

INTEGRATED  
REPORT

2024

VIÑA CONCHA Y TORO  
— FAMILY OF NEW WORLD WINERIES —

Don Melchor celebrated  
35 outstanding vintages  
and was ranked the  
world's No. 1 wine





In 2024, Don Melchor celebrated **35 vintages** with its 2021 vintage and was acclaimed the world's **No. 1 wine** by the magazine Wine Spectator. These milestones reinforce its position as an undisputed role model for high-end Cabernet Sauvignon and also confirm Puente Alto as one the best terroirs for growing this variety.

# DON MELCHOR 2021

*Celebrates its 35<sup>TH</sup> Vintage*

(1987 - 2021)



35 outstanding vintages.  
With the launch of its  
2021 vintage, Don Melchor  
celebrated 35 vintages with  
a global *roadshow* of its  
principal markets.

9

countries were  
included in the  
launch *roadshow*





“We’re proud to have achieved 35 vintages of Don Melchor, a wine that has not only been a source of immense satisfaction for the company, but has also gained unparalleled global prestige thanks to the constant quest for excellence and because we have been able to be the custodians of one of the world’s best terroirs for growing Cabernet Sauvignon. I’ve seen the positioning that Don Melchor has achieved in the international market, where it has undoubtedly been responsible for shouldering the overall goal of positioning Chile as a producer of high-end wines, a task that it has more than achieved. This was evidenced when with its second vintage -1988 - it became the first Chilean wine to be included in Wine Spectator’s prestigious global ranking of the world’s top 100 wines.”

**Isabel Guillisasti**

Vice President Fine Wines  
& Corporate Image







# #1 “WINE OF THE YEAR”

## Don Melchor 2021 cements its position as the #1 wine in the world

The Chilean wine industry achieved a significant milestone when Don Melchor 2021 was named ‘Wine of the Year 2024’ in Wine Spectator’s prestigious annual ranking of the Top 100 wines. The Top 100 wines are chosen based on quality, value, availability and an “X-factor”, that is the history behind the wine.

### Ranking of Wine Spectator’s Top 100 Wines

10,500



wines of the  
world were  
blind tasted.

100

wines were  
selected.

#1

Don Melchor 2021  
led this *ranking*.





“Chilean wine has been setting new standards in recent years; Don Melchor’s meticulous approach across three-plus decades has cemented its legacy as a benchmark for the country and made the Viña Don Melchor Cabernet Sauvignon Puente Alto Vineyard one of Chile’s most sought-after Cabs. It now is honored as Wine Spectator’s 2024 Wine of the Year”.

**Aaron Romano,**  
Senior Editor at Wine Spectator.

“It’s a great honour to receive this accolade. I personally believe that to produce a great wine you need to have a clear vision of where you want to go while staying true to the essence of the terroir, because that’s what truly guides us. Don Melchor is born of the stony soil of Puente Alto, where cool winds descend from the Andes Mountains, the old vines and the painstaking work in the vineyard, making this a unique place in the world for producing a great Chilean Cabernet Sauvignon with Andean character. Being named the World’s No. 1 wine is recognition not just of this exceptional terroir but also the painstaking, thorough, hard work undertaken by so many people striving for excellence in Don Melchor year after year.”

**Enrique Tirado,**  
CEO and technical director  
of Viña Don Melchor since 1997.



## TOP 100 WINES OF THE WORLD

# Wine Spectator | 2024

This is the fourth time that Don Melchor has placed among the prestigious publication Wine Spectator's Top 100 wines of the world and the ninth time it has appeared in its ranking of the Top 100 wines in the world.

VINTAGE	POSITION	
1988	#74	First Chilean wine to rank among the Top 100
1993	#12	
2000	#26	
2001	#4	First vintage to enter the Top 10
2003	#4	
2005	#12	
2010	#9	
2012	#33	
2014	#90	
2021	#1	



# About this Integrated Report

This Integrated Report has been drafted in accordance with the guidelines and criteria set out in General Regulation (NCG) 519 of the Financial Market Commission (Comisión para el Mercado Financiero, CMF). It includes relevant information on ESG - environmental, social and governance aspects - for Viña Concha y Toro. Following the guidelines of the Sustainability Accounting Standards Board (SASB), as well as those contained in the Guidelines for Implementation and Supervision of Section 9.1 of the General Regulation 519, also issued by the CMF, the company's Board of directors confirmed that the industrial sector corresponding to Viña Concha y Toro S.A. is the Food and Beverages sector and, particularly, the Alcoholic Beverages sector.





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**Alfonso Larraín  
Santa María**  
Chairman  
Viña Concha y Toro

# Message from the Chairman

## **Dear Shareholders**

The 2024 financial year saw the strong recovery of Viña Concha y Toro's sales and margins, as we returned to our customary annual revenue growth curve to achieve increases over five consecutive quarters. This is particularly noteworthy in a world still affected by higher inflation and interest rates over recent decades, and it was achieved thanks to the company's solid competitive advantages and our employees' ability to rapidly adapt to obtain outstanding results. Anticipating the complex scenario to come in the macroeconomic sphere and across the alcoholic beverages industry, in September 2022 the company began an internal restructuring process focused on streamlining operations and saving costs to prepare for the future. In 2024, our sales, margins and profits improved to levels that were notably higher than those of the wine and spirits industry in general.

Sales volumes for the year reached 33.1 million 9-litre cases, marking a year-on-year increase of 3.3%. By value, as anticipated, sales increased by double digits, rising 14.5% to Ch\$958.6 billion, influenced by higher sales, better exchange rates and price adjustments. The company performed exceptionally well in the United Kingdom, Brazil and Mexico.

At the same time, we continued advancing our plan to boost efficiency and optimize our processes and structure, with the goal of saving Ch\$20 billion by 2025. In fact, we reached that goal by year-end 2024, registering Ch\$20.237 billion in savings, and we are set to continue along this path of continuous improvement.

These achievements, coupled with our ongoing commitment to financial discipline, helped to significantly improve our margins. In 2024, our annual operating margin rose from 7.8% to 12.5%, resulting in a 79.5% rise in final profits, to Ch\$77.420 billion.

### **Don Melchor #1**

We are extremely proud of the unprecedented honour that Wine Spectator has bestowed upon Don Melchor by ranking this wine first among 10,500 wines from around the globe. This is without a doubt the highest distinction that Don Melchor has ever received in its extraordinary history, and extremely important for Chile as well.

This recognition can be credited to our Puente Alto terroir, one of the greatest places in the world for producing Cabernet Sauvignon, as well as to the excellence and consistency the wine has shown throughout its 35 vintages. This is the fourth time that this publication has ranked our icon Cabernet Sauvignon among its top ten wines.

One of our main competitive advantages is the strength of our brand portfolio, which we have achieved thanks to our brand-building strategy, wine quality and high-performing team. For Don Melchor, earning this honour confirms that the path we are on is the right one, showing us that we have the ability to create global brands with worldwide prestige.

Casillero del Diablo is another good example of this capacity, as Chile's most-exported wine and the second most powerful wine brand on the planet. Good work is also being accomplished with Trivento, Argentina's top-selling brand, as well as with Diablo, which in just a few years has become one of the company's most important brands.

**“For Don Melchor, earning this honour confirms that the path we are on is the right one, showing us that we have the ability to create global brands with worldwide prestige.”**

A central part of positioning these brands is offering associated experiences, such as Casillero del Diablo's partnership with Manchester United football team, Frontera's presence at the Grammy Awards in Los Angeles and Diablo's selection as the official wine of The Devil Wears Prada Musical in the UK.

In 2024, we made further progress with our strategy for premiumizing our portfolio, with 56.5% of our wine sales coming from our premium or higher end products.





**Casillero  
del  
Diablo**



DIABLO



DEVIL'S CARNAVAL



**Casillero  
del  
Diablo**  
*Belight*

**Casillero del Diablo and its satellite brands performed outstandingly in 2024, with 8% growth in volume, consolidating their strong global presence.**



### **The Center for Research and Innovation (CRI) celebrated ten years in operation**

We consider that investment in research, development and innovation (R+D+i) is key to the organic growth of the company, as well as to building its competitive advantages. For that reason, we are making innovation our primary lever for expansion in the company, robustly supported by the work of our own Center for Research and Innovation (CRI).

2024 marked ten years since the CRI opened its doors, and during that period it has focused on investigating key wine industry topics such as the use of biotechnology to develop more resistant, virus-free plants; the use of artificial intelligence to optimize processes and enhance the quality of Viña Concha y Toro products; and using social and consumer sciences to better understand market trends and customer preferences. In this way, we can ensure more effective launches. The Center has also become a point of reference for R+D+i in Chile, and has been a core collaborator with the company's IT division, which is leading an ongoing, multi-year digitalization process that aims to boost our technological capacity to facilitate our business operations.

### **B Corp recertification**

This year, we also continued advancing our environmental, social and governance commitments as a core aspect of our corporate strategy, and our B Corp recertification in 2024 was a notable part of that.

Another of our achievements was a 12% reduction in our emissions in 2023 over 2022, making them 42% lower than the base year of 2017. This takes us one step closer to our goal of becoming carbon neutral by 2040.

Overall, 2024 was a positive year, and I am convinced that we will continue along this upward path in the short, medium and long term, thanks to a highly dedicated team that is effectively implementing our business strategy of accelerating growth based on our competitive advantages.



**Alfonso Larraín**  
**Santa María**

Chairman of the board  
Viña Concha y Toro

# Overview of 2024



"The company continued to focus on making its processes and structures more efficient, reaching in 2024 our goal of saving Ch\$20.237 billion that was proposed for year-end 2025. This will help us reach our target margins in the short term."

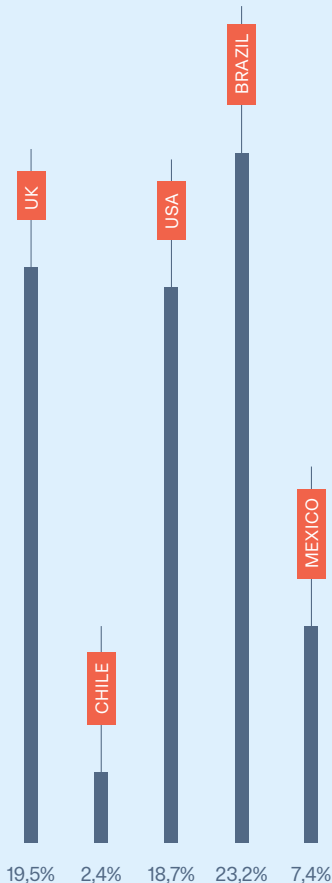
# Overview of 2024

Volume

**Consolidated volume  
grew 3.3% compared to  
the prior year.**

**The Invest brands  
portfolio grew  
19.8% in value.**

Change in sales  
by market



# 14.5%

This was the  
consolidated growth  
compared to 2023,  
reaching a total of  
Ch\$958.6 billion.



## Hectares en Chile

In Chile, the total cultivable surface area is 11,851 hectares, 10,566 of which have been planted, spread across 10 wine valleys. The figure for total vineyards planted includes long-term rental properties the company has in the Casablanca, Maipo and Colchagua Valleys.

# Overview of 2024

Casillero del Diablo's "Wine Legend" campaign, launched in April 2024, won the Top Campaign award from UK-based The Grocer.



Throughout 2024, Viña Concha y Toro has demonstrated a remarkable capacity for adaptation and resilience in a global environment that is challenging for the wine and spirits industry as a whole. Since quarter four of 2023, we have seen significant improvement across all our lines of business, completing five consecutive quarters of gains in sales by value by the end of 2024. This performance is the result of the strategic measures we have adopted since September 2022, which have made us more agile and efficient and strengthened our connection with our consumers.

The company continued to focus on making its processes and structures more efficient, reaching our goal of saving Ch\$20.237 billion that was proposed for year-end 2025, in 2024. This will help us reach our target margins in the short term.

We continue to build our priority brands solidly, maintaining our global positioning and improving our premium wine mix, as reflected in the steadiness and even improvement of our global market share, the growth in our wine volumes and the awards we have obtained, most notably Wine Spectator's ranking of Don Melchor 2021 as #1 in the world. Finally, we continue launching innovative products to stay in sync with new consumer trends and new generations, in line with our premiumization strategy.

We can add to all this our investments in recent years to enhance efficiency, automate processes, increase production capacity and launch projects to expand the experiences offered to our customers. Other notable investments have focused on studies conducted by our Center for Research and Innovation to develop longer-living plants with higher yields per hectare, free from viruses and trunk diseases and to increase production efficiency through the use of artificial intelligence. Our advances in ESG matters are also worthy of mention.

In short, 2024 has been a year of transformation and growth for Viña Concha y Toro, leaving us better positioned to face future challenges and continue our path of expansion.

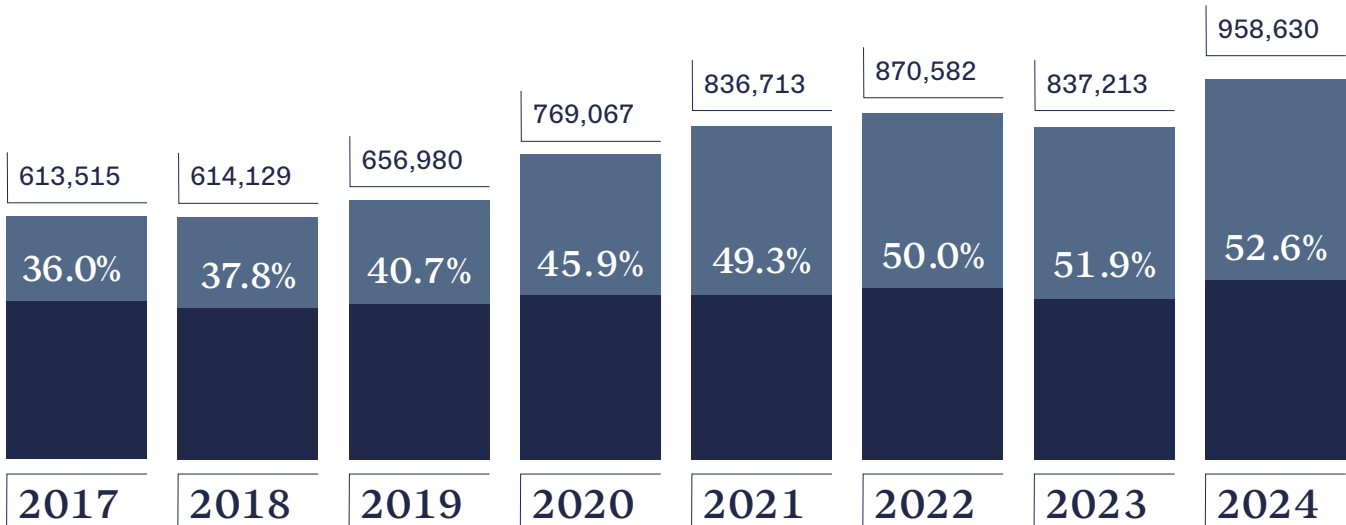
# Priority brands in the Principal and Invest categories increased 16.1% in value and 5.8% in volume.

**Sales** (in billions of Ch\$) **and Mix (%)**

14.5%

Variation in total sales in 2024 compared to 2023.

- Principal + Invest
- Other



## GROWTH IN SALES

Consolidated sales rose 14.5% over 2023, reaching Ch\$958.6 billion, with 3.3% growth in consolidated volume, driven by a 4.1% increase in wine volume. These gains are the result of sales strategies the company has implemented in its different markets, coupled with more weighting of our premium and higher-end portfolio, as well as a favourable exchange rate.

Our premiumization strategy continues to make solid progress. Priority brands in the Principal and Invest categories increased 16.1% in value and 5.8% in volume. This was due to the effects of the exchange rate on our basket of currencies and the mix it consists of.

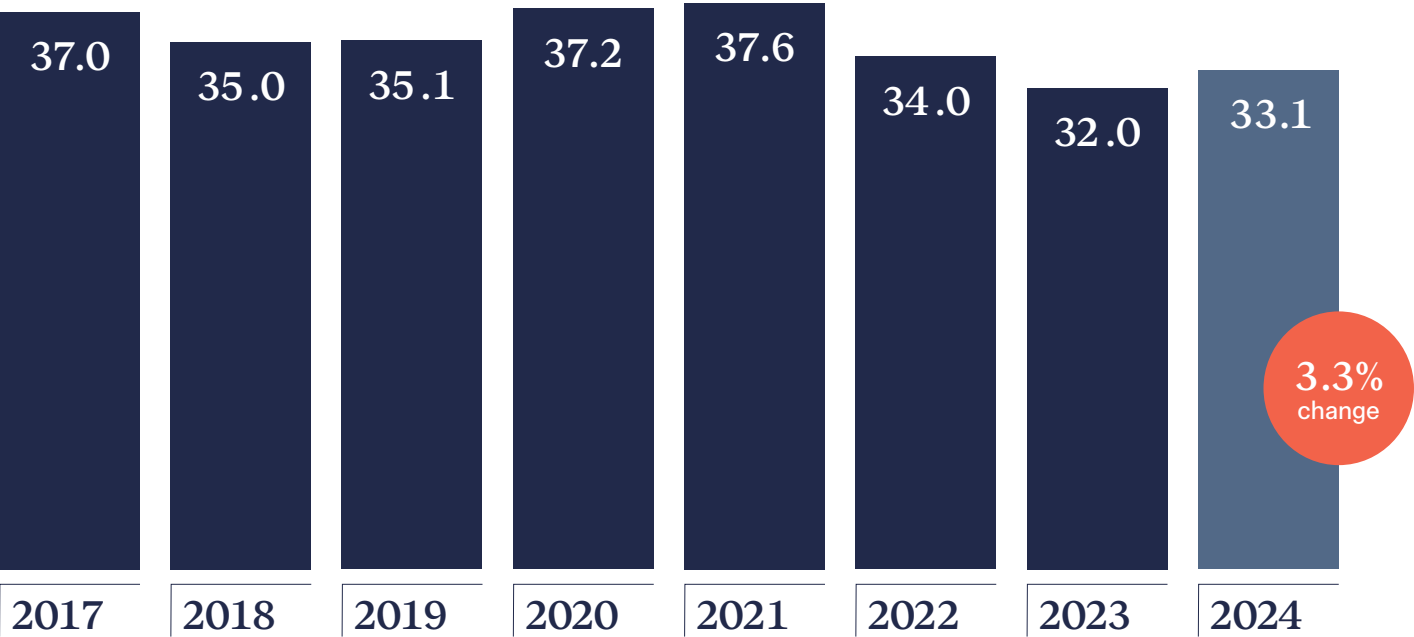
As a result, the weighting of our Principal and Invest priority brands reached 52.6%, an increase of 70 bps from the 51.9% achieved in 2023. It is important to recall that our brand matrix is dynamic, so the proportion of Principal + Invest may vary from year to year.

At the brand level, Diablo and Trivento Reserve showed outstanding performance, with double-digit growth in 2024, allowing them, along with Casillero del Diablo and its brand extensions, to retain their position as the most important brands of the holding.

## MARKETS

In our export markets, turnover reached \$658.65 billion, an increase of 16.8% that can be explained by the 5.6% rise in volumes, the mix of premium wines and a favourable exchange rate that impacted all areas.

In Europe, sales grew by 18.5% in value and 2.4% in volume, mainly due to higher volumes in the United Kingdom, Sweden and Ireland. Once again the United Kingdom stood out, with sales by value increasing by 19.5%, driven by the Casillero del Diablo, Trivento Reserve, Diablo and Isla Negra brands, all of which showed double-digit growth.



Sales in Asia, meanwhile, rose by 6.8% in value and 3.2% in volume. Growth in Japan was notable also, showing a 27.3% increase in value, mainly driven by a 147.6% increase in the Principal segment. South Korea was also outstanding, with a 22.8% increase in value, mainly explained by a 13.6% rise in the Principal + Invest segment. China, on the other hand, saw a decline in value of 19.5%, due to persistently weak consumption in a challenging macroeconomic scenario that affected industry performance overall, especially the highest value segment.

In Latin America, sales increased by 16.5% in value thanks to increases across most categories, the most relevant being Protect (+20.2%) and Principal (+13.1%). Brazil and Costa Rica stand out most, with double-digit growth in value, along with Mexico, with a 7.4% increase, largely due to inventory standardization in the distribution chain and new launches and innovations.

Canada saw sales grow by 26.9% in value, mainly thanks to a 34.5% rise in the Principal + Invest segments resulting primarily from good showings by Casillero del Diablo, Bicicleta, Cono Sur Organico and Trivento Reserve.

In the domestic market, wine sales in Chile grew by 5.6% in value to Ch\$103.85 billion, driven by a 10.0% increase in average price/mix, which compensated for the 4% drop in sales by volume. The mass market category continues to be important in this market, and price adjustments made early in the year helped to make it profitable.

The Beers and Spirits category shows a decrease in sales of 5.3% in volume and 4.7% in value, explained by the premium segment, where consumption in the country was lower and competition higher. Notably, however, performance improved as the year went on, thanks to the success of the new Kross brand, Odissea.

In the local US market, sales by subsidiary Bonterra Organic Estates (formerly Fetzter Vineyards) rose by 18.7% in value, with the average price/mix 5.0% lower in dollars. Total volume increased by 11.1%, mainly explained by the partial standardization of inventory levels in the distribution chain and strategies implemented by the company. Most notable are the Trivento Reserve, Frontera and Casillero del Diablo brands, with double-digit increases in value, and the Bonterra brand, with growth of 3.8%.



BETTER MARGINS

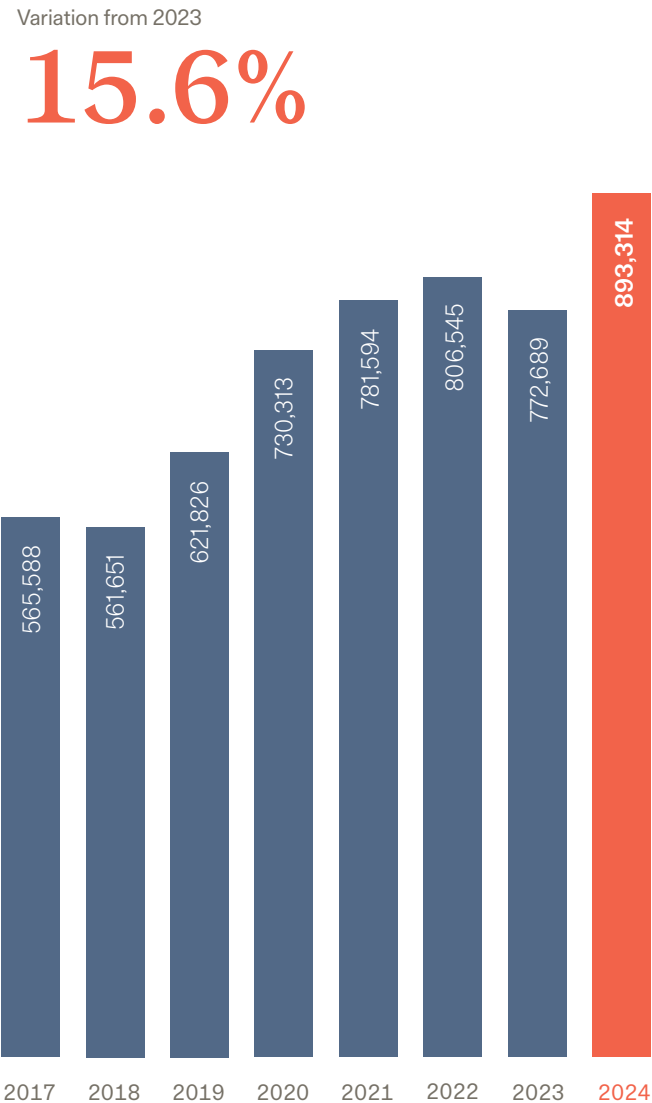
The cost of sales amounted to Ch\$585.94 billion, 11.0% above the 2023 closing figure. This is due to mix and volume effects, the higher excise in the UK from sales growth and exchange rate effects resulting from the devaluation of the Chilean peso. Cost as a percentage of sales reached 61.1%, a drop of 190 bps over the previous 63.0%. The improvement observed in this ratio is the result of lower incidental costs and efficiencies achieved in production and operations.

Gross profit totalled Ch \$372.69 billion, an increase of 20.4%, with a gross margin of 38.9% (+190 bps) , reflecting the positive results of our business strategies, more efficient management and the drop in incidental costs over 2023.

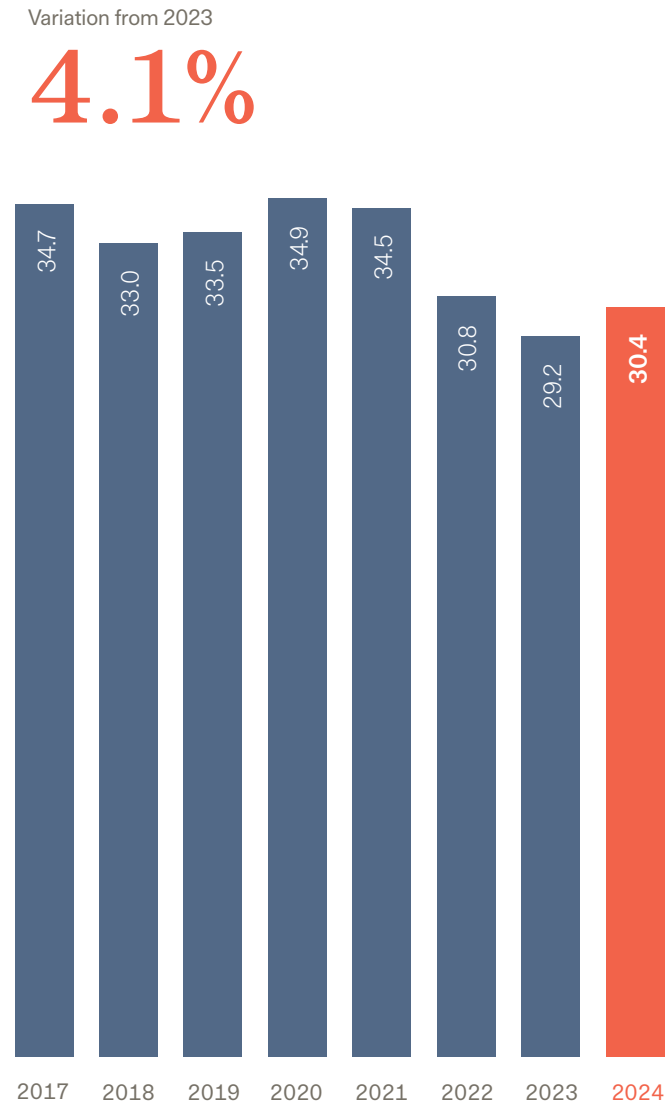
Administrative and sales expenses (distribution costs + administrative expenses) were Ch\$253.44 billion, 6.4% higher than the Ch\$238.28 billion reported in 2023 This increase is mainly explained by exchange rate effects, where increases are observed in remuneration, advertising and marketing accounts and in third party services over the period. As a percentage of sales, SG&A expenses were 26.4%, 200 bps lower than in 2023.

Other income and other expenses resulted in a recorded net income of Ch\$461 million in 2024, compared to net expenses of Ch\$5.88 billion in 2023, largely explained by the higher expenses observed in 4Q23 due to a US judicial settlement.

Wine Sales (billions of Ch\$)



Wine Sales Volume (millions of 9-litre cases)



# Growth by Brand Category

## Principal



% Var Vol

8.0 %

% Var Val

19.8 %

## Invest



% Var Vol

3.2 %

% Var Val

12.3 %

## Protect



% Var Vol

3.9 %

% Var Val

16.3 %

## Watch

% Var Vol

-4.3 %

% Var Val

8.8 %

## Super and Ultra Premium (\*)

% Var Vol

2.8 %

% Var Val

18.6 %

## Other wine brands

% Var Vol

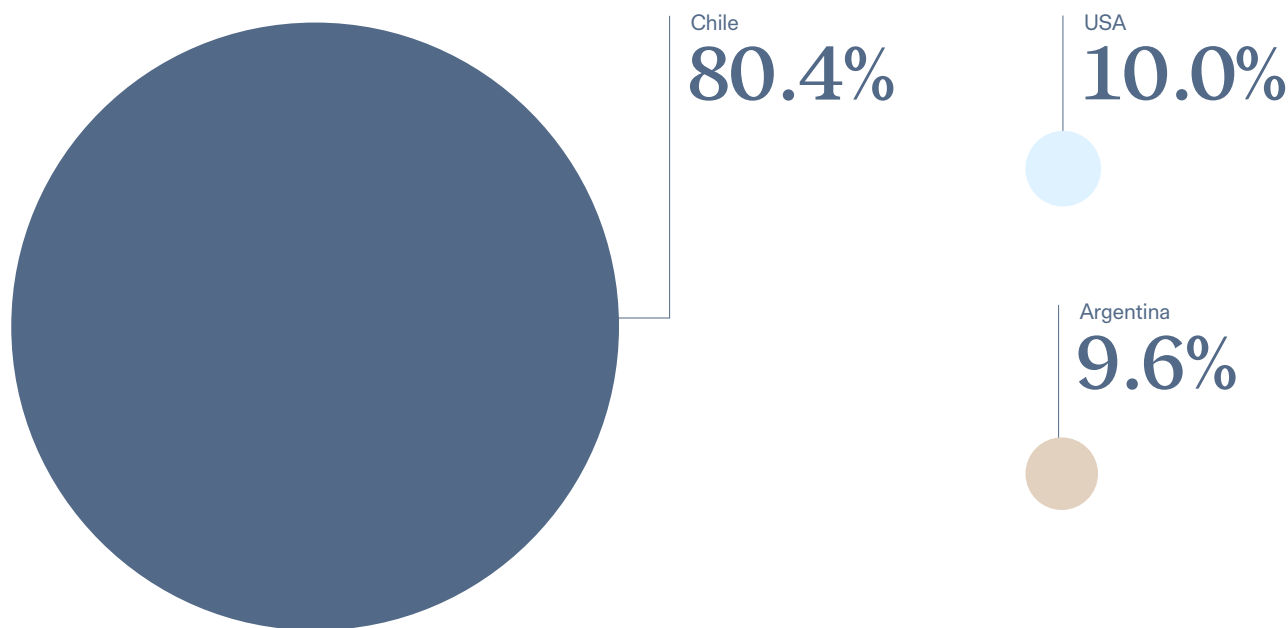
-2.5 %

% Var Val

13.1 %

(\*) Brands in Super and Ultra Premium category not included in Invest.  
The list of Principal, Invest and Protect categories is not necessarily complete.





For their part, operating results amounted to Ch\$119.72 billion, an 83.4% improvement over the Ch\$65.27 billion reported in 2023. This result reflects the success of measures implemented by the company, such as its premiumization strategy and efficiency plan. The operating margin was 12.5%, 470 bps above the 7.8% margin achieved in 2023.

EBITDA (operating income plus depreciation and amortization) was Ch\$151.38 billion in 2024, 58.6% higher than in 2023. The EBITDA margin was 15.8%, 440 bps higher than in 2023.

The company's non-operating loss for 2024 was Ch\$14.10 billion, 10.2% more than the 2023 loss of Ch\$12.79 billion, mainly explained by lower revenue from affiliated companies in the third quarter, in comparison with 2023.

Financial income was Ch\$3.57 billion in 2024, 4.5% lower than the Ch\$3.73 billion recorded in 2023, owing to the fact that the short-term capital invested was lower than in the previous year.

Financial expenditures increased by 6.9% over 2023, largely due to higher short-term interest rates, increased capital to finance lower sales due to lower 2023 volumes and

exchange rate effects. Another noteworthy figure in 2024 is that of financial and debt management, which showed lower expenditure in the period, amounting to Ch\$2.99 billion thanks to coverage for inflation for 2024, set at 2.82%.

Profit from exchange rate differences amounted to Ch\$1.99 billion in 2024, compared to a loss of Ch\$1.72 billion in 2023.

Net financial debt as of 31 December 2024 totalled Ch\$355.46 billion, 8.7% below the same figure on 31 December 2023. The net financial debt to EBITDA ratio was 2.3x.

The result of participation in associated companies and joint ventures was a profit of Ch\$3.62 billion in 2024, compared to Ch\$6.92 billion in profit for 2023. This difference is due mostly to the fact that the company Almagora, for strategic and brand protection reasons, chose to reserve part of its harvest pending the normalization of the industry.

Profit attributable to owners of the parent was Ch\$77.42 billion, 79.5% higher than the Ch\$43.13 billion reported in 2023. The net margin was 8.1% (+290 bps).



**The Argentine subsidiary's Trivento brand consolidated its position as one of the holding company's most important brands, after registering growth of 19.2% in 2024.**

# Summary of Consolidated Financial Results

(millions of Chilean pesos)

	2024	2023	2022	2021	2020	2019	2018
<b>INCOME STATEMENT</b>							
Revenue	958,630	837,213	870,582	836,713	769,067	656,980	614,129
Gross profit	372,692	309,431	341,721	334,920	307,870	241,397	204,586
Operating profit (loss)	119,718	65,269	104,873	132,912	120,311	77,077	60,007
EBITDA <sup>(1)</sup>	151,375	95,423	135,227	164,250	148,487	104,557	86,025
Parent company net income	77,420	43,126	87,213	98,810	77,994	52,500	49,111
<b>AS A PERCENTAGE OF REVENUE</b>							
Gross margin	38.9%	37.0%	39.3%	40.0%	40.0%	36.7%	33.3%
Operating margin	12.5%	7.8%	12.0%	15.9%	15.6%	11.7%	9.8%
EBITDA margin	15.8%	11.4%	15.5%	19.6%	19.3%	15.9%	14.0%
Net margin	8.1%	5.2%	10.0%	11.8%	10.1%	8.0%	8.0%
<b>BALANCE</b>							
Total assets	1,718,769	1,636,537	1,580,181	1,444,396	1,279,693	1,253,817	1,144,480
Total liabilities	893,877	854,453	816,073	779,890	631,118	659,783	572,327
Total equity	824,892	782,084	764,109	664,505	648,575	594,034	572,153
Net financial debt <sup>(2)</sup>	355,460	389,255	321,915	240,573	201,374	266,898	250,413
Return on assets <sup>(3)</sup>	4.6%	2.7%	5.6%	7.4%	6.0%	4.4%	4.4%
Return on equity <sup>(4)</sup>	9.4%	5.6%	11.9%	14.9%	12.8%	8.9%	8.7%
ROIC <sup>(5)</sup>	8.0%	4.8%	9.1%	11.3%	10.3%	7.2%	7.4%
Net financial debt / equity	43.1%	49.8%	42.1%	36.2%	31.0%	44.9%	43.8%
Earnings per share (\$)	104.76	58.36	118.01	133.61	104.41	70.28	65.74
Dividends per share (\$) <sup>(6)</sup>	41.90	23.35	47.20	53.40	41.80	28.10	25.00
Share price as of 31 December (\$)	1,090.0	1,037.6	1,070.0	1,310.0	1,233.7	1,415.8	1,354.6

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

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

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

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

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

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

# Stock Exchange

NCG 519: 2.2

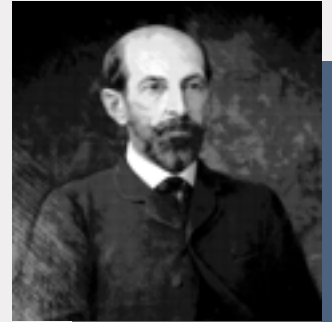
## HISTORICAL

1921

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

1883

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



1933

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



1966

The production of more complex wines got underway with the launch of Casillero del Diablo.



1957

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



# 1968

The Company acquired  
Viña Maipo.



# 1987

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



Viña Cono Sur  
was created.

# 1993

# 1994

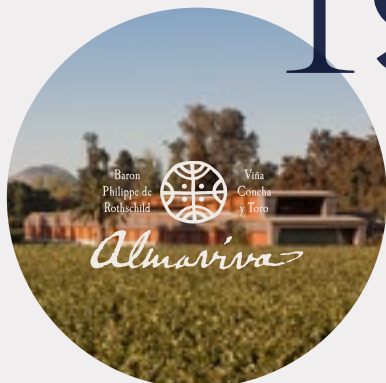
Viña Concha y Toro was the  
first wine company in the  
world to trade its shares on  
the New York Stock Exchange.



# 1996

The company founded  
Bodega Trivento in  
Mendoza, Argentina.

# 1997



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

# 2001

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

# 2005

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



# 2011

The company acquired Fetzer Vineyards in California, USA, a pioneer in sustainable practices.

# 2013

Concha y Toro was for the first time named the World's Most Admired Wine Brand by Drinks International.

The company gained Wines of Chile Sustainability Certification.



# 2014



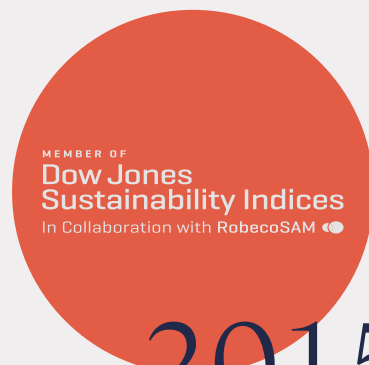
Concha y Toro's Centre for Research and Innovation was inaugurated. The centre constitutes a key pillar in the company's long-term strategy.



2016

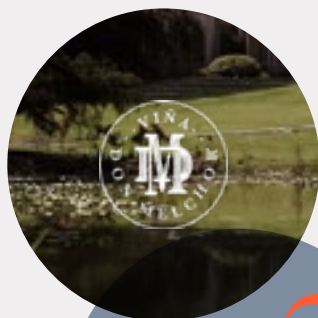
Viña Concha y Toro's corporate reputation made it the most highly ranking company on RepTrak Chile.

**Bonterra, which was a subsidiary of Fetzner Vineyards at the time, was chosen as American Winery of the Year by Wine Enthusiast.**



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.



2018

Viña Don Melchor was created.



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

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.



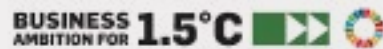
**James Suckling  
awarded Don Melchor  
2018 a perfect score  
of 100 points.**

# 2020

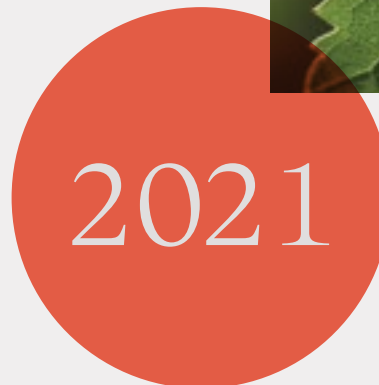
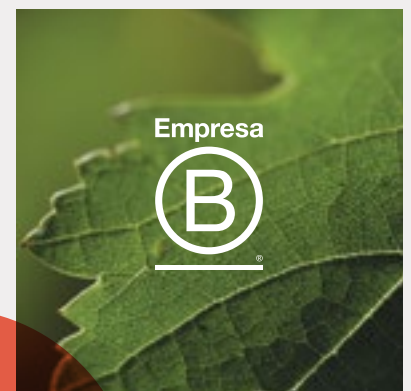
Casillero del Diablo was  
named Best New World  
Winery, by Wine Enthusiast.



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 commit to the UN Business  
Ambition for 1.5°C initiative.



Viña Concha y Toro  
joined the global  
B Corporation  
community.

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

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





2022

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

Since 2022, Viña Concha y Toro has succeeded in covering 100% of its energy from renewable sources in its operations in Chile, Argentina and the United States.



Concha y Toro, Cono Sur and Bonterra Organic Estates were singled out in the Drinks Business Green Awards 2022.



2023

Viña Concha y Toro celebrated its 140th anniversary with the Make Time Memorable campaign aimed at people around the world enjoying memorable experiences with the company's wines.

# Milestones

## 2024



# 01

### **Don Melchor 2021 was named Wine of the Year by Wine Spectator**

The Chilean wine industry achieved a significant milestone when Don Melchor 2021 was named Number 1 in Wine Spectator's *ranking* of the Top 100 wines. This year, Don Melchor celebrated its 35th anniversary - a track record that has been marked by its extraordinary quality and consistency - obtaining the highest accolade ever given by the trade press to a Chilean wine and positioning itself as an icon and true benchmark for the global wine industry.

# 02



### **CRI: Ten years of innovation for transformation**

In 2024, Concha y Toro's Center for Research and Innovation (CRI) celebrated its 10th anniversary as a benchmark in the global wine industry that is focused on applied science, technology and sustainability. Envisioned in 2014 as a space open to the R+D+i ecosystem, today the Center brings together more than 35 investigators and other professionals to address the most complex and challenging present and future issues to be faced by the wine industry.

# 03

### **Viña Concha y Toro and its subsidiaries renew their commitment as a B Corp.**

Three years after first being certified, the company once again met the environmental management, governance and social performance standards of the global community of B corps. According to the results of the B impact assessment, this year the group obtained 93.9 points, 12.5 points higher than in 2021, with the report highlighting water management in the company's vineyards, wineries and production plants.



