasing Areas in these policies.

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

Interests

Interests were not paid due to late invoice payments in 2022 for the following categories of suppliers:

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

Number of invoices			
	Domestic suppliers	Foreign suppliers	Total
1 to 30 days	87,457	532	87,989
31 to 60 days	23,600	910	24,510
More than 60 days	12,135	1,348	13,483
	123,192	2,790	125,982

Amounts paid (\$)			
	Domestic suppliers	Foreign suppliers	Total
1 to 30 days	195,308,903,192	3,114,591,715	198,423,494,907
31 to 60 days	50,901,739,252	12,207,672,861	63,109,412,113
More than 60 days	76,265,969,457	50,417,251,520	126,683,220,977
	322,476,611,901	65,739,516,096	388,216,127,997

Number of suppliers			
	Domestic suppliers	Foreign suppliers	Total
1 to 30 days	3,201	115	3,316
31 to 60 days	73	241	314
More than 60 days	42	287	329
	3,316	643	3,959

Agreements recorded in the Agreements Record with exceptional payment terms			
Payment term	Viña Cono Sur S.A.	Viña Concha y Toro S.A.	Total
Agreements recorded in 2022	38	112	150
Agreements renewed in 2022	35	223	258
Total	73	335	408



SUPPLIER ASSESSMENT

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

The company also has a programme that is directly related to packaging and wrapping material suppliers with a focus on climate change.

Each year, the company selects key suppliers in terms of potential risks (environmental and social) and dependency for the company's business. In 2022, 431 suppliers were selected to be assessed. Together, they represented 11% of the company's operations.

The categorisation is conducted in accordance with the productive process in which the supplier participates. Based on this, the participation in 2022 was:

Agricultural suppliers	→	47
Oenological suppliers	→	22
Packaging suppliers	→	42
Grape suppliers	→	150
Transportation suppliers	→	49
Suppliers of services	→	121
Total suppliers	→	431

These suppliers are consulted annually on their practices with regard to social and environmental matters through

a Self-Assessment Form on Ethical Responsibility and Sustainability. The results are used to create actions designed to decrease the company's risks in the area of human rights.

The enrolment initiative was also presented using the SEDEX platform in 2022. The company plans to continue to do so in the coming years in order to facilitate monitoring of these actions.

The SBT2025 Supplier Programme is also offered on an ongoing basis. Its goal is to familiarise suppliers with the Science-Based Targets methodology (sciencebasedtargets.org) so that they can design their own CO₂ emissions reduction paths using climate science as a reference. We continued to work with 30 container and packaging suppliers in 2022. They are part of the company's indirect emissions. We hope to reduce the carbon footprint of these suppliers by more than 12,000 tons of CO₂ per year through measurement and reduction efforts.

We began a supplier review process in 2022 for entities with which the company has a business relationship.

Supplier assessment

Suppliers assessed	431
With self-assessment of ethical responsibility and sustainability	145
Percentage that the total number of suppliers evaluated represents	34% of key suppliers

Supplier Code of Behaviours

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

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

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

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

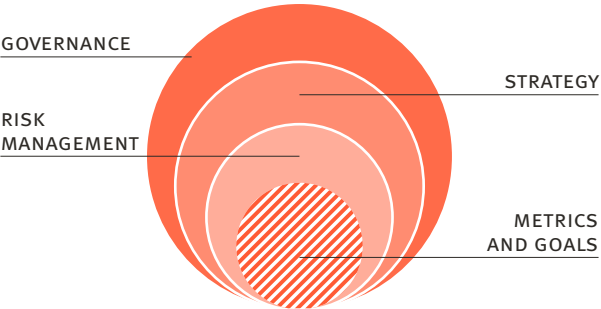


8.3 SASB ALCOHOLIC BEVERAGE INDUSTRY

CMF 8.2

WATER MANAGEMENT

Description of water management risks and analysis of strategies and practices to mitigate those risks.



In order to identify sustainability risks and opportunities related to water management, the company uses the guidelines provided by the Task Force on Climate Financial Disclosure, organising these matters into four main categories based on the attached figure. These areas cover various review, monitoring, and calibration instances for matters related to water management.

GOVERNANCE

In terms of Shareholders’ Meetings and/or committee supervision of the risks and opportunities related to the climate and its consequences, the company has a Directors’ Committee charged with managing the company’s main risks in regard to sustainability.

RISK MANAGEMENT

The company’s Strategic Risk Matrix identifies the main risks of the company’s businesses related to the weather and its consequences. This methodology has been applied since 2015 and includes risks associated with the weather.

The company operates in a highly regulated industry. As such, laws and regulations are monitored to avoid risks of non-compliance.

STRATEGY

The Sustainability Committee monitors progress on the Sustainability Strategy. It is comprised of executives from areas that address the topics that the strategy covers. The committee reviews and monitors initiatives and goals and proposes adjustments to the strategic framework if necessary.

METRICS AND GOALS

The company has quantitative metrics and goals for all of the issues included in the Sustainability Strategy. These goals are established for the long-term and serve as the basis of the annual goals. They allow for the development of annual planning based on activities that ensure the attainment of the objective and goals proposed for the year.

The metric generated allows the company to determine whether the objectives proposed for the year were achieved.

