



INTEGRATED ANNUAL REPORT 2023

CENCOSUD SHOPPING S.A.





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PRESENTATION OF THE INTEGRATED ANNUAL REPORT

The 2023 Integrated Annual Report of Cencosud Shopping S.A. includes financial and sustainability information at a consolidated level, from January 1 to December 31, 2023. This document mentions Cencosud Shopping S.A., Cencosud Shopping or "the Company" interchangeably.

The Integrated Annual Report complies with General Standard No. 461 of the Financial Market Commission ("CMF"), which includes sustainability indicators (S.A.SB) by the applicable standard: Real Estate.

Likewise, it follows the principles of the Global Reporting Standard Initiative (GRI) and considers the primary ESG standards in which the Company participates, such as DJSI and MSCI.

The Financial Statements were prepared per

International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and audited by Price Waterhouse Coopers. For this part, the international auditing company Deloitte verified the sustainability information and environmental indicators reported according to the GRI Standards.

Company name	Cencosud Shopping S.A.
Legal address	Av. Andrés Bello 2425, Providencia, Santiago, Chile.
Type of society	Open Joint Stock Company
Rut	76.433.310-1
Social object	It is detailed on page 112 of this Annual Report.
Phone	(56-2) 2916 9226
Registration of Securities Registry	Registration No. 1164 of May 6, 2019
Website	www.cencosudshoppingcenters.com
Ticker symbol	CENCOSHOP ISI: CL0002539816
Markets where it trades	Santiago Stock Exchange, Chilean Electronic Stock Exchange
Indexes where it is listed	S&P/CLX IPSA, S&P/CLX IGPA
ESG Indexes where it is listed	S&P IPSA ESG Tilted
Custodian	"Sercor S.A. El Golf No. 140, 1st floor, Las Condes, Santiago F: (56 2) 2364 6786"
External auditors	Pricewaterhouse Coopers Consultores Auditores S.P.A.
Environmental Content and GRI indicators Verifier	Deloitte
Risk classifiers	"Clasificadora de Riesgo Humphreys Limitada Feller Rate Clasificadora de Riesgo Limitada"

Contact information

Position	In charge	Contact
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Communications Management	Beatriz Monreal External Communications Manager	beatriz.monreal@cencosud.cl



LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear community and stakeholders:

I am pleased to present our 2023 Integrated Annual Report, through which we communicate our commitment, management and progress in financial and sustainability terms.

Our purpose is to lead the generation of spaces and experiences for a better world, and to achieve this, we continue to consolidate our position in the market, through the following strategic pillars: Growth and Profitability; Customer Knowledge and Experience; Innovation and Sustainability. These attributes are part of Cencosud Shopping's culture, which guide both our strategy and our execution, to respond agilely to the changing needs of the market.

2023 was a year of challenges in the region, political uncertainty and challenged consumption marked the performance of the markets in the countries where we operate. However, the Company's value proposition and efficiency have allowed us to grow sustainably and profitably, adapting nimbly to a dynamic commercial environment.

In an economic context, high inflation and interest rates, coupled with lower consumption, have impacted many industries.

Cencosud Shopping increased its cash position by 17.7% in 2023, distributed dividends of CLP 162,054 million and maintained debt levels that were among the lowest in the industry, with a net leverage of 2.1 times.

The above speaks of a resilient, profitable company that can face future challenges.

In 2023, the Company improved its occupancy rate by 48 bps, reaching 98.2%, despite increasing its GLA by 16,000 sqm, reflecting the growing interest of tenants to be present in our locations.

At the Company, we understand the relevance and impact of our initiatives in the community. An example of this is the recent version of Mercado Emprende in Chile, which has supported more than four thousand entrepreneurial families to date, promoting the circular economy and local development.

In addition, we reaffirm our commitment to efficiently managing water resources by inaugurating our first gray water reuse plant

and 4,200 sqm of new sustainable gardens in Cenco Portal La Dehesa.

I would like to highlight the commitment, the ability to work as a team and the effort made by all our employees this year. All of us who are part of the Company feel proud to continue growing and leading the industry thanks to our teams' talent and great performance.

All of the above allowed us to end the year with important achievements in sustainability, we improved our ranking in Dow Jones Sustainability Index (DJSI), being incorporated for the first year in the DJSI Chile index and for the second consecutive year in DJSI MILA. In addition, we were included in the S&P Global Sustainability Yearbook 2024, confirming and recognizing the commitment to achieving the highest ESG standards.

We will continue to contribute to the growth of the Company, through joint work, guiding ourselves based on the strategic pillars and values we share, facing challenges with determination, creativity and proactivity, thus focusing on our tenants and visitors.



Manfred Paulmann Koeper
Chairman



MESSAGE FROM THE CEO

In 2023 we continue to make steady progress towards our goals. It was a year of challenges that we knew how to face with proactivity and great execution. One of the relevant milestones that I would like to begin by highlighting is the new identity and image: Cenco Malls. This change highlights the Company's regional focus. Our new identity allows us to enhance brand recognition as we continue to expand in the region, generating synergies in shopping centers' promotion and brand strategy under a single name recognized in all the countries where we operate.

For its part, revenue increased 9.7% compared to 2022, despite the complex economic and consumer environment experienced by the region. Our tenants recorded lower sales (1.2% versus the previous year), however, in their long-term vision, they demanded a greater number of square meters in the Company's malls, occupying around 22,000 new sqm, driven by the increase in GLA and an improvement in the occupancy rate.

Despite the moderation of inflation in Chile, added to the challenging consumption context in the countries where we operate, in 2023

our shopping centers have recovered their pedestrian flow by 4.3% y/y, totaling around 116 million visits . This reflects the strength and leadership of the Company, the result of faithful commitment to our tenants and clients, allowing us to deliver the best experience.

From a profitability perspective, the Company's adjusted EBITDA increased in line with revenues (9.7%), maintaining an adjusted EBITDA margin of 90.0%. Profit, for its part, increased 3.5% in the year, however, when looking at the profit that excludes the non-monetary impact of the revaluation of assets, it rises almost 23% y/y.

The Company is growing, and 2023 was a year in which we accelerated this growth by announcing our 2023-2027 Investment Plan. In this sense, opening the Cenco La Molina shopping center in Peru was a key milestone. In Chile, we work hard on incorporating new square meters through brownfield projects .

In my first year as CEO, we look optimistically at 2024, promoting large projects and advancing in offering our stakeholders a solid Company that finds in Sustainability and Innovation a purpose to continue creating unique spaces

“ Revenues increased 9.7% compared to 2022 ”

and experiences in the present. and in the future. Our efforts in sustainability reflect a long-term commitment in the social, environmental and governance areas of the Company, with projects and actions that during 2023 were recognized by being considered by both DJSI and the S&P Global Yearbook 2024, pillar strategic that we will continue to promote with our different Stakeholders.

Finally, I appreciate our Employees' great commitment, dedication and permanent enthusiasm during 2023. Our goal as a team is to continue leading the sector with excellence, delivering new experiences to our visitors and offering the best development opportunities to our tenants.



Sebastián Bellocchio Fioretti
CEO Cencosud Shopping

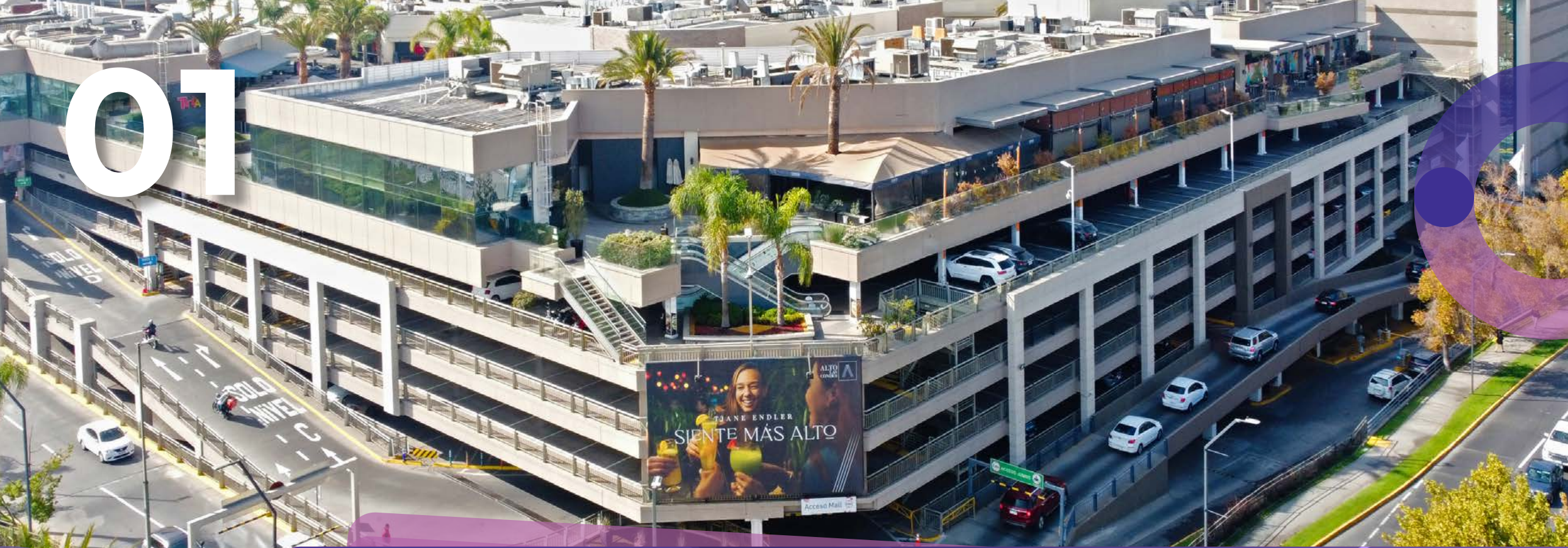
98.2% Occupancy rate 2023	90% Adjusted Ebitda Margin
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Connectivity matrix of the Integrated Annual Report