# 04

## **Viña Concha y Toro Night Tour chosen best wine tourism experience in Chile**

The Casillero del Diablo Night Tour, which takes place at the Concha y Toro Tourism Centre in Pirque, was recognized as the Best Wine Tourism Experience in Chile at the Enoturismo Chile 2024 awards. The event recognizes wine-related activities that offer a distinctive experience for visitors based on their originality, innovation, accessibility and relation to sustainability.

# 05

## **Concha y Toro once again one of the globe's most admired wine brands**

British trade publication Drinks International placed Concha y Toro 14th in its ranking, reaffirming the company's leadership in the global wine industry.

# 06

## **Viña Concha y Toro reduces greenhouse gas emissions by 42%**

Thanks to securing a 100% renewable electricity supply and reducing the weight of bottles used, among other things, the company reported that its greenhouse gas (GHG) emissions in 2023 were 42% lower than the 2017 baseline year. Emissions were also 23% lower than those pledged for 2023.

# Milestones

## 2024



# 07

### **Viña Cono Sur awarded Best Wine Producer 2024 by Susie & Peter Richards MW**

The renowned Masters of Wine named Viña Cono Sur Best Producer, in addition to highlighting the winery's work specializing in Pinot Noir since its inception.

# 08

### **New image for Marques de Casa Concha**

In 2024, Marques de Casa Concha presented a new image and brand repositioning in Chile in a market pilot, leading the Super Premium category. Two new varieties, Gold and Blue, were also launched, earning high scores from James Suckling for the first vintage (2021), with 94 points for Blue and 93 points for Gold.

# 09

### **Trivento once again the world's best-selling Argentine wine**

Global consulting firm IWSR Drinks Market Analysis reported that, for the fourth consecutive year, Trivento has held onto its leadership position as the world's No. 1 Argentine wine brand, in terms of value.





# 10

## **Viña Concha y Toro brands take the spotlight at world-class events**

Casillero del Diablo participated in the Rio Carnival with the magical festivities of the Devil's Carnival. For its part, Frontera was present at the 2024 Grammy Awards, celebrating the third year of this ground-breaking partnership. Diablo was introduced as the official wine of The Devil Wears Prada musical, running in London's West End.

# 11

## **Bonterra, leader in the organic segment**

Bonterra is the number one brand in market share in the organic wine segment in the United States.



# Business Model

## Chapter 1



- 1.1 About Viña Concha y Toro
- 1.2 Subsidiaries and Business Units
- 1.3 International Presence
- 1.4 Strategy
  - 1.4.1 Value Chain
  - 1.4.2 Research and Innovation
  - 1.4.3 Sustainability Strategy

# Chapter 1

## Overview

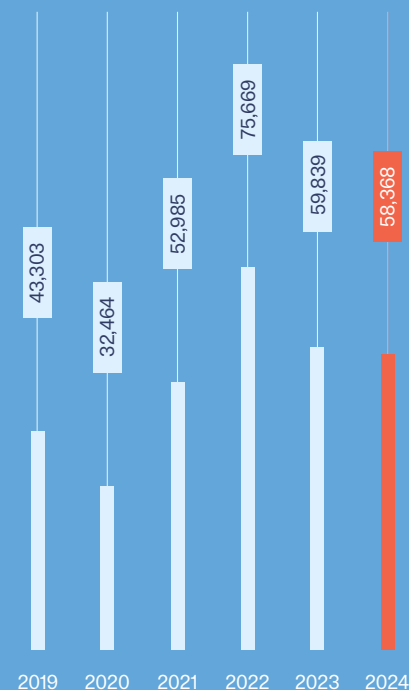
### Strategy

**Since 2017, the company has adopted a roadmap focused on the premiumization of its product portfolio in order to increase profitability in a sustained and sustainable manner.**

**Capex  
(Ch\$ billion)**

12

distribution offices are owned by the company.



### Markets

In our export markets, turnover reached \$658.65 billion, an increase of 16.8% that can be explained by the 5.6% rise in volumes, the mix of premium wines and a favourable exchange rate that impacted all areas.

# 1.1 About Viña Concha y Toro

Viña Concha y Toro's 141-year track record has forged its leadership and positioned it as Latin America's leading wine producer and one of the most important wine companies in the world with a presence in over 130 countries and more than 12,000 hectares of vineyards planted in Chile, Argentina and the United States. This has enabled it to achieve market diversification through its broad portfolio of wines, with the United Kingdom, the US, Chile, Brazil, Mexico and the Nordic countries being particularly notable.

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

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

At present, the company has a network of 12 commercial offices and distribution subsidiaries in North America, South America, Asia and Europe, which enable it to transform every glass of wine and gathering around the world into memorable experiences. Across the whole of its operations, it has 3,266 employees, 19,348 customers and 4,223 suppliers.

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

**12,427 is the number of hectares that Viña Concha y Toro has planted and it also has a network of 12 commercial offices and distribution subsidiaries in North and South America, Asia and Europe.**

In 2024 the Center for Research and Innovation (CRI) marked ten years of operations, during which it has used applied research and the development of new viticultural and winemaking technologies to seek competitive advantages and contribute towards the wine industry in Chile and around the world.

The "Family of New World Wineries" concept provides a group-wide identity, bringing all three countries of origin under a single shared narrative. This identity reinforced the richness linked to the creation of unique products of diverse origin that stand out at the international level and have gained numerous accolades.

**Company name:**

Viña Concha y Toro S.A.

**Tax ID number:**

90.227.000-0

**Type of company:**

Publicly traded corporation

**Corporate domicile:**

Santiago

**Central office address:**

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

**Tel.:**

(+562) 2476 5200

**Mailing address:**

213, Correo Central, Santiago

**Email address:**

[vinaconchaytoro@conchaytoro.cl](mailto:vinaconchaytoro@conchaytoro.cl)

**Website:**

<https://vinacyt.com>

**Mnemonic on the Chilean  
Stock Exchange:**

Conchatoro

**Doing Business As:**

Viconto

**Investor contact:**

Daniela Lama

Assistant Manager of Investor Relations

[Conchaytoro-ir@conchaytoro.cl](mailto:Conchaytoro-ir@conchaytoro.cl)

(+562) 2476 5200



## 1.2 Subsidiaries and Business Units

## SUBSIDIARIES AND BUSINESS UNITS



CT  
CONCHA Y TORO  
FUNDADA EN 1900



VIÑA DON MELCHOR



BODEGA  
**TRIVENTO**  
ARGENTINA



## RELATED COMPANIES



VIÑA CONCHA Y TORO  
— FAMILY OF NEW WORLD WINERIES —

— FAMILY OF NEW WORLD WINERIES —

CENTRO DE  
INVESTIGACIÓN  
E INNOVACIÓN

## DISTRIBUTION OFFICES

Chile · VCT Chile

**Argentina** · Bodega Trivento

US · VCT USA

**United Kingdom** · Concha y Toro UK

Norway · VCT Norway

Sweden · VCT Sweden

Finland · VCT Finland

**Brazil** · VCT Brasil

**Mexico** · VCT & DG México<sup>(3)</sup>

**Canada** · Escalade  
Wine & Spirits<sup>(4)</sup>

**Singapore** · VCT Asia

**China**

· VCT China

(1) JV 87% Viña Concha y Toro – 23% Other third parties. (2) JV 50% Viña Concha y Toro – 50% Baron Philippe de Rothschild. (3) JV 51% Viña Concha y Toro – 49% Digrans S.A. (4) JV 50% Viña Concha y Toro – 50% Charton Hobbs.

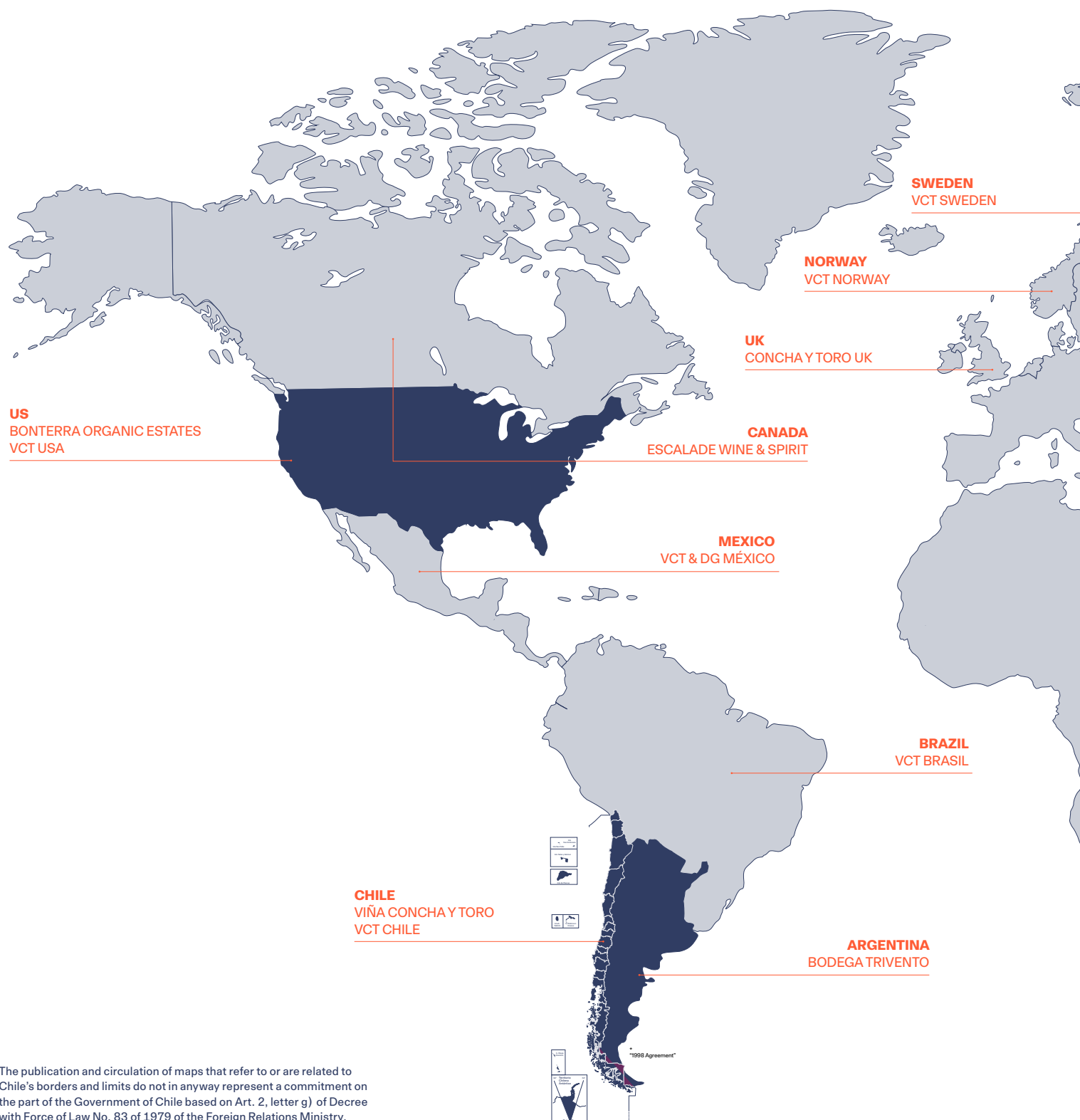


Viña Concha y Toro seeks to ensure the optimal quality of its wines by participating in every stage of the production process from the cultivation of the grapes in its vineyards, through the vinification in its cellars, to the process of bottling, distributing, marketing and selling the finished product.



# 1.3 International Presence

NCG 519: 6.2 i



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

# +130

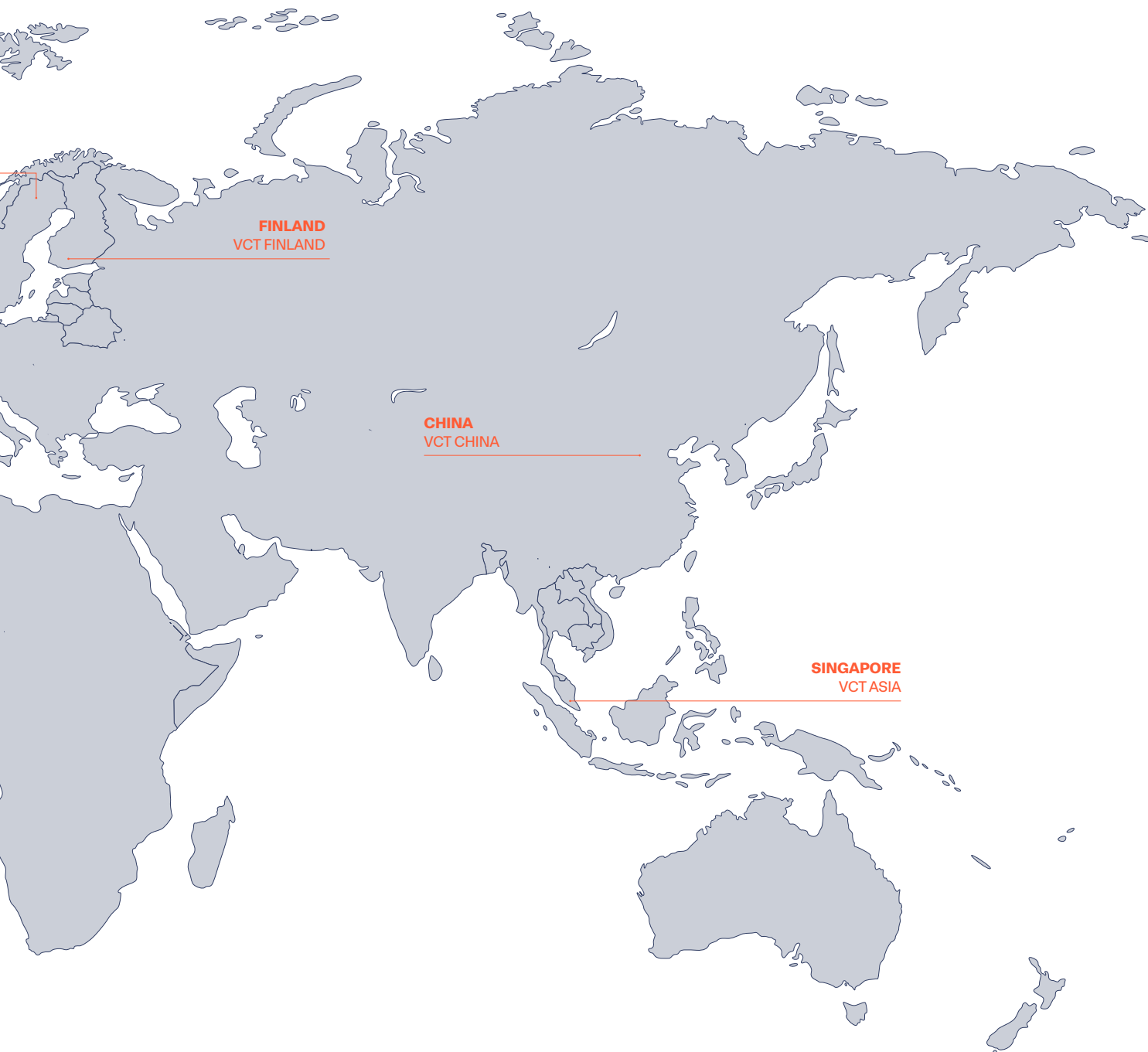
Countries

# 03

Places of origin

# 12

Offices around the world



# 1.4 Strategy

NCG 519: 2.1; 4.1; 4.2; 4.3

## Mission

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

 **Excellence**

 **Innovation**

 **Sustainability**

 **People**



### Production model

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

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

To strengthen and create value in all stakeholder relationships.

**Culture**



**Respect**



**Collaboration**

## Purpose

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

## Vision

To be a global leader that focuses on the  
consumer and on developing premium wines.

## Objective

To grow in value  
and profitability.



### Brands

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

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

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



### Markets

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

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

To focus the commercial  
strategy on priority markets.



### Key enablers

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

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

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

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

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



Openness to change



Agility



Excellence



# The Vision that Drives the Strategy

NCG 519: 2.1, 4.1, 4.2, 4.3

## VISION

Viña Concha y Toro aspires to be a leading global company focused on consumers and on developing premium wine brands.

## 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:** The way in which we engage is based on respect for one another regardless of status, gender, age, nationality or place of origin. We want to stand out for our friendliness, positive attitude and constructive approach. The full integration of all areas in an effort to maximize synergies is based on respectful best practices that are incorporated across the organization.
- **Teamwork:** Promoting a work culture based on trust that avoids duplicity and facilitates efficient work within the company with light structures, seeking out synergies that lead to cost savings. We seek to avoid silos or isolated areas. We are a single company and encourage teamwork among leaders, peers and teams. We want enthusiastic and active participation in our efforts to reach a common goal.

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

## SUSTAINED GROWTH

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

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

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

The brand matrix is a tool that enables the company to manage its portfolio according to the products' potential and relevance.

## BOOST COMPETITIVE ADVANTAGES

To successfully implement the strategy, the company is constantly working to boost its competitive advantages throughout its value chain, through a production system that is integrated vertically from the origins in the vineyard through to the sale of its wines. For that reason, it has made major investments in its own vineyards that position the holding among the companies with the largest planted surface area in the world and with international-quality terroirs; modern plants and wine cellars; as well as an extensive sales network, participating directly in the distribution process in key markets.

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

This is the origin of the extensive portfolio of robust and globally renowned brands owned by the holding. These brands constitute a key competitive advantage in the business strategy, as they are able to satisfy the needs of diverse and demanding customers, and maintain a presence at various *price points* in the markets in which it participates. For that reason, the investment in building brands is a firm decision, which is complemented by the objective of successfully launching new and innovative products that are in line with emerging trends.

The company's other priorities include boosting non-wine income originating from the beers and spirits and tourism segments, as well as maintaining its participation in non-Premium brands.

An essential part of this business strategy is the development of the "Uncork a better future" strategy, and decisive investment in R&D&I that is channelled through the Center for Research and Innovation that was created by the company in 2014.

## INVESTMENT PLAN

NCG 519: 4.3

During 2024, Viña Concha y Toro continued to invest in dif-

ferent projects to boost its competitive edge and develop its brands. The CAPEX of Ch\$58.37 billion was focused on generating efficiencies and growing production capacity and on projects to increase sales and enhance the customer experience.

The Agricultural and Winemaking areas accounted for 50.01% of total investment. In agriculture, this took the form of new vineyard planting, irrigation and water rights while the winemaking focus was on automating processes in the wineries with the aim of becoming more efficient and competitive. This year, extraordinary investments were made to increase the sales and profitability of the company's brands. These investments included the acquisition of the pisco brand MalPaso with a view to strengthening Viña Concha y Toro's competitive position in the pisco segment. Another investment was in the new "Diablo, Vino & Fuego" restaurant in the Tobalaba urban market (MUT), designed to provide a new food experience to consumers through the Diablo brand. A third investment comprised the purchase of shares in beer company Kross, in line with our vision and future strategy in the beer market.

Looking ahead to 2025 and forward, Viña Concha y Toro will seek to continue investing in projects that will enhance its competitive position with a focus on investments that generate greater sales, efficiencies and cost and expense savings and greater production capacity. Part of these efficiencies will also be focused on our production subsidiaries, Bonterra Organic Estates in the United States and Trivento in Argentina.

## TIMEFRAMES

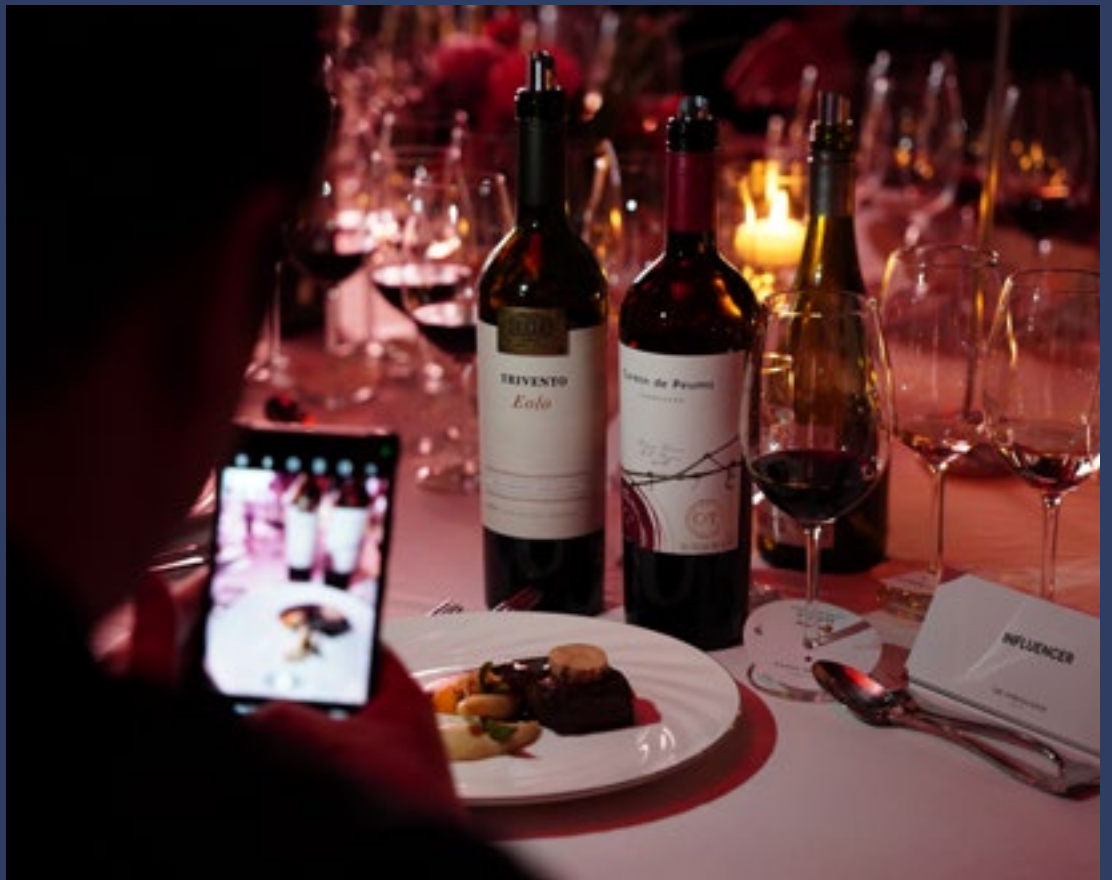
NCG 519: 4.1

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

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

More information can be found on pages 28 and 29 of the Financial Statements.

Viña Concha y Toro toured Asia to raise awareness of the portfolio of its luxury brands division.



## BUSINESS CONTEXT

NCG 519: 6.1 ii

Viña Concha y Toro develops its production activities in the wine sector in Chile, Argentina, and the United States. Its operations are focused primarily on Chile which, with 172,000 hectares, ranks eighth in the world in terms of the total surface area planted with vines for all purposes (wine, table grapes and raisins), equal to 2.4% of the 2023 world total according to the International Organisation of Vine and Wine (OIV).

Chile's wine sector is mainly focused on exports. According to industry association Wines of Chile, shipments of Chilean wine accounted for 70% of the sector's 2024 production. Over the past few years, the Chilean wine industry has focused on improving its position in the international market, particularly with regard to improving the average sale price and premiumization of Chile as a wine-producing country. To that end, it has invested in developing new vineyards and valleys, expanding sustainable practices, new management techniques for grape processing, and promotion and coverage in overseas markets.

The company is the second largest wine vendor in Chile, and, according to A.C. Nielsen, it had a 29.3% share of the domestic market in terms of value in 2024. Viña Concha y Toro is present at the various price points along with several other Chilean wineries. Its main competitors include VSPT Wine Group and Santa Rita, among others.

## EXPORTS

Chile has a fragmented wine industry. In fact, as of December 2024, 318 companies shipped their products to 137 countries, according to the Chilean wine exporters registry. Currently, the most important markets for Chilean wine exports are the United Kingdom, China, the United States, Brazil and Japan. These countries received 54.7% of Chile's total wine exports in 2024.

Viña Concha y Toro is the largest Chilean wine exporter, with a 24.7% market share in terms of volume in 2024 (including bulk wine), according to Intelvid statistics. The wine companies that pose the strongest competition in

terms of bottled wine exports are the VSPT Wine Group, Viña Santa Rita, Luis Felipe Edwards, Viña Santa Carolina, Viña Montes and Viña de Aguirre, among others. In Argentina, Bodega Trivento is the second largest wine exporter in terms of volume, with an 9.6% share of exports (Bottled and Bulk). Its main competitors are Grupo Peñaflor, Grupo Catena, Zuccardi, Norton, Salentein and Millán S.A.

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

Viña Concha y Toro also participates in the production and distribution of beer, pisco, and whisky, distributing the beer brands Miller, Kross, and Damm, which compete in the premium segment of this category. Its main competitors are CCU and AB InBev, with their respective high-end brands. In the pisco category, it distributes Pisco Diablo and MalPaso, mainly competing with the Compañía Pisquera de Chile and Capel. In the whisky category, its brand is The Guiligan's, and its main competitors are Diageo and Pernod Ricard brands.

## LEGAL FRAMEWORK AND REGULATORY ENTITIES

NCG 519: 6.1 iii, iv

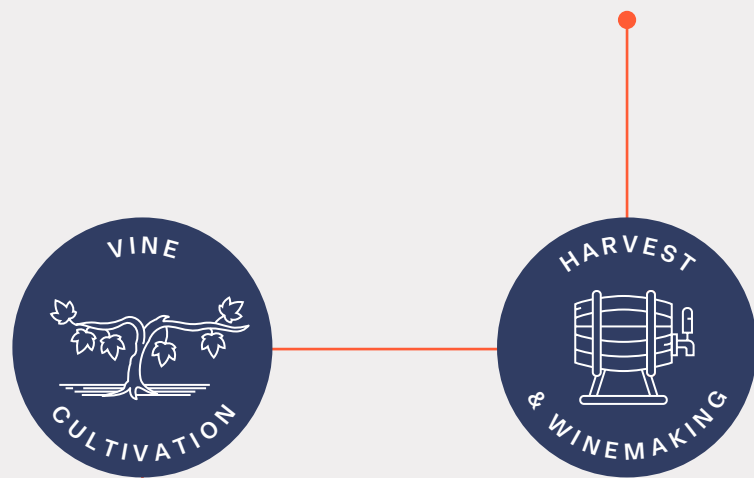
Viña Concha y Toro's activity falls within the alcoholic beverages industry, as defined by the company's Board of directors.

Alcohol production and sale is regulated by Law No. 18.455 in Chile, which is known as the Alcohol Law, and Decrees 78 and 464. The industry is also governed by Law No. 19.925 on labelling and its regulations, which establish how the content should appear on product labels.

The company complies with all sectoral legislation, including compliance with tax laws that apply to the sale and distribution of alcohol. Viña Concha y Toro is regularly audited in Chile by the Agriculture and Livestock Service, the Superintendency of the Environment, the Regional Health Ministry Service, the National Forest Corporation, the Financial Market Commission, the Internal Revenue Service, the Labour Directorate and other agencies, and by their equivalents in the case of foreign subsidiaries.

## 1.4.1 Value Chain

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



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

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

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

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

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



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

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



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



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

**The company allocated Ch\$3.2 billion to the CRI in 2024, compared to Ch\$2.7 billion in 2023. Of the amount invested in 2024, 87% (Ch\$2.8 billion) was provided directly by the company, while the remaining funds were received through public - sector contributions.**



# 1.4.2 Research and Innovation

NCG 519: 3.1 iv

## INNOVATION AS A CORNERSTONE OF GROWTH AT VIÑA CONCHA Y TORO

Innovation is a cornerstone of Viña Concha y Toro's business model, providing knowledge to effectively address current and future challenges in the wine industry both in Chile and internationally.

## TEN YEARS CONTRIBUTING TO WINE INDUSTRY DEVELOPMENT

The Center for Research and Innovation (CRI), which celebrated ten years in operation in 2024, has become the focal point for Viña Concha y Toro's research and innovation, making major advances in applied research in areas such as artificial intelligence and adaptation to climate change. The Center works in collaboration with different company areas to provide long term responses to the challenges they face.

For the past ten years, this research centre in the Maule Region has earned a reputation as a space open to the R+D+i ecosystem, bringing together more than 37 researchers and other professionals, including 11 PhDs. The CRI boasts a chemistry laboratory, a molecular biology laboratory, an experimental winery and an extension centre. Each area is equipped with cutting-edge technology and contributes to the goal of making the wine industry more efficient and competitive.

The activities of the CRI have led to the development of 'Plants 2.0' that are more resistant, better adapted and virus-free; ways of using artificial intelligence to optimize processes and enhance the quality of Viña Concha y Toro products; and social and consumer science studies to better understand market trends and customer preferences.

The company invests US\$3.3 million annually in R+D.

## TEN YEARS OF APPLIED INNOVATION

Throughout this decade, the Center for Research and Innovation has led several high impact projects that have been ground-breaking for the wine industry. Some of the most emblematic ones include:

- 1. Smart irrigation app:** Allowing viticulturists to receive real-time information on vineyard evapotranspiration, soil humidity and weather forecasts, making it easier to make decisions to improve irrigation efficiency. Thanks to this tool, water savings of 18% have been achieved on average.
- 2. Plants 2.0:** Through innovations in biotechnology, the CRI has developed more resilient plants that live longer and are better adapted to cope with the effects of climate change. This project has made it possible to identify and select vines free of viruses and trunk diseases, guaranteeing the health of crops without affecting the identity and quality of each variety, thereby enhancing efficiency and quality in wine production.
- 3. Digital Platforms and AI Models:** The CRI has created advanced digital platforms to monitor key vineyard parameters and combined them with artificial intelligence models to enhance decision making related to production. These platforms provide real-time satellite-based information to predict harvest volumes and use micro-meteorological stations to anticipate grape quality, thus improving the precision of decision-making and ensuring the quality of the final product.
- 4. Diablo wine:** In 2015, the CRI began using advanced chemical-sensory analysis to measure key parameters such as polyphenols and aromas. These new sensory analysis and consumer research methodologies were used to study wines in the "radical reds" category, providing valuable information that led to this innovative wine, a clear example of how the merging of science and innovation can create revolutionary products that are successful in different markets.
- 5. Living, healthy, productive soil:** Research and the generation of new applied knowledge has allowed the CRI to target and adapt various regenerative practices to productive conditions at Viña Concha y Toro and in the wine industry as a whole. Notable advances made include models for determining carbon stocks in the soil and for optimizing compost creation and application based on a circular logic.

COMPETITIVE PROJECT GRANTS

In 2024, Viña Concha y Toro, through the CRI, was awarded a competitive grant for Ch\$934 million, with the company pledging Ch\$1.2 billion of its own funds.

CRI's Funding Sources

FUNDING SOURCE	CRI 2024 BUDGET (MILLIONS OF CH\$)	%
Corfo	282	9%
Chilean National Agency for Research and Development (ANID)	36	3%
Maule Regional Government	88	1%
Viña Concha y Toro S.A.	2,760	87%
Total	3,166	100%

Contributions and Funds Awarded in 2024 (Ch\$)

PROJECT	GRANT AWARDED	TOTAL CONTRIBUTIONS VCT	MONETARY CONTRIBUTIONS VCT	NON-MONETARY CONTRIBUTIONS VCT	TOTAL
Corfo 24IAT-271908	705,438,454	1,131,142,101	573,007,737	558,134,364	1,836,580,555
ANID 87240017	65,000,000	-	-	-	65,000,000
GORE MAULE FRPD BIP 40.067.97	164,526,287	69,928,168	34,170,688	35,757,480	234,454,455
Total	934,964,741	1,201,070,269	607,178,425	593,891,844	2,136,035,010
% Share	44%	56%	28%	28%	100%

## KNOWLEDGE TRANSFER

Viña Concha y Toro is doing its part to support Chile's objective to boost R&D&i collaboration among the private and public sectors and academia. To achieve this, the Center for Research and Innovation has an active Extension Centre for the transfer of a significant part of the knowledge generated.

### IN 2024

More than  
**1,400**  
Individuals welcomed  
in corporate, commercial  
and external outreach visits.

They published  
**8**  
articles  
with publications in international  
scientific journals that are  
accessible to the scientific  
community and the industry.

### CRI TEAM



**37**  
researchers and  
other professionals



**11**  
Full time PhDs



**10**  
PhD students





# Publications in 2024

Eight articles by CRI researchers were published by prominent publications and scientific entities during the year:

- Management of industrial wine residues: physicochemical, bacterial and fungal dynamics during composting processes. *Discov Appl Sci*

**<https://doi.org/10.1007/s42452-024-06047-1>**

- Vineyard maturity increases arbuscular mycorrhizal and decreases plant pathogen fungal relative abundance in bulk soil across a 1,000 km Chilean gradient. *Plants, People, Planet*

**<https://nph.onlinelibrary.wiley.com/doi/full/10.1002/ppp3.10598>**

- Exploring Genomic Differences between a Pair of *Vitis vinifera* Clones Using WGS Data: A Preliminary Study *Horticulturae*

**<https://doi.org/10.3390/horticulturae10101026>**

- Drivers of Arbuscular Mycorrhizal Fungal Diversity Across 1,000 km of Chilean Vineyards *J Soil Sci Plant Nutr*

**<https://doi.org/10.1007/s42729-024-01787-w>**

- Grape ripening and phenolic content monitoring in Cabernet Sauvignon under regulated deficit irrigation using spectral reflectance indices. *Scientia Horticulturae*

**<https://doi.org/10.1016/j.scienta.2024.112920>**

- Modelling the climate changing concentrations of key red wine grape quality molecules using a flexible modelling approach. *OenoOne*

**<https://doi.org/10.20870/oeno-one.2024.58.4.8086>**

- Integrated irrigation management system based on advanced micrometeorology, vineyard IOT, and grape quality tier allocation: Concha y Toro's experience. *OENOVITI Symposium Journal*, 28-35. *Oenoviti International 13 Symposium 2024*

- Regulated deficit irrigation on 'Cabernet Sauvignon' grapes: impact on aroma and phenolic composition. *Acta Horticulturae*

**<https://doi.org/10.17660/ActaHortic.2024.1390.22>**



## DIGITAL TRANSFORMATION

In 2024, Viña Concha y Toro implemented some 70 technology-based initiatives, an investment valued at some Ch\$4 billion. These were part of a five-year digitalization strategy that began in 2022 and seeks to transform different areas of the company including finance, sales, human resources, production and *supply chain*, among others.

In the first two years of the strategy, the foundations were laid for launching projects to streamline and transform aspects of the company's operations, and a good part of its technological infrastructure, processes and servers were migrated to the cloud. Today, technological operations at Viña Concha y Toro are located 100% in the cloud, in a two-part framework. On the one hand, the systems are based mainly on SAP technology, are more stable and robust and handle accounting, financial and productive processes, among others. On the other hand, the architecture in the cloud is more agile and flexible, making it more suited to innovative projects on short timelines, projects that require fast, flexible implementation, and those oriented more to exploration, innovation or solutions with limited scope. This architecture has provided the framework for CRI-driven artificial intelligence projects such as Smart wineries and Smart AGRO.

Within this transformational strategy, various initiatives have been developed for different company areas. One of them is the Project for Office Planning and Commercial Implementation, implemented using the Anaplan tool, which allows users in different markets to plan their commercial, sales, and promotional processes and evaluate their results online by simulating scenarios and measuring the influence of different decisions.

## ARTIFICIAL INTELLIGENCE APPLICATIONS

In the area of AI, the company has supported the implementation of Copilot, a Microsoft generative AI tool that allows individuals to carry out their tasks more efficiently by helping them to perform routine tasks such as preparing presentations and meeting minutes and generating summaries of documents or emails, so they can focus on more strategic tasks and have more time for planning.

Copilot has been implemented by early adapters who identify areas under their purview with a high potential for increased efficiency thanks to the use of these tools. For example, this tool has been useful in reviewing CVs to generate shortlists of candidates for job openings, in reviewing supplier proposals and in creating marketing content. The IT area has provided comprehensive accompaniment to different areas to help them identify such processes and boost the use of these tools.

Another Generative AI-driven project is the implementation of a *chatbot* for consulting key company documents such as manuals and service agreements between different areas. The idea is that using this Copilot-based *chatbot* will allow employees to more easily interact with and understand the activities of Viña Concha y Toro's different areas, which will also help with *onboarding* processes and daily work flows.

In order to automate processes and modernize certain systems, the company has put forward an extensive portfolio of initiatives. One of them is Quadra, a platform that monitors the traceability of the entire winemaking process. In 2024, this initiative was expanded to different wineries.

The Supply Chain area has also incorporated transformation tools including the use of agile cells to quickly identify and implement small-scale solutions for the entire area. This system identifies the needs of the area and seeks the solution. This process enabled the automatic generation of all documents in the entire Comex area, shortening the timeframe for export documents from 15 to seven days and building a platform for managing and administering requests for samples.

Another successful IT initiative introduced by Viña Concha y Toro is Descorcha, a joint project between the company's Business and IT areas, which have worked together to boost the user-friendliness of the portal.

Yet another tool is focused on order-taking, offering the traditional channel of the VCT sales force in Chile help with planning sales routes and managing sales and order-taking processes for shops selling alcohol throughout Chile.

## 1.4.3 Sustainability Strategy: Uncork a Better Future

NCG 519: 3.1 ii, iv

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

Viña Concha y Toro's Sustainability Strategy 2021-2025, Uncork a better future, is designed to ensure that its high-quality wine production incorporates a regenerative approach into its development.

This is a way of addressing the actions in the various processes that form part of its production chain, taking them one step further: in addition to mitigating any negative impacts that they may generate, the company aims to contribute to restoring, renewing and resolving leaving nature and society in a better condition and more resilient than it found them, and in this way generating a positive net impact.

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

Viña Concha y Toro's corporate governance is guided by its statutes, which establish that: *We aim to generate a positive impact on people and the planet.* This commitment

was unanimously approved at the Extraordinary General Meeting held on 22 April 2021.

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

### **SUSTAINABILITY FROM THE PLACE OF ORIGIN**

The company's work on environmental and social issues goes back to its origins. Taking care of the land, water, natural resources and people has always formed part of the way of working at each of Viña Concha y Toro's vineyards. Since 2012, this commitment has been formalized through a Sustainability Strategy that enables an inclusive, long-term perspective to be incorporated into its environmental and social issues. This is an organized, measurable and quantifiable strategy which has enabled Viña Concha y Toro to systematically improve its performance in this area.

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



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

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

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

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

2025 that are aligned with the United Nations' Sustainable Development Goals (SDGs), and are focused on specific goals. Currently, the company makes a contribution to 10 of the 17 SDGs through its activities.

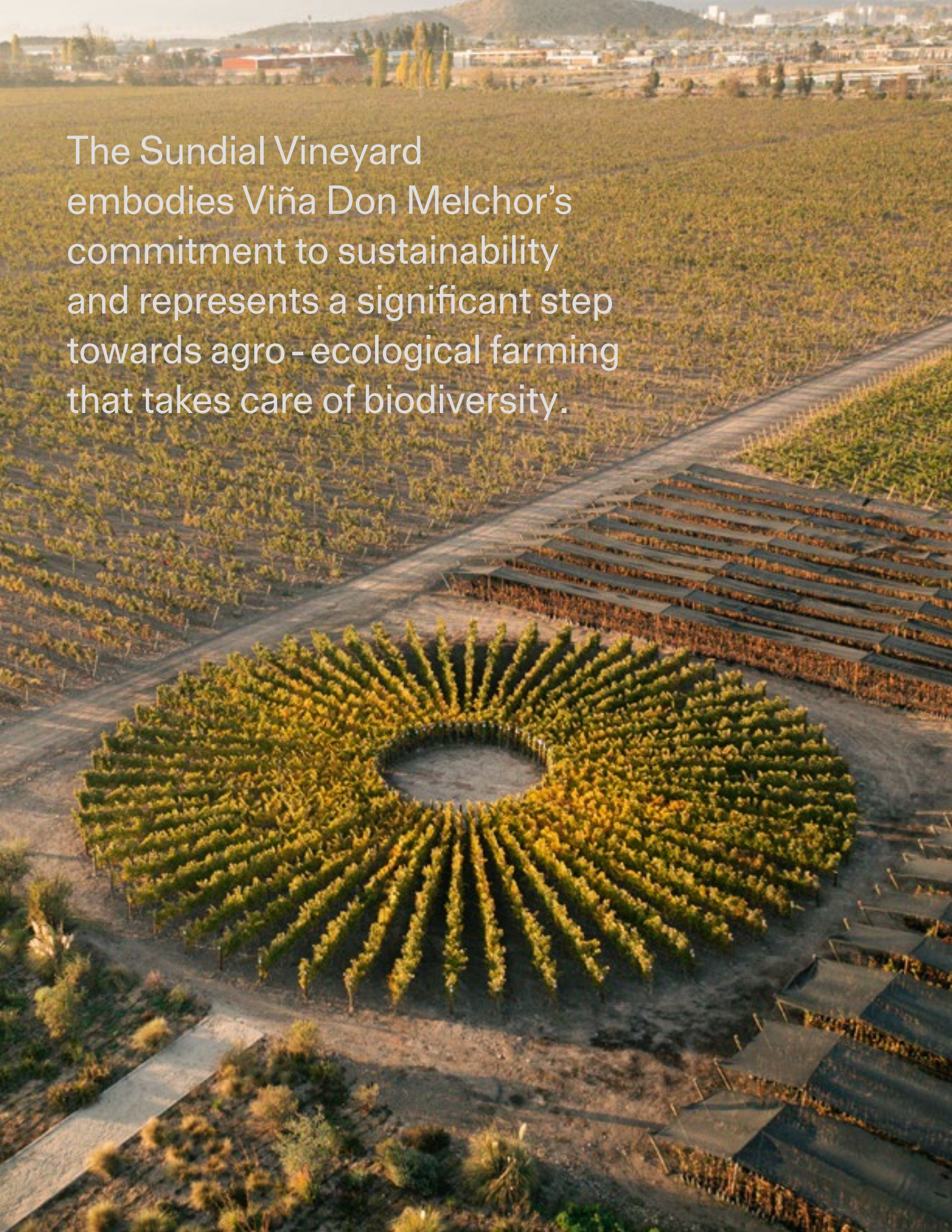
The company reviews the Strategy every year, and since 2020 has carried out a materiality study every two years that takes into account the different internal and external stakeholders. Additionally, every year it reviews the annual targets to assess the effectiveness of the actions taken during the year and their influence in the medium and long-term. This enables it to maintain the validity and ambition of the challenges it sets.