2022 WATER DATA						
	Unit	Holding	Concha y Toro	Cono Sur	Trivento	Bonterra
Capture	thousands of m ³	48,385	34,555	5,677	7,171	982
Discharges	thousands of m ³	737	542	39	118	37
Consumption	thousands of m ³	47,651	34,013	5,637	7,053	944
Water stress	m ³	86%	87%	77%	100%	0%

Source: Developed by the authors.

Climate change is considered to be the main cause of water scenario variations. The analysis is thus conducted jointly and coupled with the four climate scenarios identified by the IPCC. The analysis is conducted in the two most extreme scenarios in a more in-depth way in order to assess the effect and implications for the company in the worst possible situation by creating risk mitigation measures (RCP 8.5) and the best possible situation, characterised by rapid shifts to low emissions technologies and global cooperation on their reduction (RCP 2.6).

The risks and opportunities of the various scenarios are divided into the transitional and physical categories. Transitional risks and opportunities are related to how the implementation of various policies and technologies affect the company. Physical risks and opportunities refer to how the physical effects of climate change will impact the company's work.



2022 ENERGY CONSUMPTION DATA

	Unit	Holding	Concha y Toro	Cono Sur	Trivento	Bonterra
Total energy consumption	GJ	479,921	350,632	37,695	46,266	47,945
Fuel consumption	GJ	181,698	150,867	17,594	13,237	2,617
Electricity consumption	GJ	298,223	199,764	20,101	33,029	45,329
Renewable electricity sources	GJ	208,470	163,631	9,915	1,589	33,335
Non-renewable electricity sources	GJ	89,752	36,133	10,186	31,440	11,994
Energy from the grid	GJ	280,239	185,597	17,873	31,440	45,329
% energy from the grid*	%	58%	53%	47%	68%	95%

Source: Developed by the authors.

* Percentage calculated as the consumption of electricity from the grid acquired divided by total energy consumption.



Physical risks	Transitional risks
<p>The company has identified three risks associated with climate change and its consequences, which can have important effects on water management:</p> <p>1. Surface water availability: The decrease in surface water availability may impact the productivity of the land given that there is no rainwater or streams of water that can be used to irrigate the vineyards.</p> <ul style="list-style-type: none"> • Mitigation: Incorporation of technified irrigation systems in 100% of the vineyard surface area. Implementation of precision agriculture in farm irrigation systems to reduce consumption. Improvement of reservoirs, measures for preventing evaporation from reservoirs by covering them and other practices. 	<p>Transitional risks impact the company and may be classified as internal or external. These primarily involve:</p> <p>1. Risks related to key inputs: Limited availability of water could make energy generation more costly or lead to the use of non-renewable sources. This would increase the costs of key inputs for irrigation, field machinery, production and logistics, etc.</p> <ul style="list-style-type: none"> • Mitigation: The company has renewable energy purchasing contracts, has introduced solar panels to generate its own energy, converted machines that had used fossil fuels, etc.
<p>2. Ground water availability: Decrease in the availability of water from wells, which could potentially lack supply due to the emptying of water tables. This would impact the supply available for facilities such as wineries and plants.</p> <ul style="list-style-type: none"> • Mitigation: Progress on water efficiency in wineries and packaging plants, incorporation of recirculation processes in facilities where it is feasible to do so. Incorporation of equipment with efficient water use. 	<p>2. Risks related to domestic regulations: These are associated with water rights and restrictions placed on them to avoid over-exploitation of the resource. Regulatory changes could generate more limited water resource availability.</p> <ul style="list-style-type: none"> • Mitigation: Monitoring and ongoing updating of water rights, renewals, regulatory monitoring, etc.
<p>3. Extreme or off-season weather events: This type of incident may involve extreme rain at unexpected times of the year. They can cause drought/oversaturation of soils, fruit rotting due to the appearance of fungi or diseases and other conditions.</p> <ul style="list-style-type: none"> • Mitigation: Regenerative practices have been incorporated as part of our work with the soil. This includes adding plants between the rows in an effort to protect and improve the vitality of the soils. Climate monitoring and predictive models 	<p>3. Market Risks: These are associated with potential restrictions on customers with respect to the amount of water used to manufacture products, particularly agricultural products. Retail entities are increasingly conducting in-depth monitoring of environmental and social performance indicators, including water.</p> <ul style="list-style-type: none"> • Mitigation: Provision of transparent information to customers from highly demanding market, meeting with key retail customers to deliver and analyse water information, etc.