Mission	Vision	Purpose	Governance	Strategic pillars	Opportunities	Performance
<p>Enrich people's lives by creating and maintaining unique spaces that offer memorable and sustainable experiences. We are dedicated to the search for excellence in the development and operation of our shopping centers, striving tirelessly to improve ourselves and innovate in the experience for our customers and visitors, go beyond what is expected and create unforgettable experiences that help the growth of our environment. Through excellence in service, diversity in our offerings and an unwavering commitment to quality, we seek to generate an increasingly better experience, to be the preferred destination for shopping, leisure and entertainment, while promoting growth and sustainable development of the communities in which we operate.</p>	<p>Be recognized as the leader in the development and transformation of the industry and the most loved operator in the region. We aspire to expand our presence and our influence, always maintaining a focused approach on generating experiences that convene, that connect, with people, the community and the planet in mind. We are committed to being a benchmark in the industry, transversally positioning spaces and experiences throughout the region that integrate innovation, agility, and sustainability as axes in our value proposition, to lead the growth, transformation and profitability of the industry. and be the most loved operator in the Region.</p>	<p>Lead the generation of spaces and experiences for a better world.</p>	<p>Shareholder Meetings Board of Directors Committee of Directors Executive Team Internal Control Support Committees Risk Management Compliance</p>	<p>1.</p> <p>Growth and Profitability</p>	<ul style="list-style-type: none"> - In 2023, the Board of Directors approved an Investment Plan for US\$ 500 million for the next five years. -It incorporates more than 330,000 leasable sqm increasing the GLA by 25% and adding around 1,000 new commercial premises." 	<p>Total GLA: 1,361,925 sqm. Occupancy rate: 98.2% / +48 bps vs 2022 Visits: 116 million visits / +4.3% y/y Total revenues: CLP 314,785 million / +9.7% y/y Adjusted EBITDA (NOI): CLP 283,307 million / +9.7% y/y</p>
				<p>2.</p> <p>Customer knowledge and experience</p>	<ul style="list-style-type: none"> - Agility and flexibility to adapt to new customer needs and understand each specific segment to increase their loyalty. -Consolidate the strategic positions of the Company's assets." 	<p>Customer Satisfaction Score Index 2023: 78%</p>
				<p>3.</p> <p>Innovation</p>	<ul style="list-style-type: none"> - Innovation, digitalization and the use of artificial intelligence allow us to better understand customers and generate a differentiating strategy and consolidate our competitive position. -Introducing new experiences or services drives growth." 	<p>B2B platform (comprehensive tenant management) 100% internal clients enrolled App "Mi Mall" + 700 thousand accumulated downloads</p>
				<p>4.</p> <p>Sustainability (ESG)</p>	<ul style="list-style-type: none"> - Sustainability allows us to strengthen relationships with consumers. - Access to new markets: meeting sustainable standards can open opportunities in markets concerned about environmental and social impact. 	<p>Employee satisfaction 86% Social contribution 2023 CLP 1.7 million. Reduction of 40% of total greenhouse gas emissions compared to 2022 % GLA certified: 11% (Chile only) 100% progress in water management project: Gray Water Reuse Plant and Dry Gardens Cenco La Dehesa</p>

01



CENCOSUD SHOPPING AT A GLANCE



Company history

NCG-461: 2.2

Cencosud Shopping is a regional operator with a presence in Chile, Peru, and Colombia. It has four types of shopping centers: super-regional, regional, neighborhood, and power centers (according to the nomenclature of the International Council of Shopping Centers, ICSC, for its acronym in English).

It is part of the Cencosud Group and was listed on the Santiago Stock Exchange in June 2019, the largest local market opening on that date. It has a **best-in-class portfolio** with privileged locations in Chile, Peru and Colombia. In 2023, as part of its business strategy, it consolidated a new regional brand "Cenco Malls", under which the Company's shopping centers will operate in a unified manner as part of its evolution and strategic approach to enhance the experience of those who visit its centers. commercial and the link with its different Stakeholders, where Innovation and Sustainability are part of its central attributes.

 + 1,000 Suppliers	 98.2% Occupancy rate
 + 2,000 Stores	 40 Shopping centers

More than **115,000,000** visits to our shopping centers



540 employees

Regional Presence

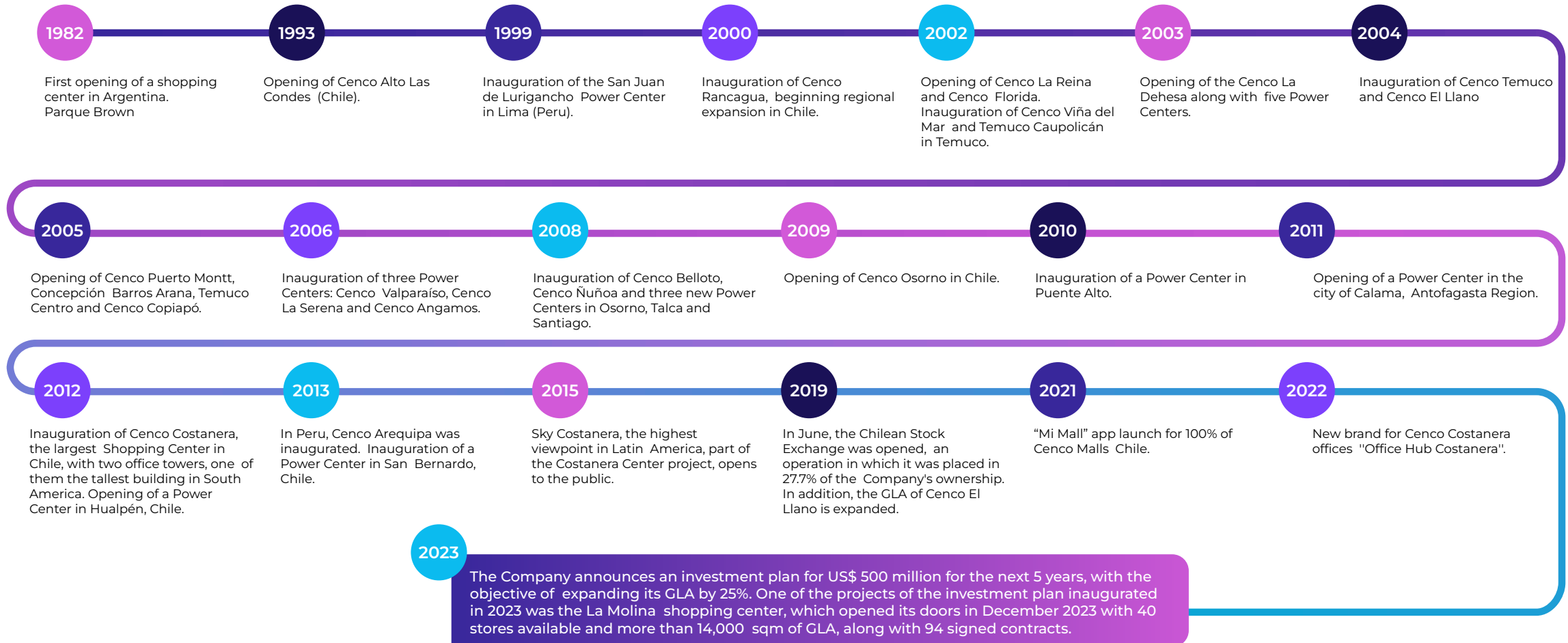
 **72%**
men

 **28%**
women





Timeline





Main corporate milestones

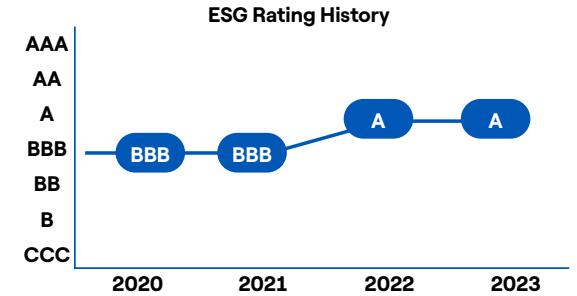
The sustainable performance of Cencosud Shopping S.A. has allowed it to obtain different awards, recognitions and certifications, among which the following stand out:

Sustainability Award "Social Innovation" from the Chile Shopping Centers Chamber	The Company ranked 1er place for its initiative to create the first Gray Water Reuse Plant and Dry Gardens in Cenco La Dehesa, together with the startup Yaku; recognition that highlights its commitment to efficient water management.
EIKON Awards 2023	Cencosud Shopping S.A. was recognized with five awards belonging to the EIKON Awards which recognize the campaigns of marketing with excellence in institutional communication, the campaign "Stop Cancer", won three awards; the bell "Let's Feel Higher" by Cenco Alto Las Condes was awarded in the "Sustainability, Diversity, Inclusion and Gender" category; and Cenco Costanera, was recognized in the "Events" category for the work carried out in Lollapalooza Chile 2023.
Lollapalooza Chile Green Spirit Award 2023	Cencosud Shopping was recognized with the "Green Spirit" award after having obtained 1st place at the Lollapalooza Chile 2023 festival.
Glocal RLI Award:	Cencosud Shopping gets 1st prize place Highly Commended of the Innovation in Technology category in the Global RLI Awards held in London. Award awarded for the implementation of the largest interactive 3D screens in shopping centers in Latin America.

ESG Index

MSCI

Cencosud Shopping S.A. remains in category A of the MSCI ESG Ratings Index in the Real Estate Management & Services industry Dow



Jones. Dow Jones Sustainability Index (DJSI)

The Company is in the 96th percentile, which places it in the 4% with the best evaluation in the Real Estate Management & Development industry, worldwide in 2023.

Cencosud Shopping became part of DJSI Chile for the first time, as one of the 25 leading Sustainability companies in the country, and for the second consecutive year it remains a member of the DJSI MILA Pacific Alliance.

Certification

Leed Certification of the Torre Costanera Green Building Council building: the LEED® certification (Leadership in Energy and Environmental Design or Leadership in Energy and Environmental Design).

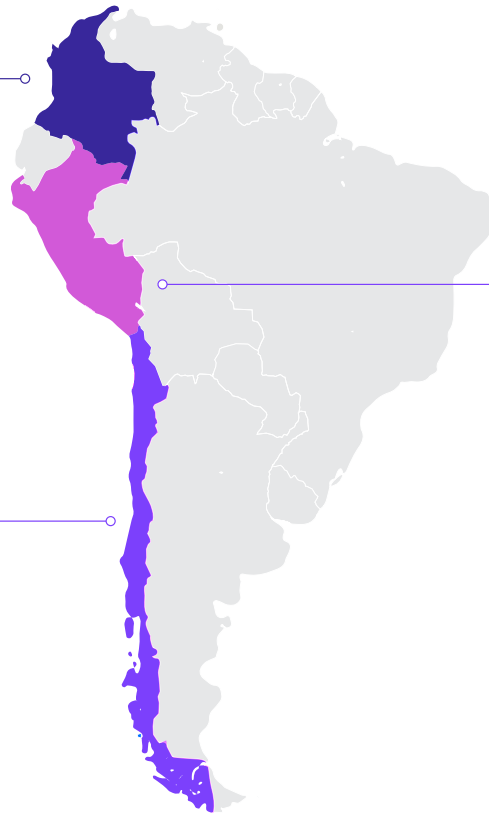


Regional leadership

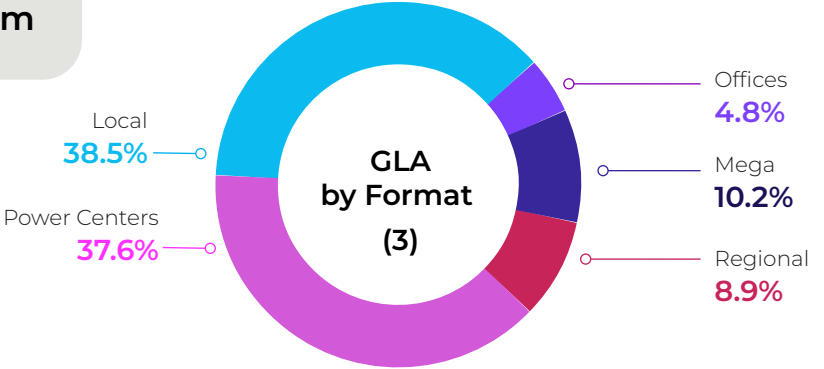
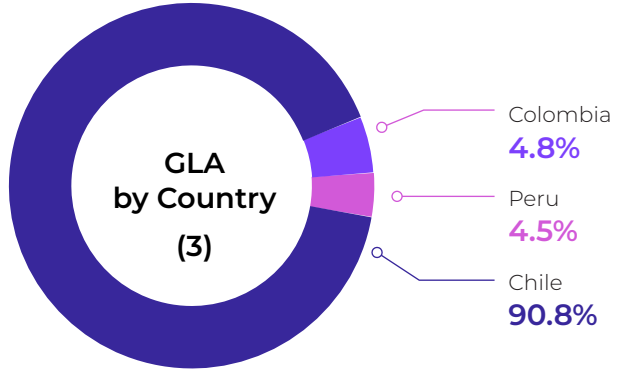
Regional presence


