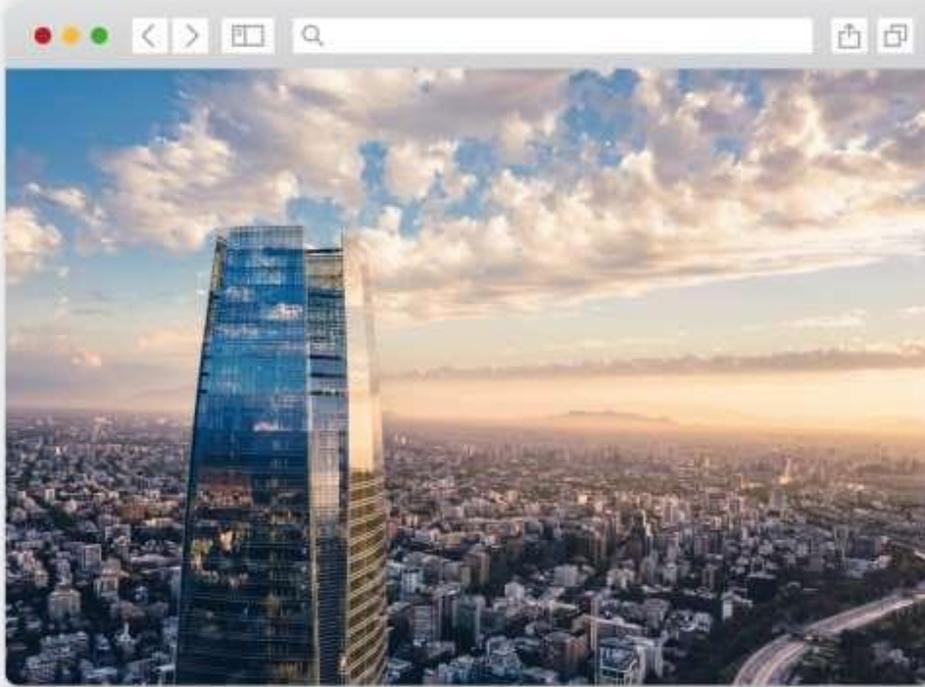


SHOPPING ESG SUPPORT DOCUMENT



2020



SHOPPING CENTERS ESG SUPPORT DOCUMENT

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ECONOMIC DIMENSION

Risk & Crisis Management

GRI 102-15; GRI 201-2; DJSI 1.3.3

Nombre	Categoría	Descripción	Impacto	Acciones de Mitigación
Threats from climate change	Environmental	<p>The challenge of climate change requires the joint action and commitment of various actors, countries, companies and citizens, because if we do not work under a systemic perspective we can generate tension with stakeholders and loss of credibility.</p> <p>The impacts related to climate change will affect differently the activities of the different countries where Cencosud Shopping has facilities, which affects economically, the operation and flow of customers.</p> <p>Also, regulatory threats that impact on economic fines, reputation in front of our stakeholders, etc. They aim at the definition of unilateral measures that require the adoption of measures for adaptation and mitigation of the effects of global warming in order to be consistent.</p>	<p>Events of water scarcity and increased risk of flooding, depending on the geographical areas, directly impacting places where our facilities are located.</p> <p>Damage to the infrastructure and breakdowns in the transport networks affecting the operations of our tenants, product of extreme weather events.</p> <p>Regulatory changes resulting from emerging demands from climate considerations, may limit the Company's development capacity in certain locations.</p>	<p>Cencosud Shopping has implemented an Action Plan for the Efficient Use of Water Resources, which aims to reduce water consumption, efficiency in its use and search for new sources maintaining the correct use of the services; always ensuring the proper functioning of our facilities.</p> <p>Maintain and renew NCRE contracts to prioritize their use, and we seek to integrate new shopping centers into NCRE management.</p> <p>Constant monitoring of new regulations.</p> <p>Participation in associations and industry tables.</p>
Changes in the preference behavior of		We believe that a memorable visit occurs in the value proposition that we deliver, through a customer-	Loss of customers, influences the direct loss of economic revenue, flow in shopping centers,	The focuses of the business strategy are oriented to efficiency in the use of spaces, enhancing the strategic categories in each