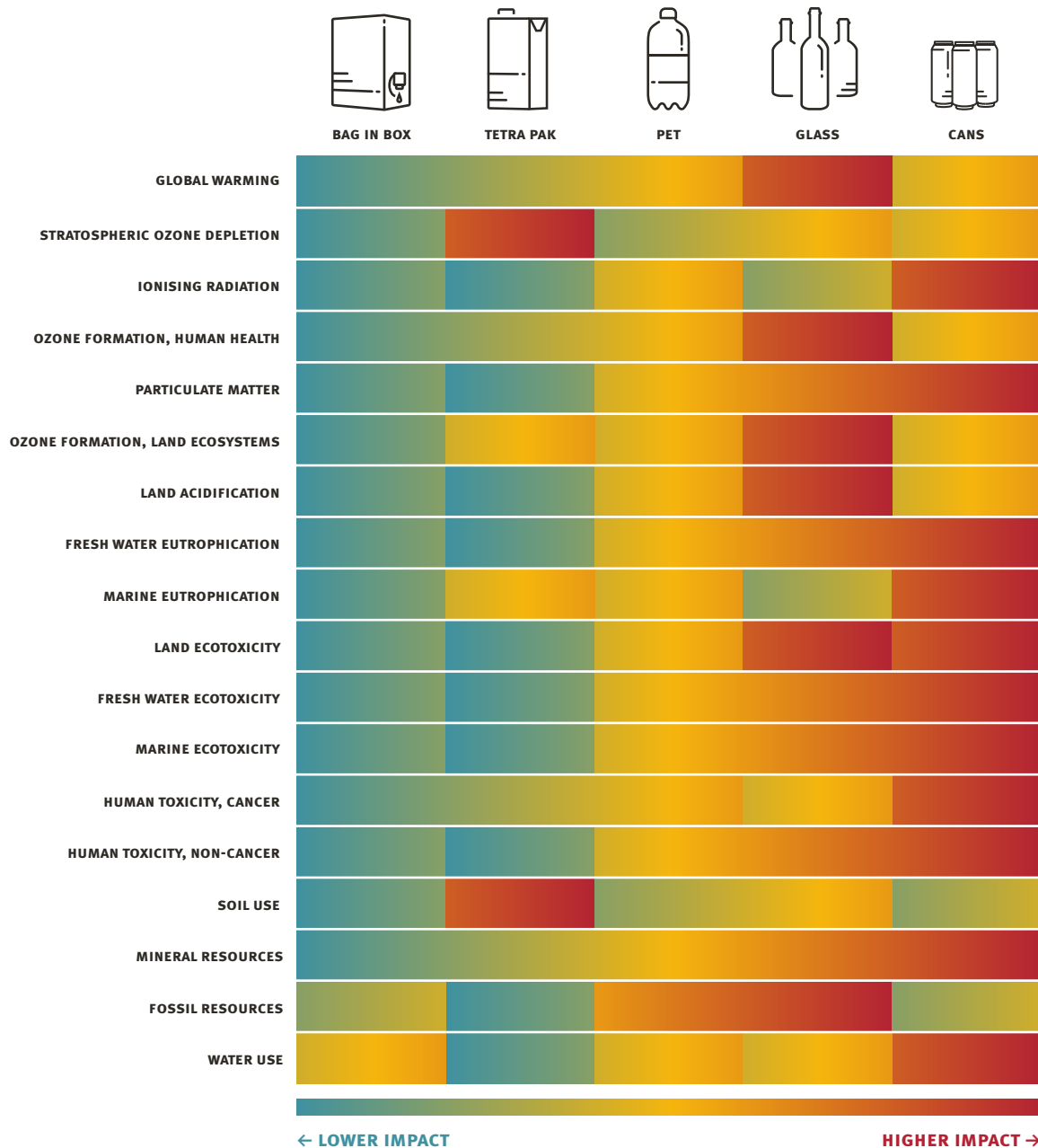
PACKAGING LIFE CYCLE MANAGEMENT

The company conducted the Life Cycle Assessment (LCA) of its main containers in order to identify and compare the environmental impacts of the various wine containers used by Viña Concha y Toro: glass, bag in box, aluminium can, polyethylene terephthalate (PET), and cardboard. The “cradle to grave” environmental impacts were assessed for each type of container, that is, from raw material extraction to final disposition. The company also assessed various container life cycle scenarios, considering the life cycle of the various containers based on the recycling habits of the main Viña Concha y Toro markets: Chile, the United States, Canada, Sweden, Finland, Norway, and the United Kingdom.

LCA is an internationally standardised analytical framework for identifying and quantifying the impact of the use of resources and emissions (for example, greenhouse gases) throughout the life cycle of a product, from cradle to grave (1) or from cradle to door (2). There are 18 impact categories that provide a comprehensive understanding of the impacts of the processes. Some examples are water



PACKAGING (TONS OF MATERIAL)								
Material	Concha y Toro	% recycled	Cono Sur	% recycled	Trivento	% recycled	% total recycled	Recyclables
Glass	93,720	38%	12,500	38%	6,709	50%	39%	Yes
Cardboard	9,176	25%	1,159	25%	938	57%	28%	Yes
LDPE	125	N/D	10	N/D	34	N/D	0%	Yes
HDPE	111	N/D	-	N/D	-	N/D	0%	Yes
Tetra	20,348	0%		0%		N/D	0%	Yes
Cork	385	0%	30	0%		N/D	0%	Yes
Paper	285	N/D		N/D		N/D	0%	Yes
Metal	658	N/D	111	N/D	36	N/D	0%	Yes
PET	84	N/D		N/D		N/D	0%	Yes



resource exhaustion or pollution, global warming (carbon footprint), and air pollution.

The LCA is based on ISO 14040:2006 and ISO 14044:2006 and consists of four main stages:

- Determination of the objective and scope of the study.
- Identification of energy, water, and materials used; pollution and waste generated throughout the life cycle and by stage (development of inventory).
- Evaluation of the possible impacts of said uses and emissions on the exhaustion of resources, human health, and ecological consequences considering the uncertainties and suppositions.
- Highlighting of any significant result and implication (interpretation).