Colombia
 2 Shopping Centers
 2 Power Centers
 Land bank (70,792 sqm)
Total GLA: 64,893 sqm


Chile
 11 Shopping Centers
 22 Power Centers Cenco
 Costanera Office Complex ⁽¹⁾
 Land bank (663,079 sqm)
GLA⁽¹⁾ total: 1,235,980 sqm




Peru
 2 Shopping Centers
 1 Power Centers
 Land bank (16,254 sqm)⁽²⁾
Total GLA: 61,052 sqm



NOTE: the Shopping Centers category considers Mega, Regional and Neighborhood formats.
 1. Chile's GLA includes 65,000 sqm of offices in the Cenco Costanera Office Complex.
 2. Includes land of Cenco La Molina, which opened its doors to the public in December 2023 with more than 14,000 sqm of GLA.
 3. Participation determined on the total GLA reported by the Company (1,361,925 sqm) as of December 2023.



Highlights

GLA

(sqm)

1,361,925 in 2023
1,346,057 in 2022
+1.2%

Occupancy rate

98,2% in 2023
97,8% in 2022
+48 bps

Visits

(in thousands)

115,912 in 2023
111,084 in 2022
+4.3%

Sales Tenants

(CLP MM)

4,271,813 in 2023
4,321,623 in 2022
-1.2%

Sales Tenants

(CLP MM)

314,785 in 2023
286,950 in 2022
+9.7%

EBITDA Adjusted

(CLP MM)

283,307 in 2023
258,153 in 2022
+ 9.7%

Adjusted EBITDA Margin

90.0% in 2023
90.0% in 2022
+ 4 bps YoY

FFO

(CLP MM)

229,032 in 2023
211,005 in 2022
+8.5%



Sustainable Value Creation Model

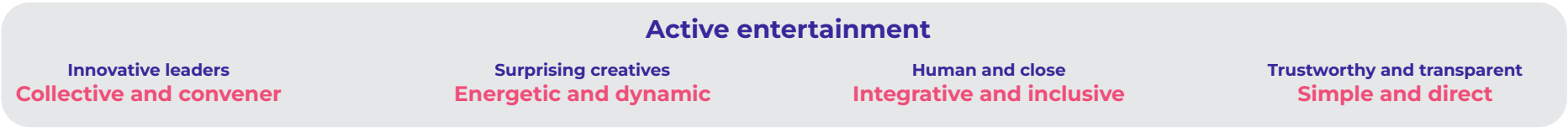
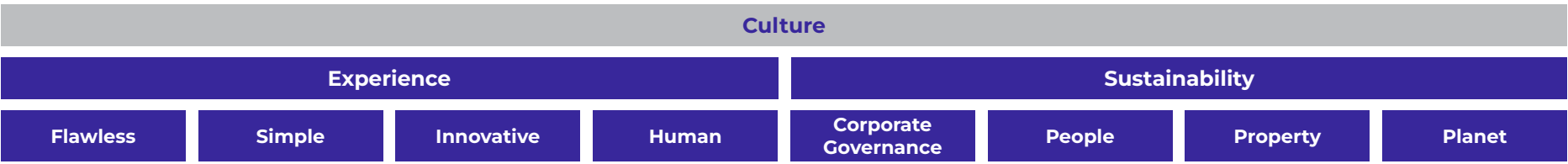
The Company has a roadmap focused on four pillars: growth and profitability; customer knowledge and experience; innovation; and sustainability (ESG). This strategic approach, where a sustainable outlook has become a fundamental element in all activities and decisions, seeks to minimize environmental impact and generate positive change in the communities where it operates, promoting responsible and ethical business practices. Since 2017, Cencosud Shopping has worked under a Commitment Management Model; in 2023, through unified brand work and value proposition at the regional level, it established an Integrated Management Model based on its new purpose: "Lead the generation of spaces and experiences for a better world."

Why?
How does the Company do it?
Our attributes
Differentiation

INTEGRATED PURPOSE MANAGEMENT MODEL

LEAD THE GENERATION OF SPACES AND EXPERIENCES FOR A BETTER WORLD

Our commitment is to satisfy the needs and desires of our different stakeholders, bringing happiness to their lives and environments, strengthening genuine relationships towards a more sustainable future.





Direct economic value generated and distributed

During the year 2023, the economic value generated by the Company was distributed within the main Stakeholders as detailed below:

2023 (CLP MM)	
A. Direct economic value generated	\$405,589
B. Distributed economic value	\$319,250
Operational costs	\$104,396
Workers' salaries and benefits	\$9,482
Payments to the government	\$41,594
Dividends paid	\$162,054
Investments in the community	\$1,724
Retained Economic Value (A-B*)	\$86,339



02



SUSTAINABLE STRATEGY





Macroeconomic, social and political context

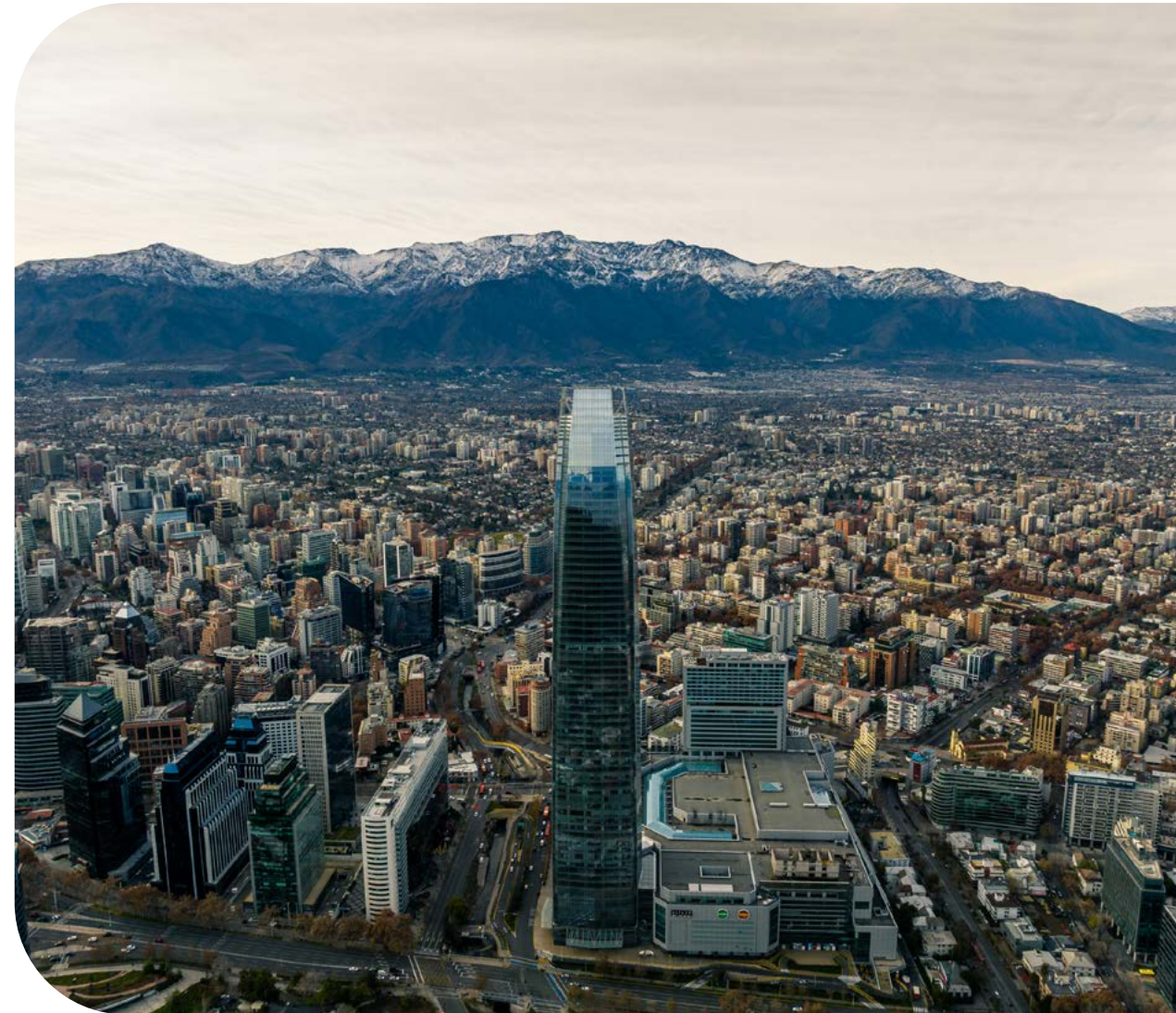
During 2023, the countries in which the Company operates were affected by a volatile political environment and economic challenges.

The shopping center development and operation industry reflected a recovery in traffic in malls compared to 2022, also narrowing the gap compared to 2019 traffic levels (before the COVID-19 pandemic). Retail and shopping center industry trends that the Company proactively addresses and that seek to promote customer preference include:

Innovate customer experience by implementing technologies, loyalty programs, and personalized services.

- **Omnichannel:** Integrating online and in-person channels is essential to providing customers with fluid and coherent purchasing experiences and allowing complementary online and in-person purchases.
- **Customer Experience** Creating unique and personalized shopping experiences is a key trend.

- **Focus on Sustainability:** clients value sustainable practices and the execution of environmental and social initiatives to align their operations with the expectations of Stakeholders.
- **Technology and Innovation:** technology is fundamental in modernizing the shopping center business; artificial intelligence, augmented reality, and data analysis are central to improving operational efficiency and customer experience.
- **Diversification of services:** This trend aims to attract different customer segments by expanding the range of products, incorporating local brands, and offering variety in product categories.
- **Local Focus:** recognizing the importance of local preferences and focusing on understanding and responding to each region's specific needs.