# COMMITMENTS FOR 2025

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



The Sundial Vineyard  
embodies Viña Don Melchor's  
commitment to sustainability  
and represents a significant step  
towards agro-ecological farming  
that takes care of biodiversity.





# Summary of the Strategic Sustainability Model



After a rigorous evaluation process, Viña Concha y Toro was recertified as a B Corp, a designation that recognizes companies that meet high environmental management, governance and social performance standards.

Viña Concha y Toro joined the global B-corp community for the first time in 2021 and was the first Chilean publicly traded company to obtain this certification. The subsidiaries recertified are Concha y Toro (Chile), Viña Cono Sur (Chile) and Bodega Trivento (Argentina). Bonterra Organic Estates (United States) was recertified in 2021.

In the 2024 process, the group obtained 93.9 points in the B Impact Assessment, 12.5 points higher than in 2021, confirming its commitment to the transparency and positive impact of its sustainability management. The Environment and Customers areas obtained the highest scores, with emphasis on water management in vineyards, wineries and production plants of the company.

Specifically, the assessment highlighted Viña Concha y Toro's management of this resource in a challenging drought scenario, recognizing the efforts of the company's Agricultural Division to manage associated risks.

When it first became a B corp in 2021, Viña Concha y Toro had to reform the corporate statutes passed by its shareholders' meeting, thereby reaffirming its commitment to the continuous improvement of its performance in environmental, social and governance matters.

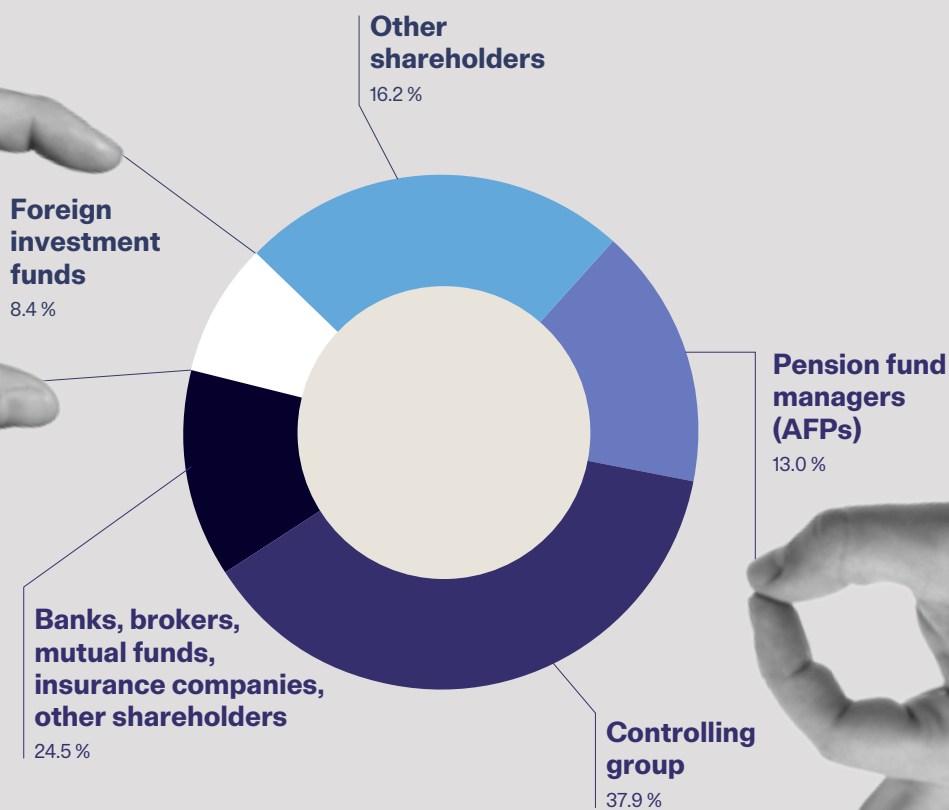
As a B Corp, Concha y Toro pledged to measure and analyze the five key aspects of the company— governance, employees, customers, community and environment—by conducting a detailed review of each to identify possible areas for improvement and opportunities to act as an agent for change in the economy. This protects the company's mission while promoting a triple impact in the economic, social, and environmental spheres.



# Governance

## Chapter 2

### Ownership of Viña Concha y Toro



- 2.1 Governance Framework
- 2.2 Board of Directors
- 2.3 Directors' Committee
- 2.4 Ownership

- 2.5 Organization Chart
- 2.6 Senior Executives
- 2.7 Risk Management

## Chapter 2

### Overview

### Crime Prevention Model

The Crime Prevention Model is designed to manage risks related to the commission of the crimes mentioned in the law and to prevent their occurrence within the company.



# 37.9%

The controlling group has 37.9% ownership of Viña Concha y Toro.





## 2.1 Governance Framework

NCG 519: 3.1

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

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

- Code of Ethics and Conduct
- Corporate Governance Code
- Crime Prevention Manual
- Policy on Hiring Advisers to the Board
- Board Member Application and Selection Policy
- General Policy on Customary Transactions for Operations with Related Parties
- Conflicts of Interest Policy

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

The company adopted the reporting methodology based on General Standard [Norma de Carácter General (NCG) ] 519 of Chile's Financial Market Commission (CMF) as a

general framework for providing information in its annual reports, with the ESG indicators that are identified in this standard. Similarly, it assesses its progress on these matters annually in relation to various international standards, such as the Dow Jones Sustainability Index (DJSI). The company also reviews and updates its sustainability best practices periodically.

### ADHERENCE TO INTERNATIONAL GOOD CORPORATE GOVERNANCE CODES

NCG 519: 3.5

While the company has not adopted good corporate governance practices from any specific standard, the Board periodically reviews those contained in other Chilean or foreign codes and that should be considered for incorporation into the current Corporate Governance Code.

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

## 2.2 Board of Directors

NCG 519: 3.2 i



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



CHAIRMAN

## Alfonso Larraín Santa María

BUSINESSMAN

TAX ID NO. 3,632,569-0

BOARD MEMBER SINCE 1989

AND PREVIOUSLY BETWEEN 1969 AND 1973

### EXPERIENCE

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



VICE CHAIRMAN

## Rafael Guilisasti Gana

DEGREE IN HISTORY

TAX ID NO. 6,067,826-K

DIRECTOR SINCE 1998

### EXPERIENCE

Mr Guilisasti joined Viña Concha y Toro in 1978, serving as Export Manager from 1985 to 1998. During that time, the company significantly expanded its presence in international markets. He served as the president of Wines of Chile from 1986 to 2003. He is currently Chairman of the Board of Viñedos Emiliana S.A., which produces organic wines and a member of the Board of Viña Almaviva (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 also held those roles between April 2005 and May 2011. He earned a degree in history from Pontificia Universidad Católica de Chile. He also serves as a director for other Chilean companies.



DIRECTOR

**Pablo  
Guilisasti Gana**

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BUSINESS DEGREE  
TAX ID NO. 7,010,277-2  
DIRECTOR SINCE 2005

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#### **EXPERIENCE**

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

In 2024, the Board of directors received quarterly reports from the Ethics and Sustainability Committee, a body comprising company directors, which is particularly responsible for reviewing the progress made with the Strategy in this area.



DIRECTOR

**Rafael  
Marín Jordán**

BUSINESS DEGREE  
TAX ID NO. 8,541,800-9  
DIRECTOR SINCE 2017

### EXPERIENCE

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



INDEPENDENT DIRECTOR

**Janet  
Awad Pérez**

BUSINESS DEGREE  
TAX ID NO. 9,291,168-3  
DIRECTOR SINCE 2020

### EXPERIENCE

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





DIRECTOR

## **Felipe Larraín Vial**

BUSINESS OWNER

TAX ID NO. 7,050,875-3

DIRECTOR SINCE 2023

### **EXPERIENCE**

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



DIRECTOR

## **Blanca Bustamante Bravo**

BUSINESS DEGREE

TAX ID NO. 9,218,218-5

DIRECTOR SINCE 2023

### **EXPERIENCE**

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

Viña Concha y Toro's Board of directors is the company's highest governing body, and it is made up of seven members. All of them are permanent directors as the company's statutes do not allow for alternate directors.

**BOARD REMUNERATION**

NCG 519: 3.2 ii

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

muneration set for the Board in 2024 was 1.3% of its net income. This fixed remuneration is proportional to each Board member. In addition, a monthly allowance of UF 300 was approved for the Chairman of the Board.

**SALARY GAP IN THE BOARD OF DIRECTORS**

NCG 519: 3.2 xiii f

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

POSITION	NAME	INCOME 2024 (Ch\$)	VARIABLE INCOME 2024 (Ch\$)	INCOME 2023 (Ch\$)	VARIABLE INCOME 2023 (Ch\$)
Chairman	Alfonso Larraín Santa María	91,616,684	0	173,003,021	0
Vice Chairman	Rafael Guilisasti Gana	80,091,677	0	161,966,213	0
Director	Rafael Marín Jordán	80,091,677	0	161,966,213	0
Director	Felipe Larraín Vial	53,394,451	0	0	0
Director	Janet Awad Pérez	80,091,677	0	161,966,213	0
Director	Blanca Bustamante Bravo	53,394,451	0	0	0
Director	Pablo Guilisasti Gana	80,091,677	0	161,966,213	0
Director	Andrés Larraín Santa María**	26,697,226	0	161,966,213	0
Director	Mariano Fontecilla de Santiago Concha**	26,697,226	0	161,966,213	0

\* This includes remuneration of UF 300 for his responsibilities as Chairman of the Board, calculated according to the UF value as at 31 December 2024 and 2023, respectively.

\*\* Andrés Larraín Santa María and Mariano Fontecilla de Santiago Concha ceased to be directors in April 2023.

**DIRECTORS WITH OWNERSHIP INTERESTS**  
NCG 519: 3.4.iv

NAME	PERCENTAGE
Alfonso Larraín Santa María	8.31%
Rafael Guilisasti Gana	3.90%
Rafael Marín Jordán	3.04%
Felipe Larraín Vial	0.08%
Janet Awad Pérez	0.00%
Pablo Guilisasti Gana	4.06%
Blanca Bustamante Bravo	0.00%

This table lists the percentage shareholding of each director in the company. This only includes those shares owned personally or through companies in which they have management and control.  
It does not include the percentage shareholding of other individuals or entities related to the directors.  
The percentages reported in the table have been established based on the total number of company shares as of 31 December 2024, after completing successive reductions in the number of shares corresponding to the shares acquired through the Share Repurchase Programme approved at the Extraordinary General Meeting held in April 2021.

- The Larraín Santa María family as a whole held 9.59% of the shares in Viña Concha y Toro as of 31 December 2024.
- The percentage shareholding of the directors Rafael Guilisasti Gana and Pablo Guilisasti Gana includes: (i) the shares held by them personally and by their companies; and (ii) their proportional shareholdings in the companies Agrícola Alto Quitrálman S.A., Inversiones Totihue S.A. and Rentas Santa Bárbara S.A., all of which are owned by the Guilisasti Gana family.
- The Guilisasti Gana family as a whole holds 28.28% of the shares in Viña Concha y Toro as of 31 December 2024.

**INDUCTION MECHANISMS**  
NCG 519: 3.2 v

Upon starting their roles, new Board members receive information and training related to the company’s business, the applicable legal framework and most relevant policies and procedures.

**BOARD MEETINGS**  
NCG 519: 3.2 x, xii a, b, d

The Viña Concha y Toro Board meets regularly to discuss topics pertinent to the management of the company. In 2024, the Board met 13 times, 12 of which were ordinary Board meetings and two of which were extraordinary. All Board meetings were attended by 100% of the directors, who participated in-person or remotely if necessary. To determine the frequency of its meetings, meeting invitations and their duration, the company adheres to the Chilean

Corporations’ Law, which states that it is not necessary to have a special policy for such matters.

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

**MEETINGS WITH RISK, AUDIT AND CSR UNITS**  
NCG 519: 3.2 vi

The Viña Concha y Toro Board meets periodically with the risk management area to review measures designed to boost the risk and incident prevention culture and ensure the protection of information and digital assets, thus maintaining effective risk management that guarantees business continuity at the level of the holding.

The risk management area provides information on various indicators related to risk, cybersecurity and the operational continuity plan. At the meeting, this area primarily reports on the status of risk management at the corporate level, and specifies the main and emerging risks and their respective mitigation measures.

It also provides information on training in corporate risk management issues.

The meetings with the corporate audit department area aim to analyse their reports, observations and proposals in depth. Furthermore, the Board meets at least half-yearly with the company’s external auditors to review their periodic audit reports if necessary.

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

The Compliance Officer reports to the Board on the Crime Prevention Model on a half-yearly basis, presenting data on all the complaints received and their resolution during the period. During 2024, they reported the progress made and presented the final reports on the implementation of the amendments introduced to Law 20.393 on the criminal liability of legal entities.

During the course of the year, Board members visited various company estates, wine cellars and facilities, where they were able to learn about their status and operations.

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

In 2024, the Board of directors received quarterly reports from the Ethics and Sustainability Committee, a body comprising company directors, which is particularly responsible for reviewing the progress made with the strategy in this area. The Sustainability Management team also participated in Board meetings to provide in-depth information on the matters it deals with.

The investment projects that are submitted to the Board include an analysis of their environmental aspects, so their scale and magnitude can be considered during the decision-making process.

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

#### **OPERATIONAL CONTINUITY**

NCG 519: 3.2 xi

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

#### **SITE VISITS**

NCG 519: 3.2 viii

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

#### **ADVISORY SERVICES**

NCG 519: 3.2 iii

The Board has a policy on hiring advisers that enables it to engage the services of consultants on the topics it deems necessary so that it can benefit from the opinion of a specialist. During 2024, the Board did not hire any Advisers.

With regard to audit services, the company invites the leading audit firms to submit their proposals each year and selects those that offer the best terms and conditions.

#### **SELF-ASSESSMENT**

NCG 519: 3.2 ix

With a view to continuously improving how it operates, the Board of directors implements periodic self-assessment processes, in addition to hiring specialist external consultants to provide assessment on these matters.

During the year, the company implemented various initiatives that arose during the self-assessment process carried out with an external consultant in 2022 and 2023.

**DIVERSITY OF THE BOARD OF DIRECTORS**  
NCG 519: 3.2 xiii a, b, c, d, e

**Gender**



**Nationality of directors**



**Number of directors by age range**



**Number of directors by seniority**



**Number of directors with disabilities**

There are no directors with disabilities.

**Alternate directors**

There are no alternate directors.



# Matrix of Skills, Knowledge and Experience of the Board of Directors

NCG 519: 3.2 iv

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

## 2.3 Directors' Committee

NCG 519: 3.3 i, ii, iv, vii

The Viña Concha y Toro Directors' Committee is comprised of Janet Awad Pérez, an independent director who also serves as its chairwoman, and the directors Rafael Marín Jordán and Rafael Guilisasti Gana. All of them held office in 2023 and 2024. The committee performs the duties listed in article 50 bis of the Chilean Corporations Law No. 18.046.

This committee meets periodically with the Corporate Audit department, Internal Control departments, the company's Risk and Sustainability managers and then reports back to the Board of directors on matters relating to internal audit, risk management and corporate governance. Additionally, it meets at least twice a year with the external auditors and receives a report from them.

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

The AGM approved remuneration for the members of the Directors' Committee of one third of the regular remuneration for directors.

### ACTIVITIES

NCG 519: 3.3.iv

In 2024, the Directors' Committee met the obligations laid out in Article 50 bis. The Directors' Committee met on 11 occasions, reviewing the following matters:

1. It evaluated and approved its annual budget, as well as the frequency with which it would meet.
2. It evaluated and proposed to the Board the external auditors and rating agencies suggested by the Board of directors at the respective AGM.
3. It received the periodic report from the company's risk management department.

4. It reviewed and approved the Annual Audit Programme proposed by the firm BDO Auditores as the company's external auditors designated at the AGM.

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 of directors. It reviewed and approved the the external auditors' half-yearly and annual reports.

6. It received, studied and approved the periodic reports submitted by the Corporate Audit Department related to internal audits and compliance with the annual audit plan, and presented the various conclusions reached to the company's Board of directors.

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

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

9. It received the Annual Audit Report on grape and wine purchases prepared by the company Exmo Auditores with the participation of that firms' partners.

10. It reviewed the antitrust training plans.

11. It reviewed, approved and proposed to the Board the new Policy on Customary Transactions for Operations with Related Parties.

12. It took part in monitoring and implementing the new Crime Prevention Model.

13. It followed up on the plans and actions for self-assessing corporate governance.

**Committee Members' Income (Ch\$)**

NCG 519: 3.3 iii

DIRECTOR NAME	2024	2023
Janet Awad Pérez	26,697,226	53,988,738
Rafael Guilisasti Gana	26,697,226	53,988,738
Rafael Marín Jordán	26,697,226	53,988,738

**HIRING CONSULTANTS**

NCG 519: 3.3 v

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

# 2.4 Ownership

NCG 519: 2.3

## CONTROL STATUS

NCG 519: 2.3.1

Viña Concha y Toro has a controlling group with a 37.87% direct and indirect shareholding as of 31 December 2024. They have an informal joint action agreement in place.

## CHANGES IN OWNERSHIP

NCG 519: 2.3.2

During 2024, there were no significant changes in the ownership of Viña Concha y Toro. During the year, pension funds reduced their share by 2.19 percentage points.

## Identification of Majority Shareholders

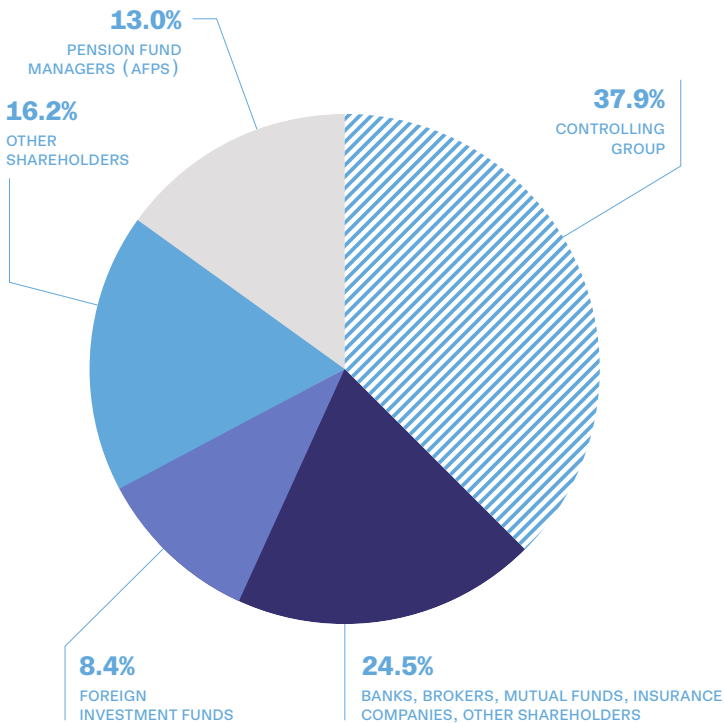
NCG 519: 2.3.3

NAME OR COMPANY NAME	TAX ID NO.	SHARES	% SHARE
Inversiones Totihue S.A.	94,663,000-4	166,400,059	22.52%
Banchile Corredores de Bolsa S.A.	96,571,220-8	82,051,231	11.10%
Inversiones Quivolgo S.A. (*)	96,980,200-7	40,677,275	5.50%
Agroforestal e Inversiones Maihue Ltda.	94,088,000-9	23,678,162	3.20%
Larraín Vial S.A. Corredora de Bolsa	80,537,000-9	22,787,752	3.08%
Rentas Santa Marta Limitada	86,911,800-1	22,293,321	3.02%
Banco de Chile on behalf of State Street	97,004,000-5	21,641,963	2.93%
Inversiones La Gloria SpA (**)	96,707,770-4	18,000,122	2.44%
Banco Santander on behalf of foreign investors	97.036.000-K	17,530,678	2.37%
Banco de Chile on behalf of Citi Na New York Clie	97,004,000-5	14,711,600	1.99%
AFP Provida S.A. for Pension Fund C	76,265,736-8	12,329,895	1.67%
AFP Habitat S.A. for Pension Fund C	98,000,100-8	11,670,119	1.58%

\* INVERSIONES QUIVOLGO S.A. is presented with all its shares, considering both direct and custodial shares.

\*\* INVERSIONES LA GLORIA SpA presents the number of shares registered in the Shareholders Register on 30 December 2024, according to the information provided by the custodian of Chilean securities (Depósito Central de Valores, DCV).

The percentages reported in the table have been established based on the total number of company shares as of 31 December 2024, after completing successive reductions in the number of shares corresponding to the shares acquired through the Share Repurchase Programme approved at the Extraordinary General Meeting held in April 2021.



The controlling group has 37.9% ownership of Viña Concha y Toro.

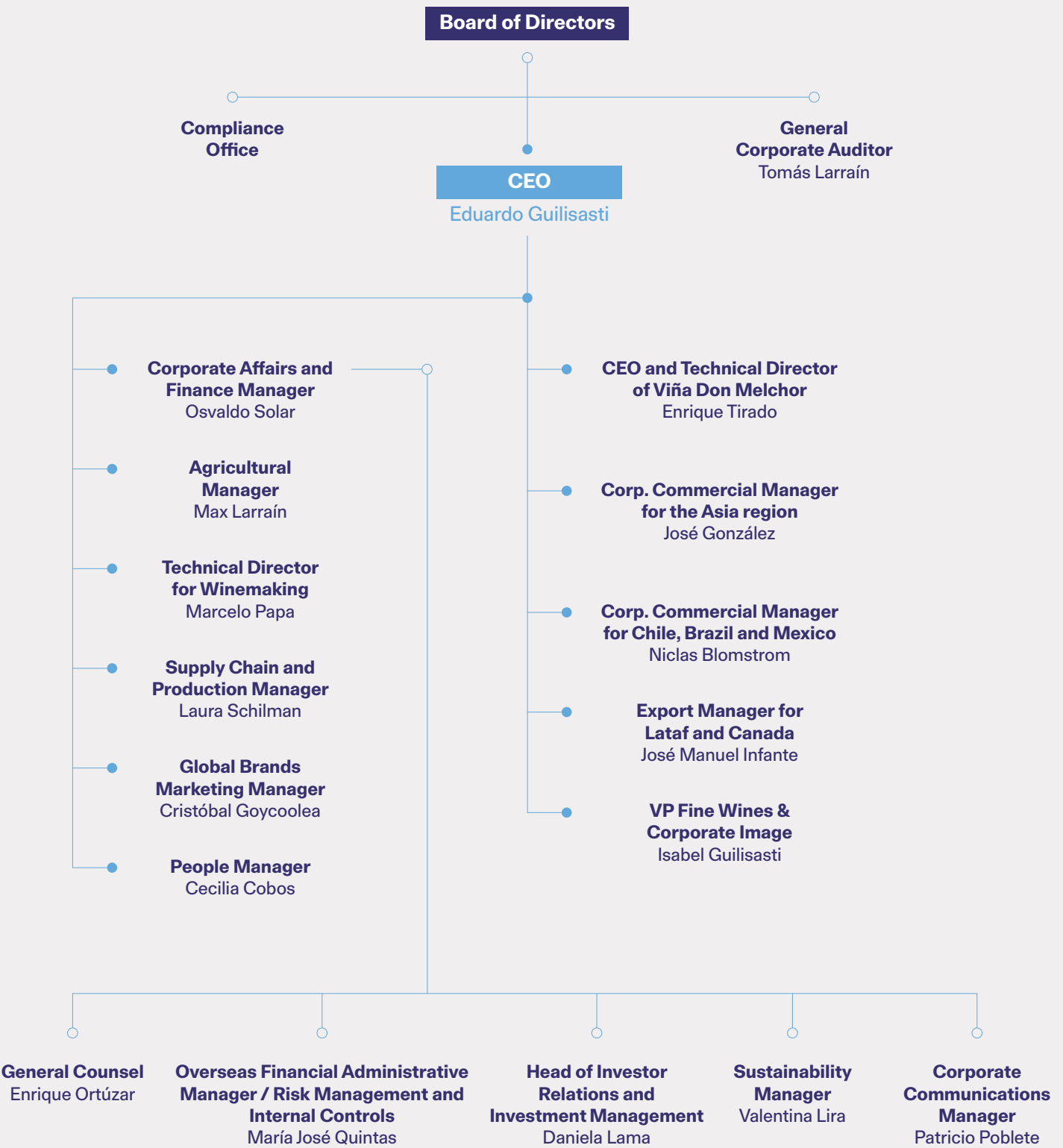
MAJOR SHAREHOLDERS

NCG 519: 2.3.3

The Guilisasti Gana and Larraín Santa María families control the company mainly through the companies Inversiones Totihue S.A., Inversiones Quivolgo S.A., and Inversiones La Gloria S.A. The individuals that represent each member of the controlling group and their respective percentages of 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 their spouse and/or relatives, reach that percentage directly or through legal entities.



# 2.5 Organization Chart



## 2.6 Senior Executives

NCG 519: 3.4

NAME	POSITION	PROFESSION	APPOINTMENT DATE	TAX ID NO.	SHARES IN THE COMPANY
Eduardo Guilisasti Gana	Chief Executive Officer	Civil engineer	28/04/1989	6,290,361-9	4.28%
Osvaldo Solar Venegas	Corporate Affairs and Finance Manager	Business Manager	01/09/1996	9,002,083-8	0.01%
Isabel Guilisasti Gana	VP Fine Wines and Corporate Image	Bachelor of Arts	01/07/2004	7,010,269-2	3.97%
Cristóbal Goycoolea Nagel	Corporate Marketing Manager	Business Manager	01/01/2015	12,023,135-9	
José Manuel Infante Echenique	Export Manager for LATAF-Canada	Business Manager	10/01/2020	12,884,512-7	
Niclas Blomström Bjuvman	LATAM Manager	Business Manager	27/11/2017	15,593,207-4	
Laura Schilman	Operations and Supply Chain Manager	Civil engineer	30/10/2019	13,232,972-9	
Max Larraín León	Agriculture Manager	Agricultural Engineer	19/04/2017	9,908,934-2	
Marcelo Papa Cortesi	Technical Director	Agricultural Engineer	01/11/2017	7,818,103-6	
Cecilia Cobos Zepeda	People Manager	Civil engineer	26/08/2013	6,867,267-8	
Enrique Ortúzar Vergara	General Counsel	Lawyer	01/09/2010	12,455,118-8	
Simon Doyle	CEO, VCT EUROPE	-	01/01/2023	-	
Enrique Tirado Santelices	CEO of Viña Don Melchor SpA	Agricultural Engineer	01/01/1993	10,474,266-1	
Marcos Augusto Jofré	CEO, Trivento Bodegas y Viñedos S.A.	Industrial Engineer	01/09/2019	26,314,580	
Thomas Domeyko Cassel	CEO of Viña Cono Sur	Business Manager	01/06/1994	10,165,540-7	

## REMUNERATIONS

NCG 519: 3.4 ii

Viña Concha y Toro S.A. and its subsidiaries' 43 managers and executives received a total of Ch\$9.85 billion in remuneration. A total of Ch\$2.06 billion was paid out during the year in the form of compensation for the termination of employment contracts with company managers and executives. The company spent a total of Ch\$12.01 billion in remuneration for 45 managers and executives in 2023. In that year, Ch\$1.86 billion was paid out in the form of compensation for the termination of employment contracts with company managers and executives.

## REMUNERATION PLANS

NCG 519: 3.4 iii, 3.6.xi, xii

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

The company's Board of directors periodically reviews the salary structures and compensation and severance policies

for the CEO and other principal executives, without receiving advice from external parties.

The company does not have procedures for submitting salary structures and compensation and severance policies for the CEO and other principal executives for shareholder approval, in addition to approval by the Board of directors or one of its committees. Nor does it consider disclosing these structures and policies to the general public.

## TALENT MANAGEMENT AND DEVELOPMENT POLICY

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

Under this framework, the company has designed rules for the correct handover of duties and key information and a plan for overcoming any shortcomings that can be applied in different circumstances.

## 2.7 Risk Management

NCG 519: 3.6 i, ii, iii, iv, v, vii, viii, ix, x, xi, xii, xiii

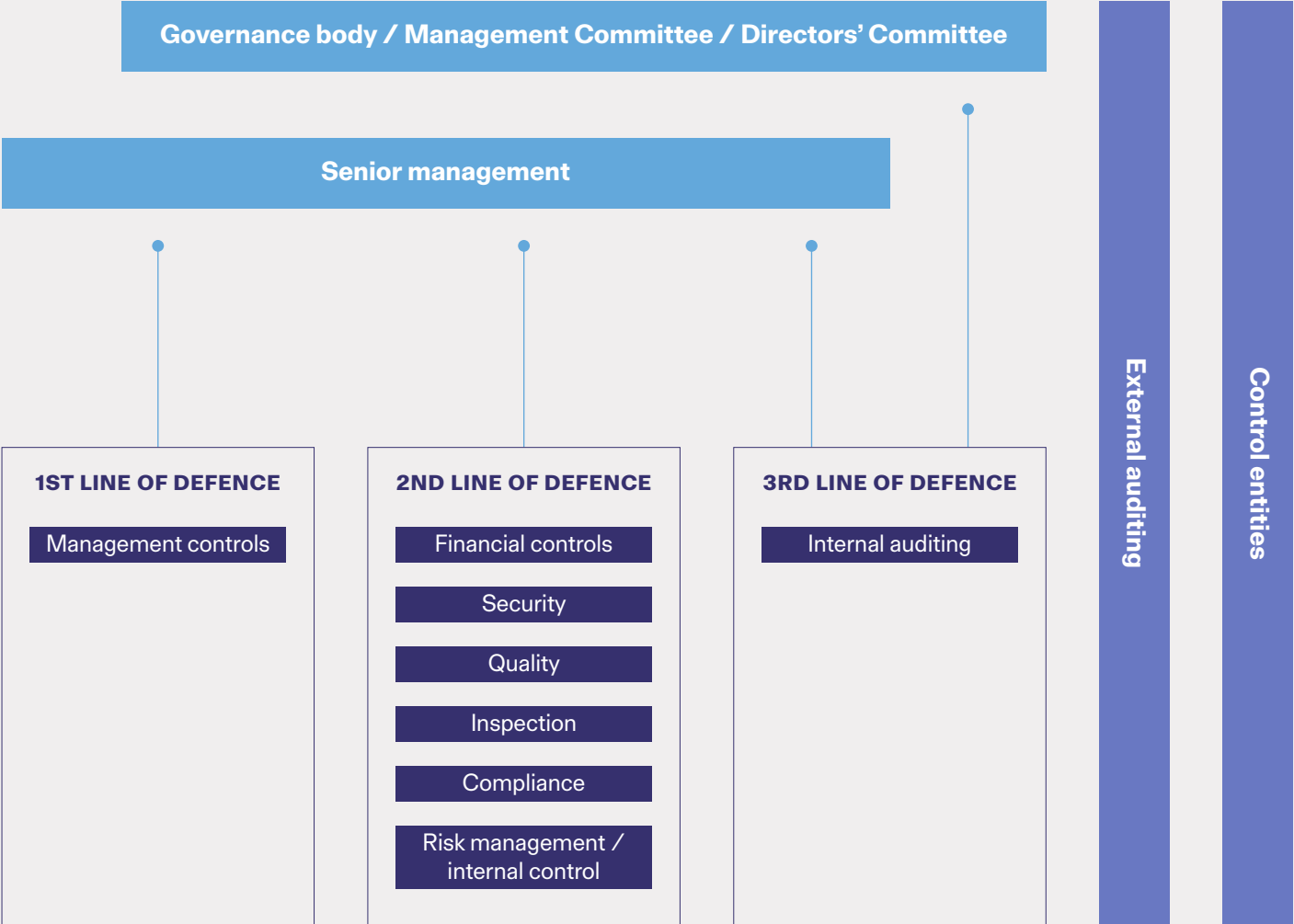
The Crime Prevention Model is designed to manage risks related to the commission of the crimes mentioned in the law and to prevent their occurrence within the company. In scope, the model includes everyone who is part of Viña Concha y Toro.

Effective risk management enables the achievement of short-, medium-, and long-term goals, allowing the company to protect itself and create value, and for this reason risk management is an integral part what we do at Viña Concha y Toro.

The company's Corporate Risk Management Policy has been designed on the basis of COSO (the Committee of Sponsoring Organizations of the Treadway Commission), ISO 31000 and the Task Force on Climate-related Financial Disclosures (TCFD). These resources have enabled us to define guidelines for operational, financial, regulatory compliance, environmental, social and human rights risks, with a view to protecting and creating value for the company and helping to reach its objectives. The policy also seeks to reasonably ensure that any significant risk is duly identified, managed and reported in a timely fashion as necessary, generating valuable information to enhance decision-making.

The Board of directors is responsible for overseeing risk management in the company, and as such it participates in the approval of risk management-related policies, practices, and methodologies and is knowledgeable about proper governance of oversight of internal controls and the direct supervision of risks at each level.

The CEO or their delegate discloses to the Board the company's exposure to strategic risks and is responsible for the overall risk management culture, capabilities and practices put in place to achieve the company's strategy and objectives. The CEO's responsibilities include evaluating the strategy in relation to risk tolerance, overseeing risks, guiding the development and performance of the risk management process and delegating appropriately.





# Viña Concha y Toro's corporate Corruption Prevention Policy is set out in its Crime Prevention Manual and Code of Conduct and Ethics.

Each business unit manager is responsible for identifying, evaluating, responding to, managing and reporting on the risks within their business area and implementing the appropriate treatments for those risks that exceed the defined tolerance. These managers report to the CEO on the effective implementation and integration of risk management elements and ensure the resources needed to effectively manage the risk are available.

The Risk Management team, under the Corporate Affairs and Finance Management department, monitors risk management as part of its responsibilities, advising the Board of directors, the CEO and the head of each business unit on compliance with their respective oversight responsibilities and evaluating their assessment of given risks.

The Risk Management team advises on establishing risk management practices using approved methodologies, provides training and proposes improvements to the process, where necessary. Risk management takes a structured approach to managing uncertainty in relation to a threat (the occurrence of an event), deploying a sequence of activities that include the identification, analysis and assessment of the risk, followed by the introduction of strategies for addressing it, using resources provided by management.

## **Training**

The risk management department provides training to the various business units, based on the contents of the Corporate Risk Management Policy, which defines and outlines the first, second, and third lines of defence for risk management and governance. This policy also sets out methods for identifying, analysing, assessing, and mitigating risks and identifying the risk tolerance and levels of acceptance that the company is willing to bear.

In 2024, training in risk management matters was delivered to new staff with direct responsibilities in risk matrices, through an *e-learning* module designed for this purpose.

## **High standards**

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

Marques de Casa Concha launched Gold, a Cabernet Sauvignon from Maipo Andes, and Blue, a Carmenère from Peumo, both crafted from grapes from mature vineyards planted 25 to 30 years ago.



Some of the standards that the holding maintains in social and human rights matters are as follows:

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

#### **Internal company documents**

- The Code of Conduct and Ethics of Viña Concha y Toro S.A. and its subsidiaries
- Customer's codes and standards

#### **International conventions**

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

#### **Risk matrix**

These standards have been used to build a risk matrix with indicators that measure alignment with ten principles:

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

#### **How risks are established**

In accordance with the methodology set out in the Corporate Risk Management Policy, a context is established

through an analysis of strengths, weaknesses, opportunities, threats and sources of risks. Market regulatory requirements, voluntary standards and environmental, food and accounting norms, among others, are also identified. With this information, risks are identified, then each one is analysed, including a detailed examination of uncertainties, risk sources, impacts, consequences, probabilities, potential scenarios, among others.

When the risks have been identified and analysed, a qualitative analysis method using the root cause analysis defined in ISO 31010 is carried out, in order to ascribe a value to each. The company also uses the 5x5 Risk Matrix to calculate the inherent risk level by defining criteria, probability and impact. The inherent risk level is defined on a rising scale, as follows: insignificant, minor, significant, major, severe. Once the risk level has been determined, the treatment measures or controls for each risk are identified and then the remaining residual risk is calculated once the mitigation measures have been applied. The results of the residual risk evaluation are compared against the tolerance level that has been set. If the result is higher than the acceptable level of tolerance (up to significant), additional options for treating the risk are evaluated to enable the residual risk to be lowered to an acceptable level.

#### **PRINCIPAL RISKS TO WHICH THE COMPANY IS EXPOSED**

##### **Operational risks**

→ **Lack of availability of production supplies (bottles) caused by high supplier dependency.** The company mainly depends on a single supplier, Cristalerías Chile S.A., to meet its needs for dry goods in the packaging production process, particularly for bottles purchased in Chile. While there are other bottle suppliers with more limited production capacity, an interruption in the supply of bottles on the part of Cristalerías 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 all other productive subsidiaries (Bodega Trivento and Bonterra), there are additional options with other suppliers that minimize the risk of depending on a sole supplier.



Since the variety was rediscovered in 1994, Viña Concha y Toro has spearheaded the positioning of ultra premium Carmenère in Chile with wines such as Carmín de Peumo and Terrunyo, labels that highlight Peumo's unique terroir.



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

→ **Nationwide strikes and work stoppages** interrupting the supply chain and affecting the company's ability to meet demand in its markets (strikes in ports, customs facilities, among transport workers, etc.). Any interruption in this chain could have a significant impact on our ability to meet our customers' needs in a timely fashion, as well as increase our distribution costs if we opt for alternative measures to mitigate the situation.

→ **Changes in consumer trends.** Changes in consumer preferences pose a risk to the business. In recent years, there has been a growing demand for fresh, easy-to-drink, low-calorie and/or low-alcohol drinks. This trend could negatively impact the demand for traditional wines and so the company must adapt the products it offers to meet these emerging market expectations. The potential impact of this change in consumer preferences includes a decrease in traditional wine sales that could affect Viña Concha y Toro's revenues and market share. In addition, the company may have to make significant investments in research and development to create new products that align with these trends, as well as in marketing campaigns to reposition brands and attract new consumer segments. Viña Concha y Toro has begun to adapt to these changes in consumer preferences by creating new products like BELIGHT, a wine designed as a low-calorie, low-alcohol option, and by investing in research and development for new product lines that respond to market demands. It is also implementing innovative marketing strategies to promote these new products and capture the attention of consumers seeking lighter, healthier drinks.

#### **Financial Risks**

→ **Exchange rate and interest rate variations with a negative impact on the financial position.** The Chilean peso has suffered various fluctuations over the years and may be subject to new oscillations in the future. Variations in the value of the Chilean peso relative to other currencies can have positive or negative effects on the company's financial position and operational results. In international markets, the company sells its products in US dollars, pounds sterling, Euros, Reales, Yuan, Swedish and Norwegian krona, Mexican pesos, Argentine pesos, Canadian dollars and other currencies. It also has subsidiaries and related companies abroad whose assets are listed in different

currencies, which are subject to fluctuations. In an effort to minimize the effects caused by exchange rate variations on income, costs, assets and liabilities, the company monitors its exposure in each of the currencies that it maintains in its balances on a daily basis, working with leading banks to engage derivatives and other instruments to cover the terms of these positions. Risks associated with changes in the interest rate of financial liabilities have been eliminated thanks to the company's policy to acquire only loans with fixed interest rates. This applies to all subsidiaries around the world. Furthermore, all such debt operations within subsidiaries must be approved in advance by the CFO and by the Board, when the amount is significant.