Five types of packages were analysed using 18 environmental impact categories. Bag in box has the lowest impact in most categories, followed by cardboard for liquids. Glass and aluminium have lower environmental performance. This is mainly due to the amount of energy used to produce them.

Based on these results, the company has focused on creating alternatives that reduce the impact generated by the use of glass, understanding that glass has enormous advantages in the global context of the wine industry. The main impact addressed has been global warming and emissions related to the manufacture and use of bottles. This has been addressed on two main fronts:

Internally, we have sought to systematically incorporate lighter bottles and work closely on the design and prototyping

of increasingly light formats. We also have worked with our main supplier to identify options for reducing its emissions and thus the emissions of the glass input. Our main supplier is also part of the SBT 2025 Suppliers programme, which is designed to reduce emissions based on climate science.

PROVISION OF INGREDIENTS

List of priority beverage ingredients and description of supply risks due to environmental and social considerations.

Priority ingredients are mainly impacted by environmental and social considerations that correspond to the category of grapes from producers, as the physical and transitional risks are also validated for the wine industry in general.



Environmental and social risks that may impact third-party grape supplies

The majority of the risks that we face in the context of an agricultural industry are physical.

The environmental effects that can be recorded are related to climate change and include reduced availability of water, off-season storms, extreme temperatures, and wildfires. These events have the potential to generate lower availability of third-party grapes. We monitor the availability of third-party grapes annually. The company has full-time agronomists on staff for this purpose. The records are generated in third-party vineyards, creating early alerts. We have long-term contracts in place and mitigate risks by creating annual projections for grape harvests.

The most important social risk related to our work is migration from rural areas to cities, which has impacted the farming industry overall. It is much more difficult to hire workers in rural areas, which may increase costs or cause delays in seasonal work due to inadequate staffing. These risks, like environmental risks, point to a contraction of the supply of third-party grapes. In these cases, early monitoring and alert measures that allow for production adjustments use the same internal channels.

As such, in summary, we have:

Supply chain risks	
Environmental risks	Social risks
<p>1. Water availability The availability of water from surface and underground sources may impact land productivity, leading to less availability of grapes from a specific vintage.</p> <p>2. Extreme or off-season weather events. This type of incident may involve extreme rain at unexpected times of the year. These events can cause drought/oversaturation of soils, fruit rotting due to the appearance of fungi or diseases and other conditions, causing lower grape availability.</p> <p>3. Fires Forest fire events in areas located close to vineyards may spread to the vineyard or damage the fruit due to smoke exposure. This leads to lower grape availability.</p> <p> THIRD-PARTY GRAPE SUPPLY</p>	<p>1. Country-city migration Many young people from rural areas are migrating to cities, which makes it difficult to hire staff.</p> <p> THIRD-PARTY GRAPE SUPPLY</p>

8.4 SASB DISCLOSURE MATTERS RELATED TO SUSTAINABILITY AND ACCOUNTING PARAMETERS

Topic	Code	Accounting parameter	Unit of measure	ANSWER
Energy management	FB-AB-130a.1	(1) Total energy consumption (2) percentage of electricity from the grid (3) percentage of renewables	Gigajoules (GJ), percentage (%)	SASB information on page 121
Water management	FB-AB-140a.1	(1) total water extracted, (2) total water consumed, percentage of each in regions with high or extremely high initial water stress	Thousand cubic meters (m³), percentage (%)	SASB information on page 120
	FB-AB-140a.2	Description of water management risks and analysis of strategies and practices to mitigate those risks	N/A	SASB information on page 122

Topic	Code	Accounting parameter	Unit of measure	ANSWER
Responsible alcohol consumption and marketing	FB-AB-270a.1	Total percentage of ads printed for individuals at or over the legal age for consuming alcohol	Percentage (%)	<p>Viña Concha y Toro believes that it is important to promote responsible alcohol consumption through an appropriate marketing strategy. The company takes responsibility for complying with laws and regulations related to product labelling and packaging in each country where its products are sold. To that end, it has a Legal Department responsible for reviewing and approving labels and expressions used in promotional materials for 100% of its products and publicity materials.</p> <p>This process involves researching the appropriateness of the label and expressions from various perspectives, including the individual laws and regulations of each country of destination, safety, social responsibility, environmental aspects, and possible conflicts related to discrimination. If risks and potential problems are identified, the company develops proposals for improvements, launching only products and publicity materials that have been approved for each market.</p> <p>In addition, in an effort to ensure that consumers can enjoy company products safely and responsibly, the label includes warnings. This includes warning consumers of the sulphite content or including information about age restrictions on alcohol consumption. 100% of our publicity is directed at individuals above the legal age for consuming our products.</p>
	FB-AB-270a.2	Number of incidents of non-conformity of regulatory codes or the sector for the labelling or marketing.	Number	There was one incident involving non-conformity with regulatory codes in 2022. It was resolved. The label in question provided incorrect information on the alcohol content of the product. All of the steps necessary were taken to relabel the product before it went to market. It was later marketed with the correct information. A total of 17,325 nine-litre cases that were to be sent to Poland were involved. No penalties or sanctions were issued because the corrective measures were implemented before the product went to market.
	FB-AB-270a.3	Total amount of monetary losses caused by legal proceedings related to labelling or marketing practices.	Currency for communicating	There were no monetary losses resulting from legal proceedings related to labelling or marketing practices in 2022.