Materiality

NCG 461: 3.1.iv, 3.7.i, 3.7.ii, 6.1.v, 6.3

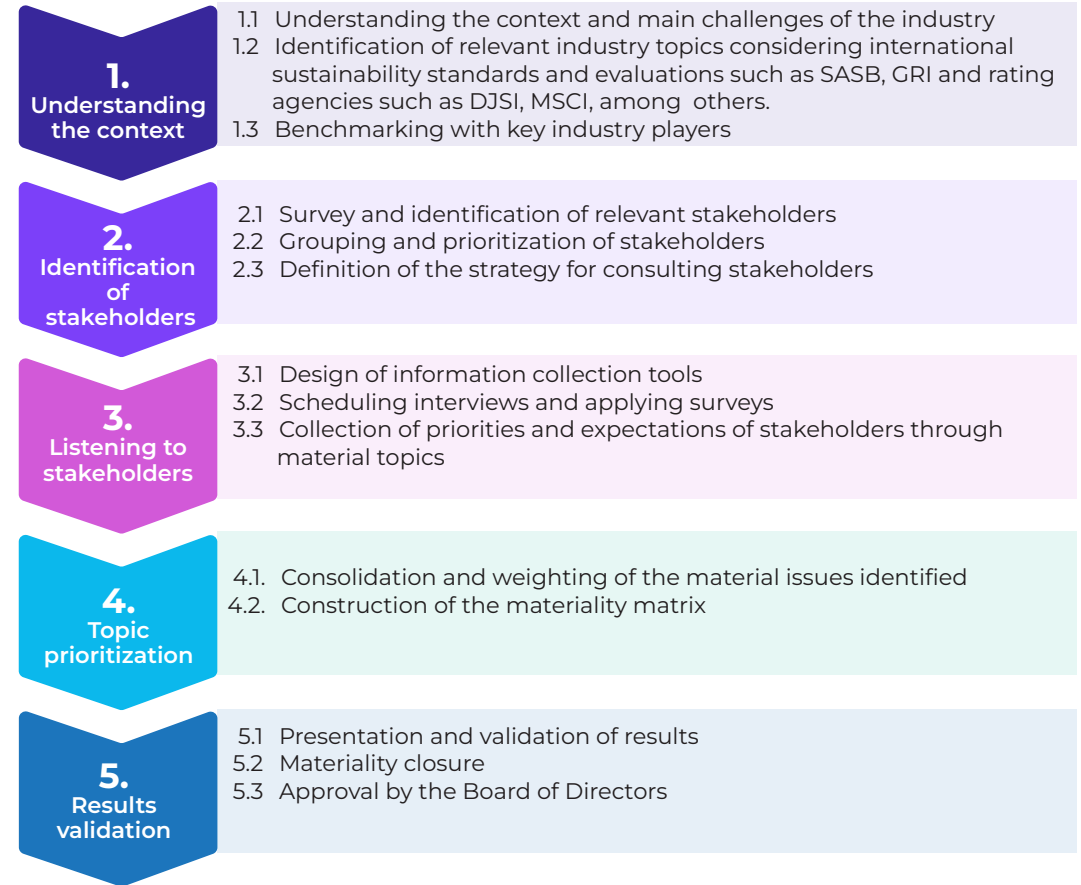
The process of raising material issues

In line with the Company's Sustainability strategy and as part of the impact evaluation process, Materiality 2023 was raised following the Global Reporting Standard—initiative (GRI) guidelines.

The materiality exercise, unlike the previous year, focuses on identifying double materiality. Therefore, it prioritizes the material issues identified, considering the level of financial impact and the socio-environmental impact of the operation. In parallel with this process, the main positive and negative impacts associated with the development of Cencosud Shopping S.A.'s businesses were identified.



Double Materiality Assessment process⁴



4. To review the double materiality matrix, review the appendix Double Materiality 2023



Results of the Listening Process of Stakeholders:

- ✓ 163 surveys were applied to Employees.
- ✓ 18 topic prioritization exercises applied to Company executives.
- ✓ 100 customer and user surveys.
- ✓ We ensured a wide range of perspectives by applying 29 surveys to external Stakeholders, including tenants, suppliers, investors, and civil society organizations.
- ✓ Review of studies, reports and comparable reports to validate results.
- ✓ The operations' positive, negative, actual, and potential impacts were identified.
- ✓ The identification and management of the Company's risks were considered.
- ✓ The Board approved all results of the materiality exercise of Directors.





Identification and Description of Stakeholders

NCG 461: 3.7, 6.3

Interest Group and definition	Because it is important?	Participation/interaction mechanisms	Frequency of participation/interaction (*)	Key themes identified	Complaint or claim mechanism
Customers They are visitors to shopping centers, in all operations, through physical channels and on-line.	Final customers are the center of all the work that the Company undertakes, with their visits and purchases they give life to the shopping centers.	The interaction is carried out through the continuous management of customer service, emails, social networks / corporate websites, contact channels in the "Mi Mall" app and the email with the survey that the customer receives at closing of a claim. Additionally, continuous improvement of the "customer journey" is managed through internal work tables.	Permanent	Offers and promotions. Shopping experience.	Email Customer Support Telephone contact Corporate social networks Corporate website Form available in the "Mi Mall" App
Tenants They are visitors to shopping centers, in all operations, through physical channels and on-line.	Final customers are the center of all the work that the Company undertakes, with their visits and purchases they give life to the shopping centers.	Interaction with tenants occurs especially directly (phone or email), through the tenant portal (B2B), or through the annual satisfaction study.	Permanent	Profitability and sales. Support and services. Offers and promotions.	In-person and virtual meetings Annual survey Email Tenants Portal (B2B) Field Manager
Employees It applies to all individuals who maintain an "employment relationship" according to local legislation or regulatory framework.	To meet the Company's strategic objectives and continue developing the business, it is vital to have committed, trained Employees with a solid culture based on values.	The interaction is carried out through emails, meetings and internal communications. In addition, informative posters are used with reporting channels, training and communication campaigns related to the Company, as well as corporate and business information. In the case of complaints and complaints, the Company has formal reporting channels so that employees can make direct contact with the relevant area and, in this way, request and provide more information.	Daily	Professional development and training. Benefits.	In-person and/or virtual meetings Emails Telephone calls Ethics Line Climate Survey
Suppliers They are all those who are in the supply chain of the services necessary for the operation of shopping centers.	The supply chain is a key link for operational continuity, which is why it seeks to generate long-term relationships.	Interaction with suppliers is carried out through the Platform. Sourcing (supply management) ARIBA, by email or telephone.	The frequency depends on the issues of the operation or the characteristics of the service or good contracted.	Logistics and compliance of operational services Logistics and the supply of products and services to tenants. Quality and compliance with standards.	Ethics Line. In-person and/or virtual meetings. Emails
Investors Natural or legal persons that could potentially invest in the Company with the objective of obtaining a financial return. Includes shareholders and bondholders.	They could provide financing. Your vision affects the market value and reputation of the Company.	Interaction occurs through meetings, official statements, reports and website.	The meetings are at the request of each investor. Public reports. Web page.	Financial stability Competitiveness and market position	In-person and/or virtual meetings. Emails



Interest Group and definition	Because it is important?	Participation/interaction mechanisms	Frequency of participation/interaction (*)	Key themes identified	Complaint or claim mechanism
Financial Market This interest group includes Financial and ESG Analysts who follow the Company. Local and international financial and ESG risk classifiers. Shareholders, creditor financial institutions of Cencosud Shopping.	For the Company, transparency in the disclosure of information to the market is a priority given its relevance and influence on the valuation of the Company, access to capital markets, expansion possibilities, among others. For this reason, work is being done to improve its practices in this matter, under international standards. Relating to the financial market through meetings, conferences, documents published by the Company, among others.	The interaction occurs through meetings, conferences, communications via email and the delivery of reports by email and publication on the website.	The meetings are recurring, annual conferences organized by investment banks. The main reports are carried out quarterly. However, there are other non-mandatory reports that are published monthly. Communications via email have a variable frequency.	Profitability and financial performance Debt and financial strength	In-person and/or virtual meetings. Emails
Community This group includes all organizations and individuals belonging to the communities with which they relate.	For Cencosud Shopping, establishing and maintaining links with civil society organizations is relevant in the development of its business strategy.	The relationship with associations, guilds and formal organizations are established according to need.	Periodically	Economic impact, local employment and entrepreneurship. Community participation	Email Customer Support Telephone contact to Center Managers Meetings Community Manager (Sustainability) Corporate social networks Corporate web pages Form available in the "Mi Mall" App
Civil society organizations Trade Associations; NGOs, business organizations, press and opinion leaders, among others.	For Cencosud Shopping, establishing and maintaining links with civil society organizations is relevant in the development of its business strategy.	The relationship with associations, guilds and formal organizations are established according to need.	Periodically	Sustainability Strategy, risks and associated impacts.	In-person and/or virtual meetings Field Manager Social networks Email Telephone contact
Government and Regulator Organizations that regulate the operations of Cencosud Shopping in the countries where it operates and since it is a public limited company open to the capital market, it is regulated by the Commission for the Financial Market (CMF) in Chile.	Government and Regulator	The interaction mechanisms with state agencies or regulatory entities are limited to local legislation.	Low frequency. It is evaluated case by case.	Regulatory and legal compliance. Transparency and reporting of information.	Through official letters and formal communications from the regulator



Identification of the actual and potential impacts detected in the process of listening to Stakeholders

The actual and potential impacts are the effects that a Cencosud Shopping action may have on society or the environment. These include both already observed (actual impacts) and those that could arise in the future (potential impacts). This approach allows you to make informed decisions and anticipate possible consequences.

Based on the raising of expectations of the Stakeholders and the characteristics of the Company's operation, the main real and potential impacts were identified following these three steps:

- Analysis of the Stakeholders expectations
- Survey of the main effects based on the material issues.
- Validation of the actual and potential effects detected.

Impacts	Real	Potentials
Positives	<ul style="list-style-type: none">• Employment creation• Local economic development• Access to local products and services with sustainable attributes• Innovation in customer experience• Development of infrastructure of social value• Initiatives with social and environmental impact• Talent development	<ul style="list-style-type: none">• Expansion of sustainable practices in the value chain• Promotion of equality and diversity between tenants and visitors• Innovation in customer experience based on AI.• Increase in gray water management
Negatives	<ul style="list-style-type: none">• Generation of waste that has not yet been recovered• Traceability of the socio-environmental impact in construction and operation• Displacement of local commerce	<ul style="list-style-type: none">• Increase in socio-environmental tension with local communities• Safety challenges related to managing large crowds• Increased local competition• Affectation of local heritage• Influence on local demographics





Material issues 2023

Considering the process of listening to Stakeholders and identifying impacts, the Company's material issues were obtained.