Nombre	Categoría	Descripción	Impacto	Acciones de Mitigación
consumers (customers and tenants)		<p>centered culture, in developing a joint work with our tenants, in generating differentiating marketing campaigns that connect us with the interests of our customers, in having accessible and safe spaces within our shopping centers and, to ensure that all these elements can be lived comprehensively.</p> <p>The above to be aligned to the change of customs of the consumer and not lose their preference.</p> <p>Avoid regulatory threats associated with UA regulations, which can impact economically and reputationally.</p>	<p>such as marketing costs related to the replacement of eloping customers by new customers.</p> <p>Reputational impact, corporate image can be affected by not being aligned to the new reality, which brings decrease in direct sales, impact on the positioning of brands, among others.</p> <p>Customers and Tenants choose places that have environmental awareness, if this issue is not addressed we can lose their interest, expose ourselves to decrease in leases of tenants in shopping centers, customers can expose environmental issues that affect the brand reputation.</p> <p>Inclusive places, if we do not comply with AU standards we risk financial fines, customer leaks, media exposure risking the reputation of the company.</p>	<p>of our formats; an increasingly complete and efficient omnichannel proposal; and enhance the relationship with customers through tools such as CRM, Advanced Analytics and others that allow optimizing the use of resources.</p> <p>Reinforce new channels that allow interaction between customers and tenants in a complementary way to the experience of visiting our malls. For this we implement projects such as Take Away/Delivery, as an alternative for the gastronomic segment; “Shopping Al Auto” as a pick-up pilot plan in Portal La Dehesa; and online scheduling communication for our specific shopping centers and locations with higher flows.</p> <p>The relationship marketing look was deepened, which allowed us to reach consumers with specific campaigns and discounts targeting their interests and buying behaviors. To achieve this, we did so with a focus on innovation and data analytics, with the aim of segmenting and delivering information aligned to the tastes of different categories according to the interest of customers. As well as aligned to each brand Costanera Center, Alto Las Condes and Mall Portal.</p>

Nombre	Categoría	Descripción	Impacto	Acciones de Mitigación
				<p>We will ensure universal accessibility by making diagnoses of gaps and evaluating improvements in Universal Accessibility (UA) issues in our Shopping Centers and the execution of improvements in them.</p> <p>We seek to generate an experience where our efforts for an eco-friendly visit in each of our shopping centers are evidenced, enhancing the management of our carbon footprint, water management and recycling.</p>

Policy Influence

DJSI 1.6.1

Amount [CLP]	2017	2018	2019	2020
Trade associations	47,576,463	48,449,314	112,854,949	184,650,286

Amounts for 2017 and 2018 correspond to Shopping Centers memberships when it was part of Cencosud S.A.

DJSI 1.6.2

Organization	Description	Contribution 2020 [CLP]
Cámara Chilena de Centros Comerciales	Is an independent, non-profit trade union association that brings together the main companies or natural persons that own or manage Shopping Centers. Their goal is to actively contribute to the comprehensive development of the Shopping Center sector, to provide Chilean consumers with world-class standards. Cencosud Shopping actively participates through the different work tables on safety and environmental issues.	136,493,470
Asociación de Centros Comerciales y Entretenimiento del Perú (ACCEP)	The Peruvian Association of Shopping Centers aims to promote the development of the industry by representing, promoting, and defending its members before public and private organizations. Likewise, it represents the industry before investors, clients, operators, and authorities and promotes the investment of Peruvian and foreign operators within its members.	23,842,282

Asociación Comercio Justo Chile	The Chilean Association for Fair Trade aims to ensure the existence of a Fair Trade or Fair Trade regulation established, clear and legal in Chile, in such a way that companies certified as Fair Trade are subject and subscribed to it. The entity groups certified entrepreneurs under the ten standards that promote fair trade.	11,918,599
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Cencosud Shopping Centers does not contribute to political campaigns, political, lobby or commercial organizations or any other tax-exempt groups. (GRI 415-1)

IT Security/ Cybersecurity Governance

DJSI 1.8.1

Within the board support committees, there is the Information Security and Cybersecurity Committee which its intended exclusively to the tasks of definition and implementation of all measures and actions to prevent, detect and respond to internal or external threats and cyber-attacks.