Topic	Code	Accounting parameter	Unit of measure	ANSWER
Responsible alcohol consumption and marketing	FB-AB-270a.4	Description of efforts to promote responsible alcohol consumption	N/A	<ul style="list-style-type: none"> • The responsible consumption campaign “Enjoy Responsibly from Start to Finish” was relaunched in 2021. • The campaign has a corporate programme, that is, it must be implemented by all of our subsidiaries. • The principles of the campaign are based on the global strategy for reducing harmful alcohol use developed by the WHO and align with the Sustainable Development Goals/United Nations 2030 Agenda (SDG 3). • The road map towards 2025 lists communication with all markets in which the company operates through subsidiaries and brands on different platforms. • We worked on dissemination at the social media and online platform levels through our subsidiaries in 2021. In addition to continuing the work that was implemented during previous year, the message was incorporated into the company brands’ social media and digital platforms in 2021. • Furthermore, one of the guidelines of the Responsible Consumption corporate campaign involves informing and educating employees, customers, and suppliers about moderate wine consumption, providing recommendations and key information about correct measurements, reinforcing non-consumption among risk groups (minors, pregnant people, drivers), and offering advice for avoiding harmful consumption. • The campaign is scheduled to last for five years (2021-2025), increasing levels of contact with the consumer, distributor, and retailers. • The website https://consumoresponsable.vinacyt.com is available to the general public. <p>Work internal to the company:</p> <ul style="list-style-type: none"> • Creation of a Responsible Consumption Committee. • Internal dissemination of the programme and its contents (internal newsletter, responsible consumption messages on Christmas gifts to all employees, etc.). • Dissemination of the responsible consumption message at the Pirque Tourism Centre. • Actively working with associations to reinforce initiatives and actions related to responsible consumption of wine and alcohol. • The Human Resources division implements an internal alcohol and consumption prevention programme.
Management of containers’ life cycle	FB-AB-410a.1	(1) Total weight of packages, (2) percentage made with recycled or renewable materials and (3) percentage that is recyclable, reusable or compostable"	Metric tons (t), percentage (%)	SASB information on page 123
	FB-AB-410a.2	Analysis of strategies for reducing the environmental impact of packaging throughout its life cycle.	N/A	SASB information on page 124

Topic	Code	Accounting parameter	Unit of measure	ANSWER
Environmental and social impacts of the ingredient supply chain	FB-AB-430a.1	Social and environmental responsibility audit for suppliers: (1) non-conformity rate and (2) rate of corrective actions taken for cases of a) major and b) minor cases of non-conformity.	speed	No ethics or sustainability audits were conducted for ingredient supply chain participants in 2022.
Provision of ingredients	FB-AB-440a.1	Percentage of beverage ingredients from regions with high or extremely high initial water stress.	Percentage (%) of cost	Information not available
	FB-AB-440a.2	List of priority beverage ingredients and description of supply risks due to environmental and social considerations.	N/A	SASB information on page 125

TABLE 2.
PARAMETERS OF ACTIVITY

Parameter of activity	Unit of measure	Code	
Volume of products sold	Millions of hectolitres (Mhl)	FB-AB-000.A	3.06 (34 million 9-litre cases)
Number of production facilities	Number	FB-AB-000.B	18 wineries
Total miles travelled by the fleet on the highway	(in thousands)	FB-AB-000.C	Information not available

OTHER INFORMATION

CMF 9, 10



9.1 Material Events

9.2 Comments from shareholders and the Shareholders' Committee

9.3 NCG 461 Index



9.1 MATERIAL EVENTS

CMF 9

Viña Concha y Toro made statements to the Financial Market Commission (CMF) and the country's various securities exchanges regarding the following material events:

1. Publication of the 2021 Financial Statements

During the 27 January 2022 session, it was agreed that the Financial Statements for the period ending 31 December 2021 would be published on 14 March 2022. The date of release of our Financial Statements will be published as Information of Interest on the company website, www.vinacyt.com.

2. Invitation for the Ordinary Shareholders' Meeting held on 21 April 2022

On 14 March 2022, it was reported that a decision was made in the Regular Board Meeting for that month and year to call a Regular Shareholders' Meeting for 21 April 2022.

3. Proposal of dividend policy to the Ordinary Shareholders' Meeting

On 14 March 2022, the Board agreement to propose to the Ordinary Shareholders' Meeting that a final dividend (No. 287) of \$19.4 per share be distributed and charged to the 2021 profits was reported as a material event. The same material event reports on the agreement to propose to the Ordinary Shareholders' Meeting maintaining as a Dividend Policy the distribution of 40% of the annual net profits, dis-

tributed in three provisional dividends and a final definitive dividend, all of this subject to the company's cash flow.

4. Ordinary Shareholders' Meeting Agreements

On 22 April 2022, the agreements reached at the 21 April 2022 Ordinary Shareholders' Meeting were reported as a material event, including the distribution of profits and Dividend Policy.

→ Dividend distribution

The distribution of provisional dividends was reported as a material event on 25 August 2022.

→ Dividend distribution

The distribution of provisional dividends was reported as a material event on 25 November 2022.

→ Dividend distribution

The distribution of provisional dividends was reported as a material event on 22 December 2022.

There are no other relevant events with influence or importance in 2022, including previous events.