To measure, administer, and control the management of each material issue identified, there are teams, a regulatory framework with Policies, Procedures, Manuals, and the Company's Risk Management Governance.

The following table presents the 2023 material issues in order of priority for the Company:

Priority 2023	ISSUE	MATERIAL SUBTHEM	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and governance)	AS MEASURED (Indicators and KPIs)
1	Corporate Governance, transparency, ethical management and risk management	Integration of good governance practices Risk management Ethics and Compliance Criminal risk prevention model	Government	Maintain the growth, profitability and efficiency of Cencosud, under a framework of generating shared value, integrating challenges, uncertainties, contingencies and risks with a perspective of flexibility, opportunity and innovation.	Code of Ethics and Compliance Code of Conduct Compliance with laws and regulations Declaration on sustainable development strategy Manual for Management of Information of Interest to the Market Corporate Governance Practices Corporate Risk Management Policy Remuneration policy	Governance Structure Role of the highest corporate body in supervising impact management Risk governance Identification of emerging risks Process to prevent and mitigate conflicts of interest	Indicators associated with regulatory compliance Corruption incidents Legal actions Discrimination cases Risk exposure Contributions to political parties and/or representatives
2	Efficient management in the use of water and energy resources	Energy efficiency Water efficiency Gray water management Increase renewable energy sources	Planet	Incorporate innovations in the operation in order to efficiently use resources for energy and water supply.	Environmental declaration and commitments Integrated environmental management and energy efficiency policy Supervision of organizations with environmental powers Audits for certifications	Energy certifications Energy Management System Water and energy consumption efficiency system in operation	Reduction of energy and water consumption Coverage of renewable energies, self-generation of energy, water and energy consumption Consumption of water, electricity and fuels Energy and water intensity
3	Visitor health and safety	Incidents Operational impeccability	People	Have appropriate measures to avoid incidents that affect the integrity of all those who come to the shopping center, in addition to having protocols to mitigate their effects.	Occupational health and safety policy Mental Health Protocol Operations	Risk Management Evaluation of the impacts of categories and services on health and safety	Cases of non-compliance
4	Management of health, safety and well-being at work	Quality of life Health and security Labor practices	People	Cultivate a harmonious internal culture focused on people, where their health and safety are protected.	Corporate Compensation Policy Diversity and Inclusion Policy	Management of the Talent Review Work Environment Management ESYS Project (Safe and Healthy Company Program promoted by Mutual Security) Employee support programs Health and safety management system Collective bargaining agreements	Percentage of employees who receive periodic evaluations of their performance and career development Work accident injuries Occupational ailments and diseases Number and hours of associated training Number of strikes and closures in recent



Priority 2023	ISSUE	MATERIAL SUBTHEM	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and governance)	AS MEASURED (Indicators and KPIs)
5	Regulatory management	Management of the legal and regulatory environment Environmental compliance	Government	Unrestrictedly comply with the regulations and legal framework of each country.	Internal audit Code of ethics Money laundering manual and policy Crime Prevention Manual Crime prevention procedure	Crime Prevention Area Complaint channel Anti-corruption risk matrices and their respective control activities Supplier and tenant validation process	Nº y monto asociado a incumplimientos normativos Casos presentes en canal de denuncias
6	Visitor experience	Marketing relational and meaningful Safe and quality experience	People	Generate memorable experiences with a high-level value offer that responds to new trends and consumer needs.	Corporate Customer Satisfaction Policy Customer experience governance	Customer strategy Strategy and campaigns to adhere to the Customer Satisfaction policy	CS.A.T indicator measurement (Customer Satisfaction Index) and NPS (Net Promoter Score) Brand Tracking Measurement Customer complaints
7	Sustainable construction	Standards and certifications	Planet	Develop projects in line with current sustainable construction standards, to reduce the impact on waste generation, water and electricity use.	Environmental Policy	Analysis of projects and their socio-environmental impacts Construction certifications Management of socio-environmental impacts of construction and operation	GLA certified Use of low environmental impact materials
8	Link with tenants	Business relationship Long term bond	People	Maintain long-term relationships with tenants, strategic partners with whom we work to transform shopping centers into accessible, inclusive, environmentally friendly meeting points with amix of brands, entertainment and gastronomy.	Corporate Customer Satisfaction Policy	Customer experience governance Customer strategy	Measurement of customer satisfaction Annual Survey
9	Emissions management and climate strategy	Climate change strategy Carbon footprint measurement	Planet	Mitigate greenhouse gases from the operation and its impact on climate change.	Integrated environmental management and energy efficiency policy International GHG Protocol Verification of GHG emissions	Climate Change Strategy, including scopes 1 and 2 Climate governance Identification and management of climate risks	Scope 1 and 2 greenhouse gas emissions Fugitive greenhouse gas emissions from cooling sources Reduction of greenhouse gas emissions Emission intensity
10	Environmental policies and EMS (Environmental Management System)	Environmental policy Environmental Management System (EMS)	Planet	Review, measure and manage environmental and energy aspects and impacts, as well as prevent pollution in our operations.	Integrated Environmental Management and Energy Efficiency Policy	Environmental and energy strategy Sustainable attributes in the value chain Training and education on environmental management and energy efficiency Certification and review of the Environmental Management System	Level of adherence to the Integrated Environmental Management and Energy Efficiency Policy Training of Employees
11	Waste and recycling	Waste and recycling management	Planet	Reduce the generation of waste associated with the operation of the shopping center and its tenants, along with increasing the recycling rate of these and moving towards a circular economy. In addition to generating awareness and commitment on the part of Employees and suppliers.	Integrated Environmental Management and Energy Efficiency Policy	Specialized Waste measurement platform Cardboard management in Chile operations Recycling program in common areas of shopping centers in Chile Clean points Recycling training, operations and cleaning team Chile	Recycled waste Number of shopping centers with recycling and/or clean points implemented Number of training sessions and number of participants



Priority 2023	ISSUE	MATERIAL SUBTHEM	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and governance)	AS MEASURED (Indicators and KPIs)
12	Training and development of Employees	Performance evaluation Trainings Talent attraction and retention	Person	Promote the training of Employees and their professional development.	Regional Compensation Policy	Training and training programs for Employees Talent Review Management	Average hours of training per year Programs to develop employee competencies and transition assistance programs Percentage of employees who receive periodic evaluations of their performance and career development
13	Respect for human rights	Right to work Freedom of thought Equitable and satisfactory conditions at work Social Security Freedom of association	Government	Identify and manage any possible impact on Human Rights with a focus on freedom of thought, equitable and satisfactory conditions at work, social security and freedom of association, among others.	Declaration on Respect and Promotion of Human Rights integrated into the Code of Ethics. Human Rights Framework in the Company	Due diligence process to identify and evaluate the possible impacts and associated risks with respect to human rights	Number of operations and suppliers with significant risk of child labor cases Number of operations and suppliers with significant risk of forced or compulsory labor cases Security personnel trained in human rights policies or procedures Cases of human rights violations
14	Community management strategy	Entrepreneurship Link with the community Creating shared value	Person	Create social value and promote positive impacts in society, through the development of activities and projects that contribute to the strengthening of communities.	Community Relations Manual Community Link Policy (adherence to the Cencosud S.A. policy) Corporate Donations Policy	Community Relations Strategy Local Community Engagement Programs	Investments in infrastructure and local communities Direct and indirect economic impacts on the community Percentage of operations with implemented local community participation programs
15	Security, privacy and protection of information	Care and protection of customer data Information protection Cybersecurity	Government	Proactively address and manage the risks associated with digitalization.	Audits of IT systems and environments Cybersecurity Policy Certifications Normative compliance	Digital security governance Systems and IT risk management Cybersecurity Program	IT system outages and cyber attacks Claims regarding privacy violations and data loss Number of data breaches identified and number of customers affected
16	Responsible supplier management	Selection under criteria of compliance normative Evaluation based on criticality and ESG criteria	Person	Select and evaluate suppliers based on ESG criteria that are in line with Cencosud Shopping strategy	Supplier Commitment Supplier Policy Supplier Code of Conduct	Supplier Declaration Sustainability Strategy for suppliers and responsible sourcing Supply chain risk management Environmental and social impacts in the supply chain and measures taken	New suppliers that have gone through criteria, in accordance with social and environmental issues Identification of critical suppliers Supply chain risk exposure
17	Growth and profitability	Growth and investments (new developments, extensions and renovations) Cost efficiency	Property	Develop, build and operate shopping centers with adequate mix commercial, that incorporates consumer trends and customer preferences and that operates efficiently.	Financial audit Working capital objectives Covenants of the Company's bonds	Investment plan Capital allocation priorities Budgets by area	Sales, Costs, EBITDA Indicators Economic value generated and distributed



Priority 2023	ISSUE	MATERIAL SUBTHEM	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and governance)	AS MEASURED (Indicators and KPIs)
18	Omnichannel and innovation	Physical and digital purchase New projects	Property	Implement technology and data integration projects that enhance a personalized and valuable bond with tenants and contribute to delivering a memorable experience to visitors.	Corporate Customer Satisfaction Policy	Innovation Area Projects and initiatives: "Mi Mall" app, Data Analytics, Dark Store Involvement in ecosystem Startup From Chile Customer experience governance Organizational structure that supports the Company's technological initiatives	No. "Mi Mall" app downloads No. shopping centers with system Parking implemented Number of initiatives implemented and their coverage in Omnichannel and Innovation
19	Biodiversity	Biodiversity management	Planet	Promote care, respect and protection of the environment through best practices throughout our value chain, including our Employees, suppliers, clients and the community in this regard.	Biodiversity Declaration Sustainability Strategy Corporate Environmental Policy	Analysis of projects and their socio-environmental impacts Conserve the biodiversity of the places where we operate Commitments to the supply chain to or avoid activities near protected areas Mitigation plan in case there are operations in areas close to critical biodiversity Care of water resources Promote awareness-raising and education regarding the environment to our Stakeholders.	No. of operational, owned, leased or managed site located within or adjacent to protected areas or areas of value for biodiversity No. of operational, owned, leased or managed site located within or adjacent to endangered species habitats
20	Diversity and inclusion	Gender equality Sexual and gender diversity Interculturality People with disabilities	Person	Promote respect, inclusion and diversity, creating environments free of discrimination, where employees feel happy and proud	Diversity and Inclusion Policy	Diversity and Inclusion Policy	Proportion of senior executives hired in the local community Diversity of governing bodies and employees