→ **Credit risk due to customers failing to comply with their financial obligations** affecting the company's financial position. To mitigate the risk of customer insolvency, Viña Concha y Toro has credit insurance through the country's most prestigious insurance companies. Regarding other accounts receivable, the company requires letters of credit or other guarantees and periodically monitors these accounts to ensure timely debt collection and prevent possible overdue payments, as well as maintaining fluid communication with our customers.

### Risks related to climate change

Based on standards such as TCFD, the company has identified climate change-related risks, classifying them as physical and transitional. Specifically, the company has identified three physical risks associated with climate change and its consequences that could have major effects on water management:

- **Surface water availability:** A decrease in surface water availability from sources such as rain or water-courses could impact the productivity of vineyards if there is no water that can be used to irrigate them. Our mitigation measures include technified irrigation systems in 100% of our vineyards, the use of precision agriculture in irrigation systems to reduce water consumption, improvements to water storage reservoirs, measures for preventing evaporation from reservoirs by covering them and other practices.
- **Groundwater availability:** A decrease in the availability of water from wells, which could potentially run low due to the emptying of water tables, thereby affecting

the amount of water available for facilities such as wineries and plants. The mitigation measures are geared towards improvements in water efficiency in wineries and bottling plants, the incorporation of recirculation processes in facilities where it is feasible to do so and the installation of water-efficient equipment.

- **Extreme and off-season weather events:** These can include extreme rainfall or rainfall at unexpected times of the year, and can trigger drought/oversaturation of the soil, fruit rotting due to the appearance of fungal or other diseases or other problems. The mitigation measures identified include soil regeneration practices such as inter-row cover cropping to protect and improve the vitality of the soils, climate monitoring and predictive models. At the same time, technologies have been introduced to reduce the impact of climate events, such as agrochemical protectors and wind towers, among others.

- **Pests and fungal and unidentified diseases** that could affect estate-grown grape production or that of third parties that sell us grapes. To mitigate this risk, the company has introduced a series of controls including ongoing phytosanitary applications, constant field visits and inspections and sample review and analysis to detect any risk of disease early.

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

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

- **Risks related to Chilean regulations:** These are associated with restrictions to water rights to avoid over-exploitation of the resource. Regulatory changes could limit water resource availability. Mitigation measures for this concern include monitoring and keeping up to date with water rights, renewals, regulations and other matters.



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**Market risks:** These are associated with potential restrictions imposed by customers on the amount of water used to manufacture products, particularly those of agricultural origin. Ever more *retail* clients doing in-depth monitoring of environmental and social performance indicators, including water use, for the products they sell. As a mitigation measure, the company provides transparent information to customers in highly demanding markets, meeting with key *retail* customers to provide and analyse information on water and other indicators.

#### **Antitrust risks**

To address the risks related to non-compliance with antitrust regulations, the company has a Free Competition Compliance programme, as well as a specific manual outlining the executive responsibilities in this matter, key concepts and scenarios for the industry specifying how the company's guidelines apply in such cases. It also offers ongoing training to risk management areas and provides a complaints and communications channel that employees are made aware of, allowing them to report issues and ask questions about these matters.

#### **Consumer health and safety risks**

A risk analysis and assessment system is in place and operational in all Viña Concha y Toro's production plants and wineries to address food safety, protect authenticity and defend against deliberate contamination. For every risk that is detected, supervised mitigation measures and critical control points are handled by specialised food safety teams to ensure our products are safe for human consumption as declared in our Corporate Quality Policy.

Both the system and the prerequisites that are needed to keep the risks under control are audited internally and by third parties using standards recognised by the Global Food Safety Initiative, while overall performance is assessed by senior management through quarterly management reviews.

#### **Other social and environmental risks**

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

Similarly, the company has identified the environmental risks of climate change associated with biodiversity as well as those linked to specific regulations, such as the Recycling and Extended Producer Responsibility Law. In regard to social risks, our sustainability-based approach also considers environmental and social aspects of the supply chain, so when risks related to key suppliers are reviewed, the environmental and social aspects are also measured (entrepreneurial ethics).

Each of these risks is duly addressed with the mitigation measures needed to ensure regulatory compliance and offset all potential impacts that could arise. In turn, regular audits are carried out to ensure that compliance with the controls declared in the corresponding risk matrices are properly monitored.

The company is continually incorporating financial sustainability criteria in the risk and opportunity management of associated investments by analysing impacts versus benefits of each one. In particular, for climate change mitigation, a CO<sub>2</sub> marginal abatement cost (MAC) curve is used to ensure that the investment required to reduce emissions is financially balanced. This methodology makes it possible to carry out comparative analyses of projects based on their efficiency and the benefits they generate in terms of emission reductions.



### Information security

Protecting the privacy of our customers' information and data is a priority, and therefore some key measures have been implemented to guarantee the confidentiality, integrity and availability of that data to prevent risks that may affect the security of the company's assets, public image and business continuity. In addition, a working data governance framework is in place with policies, processes and roles designed to address the information lifecycle and monitor the proper use of data by business users. To complement this approach, the company has designated three core areas of action:

1. **Technological solutions:** Implementation of advanced tools to prevent *malware* and sophisticated attacks and strengthen incident detection and response. In addition, sensitive customer information is protected by encryption in databases and secure *web* browsing is guaranteed.
2. **Policies and awareness raising:** Publication of security policies and an annual training plan that includes *phishing* simulations, along with courses to promote best practices in this area among employees.
3. **Regulatory compliance:** Ongoing analysis of the new Personal Data Protection Law to ensure the proper controls are in place, thereby strengthening the security and protection of our customers' and employees' data.

### Political and economic risks

→ **Changes in tax legislation** that negatively affect the company. The company and its subsidiaries are subject to tax law and regulations in Chile, Argentina, the United States, the United Kingdom and all the countries in which it operates and sells its products. Any changes to these laws 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 could change the validity of these agreements could have adverse effects on the holding's sales and profits.

→ **Risks related to government regulations.** Wine production and sale is subject to a broad range of regulations in Chile and internationally. The aim of these is to ensure that legal requirements are met in regard to licensing, price-setting and sales, product labelling, publicity campaigns and relationships with distributors and wholesalers, among other matters. Because it is not possible to guarantee 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 a designated area responsible for reviewing on a continual basis the legal requirements in place in the markets in which its products are present.

### Technological risks

→ **Cyber attacks (*hacking*)** through identity theft, 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 levels of governance, processes, infrastructure and technological tools. It has also designed and applied preventive cybersecurity control and detection measures, including the continuous monitoring of possible vulnerabilities so they can be addressed in a timely manner. The company's corporate audit department also conducts annual cybersecurity audits.

→ **Risk of technological infrastructure damage or failure, causing the temporary or permanent disabling**

**of the SAP system.** The main measure used to mitigate this risk is the activation of the DRP (Incident Response Plan), which includes activating the contingency zone to restore operations completely. Synchronized backups are also available to reduce the loss of information in the event of a major incident.

### **SUCCESSION PLANS**

NCG 519: 3.6 x

The company has established a procedure to ensure it can function properly in the event that its CEO or senior executives are replaced or lost. Where the CEO's absence is permanent, the Board is authorized to hire the services of a *head hunter* or similar entity or to directly appoint a replacement. In the selection process, special consideration must be given to ethical suitability, technical skills and education levels, experience and any other relevant factor relevant to the person who will occupy the role.

Where a senior executive's absence is permanent, the CEO is authorized to handle recruitment of a replacement following the above criteria. Where possible, any senior manager or executive who leaves will provide a detailed report on all pending matters under their purview, including their current status, associated risks, the people involved and recommended future steps.

Every two years, a 360° evaluation is conducted with managers and deputy managers of the company using an internationally recognized tool. One of the purposes of this process is to obtain information from current executives to help define succession plans and to identify when there is no succession plan for a critical position, in order to make the necessary decisions. The next such evaluation will be conducted in 2025.

### **CRIME PREVENTION MODEL**

NCG 519: 3.6 vii

For more than a decade, Viña Concha y Toro has had a Code of Conduct and Ethics in place that governs the behaviour of everyone who is part of the company.

Viña Concha y Toro  
has a Crime Prevention  
Model (CPM) in  
accordance with the  
provisions of Law  
No. 20.393





Amelia Chardonnay 2023, from the Quebrada Seca Vineyard in DO Limarí, earned a 93-point score from Wine Spectator, making it Chile's top Chardonnay.



The Board of directors or the Ethics and Sustainability Committee periodically reviews and updates the provisions of this code.

Viña Concha y Toro has a Crime Prevention Model (CPM) that is consistent with the provisions of Law No. 20.393. In 2022, the model was recertified by Feller Rate for the maximum legal term of two years.

The CPM is designed to minimize the risk that offences referred to in the aforementioned law are committed and thus prevent them from occurring within the company. In scope, the model applies to all those who are part of Viña Concha y Toro and its domestic and foreign subsidiaries.

In 2024, with support from consultants, a new CPM was thoroughly implemented along with all related policies, procedures, contractual clauses and risk matrices, to bring them in line with the latest changes in the law. A series of awareness and training activities was also implemented in 2024 in preparation for the new CPM coming into full force in September of that year.

The Company Code of Conduct and Ethics obliges all Directors, senior executives and employees to adhere strictly to the provisions of the Model. The CPM is also part of the Internal Order, Health and Safety Regulations, which are binding on all those who work in the company. The company has conducted different training and awareness activities focused on the Code of Conduct and Ethics and the CPM.

### **CRIME PREVENTION TRAINING**

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

This training is accompanied by a communications programme on the Crime Prevention Model and its various elements, including the Code of Conduct and Ethics, the Whistleblower Channel, corporate values and various related policies (Conflict of Interest Policy, Engagement with Public Officials Policy, Policy on Gifts and Invitations and others).

### **Transactions with related parties**

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

### **WHISTLEBLOWER CHANNEL**

NCG 519: 3.6 ix

The company has a whistleblower channel (with the option of anonymity) on its corporate *website*. It is freely available to workers, shareholders, Board members, customers, suppliers, and/or third parties not affiliated with the company, any of whom may report potential irregularities or illegal acts. The confidentiality of the process is guaranteed and the person can obtain updates on their complaint on the platform using a code and password.

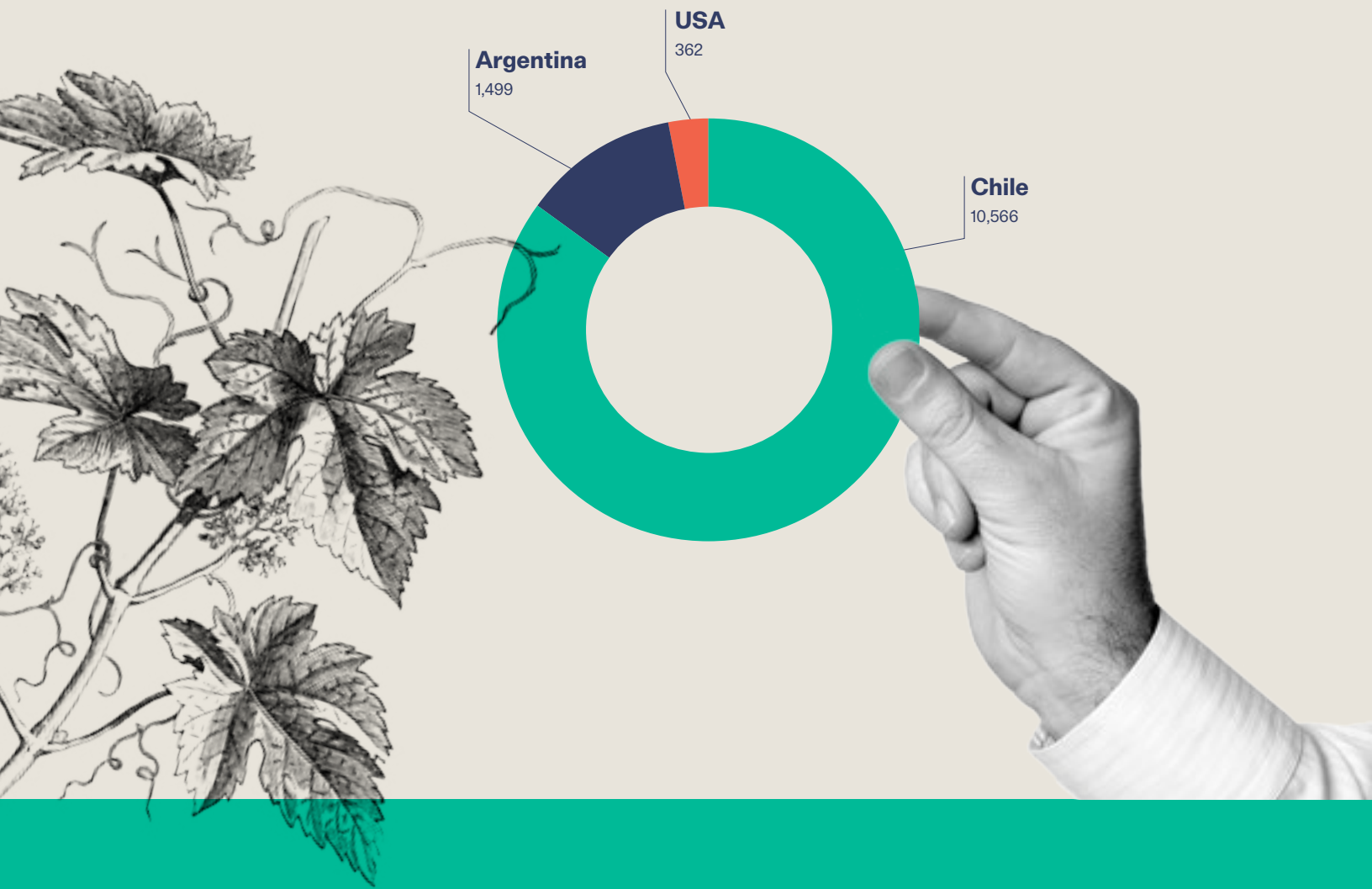
In 2024, the whistleblower channel was updated to adhere to the latest legal changes, especially Law No. 21.643 (Karin Law) and Law No. 21.595, (Economic Crimes Law).

Workers and suppliers are periodically reminded that the whistleblower channel is available to them. The company also has onboarding tools and plans for training new hires on this channel.

# Operational Performance

## Chapter 3

**Hectares  
planted**



- 3.1 Businesses, Facilities and Properties
- 3.2 Consolidated Financial Management

## Chapter 3

### Overview



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# 17,200

is the number of customers that VCT  
Chile serves in the domestic market.

### Cultivable surface

In Chile, the total cultivable surface area is 11,851 hectares, 10,566 of which have been planted. They are distributed over ten wine valleys, the main ones being the Maule, Colchagua, Cachapoal, Maipo and Limarí valleys and the area of Curicó.

# 3.1 Businesses, Facilities and Properties

NCG 519: 6.1, 6.2, 6.4, 8.1, 8.4, 8.5

## BUSINESS

NCG 519: 6.1, 6.2.i

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

- **Wines:** Production, distribution, marketing and sale of wines, which includes agricultural, winemaking, and packaging operations for all products and markets in Chile, Argentina and the United States. In addition, the company stores, transports, markets and sells its products in the domestic market and abroad, including consolidation in those countries where it has an importer, distributor, or related commercial office.
- **Others:** Products not specifically related to the production, distribution, marketing and sale of wine. This segment includes the distribution of premium spirits and beers in Chile, wine bars, tourism services in Pirque and Chimbarongo (Chile) and Mendoza (Argentina), and other activities.
- **Real Estate:** Since 2017, Viña Concha y Toro participates in the real estate sector, complementary to its main activity of growing grapes and making wine, through a subsidiary specially dedicated to the management of this business unit.

Currently, the most important markets for Chilean wine exports are China, the United Kingdom, the United States, Brazil and Japan. These countries accounted for 59.7% of Chile's total wine exports in 2023.

Viña Concha y Toro has a total planted area of 12,427 hectares and agricultural land totalling 14,031 hectares across its three countries of origin, in line with its business model that seeks to ensure quality grapes for producing premium wines. In Chile, its properties are mainly vineyards, wineries and bottling plants.

In Chile, the total cultivable surface area is 11,851 hectares, 10,566 of which have been planted. They are distributed over 10 wine valleys. The total vineyards planted include long-term rental properties in the Casablanca, Maipo and Colchagua Valleys.

In Argentina, Trivento has a cultivable surface area of 1,709 hectares, 1,499 of which have been planted.

In the US, Bonterra Organic Estates has 471 agricultural hectares, including its own vineyards and long-term rentals, with a planted area of 362 hectares.

## WINERIES

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

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

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

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

Bonterra Organic Estates owns one winery and one bottling plant.

## TRADEMARKS AND PATENTS

NCG 519: 6.2 v, vi, vii

Viña Concha y Toro sells its products with brands that it owns, which are duly registered and fully current. These include: Concha y Toro, Don Melchor, Marques de Casa Concha, Casillero del Diablo, Diablo, Frontera, Viña 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 and 1000 Stories, among others.

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

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

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

## Distribution of vineyards

	VINEYARDS IN PRODUCTION (HA)	VINEYARDS IN DEVELOPMENT (HA)	TOTAL VINEYARDS PLANTED (HA)	LAND IN ROTATION (HA)	TOTAL FARMING SURFACE HA (1) (2)
<b>CHILE</b>					
Limarí	590	588	1,178	159	1,337
Casablanca	197	35	232	-	232
Aconcagua	-	-	-	97	97
Leyda	-	-	-	130	130
Maipo	595	62	657	44	701
Cachapoal	1,707	125	1,832	4	1,836
Colchagua	2,088	552	2,640	479	3,119
Curicó	617	163	780	130	910
Maule	2,590	480	3,070	242	3,312
Biobío	177	-	177	-	177
<b>Total Chile</b>	<b>8,561</b>	<b>2,005</b>	<b>10,566</b>	<b>1,285</b>	<b>11,851</b>
<b>ARGENTINA</b>					
Mendoza	1,170	329	1,499	210	1,709
<b>Total Argentina</b>	<b>1,170</b>	<b>329</b>	<b>1,499</b>	<b>210</b>	<b>1,709</b>
<b>US</b>					
California	301	61	362	106	471
<b>Total USA</b>	<b>301</b>	<b>61</b>	<b>362</b>	<b>106</b>	<b>471</b>
<b>TOTAL HOLDING</b>	<b>10,032</b>	<b>2,395</b>	<b>12,427</b>	<b>1,601</b>	<b>14,031</b>

(1) The total agricultural surface area does not include land that cannot be used for planting, such as hills or roads.

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





	VALLEYS	HECTARES PLANTED	VINEYARDS	WINERIES	PACKAGING PLANTS
Chile	10	10,566	57	13	3
Argentina	4	1,499	12	3	1
US	1	362	10	1	1
<b>Total</b>	<b>15</b>	<b>12,427</b>	<b>79</b>	<b>17</b>	<b>5</b>

## RELEVANT FACTORS

NCG 519: 6.2 viii

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

During 2024, the company updated its strategic risk assessment, identifying emerging risks that were added to the assessment cycle. The likelihood and impact of risks that have already been identified were updated and mitigation and treatment measures for each of these business risks were reviewed and updated.

## BUSINESS RELATIONS

NCG 519: 6.2 ii, iv, 8.1

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

At present, the company has a network of 12 commercial offices and distribution subsidiaries in North America, South America, Asia and Europe, which enable it to transform every glass of wine and gathering around the world into memorable experiences.

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

The company has approximately 2,140 customers at the international level, including distributors, *retailers* and state monopolies. None of its suppliers represented 10% or more of sales in 2024.

VCT Chile serves 17,200 customers in the domestic market. They are distributed across the most important channels (wholesale, distributors, *retail* and *on trade*) for the alcoholic beverages industry.

The company has procedures for preventing and detecting regulatory non-compliances related to customers' rights. There are official channels for complaints and suggestions, such as the corporate *website* and social networks.

The company will respond on any platform to any final consumer who has acquired any of the company's brands, without the need to have directly bought it, through one of its customers or representative points of sale.

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

There are no fines or sanctions recorded for Viña Concha y Toro's distribution subsidiary VCT Chile relating to regulatory non-compliance with regard to its customers' rights.

## FREE COMPETITION

NCG 519: 8.4

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

## LIABILITY OF LEGAL ENTITIES

NCG 519: 8.5

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

## 3.2 Consolidated Financial Management

NCG 519: 2.3.4, 2.3.5

### SHARES AND OTHERS

NCG 519: 2.3.4 i

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

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

Likewise, pursuant to Article 27c of the Corporations Law, failure to dispose of the shares within the period specified therein will result in a reduction of share capital by operation of law.

Thus, as of 31 December 2024, the share capital is divided into 739,010,000 single-series common shares.

### DIVIDEND POLICY

NCG 519: 2.3.4 ii

The Dividend Policy proposed by the Board of directors and approved at the Annual General Meeting held in April 2024, consists of distributing 40% of the net profit for the

year, with the Board of directors being able to approve the payment of provisional dividends, based on the company's cash availability. The company's Board agreed to propose maintaining this policy for 2025 to the Annual General Meeting.

### DIVIDENDS

NCG 519: 2.3.4 iii a

In 2024, the profits attributable to the company's controllers totalled Ch\$77.420 billion. The Annual General Meeting on 23 April 2024 was informed of the Board's intentions with regard to the dividend policy.

Then, the Board of directors approved to distribute provisional dividends numbers 295 and 296 in the amount of Ch\$4.5 per share each, on 30 September and 27 December 2024 and dividend number 297 of 4.5 pesos per share paid to the 31 March 2025, out of the net profit for 2024.

The Board of directors will propose to the Annual General Meeting for 2025 to distribute as a final dividend, also out of the net profit for 2024, dividend number 298 in the amount of Ch\$28.40 per share, which will be paid, if approved, as from 16 May 2025.

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

Dividends

DATE	No.	TYPE	\$ PER SHARE	YEAR
31 March 2021	283	Provisional	4.0	2020
19 May 2021	284	Final	29.8	2020
30 September 2021	285	Provisional	4.0	2021
22 December 2021	286	Provisional	30.0	2021
19 May 2022	287	Final	19.4	2021
30 September 2022	288	Provisional	4.5	2022
27 December 2022	289	Provisional	4.5	2022
31 March 2023	290	Provisional	4.5	2022
19 May 2023	291	Final	33.7	2022
29 September 2023.	292	Provisional	4.5	2023
28 March 2024.	293	Provisional	4.5	2023
17 May 2024	294	Final	14.4	2023
30 September 2024	295	Provisional	4.5	2024
27 December 2024	296	Provisional	4.5	2024
31 March 2025	297	Provisional	4.5	2024
16 May 2025*	298	Final	28.4	2024

\* If approved by the 2025 Shareholders' Meeting, it will be paid out on 16 May 2025.

# Stock Exchange Information

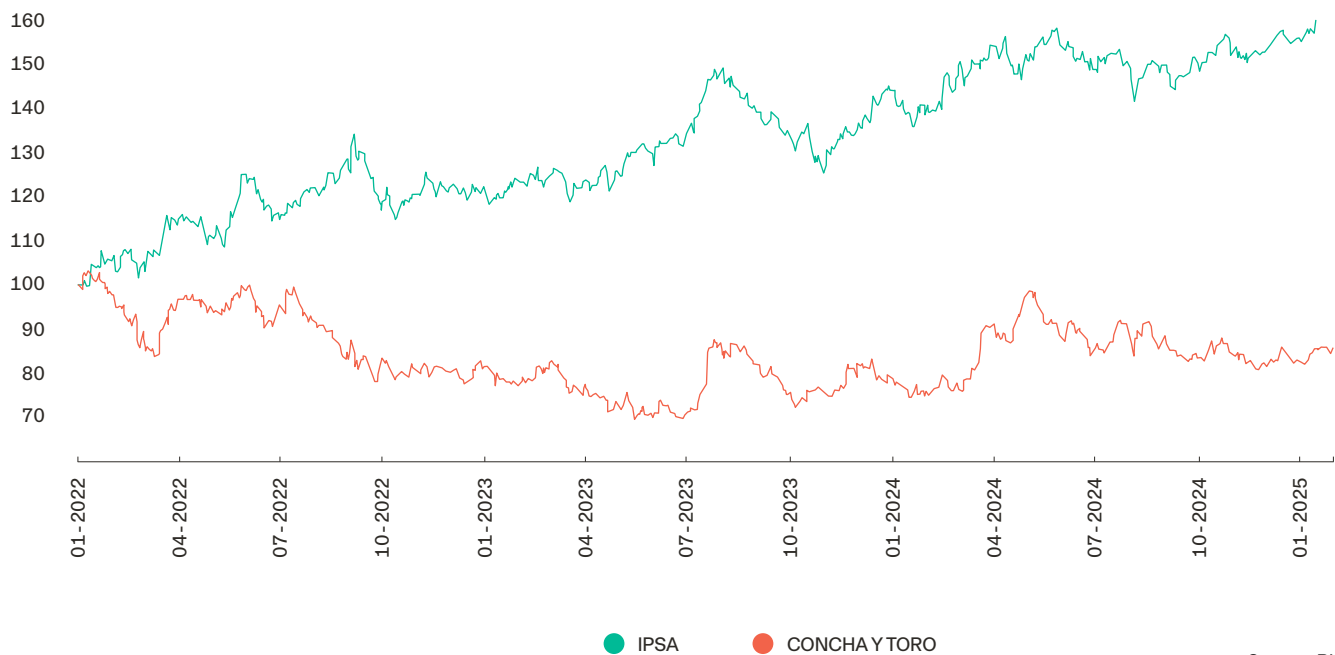
## MARKET TRANSACTIONS

NCG 519: 2.3.4 iii b, c

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

The company's shares posted a variation of +5.1% in 2024 and -3.0% in 2023. Their closing price was \$1,090.0 in 2024 and \$1,037.6 in 2023. The IPSA index varied by +8.3% in 2024 and +17.8% in 2023. The number of shareholders in the period was 1,158.

## Share price and IPSA evolution in 2024



Source: Bloomberg



In 2024, the company’s shares were traded on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. The shares have a stock exchange presence of 100% in Chile. The number of shares and amounts traded and their average quarterly price are outlined below:

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

TRANSACTIONS 2024	SHARES TRADED	AMOUNT TRADED	AVERAGE PRICE
Quarter 1	44,018,571	45,900,278,600	1,043
Quarter 2	47,715,538	56,511,660,300	1,184
Quarter 3	41,804,896	47,820,933,700	1,144
Quarter 4	67,944,457	74,787,619,300	1,101
TOTAL 2024	201,483,462	225,020,491,900	1,117

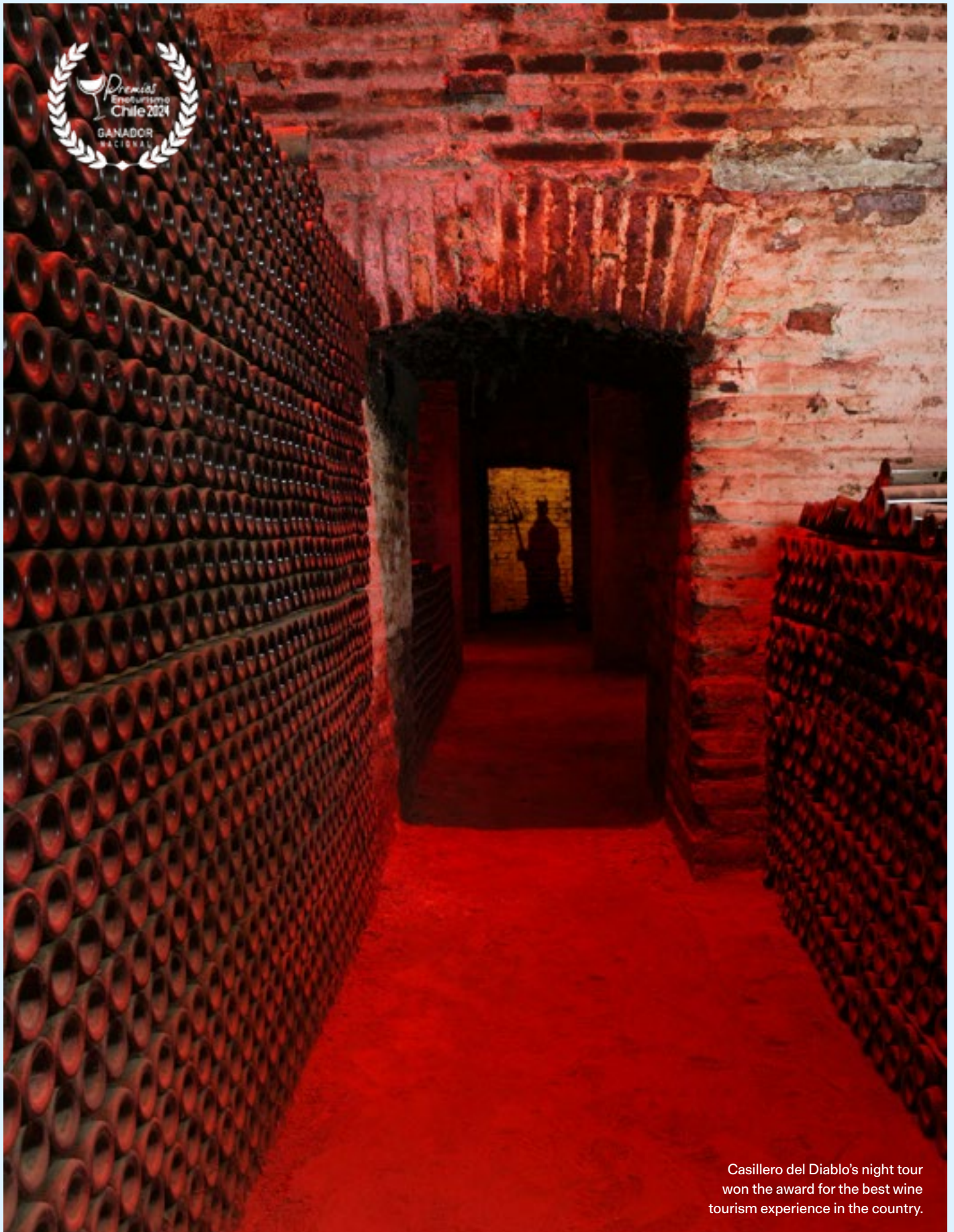
Source: Bloomberg

## OTHER SECURITIES

### NCG 519: 2.3.5

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

CURRENT BONDS	K	N	Q	T
Under the bond line	575	841	879	931
Registration date	21/08/2014	20/10/2016	05/01/2018	26/07/2019
Placement date	11/09/2014	03/11/2016	18/01/2018	06/08/2019
Maximum registered amount	UF 2,000,000	UF 2,000,000	UF 2,000,000	UF 2,000,000
Placed amount	UF 1,000,000	UF 2,000,000	UF 2,000,000	UF 2,000,000
Maturity (expiration date)	24 years	25 years	20 years	25 years
Amortization of principal	28 equal payments made half-yearly beginning on 01/03/2025	10 equal payments made half-yearly beginning on 24/04/2037	10 equal payments made half-yearly beginning on 10/07/2033	10 equal payments made half-yearly 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 Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x	Net financial debt over total equity < 1.2x Financial expense hedge > 2.5x
Protections	Sufficient	Sufficient	Sufficient	Sufficient
Guarantees	Not considered	Not considered	Not considered	Not considered



Casillero del Diablo's night tour won the award for the best wine tourism experience in the country.

# Stakeholder management and social performance

## Chapter 4



- 4.1 Stakeholder Management
  - 4.1.1 Suppliers
  - 4.1.2 People
- 4.2 Corporate Citizenship



## Chapter 4

### Overview

Agreement with the Choshuenco Foundation

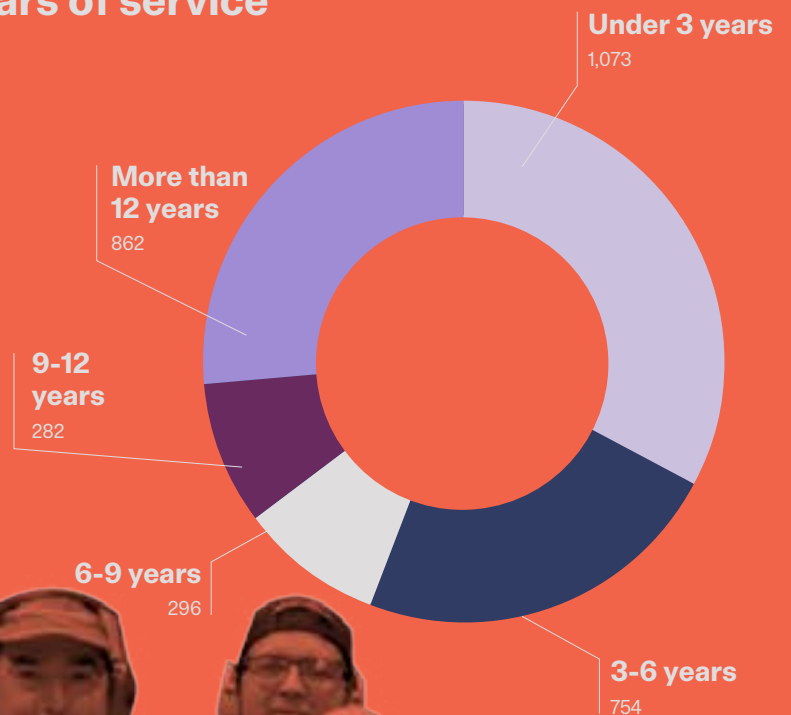
As a result of the agreement signed between Viña Concha y Toro and Fundación Educacional Choshuenco, 24 family centres and 24 libraries were opened in the preschools where the company operates.

#### Preventive activities plan

54%

of the total workforce was trained during the year.

#### Years of service



#### Suppliers

In 2024, the company continued to implement its Responsible Sourcing Programme, which is based on the principles of business ethics and climate change.



# 4.1 Stakeholder Management

NCG 519: 3.1 iv, 6.1 v

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

The company has mapped our stakeholders to identify the groups that are most involved in the development or most impacted by our initiatives and they were divided into eight categories:

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

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

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

## POSITIVE IMPACT

Every two years, Viña Concha y Toro carries out a double materiality analysis to identify the most important matters for the company and its stakeholders and focus on them in its management over the year. 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 Viña Concha y Toro's Corporate Sustainability Strategy, which comprises initiatives, actions, and targets that are directly linked to each of them so that the company can create value in a comprehensive manner.

SIMPLIFIED MATERIALITY MATRIX

The following table groups 41 material topics based on their significance for the company and its stakeholders. Those topics located closest to the top right corner are considered the most significant issues for both Viña Concha y Toro's employees and its stakeholders. This result was used by Viña Concha y Toro as relevant information for inclusion in its sustainability management during 2024.

Simplified Materiality Matrix

Socio-environmental impact on surroundings	PRIORITY		Digital transformation	Corporate strategy and purpose	Water management Climate change
	HIGH SIGNIFICANCE	Education and responsible consumption Diversity, inclusion and equity Social entrepreneurship Responsible marketing	Biodiversity Carbon footprint management in the supply chain Human rights in the supply chain Sustainable <i>packaging e-commerce</i> . Use of recycled raw materials	Transparency and Reportability Regenerative agriculture Legislative compliance Energy management Reuse and recycling Transparency and customer information	Business ethics
	MEDIUM SIGNIFICANCE	Responsible marketing and <i>greenwashing</i>	Information security/ cybersecurity Board involvement	Occupational health and safety Well-being and mental health of employees Sustainable products Organizational culture	Customer satisfaction Innovation in products Economic performance
	LOW SIGNIFICANCE	Social initiatives and community engagement	Human rights in the company Risk and crisis management	Talent recruitment, development and retention Global context and its impact	
		LOW SIGNIFICANCE	MEDIUM SIGNIFICANCE	HIGH SIGNIFICANCE	PRIORITY

Financial impact for Viña Concha y Toro

## KEY STAKEHOLDERS

NCG 519: 6.1 v

The analysis, identification and prioritization of stakeholders are core elements of the company's sustainability framework. This process is undertaken regularly to ensure the up-to-date identification of key stakeholders, taking into account both their degree of influence and their interest in the operations of the organization. It is important to emphasize that this tool enables effective stakeholder collaboration, allowing actions to be tailored to the specific

issue in question or project under consideration. Overall, the company's stakeholders have remained consistent over the years, and this process provides a strategy for stakeholder contact and engagement that is designed with due consideration for the issues that come up and the impacts we hope to achieve. Adequate stakeholder mapping not only enables us to identify the company's key stakeholders, but also provides a clear understanding of their degree of influence and interest.

Our focus on stakeholders allows us to target company efforts more effectively and develop concrete initiatives that strengthen relationships and contribute positively to the overall performance of the organization. In terms of sustainability, this analysis is used to determine joint actions with stakeholders that the company wishes to impact directly through the implementation of the Descorcha Un Futuro Mejor® (Uncork a Better Future) Strategy.

Our focus on stakeholders allows us to target company efforts more effectively and develop concrete initiatives that strengthen ties and contribute positively to the organization's overall performance.

## DEGREE OF IMPACT

In addition to mapping using the traditional criteria of influence and interest, the company has mapped out the degree or levels of impact resulting from the implementation of its Sustainability Strategy, from the most direct to the most indirect impacts within each sphere of influence. The graphic below shows how we organize stakeholders according to the degree of impact made by the Uncork a Better Future Strategy.

### First degree of impact

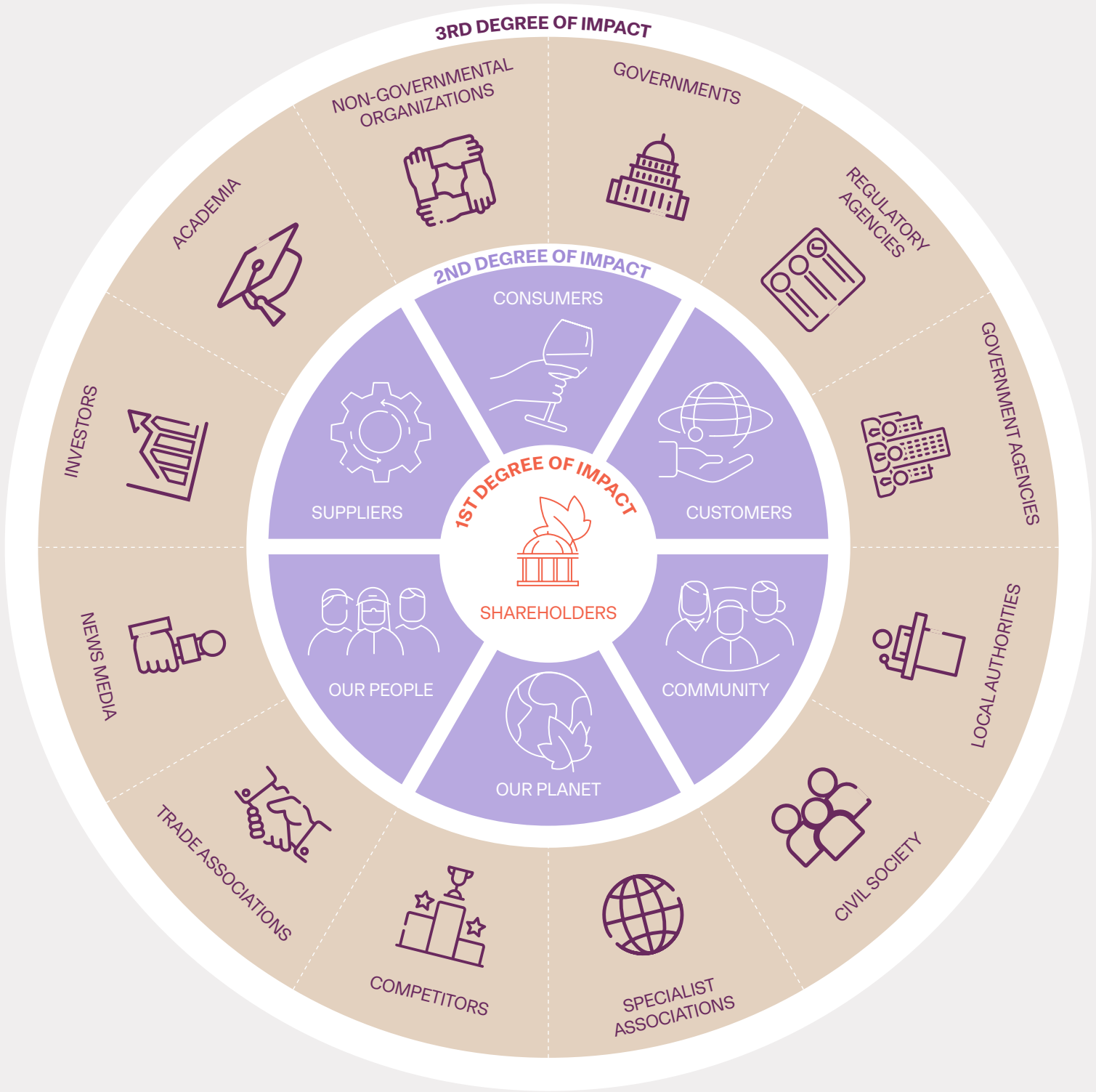
These are the only stakeholders in the company environment with a dual role, as they are stakeholders and shareholders at the same time. As owners of the company, they are thoroughly and directly impacted by the implementation of the Uncork A Better Future Corporate Sustainability Strategy.