This committee is composed of the following people:

- Board Director Member
- Corporate Chief Executive Officer
- Corporate Chief Information Officer

Matías Videla and Martín Grosso participate in the Committee.

ENVIRONMENTAL DIMENSION

Environmental Policy & Management Systems

DJSI 2.2.1

Cencosud Shopping has an Environmental Policy, aligned with the Corporate Strategy of Cencosud S.A., which reflects an integrated work; projecting that our growth goes hand in hand with an impeccable operation, through brands in tune with their environment and seeking to generate a memorable experience, through ethical and inclusive relationships with our stakeholders, consistently integrating the environmental and social performance of our business in the countries where we operate.

The care of the environment is assumed as a primary value for the Sustainability of our operations, at all stages of the life cycle of our facilities: 1. Pre-feasibility and construction, 2. Operation, including maintenance and remodeling, 3. Sale; in addition to the consideration of the new facilities resulting from acquisitions and mergers, carrying out different control measures.

Operational Eco-Efficiency

Carbon Footprint

GRI 305-1; GRI 305-2; GRI 305-3; DJSI 2.3.1; DJSI 2.3.2

TON CO2	2017	2018	2019	2020
Scope 1	1,607	4,582	912	904
Scope 2	33,801	44,728	36532	27,721
Scope 3	N/A	1,544	2,081	935
Total	35,408	49,310	39,525	29,560

N/A: Information not available

Scope 1 (Direct impacts): they occur from sources that are owned or controlled by the organization, for example, impacts from boilers, furnaces or vehicles owned or controlled by the company.

Scope 2 (Indirect impacts by electricity): impact from the electricity consumption of our organization.

During 2018 there was no reduction in the footprint compared to 2017 due to the change of emission factor for the electricity item by the Ministry of Energy, which was increased by 43%, when the Central Interconnected System (SIC) and the Interconnected System of the Norte Grande (CING) were joined, in addition to a considerable increase in scope 1 that impacts a percentage of the total Carbon Footprint.

Energy

GRI 302-1; GRI 302-2; DJSI 2.3.3

MWh	2017	2018	2019	2020
Non-renewable fuels	379	103	258	66
Non-renewable electricity	94,955	90,904	88,116	71,531
Total Renewable Energy	67,475	62,570	55,684	33,010
Total Non Renewable Energy Consumption	95,334	62,673	55,942	71,597

\$	2017	2018	2019	2020
costs of energy consumption	58,948,374,077	48,526,835,424	34,528,390	27,265,157

*As of 2020 coverage includes Cencosud Shopping Chile and Peru (Arequipa Center)

Water

GRI 303-5; DJSI 2.3.4

M3	2017	2018	2019	2020
Municipal Water Supply	1,975,112	1,852,698	2,011,722	1,218,374

* As of 2020 coverage includes Cencosud Shopping Chile and Peru (Arequipa Center)

Our 2020 reduction goal was 10% but we achieved a 41% decrease (this figure was affected by the efforts to improve water efficiency but also the closure of our operations due to the pandemic).

We worked on measuring the use of water in all operations and we mapped the areas of water stress were, in order to establish a plan for the next few years, with goals and KPIs. To date we have made 68% progress in the commitments.

Waste

GRI 301-2; DJSI 2.3.5

Ton	2017	2018	2019	2020
Waste generated	1,790	1,645	1,495	5,005.16
Waste recycled	1,790	1,645	1,495	551.09
Total Waste Disposed	0	0	0	4,454.07

Data for 2017 to 2019 includes only information of waste recycled.

*As of 2020 coverage includes Cencosud Shopping Chile and Peru (Arequipa Center)

*Since 2020 we have integrated the measurement of non-recoverable waste in our reports.

Biodiversity

GRI 304-1; DJSI 2.4.1

In Cencosud Shopping we are aware that the care of the environment and biodiversity is a growing concern for people and organizations, because we are faced with climate change, a phenomenon that has been increasing in recent years, causing negative effects on the environment and our natural resources.