Double Materiality Matrix 2023

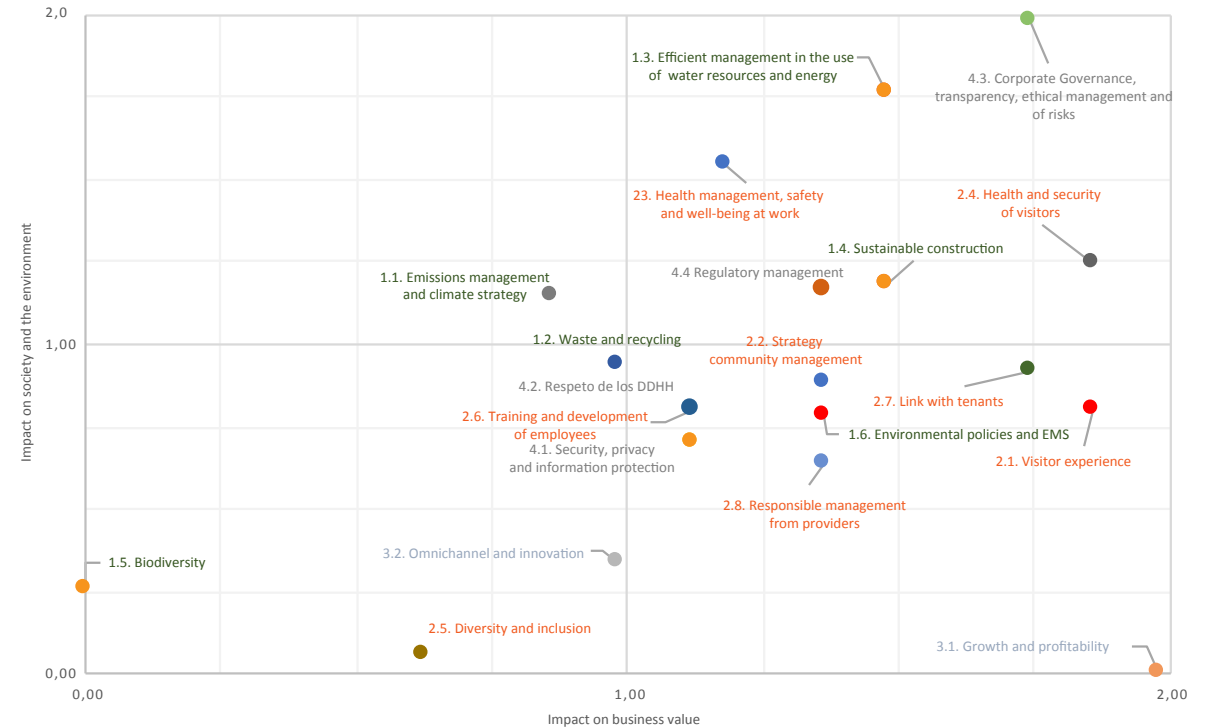
Double materiality is a principle that recognizes the interdependence between a company's financial and, social and environmental aspects. Traditionally, organizations have focused their attention on reporting their financial results, but the concept of dual materiality expands this perspective by including their activities' social and environmental impacts.

In this approach, a company is considered to report on how its operations affect the environment and society and how changes in these areas can influence its long-term financial performance. Therefore, dual materiality implies that a company must evaluate and communicate the economic risks and opportunities associated with its business as well as the social and environmental risks and opportunities.

This means the Company must consider internal and external aspects in its management and reporting. Internally, it would help if you considered how your business practices affect your employees, local communities, suppliers, and other stakeholders. Externally, it must be alert to changes in the social and environmental environment that could affect its reputation, social license to operate, access to natural resources, and other critical aspects of its business.

In summary, dual materiality promotes a comprehensive view of corporate responsibility, which recognizes that a company's long-term success depends on both its financial performance and its ability to generate social and environmental value sustainably.

Below is the level of impact on society and the environment (Y axis) and the level of influence on business value regarding the relevant topics of the operation (material topics 2023):



The most significant impact on the business, social and environmental value of the Company's operation is about:

1. Corporate Governance, transparency, ethical and risk management Health and safety of visitors
2. Efficient management in the use of water and energy resources
3. Management of health, safety, and well-being at work Sustainable construction
4. Regulatory management

With the 2023 double materiality matrix, the results obtained are analyzed to identify areas of focus and opportunities for improvement. This analysis is crucial so that the Company can make informed decisions on managing and prioritizing material aspects.



Strategy

Cencosud Shopping's business model is based on building and operating shopping centers in privileged and high-value locations, with an attractive commercial offer that allows it to respond to and anticipate the needs of final customers. Different strategies have been developed so that the center's "Cenco Malls" commercial spaces are safe spaces and react to their role in society under ESG standards and aligned with the positioning of their brands. At the same time, it has a management team with vast experience in the industry that has proactively adapted to the latest technological and sustainability trends. The above is solidly accompanied by progress in its four strategic pillars: Growth and Profitability, Customer Knowledge and Experience, Innovation, and Sustainability (ESG).

These advantages position the Company as one of the most efficient operators in the sector.





Purpose of Cencosud Shopping

NCG-461: 2.1

Purpose	Lead the generation of spaces and experiences for a better world.
Challenge	To be a leader in development and transformation of the industry and the most loved operator in the region.
Mission	Enrich people's lives by creating and maintaining unique spaces that offer memorable and sustainable experiences. We are dedicated to innovating in the development of shopping centers, not only to satisfy, but to exceed the expectations of our customers and visitors. We strive to be a meeting point where the community can meet, share and enjoy in a safe, welcoming and stimulating environment. Through excellence in service, diversity in our offerings and an unwavering commitment to quality, we seek to be the preferred destination for shopping, leisure and entertainment, while promoting the growth and sustainable development of the communities in which we operate. .
Vision	Be recognized as the undisputed leader and the most loved operator in the region. We aspire to expand our presence and influence, always maintaining a focus on innovation, sustainability and social responsibility. We aim to be pioneers in the creation of spaces that not only serve as centers of commerce, but also as cultural and social centers that enrich people's lives. At Cenco, we are committed to being a role model in the industry, driving positive change and setting new standards of excellence, comfort and commitment to the environment and society.
Signature trait	Our commitment is to respond to the needs and desires of our different stakeholders , bringing happiness to their lives and environments, strengthening genuine relationships toward a more sustainable future .
Commitments	<ol style="list-style-type: none">1. Excellence in everything we do: Excellence is one of our core values, and our commitment is to apply it in everything we do, both in internal processes and in the solutions and experiences we deliver, always seeking the best possible standards.2. Conscious agility, leadership and innovation: Agility, leadership, innovation and sustainability are core values for us, which is why we are committed to working, innovating and leading in an agile way and with awareness of our impact at all levels: people, communities and environment3. Dialogue, community and trust: We are an important part of the cities and communities in which we are present, and we are committed to their care, development and growth, always seeking dialogue, transparency, understanding of their needs and the construction of bonds of trust.4. Relevant and memorable solutions and experiences: We seek to develop and deliver solutions and experiences that respond to people's needs and build memorable moments, which is why we are committed to seeking the best mix of services, stores and spaces possible, always integrating hospitality, quality and technology with our audiences at the center5. Mutual growth and development: We believe in the mutual contribution that it means to work with businesses and partners in our projects, that is why we are committed to promoting their growth, giving them more than just physical spaces, because if they grow, so do we.



Strategic focuses of Cencosud Shopping

NCG 461: 4.1, 4.2, 4.3

Cencosud Shopping defined its strategic plan as focusing on generating a virtuous relational bond with its Employees, tenants, visitors, suppliers, communities, and all Stakeholders that are part of its management. Strategic pillars:

Growth and Profitability	Customer Knowledge and Experience	Innovation	Sustainability/ESG
<ul style="list-style-type: none"> · Evaluate the profitability, potential and formulas to improve the value and growth proposition in existing locations · In 2023, the Company announced an investment plan of US\$500 million in 5 years, to increase the leasable area of the shopping centers of the Company. This plan began to be deployed during 2023, with important milestones and advances that have contributed to growth and profitability. - Opening of Cenco La Molina - Execution of Brownfield works in Cenco Costanera - Progress in obtaining permits for Greenfield projects" 	<ul style="list-style-type: none"> · Strengthen decision making and management, through deepening knowledge of the customer and competitive environment, trends and consumer factors. · The strategy of Cenco Malls[1] is to deepen customer knowledge and enhance their experience, both physical and digital, seeking to strengthen various projects and actions aimed at responding to its purpose of "leading the generation of spaces and experiences for a better world." . The above is constantly evaluated through: Studies NPS/CSAT Evaluation Integrated Experience and Sustainability Seal" 	<ul style="list-style-type: none"> · Omnichannel view, understanding the dynamics of Retail and the digitalization of the customer experience. · The Company seeks to develop and deliver agile solutions through innovation and digitalization with a focus on the experience of customers and tenants, allowing the identification of opportunities, trends and needs to deliver continuous improvements in its management. During 2023, it implemented technology and data integration projects that enhance a personalized and valuable link with tenants and that contribute to delivering a memorable experience to visitors, with projects such as the Communication Platform with its tenants (B2B), Wayfinding, Gastronomy and Entertainment. In addition to the enhancement of its Mi Mall app, regarding its main functionalities, such as parking payment and exclusive discounts. In addition, it seeks to be connected with current society and its transformations, generating links with the startup ecosystem, opening growth opportunities to new generations, through the "Espíritu Shopping" award." 	<p>Growth projection with high operating standards, contributing to the development of communities and creating genuine relationships with Stakeholders, thus seeking to have a view of current society and its transformations.</p>

1. On January 25, 2024, the rebranding of the Company's shopping centers was approved, so their names reflect this change



Sustainability Strategy

NCG 461: 3.5, 4.2

For the Company, sustainability is a way of doing business that permeates the organizational culture and daily decision-making processes; this is why it is one of the pillars of the business strategy.

Our commitment is to satisfy the needs and desires of our different stakeholders, bringing happiness to their lives and environments and strengthening genuine relationships towards a more sustainable future.

The Sustainability Strategy is based on four pillars: Corporate Governance, Property, Planet, and People. This strategy covers all activities in the Company's value chain. During 2023, work was done to mobilize the strategy and integrate the identity and brand value of Cenco Malls into the Company's culture, including sustainable attributes and an Integrated Experience and Sustainability Seal. The Sustainability Strategy is aligned with the UN Sustainable Development Goals and the ten principles of the Global Compact Network. Strategic work mainly focuses on managing initiatives on SDGs 3, 8, 9, 11, and 13.

These SDGs guide our actions and initiative management model



INTEGRATED SEAL OF SUSTAINABILITY AND EXPERIENCE

Our commitment is to satisfy the needs and desires of our different stakeholders, bringing happiness to their lives and environments, strengthening genuine relationships towards a more sustainable future.



Corporate governance

We are committed to acting with transparency and ethics, guaranteeing respect for Universal Rights and offering equitable conditions throughout our value chain.

We take care of the trust of our clients, managing the protection of their data and cybersecurity.



Property

We build and develop profitable assets and spaces, ensuring consistency throughout the value chain, to contribute to a resilient, sustainable city and offer a memorable and safe experience, a reference for society.



Planet

We develop and operate projects with high standards in environmental management in the industry, we act with agility and innovation to preserve the balance of our planet and we inspire and generate awareness about caring for the environment in all our stakeholders.