### Second degree of impact

These are the stakeholders for which the company seeks to leave a legacy of positive impact. They correspond to groups among which the company proactively seeks to make a direct, quantifiable impact through the implementation of its Uncork a Better Future Corporate Sustainability Strategy. These stakeholders actively participate in the implementation of the Strategy's ten programmes.

### Third degree of impact

These are stakeholders who do not participate directly in the Corporate Sustainability Strategy programmes, but who play a role as key enablers, helping the company to enhance its sustainability programmes. In most cases, the positive impact on these is indirect.



Quarter four of 2024 saw the Chilean launch of Concha y Toro The Wine, a brand to celebrate the origin and essence of the company.





## ENGAGEMENT WITH THE INDUSTRY

NCG 519: 6.1.vi

Viña Concha y Toro maintains relationships with all the parties involved in the wine industry through its various divisions, thereby contributing to the development of the sector. The company's Center for Research and Innovation (CRI) (<https://cii.conchaytoro.com/>) plays a key role in these efforts, maintaining ties with universities, government agencies and other research entities in Chile and around the world, with the goal of contributing new knowledge for the betterment of the wine industry.

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

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

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

## SHAREHOLDERS AND INVESTORS

NCG 519: 3.7.ii, iv

Through its Investor Relations team, the company keeps shareholders and investors informed of its core information, commercial and financial performance and medium and long-term strategy. This area organizes activities through the year, including the AGM, Extraordinary Shareholders' Meetings and presentations of quarterly reports, as well as attendance at conferences organized by stock-brokers and *sell-side* and *non deal roadshows*.

Viña Concha y Toro participates in meetings organized by investment banks after the presentation of the quarterly earnings report, where the quarter is analyzed in depth and questions from corporate clients are answered.

Throughout the year, it maintains ongoing remote or in-person communication with investors and analysts. It also makes available to them various communication channels, such as the corporate *website* ([vinacyt.com/inversionistas/informacion-financiera](http://vinacyt.com/inversionistas/informacion-financiera)), where they can find key documents including the most recent integrated report, *press releases*, other company communications and its quarterly income reports.

Prior to shareholders' meetings in which directors will be elected, the company has a procedure for informing

shareholders of the experience and qualifications of candidates for the Board of directors. This procedure, however, does not cover the full range of capacities, qualifications, experiences and outlooks that the Board may feel are recommended.

Shareholders entitled to participate in the AGM in 2024 were able to connect and vote remotely through the platform provided by the Chilean Institute of Directors, after registering according to the rules and instructions published on the *website* of Viña Concha y Toro. In good time beforehand, the company posted on its *website* copies of the documents supporting the different matters to be put to the vote of the Board.

Investor Relations responds to any other questions and concerns via the email address [conchaytoro-ir@conchaytoro.cl](mailto:conchaytoro-ir@conchaytoro.cl).

Some topics of interest that are addressed by this instance are:

- Company results and future outlooks
- Evolution of key financial indicators
- Industry trends
- Innovation and new products
- ESG and corporate governance
- Climate change mitigation and adaptation
- Marketing and responsible consumption
- Ethics and anti-corruption

Communication channels:

- Investor Relations Department
- Financial press releases
- Investor Relations - *website*
- Integrated report
- *Monthly newsletter* for investors

## NEWS MEDIA AND THE GENERAL PUBLIC

NCG 519: 3.7 i

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

Media resources:

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

## 4.1.1 Suppliers

NCG 519: 6.2 iii, 7.1, 7.2

From the very beginning, Viña Concha y Toro has valued having close and direct relationships with its suppliers. At every stage of the production chain, the company interacts with different parties that have been providing their services and products for years, growing with them and incorporating all the knowledge they have gained.

Our main suppliers are the producers of grapes, glass bottles, corks, labels and boxes. No single supplier represents 10% or more of the company's total purchases during the period.

In 2024, the company continued to advance on the implementation of its Responsible Sourcing Programme, which is based on the principles of business ethics and climate change.

**Business ethics:** aims to identify and improve supplier practices and deliver tools to facilitate their adoption. This emerged as a way to help improve supplier performance and promote transparency. The expectation is that suppliers will provide annual reports outlining their performance in the social sphere in relation to human rights issues.

**Climate change:** CO<sub>2</sub> emissions from *packaging* inputs are one of the main sources of indirect emissions by the company, which is why it is attempting to enable suppliers to implement science-based CO<sub>2</sub> reduction plans. Through our work with suppliers around climate change, 27 *packaging* suppliers have now shifted to the Science-Based Targets (SBT) methodology to reduce at least 12,000 tCO<sub>2</sub>e in the supply chain. This shared responsibility approach not only strengthens our relationships with suppliers, but also promotes a lasting positive impact on the environment in which the company operates.

The programme targets suppliers with whom the company has the greatest and most in-depth interactions. Given the scale and complexity of the company's supply chain, our suppliers have been grouped into six main categories, according to their participation in the value chain and the production process: Agricultural inputs, winemaking inputs, packaging inputs; grapes, transport services, other services.

The most recent Responsible Sourcing Programme evaluations report significant advances in supplier commitment to Science-Based Targets (SBT), providing concrete measurement of their carbon footprint and setting emission reduction targets based on international standards. The 2023 assessment recorded a decrease of 22,300 tons of emissions compared to the base year of 2020. This achievement underscores the proactive efforts of key packaging suppliers to decarbonize the inputs they supply to our company, even while commitments to a specific methodology have not yet been formalized.

By 2025, the company aims to achieve 100% implementation of its Responsible Sourcing Programme, which is based on ethical considerations throughout the entire supply chain and in-depth work on climate change issues with 27 of our leading *packaging* suppliers, with the goal of creating more sustainable, low-carbon packaging.

### SUPPLIER CODE OF BEHAVIOUR

Viña Concha y Toro sets out clear expectations for its suppliers in regard to employment rights, health and safety, the environment, and business ethics. The company strives to ensure these suppliers meet its standards, asking all business partners to commit to conducting their operations in compliance with current legislation and regulations.

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

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

### SUPPLIER ENGAGEMENT

- 7 meetings with 7 suppliers
- 7 training sessions per supplier
- 1 workshop

## SUPPLIER CLASSIFICATION

Based on its value chain, the group classifies its suppliers in different categories:

- Agricultural input suppliers
- Grape suppliers

- Winemaking input suppliers
- *Packaging* suppliers
- Service suppliers
- Logistics suppliers

### Number of Suppliers

TIMEFRAME	LOCAL SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	3,676	413	4,089
31 to 60 days	63	16	79
More than 60 days	29	26	55
<b>Total</b>	<b>3,768</b>	<b>455</b>	<b>4,223</b>

### Number of Invoices Paid

TIMEFRAME	LOCAL SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	88,760	2,373	91,133
31 to 60 days	19,070	939	20,009
More than 60 days	14,531	233	14,764
<b>Total</b>	<b>122,361</b>	<b>3,545</b>	<b>125,906</b>

### Amount Paid (Ch\$)

TIMEFRAME	LOCAL SUPPLIERS	FOREIGN SUPPLIERS	TOTAL
1 to 30 days	267,581,945,133	53,927,289,597	321,509,234,730
31 to 60 days	53,049,234,651	23,485,362,983	76,534,597,634
More than 60 days	71,849,747,400	5,236,183,225	77,085,930,625
<b>Total</b>	<b>392,480,927,184</b>	<b>82,648,835,805</b>	<b>475,129,762,989</b>

### Agreements Registered in the Agreements Record with Special Payment Timeframes

TYPE	Viña Cono Sur S.A.	Viña Concha y Toro S.A.	TOTAL
Agreements registered in 2024	5	141	146
Agreements renewed in 2024	0	0	0
<b>Total</b>	<b>5</b>	<b>141</b>	<b>146</b>

**SUPPLIER PAYMENT POLICY**

The Procurement Procedure and Policy, which applies to all required goods and services, defines how purchases are to be conducted by the company and its subsidiaries, with the exception of the departments that manage grape and wine negotiations and purchasing.

The Supplier Payment Policy stipulates that payments must be made within 30 days or within the timeframe previously agreed to with the supplier.

**INTEREST ON LATE PAYMENTS**

NCG 519: 7.1 iii

No interest for late payment of invoices was paid in 2024 for the following categories of suppliers:

- Grapes
- Wine
- Vinification services
- Wine cellaring services
- Grape transport
- Mechanised harvesting services
- Brokers linked to the previous supplier categories

**SUPPLIER EVALUATIONS**

The company has supplier evaluation policies in place that are intended to identify and measure aspects of sustainability and supplier practices in key areas.

These policies address regulatory compliance, employment conditions, business ethics, and issues related to the company’s Human Rights Principles Environmental aspects that are relevant to the business are also considered.

Each year, the company identifies certain suppliers considered important because of their potential environmental and social risks and for the company’s own dependency on them for its business. Out of these, the company then selects the segment to be evaluated.



4.223

total suppliers in 2024

2,552 active suppliers in 2024

333 significant suppliers

assessed ( 13% of the total )

Sustainability criteria evaluated:

- **Environmental** ( carbon footprint of inputs )
- **Social** ( self - assessment of human rights principles in the company )

Purchasers analysed  
represent

80% of purchases in 2024

## 4.1.2 People, one of our Strategic Pillars

NCG 519: 5, 3.1.vi, vii

Viña Concha y Toro recognizes the hard work and commitment of its employees and views them as strategic partners who are the reason for the company's success.

From the beginning, the company has forged long-term, trust-based relationships by maintaining a positive work environment has allowed its employees to develop and strengthen their skills.

The company strives to encourage talent and promote a healthy work environment that welcomes diversity, safeguards inclusion and cares for the health and welfare of everyone through a series of policies, standards and procedures. This helps the company to identify and reduce organizational barriers so all employees can enjoy equal access and conditions and perform their duties efficiently and in a safe, friendly work environment.

The company's Recruitment and Selection Policy ensures that individuals are selected based on their technical and behavioural ability to take on the responsibilities required by the position, regardless of gender, nationality, religion, culture, physical, economic or social status.

### Healthy, diverse and happy

Viña Concha y Toro is committed to the growth and comprehensive development of its employees and contributes to their well-being through quality of life programmes, training

opportunities and the promotion of a positive work environment based on the values of our corporate culture: Respect, Collaboration, Openness to Change, Agility and Excellence.

In this context, the company launched the Healthy, Diverse and Happy Programme, which, as its name implies, is based on the three pillars of health, diversity and well-being. The programme aims to actively promote and strengthen these aspects in the different areas of the company.

- **Health:** The company has special agreements that provide employees with access to health care, sports and recreational activities.
- **Diversity:** We strive to promote inclusion, achieve a gender balance appropriate to each work situation and promote multiculturalism within the workforce. As a company with operations in different parts of the world, cultural diversity plays a central role in our people management.
- **Work and well-being:** We seek to advance the implementation of benefit programmes that enhance the well-being of our employees and encourage work-life balance.

In 2024, Viña Concha y Toro announced its Diversity and Inclusion Policy, which reflects the company's values and commitments in regard to diversity and inclusion and lays the foundation for encouraging an inclusive environment within the organization.



Workforce

NCG 519: 5.1, 5.1.1, 5.1.2, 5.1.3, 5.1.4, 5.1.5

		SENIOR MANAGEMENT		MANAGEMENT		DEPARTMENT HEADS		OTHER PROFESSIONALS		
		Men	Women	Men	Women	Men	Women	Men	Women	
Gender		15	3	129	58	188	88	387	346	
Age Group	Under 30	0	0	2	1	3	1	56	60	
	30 to 40	0	0	29	13	70	37	186	186	
	41 to 50	8	1	48	34	68	35	102	66	
	51 to 60	5	0	45	7	39	14	33	30	
	61 to 70	1	2	4	3	8	1	9	4	
	Over 70	1	0	1	0	0	0	1	0	
Years of service	Under 3	0	1	17	22	42	19	142	142	
	3 to 6	0	0	30	9	44	16	112	95	
	6 to 9	0	0	17	3	22	14	28	36	
	9 to 12	1	1	10	7	17	10	36	21	
	More than 12 years	14	1	55	17	63	29	69	52	
Nationality	Chilean	13	2	85	33	134	54	267	197	
	Argentina	1	1	10	5	26	11	37	36	
	United States	0	0	16	12	3	2	10	24	
	Other nationalities	1	0	6	2	9	2	21	39	
	Brazilian	0	0	6	2	6	4	19	22	
	Venezuelan	0	0	1	1	6	4	21	9	
	British	0	0	5	3	4	11	12	19	
With disabilities		0	0	1	0	1	0	0	1	

\*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.

	OTHER TECHNICIANS		SALES FORCE		ADMINISTRATIVE STAFF		OPERATORS		SUPPORT STAFF		CONSOLIDATED		
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Total
	786	98	274	86	50	71	543	51	72	21	2,444	822	3,266
	99	14	31	20	5	6	74	14	10	0	280	116	396
	252	48	99	37	18	25	172	15	24	2	850	363	1,213
	213	20	93	25	11	23	124	9	19	5	686	218	904
	151	12	40	4	13	14	121	12	12	13	459	106	565
	66	4	11	0	3	3	51	0	6	1	159	18	177
	5	0	0	0	0	0	1	1	1	0	10	1	11
	201	37	163	62	11	22	140	24	22	6	738	335	1,073
	166	25	60	18	7	15	131	12	13	1	563	191	754
	70	10	17	4	6	8	50	2	5	4	215	81	296
	63	6	20	2	5	6	61	4	7	4	220	61	281
	286	20	14	0	21	20	161	9	25	6	708	154	862
	659	79	203	41	44	55	387	37	23	13	1,815	511	2,326
	85	4	5	3	1	8	79	4	49	6	293	78	371
	16	7	28	18	5	7	58	10	0	1	136	81	217
	11	1	7	7	0	0	11	0	0	0	66	51	117
	2	2	18	6	0	0	0	0	0	0	51	36	87
	13	4	8	6	0	1	8	0	0	1	57	26	83
	0	1	5	5	0	0	0	0	0	0	26	39	65
	14	1	2	0	1	2	7	0	1	1	27	5	32

Workplace Formality

NCG 519: 5.2

CONTRACT TYPE	NUMBER OF PEOPLE			PERCENTAGE OF TOTAL WORKFORCE		
	Men	Women	Total	Men	Women	Total
Permanent contract	2,366	788	3,154	56%	19%	74%
Fixed-term contract	78	34	112	2%	1%	3%
By project or site	668	203	871	16%	5%	20%
Fees for services	85	31	116	2%	1%	3%
TOTAL	3,197	1,056	4,253	75%	25%	100%

Workplace Flexibility

NCG 519: 5.3

WORKING DAY	NUMBER OF PEOPLE			PERCENTAGE OF TOTAL WORKFORCE		
	Men	Women	Total	Men	Women	Total
Ordinary	2,444	822	3,266	75%	25%	100%
Part-time	0	0	0	0%	0%	0%
TOTAL	2,444	822	3,266	75%	25%	100%

REMOTE WORKING	NUMBER OF PEOPLE			PERCENTAGE OF TOTAL WORKFORCE		
	Men	Women	Total	Men	Women	Total
Partial remote working	242	216	458	10%	26%	36%
Complete remote working	0	3	3	0%	0%	0%

AGREEMENTS	NUMBER OF PEOPLE			PERCENTAGE OF TOTAL WORKFORCE		
	Men	Women	Total	Men	Women	Total
Adaptability agreements for workers with family responsibilities	23	49	72	1%	6%	7%

FLEXIBLE WORK SCHEDULES	NUMBER OF PEOPLE			PERCENTAGE OF TOTAL WORKFORCE		
	Men	Women	Total	Men	Women	Total
Workers with flexible work schedules (for people who care for children up to 12 years of age)	0	0	0	0	0	0

# Equity Policy

NCG 519: 5.4.1

## COMPENSATION POLICY AND SALARY STRUCTURE

NCG 519: 3.6.xi, xii

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

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

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

A Compensation Plan is developed each year and is approved by the Structure Committee based on the company

strategy, budgetary availability, performance, potential and *benchmarking*. This plan does not discriminate on the basis of gender or any other condition.

## SALARY GAP

NCG 519: 5.4.2

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

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

### Salary Gap

CLASSIFICATION	% MEDIAN	% AVERAGE
Senior management		
Management	83%	84%
Department heads	92%	96%
Operators	93%	96%
Sales force	103%	99%
Administrative staff	102%	95%
Support staff	97%	97%
Other professionals	94%	94%
Other technicians	95%	96%





# Training and Benefits

NCG 519: 5.8

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

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

During 2024, a total amount of Ch\$873 million was invested in training, of which Ch\$420 was directly invested by the company and Ch\$453 million was through the employee training tax credit scheme (Sence).

131,973

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

Investment in Training

YEAR	TOTAL INVESTMENT IN TRAINING	PERCENTAGE OF TOTAL INCOME EARMARKED FOR EDUCATION AND PROFESSIONAL DEVELOPMENT	TOTAL NUMBER OF EMPLOYEES TRAINED	PERCENTAGE OF TOTAL WORKFORCE
2023	Ch\$856,575,900	0.10%	1,861	66%
2024	Ch\$873,000,000	0.09%	1,748	54%

Training by Type of Role

	PARTICIPANTS			HOURS		
	Men	Women	Total participants	Men	Women	Total hours
Senior management	15	3	18	63	58	121
Management	75	46	121	1,402	978	2,380
Department heads	132	75	207	7,893	7,432	15,325
Operators	155	45	200	1,109	1,245	2,354
Sales force	85	21	106	7,974	1,398	9,372
Administrative staff	45	48	93	4,780	4,301	9,081
Support staff	2	3	5	140	156	296
Other professionals	281	268	549	26,389	21,954	48,343
Other technicians	351	98	449	34,956	9,745	44,701
TOTAL	1,141	607	1,748	84,706	47,267	131,973

Average Hours of Training by Gender

Year	Men	Women
2023	83	97
2024	35	58

Training Coverage

TYPE	MEN	WOMEN	TOTAL
Hours of training	84,706	47,267	131,973
Total staff trained	1,141	607	1,748
Total trained staff*	2,444	822	3,266
Total coverage	47%	74%	54%
Average annual hours per worker	35	58	40.4

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

## MAIN TRAINING PROGRAMMES IN 2024

NCG 519: 5.8.iv

- **Viña Concha y Toro and LinkedIn Learning deliver the Learning for Success Programme:** 259 employees participated in the LinkedIn Learning global learning programme to develop and strengthen competencies and skills in business, innovation, technology and creativity.

- **Microsoft Office 365 Digital Adoption Training Programme:** With the aim of delivering knowledge for the effective implementation of Microsoft Office 365 at Viña Concha y Toro, a company-wide training programme was delivered, with sessions focused on the efficient use of email and calendar and the optimization of OneDrive and Teams, among other relevant aspects, to enable people to use these tools in an agile and efficient way.

- **Crime Prevention Model Training Programme:** To strengthen a culture of compliance through behaviour that is ethical and promotes the sustainable growth of the company, workers were trained in the Crime Prevention Model, learning about topics such as labour violations, risk prevention, tax and customs crimes, computer crimes, environmental crimes and antitrust crimes.

- **Karin Law Training Programme:** As a way to build familiarity with this Law and prevent sexual and workplace harassment and workplace violence, a series of training sessions and a programme were conducted to promote a “Culture of Respect”.

- **Cybersecurity and Information Management Preventive Knowledge Programme:** *Online* workshop designed to strengthen a culture of prevention in the area of cybersecurity and to raise awareness of the new law on information management.

- **Winemaking for the future:** This introduces a new work model that seeks to automate winemaking processes to increase dependability, productivity and quality while at the same time enhancing the personal development of those involved. The objective is to encourage excellence among winery operators to encourage their professional development in their chosen careers. In 2024, this model transformed the San Javier and Puente Alto wineries, where a profile of competencies, a skills and knowledge matrix and a new structure were developed based on the results of the initial diagnostic of employee skills.

- **Improve your English Programme:** Corporate English programme for all Viña Concha y Toro employees who wish to improve their English skills through *online* sessions

working with teachers who are native speakers and/or using the platform independently. Six learning cycles were conducted in 2024, with an average participation of 200 students per cycle.

- **Team Leadership Programme:** This programme focuses on the role of the leader and his/her team in transforming the business, through three main focal areas: leader self-awareness as a trigger for change in the team; a psychologically safe environment, which allows the team to deploy their skills; and the collective intelligence of the team. In 2024, the agricultural, winemaking, VCT Chile, operations and supply chain and the corporate affairs and finance management teams all participated.

- **Certification in Best Leadership Practices:** This programme of study includes all essential scientific evidence for best leadership practices and is endorsed by Harvard University Professor Emeritus of Leadership, John Kotter. Together with the EB Leadership Institute, two groups were trained in 2024, with a total of 25 leaders.

- **Executive Coaching:** Designed for middle and senior management roles, the main objective of *Executive Coaching* is to allow participants to leverage the accompaniment of certified experts to develop and strengthen new skills for facing complex challenges, reduce gaps and ensure the organization's objectives are achieved. Last year, seven *coaching* processes were delivered with the aim of empowering our executives and supporting them in their roles.

- **Pre-harvest programme:** this programme was launched in 2006 with a focus on the winemaking area and in 2019 it was extended to the agricultural area with the aim of training harvesttime operators in the correct use of machinery through a hands-on training model that gives them practical tools, always with attention to safety and quality of products and processes.

- **Quality Defines Us Programme:** a programme that integrates all issues related to quality, legality and food safety at the corporate level, thereby strengthening the company's culture of quality with a view to achieving high standards of excellence. The programme included 47 courses involving 643 participants, delivering 2,419 hours of training overall.

- **Corporate Scholarship Programme:** this seeks to further the development of employees who have demonstrated a certain performance level and a high level of commitment and have contributed to the achievement of the company's objectives. The programme provides specialist training and professional development on topics aligned with the company's needs and the nature of the participants' work roles.

Main Employee Benefits

BENEFIT	FIXED TERM CONTRACT	PERMANENT CONTRACT
Supplementary and catastrophic health insurance (70% employer/30% worker)	●	●
Free telemedicine (family doctors, psychologists, nutritionists, <i>personal trainers</i> , health plan advisers)	●	●
Life insurance (employer pays 100%)	●	●
School supplies set from early learning to secondary school for children of workers (not including middle and senior managers)		●
New baby gift		●
Grocery box (exclusively for permanent workers; does not include middle or senior managers)		●
Corporate gift pack (wine and sparkling wine for Christmas and Chile's independence day holiday)		●
Birthday gift		●
Competitive grants (for cultural, sports and artistic projects, up to 80% financing)		●
Christmas party or corporate gift		●
Christmas toy (for workers' children up to 12 years old)		●
Discount agreements with recreation centres		●
Employee support programme (psychological counselling for employees and their families, employer pays 100%)	●	●
Online <i>platform</i> offering free physical activities for workers and their families	●	●
Alcohol and drug assistance programme for those with substance abuse problems	●	●
<i>Tour of Pirque</i> and <i>Tour of Cono Sur</i> (four free entrance tickets per worker annually)	●	●
Preferential rates at gyms		●
Preferential rates at dentists (workers and family group)		●
Online personal finance platform		●
Online <i>platform</i> to access discounted services (nutritionists, psychologists, <i>coaching</i> , family physicians, legal advisers, etc.)	●	●
Oncology agreement with the Arturo López Pérez Foundation		●

BONUSES AND CASH ALLOWANCES INCLUDED IN SALARY PAYMENTS	
Education benefit for children of employees	Christmas holiday bonus
Childbirth benefit	Holiday bonus
Public holiday bonus	Daycare subsidy
Employee death bonus	Seniority bonus
Marriage bonus	

- **Team Development Workshops:** activities focused on strengthening communication and corporate behaviour and achieving excellence through innovative, fun exercises. For 2024, the workshops focused on our bottling plants, where a total of 520 workers participated from the Pirque, Vespucio and Lontué plants, along with staff from the corporate affairs and finance management team.

### SEXUAL HARASSMENT, WORKPLACE HARASSMENT AND WORKPLACE VIOLENCE

NCG 519: 5.5

In 2024, Law No. 21.643, called the Karin Law, was enacted in Chile, prompting Viña Concha y Toro's People Division to conduct training programmes in different areas of the company to address the prevention of sexual harassment, workplace harassment and workplace violence. The first activity held was a *webinar* to explain the law and how it would be implemented at Viña Concha y Toro. In all, 596 people attended.

A programme was also carried out to promote a “Culture of Respect,” with 732 employees from our plants and wineries participating.

In 2024, 1,328 of our 2,349 workers received training in these matters (CYT, CP, CS, TV), corresponding to 57% of our total workforce.

The company's Internal Regulations, Corporate Ethics Standard and Code of Conduct and Ethics set out rules regarding workplace and sexual harassment. All workers must affirm their adherence to both the Internal Regulations and Code of Conduct and Ethics when they sign their work contract, and sign an acknowledgement each time these are updated.

In addition, workers also have access to complaints channels, suggestion boxes and direct communication channels for expressing their concerns, as well as regular training programs for leaders and their teams.

The topics addressed in the 2024 training activities on this topic are listed below:

1. Sexual harassment
2. Workplace harassment
3. The distinction between harassment and abuse
4. The many forms of workplace harassment
5. Profile of an abuser
6. Profile of a victim
7. Intervention

### Complaints

Types of Complaints	Men	Women	Anonymous	Complaints Submitted to the Company	Complaints Filed with the Labour Directorate
Workplace harassment	2	3	1	6	0
Sexual harassment	0	2	1	3	0
Violence at work	0	0	0	0	0
<b>TOTAL</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>9</b>	<b>0</b>

Training on Workplace and Sexual Harassment	Number of
People trained	1,328
Percentage of total workforce	57%



# Workplace Safety

NCG 519: 5.6

At Viña Concha y Toro, occupational health and safety are cornerstones of our operation and corporate culture. In 2024, we reaffirmed our commitment to the health and safety of our workers by implementing initiatives that go beyond regulatory compliance and promote a culture of safety that is steadfast and sustainable over time.

Key milestones in this area in 2024 include the implementation of a Plan to Strengthen a Culture of Prevention, developed jointly with ACHS employee benefit association and supported by company leaders and senior management. Significant progress was made in the diagnostic stages of the plan in 2024 and in designing proposals for action plans. This plan sought to actively engage all areas of the organization, from operational leaders to managers, promoting preventive practices and greater awareness of the risks present in the workplace.

The involvement of our executives has been important for driving tangible improvements in our operations and promoting leadership that is committed to safety.

Another significant activity in this area in 2024 was the early prevention programme, aimed specifically at supervisors and leaders in processes and areas with higher exposure to such risks. This included training of operational supervisors, a review of safety conditions, follow-up of work plans, and the active participation of all leaders on

safety issues. Thanks to this collective process, there were at least 40 fewer accidents and 900 less days lost than in the previous year.

In collaboration with internal areas, the standards for high-risk jobs were strengthened in matters such as exposure to falls from working at height and critical job controls. This update resulted in more robust procedures and increased awareness across all lines of the organization and among our contractors.

In line with regulatory requirements, progress was also made on the implementation of the Machine Safety Programme established by the Chilean Ministry of Health. This involved reviewing and updating internal procedures, risk matrices and maintenance plans and raising awareness through safety campaigns.

Working in conjunction with internal clients, we actively focused on entities responsible for investment budgets to identify and provide solutions for working conditions that require investments to improve safety.

This strategic, prevention-based approach allows us to introduce improvements that increase the safety of our facilities and operations and reduce the likelihood of accidents and occupational illnesses.


## Accident Figures

INDICATOR	2022	2023	2024	TARGET FOR 2024
Accident rate (1)	3.7	3.4	2.37	2.60
Fatality rate (2)	0.00	0.00	0.02	0.00
Rate of occupational illness (3)	0.095	0.00	0.05	0.00
Average days lost due to accidents	20.5	27.76	30.09	23.37

(1) Number of accidents in the year/entire workforce (2) Fatal accidents in the year/entire workforce

(3) Number of occupational illnesses per 100 workers

This information considers all company workers in Chile, including Viña Concha y Toro, Viña Cono Sur, Transportes Viconto, and VCT Chile.



The company intends to ensure workplace safety and support public health requirements, prioritizing care for the life and occupational health of our own employees and contracted workers.

POSTNATAL LEAVE

NCG 519: 5.7

The holding company grants benefits in accordance with the legislation in force in each country. In Chile, there were a total of 84 children born to company employees (including mothers and fathers) . 100% of women used their post-natal leave.

CHILE

Percentage of People who Made Use of Postnatal Leave in 2024

JOB CATEGORY		Number of persons eligible to use postnatal leave	Maternal post-natal leave (12 weeks)	Paternal postnatal leave (5 days)	Parental postnatal leave (up to 6 weeks)
Senior management	men	1	0%	0%	0%
	women	1	100%	0%	100%
Department heads	men	4	0%	0%	0%
	women	1	100%	0%	100%
Operators	men	16	0%	81%	0%
	women	8	50%	0%	100%
Sales force	men	2	0%	100%	0%
	women	2	50%	0%	50%
Administrative staff	men	0	0%	0%	0%
	women	2	50%	0%	100%
Other professional staff	men	10	0%	50%	0%
	women	14	71%	0%	93%
Other technical staff	men	21	0%	76%	0%
	women	7	57%	0%	43%

Average Number of Postnatal Leave Days Used in 2024, by Category

JOB CATEGORY		Maternal post-natal leave (12 weeks)	Paternal postnatal leave (5 days)	Parental postnatal leave (up to 6 weeks)
Senior management	men	0%	0%	0%
	women	100%	0%	100%
Department heads	men	0%	0%	0%
	women	100%	0%	100%
Operators	men	0%	81%	0%
	women	50%	0%	100%
Sales force	men	0%	100%	0%
	women	50%	0%	50%
Administrative staff	men	0%	0%	0%
	women	50%	0%	100%
Other professional staff	men	0%	50%	0%
	women	71%	0%	93%
Other technical staff	men	0%	76%	0%
	women	57%	0%	43%

**ARGENTINA**

	WOMEN	MEN	TOTAL
Employees eligible for postnatal leave	5	6	11
Employees who used postnatal leave	5	6	11
Percentage of eligible employees who used postnatal leave	100%	100%	100%

**Total Number of Postnatal Leave Days Used, by Job Category**

JOB CATEGORY	WOMEN	MEN
Department heads	180	5
Other professional staff	270	25

**Average Number of Postnatal Leave Days Used, by Job Category**

JOB CATEGORY	WOMEN	MEN
Department heads	90	5
Other professional staff	90	5

**U.K.**

	WOMEN	MEN
Employees eligible for postnatal leave	5	2
Employees who used postnatal leave	5	2
Percentage of eligible employees who used postnatal leave	100%	100%

**Total Number of Postnatal Leave Days Used, by Job Category**

JOB CATEGORY	WOMEN	MEN
Department heads	41	40
Other professional staff	510	0

**Average Number of Postnatal Leave Days Used, by Job Category**

JOB CATEGORY	WOMEN	MEN
Department heads	41	20
Other professional staff	127.5	0



## BRAZIL

	WOMEN	MEN	TOTAL
Employees eligible for postnatal leave	1	1	2
Employees who used postnatal leave	1	1	2
Percentage of eligible employees who used postnatal leave	100%	100%	100%

### Total Number of Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Sales force	120	5

### Average Number of Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Sales force	120	5

## ASIA

	WOMEN	MEN
Employees eligible for postnatal leave	1	0
Employees who used postnatal leave	1	0
Percentage of eligible employees who used postnatal leave	100%	100%

### Total Number of Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Other professional staff	158	0

### Average Number of Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Other professional staff	158	0

	WOMEN	MEN
Employees eligible for postnatal leave	7	6
Employees who used postnatal leave	7	6
Percentage of eligible employees who used postnatal leave	100%	100%

#### Total Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Executives	0	7
Department heads	0	39
Other professional staff	294	71
Other technical staff	0	12
Sales force	140	14
Administrative staff	55	0

#### Average Number of Postnatal Leave Days Used, by Job Category

JOB CATEGORY	WOMEN	MEN
Executive	0	7
Department heads	0	39
Other professional staff	59	36
Other technical staff	0	12
Sales force	140	14
Administrative staff	55	0

In countries not mentioned above, no postnatal leave was taken in 2024.

## SUBCONTRACTOR POLICY

### NCG 519: 5.9

At Viña Concha y Toro, substantial procedures have been established in response to the enactment of Labour Directorate Law No. 20.123, which regulates the relationship between the client company and their contractors and subcontractors, as well as the use of short-term services in different circumstances, such as during high production periods, occasional production increases, medical leave, legal holidays and others. Since that enactment, the company has been engaged in a process of continuous improvement to mitigate occupational risks and establish an

effective framework of action to ensure its legal and regulatory compliance with the new law, while maintaining the smooth and uninterrupted delivery of services provided.

Concha y Toro's External Services Policy and its related procedures were implemented in 2021 and officially applied throughout the company, including in all production plants and wineries across Chile, to ensure labour and regulatory compliance among all contractors, subcontractors and service suppliers.

To maintain strict control over contractor work, the company uses the Friendly Digital Experience (FDE) platform, a technological tool that has proven essential for optimizing response times, automating processes and guaranteeing secure access to facilities through fingerprint readers, QR codes and facial recognition.

To officially register and meet the requirements of this control process, each internal contract manager is responsible for creating the service on the platform. Once the service has been created, the platform automatically notifies the contractor company to begin the registration process, classifying the service as permanent, frequent and/or temporary. This system allows us to provide support to different company areas, such as engineering and projects, maintenance, winemaking, production, transport and agriculture.

Under the system, contractor companies must provide specific information in three stages:

- **Start-up folder:** documents related to risk prevention, such as accident certificates, employee benefit insurance certificates and training in ODI (obligation to report occupational hazards), among others, are uploaded.
- **Worker accreditation:** the company must create the worker's identity in the system, link them with the service created and upload documents such as their employment contract and the delivery confirmation for protective equipment, as well as a photocopy of their national identity card, among other items.
- **Labour certification:** companies classified as permanent and/or frequent must provide documentation proving compliance with their labour obligations, such as social security contribution certificates and form 30-1, among others.

For temporary services, regulated procedures have been established for the entire company, its subsidiaries and areas. These internal requests cover all positions not subject to the exceptions set out in the applicable law. Our company works with companies authorised by the Labour Directorate to provide temporary services, thus ensuring a comprehensive

approach from the application to the payment of salaries and services provided by the temporary service provider.

Today, Viña Concha y Toro's external services area is making a strategic contribution to the company not only by handling the control and fulfilment of the work commitments of external service suppliers and temporary services, but also by handling compliance with different certifications, such as BRC-IFS-TESCO and OAS, which accredit Viña Concha y Toro as an Authorised Economic Operator, along with its strategic collaborating enterprises. All of this is achieved through strategic planning that includes training, regulatory onboarding, health and safety controls and on-site supervision to ensure compliance with the occupational safety provisions of Law No. 16.744. This area also responds to any requests for intermediary services between the contract manager and the external company.

Lastly, it is important to mention that the main objective of Viña Concha y Toro's External Services area is to ensure contractors are aligned with the company's vision and mission, thereby safeguarding its operation, corporate image and legal compliance.

## LEGAL AND REGULATORY COMPLIANCE

NCG 519: 8.2

Viña Concha y Toro has Internal Order, Health and Safety Regulations that outline procedures to safeguard the rights of its workers. These include claims about salary differences; a general suggestions, queries and complaints procedure; special procedures for sexual harassment, workplace harassment and violence at work; a special procedure for equal pay for men and women; and a complaints procedure for denial of medical leave.

**Number of fines received:** 18 fines from the Labour Directorate have been received, amounting to a total of: Ch\$27.313 million.

**Labour protection lawsuits:** In 2024, two protection suits were filed against the company and are pending to date.

## 4.2 Corporate Citizenship

Viña Concha y Toro strives to strengthen ties with the communities it is part of, contributing to their development and progressing in three focal areas identified as key to making a positive contribution to our surroundings.

The Corporate Citizenship Programme seeks to forge a positive and virtuous relationship with the company's social environment and contribute to local communities in these three focal areas.

### Local entrepreneurship

The aim here is to strengthen local entrepreneurship to support the economic development of the localities where the company operates.

### Local empowerment

The company's local empowerment efforts seek to build a positive relationship with our surroundings by supporting communities' need for educational support, environmental awareness and recreation.

### Support for education

This area is focused on early childhood education, allowing the company to help bring about change for children in local communities.

In 2024, concrete actions advanced the objectives outlined above in communities in Chile, Argentina and the United States.

In Chile, the focus was on a plan for engaging with neighbouring communities, with the first stage centred on three priority zones: Pirque, Chimbarongo and Lontué. The programme includes proactively communicating with our neighbours, effectively handling complaints when they arise and coordinating the transfer of skills to teachers and parents of 24 preschools as part of our support for early childhood education.

### MEETINGS WITH OUR NEIGHBOURS

The engagement plan consists of holding at least one meeting each year with the neighbourhood associations nearest to the company's facilities, in order to inform them of the company's plans for mitigating the potential impacts of its activities and to announce community support actions. These meetings also provide an opportunity to receive comments for consideration in future plans.

### OPEN DOORS AND BENEFITS

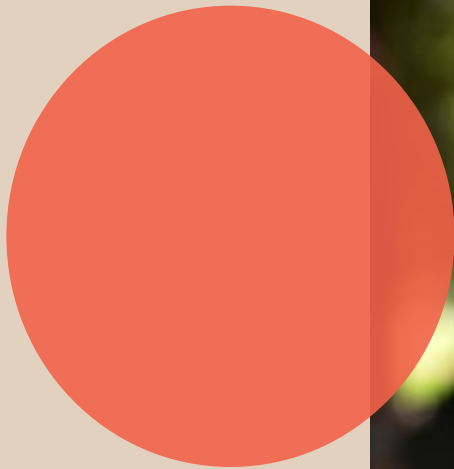
Beginning in 2023, two very special company initiatives were put into effect. Through the Municipality of Pirque, free guided visits were arranged to the Concha y Toro Tourist Centre located in this zone. In all, more than 200 people attended, including older adult and school groups, who were able to enjoy the Concha y Toro tourism experience.

Visitors holding a municipal benefits card were also offered a discount at the Bodega 1883 wine shop and restaurant at our Pirque Tourist Centre.

The company also provided free use of Fundo Rauco facilities for sports activities organized by the Liceo Bicentenario Polivalente de Rauco school, with 20 students participating.

Viña Concha y Toro also donated 2,000 native trees to neighbours in Quirihue, in the Itata zone of Ñuble Region, to support reforestation following the devastating wildfires that occurred in the summer of 2023.

The Corporate Citizenship Programme seeks to forge a positive and virtuous relationship with the company's social environment and contribute to local communities in these three focal areas.



In conjunction with the Royal Botanic Garden Edinburgh and Fundación Chilco, Viña Concha y Toro inaugurated in Pirque the first Safe Conservation Site in Chile. Designed by landscape architect Juan Grimm, this site seeks to protect the native Chilean flora and its biodiversity through the long-term cultivation and monitoring of endangered species.







In 2024, 250 teachers were trained and 24 family centres were opened, as spaces within the preschools where the foundation's learning methodology is applied in collaboration with both teachers and families.



Bearing in mind the importance of early childhood education for community development, in 2022 Viña Concha y Toro signed an agreement with Fundación Educacional Choshuenco to benefit over 1,500 children attending pre-schools in Pirque, Chimbarongo and Molina. Under this agreement, the company has supported 24 preschools and established family centres that provide tools for learning and stimulation to both family members and teachers.

als and ongoing training. The materials provided include books, teaching materials and a reading corner as well as a space for working with families. A total of 24 libraries were also set up, one in each establishment, stocked with a total of 618 books.

In 2024, another important step in our plan to support local communities was taken with the signing of an agreement between the Municipality of Puente Alto, Viña Concha y Toro and Fundación Choshuenco. Aimed at increasing the impacts achieved, this agreement means that in 2025, 2,300 additional children will benefit from the programme, for a total of 3,800 children positively impacted in 45 preschools.