9.2 COMMENTS FROM SHAREHOLDERS AND THE DIRECTORS' COMMITTEE

CMF 10

The Directors' Committee and the shareholders did not have any comments or proposals related to the company's business in accordance with the provisions of paragraph 3 of article 74 of Law on Corporations.

9.2 NCG 461

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CONSOLIDATED FINANCIAL STATEMENTS

CMF 11



10 . 1 Consolidated Financial Statements

10 . 2 Statement of Responsibility



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Assets	Note	As of December 31, 2022 Th\$	As of December 31, 2021 Th\$
Current Assets			
Cash and cash equivalents	(6)	33,791,676	64,006,655
Other financial assets, current	(7)	13,609,070	12,197,892
Other non-financial assets, current	(17)	11,044,048	6,806,069
Trade and other receivables current (net)	(8)	249,182,114	249,210,344
Current receivables from related parties	(9)	4,132,473	4,496,141
Inventory, current	(10)	411,139,331	352,064,738
Biological assets	(16)	32,765,312	28,757,531
Current tax assets	(22)	28,771,845	33,139,469
Total current assets other than assets or groups of assets for disposal classified as held for sale or as held for distribution to owners.		784,435,869	750,678,839
Total current assets		784,435,869	750,678,839
Non-current assets			
Other financial assets, non-current	(7)	72,761,294	34,499,890
Other non-financial assets, non-current	(17)	2,727,627	3,006,668
Receivables, non-current	(8)	4,697,872	3,539,835
Investments accounted for using the equity method	(11)	33,793,129	30,382,581
Intangible assets other than goodwill	(13)	102,194,473	100,143,031
Goodwill	(12)	44,333,805	43,838,252
Property, plant, and equipment, net	(14)	483,445,198	437,757,440
Right-of-use leased assets	(15)	11,220,729	8,428,780
Deferred income tax	(22)	42,169,784	32,120,193
Total non-current assets		797,343,911	693,716,670
Total assets		1,581,779,780	1,444,395,509

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Equity and liabilities	Note	As of December 31, 2022 Th\$	As of December 31, 2021 Th\$
Current Liabilities			
Other financial liabilities, current	(19)	157,717,682	133,497,008
Lease liabilities, current	(15)	2,362,511	1,351,531
Trade and other payables, current	(21)	173,853,544	166,514,668
Related party payables, current	(9)	8,541,676	9,438,874
Other provisions, current	(24)	38,760,013	39,157,762
Current tax liabilities	(22)	38,517,699	17,869,469
Employee benefit provisions	(23)	21,581,590	22,857,225
Other non-financial liabilities, current		1,304,812	1,472,295
Total current liabilities other than liabilities included in asset disposal groups classified as held for sale		442,639,527	392,158,832
Total current liabilities		442,639,527	392,158,832
Non-current liabilities			
Other financial liabilities, non-current	(19)	281,928,903	297,273,509
Lease liabilities, non-current	(15)	9,484,527	7,309,869
Accounts payable, non-current	(21)	25,209	8,736
Accounts payable to related parties, non-current	(9)	-	225,560
Deferred tax liabilities	(22)	78,986,506	78,786,888
Provisions for employee benefits, non-current	(23)	3,971,343	3,397,901
Other non-financial liabilities, non-current		635,037	729,021
Total non-current liabilities		375,031,525	387,731,484
Total liabilities		817,671,052	779,890,316

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Equity and liabilities	Note	As of December 31, 2022 Th\$	As of December 31, 2021 Th\$
Equity			
Issued capital	(26)	84,178,790	84,178,790
Retained earnings		676,423,359	624,190,604
Treasury shares	(26)	(10,147,910)	(9,560,559)
Other reserves		6,308,525	(40,782,961)
Equity attributable to owners of the parent company		756,762,764	658,025,874
Non-controlling interests		7,345,964	6,479,319
Total equity		764,108,728	664,505,193
Total liabilities and equity		1,581,779,780	1,444,395,509

CONSOLIDATED STATEMENTS OF INCOME

Consolidated Statement of Income by Function	Note	1 January to 31 December 2022 Th\$	1 January to 31 December 2021 Th\$
Revenue from regular activities	(29)	870,581,770	836,712,564
Cost of sales	(30)	(528,860,761)	(501,792,720)
Gross profit		341,721,009	334,919,844
Other income	(31)	2,908,119	8,169,211
Distribution costs	(30)	(182,703,810)	(157,234,816)
Administrative expenses	(30)	(52,062,941)	(48,501,041)
Other expenses, by function	(30)	(4,989,178)	(4,441,025)
Income from operating activities		104,873,199	132,912,173
Financial income	(32)	3,521,531	2,819,181
Financial expenses	(32)	(15,564,182)	(13,060,426)
Share of profit (loss) of associates and joint ventures, equity-accounted	(11)	6,935,582	7,492,231
Exchange differences	(32)	1,659,876	(430,617)
Gain (loss) from indexation adjustments	(32)	297,389	101,036
Profit before tax		101,723,395	129,833,578