As part of our Sustainability Strategy with a focus on "Environmental Awareness", at Cencosud Shopping we promote the care, respect and protection of the environment. In consideration of the implications that our operations have on the environment, we are committed to promoting best practices throughout our value chain, including in this vision our employees, suppliers, customers and the community.

Although none of our assets generate any kind of significant impact for biodiversity as they are located in urban areas, we are aware that it must be an issue to consider within our efforts because our future projects also seek respect for the ecosystem.

SOCIAL DIMENSION

Labor Practice Indicators

Workforce Breakdown: Gender

GRI 405-1; DJSI 3.2.2

Diversity Indicator	Percentage (0 - 100%)
Share of women in total workforce (as % of total workforce)	25.52
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	35.71
Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	55.56
Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions)	0
Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	75
Share of women in STEM-related positions (as % of total STEM positions)	0

Workforce Breakdown: Race/ Ethnicity & Nationality

GRI 405-1; DJSI 3.2.3

Breakdown based on, please specify: Nationality	Share in total workforce (as % of total workforce)	Share in all management positions, including junior, middle and senior management (as % of total management workforce)
Chilean	85.4	64.29
Peruvian	8.6	7.14
Argentinian	1.3	28.57
Colombian	1.0	0
Other	3.7	0

Workforce Breakdown: Other Minorities

GRI 405-1; DJSI 3.2.4

Diversity Indicator	% of FTEs	Coverage
People with disability	0.6	75%
Age Groups:		75%
<30 years old	20	
30-50 years old	74	
>50 years old	16	

Gender Pay Indicators

GRI 405-2; DJSI 3.2.5

Indicator	Difference between men and women employees (%)
Mean gender pay gap	0.61

Human Capital Development

Training & Development Inputs

GRI 403-5; GRI 404-2; GRI 412-2; DJSI 3.4.1

Average hours per FTE of training and development	Hours	26.2
Average amount spent per FTE on training and development.	Monetary Units	145

Average Training Hours per Employee

Under 30 years of age	18.2 hours
Between 31 and 50 years old	16.5 hours
Over 50 years	9.5 hours

Average hours of Training 2020

	Younger than 30 years old	Between 30 and 5 ^o years old	Older than 50 years old
Women	37.35	28.14	22.33
Total Average	18.18	16.64	9.42

Talent Attraction & Retention

Hiring

GRI 401-1; DJSI 3.5.1

Number of People Hired in 2020	Older than 50 years old		Total
	Women	Men	
Chile	0	0	37
Colombia	0	0	0
Peru	0	0	0
Total	0	0	37

	2019	2020
Total number of new employee hires	60	37
Percentage of open positions filled by internal candidates (internal hires)	20	16
Average hiring cost/FTE	Information not available	Information Not available

Employee Turnover Rate

GRI 401-1; DJSI 3.5.6

	2019	2020
Total employee turnover rate	13.23	17.3
Voluntary employee turnover rate	4.02	1.83
Data coverage (as % of all FTEs globally)	100	100

People who left their jobs voluntarily in 2020	Younger than 30 years old		Between 30 and 50 years old		Older than 50 years old		Total
	Women	Men	Women	Men	Women	Men	
Chile	2	1	1	2	0	0	6
Colombia	0	0	0	0	0	0	0
Peru	0	0	0	0	0	0	0
Total	2	1	1	2	0	0	6

Trend of Employee Engagement

DJSI 3.5.7

Employee engagement	Unit	2019	2020
Employee engagement	% of actively engaged employees	77.1	80.7
Data coverage	% of total employees	99.5	91.4

Between September 22 and October 2 2020, Cencosud Shopping applied a survey developed internally, both in central administration and operations. There were 16 questions that addressed the issues of team organization, context management, tools and processes, among other. The participation rate was 79% in operations and 80% in the Central Administration, with a satisfaction level of 80% and 85%, respectively.