1.500  
families benefited

## 5 municipalities



250 teachers  
trained



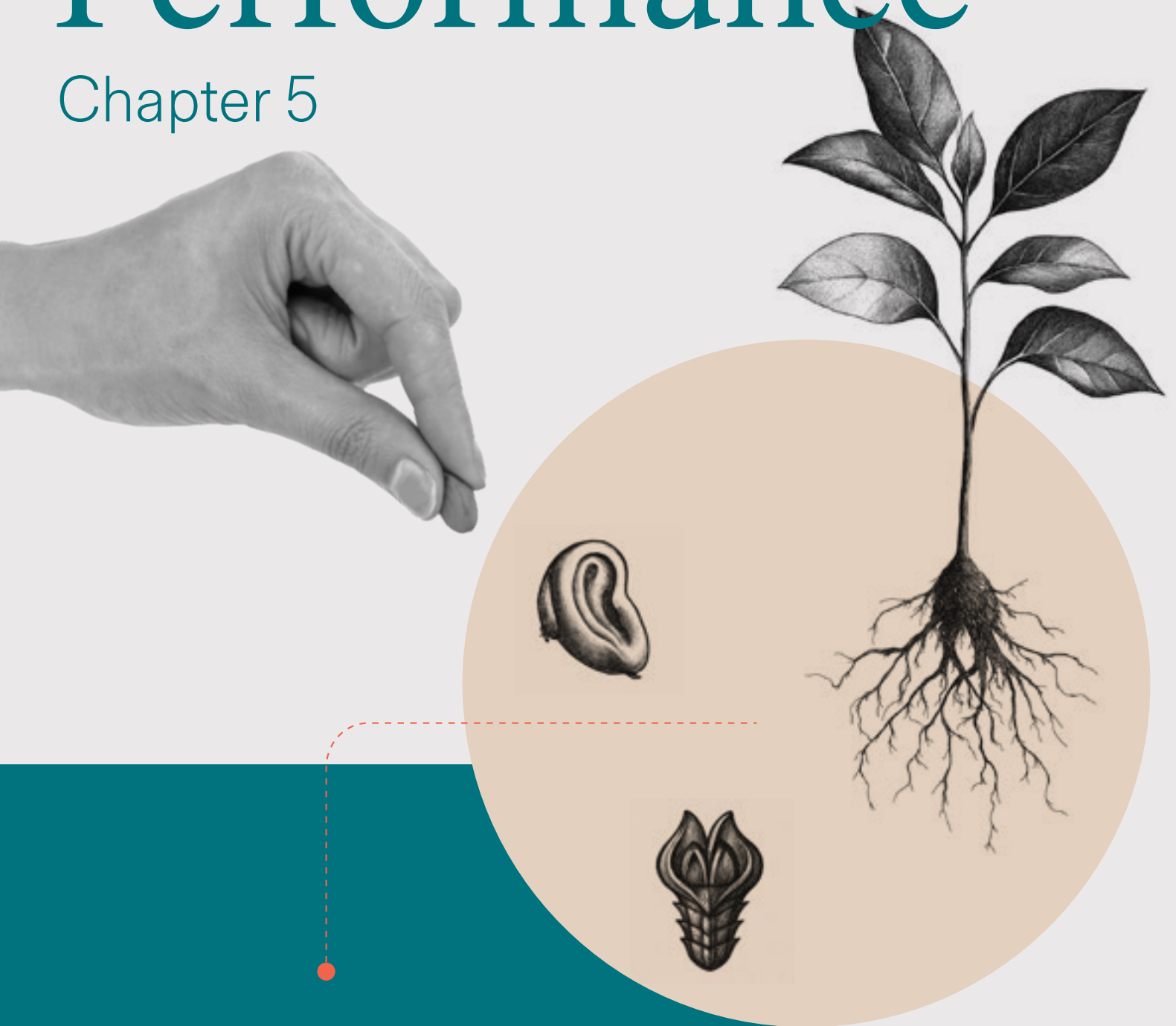
**24 libraries** installed in schools,  
with a total of **618 books** available



## 24 family centres set up in preschools

# Environmental Performance

## Chapter 5



### 5.1 Environmental Management



## Chapter 5

### Overview

Zero water waste

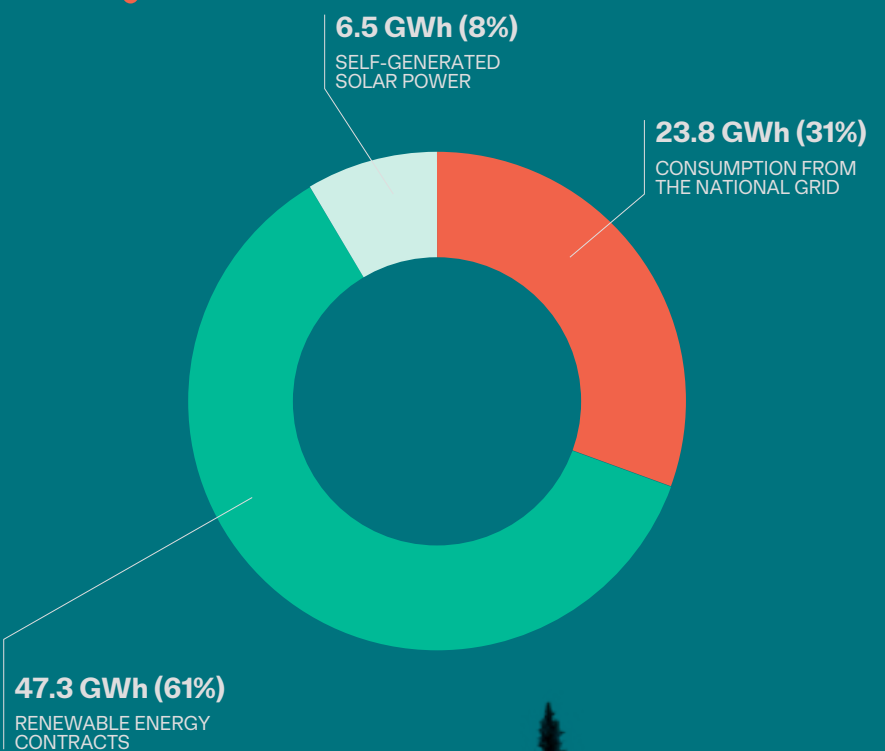
**Viña Concha y Toro's water footprint is 40% below the global wine industry average.**

#### Electricity supply

**100%**  
renewable

The company's energy strategy aims not only to reduce its environmental footprint, but also to strengthen its resilience in the face of future energy challenges, positioning it as a leader in the adoption of innovative and sustainable energy practices.

#### Electricity by source



#### Circular Innovation

Viña Concha y Toro is constantly looking for new ways to minimize waste in its different production areas. Therefore the company recovers 99% of the waste it generates, giving a new use to most of its waste.

## 5.1 Environmental Performance

The company envisions itself growing in balance with the natural environment in which it operates and contributing to regenerating healthy planetary conditions through efficient water, energy and waste management, reducing emissions and safeguarding biodiversity.

The company envisions itself growing in balance with the natural environment in which it operates and contributing to regenerating healthy planetary conditions through efficient water, energy and waste management, reducing emissions and safeguarding biodiversity.

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

The regenerative path that Viña Concha y Toro has defined is a way of taking action that moves the company further along its journey towards sustainability. This is not just about minimizing negative impacts; it is also about contributing to the restoration, renewal and remediation of the natural world and society, so we can leave them both in a better and more resilient condition than they were before. We aspire to have a positive impact.

The company has metrics and quantitative targets for every area, and these are written into its corporate Sustainability Strategy. They are defined for the long term while allowing us to evaluate their progress year by year. All our commitments are active in 2025 and are aligned with the 10 Sustainable Development Goals.

The five broad areas we have identified in this regard are important because they are central to our business and linked to resources that the company needs to operate and externalities that need to be reversed.

Our efforts are deployed through five programmes that seek to generate a positive impact on the environment that surrounds us and are focused on real issues that Viña Concha y Toro faces:

- Climate change
- Nature and biodiversity
- Water
- Energy
- Waste





The company seeks to contribute to restoring, renewing and remedying the negative impacts of its operations, leaving nature and society better off than before and generating a positive impact.

# Climate Action Programme

Climate change has become one of the greatest challenges for humanity and as a global company, Viña Concha y Toro recognizes its responsibility to deal with this issue and strive to reduce the emissions it generates.

Through its **Climate Action Programme** the company measures its carbon footprint based on the GHG Protocol, externally verifies its footprint and has had a carbon reduction pathway in place since 2017. It also discloses its results as per the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD).

On this path, 2023 marked a major milestone in Concha y Toro's climate commitment, as the company made a decisive move to more ambitiously reduce its carbon footprint. And after evaluating the results of this push, it found that its reduction curve was significantly better than the established SBTi climate science targets, allowing it to meet the 2027 targets in 2023. These results motivated Viña Concha y Toro to increase its climate ambitions, which in turn led to the development of a new emission reduction study with a 2040 timeline. As part of this effort, the company not only set a new goal based on more rigorous science, but also pushed up its Net Zero target by a decade, from 2050 to 2040.

The company's climate change actions fall mainly into three areas:

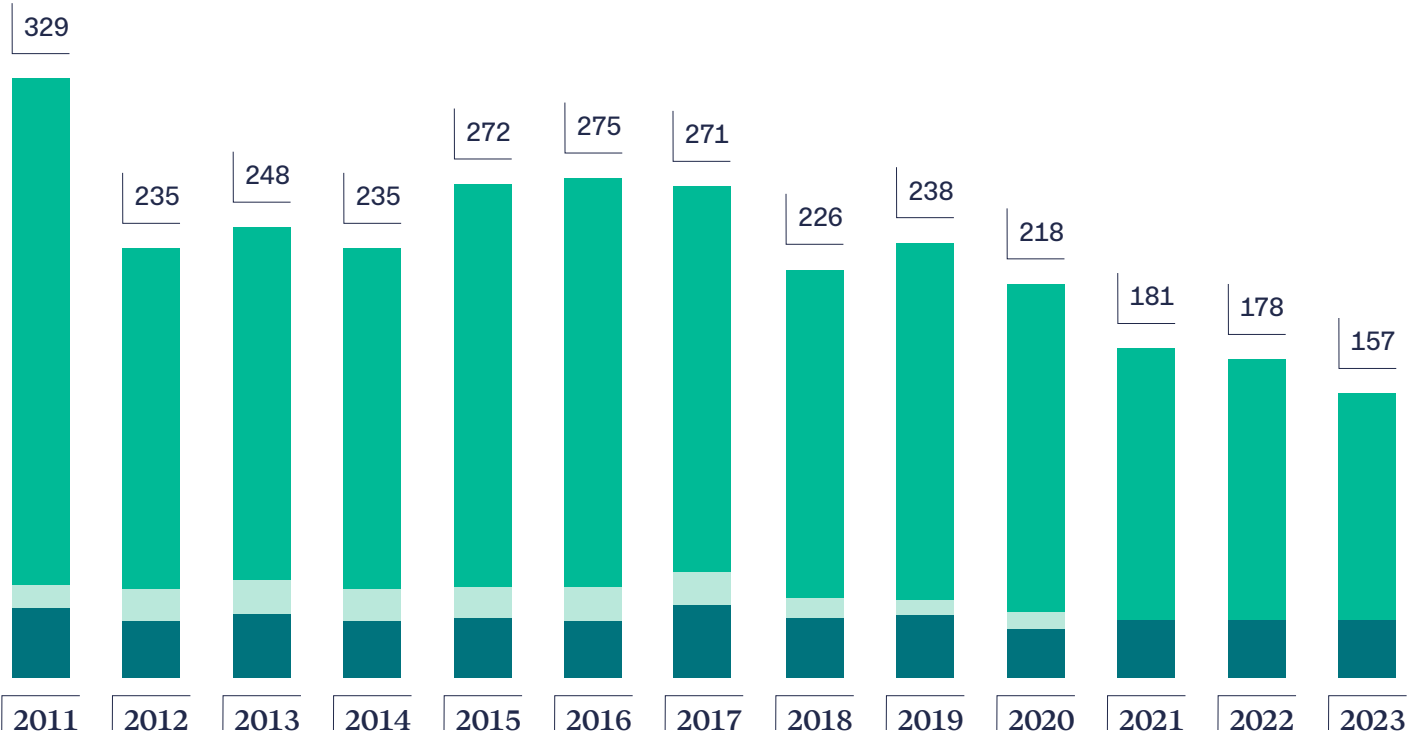
**1. Relationship with suppliers:** To reduce its carbon footprint, the company actively works with all its stakeholders. Through its SBT Suppliers programme, 13 of its 26 leading *packaging* suppliers now have climate science-based reduction targets, making a major contribution towards Viña Concha y Toro's own targets.

**2. Renewable energy and fossil fuel independence:** having secured 100% renewable energy for its operations, the company now is seeking to become fossil fuel independent at all facilities. To this end, it is constantly looking for alternatives such as electrically-powered equipment like boilers, transport, cooling towers, generators, forklifts etc.

**3. Nature-based solutions:** the company has not only been concerned with reducing its emissions, but has also focused on raising awareness of the positive contribution made by its biological assets, which will soon be quantified by the measurement of its soil and forest carbon removals.

## SUSTAINED REDUCTION

Thanks to a combination of internal efforts such as process optimization and the adoption of cleaner technologies, combined with external actions such as collaboration with suppliers, the company has reduced its emissions by more than half. Another important milestone is Viña Concha y Toro's achievement of zero Scope 2 CO<sub>2</sub> emissions. Since 2020, the company has implemented effective measures to reduce or fully offset its indirect energy-related emissions. In particular, a 100% renewable electricity supply has been secured, thanks to a strategy that combines the direct purchase of energy from renewable generators, the installation of solar arrays in its vineyards and the acquisition of international renewable energy certificates to cover the remaining fraction.



**Scope 1:** Direct emissions that the company controls.  
**Scope 2:** Indirect emissions resulting from the generation of energy purchased by the company.  
**Scope 3:** Indirect emissions from a company's value chain that are not produced or controlled by the company.

● Scope 1    ● Scope 2    ● Scope 3

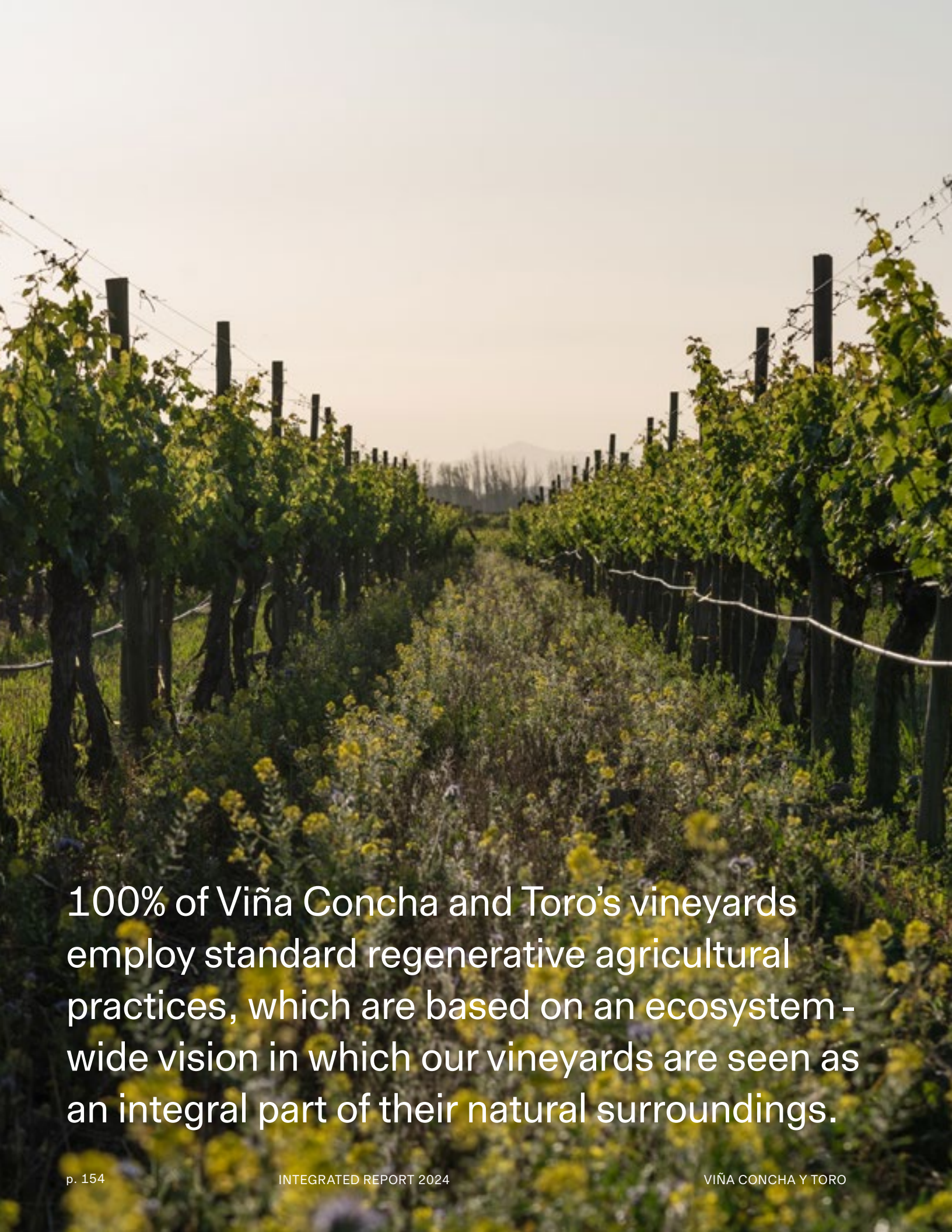
EMISSIONS MANAGEMENT

In terms of specific emission reductions at Viña Concha y Toro in 2023, the company reported a decrease of 12% in its consolidated carbon footprint compared to the previous year. This achievement is mainly attributed to a 0.2% reduction in Scope 1 emissions and a significant 14.5% decrease in Scope 3 emissions. The reductions in Scope 1 are explained by a decrease in emissions from stationary sources and vineyards primarily. Lower wine production for the year, thanks to high stocks remaining from 2022, led to a reduction in the use of LPG in boilers and a decrease in the area of vineyards under management. As for Scope 2, since 2021 Viña Concha y Toro has managed

to neutralize its Scope 2 emissions through free customer contracts, power generated in house with photovoltaic panels and the purchase of I-RECs. Finally, Scope 3 emissions decreased by 14.5%, most notably through a reduction in transport and distribution related to the purchase of winemaking inputs and grapes, which is attributable to the existing stock, as mentioned above. However, there was a 4.2% increase in *packaging* input emissions due to an increase in packaging in the UK for logistical and operational reasons.

More information about the company's Climate Action Programme can be found [here](#).





100% of Viña Concha and Toro's vineyards employ standard regenerative agricultural practices, which are based on an ecosystem-wide vision in which our vineyards are seen as an integral part of their natural surroundings.

# Nature-based Solutions

In terms of managing environmental resources, a distinctive hallmark of Viña Concha y Toro is its implementation of regenerative practices that support biodiversity, such as setting up pollinator-friendly gardens, nesting boxes for birds and water stations for wildlife, as well as planting cover crops at 100% of its vineyards in Chile.

The Nature-based Solutions Programme seeks to transform how the company relates to the natural environment surrounding its vineyards.

Viewing vineyards as productive areas within natural ecosystems, the company's vision is to ensure this coexistence is fostered with care and respect, as poor management can have negative repercussions on the natural environment.

Vineyards play a vital role in providing ecosystem services to the surrounding environment, serving as critical areas for feeding and nesting various bird species, for example.

In turn, the ecosystem around the vineyard is also indispensable to it, with forests actively participating in regulating the water cycle in watersheds.

This interdependence allows an integrated agricultural ecosystem to emerge in which nature and vineyard coexist harmoniously.

This makes the regeneration and preservation of these ecosystems a core long-term objective for the company, and strengthens its commitment to developing sustainable and adaptive practices that ensure the health and vitality of these natural agricultural landscapes.

The Nature-based Solutions Programme and Biodiversity Strategy are focused on the regeneration of soils, forests, flora and fauna, achieved through an array of complementary initiatives.



These four components interact in a regenerative life cycle in an ecosystem comprised of vineyards and the natural environment. The company is also part of this ecosystem.

#### **Flora:**

In order to promote the sustainable management of all types of forests, the company has been FSC certified for sustainable forest management since 2019. This has enabled the company to ensure the conservation of the 4,272 hectares of native forest present in nine of our estates. Concha y Toro strives not only to protect forests but to increase forestation in degraded zones, especially afforestation with native species. Since 2021, more than 25,000 native trees have been planted on property owned by the company, and we expect this figure to surpass 30,000 in 2025. As an additional measure of protection, the company signed an Agreement for the Protection and Regeneration of Chilean Native Forest in 2020 with CONAF (the National Forestry Commission) that seeks to raise community awareness by strengthening wildfire prevention capacities.

#### **Fauna and soil:**

In order to increase biodiversity in our vineyards and contribute to the recovery of natural habitats, the company has implemented regenerative practices for fauna, such as installing pollinator orchards, nest houses for birds, ponds and water fountains for small mammals. These efforts seek to generate a positive impact on the planet, helping to increase the biodiversity and restore the natural conditions of ecosystems. Biodiversity inventories are carried out annually with the DNA technique to evaluate the state of the natural environment. In terms of soil, the company employs regenerative practices to prevent degradation of its agricultural lands in order to ensure its long-term productivity.

The goal of this work is continue introducing elements that allow the recovery of biodiversity in the fields and forests of all our estates, to monitor the state of biodiversity and avoid the degradation of the company's 10,000+ hectares.

Learn more about the Nature - Based Solutions Programme [here](#).

#### **GENETIC DIVERSITY**

In addition to the above, the company is working in partnership with CONAF to support the genetic recovery of tree species from native Chilean forests. The cycle begins with the collection of native seeds that are later sown in the company's nurseries. Once the trees are a suitable size, they are transplanted to the field by company volunteers with the assistance of external experts. Some of the native trees are donated to neighbouring communities for planting. The goal of these actions is to propagate 80,000 native trees and other native plants forests on company lands to other locations in the country. Native species propagated through this programme include quillay, peumo, boldo and acacia, which are adapted to the natural conditions of the area and are therefore more resilient to climate change.







Regenerative  
Organic  
Certified™

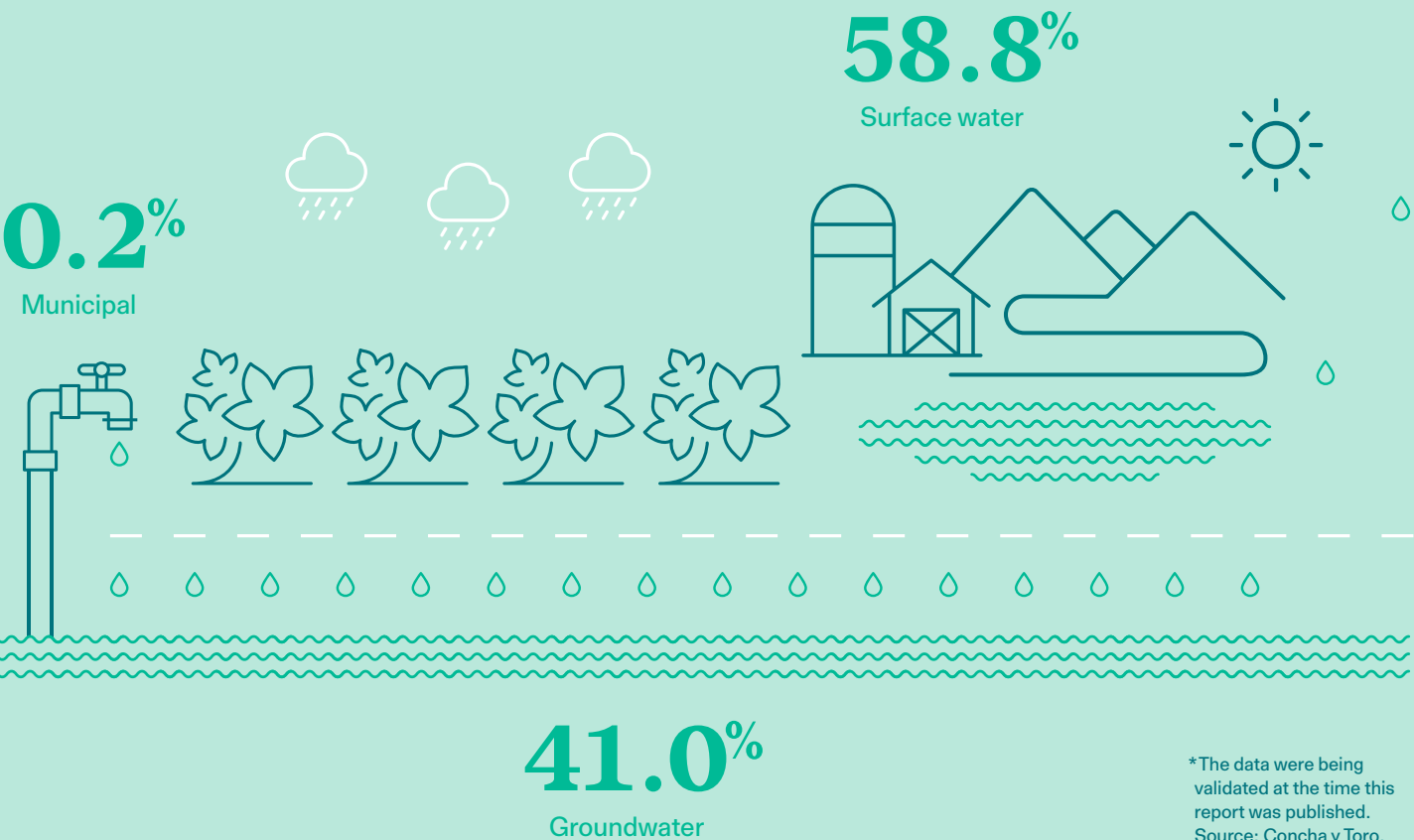
### **REGENERATIVE PRACTICES NOW STANDARD IN 100% OF VINEYARDS**

One of the most notable advances the company made in 2024 was to standardize regenerative agricultural practices in all of Viña Concha y Toro vineyards. This will enable strict compliance monitoring across the board by having an auditable standard in each and every company-owned vineyard. The standard is based on an ecosystem-wide vision of the vineyards that seeks to promote their integration with the surrounding nat-

ural environment. The regenerative practices include the use of cover crops between rows, livestock grazing and the incorporation of microorganisms. For fauna, the company has installed nesting boxes, drinking stations, rock piles and other elements. For flora, afforestation with native species is carried out on estates and 18,000 native trees are being propagated in the company's own nurseries annually.

# Zero Water Waste Programme

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



\*The data were being validated at the time this report was published.  
Source: Concha y Toro.



# The focal points of both the Zero Water Waste Programme and the long-term water strategy are efficient water use and reduced water consumption.

Water is one of the main resources used by the company to ensure it grows quality grapes for making wines of excellence. The company recognizes that the use and conservation of water are ongoing challenges for the industry and for society in general. Given the importance of water availability for vine growing, vinification, bottling and the quality of life of neighbouring communities, through the Zero Water Waste Programme the company has pledged to manage its water use with the utmost care, promoting efficiency-based initiatives to reduce the use of this resource.

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

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

## **RESPONSIBLE WATER MANAGEMENT**

Given that 87% of Concha y Toro's vineyards in Chile are located in water-stressed areas and the same applies to 100% of its vineyards in Argentina, it is extremely important that the company manage water responsibly and efficiently. An area is water-stressed when the demand for water is higher than what is available. In other words, water demand in the area is greater than the amount of water that can be made available sustainably.

In Chile, the central zone offers the most favourable conditions for the wine industry, but it is also the zone with greatest water stress.

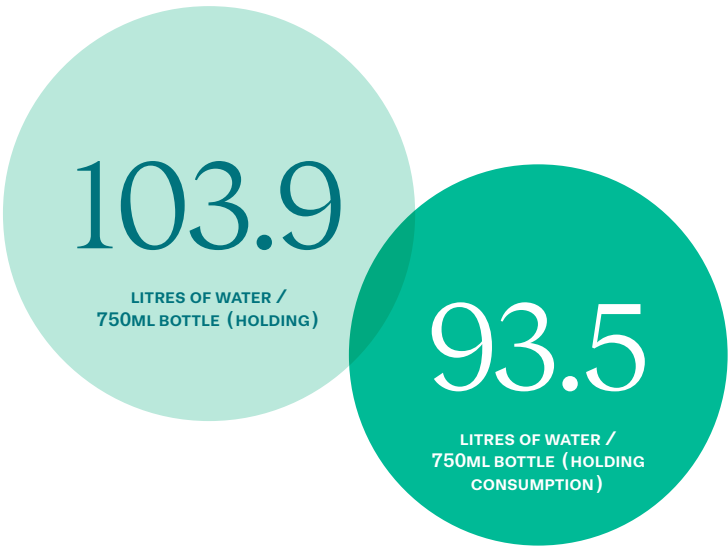
Seeing this as a strategic concern for the future, Concha y Toro is therefore pioneering research, development and innovation in this area through its Center for Research and innovation. These efforts led to the creation of SmartAgro, a digital agricultural management platform that delivers fine-tuned irrigation recommendations that can reduce water use by up to 18% through calibrated recommendations for how much and when to irrigate.

**More information at: <https://cii.conchaytoro.com/>**

Viña Concha y Toro's is committed to reducing water extraction in places where the company is present by implementing water efficiency measures. With these, the company hopes to save 4.3 million m<sup>3</sup> of water by 2025.

TARGET FOR 2025

10% reduction in water consumption per bottle of wine, from the vineyard to final destination. Base year 2020:



COMMITMENT

Viña Concha y Toro’s goal of optimizing water consumption reaches beyond its own operations. The company also collaborates with key stakeholders such as suppliers, customers and local communities to promote sustainable water management. For instance, we carry out technology transfers with grape producers through our research centre, sharing the results of our agricultural and irrigation methods. Employees are also actively encouraged to identify opportunities for more efficient water use, and these kinds of measures have been introduced in our wineries and bottling plants, too. At the global level, Viña Concha y Toro belongs to the Water Footprint Network, an international organization that aims to raise awareness of the concept of water footprint in order to encourage the transition towards the fair, efficient and sustainable use of fresh water around the world. **More details of the Zero Water Waste Programme can be found at [sustentabilidad.vinacyt.com](https://sustentabilidad.vinacyt.com)**

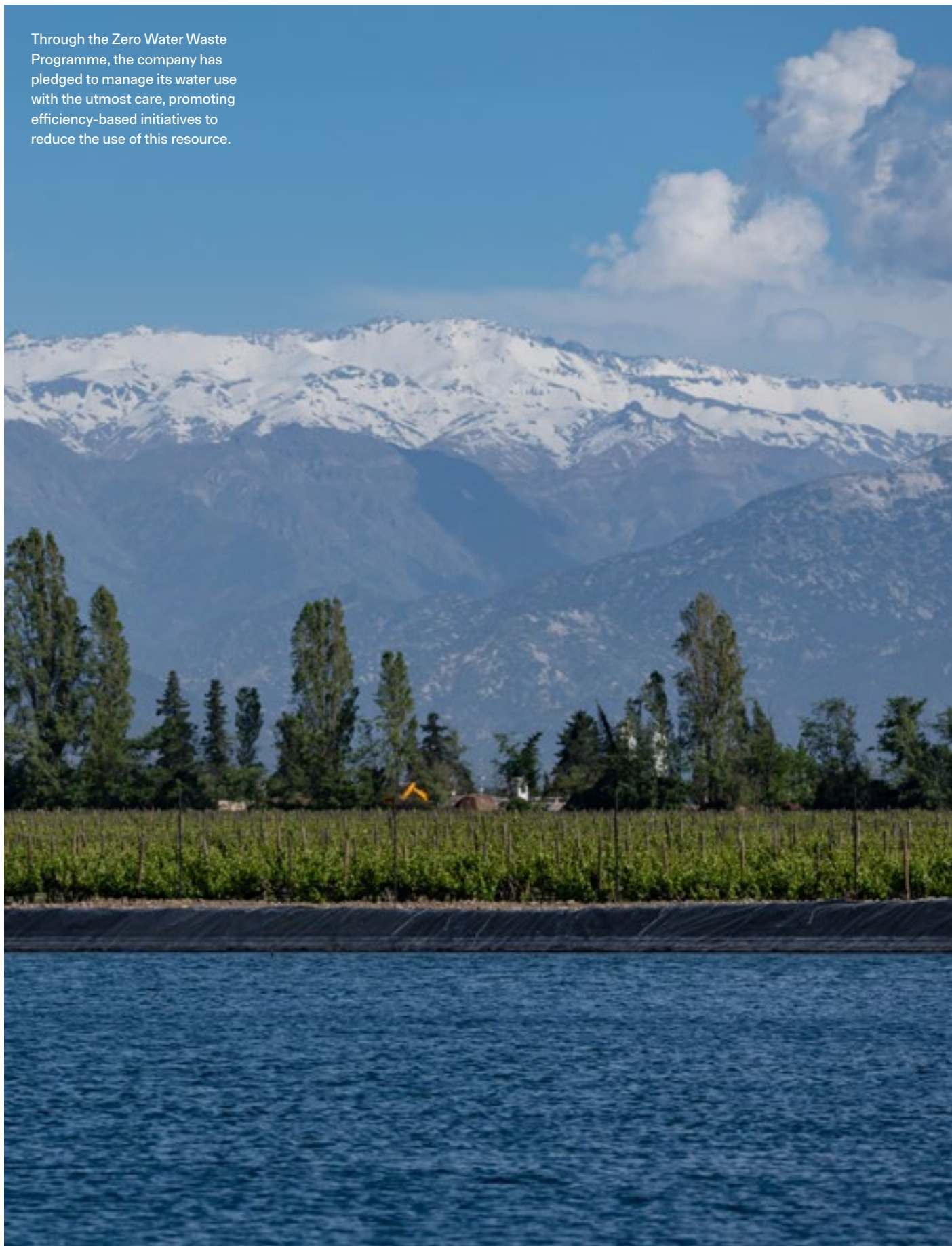
Water management\*

	UNIT	CONCHA Y TORO	CONO SUR	TRIVENTO	BONTERRA	CONSOLIDATED FOR THE HOLDING
Total water extracted	m³	32,285,807	6,383,188	8,439,990	1,236,535	48,345,520
Total water discharged	m³	459,337	22,874	84,358	48,290	614,859
Total water consumed	m³	31,826,470	6,360,314	8,355,632	1,188,245	47,730,661
Extraction in water stressed zones	m³	28,582,370	6,022,909	8,439,990	-	43,045,269
Discharge in water stressed zones	m³	387,764	22,874	84,358	-	494,996
Consumption in water stressed zones	m³	28,194,606	6,000,035	8,355,632	-	42,550,273
% Extraction in water stressed zones	%	89%	94%	100%	0%	89%
% Discharge in water stressed zones	%	84%	100%	100%	0%	81%
% Consumption in water stressed zones	%	89%	94%	100%	0%	89%

\*The data were being validated at the time this report was published.  
\* Water stressed zones correspond to those with a high or extremely high classification under the WRI's Aqueduct Water Risk Atlas.  
Source: Concha y Toro.



Through the Zero Water Waste Programme, the company has pledged to manage its water use with the utmost care, promoting efficiency-based initiatives to reduce the use of this resource.



Energy Management

# Fossil Fuel Independence Programme

The Fossil Fuel Independence Programme seeks to mitigate the negative impacts of fossil fuel consumption and generate a positive impact by increasing our reliance on emissions-free energy. This initiative marks a new and important stage in the company’s energy management, driven by its achievement of 100% renewable electricity use in its Chilean operations, first begun at the Concha y Toro subsidiary in 2020, then achieved at the corporate level in 2021. This advance paved the way for the next challenge: To achieve independence from fossil fuels used to power machinery and equipment within the facility. The company plans to complete the first phase of reaching 50% fossil fuel independence, by 2025, and then plans to keep raising the percentage until eliminating its internal reliance on fossil fuels entirely. Recognizing the importance of technological advancement as a key enabler of this energy transition, the company is continually evaluating alternative sources of energy for different equipment and processes. The first stage toward this defossilization objective focuses on emission sources that are stationary or with limited mobility (fork-lifts), which burn fossil fuel inside our facilities. The company’s energy strategy aims not only to reduce its environmental footprint, but also to strengthen its resilience in the face of future energy challenges, positioning it as a leader in the adoption of innovative, sustainable energy practices.

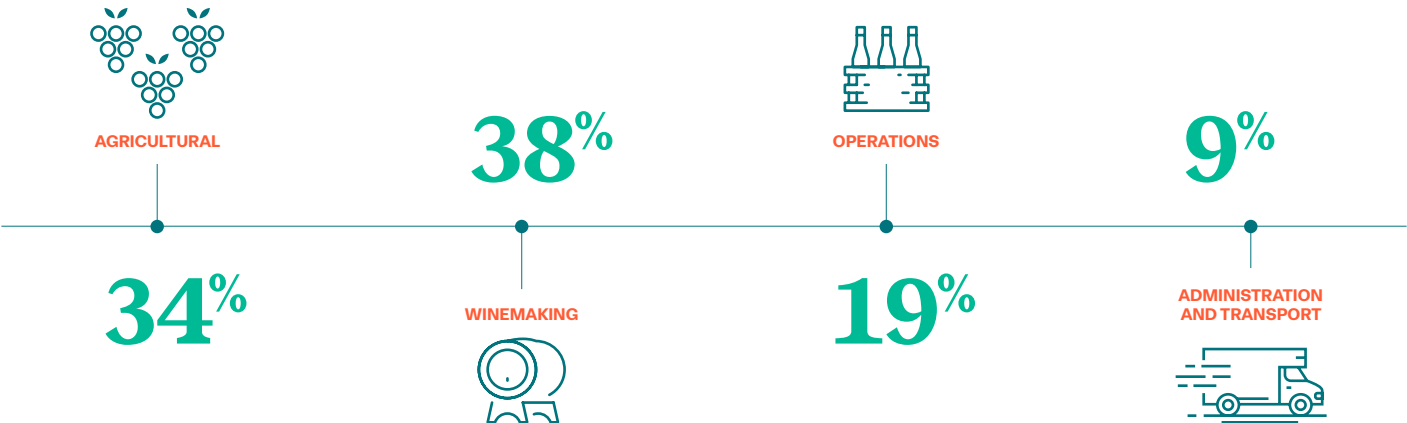
Aware that advances in technology play a key role in accelerating the energy transition, the company is continually evaluating alternative sources of energy for different types of equipment, to get an early start on emerging alternatives.

Since 2021, Concha y Toro’s electricity consumption has risen while its consumption of fossil fuels has dropped, mainly due to the elimination of diesel-powered generators in the company’s facilities and their replacement by electric generators powered from renewable sources.

Along the same lines, the company has installed 32 solar power plants in its estates and wineries in Chile, Argentina and the USA, which has allowed it to increase self-generated electricity to 7 MW (equal to 7.7% of its total consumption).

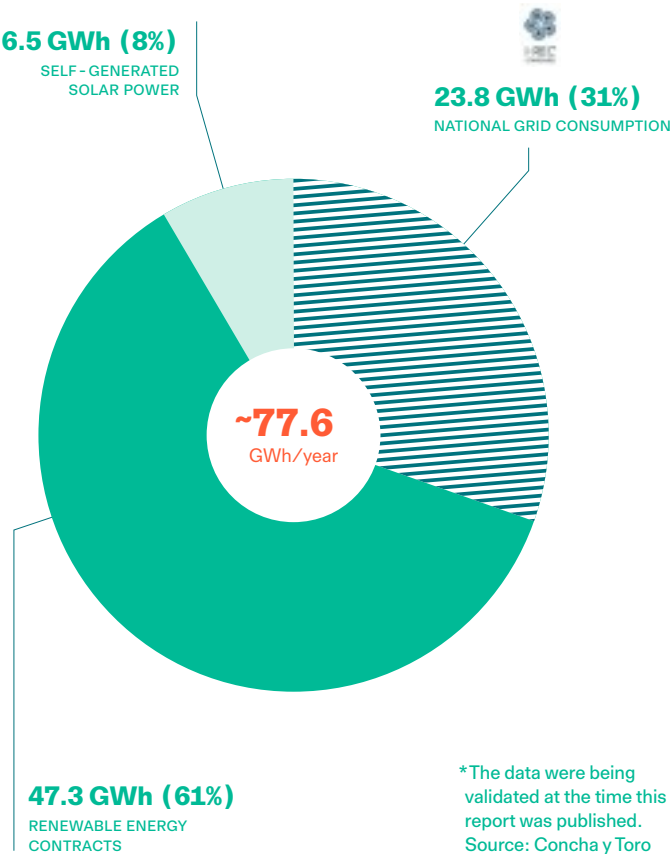
The company’s greatest energy consumption occurs during the vinification process in its wineries, which account for around 40% of total consumption. Farm machinery, for its part, is the agricultural process that consumes the most energy.