CONSOLIDATED STATEMENTS OF INCOME

Consolidated statement of income by function	Note	1 January to 31 December 2022 Th\$	1 January to 31 December 2021 Th\$
Income tax benefit (expense)	(22)	(12,740,199)	(29,139,260)
Net profit from continuing operations		88,983,196	100,694,318
Net income		88,983,196	100,694,318
Net income attributable to			
Net income (loss) attributable to owners of the parent company	(25)	87,212,576	98,809,935
Profit (loss) attributable to non-controlling interests		1,770,620	1,884,383
Net income		88,983,196	100,694,318
Earnings per share \$			
Basic earnings per share from continuing operations \$	(25)	118.01	133.61
Basic earnings per share \$		118.01	133.61

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME

Consolidated Statement of Comprehensive Income	1 January to 31 December 2022 Th\$	1 January to 31 December 2021 Th\$
Profit for the year	88,983,196	100,694,318
Components of other comprehensive income, before taxes		
Exchange differences on translation of foreign operations		
Gain (loss) from currency translation differences (*)	343,067	39,183,078
Cash flow hedges		
Gain (loss) from cash flow hedges, before income tax (*)	66,317,913	(66,599,281)
Hedge of net investments in foreign operations		
Gain (loss) on hedges of net investments in foreign operations, before taxes (*)	(2,443,263)	(27,890,006)
Other components of comprehensive income		
Share of other comprehensive income from associates and joint ventures accounted for using equity method	372,646	(148,303)
Income taxes relating to other comprehensive income (loss)		
Income tax related to foreign currency translation adjustment of other comprehensive income (*)	(252,721)	(6,505,526)
Income tax related to cash flow hedges in other comprehensive income (*)	(17,905,837)	17,981,806
Income tax related to hedges of net investments in foreign operations of other comprehensive income (*)	659,681	7,530,302
Total other comprehensive income	47,091,486	(36,447,930)
Total comprehensive income	136,074,682	64,246,388
Total comprehensive income attributable to:		
Owners of the parent company	134,304,062	62,362,005
Non-controlling interest	1,770,620	1,884,383
Total comprehensive income	136,074,682	64,246,388

* These are the only elements which, once liquidated, will be reclassified for the Consolidated Statement of Income by Function.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

1 January to 31 December 2022

Statement of Changes in Equity	Note	Issued capital Th\$	Treasury shares Th\$	Translation adjustment reserve Th\$	Cash flow hedge reserves Th\$	Reserve for actuarial gains and losses on defined-benefit plans Th\$	Reserve for gains and losses on equity instruments Th\$
Beginning balance as of 1 January 2022		84,178,790	(9,560,559)	43,589,280	(45,630,762)	14,602	(43,269,254)
Changes in equity							
Comprehensive income							
Net profit	(26)	-	-	-	-	-	-
Other comprehensive income	(26)	-	-	90,346	48,412,076	-	(1,783,582)
Comprehensive income		-	-	90,346	48,412,076	-	(1,783,582)
Dividends	(26)	-	-	-	-	-	-
Increase (decrease) due to transfers and other changes	(26)	-	-	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(26)	-	(587,351)	-	-	-	-
Total changes in equity		-	(587,351)	90,346	48,412,076	-	(1,783,582)
Balance as of 31 December 2022		84,178,790	(10,147,910)	43,679,626	2,781,314	14,602	(45,052,836)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

1 January to 31 December 2021

Statement of Changes in Equity	Reserves of gains or losses in the remeasurement of financial assets at fair value with an effect on other comprehensive income Th\$	Other miscellaneous reserves Th\$	Other reserves Th\$	Retained earnings (losses) Th\$	Equity attributable to owners of the parent company Th\$	Non-controlling interests Th\$	Total equity Th\$
Beginning Balance as of 1 January 2022	(108,859)	4,622,032	(40,782,961)	624,190,604	658,025,874	6,479,319	664,505,193
Changes in equity							
Comprehensive income							
Profit for the year	-	-	-	87,212,576	87,212,576	1,770,620	88,983,196
Other comprehensive income	-	372,646	47,091,486	-	47,091,486	-	47,091,486
Comprehensive income	-	372,646	47,091,486	87,212,576	134,304,062	1,770,620	136,074,682
Dividends	-	-	-	(35,469,402)	(35,469,402)	(903,975)	(36,373,377)
Increase (decrease) due to transfers and other changes	-	-	-	489,581	489,581	-	489,581
Increase (decrease) for transactions of treasury shares	-	-	-	-	(587,351)	-	(587,351)
Total changes in equity	-	372,646	47,091,486	52,232,755	98,736,890	866,645	99,603,535
Balance as of 31 December 2022	(108,859)	4,994,678	6,308,525	676,423,359	756,762,764	7,345,964	764,108,728

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

1 January to 31 December 2021

Statement of Changes in Equity	Note	Issued capital Th\$	Treasury shares Th\$	Translation adjustment reserve Th\$	Cash flow hedge reserves Th\$	Reserve for actuarial gains and losses on defined-benefit plans Th\$	Reserve for gains and losses for investments in equity instruments Th\$
Opening balance as of 1 January 2021		84,178,790	-	10,911,728	2,986,713	14,602	(22,909,550)
Changes in equity							
Comprehensive income							
Net profit	(26)	-	-	-	-	-	-
Other comprehensive income	(26)	-	-	32,677,552	(48,617,475)	-	(20,359,704)
Comprehensive income		-	-	32,677,552	(48,617,475)	-	(20,359,704)
Dividends	(26)	-	-	-	-	-	-
Increase (decrease) due to transfers and other changes	(26)	-	-	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(26)	-	(9,560,559)	-	-	-	-
Total changes in equity		-	(9,560,559)	32,677,552	(48,617,475)	-	(20,359,704)
Balance as of 31 December 2021		84,178,790	(9,560,559)	43,589,280	(45,630,762)	14,602	(43,269,254)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