Corporate Citizenship & Philanthropy

Philanthropic Contributions

DJSI 3.6.3

Type of Contribution	CLP \$
Cash Contributions	75,816,195
Time: employee volunteering during paid working hours	808,304
In-kind giving: product or services donations, projects/partnerships or similar	52,977,013
Management overheads	2,518,078

Occupational Health & Safety

Absentee Rate

DJSI 3.7.2

Absentee rate	Unit	2019	2020
Employees	% of total days scheduled	2.75	2.06
Data coverage (as % of employees, operations or revenues)	percentage of: employees	100	100

Fatalities

GRI 403-9; DJSI 3.7.4

Fatalities	2017	2018	2019	2020	Please explain trend
Employees	1	0	0	0	

Lost-Time Injury Frequency Rate (LTIFR) – Employees

GRI 403-9; GRI 403-10; DJSI 3.7.5

LTIFR	Unit	2017	2018	2019	2020
Employees	n/million hours worked	13.83	12.58	11.31	7.23
Data coverage (as % of employees, operations or revenues)	percentage of:	100	100	97.6	95.2

Stakeholder Engagement Governance

DJSI 3.9.1

Cencosud Shopping has formal channels to proactively receive requests, concerns and complaints from the community. In each shopping center, the center manager and head of operations meet with community actors in person, through emails and corporate phones, delivering solutions to the requirements, which from sustainability is carried out monitoring and control of commitments and relationship with community actors, trainings to operations teams, security, customers and risk prevention and implementation of RRCC Manual and finally planning follow-up

Contact channels:

- WEB of each brand (Costanera Center, Alto Las Condes and Portales): Each page of our brands has the mail to communicate with the customer service, in case anyone needs to make a claim, has doubts or wants to leave any suggestion they can do it through the web.
- Also if you want to contact via phone, you can find on our web the number to which to resort of Customer Service.
- In person direct to SAC and you can talk to someone from the operations team
- Mail on the corporate shopping page that redirects to the head of SAC immediately.

VERIFICATION LETTER



INDEPENDENT VERIFICATION LETTER OF INDICATORS OF THE ESG SUPPORT DOCUMENT 2020

Ms
María Soledad Fernández
Investor Relations and Sustainability Manager
Shopping Centers
Present

Of our consideration:

We have reviewed the following aspects of the ESG Support Document 2020

Scope

Limited assurance engagement of the adherence of the contents and indicators included in the ESG Support Document 2020 to the Global Reporting Initiative (GRI) Standards, regarding the organization's profile and material indicators arising from the materiality process that the Company carried out following said Standards related to the economic, social, and environmental dimensions.

Standards and verification processes

We have carried out our task in accordance with the guidelines of the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC).

Our verification work consisted in reviewing the evidence provided by the business units of Shopping Centers, which have been involved in the process of making this Report, which supports the information written in the Report, as well as in the application of analytic procedures and verification tests, which are described in the following items:

- ✓ Meetings with key managers, responsible for the information described in the Shopping Centers report.
- ✓ Analysis of the adaptation of the contents of the ESG Support Document 2020 to those recommended by the GRI Standard in its Essential compliance option, and verification that the verified indicators included in this Report correspond to the protocols established by said standard and are justified indicators not applicable or not material.
- ✓ Verification that the verified indicators included in this Report correspond to the protocols established by said standard.
- ✓ Verification through revision tests of the quantitative and qualitative information, corresponding to the indicators of the GRI Standard included in the ESG Support Document 2020, and its adequate compilation from the data provided by the Shopping Centers information sources.

Conclusions

- ✓ The verification process was carried out based on the GRI indicators included in the 2020 version of the ESG Support Document. The reported and verified indicators are indicated in the following table:

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413-2	415-1	416-1								

✓ Regarding the verified indicators, we can affirm that no aspect has been revealed that would make us believe that the ESG Support Document 2020 has not been prepared in accordance with the GRI Standard in the aspects indicated in the scope.

Responsibilities of the management of Shopping Centers and Deloitte

- The preparation of the ESG Support Document 2020, as well as its content, is the responsibility of Shopping Centers, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained.
- Our responsibility is to issue an independent report, based on the procedures applied in our review.
- We have carried out our work in accordance with the independence standards required by the IFAC Code of Ethics.
- The verification conclusions made by Deloitte are valid for the latest version of the chapters sent from the ESG Support Document 2020 in our possession, received on 01/07/2021.
- The scope of a limited security review is substantially less than that of a reasonable security review or audit, therefore we do not provide an audit opinion on the ESG Support Document 2020.



Fernando Gaziano
Partner
July 05, 2021