Total energy of the holding, by process\*



\*The data were being validated at the time this report was published.  
Source: Concha y Toro

Total Electric Power Generated by the Holding, by Source\*



61% of Viña Concha y Toro's energy consumption comes from renewable energy purchased through agreements with different suppliers. This electricity market mechanism is available in Chile and the US, where it is possible to enter directly into contract with renewable generators to supply the company. These agreements ensure the renewable energy supply for its facilities.

Eight percent of the company's energy supply in 2024 came from self-generated solar power produced by the company's 29 plants.

The remaining 31% corresponds energy supplied by the national grid.

In 2024, Viña Concha y Toro had **32 solar plants** at its wineries and vineyards, with total installed power of **7.0 MW**.

32

24

With a total of **24 photovoltaic plants**, 15 on estates, six in wineries and two in bottling plants, the Concha y Toro subsidiary has **5.4 MW** of installed capacity.

Meanwhile, Cono Sur has a total of **six photovoltaic plants** with an installed capacity of **1.3 MW**. Five are on estates and one is at the Santa Elisa winery.

6

1

In Argentina, Bodega Trivento has **one photovoltaic plant** at its facilities in Maipú. That plant has a connected capacity of **0.27 MW**.

1

Bonterra Organic Estates has **one photovoltaic plant** that supplies operations at its California, USA plant.



In the agricultural sphere, a pool of projects has been assessed with the goal of electrifying processes that have historically been powered by fossil fuels. One success story was the purchase of electrical cooling towers, which formerly had the highest LPG consumption on the company's estates. The company is continually evaluating possible

updates to its equipment and has also begun to use drones instead of other more fuel-intensive machinery for different applications on various company estates.

More information about the Fossil Fuel Independence Programme can be found [here](#).



Merlín Rivera.  
Agricultural Division  
Photo Contest

Energy Management\*

	UNIT	CONCHA Y TORO	CONO SUR	TRIVENTO	BONTERRA	CONSOLIDATED FOR THE HOLDING
Total energy consumption	GJ	398,076	27,689	49,547	31,797	507,110
Fossil fuel consumption	GJ	186,372	11,487	14,582	15,207	227,648
Electricity consumption	GJ	211,705	16,202	34,966	16,590	279,462
Renewable electricity consumption	GJ	167,042	8,414	1,648	16,590	193,695
Non-renewable electricity consumption	GJ	44,663	7,787	33,317	-	85,767
% Electricity from the grid**	%	48%	48%	67%	52%	50%
% Renewable energy**	%	42%	30%	3%	52%	38%

\*The data were being validated at the time this report was published.  
\*\* As a percentage of total energy consumed.

Source: Concha y Toro

# Circular Innovation Programme



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

In 2023, the company recovered 99% of the waste it generated, equal to more than 75,000 tons, seeking to produce value added alternatives for the leading types of waste it handles.

93% of the company's waste comes from the winemaking process, and 94% of that waste is organic. This organic material is mainly composted and later used to enrich agricultural soil.

In its bottling plants, the majority of waste generated is industrial, and most of that is recycled. Glass, plastic, cardboard and wood are four of the ten categories of waste managed by authorised recycling companies to ensure traceability.

In regard to compliance with Chile's REP Law on Extended Producer Responsibility, Viña Concha y Toro has carried out several audits to identify opportunities to improve how it manages waste. These audits have provided very useful information for waste reduction, opportunities for improvement and the optimization of internal processes.



The Circular Innovation Programme is an initiative that not only seeks to boost the recycling and reuse of waste generated at company facilities, but also aims to demonstrate that waste can be made into products with a higher value than they previously had, giving them a second life. Through this programme, the company is actively promoting the *up-cycling* concept while also supporting entrepreneurship.

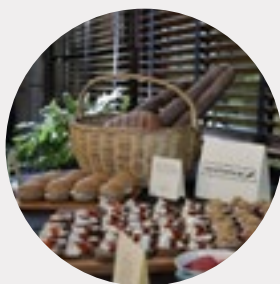
This programme not only reduces the waste dumped in landfills; it also eliminates *food waste* and creates added value products from waste handled in all ten categories.

One of the projects under this initiative involves reducing bottle weight, which positively impacts both waste generation and the carbon footprint associated with transport and production itself. Each year when the company's carbon footprint is measured, we obtain information that enhances our analysis and prioritising of actions to be carried out to reduce waste generated and increase the efficiency of the *upcycling* process.

More information about the Circular Innovation Programme can be found **here**.

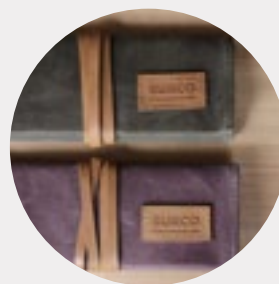
### MORE USES FOR WASTE

Concha y Toro seeks to demonstrate that by linking with local enterprises and entrepreneurs in virtuous chains it is possible to create new uses for waste, transforming it into a valuable resource that can generate local economic growth.



#### Haproba

Grape skins and seeds from wine production in our wineries are recovered to produce a powder that is rich in antioxidants and dietary fibre.



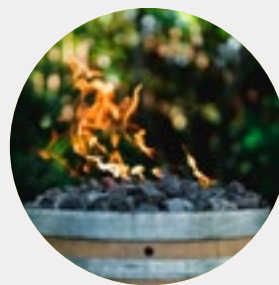
#### Surco

Organic inks made from wine lees. Today, these products are sold at the Pirque Tourist Centre.



#### Barrier Ball

These plastic balls, made from disused hoses, reduce evaporation from vineyard irrigation ponds.



#### Ailén

Wine barrels repurposed as furniture and decorative items.

## COMPLIANCE WITH ENVIRONMENTAL REGULATIONS

### NCG 519: 8.3

To ensure compliance with legal environmental provisions in Chile, the company uses an environmental compliance matrix to identify current regulatory requirements applicable to its operations. These requirements include sectoral environmental permits, official declarations and monitoring of commitments under Environmental Approval Resolutions (RCAs) for company facilities in Chile.

As part of Concha y Toro's ongoing effort to improve monitoring and compliance processes, the environmental compliance matrix is updated annually.

In 2024, we worked with a base of 176 environmental requirements applicable to the various areas operating in the company's facilities. The company has also developed a platform where it can periodically update information on compliance levels and potential risks and provides access to this information internally.

In 2024, no enforceable penalties were registered by the Superintendency of the Environment (SMA) in Chile or by equivalent bodies in the countries where our productive subsidiaries operate. As a result, no compliance programmes have been implemented, nor have any plans to repair environmental damages been developed, since it has not been necessary to present or execute such measures.

### Argentina

In Argentina, compliance with environmental guidelines is ensured through a rigorous, comprehensive system. First, a matrix of legal requirements is developed in collaboration with a legal expert and an environmental expert from the province. This instrument allows the company to record,

review and follow up on the deadlines, submissions of information, payment of fees and other obligations established by national, provincial and municipal regulations.

To ensure it remains up to date, we rely on the ongoing support of a specialized platform that notifies the company of any changes and regulatory developments, in addition to providing technical support in response to specific queries.

The company's ISO 14001 certification, which sets out the need for continuous monitoring of legal requirements, reinforces our commitment to updating and complying with the matrix.

As a result of this approach, no fines or penalties were levied in 2024 by the Environmental Protection Directorate, the General Department of Irrigation or any other Argentine environmental control body.

This performance reaffirms the company's commitment to responsible management, sustainability and respect for the environment in which it operates.

### United States

All regulatory and compliance matters at the local, state and federal levels in the United States are monitored, tracked and managed using a combination of internal and external resources and personnel at Bonterra Organic Estates. The mechanisms to ensure compliance with the various laws are primarily addressed jointly by three company departments - Environmental Health, Safety and Risk Management, Regenerative Agriculture and Legal Affairs, with the support of external contractors specializing in specific areas. In this way, the company ensures that its operations comply with the numerous laws and regulations that affect its operations in California.

# General Information

## Chapter 6



- 3.1 Activities and Industrial Sector
- 3.2 Description of the Business
- 3.3 Properties and Facilities
- 3.4 Risk Management

## Chapter 6

### Overview

Responsible consumption

**Viña Concha y Toro promotes responsible alcohol consumption through an appropriate marketing strategy and takes responsibility for complying with the labelling and packing regulations for its products.**

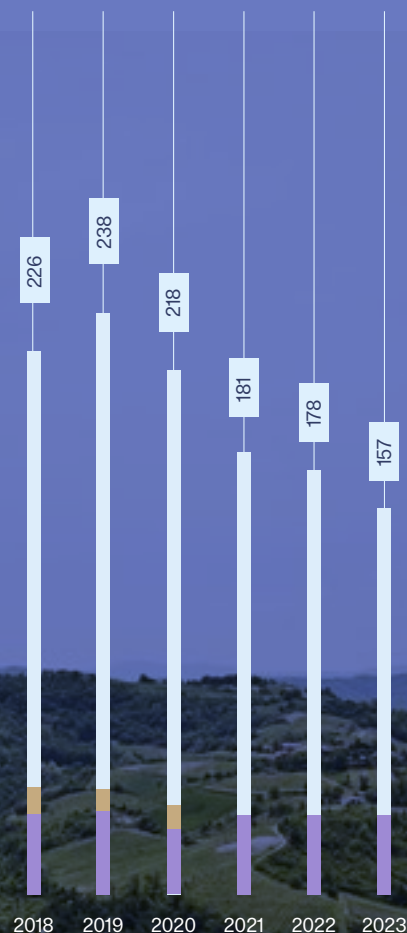
#### Recycling

**43%**

of the glass bottles used by Viña Concha y Toro are recycled.

#### Carbon footprint

- Scope 1
- Scope 2
- Scope 3



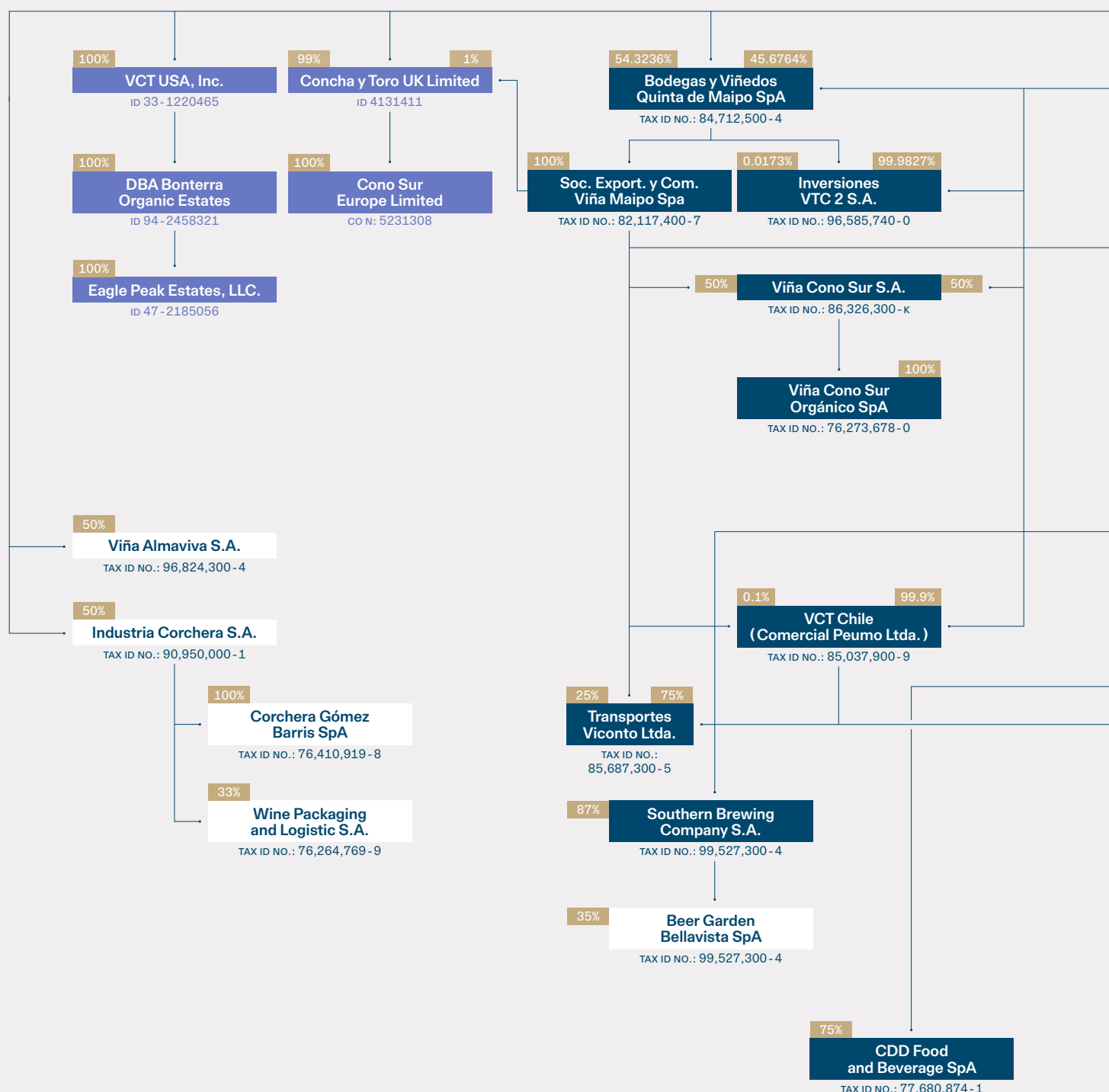
#### Regenerative practices

In order to increase biodiversity in our vineyards and contribute to the recovery of natural habitats, the company has implemented regenerative practices for fauna, such as installing pollinator orchards, nest houses for birds and ponds and water fountains for small mammals.

# 6.1 Organization Structure

NCG 519: 6.5

**VIÑA CONCHA Y TORO S.A.** TAX ID NO.: 90,227,000 - 0

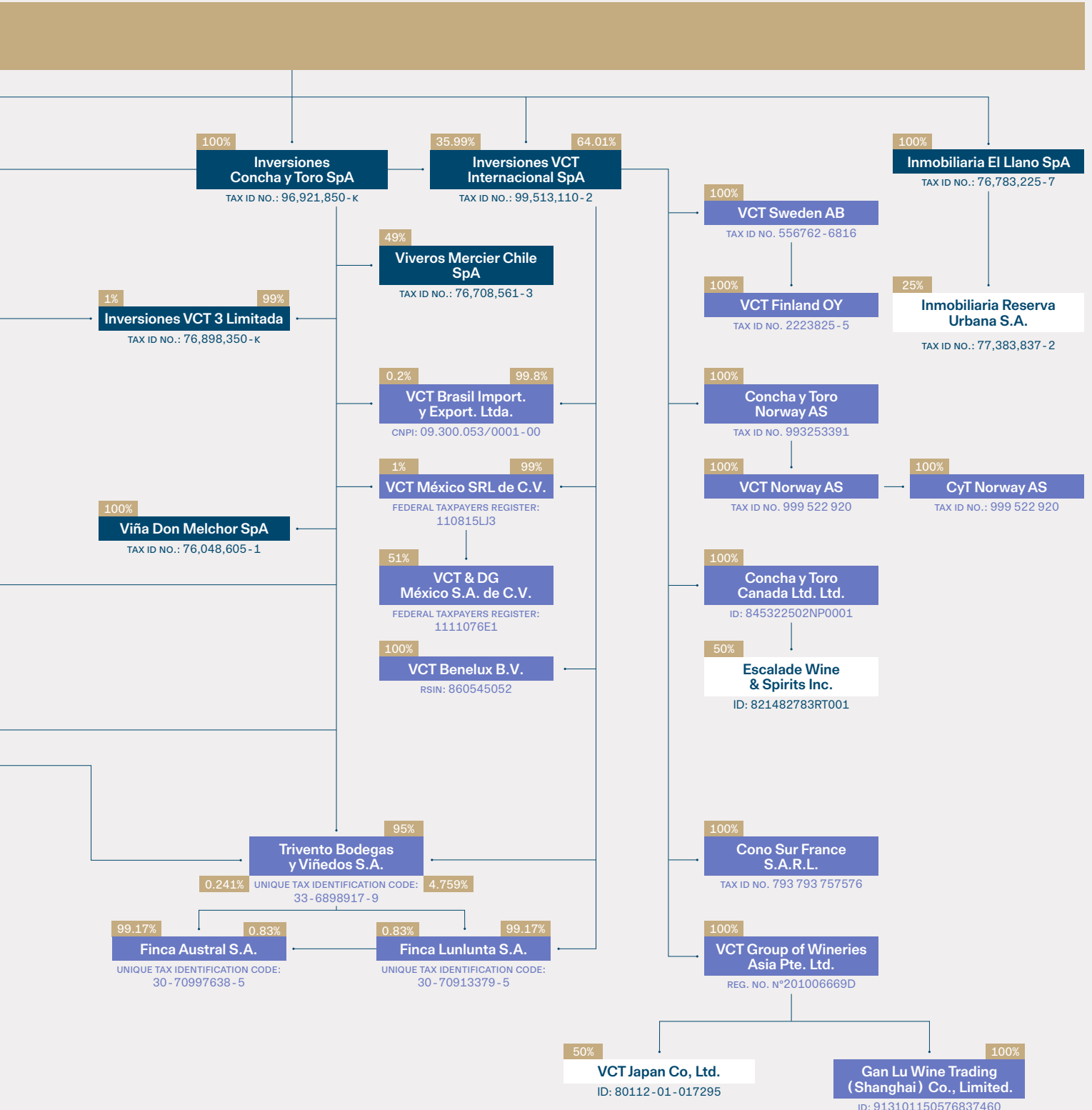




● CHILEAN COMPANIES

● FOREIGN COMPANIES

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



## 6.2 Subsidiaries and Affiliates

NCG 519: 6.5.1

### → Inversiones Concha y Toro SpA

**Tax id no.:** 96,921,850-K  
**Address:** Virginia Subercaseaux 210, Pirque, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$23,423,092  
**Net assets (equity) at 31.12.2024:** ThCh\$133,564,877  
**Investment / parent company assets:** 9.22%

#### CORPORATE PURPOSE

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

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

#### RELATIONSHIP TO PARENT COMPANY

Relationship with the parent companies Viveros Mercier Chile SpA and Southern Brewing Company S.A.

### → Inversiones VCT Internacional SpA

**Tax id no.:** 99,513,110-2  
**Address:** Virginia Subercaseaux 210, Pirque, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$18,540,470  
**Net assets (equity) at 31.12.2024:** ThCh\$94,758,743  
**Investment / parent company assets:** 6.54%

#### CORPORATE PURPOSE

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

#### RELATIONSHIP TO PARENT

This company has ownership interests in the following subsidiaries:

VCT Brasil Importación y Exportación Limitada, VCT Sweden AB, Concha y Toro Norway AS, VCT Group of Wineries Asia Pte. Ltd., Concha y Toro Canadá Ltd. And VCT México S.R.L. de C.V., VCT Benelux B.V. and Cono Sur France S.A.R.L. It also holds ownership interest in the Argentine subsidiaries Trivento Bodegas y Viñedos S.A. and Finca Lunlunta S.A.

#### MANAGEMENT

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

### → Comercial Peumo Ltda. (VCT Chile)

**Tax id no.:** 85,037,900-9  
**Address:** Avda. Santa Rosa 0837, Paradero 43, Puente Alto, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$2,617,586  
**Net assets (equity) at 31.12.2024:** ThCh\$4,259,122  
**Investment / parent company assets:** 0.29%

#### CORPORATE PURPOSE

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

#### RELATIONSHIP TO PARENT COMPANY

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

#### CHIEF EXECUTIVE OFFICER

Niclas Blomström Bjuvman (GF)

#### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of wine and other products of the parent, its subsidiaries and affiliates. Advertising services for the brands of the parent and its subsidiaries.

## → Viña Cono Sur S.A

**Tax id no.:** 86,326,300-K  
**Address:** Avda. Nueva Tajamar 481,  
Torre Norte, piso 5, of. 505, Las Condes.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$497,171  
**Net assets (equity) at 31.12.2024:**  
ThCh\$57,524,288  
**Investment / parent company assets:** 3.97%

### CORPORATE PURPOSE

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

### RELATIONSHIP TO PARENT COMPANY

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

## → Viña Don Melchor S.A

**Tax id no.:** 76,048,605-1  
**Address:** Virginia Subercaseaux 210, Pirque,  
Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$1,000  
**Net assets (equity) at 31.12.2024:**  
ThCh\$743,877  
**Investment / parent company assets:** 0.05%

### CORPORATE PURPOSE

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

### DIRECTORS

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

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

## → Bodegas y Viñedos Quinta de Maipo SpA

**Tax id no.:** 84,712,500-4  
**Address:** Virginia Subercaseaux 210, Pirque,  
Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$51,470  
**Net assets (equity) at 31.12.2024:**  
ThCh\$33,494,055  
**Investment / parent company assets:** 2.31%

### CORPORATE PURPOSE

Production, bottling, blending, distribution, purchase, sale, export, import, and commercialization of still and sparkling wine in any form.

### RELATIONSHIP TO PARENT COMPANY

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

### DIRECTORS

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

### DIRECTORS

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

### CHIEF EXECUTIVE OFFICER

Thomas Domeyko (GF)

### CHIEF EXECUTIVE OFFICER

Enrique Tirado Santelices (GF)

### MAIN CONTRACTS WITH THE PARENT

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

## → Sociedad Exportadora y Com. Viña Maipo SpA

**Tax id no.:** 82,117,400 - 7  
**Address:** Virginia Subercaseaux 210, Pirque, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$22,922  
**Net assets (equity) at 31.12.2024:** ThCh\$33,820,888  
**Investment / parent company assets:** 2.34%

### CORPORATE PURPOSE

Production, bottling, blending, distribution, purchase, sale, export, import, and commercialization of still and sparkling wine in any form.

### RELATIONSHIP TO PARENT COMPANY

This company markets products made by the parent company. It also holds ownership interest in the following subsidiaries of the parent: Transportes Viconto Ltda., Concha y Toro UK Limited, VCT Chile, Viña Cono Sur S.A., and Inversiones VCT 3 Limitada.

## → Inversiones VCT 2 S.A.

**Tax id no.:** 96,585,740 - 0  
**Address:** Lo Espejo 1500, Cerrillos, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$176,920  
**Net assets (equity) at 31.12.2024:** ThCh\$126,309  
**Investment / parent company assets:** 0.01%

### CORPORATE PURPOSE

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

### DIRECTORS

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

## → Inversiones VCT 3 Limitada

**Tax id no.:** 76,898,350 - K  
**Address:** Avda. Nueva Tajamar 481, Torre Norte, oficina 505, Las Condes, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$1,000  
**Net assets (equity) at 31.12.2024:** ThCh\$2,795  
**Investment / parent company assets:** 0.00%

### CORPORATE PURPOSE

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

### MANAGEMENT

Managed by Inversiones Concha y Toro SpA.

### MANAGEMENT

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

### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of wines and related products.

## → Transportes Viconto Limitada

**Tax id no.:** 85,687,300-5  
**Address:** Avda. Santa Rosa 0821, Puente Alto, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$35,076  
**Net assets (equity) at 31.12.2024:**  
ThCh\$110,109  
**Investment / parent company assets:** 0.01%

### CORPORATE PURPOSE

Provision of all kinds of services related to transport and freight inside and outside the country, through the use of trucks and other related transport elements.

### RELATIONSHIP TO PARENT COMPANY

Transports products manufactured by the parent company and subsidiaries to various points of sale and distribution. This is performed using its own vehicles or leased vehicles.

## → Viña Cono Sur Orgánico SpA

**Tax id no.:** 76,273,678-0  
**Address:** Avda. Nueva Tajamar 481, Torre Norte, oficina 306, Las Condes, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$1,000  
**Net assets (equity) at 31.12.2024:**  
ThCh\$229,302  
**Investment / parent company assets:** 0.02%

### CORPORATE PURPOSE

Production and sale of organic grapes.

## → Southern Brewing Company S.A.

**Tax id no.:** 99,527,300-4  
**Address:** Avda. Américo Vespucio 2500 of. 702, Vitacura, Santiago.  
**ownership % (direct and indirect):** 87%  
**Subscribed and paid capital:** ThCh\$2,065,808  
**Net assets (equity) at 31.12.2024:**  
ThCh\$10,366,333  
**Investment / parent company assets:** 0.63%

### CORPORATE PURPOSE

Manufacture of beer and malt beverages.

### RELATIONSHIP TO PARENT COMPANY

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

### DIRECTORS

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

### MANAGEMENT

It is managed indistinctly by its partners Comercial Peumo Limitada and Sociedad Exportadora y Comercial Viña Maipo SpA, through representatives.

### MANAGEMENT

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

### CHIEF EXECUTIVE OFFICER

José Tomás Infante Güell (GF)

### MAIN CONTRACTS WITH THE PARENT

Bulk wine and finished product freight.

### MAIN CONTRACTS WITH THE PARENT

Distribution contracts for the sale of Kross products.



## → Trivento Bodegas y Viñedos S.A.

**Company number:** 33-68989817-9  
**Address:** Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$39,223,464  
**Net assets (equity) at 31.12.2024:** ThCh\$98,571,893  
**Investment / parent company assets:** 6.80%

### CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and import and export of wine and products related to its corporate purpose.

### RELATIONSHIP TO PARENT COMPANY

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

## → Finca Austral S.A.

**Company number:** 30-70997638-5  
**Address:** Canal Pescara 9347, Russell C.P. 5517, Maipú, Mendoza, Argentina.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$3,948  
**Net assets (equity) at 31.12.2024:** ThCh\$949  
**Investment / parent company assets:** 0.00%

### CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and import and export of wine and products related to its corporate purpose.

### RELATIONSHIP TO PARENT COMPANY

Sale of grapes and wines using its own brands.

## → Finca Lunlunta S.A.

**Company number:** 30-70913379-5  
**Address:** Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$3,948  
**Net assets (equity) at 31.12.2024:** ThCh\$26,213  
**Investment / parent company assets:** 0.00%

### CORPORATE PURPOSE

Manufacture, sale, blending of wine and alcoholic beverages, and import and export of wine and products related to its corporate purpose.

### RELATIONSHIP TO PARENT COMPANY

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

### PERMANENT DIRECTORS

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

### DIRECTORS

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

### DIRECTORS

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

### CEO

Marcos Augusto Jofré (GF)

### CHIEF EXECUTIVE OFFICER

Marcos Augusto Jofré (GF)

### CHIEF EXECUTIVE OFFICER

Marcos Augusto Jofré (GF)

### MAIN CONTRACTS WITH THE PARENT

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

## → Inmobiliaria El Llano SpA

**Tax id no.:** 76,783,225 - 7  
**Address:** Avda. Nueva Tajamar N° 481, oficina 1501, Torre Norte, Las Condes, Santiago.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$1,000  
**Net assets (equity) at 31.12.2024:**  
- ThCh\$219,679  
**Investment / parent company assets:** - 0.02%

### CORPORATE PURPOSE

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

### DIRECTORS

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

### CHIEF EXECUTIVE OFFICER

Ernesto Hevia Balbontín (GF)

## → VCT Brasil Importação e Exportação Ltda.

**Company number:** 09.300.053/001 - 00  
**Address:** Rua Alcides Lourenço Rocha 167, 4° andar, Conj. 41 y 42 Cidade Monções, Sao Paulo, Brasil.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$134,036  
**Net assets (equity) at 31.12.2024:**  
ThCh\$14,852,263  
**Investment / parent company assets:** 1.03%

### CORPORATE PURPOSE

The import, export, purchase, sale, and distribution of wines, alcoholic and non-alcoholic beverages, and similar products; import, purchase, sale, and distribution of advertising, marketing, and communications elements and promotions related to the previous line of business; trade in any of its forms; advertising, marketing, communication, and promotional services; and holding of ownership in other companies as a partner or shareholder.

### RELATIONSHIP TO PARENT

Distribution and brokerage of products of the parent and some subsidiaries.

### MANAGEMENT

It is managed by Inversiones y Toro SpA and Inversiones VCT Internacional SpA.

### MAIN CONTRACTS WITH THE PARENT

Distribution contract with Viña Concha y Toro and related subsidiaries.

## → Cono Sur Europe Limited

**Company number:** 5231308  
**Address:** 1<sup>st</sup> Floor West Wing, Davidson House, Forbury Square, Reading, Berkshire, RG1 3 EU, UK.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$1,202  
**Net assets (equity) at 31.12.2024:** ThCh\$1,202  
**Investment / parent company assets:** 0.00%

### CORPORATE PURPOSE

Import and distribution of wine in Europe

### DIRECTOR

Thomas Domeyko Cassel (GF)

## → Concha y Toro UK Limited

**Company number:** 4131411

**Address:** 9 Ashurst Court, London Road, Wheatley, Oxfordshire, OX33 1ER, UK.

**ownership % (direct and indirect):** 100%

**Subscribed and paid capital:** ThCh\$844

**Net assets (equity) at 31.12.2024:**

ThCh\$35,487,214

**Investment / parent company assets:** 2.45%

## → VCT Sweden AB

**Company number:** 556762-6816

**Address:** Dalagatan 34, Stockholm, Sweden.

**ownership % (direct and indirect):** 100%

**Subscribed and paid capital:** ThCh\$9,037

**Net assets (equity) at 31.12.2024:**

ThCh\$5,589,620

**Investment / parent company assets:** 0.39%

## → Concha y Toro Norway AS

**Company number:** 993253391

**Address:** Karenslyst allé 10, 0278 Oslo, Norway

**ownership % (direct and indirect):** 100%

**Subscribed and paid capital:** ThCh\$15,809

**Net assets (equity) at 31.12.2024:**

ThCh\$3,237,068

**Investment / parent company assets:** 0.20%

### CORPORATE PURPOSE

Purchase and sale of products of the parent company and its subsidiaries; promotion and brokerage of the same products.

### RELATIONSHIP TO PARENT

This company distributes the products of the parent company and its subsidiaries and affiliates in the United Kingdom. It owns the subsidiary Cono Sur Europe Limited.

### CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

### RELATIONSHIP TO PARENT

This company distributes the products of the parent and its subsidiaries and affiliates in Sweden. It owns the subsidiary VCT Finland OY.

### CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

### RELATIONSHIP TO PARENT

This company distributes the products of the parent and its subsidiaries and affiliates in Norway. It also owns the subsidiary VCT Norway AS.

### DIRECTORS

Oswaldo Solar Venegas (G)  
Thomas Domeyko Cassel (G)

### DIRECTORS

Simon Doyle (GF)  
Julián Belio  
Christian Hargreaves

### DIRECTORS

Simon Doyle (GF)  
Julián Belio  
Heidi Stumo

### CHIEF EXECUTIVE OFFICER

Simon Doyle (GF)

### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of products of the parent and its subsidiaries and affiliates; promotion and advertising of these products.

### MAIN CONTRACTS WITH THE PARENT

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

### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of products of the parent and its subsidiaries and affiliates; promotion and advertising of these products.

## → VCT Finland OY

**Company number:** 2223825-5  
**Address:** Sörnäisten rantatie 27 C, 4<sup>th</sup> floor,  
00500 Helsinki, Finland.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$20,706  
**Net assets (equity) at 31.12.2024:**  
ThCh\$1,423,820  
**Investment / parent company assets:** 0.10%

### CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

### RELATIONSHIP TO PARENT

This company distributes the products of the parent and its subsidiaries and affiliates in Finland.

## → VCT Norway AS

**Company number:** 999522920  
**Address:** Karenslyst allé 10, 0278 Oslo, Norway.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$2,635  
**Net assets (equity) at 31.12.2024:**  
ThCh\$973,532  
**Investment / parent company assets:** 0.00%

### CORPORATE PURPOSE

Purchase and sale and commissioning of the products of the parent and its subsidiaries and affiliated companies.

### RELATIONSHIP TO PARENT

This company distributes the products of the parent and its subsidiaries and affiliates in Norway. It is the owners of CyT Norway AS

## → CyT Norway AS

**Company number:** 931479989  
**Address:** Karenslyst allé 10, 0278, Norway.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$2,635  
**Net assets (equity) at 31.12.2024:**  
-ThCh\$9,712  
**Investment / parent company assets:** -0.00%

### CORPORATE PURPOSE

Distribution of the products of the parent and its subsidiaries and affiliates in Norway.

### RELATIONSHIP TO PARENT COMPANY

This company distributes the products of the parent and its subsidiaries and related parties.

### DIRECTORS

Simon Doyle (GF)  
Christian Hargreaves  
Ilkka Perttu

### DIRECTORS

Simon Doyle (GF)  
Christian Hargreaves  
Heidi Stumo

### DIRECTORS

Simon Doyle (GF)  
Julian Belio  
Heidi Stumo

### MAIN CONTRACTS WITH THE PARENT

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

### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of products of the parent and its subsidiaries and affiliates; promotion and advertising of these products.

### MAIN CONTRACTS WITH THE PARENT

Purchase and sale of the products of the parent and related parties; promotion and advertising of these products.

## → Cono Sur France S.A.R.L.

**Company number:** 79357576  
**Address:** 1 Venelle de Riviere, 29840 Lanildut, France.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$20,706  
**Net assets (equity) at 31.12.2024:** ThCh\$441,927  
**Investment / parent company assets:** 0.03%

### CORPORATE PURPOSE

Commission agent and promoter of the wines of the parent Viña Cono Sur S.A.

### RELATIONSHIP TO PARENT

This company acts as a commission agent and promoter of Viña Cono Sur S.A. wines abroad.

## → Gan Lu Wine Trading (Shanghai) Co. Ltd.

**Company number:** 913101150576837000  
**Address:** Room 502-16, Floor 5, Block 2 N°38, Debao Road, China, Shanghai, Free Trade Pilot Zone, Shanghai, China.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$2,132,792  
**Net assets (equity) at 31.12.2024:** - ThCh\$7,375,811  
**Investment / parent company assets:** -0.00%

### CORPORATE PURPOSE

Purchase, sale, commissioning and promotion of the wines of the parent and subsidiaries in the Asian market, particularly in China.

### RELATIONSHIP TO PARENT

This company acts as a distributor, commission agent, and promoter of the wines of the parent and other subsidiaries in the Asian market, particularly in China.

## → VCT Group of Wineries Asia Pte. Ltd.

**Company number:** 201006669D  
**Address:** 72 Anson Road, Anson House, #12-03, Singapore 079911.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$3,204,325  
**Net assets (equity) at 31.12.2024:** - ThCh\$4,868,467  
**Investment / parent company assets:** -0.34%

### CORPORATE PURPOSE

Commission agent and promoter of the wines of the parent company and other subsidiaries in the Asian market.

### RELATIONSHIP TO PARENT

This company acts as a distributor, commission agent, and promoter of the wines of the parent and other subsidiaries in the Asian market. It also owns the subsidiary Gan Lu Wine Trading (Shanghai) Co. Ltd. and 41% of the affiliate VCT Japan Co. Ltd.

### DIRECTORS

Enrique Ortúzar Vergara (G)  
Andrea Benavides Hebel (G)  
María José Quintas Santos (G)

### DIRECTORS

Alfonso Larrain Santa María (D)  
Andrea Benavides Hebel (G)  
Osvaldo Solar Venegas (G)  
José González (GF)  
Guy Andrew Nussey (GF)

### REGIONAL DIRECTOR

Guy Andrew Nussey (GF)

### MAIN CONTRACTS WITH THE PARENT

Contract for commission based on sales.

### MAIN CONTRACTS WITH THE PARENT

Commission and distribution contracts with Viña Concha y Toro S.A. and related subsidiaries.

### MAIN CONTRACTS WITH THE PARENT

Agency contract with Viña Concha y Toro and related subsidiaries.



## → Fetzer Vineyards (Bonterra Organic Estates)

**Company number:** 94-2458321  
**Address:** 12901 Old River Road, Hopland, CA 95449, United States.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$233,716,025  
**Net assets (equity) at 31.12.2024:** ThCh\$227,473,672  
**Investment / parent company assets:** 15.70%

### CORPORATE PURPOSE

Production, marketing, bottling of wine and alcoholic beverages of its own and of its subsidiaries, import and export of wines and products related to its corporate purpose.

### RELATIONSHIP TO PARENT COMPANY

Production in the United States and commercialization of grapes and wines under its own brands and those of Viña Concha y Toro and other related parties.

## → VCT USA, Inc.

**Company number:** 33-1220465  
**Address:** 251 Little Falls Drive Wilmington, DE 19808, United States.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$109,610,600  
**Net assets (equity) at 31.12.2024:** ThCh\$156,564,657  
**Investment / parent company assets:** 10.81%

### CORPORATE PURPOSE

Investment company focused on consolidating the investments of Viña Concha y Toro in the US market.

### RELATIONSHIP TO PARENT COMPANY

Company 100% owned by Viña Concha y Toro, which consolidates investments in the United States. It owns 100% of Fetzer Vineyards.

## → VCT México S.R.L de C.V.

**Company number:** VME110815LJ3  
**Address:** Carretera Picacho a Jusco 238 502 A., Jardines en la Montaña, Distrito Federal 14210, Mexico.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$445,547  
**Net assets (equity) at 31.12.2024:** ThCh\$7,709,235  
**Investment / parent company assets:** 0.53%

### CORPORATE PURPOSE

Company whose purpose is consolidating the investments of Viña Concha y Toro in Mexico.

### RELATIONSHIP TO PARENT COMPANY

Owner of 51% of VCT & DG México S.A. de C.V.

### DIRECTORS

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

### DIRECTORS

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

### BOARD OF DIRECTORS

Osvaldo Solar Venegas (G)  
Enrique Ortúzar Vergara (G)

### MAIN CONTRACTS WITH THE PARENT

Marketing of products of Viña Concha y Toro S.A. and related companies.

### MAIN CONTRACTS WITH THE PARENT

Contract for commission based on sales.

## → VCT & DG México S.A. de C.V.

**Company number:** VAD1111076E1  
**Address:** Bosques de Duraznos 75, PH OF 1401 Col. Bosques de las Lomas, Alcaldía Miguel Hidalgo, Ciudad de México, Mexico.  
**ownership % (direct and indirect):** 51%  
**Subscribed and paid capital:** ThCh\$778,268  
**Net assets (equity) at 31.12.2024:** ThCh\$11,972,838  
**Investment / parent company assets:** 0.42%

### CORPORATE PURPOSE

Purchase, sale, and marketing of all types of beverages, including but not limited to wine, liquors, alcoholic, and non-alcoholic beverages from different brands including Concha y Toro at the national level.

### RELATIONSHIP TO PARENT

Distribution of the products of the parent and its subsidiaries in Mexico.

## → Concha y Toro Canada, Ltd.

**Company number:** 660510  
**Address:** 44 Chipman Hill, Suite 1000.PO. "A". Saint John, N.B. E2L 2A9, Canada.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$555,760  
**Net assets (equity) at 31.12.2024:** ThCh\$333,171  
**Investment / parent company assets:** 0.02%

### CORPORATE PURPOSE

Investment companies whose purpose is consolidating the investments of Viña Concha y Toro in Canada.

### RELATIONSHIP TO PARENT COMPANY

Inversiones VCT Internacional SpA is the owner of this company.

## → VCT Benelux B.V.

**Company number:** 76205479  
**Address:** Weesperstraat 61, 1018VN, Amsterdam, Netherlands.  
**ownership % (direct and indirect):** 100%  
**Subscribed and paid capital:** ThCh\$10,353  
**Net assets (equity) at 31.12.2024:** -ThCh\$34,394  
**Investment / parent company assets:** -0.00%

### CORPORATE PURPOSE

Distribution and promotion of the products of Viña Concha y Toro in Europe.

### RELATIONSHIP TO PARENT

Inversiones VCT Internacional SpA is the owner of this company.

### DIRECTORS

Alfonso Larraín Santa María (D)  
 Celestino Álvarez  
 Niclas Blomström Bjuvman  
 Osvaldo Solar Venegas (G)  
 Rodrigo Álvarez

### DIRECTOR

Enrique Ortúzar Vergara (G)

### DIRECTOR-GENERAL

Christian Paut

### MANAGEMENT

Management is undertaken by VCT International through specially designated representatives.

### MAIN CONTRACTS WITH THE PARENT

Import and other services contract with Viña Concha y Toro and related subsidiaries.

Odissea, the new Kross brand, boosted growth in the beer segment.



# Affiliates

NCG 519: 6.5.2

## → Beer Garden Bellavista SpA

**Tax id no.:** 99,527,300-4  
**Address:** Dardignac 0127, Providencia, Santiago, Chile.  
**ownership % (direct and indirect):** 35%  
**Subscribed and paid capital:** ThCh\$70,000  
**Net assets (equity) at 31.12.2024:** ThCh\$484,548  
**Investment / parent company assets:** 0.03%

### CORPORATE PURPOSE

Implementation, operation, and exploitation of all types of restaurants, bars, and similar food and entertainment establishments, particularly those related to the sale of the “Kross”<sup>®</sup> craft beer.