1 January to 31 December 2021

Statement of Changes in Equity	Reserves of gains or losses in the remeasurement of financial assets at fair value with an effect on other comprehensive income Th\$	Other miscellaneous reserves Th\$	Other reserves Th\$	Retained earnings (losses) Th\$	Equity attributable to owners of the parent company Th\$	Non-controlling interests Th\$	Total equity Th\$
Opening balance as of 1 January 2021	(108,859)	4,770,335	(4,335,031)	563,910,980	643,754,739	4,819,940	648,574,679
Changes in equity							
Comprehensive income							
Net profit	-	-	-	98,809,935	98,809,935	1,884,383	100,694,318
Other comprehensive income	-	(148,303)	(36,447,930)	-	(36,447,930)	-	(36,447,930)
Comprehensive income	-	(148,303)	(36,447,930)	98,809,935	62,362,005	1,884,383	64,246,388
Dividends	-	-	-	(38,034,811)	(38,034,811)	(225,004)	(38,259,815)
Increase (decrease) due to transfers and other changes	-	-	-	(495,500)	(495,500)	-	(495,500)
Increase (decrease) due to transactions of shares in portfolio	-	-	-	-	(9,560,559)	-	(9,560,559)
Total changes in equity	-	(148,303)	(36,447,930)	60279624	14,271,135	1,659,379	15,930,514
Balance as of 31 December 2021	(108,859)	4,622,032	(40,782,961)	624,190,604	658,025,874	6,479,319	664,505,193

CONSOLIDATED STATEMENTS OF CASH FLOWS

Consolidated Statements of Cash Flows (Direct Method)	January 1 and December 31, 2022 Th\$	January 1 and December 31, 2021 Th\$
Cash flows provided by (used in) operating activities		
Proceeds from the sale of goods and provision of services	950,235,949	944,941,476
Payments to suppliers for supply of goods and services	(788,813,460)	(719,942,181)
Payments to and on behalf of employees	(120,421,689)	(105,350,345)
Dividends paid	(21,972,879)	(48,867,808)
Interest received	4,368,041	3,357,002
Income taxes returned (paid)	(16,829,308)	(37,491,006)
Other cash inflows (outflows)	(1,967,051)	1,838,757
Net cash flows from (used in) operating activities	4,599,603	38,485,895
Cash flow provided by (used in) investing activities		
Proceeds from sale of property, plant, and equipment	68,998	5,915,145
Acquisition of property, plant, and equipment	(72,580,477)	(45,228,577)
Purchases of intangible assets	(3,088,265)	(4,454,180)
Dividends received	5,040,617	1,854,722
Net cash flow from (used in) investment activities	(70,559,127)	(41,912,890)
Cash flows provided by (used in) financing activities		
Payment to purchase or redeem treasury shares	(587,462)	(9,560,559)
Proceeds from long-term loans	-	20,061,388
Receipts from short-term loans	113,511,856	86,473,434
Loan repayments	(68,037,089)	(120,468,167)
Payments for lease liabilities	(1,220,442)	(1,389,584)
Interest paid	(8,828,713)	(8,105,597)
Other cash inflows (outflows)	-	1,602,252
Net cash flow from (used in) financing activities	34,838,150	(31,386,833)
Net increase (decrease) in cash and cash equivalents before exchange rate effects	(31,121,374)	(34,813,828)
Effect of exchange rate variations on cash and cash equivalents	906,395	5,642,047
Net increase (decrease) in cash and cash equivalents	(30,214,979)	(29,171,781)
Cash and cash equivalents at the beginning of the period	64,006,655	93,178,436
Cash and cash equivalents at the end of the period	33,791,676	64,006,655

The accompanying notes are an integral part of these consolidated financial statements.

STATEMENT OF RESPONSIBILITY

The undersigned directors and Chief Executive Officer declare themselves responsible for the veracity of the information contained in this integrated report for the year ended 31 December 2022 in conformity with the information they have had in their power.



CHAIRMAN
Alfonso Larraín Santa María
Tax ID No. 3.632.569-0



VICE CHAIRMAN
Rafael Guilisasti Gana
Tax ID No. 6.067.826-K



DIRECTOR
Mariano Fontecilla de Santiago Concha
Tax ID No.1.882.762-K



DIRECTOR
Pablo Guilisasti Gana
Tax ID No. 7.010.277-3



INDEPENDENT DIRECTOR
Janet Awad Pérez
Tax ID No. 9.291.168-3



DIRECTOR
Andrés Larraín Santa María
Tax ID No. 4.330.116-0



DIRECTOR
Rafael Marín Jordán
Tax ID No. 8.541.800-9



CHIEF EXECUTIVE OFFICER
Eduardo Guilisasti Gana
Tax ID No. 6.290.361-9

WE EXIST TO

TRANSFORM

EACH GLASS OF WINE

AND EACH ENCOUNTER

AROUND THE WORLD

INTO A **MEMORABLE**

EXPERIENCE