People

We strive to understand and exceed the expectations of our clients and communities, because we want to create social value and well-being for people, contributing to the strengthening of society and developing long-term relationships and mutual value.

In addition, we protect the health, respect and promote the joint growth of employees and suppliers.



Cencosud Shopping Sustainability Strategy Pillars

Pillar	Scope	Management policies and practices
 Corporate governance	Governance, Compliance, Ethical Management, Risk Management and Information Security	<ul style="list-style-type: none">• Board Effectiveness.• Code of Ethics and Compliance.• Risk management.• Care and protection of customer data.• Information protection and Cybersecurity.• Crime Prevention Model of Law 20,393.
 Property	Quality, Safety, Safety and everything that impacts the property	<ul style="list-style-type: none">• Innovation: technology at the service of personalized link, data exploitation and solutions according to customer needs.• Experience: be meeting points for visitors, generating links with brands and dynamic proposals.• Security: Operations and experiences that provide security to all our stakeholders.• Profitability: operational efficiency, growth and commercial optimization.• Sustainable construction
 Planet	Environmental impacts of operations	<ul style="list-style-type: none">• Energy efficiency and environmental management policy• Climate Change Strategy• Management of recoverable waste• Water management
 People	Employees, clients, tenants, suppliers and communities in which the shopping centers are located	<ul style="list-style-type: none">• Tenants and Clients: long-term relationships, where the client is always at the center of the business, creating memorable experiences, community focus, advertising campaigns, marketing and omnichannel focus.• Employees: with a committed team, backed by ethical commitments, strong cultures, focusing on people and individual talent.• Community: with a community relations strategy, entrepreneurship incentives and connection initiatives.• Suppliers: The value chain ensures high quality standards since it is based on a sustainable business model, based on solid principles. The company's suppliers are non-commercial, who provide services that ensure operational continuity and the development of initiatives that are part of the shopping center experience.

03

BIENVENIDOS

GOVERNANCE, RISK MANAGEMENT AND COMPLIANCE



Corporate governance

Principles and operating structure of Governance

NCG 461: 3.5



Administration and management of the Company

Cencosud Shopping S.A. is an Open Stock Company managed by a Board of Directors made up of six members to whom the General Manager reports. This Board of Directors is responsible for defining business objectives, making strategic decisions, approving policies and creating value for various stakeholders.

The CEO is responsible for directing the Management of the business, proposing strategies and action plans to the Board of Directors and complying with corporate objectives or results. Managers are responsible for managing their areas, meeting established objectives, directing work teams, participating in strategic definitions and in the various Committees.

Independence between the function of Directors and Executive Team

The Bylaws and the Law of Public Limited Companies establish incompatibility between the functions of the General Manager and director.

Independence of Directors

The Bylaws and the Law of Public Limited Companies establish incompatibility between the functions of the General Manager and director.

- Rafael Fernández Morandé. Independent Director
- Victoria Vásquez García. Independent Director

Role and responsibilities of Directors

The responsibilities and roles of the Board of Directors are defined in Law 18,046 of Public Limited Companies and its regulations.

Evaluation of the functioning of Corporate Governance

NCG 461:3.1.i

At the end of 2023, the Company does not have an independent evaluation of its corporate governance.

Governance of sustainability, environmental and human rights issues

NCG 461: 3.1.ii, 3.2.vii

The Corporate Governance structure is functional to the development of its sustainable business, the Senior Director is to the integration of sustainability into corporate strategies, including: sustainability context analysis; materiality analysis; sustainability planning; implementation of specific actions and commitments to support the model sustainable business; disclosure of information and review of sustainability ratings and indices.

Management of conflicts of interest

NCG 461: 3.1.iii

Cencosud Shopping follows the Manual for the Management of Information of Interest to the Market, which is presented in compliance with current regulations regarding the securities market and public limited companies. Approved by the Company's Board of Directors. This manual is available on the company's website and in its administrative offices, and was sent to the Financial Market Commission (CMF) in accordance with the provisions of the law. The Company maintains that the rapid and adequate disclosure of information to the public contributes to the efficiency of markets and promotes transparency in transactions. The main objective of the manual is to guarantee conditions of fairness and transparency in the delivery of relevant information to investors and the market



in general, thus facilitating financial decision-making. It is hoped that this manual will serve as a useful tool for all parties involved.

[Manual for managing information of interest to the market](#)

Shareholders

Ownership and control

NCG 461: 2.3.1

As of December 31, 2023, the Company's share capital amounted to CLP 707,171 million, divided into 1,705,831,078 nominative shares, of a single series and without par value, distributed among 153 shareholders. The Controlling Group has a 72.3% stake.

The Company does not have ownership requirements for the General Manager or Senior Executives. At the end of the period, the shareholders of Cencosud Shopping do not have a joint action agreement or shareholders' agreement.

Twelve largest shareholders

NCG 461: 2.3.3, 2.3.4.iii

N°	RUT	Shareholder	Number of shares	Participation percentage
1	93.834.000-5	Cencosud S.A.	1,222,123,217	71.64%
2	33.500.040-4	Fondo de Pensiones Cuprum A	31,429,686	1.84%
3	33.500.028-5	Fondo de Pensiones Habitat A	29,630,663	1.74%
4	33.500.025-0	Fondo de Pensiones Capital A	25,235,500	1.48%
5	33.500.041-2	Fondo de Pensiones Cuprum B	23,393,619	1.37%
6	33.500.029-3	Fondo de Pensiones Habitat B	22,593,673	1.32%
7	33.500.026-9	Fondo de Pensiones Capital B	21,944,139	1.29%
8	33.500.102-8	Fondo de Pensiones Provida B	20,126,619	1.18%
9	33.338.330-6	Banco Santander – JP Morgan	18,880,386	1.11%
10	33.500.002-1	Fondo de Pensiones Capital C	18,345,429	1.07%
11	33.500.101-K	Fondo de Pensiones Provida A	18,258,812	1.07%
12	33.500.011-0	Fondo de Pensiones Cuprum C	17,905,278	1.05%
		Another 141 shareholders	235,964,057	13.83%
		Subtotal	1,705,813,078	100%
		Own shares in portfolio	0	0%
		Total	1,705,813,078	100%

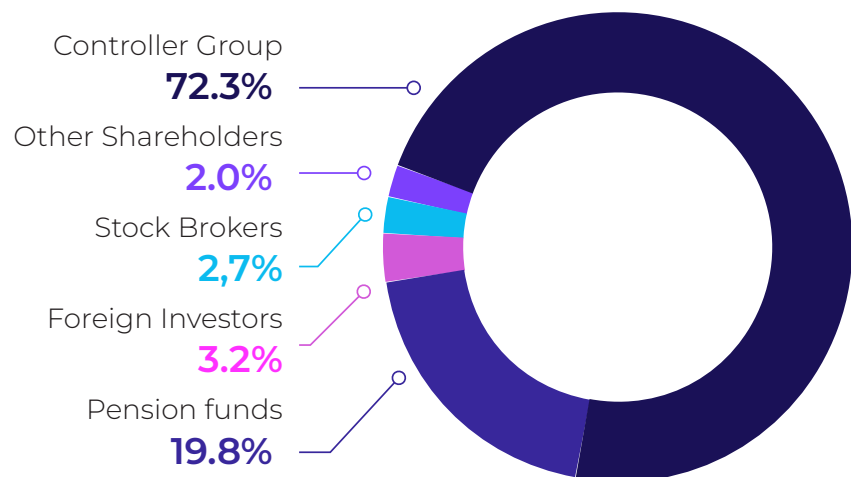
Cencosud S.A. owns a 71.64% stake in Cencosud Shopping S.A., members of the Paulmann Family control 55.60% of Cencosud S.A. There are no registered shareholders of the government or state entities that hold shares of the Company that exceed 5% of your property.

The Cencosud Shopping Statutes establish that the shares will be nominative, ordinary and of the same series, all with identical rights for their holders. 1,705,813,078 shares with voting rights; one share corresponds to one vote.



Percentage participation by type of shareholder

NCG 461: 2.3.3



Controller Identification

NCG 461: 2.3.1

The Paulmann family is the controller of Cencosud Shopping S.A. through the shares of Cencosud S.A., Cencosud Retail S.A. and Inversiones Quinchamalí Limitada.

N°	RUT	Shareholder	Number of shares	Participation Percentage
1	93.834.000-5	Cencosud S.A.	1,222,123,217	71.64%
2	81.201.000-K	Cencosud Retail S.A.	11,707,465	0.69%
3	86.193.900-6	Inversiones Quinchamalí Limitada	396	0.00%
Total Controlling Shareholder*			1,233,831,078	72.33%
Pension funds			336,935,739	19.75%
Other shareholders			135,064,261	7.92%
Total				100.00%

Note: The holding companies indicated in the table above are owned, directly or indirectly (having control over them), by Horst Paulmann Kemna, Heike Paulmann Koepfer, Manfred Paulmann Koepfer, and Peter Paulmann Koepfer.



Shareholder agreements

NCG 461: 2.3.1

At the end of the period, the shareholders of Cencosud Shopping did not have a joint action agreement.

Relevant changes in ownership and control

NCG 461: 2.3.2

In 2023, a corporate restructuring was carried out of the direct controller of Cencosud S.A., the controlling company of Cencosud Shopping S.A., the controlling company of Cencosud S.A., Inversiones y Servicios Rupel Ltda. transferred its shares of Cencosud S.A. to PK One Limited ., with the latter remaining the controller of Cencosud S.A.. It should be noted that the above constitutes only a change in the person or agent through which Horst Paulmann Kemna , Manfred Paulmann Koepfer , Peter Paulmann Koepfer and Heike Paulmann Koepfer exercise control of Cencosud S.A. and therefore, indirectly from Cencosud Shopping S.A.

Ownership of the Board of Directors and Executive Team

NCG 461: 3.4.iv

Main Executives:

Sebastián Bellocchio Fioretti⁵ , General Manager: 0 shares

Rubén Arriagada Morral⁶, Interim Finance Manager: 0 shares

Sebastián Núñez, Operations Manager: 0 shares

Board of Directors:

Manfred Paulmann Koepfer⁷: 0 shares

Peter Paulmann Koepfer⁸: 0 shares

José Raúl Fernández: 0 shares

Stefan Krause Niclas⁹: 0 shares

Victoria Vásquez García: 0 shares.

Rafael Fernández Morandé: 0 shares.

Series of Shares and corporate rights

NCG 461: 2.3.4

Pursuant to Article Six of the Bylaws, the shares are nominative, ordinary and of the same series.

5. On March 1, 2024, Rodrigo Larraín Kaplan left the General Management of the Company, being replaced by Mr. Sebastián Bellocchio Fioretti . As of December 31, 2023, Mr. Larraín did not have shares in the Company. As of December 31, 2023, Mr. Sebastián Bellocchio directly holds 41,570 shares of Cencosud S.A., parent company of Cencosud Shopping S.A., representing a 0.00001% stake in said Company.