### DIRECTORS

Carlos Brito Claissac  
José Tomás Infante Güell (GF)  
Osvaldo Solar Venegas  
Rodrigo Infante Ossa  
Jerome Georges Marcel Reynes

### CEO

Jerome Georges Marcel Reynes

## → Escalade Wines & Spirits Inc.

**Company number:** 821482783RT0001  
**Address:** 5006 Timberlea Suite 1, Mississauga, Ontario, Canada.  
**ownership % (direct and indirect):** 50%  
**Subscribed and paid capital:** ThCh\$1,110,112  
**Net assets (equity) at 31.12.2024:** ThCh\$1,240,831  
**Investment / parent company assets:** 0.09%

### CORPORATE PURPOSE

This company acts as a commission agent and promoter of the wines of Concha y Toro and other subsidiaries in the Canadian market.

### RELATIONSHIP TO PARENT

This company acts as a commission agent and promoter of the wines of Viña Concha y Toro and other subsidiaries in the Canadian market.

### DIRECTORS

Duncan Hobbs (Chairman)  
Eduardo Guilisasti Gana (G)  
Osvaldo Solar Venegas (G)  
José Manuel Infante Echeñique (G)  
Andrew Ponsford  
Brigitte Lachance

### MAIN CONTRACTS WITH THE PARENT

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

## → VCT Japan Company Ltd.

**Company number:** 80-112-01-107295  
**Address:** 4-10-2 Nakano, Nakano-ward, Tokyo, Japan.  
**ownership % (direct and indirect):** 50%  
**Subscribed and paid capital:** ThCh\$384,780  
**Net assets (equity) at 31.12.2024:** ThCh\$384,780  
**Investment / parent company assets:** 0.03%

### CORPORATE PURPOSE

Joint venture with a local distributor designed to strengthen the sale of Concha y Toro products and those of some subsidiaries in the Japanese market.

### RELATIONSHIP TO PARENT

Joint venture with a local distributor designed to strengthen the sale of Concha y Toro products and those of some subsidiaries in the Japanese market.

### DIRECTOR

Aya Jindo

### MAIN CONTRACTS WITH THE PARENT

Distribution and agency contract with Viña Concha y Toro and other related parties.

→ **Industria Corchera S.A.**

**Tax id no.:** 90,950,000 - 1  
**Address:** Camino El Lucero 1514, Lampa,  
Santiago.  
**ownership % (direct and indirect):** 50%  
**Subscribed and paid capital:** ThCh\$5,796,064  
**Net assets (equity) at 31.12.2024:**  
ThCh\$17,446,165  
**Investment / parent company assets:** 1.20%

**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, managing it, and receiving its profits; and engaging in other business related to the corporate purpose.

→ **Viña Almaviva S.A.**

**Tax id no.:** 96,824,300 - 4  
**Address:** Avda. Santa Rosa 821, Puente Alto,  
Santiago.  
**ownership % (direct and indirect):** 50%  
**Subscribed and paid capital:** ThCh\$2,424,784  
**Net assets (equity) at 31.12.2024:**  
ThCh\$55,972,655  
**Investment / parent company assets:** 3.86%

**CORPORATE PURPOSE**

Production and commercialization of super premium wines, including their export and distribution.

**PERMANENT DIRECTORS**

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

**DIRECTORS**

Ariane Khaida (Chair)  
Rafael Guilisasti Gana (D)  
Julien de Beaumarchais de Rothschild  
Felipe Larraín Vial (D)  
Eduardo Guilisasti Gana (G)  
Eric Bergman

**CHIEF EXECUTIVE OFFICER**

Luis Felipe Fellay Rodríguez

**CHIEF EXECUTIVE OFFICER**

Manuel Vigario Santos Louzada

**MAIN CONTRACTS WITH THE PARENT**

Contract for the supply of corks and other inputs to Viña Concha y Toro and its related parties.

**MAIN CONTRACTS WITH THE PARENT**

Purchase and sale of products.



→ **CDD Food and Beverage SpA**

**Tax id no.:** 77,680,874-1  
**Address:** Avda. Tajamar 481, Torre Sur, oficina 501, Las Condes, Santiago.  
**ownership % (direct and indirect):** 75%  
**Subscribed and paid capital:** ThCh\$60,000  
**Net assets (equity) at 31.12.2024:** ThCh\$24,190  
**Investment / parent company assets:** 0.00%

**CORPORATE PURPOSE**

Implementation, operation and exploitation of gastronomic establishments.

→ **Viveros Mercier Chile SpA**

**Tax id no.:** 76,708,561-3  
**Address:** Serrano 334 Of 508 Sol Andino, Melipilla.  
**ownership % (direct and indirect):** 49%  
**Subscribed and paid capital:** ThCh\$10,000  
**Net assets (equity) at 31.12.2024:** ThCh\$91,953  
**Investment / parent company assets:** 0.00%

**CORPORATE PURPOSE**

Import, production, cultivation, commercialization and sale of plants, clones, rootstocks and other plant material of wine grapes, as well as the provision of services related to the development of viticultural projects.

→ **Wine Packaging and Logistic S.A.**

**Tax id no.:** 76,264,769-9  
**Address:** Camino Maipo Villuco 1575, Buin.  
**ownership % (direct and indirect):** 33%

**CORPORATE PURPOSE**

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

**PERMANENT DIRECTORS**

Juan Cristóbal Goycoolea Nagel (G)  
Sebastián Aguirre Arhens (G)  
Andrea Benavides Hebel (G)  
Jerome Marcel Reynes  
Katherine Hidalgo Briceño

**PERMANENT DIRECTORS**

Miguel Mercier  
Luis Guillermo Fernández Mac-Dermitt  
Max Larraín León (G)

**PERMANENT DIRECTORS**

Cirilo Elton  
Rafael Guillisasti Gana  
Cristián Ubilla  
Daniel Jordán  
Luis Felipe Fellay Rodríguez

**CEO**

Cristián Bornscheur Veas

## → Inmobiliaria Reserva Urbana S.A.

**Tax id no.:** 77,383,837 - 2

**Address:** Ebro 2705, Las Condes.

**ownership % (direct and indirect):** 25%

**Subscribed and paid capital:** ThCh\$10

(ThCh\$2.5 Inmobiliaria El Llano SpA and ThCh\$7.5

Besalco Inmobiliaria S.A.)

**Net assets (equity) at 31.12.2024:**

- ThCh\$867,117

**Investment / parent company assets:** - 0.06%

## → Tablas Taller Agrícola S. de R.L. de C.V.

**Company number:** TTA181205L57

**Address:** Carr. Tecate El Sauzal km 73 s/n Col.

POB Francisco Zarco, Ensenada, 22750, Baja California, Mexico.

**ownership % (direct and indirect):** 30%

### CORPORATE PURPOSE

Construction and real estate company.

### RELATIONSHIP TO PARENT

Inmobiliaria el Llano owns 25% of the company.

### CORPORATE PURPOSE

Buy, sell, export, import, distribute, repair, rent and market all kinds of goods, goods, products, articles, raw materials, services and other types of goods in general, either directly or through representatives, agents or distributors, and in particular the marketing of wine products, production of wines and their marketing and the operation of vineyards.

### PERMANENT DIRECTORS

Paulo Benzanilla

Eduardo Nestler Gebauer

Cristián Rodríguez Latorre

Osvaldo Solar Venegas (G)

Ernesto Hevia Balbontín

### PERMANENT DIRECTORS

Federico Fuentes

Héctor Urzúa

Rodrigo Álvarez

## 6.3 Material Events

NCG 519: 10

The material events disclosed by the company for the 2024 fiscal year are as follows:

### INTERIM DIVIDEND

On 8 January 2024, the company reported that the material event communicated on 5 December 2023, indicating the day set for the payment of interim dividend 293 is a non-business day and has been corrected. This payment will now be made as of 28 March 2024 to those registered in the company's Shareholders' Registry on the fifth business day prior to that date, that is, on 22 March 2024.

### NOTICE OF ANNUAL GENERAL MEETING

On 11 March 2024, it was reported that the Viña Concha y Toro S.A. Board meeting held that day had agreed, among other matters, to hold the AGM on 23 April 2024 at 4:30 p.m. at the company's offices, where the following matters will be addressed:

1. Approval of the annual report, balance sheet, financial statements and external auditors' report for the year spanning from 1 January to 31 December 2023;
2. Profit sharing;
3. Dividend policy report;
4. Set the Board of directors' remuneration for the 2024 financial year;
5. Report information on the expenses of the Board of directors for the 2023 financial year;
6. Report information about the activities carried out by the Directors' Committee in 2023, that committee's annual management report and the expenses incurred by the committee during that period;

7. Set the remuneration of directors who are members of the committee referred to in Article 50 bis of Law 18.046, and set the budget for the committee's operating expenses for 2024;

8. Appoint external auditors for the 2024 financial year;

9. Designate risk rating agencies for the 2024 financial year;

10. Choose the newspaper in which legal notifications are to be published;

11. Render an accounting of operations conducted by the company that are covered by Article 146 et seq. of Law 18.046; and

12. Other matters under the purview of the AGM.

At the same time, supporting documents for the matters that will be voted on at the AGM will also be made available in a timely manner to shareholders. Shareholders will be informed of this in the notification that shall be sent in advance as established by law.

The notification also indicates that shareholders may attend the meeting in person or remotely and simultaneously. If for any reason the meeting cannot be held in person, it will be carried out exclusively by remote means in accordance with the aforementioned. The company will make known, on its *website* and in the notification of summons to the meeting, the mechanism for remote participation and voting to be used at that meeting and the way in which each shareholder or their representative may verify their identity and legal proxy, where applicable.

Furthermore, the financial statements of the company and the external auditors' report will be available on the company *website* ([www.vinacyt.com](http://www.vinacyt.com)) from 11 March 2024.

## DIVIDEND DISTRIBUTION

On 11 March 2024, the company reported that at a meeting held on 11 March 2024, the Board agreed to propose to the AGM scheduled for the following 23 April, that a final dividend (294) of Ch\$14.35 per share be distributed and charged to 2023 profits as of 17 May 2024. This dividend is in addition to dividends 292 and 293 of Ch\$4.5 per share each, the former paid on 29 September 2023 and the latter to be paid on 28 March 2024, both on an interim basis out of 2023 profits.

The Board also resolved to inform the AGM of its intention to maintain as its Dividend Policy the distribution of approximately 40% of the net profit for the year. Accordingly, it is the Board's intention to pay out of the profits to be earned during the 2024 financial year, three interim dividends of Ch\$4.50 per share each, in September and December 2024 and March 2025, or on such other dates as the Board of directors may decide. The Board will also propose the distribution of a fourth and final dividend in the amount necessary to attain approximately 40% of the aforementioned profits for the 2024 financial year, payable in May 2025, once the results of the financial year are made known and approved by the corresponding AGM.

The Dividend Policy shall, in any case, be subject to the cash available and the financial situation of the company.

## AGM RESOLUTIONS ON DISTRIBUTING PROFIT AND MAINTAINING THE DIVIDEND POLICY

On 24 April 2024, the company reported that at the Viña Concha y Toro S.A. AGM held on 23 April 2024, the following resolutions were made, among others:

1. To distribute, from 2023 profits, a final dividend (294) of Ch\$14.35 (fourteen pesos and thirty five cents) per share, to be paid as of 17 May 2024. Form No. 1 is attached to this report, in accordance with the provisions of Circular 660 of your Commission. The final dividend mentioned above is in addition to the interim dividends already distributed out of 2023 profits, corresponding to dividend 292 and dividend 293, each in the amount of Ch\$ 4.50 per share, paid on 29 September 2023 and 28 March 2024, respectively.
2. Note that it is the Board's intention to maintain the Dividend Policy to distribute 40% of the net profit of the year. The company reported that the Board's intention is to pay, out of 2024 profits, three interim dividends (295, 296 and 297) of Ch\$4.50 per share each, in the months of September and December 2024 and in

March 2025. Furthermore, it is the Board's intention to pay a fourth and final dividend in the amount necessary to achieve 40% of the aforementioned profits for 2024, to be paid on the date determined by the AGM to be held in 2025, once the results of the 2024 financial year are made known to and approved by the AGM. The Dividend Policy shall, in any case, be subject to the availability of cash and the financial situation of the company.

## DIVIDEND PAYMENT

On 29 August 2024, the Board of Viña Concha y Toro S.A., at a regular meeting held that day, agreed to distribute interim dividend 295 of Ch\$4.50 (four pesos and fifty cents) per share, to be charged against 2024 profits.

This dividend will be paid as of 30 September 2024 to those registered in the company's Shareholders' Registry on the fifth business day prior to that date, i.e. 24 September 2024.

## POLICY ON CUSTOMARY TRANSACTIONS WITH RELATED PARTIES

On 30 August 2024, it was reported that the regular Board meeting held on 29 August 2024 approved the new Policy on Customary Transactions with Related Parties, following its prior approval by the Directors' Committee.

A copy of this policy is posted on the company website, [www.vinacyt.com](http://www.vinacyt.com)

## INTERIM DIVIDEND

On 29 November 2024, it was reported that at a regular Viña Concha y Toro S.A. Board meeting, held on 28 November 2024, the Board agreed to distribute the following interim dividends:

1. Dividend 296 of Ch\$4.50 (four pesos and fifty cents) per share, charged to 2024 earnings, to be paid as of 27 December 2024 to those registered in the company's Shareholders' Registry five business days preceding that date, that is, on 20 December 2024;
2. Dividend 297 of Ch\$4.50 (four pesos and fifty cents) per share, charged to 2024 profits, to be paid as of 31 March 2025, to those registered in the company's Shareholders' Registry on the fifth business day prior to that date, that is, on 25 March 2025.

Disclosure matters related to sustainability and accounting parameters for the alcoholic drinks sector

NCG 519: 9.1

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 in Chapter 5
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 in Chapter 5
	FB - AB - 140a.2	Description of water management risks and analysis of strategies and practices to mitigate them	n/a	SASB information in Appendix 1



TOPIC	CODE	ACCOUNTING PARAMETER	UNIT OF MEASURE	ANSWER
Responsible alcohol consumption and marketing	FB - AB - 270a.1	Total percentage of ads printed for individuals at or over the legal age for consuming alcohol	Percentage (%)	<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	During 2024 there were no incidents of this type.
	FB - AB - 270a.3	Total amount of monetary losses caused by legal proceedings related to labelling or marketing practices.	Currency for communicating	There were no monetary losses resulting from legal proceedings related to labelling or marketing practices in 2024.

TOPIC	CODE	ACCOUNTING PARAMETER	UNIT OF MEASURE	ANSWER
Responsible alcohol consumption and responsible marketing	FB - AB - 270a.4	Description of efforts to promote responsible alcohol consumption	n/a	<ul style="list-style-type: none"> <li>• The responsible consumption campaign “Enjoy Responsibly from Start to Finish” was relaunched in 2021.</li> <li>• The campaign has a corporate programme, that is, it must be implemented by all of our subsidiaries.</li> <li>• 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).</li> <li>• The road map towards 2025 lists communication with all markets in which the company operates through subsidiaries and brands on different platforms, increasing the levels of contact with consumers, distributors and <i>retailers</i> year by year.</li> <li>• 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.</li> <li>• The responsible consumption message has been publicized through social media and platforms from the subsidiaries and each of the company's brands.</li> </ul> <p>Work internal to the company:</p> <ul style="list-style-type: none"> <li>• Creation of a Responsible Consumption Committee.</li> <li>• Internal dissemination of the programme and its contents (<i>internal newsletter</i> , responsible consumption messages on Christmas gifts to all employees, etc. ).</li> <li>• Dissemination of the responsible consumption message at the Pirque Tourism Centre.</li> <li>• Actively working with associations to reinforce initiatives and actions related to responsible consumption of wine and alcohol.</li> <li>• The people management department implements an internal alcohol and consumption prevention programme.</li> </ul> <p>About:  <a href="https://consumoresponsable.vinacyt.com">https://consumoresponsable.vinacyt.com</a></p>
Packaging life cycle management	FB - AB - 410a.1	(1) Total weight of packages, (2) percentage made from recycled or renewable materials and (3) percentage that is recyclable, reusable or compostable	Metric tons (t) , percentage (%)	SASB information in Appendix 1
	FB - AB - 410a.2	Analysis of strategies for reducing the environmental impact of packaging throughout its life cycle.	n/a	SASB information in Appendix 1

TOPIC	CODE	ACCOUNTING PARAMETER	UNIT OF MEASURE	ANSWER
Environmental and social impacts of the ingredient supply chain	FB-AB-430a.1	Social and environmental responsibility audit for suppliers: (1) non-conformity rate and (2) rate of corrective actions taken for cases of a) major and b) minor cases of non-conformity.	Speed	No ethics or sustainability audits were conducted for ingredient supply chain participants in 2024.
Provision of ingredients	FB-AB-440a.1	Percentage of beverage ingredients from regions with high or extremely high initial water stress.	Percentage (%) of cost	Information not available
	FB-AB-440a.2	List of priority beverage ingredients and description of supply risks due to environmental and social considerations.	n/a	SASB information in Appendix 1
Parameters of activity	FB-AB-000.A	Volume of products sold	Millions of hectolitres (Mhl)	33 million 9-litre cases
	FB-AB-000.B	Number of production facilities	Number	17
	FB-AB-000.C	Total miles travelled by the fleet on the highway	(in thousands)	Information not available

## INDEPENDENT VERIFICATION

NCG 519: 9.2

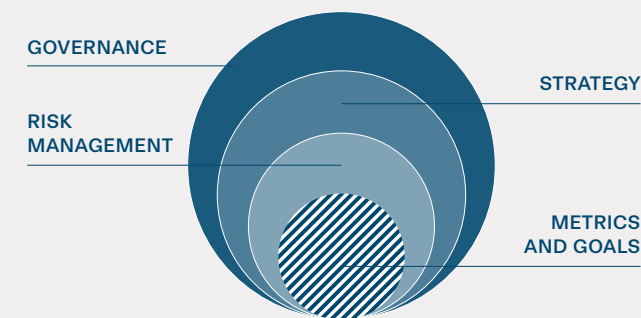
Viña Concha y Toro carries out independent verification of sustainability indicators (environmental, social and governance). The last verification was carried out by Deloitte in 2024 using data from 2023.

# Appendix 1:

## SASB Complementary Information

### WATER MANAGEMENT

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



In order to identify sustainability risks and opportunities related to water management, the company uses the guidelines provided by the Task Force on Climate Related Financial Disclosures (TCFD), organizing these matters into four main categories based on the attached figure. These areas cover various ways of reviewing, monitoring, and calibrating water management-related topics.

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 co-operation on their reduction (RCP 2.6).

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

### Governance

With regard to AGM and/or committee oversight of the risks and opportunities related to the climate and its consequences, the company has a Directors' Committee charged with managing the company's main risks in regard to sustainability.

### Risk management

The company's Strategic Risk Matrix identifies the main risks of the company's businesses related to the weather and its consequences. This methodology has been applied since 2015 and includes risks associated with the weather. The company operates in a highly regulated industry. As such, laws and regulations are monitored to avoid risks of non-compliance.

### Strategy

The Sustainability Committee monitors progress on the Sustainability Strategy. It comprises executives on an *ad-hoc* basis from those areas that are covered by the strategy. The committee reviews and monitors initiatives and goals and proposes adjustments to the strategic framework if necessary.

### Metrics and goals

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

PHYSICAL RISKS	TRANSITIONAL RISKS
<p>The company has identified three risks associated with climate change and its consequences, which can have important effects on water management:</p> <p><b>1. Surface water availability</b> 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> <p>• <b>Mitigation:</b> 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>	<p>Transitional risks impact the company and may be classified as internal or external. These primarily involve:</p> <p><b>1. Risks related to key inputs</b> 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> <p>• <b>Mitigation:</b> 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>
<p><b>2. Ground water availability</b> 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> <p>• <b>Mitigation:</b> 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>	<p><b>2. Risks related to Chilean regulations</b> 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> <p>• <b>Mitigation:</b> Monitoring and ongoing updating of water rights, renewals, regulatory monitoring, etc..</p>
<p><b>3. Extreme or off-season weather events</b> 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> <p>• <b>Mitigation:</b> 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>	<p><b>3. Market Risks</b> These are associated with potential restrictions on customers with respect to the amount of water used to manufacture products, particularly agricultural products. <i>Retail</i> entities are increasingly conducting in-depth monitoring of environmental and social performance indicators, including water.</p> <p>• <b>Mitigation:</b> Provision of transparent information to customers from highly demanding markets, meeting with key <i>retail</i> customers to deliver and analyse water information, etc.</p>

## Packaging (tons of material)

										CONSOLIDATED HOLDING	
MATERIAL	UNIT	CONCHA Y TORO	% MATERIAL RECYCLED	CONO SUR	% MATERIAL RECYCLED	TRIVENTO	% MATERIAL RECYCLED	BONTERRA	% MATERIAL RECYCLED	% MATERIAL RECYCLED	% RECYCLABILITY
Glass	Tons	89,114	43%	10,284	43%	6,953	50%	4,317	31%	43%	100%
Card/Paper	Tons	7,803	-	1,016	-	756	53%	792	49%	-	100%
Plastics	Tons	473	-	56	-	0.3	-	-	-	-	100%
Tetrapaks	Tons	611	-	-	-	-	-	-	-	-	100%
Cork	Tons	366	-	16	-	24	-	146	-	-	100%
Metal	Tons	600	-	104	-	30	-	179	-	-	100%
Wood	Tons	92	-	8	-	5	-	-	-	-	100%

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

Source: own development



## PACKAGING LIFE CYCLE MANAGEMENT

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

LCA is an internationally standardized analytical framework for identifying and quantifying the impact of the use of resources and emissions (for example, greenhouse gases) throughout the life cycle of a product. There are 18 impact categories, which provide a comprehensive understanding of the impacts of the processes. Some examples are water resource exhaustion or pollution, global warming (carbon footprint), and air pollution.

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

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

Internally, we have sought to systematically incorporate lighter bottles and work closely on the design and 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. Viña Concha y Toro's main supplier is also part of the SBT 2025 Suppliers programme, which is designed to reduce emissions based on climate science.

## SUPPLY OF INGREDIENTS

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

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

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

The environmental effects that can be recorded are related to climate change and include reduced availability of water, off-season storms, extreme temperatures, and wildfires. These events have the potential to generate lower availability of third-party grapes. We monitor the availability of third-party grapes annually. The company has full-time agronomists on staff for this purpose. On-site records are made and early warnings issued in these areas. The risks are mitigated, where necessary, by carrying out annual harvest projections for our own grapes.

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



	BAG IN BOX	TETRA PAK	PET	GLASS	CANS
Global warming	●	●	●	●	●
Stratospheric ozone depletion	●	●	●	●	●
Ionising radiation	●	●	●	●	●
Ozone formation, human health	●	●	●	●	●
Particulate matter	●	●	●	●	●
Ozone formation, land ecosystems	●	●	●	●	●
Land acidification	●	●	●	●	●
Fresh water eutrophication	●	●	●	●	●
Marine eutrophication	●	●	●	●	●
Land ecotoxicity	●	●	●	●	●
Fresh water ecotoxicity	●	●	●	●	●
Marine ecotoxicity	●	●	●	●	●
Human toxicity, cancer	●	●	●	●	●
Human toxicity, non - cancer	●	●	●	●	●
Soil use	●	●	●	●	●
Mineral resources	●	●	●	●	●
Fossil resources	●	●	●	●	●
Water use	●	●	●	●	●

● IMPACT +    ● IMPACT ++    ● IMPACT +++    ● IMPACT ++++

# Consolidated financial statements

## Chapter 7







# Consolidated Statements of Financial Position

## Assets

ASSETS	NOTE	AS OF 31 DECEMBER 2024 THCH\$	AS OF 31 DECEMBER 2023 THCH\$
<b>Current Assets</b>			
Cash and cash equivalents	(6)	45,500,034	34,185,194
Other financial assets, current	(7)	12,819,943	18,993,393
Other non - financial assets, current	(17)	7,856,127	7,212,976
Trade and other receivables current (net)	(8)	289,699,400	275,103,598
Current receivables from related parties	(9)	6,450,965	9,045,092
Inventory, current	(10)	436,592,246	425,230,734
Biological assets	(16)	34,592,448	32,529,394
Current tax assets	(22)	16,064,579	19,483,525
<b>Total current assets other than assets or disposal groups classified as held for sale or as held for distribution to owners</b>		<b>849,575,742</b>	<b>821,783,906</b>
<b>Total current assets</b>		<b>849,575,742</b>	<b>821,783,906</b>
<b>Non - current assets</b>			
Other financial assets, non - current	(7)	58,697,327	61,855,417
Other non - financial assets, non - current	(17)	1,272,849	1,062,380
Receivables, non - current	(8)	13,461	454,425
Investments accounted for using the equity method	(11)	38,123,086	35,564,612
Intangible assets other than goodwill	(13)	127,376,716	106,342,408
Goodwill	(12)	50,571,473	45,276,997
Property, plant, and equipment, net	(14)	528,080,857	506,358,397
Right - of - use assets	(15)	9,679,675	12,103,279
Deferred income tax	(22)	55,377,884	45,735,331
<b>Total non - current assets</b>		<b>869,193,328</b>	<b>814,753,246</b>
<b>Total assets</b>		<b>1,718,769,070</b>	<b>1,636,537,152</b>



# Consolidated Statements of Financial Position

## Equity and liabilities

EQUITY AND LIABILITIES	NOTE	AS OF 31 DECEMBER 2024 THCH\$	AS OF 31 DECEMBER 2023 THCH\$
<b>Current Liabilities</b>			
Other financial liabilities, current	(19)	205,652,904	207,046,662
Lease liabilities, current	(15)	2,135,041	2,811,949
Trade and other payables, current	(21)	193,645,688	166,665,135
Related party payables, current	(9)	8,866,029	11,055,610
Other provisions, current	(24)	45,517,590	39,797,380
Current tax liabilities	(22)	23,526,184	5,895,195
Employee benefit provisions	(23)	23,718,657	20,837,822
Other non - financial liabilities, current		2,480,044	2,275,508
<b>Total current liabilities other than liabilities included in disposal groups classified as held for sale</b>		<b>505,542,137</b>	<b>456,385,261</b>
<b>Total current liabilities</b>		<b>505,542,137</b>	<b>456,385,261</b>
<b>Non - current liabilities</b>			
Other financial liabilities, non - current	(19)	287,740,320	300,659,510
Lease liabilities, non - current	(15)	8,067,819	9,792,385
Deferred tax liabilities	(22)	88,034,913	83,225,992
Provisions for employee benefits, non - current	(23)	4,095,738	3,943,198
Other non - financial liabilities, non - current		395,835	446,929
<b>Total non - current liabilities</b>		<b>388,334,625</b>	<b>398,068,014</b>
<b>Total liabilities</b>		<b>893,876,762</b>	<b>854,453,275</b>

<b>Equity</b>			
Issued capital	(26)	74,030,880	74,618,232
Retained earnings		745,080,747	696,336,230
Treasury shares	(26)	-	(587,352)
Other reserves		(1,439,681)	3,889,439
<b>Equity attributable to owners of the parent company</b>		<b>817,671,946</b>	<b>774,256,549</b>
Non - controlling interests	(26)	7,220,362	7,827,328
<b>Total equity</b>		<b>824,892,308</b>	<b>782,083,877</b>
<b>Total liabilities and equity</b>		<b>1,718,769,070</b>	<b>1,636,537,152</b>

# Consolidated Statements of Profit or Loss by Function

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS BY FUNCTION	NOTE	FROM 1 JANUARY TO 31 DECEMBER 2024 THCH\$	FROM 1 JANUARY TO 31 DECEMBER 2023 THCH\$
Revenue from regular activities	(29)	958,629,954	837,213,197
Cost of sales	(30)	(585,938,343)	(527,782,376)
<b>Gross profit</b>		<b>372,691,611</b>	<b>309,430,821</b>
Other income	(31)	5,960,311	4,245,125
Distribution costs	(30)	(203,619,077)	(187,209,835)
Administrative expenses	(30)	(49,815,581)	(51,070,005)
Other expenses, by function	(30)	(5,499,575)	(10,127,133)
<b>Income from operating activities</b>		<b>119,717,689</b>	<b>65,268,973</b>
Financial income	(32)	3,565,096	3,733,794
Financial expenses	(32)	(23,583,343)	(22,067,073)
Share of profit (loss) of associates and joint ventures, equity-accounted	(11)	3,624,109	6,924,062
Exchange differences	(32)	1,989,847	(1,722,802)
Gain (loss) from indexation adjustments	(32)	306,692	338,862
<b>Profit before tax</b>		<b>105,620,090</b>	<b>52,475,816</b>
Income tax benefit (expense)	(22)	(26,916,059)	(8,496,776)
<b>Net profit from continuing operations</b>		<b>78,704,031</b>	<b>43,979,040</b>
<b>NET INCOME</b>		<b>78,704,031</b>	<b>43,979,040</b>
<b>Net income attributable to</b>			
Net income (loss) attributable to owners of the parent company	(25)	77,420,064	43,126,287
Profit (loss) attributable to non-controlling interests	(26)	1,283,967	852,753
<b>NET INCOME</b>		<b>78,704,031</b>	<b>43,979,040</b>
<b>Earnings per share Ch\$:</b>			
Basic earnings per share from continuing operations Ch\$	(25)	104.76	58.36
<b>Basic earnings per share Ch\$</b>		<b>104.76</b>	<b>58.36</b>

# Consolidated Statements of Comprehensive Income

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	FROM 1 JANUARY TO 31 DECEMBER 2024	FROM 1 JANUARY TO 31 DECEMBER 2023
	THCH\$	THCH\$
Net profit	78,704,031	43,979,040
<b>Components of other comprehensive income, before taxes</b>		
<b>Exchange differences on translation of foreign operations</b>		
Gain (loss) from currency translation differences ( * )	30,885,890	9,894,480
<b>Cash flow hedges</b>		
Gain (loss) from cash flow hedges, before income tax ( * )	(20,229,185)	(2,246,214)
<b>Hedge of net investments in foreign operations</b>		
Gain (loss) on hedges of net investments in foreign operations, before taxes ( * )	(20,424,651)	(7,104,159)
<b>Other components of comprehensive income</b>		
Share in other comprehensive income from associates and joint ventures accounted for using equity method	(340,501)	(257,486)
<b>Income taxes relating to other comprehensive income (loss)</b>		
Income tax related to foreign currency translation adjustment of other comprehensive income ( * )	(6,200,963)	(5,226,415)
Income tax related to cash flow hedges in other comprehensive income ( * )	5,465,634	602,585
Income tax related to hedges of net investments in foreign operations of other comprehensive income ( * )	5,514,656	1,918,123
<b>Total other comprehensive income</b>	<b>(5,329,120)</b>	<b>(2,419,086)</b>
<b>Total comprehensive income</b>	<b>73,374,911</b>	<b>41,559,954</b>
<b>Comprehensive income attributable to:</b>		
Owners of the parent company	72,090,944	40,707,201
Non - controlling interest	1,283,967	852,753
<b>Total comprehensive income</b>	<b>73,374,911</b>	<b>41,559,954</b>

\*These are the only items that, once settled, will be reclassified to the Statement of Profit or Loss by Function.

# Statement of Changes in Equity

## 2024

STATEMENT OF CHANGES IN EQUITY	NOTE	Issued capital	Treasury shares	Translation adjustment reserve	Cash flow hedge reserves	Reserve for actuarial gains and losses on defined-benefit plans	Reserve for gains and losses on equity instruments
		THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
Opening balance as at 1 January 2024		74,618,232	(587,352)	48,347,691	1,137,685	14,602	(50,238,872)
Changes in equity							
Comprehensive income							
Net profit	(26)	-	-	-	-	-	-
Other comprehensive income	(26)	-	-	24,684,927	(14,763,551)	-	(14,909,995)
Comprehensive income		-	-	24,684,927	(14,763,551)	-	(14,909,995)
Dividends	(26)	-	-	-	-	-	-
Increase (decrease) due to transfers and other changes	(26)	(587,352)	587,352	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(26)	-	-	-	-	-	-
Increase (decrease) due to other contributions by owners	(26)	-	-	-	-	-	-
Total changes in equity		(587,352)	587,352	24,684,927	(14,763,551)	-	(14,909,995)
Final Balance as at 31 December 2024		74,030,880	-	73,032,618	(13,625,866)	14,602	(65,148,867)

<b>Reserves for gains or losses in the remeasurement of financial assets at fair value through other comprehensive income</b>	<b>Other miscellaneous reserves</b>	<b>Other reserves</b>	<b>Retained earnings (losses)</b>	<b>Equity attributable to owners of the parent</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
<b>THCH\$</b>	<b>THCH\$</b>	<b>THCH\$</b>	<b>THCH\$</b>	<b>THCH\$</b>	<b>THCH\$</b>	<b>THCH\$</b>
<b>(108,859)</b>	<b>4,737,192</b>	<b>3,889,439</b>	<b>696,336,230</b>	<b>774,256,549</b>	<b>7,827,328</b>	<b>782,083,877</b>
-	-	-	77,420,064	77,420,064	1,283,967	78,704,031
-	(340,501)	(5,329,120)	-	(5,329,120)	-	(5,329,120)
<b>-</b>	<b>(340,501)</b>	<b>(5,329,120)</b>	<b>77,420,064</b>	<b>72,090,944</b>	<b>1,283,967</b>	<b>73,374,911</b>
-	-	-	(27,734,541)	(27,734,541)	(938,136)	(28,672,677)
-	-	-	-	-	-	-
-	-	-	-	-	(952,797)	(952,797)
-	-	-	(941,006)	(941,006)	-	(941,006)
<b>-</b>	<b>(340,501)</b>	<b>(5,329,120)</b>	<b>48,744,517</b>	<b>43,415,397</b>	<b>(606,966)</b>	<b>42,808,431</b>
<b>(108,859)</b>	<b>4,396,691</b>	<b>(1,439,681)</b>	<b>745,080,747</b>	<b>817,671,946</b>	<b>7,220,362</b>	<b>824,892,308</b>



# Statement of Changes in Equity

## 2023

STATEMENT OF CHANGES IN EQUITY	NOTE	Issued capital	Treasury shares	Translation adjustment reserve	Cash flow hedge reserves	Reserve for actuarial gains and losses on defined-benefit plans	Reserve for gains and losses on equity instruments
		THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
Opening balance as at 1 January 2023		84,178,790	(10,147,910)	43,679,626	2,781,314	14,602	(45,052,836)
Changes in equity							
Comprehensive income							
Net profit	(27)	-	-	-	-	-	-
Other comprehensive income	(27)	-	-	4,668,065	(1,643,629)	-	(5,186,036)
Comprehensive income		-	-	4,668,065	(1,643,629)	-	(5,186,036)
Dividends	(27)	-	-	-	-	-	-
Increase (decrease) due to other contributions by owners		-	-	-	-	-	-
Increase (decrease) due to transfers and other changes	(27)	-	-	-	-	-	-
Increase (decrease) due to transactions of shares in portfolio	(27)	(9,560,558)	9,560,558	-	-	-	-
Total changes in equity		(9,560,558)	9,560,558	4,668,065	(1,643,629)	-	(5,186,036)
Final balance at 31 December 2023		74,618,232	(587,352)	48,347,691	1,137,685	14,602	(50,238,872)

Reserves for gains or losses in the remeasurement of financial assets at fair value through other comprehensive income	Other miscellaneous reserves	Other reserves	Retained earnings (losses)	Equity attributable to owners of the parent	Non-controlling interests	Total equity
THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
(108,859)	4,994,678	6,308,525	676,423,359	756,762,764	7,345,964	764,108,728
-	-	-	43,126,287	43,126,287	852,753	43,979,040
-	(257,486)	(2,419,086)	-	(2,419,086)	-	(2,419,086)
-	(257,486)	(2,419,086)	43,126,287	40,707,201	852,753	41,559,954
-	-	-	(21,657,594)	(21,657,594)	(386,389)	(22,043,983)
-	-	-	-	-	15,000	15,000
-	-	-	(1,555,822)	(1,555,822)	-	(1,555,822)
-	-	-	-	-	-	-
-	(257,486)	(2,419,086)	19,912,871	17,493,785	481,364	17,975,149
(108,859)	4,737,192	3,889,439	696,336,230	774,256,549	7,827,328	782,083,877

# Consolidated Statements of Cash Flows (Direct Method)

CONSOLIDATED STATEMENTS OF CASH FLOWS (DIRECT METHOD)	NOTE	FROM 1 JANUARY TO 31 DECEMBER 2024 (THCH\$)	FROM 1 JANUARY TO 31 DECEMBER 2023 (THCH\$)
<b>Cash flows from (used in) operating activities</b>			
Proceeds from the sale of goods and provision of services		1,122,622,087	1,029,426,501
Payments to suppliers for supply of goods and services		(790,695,466)	(793,667,327)
Payments to and on behalf of employees		(148,556,145)	(140,575,569)
Interest paid	(19)	(21,781,155)	(12,991,793)
Interest received		3,288,490	3,990,173
Income taxes (paid) refunded		(4,228,019)	(35,219,752)
Other cash inflows (outflows)		(435,067)	(664,329)
<b>Net cash flows from (used in) operating activities</b>		<b>160,214,725</b>	<b>50,297,904</b>
<b>Cash flows from (used in) investing activities</b>			
Cash flows used to obtain control of subsidiaries or other businesses	(11)	(2,939,111)	-
Cash flows used in the purchase of non - controlling interests	(11)	(650,529)	-
Loans to related parties		(1,111,786)	(1,258,976)
Proceeds from sale of property, plant, and equipment		1,169,454	497,746
Acquisition of property, plant, and equipment		(41,256,493)	(54,399,204)
Purchases of intangible assets		(13,521,769)	(5,440,048)
Cash advances and loans to third parties		-	(540,114)
Payments arising from futures, forwards, options and swap contracts		-	(288,380)
Dividends received		1,696,747	3,128,344
<b>Net cash flow from (used in) investing activities</b>		<b>(56,613,487)</b>	<b>(58,300,632)</b>
<b>Cash flows from (used in) financing activities</b>			
Proceeds from long - term loans	(19)	4,942,200	33,591,667
Receipts from short - term loans	(19)	164,250,785	179,428,272
Loan repayments	(19)	(237,082,611)	(158,825,586)
Payments for lease liabilities	(19)	(3,363,408)	(3,309,345)
Dividends paid		(21,162,728)	(32,149,657)
Other cash inflows (outflows)		(2,257,905)	(8,004,177)
<b>Net cash flows from (used in) financing activities</b>		<b>(94,673,667)</b>	<b>10,731,174</b>
<b>Net increase (decrease) in cash and cash equivalents before exchange rate effects</b>		<b>8,927,571</b>	<b>2,728,446</b>
Effect of changes in exchange rate on cash and cash equivalents		2,387,269	(2,334,928)
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>11,314,840</b>	<b>393,518</b>
Cash and cash equivalents at the beginning of the period	(6)	34,185,194	33,791,676
<b>Cash and cash equivalents at the end of the period</b>	<b>(6)</b>	<b>45,500,034</b>	<b>34,185,194</b>

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# Comments from Shareholders and the Directors' Committee

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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.



# 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 2024 in conformity with the information they have had in their power.



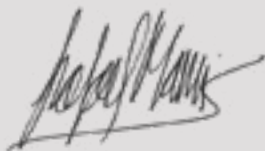
**CHAIRMAN**  
Alfonso Larraín Santa María  
Tax ID No. 3,632,569 - 0



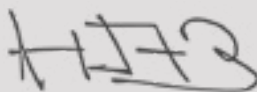
**VICE - PRESIDENT**  
Rafael Guilisasti Gana  
Tax ID No. 6,067,826 - K



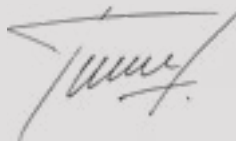
**DIRECTOR**  
Pablo Guilisasti Gana  
Tax ID No. 7,010,277 - 2



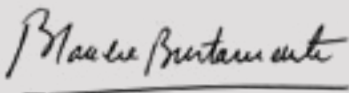
**DIRECTOR**  
Rafael Marín Jordán  
Tax ID No. 8,541,800 - 9



**DIRECTOR**  
Janet Awad Pérez  
Tax ID No. 9,291,168 - 3



**DIRECTOR**  
Felipe Larraín Vial  
Tax ID No. 7,050,875 - 3



**DIRECTOR**  
Blanca Bustamante Bravo  
Tax ID No. 9,218,218 - 5



**CHIEF EXECUTIVE OFFICER**  
Eduardo Guilisasti Gana  
Tax ID No. 6,290,361 - 9



The full financial statements are available at the company's offices, at [www.vinacyt.com](http://www.vinacyt.com) and at [www.cmfchile.cl](http://www.cmfchile.cl)