6. Dated March 11, 2024 Andrés Neely Erdos left the Company's Finance Management, being replaced by Mr. Rubén Arriagada Morral (on an interim basis). As of December 31, 2023, Mr. Neely did not own shares in the Company.

7. As of December 31, 2023, Mr. Manfred Paulmann directly holds 12,214,941 shares of Cencosud S.A., parent company of Cencosud Shopping S.A., representing a 0.43% stake in said Company. Together with his father Horst Paulmann Kemna and his brothers, Heike Paulmann Koepfer and Peter Paulmann Koepfer , through the company PK One Limited have 1,463,132,371 shares of Cencosud S.A., representing a 51.62% stake in said Company

8. As of December 31, 2023, Mr. Peter Paulmann directly holds 15,156,766 shares of Cencosud S.A., parent company of Cencosud Shopping S.A., representing a 0.53% stake in said Company. Together with his father Horst Paulmann Kemna and his brothers, Heike Paulmann Koepfer and Manfred Paulmann Koepfer , through the company PK One Limited have 1,463,132,371 shares of Cencosud S.A., representing a 51.62% stake in said Company

9. As of December 31, 2023, Mr. Stefan Krause directly holds 98,949 shares of Cencosud S.A., parent company of Cencosud Shopping S.A., representing a 0.003% stake in said Company.



Shareholders' Meetings

NCG 461: 3.7.iii, 3.7.iv

The Company's shareholders meet in ordinary and extraordinary meetings. Ordinary meetings are held between January 1 and April 30 of each year, to decide on matters within their knowledge, such as evaluation of the Company's situation and the reports of external auditors, approval or rejection of the report, the balance sheet, the financial statements and demonstrations presented by the administrators or liquidators of the company; the distribution of the profits of each year and, especially, the distribution of dividends; the election or revocation of the members of the Board of Directors, the liquidators and the supervisors of the administration; and in general, any matter of social interest that is not typical of an extraordinary meeting.

Since 2020, technological solutions have been implemented to safeguard the effective participation remotely and in person of people who have the right to participate in the respective meeting.

Ordinary Shareholder's Annual Meeting

The Ordinary Shareholders' Meeting of Cencosud Shopping corresponding to the period 2023 was held on April 26, at Avenida Andrés Bello 2457, 61st floor, commune of Providencia, Santiago.

Board of Directors

The Board of Directors is the highest body of the governance structure of Cencosud Shopping S.A. and its sessions are monthly (normally the last Thursday of each month), with the frequency set at the beginning of the year. In addition, Board Committee sessions are held. Senior Administration participates in both instances, with a view to the exercise of good Corporate Governance.

(*) The directors of the Company have no affiliation to social groups that are underrepresented in society.

(**) No director, excluding those who are part of the controlling family, owns more than 1% of the Company's ownership.

(***) The president does not have an executive position in the Company.





Composition of the Board of Directors

NCG 461: 3.2.i

Currently the Board of Directors has six members, five of Chilean nationality, one of Argentine nationality and none of them is an executive of the Company. The directors remain in office for three years, with the possibility of re-election.

Manfred Paulmann Koepfer

ID: 7.012.865-9
Position: President
Nationality: Chilean
Date of birth: 30-05-1967
Profession: Business and Administration
Appointment date: 04/23/2021

Rafael Fernández Morandé

ID: 6.429.250-1
Position: Director
Nationality: Chilean
Date of birth: 21-04-1955
Profession: Civil Engineer
Appointment date: 04/23/2021

Victoria Vásquez García

ID: 6.458.603-3
Position: Director
Nationality: Chilean
Date of birth: 09-10-1952
Profession: Business and Administration
Appointment date: 04/23/2021

Stefan Krause Niclas

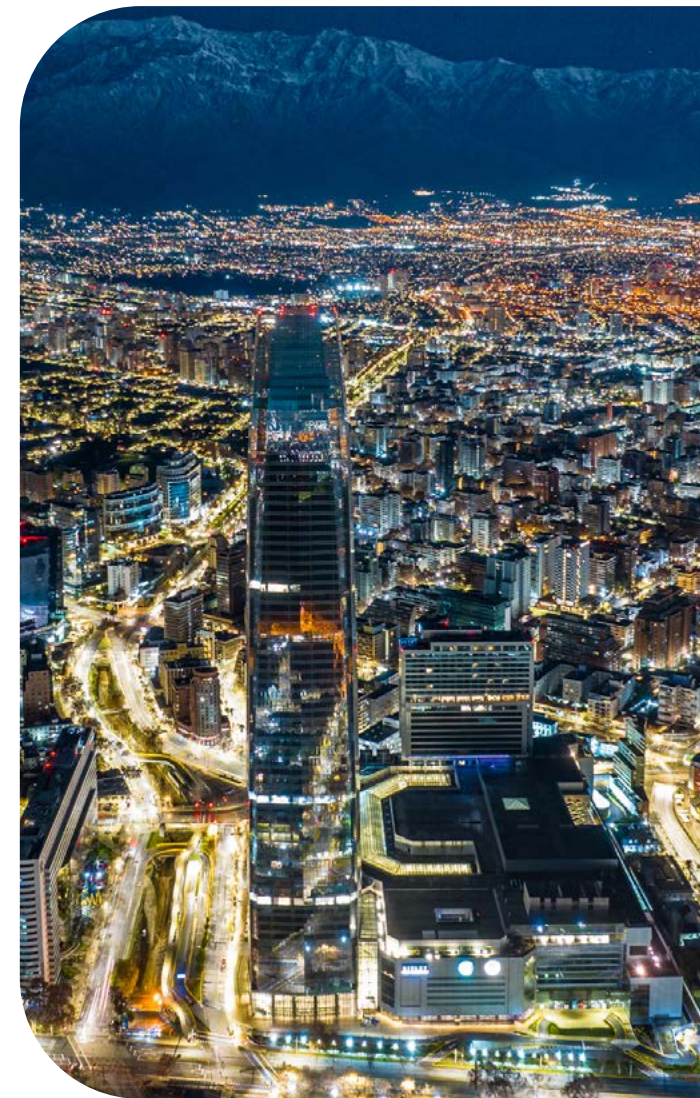
ID: 6.951.576-2
Position: Director
Nationality: Chilean
Date of birth: 30081955
Profession: Business and Administration
Appointment date: 04/23/2021

Peter Paulmann Koepfer

ID: 8.953.509-3
Position: Director
Nationality: Chilean
Date of birth: 16-07-1968
Profession: Business and Administration
Appointment date: 04/23/2021

José Raúl Fernández

ID: Foreigner
Position: Director
Nationality: Argentinian
Date of birth: 14-09-1961
Profession: Engineer
Appointment date: 04/23/2021





Nomination and renewal

NCG 461: 3.7iii

In accordance with the Company's Statutes and the Director Nomination and Election Policy, the election of its members is carried out at the Ordinary General Meeting of Shareholders and multiple variables are considered in the election, such as, for example, competence and knowledge regarding economic, environmental and social issues. For the purposes of the nomination process and election of directors, it is established that in the event that at the next shareholders meeting, the renewal of the Board of Directors is due, either due to the expiration of the period or due to the election of a new Board of Directors due to a vacancy generated in the immediately preceding period, the Corporate General Manager must inform the shareholders, by the means he deems relevant, and on the Company's website, the list of candidates for Director who, if applicable, have accepted their nomination and declared that they have no disqualifications to perform the position. Such information will be delivered at least two days in advance of the Meeting. The aforementioned list must contain, at least, the full name, identity card number, professional profile and experience of each candidate. If it is not possible to inform the shareholders of said list with the indicated advance notice, it will be sufficient for it to be made available to the shareholders at the beginning of the Shareholders' Meeting.

The Company does not have a formal procedure so that shareholders can inform themselves in advance of the shareholders' meeting in which directors will be elected, about the diversity of their capabilities, conditions, experiences and visions.

Directors' experience matrix

NCG 461: 3.2.iv

Director	Energy	Basic Necessities and Consumer Goods	Finance	Discretionary consumption	Telecommunications	Public services	Real estate	Transport and logistics	Cybersecurity	Risk management
Manfred Paulmann	-	+20	-	-	-	-	-	-	-	-
Victoria Vásquez	-	-	-	-	7	16	-	19	-	-
José Raúl Fernández	-	+20	-	-	-	-	+20	-	-	-
Rafael Fernández	+20	17	-	-	-	8	-	-	-	-
Peter Paulmann	-	+20	-	-	-	-	-	--	-	-
Stefan Krause	-	+20	-	-	-	-	-	-	-	-

Salary gap on the Board of Directors

The remuneration of the Board of Directors is approved by the Annual Ordinary Shareholders' Meeting and does not distinguish by gender, therefore, there is no gender gap on the Board of Directors.



Board Diversity

NCG 461: 3.2.IV, 3.2.XIII

Directors by gender

Gender	2023	2022	2021
Man	5	6	6
Women	1	1	1
Total	6	7	7

Directors by nationality

Nationality	2023	2022	2021
Chilean	5	5	5
Argentina	1	2	2
Total	6	7	7

Directors by age

Age ranges	2023	2022	2021
Less than 30 years	-	-	-
Between 30 and 40 years	-	-	-
Between 41 and 50 years	-	1	1
Between 51 and 60 years	3	3	2
Between 61 and 70 years	2	3	4
More than 70 years	1	-	-
Total	6	7	7

Directors by seniority

Seniority Ranks	2023	2022	2021
less than 3 years	2	2	7
Between 3 and 6 years	4	5	-
More than 6 and less than 9 years	-	-	-
Between 9 and 12 years	-	-	-
More than 12 years	-	-	-
Total	6	7	7

*No director is disabled.

** Formally, there is no policy that promotes diversity on the Board of Directors; nor an evaluation process.



Board Remuneration

NCG 461: 3.2.ii

The remuneration of the Directors was defined at the Ordinary Shareholders' Meeting held on April 26, 2023, it was agreed to set a remuneration of 120 UF¹⁰ for each director and 240 UF for the President. For the members of the Directo

In 2022, the remuneration was also 120 UF for each director, 240 UF for the President and 40 UF for each member of the Directors' Committee.



10. The value of the Development Unit (UF) at the end of 2023 corresponds to CLP 36,789.36

11 Mr. Matías Videla Solá resigned from the Board of Directors on October 19, 2023, being replaced on the Directors' Committee by Mr. Stefan Krause Niclas

Period 2023

Name	Post	Board Committee M\$	Directors Committee M\$	Total M\$
Manfred Paulmann Koepfer	President	103,788	-	103,788
Peter Paulmann Koepfer	Director	51,894	-	51,894
Rafael Fernández Morandé	Director	51,894	17,298	69,192
Victoria Vasquez García	Director	51,894	17,298	69,192
Matías Videla Solá ¹¹	Director	43,092	14,364	57,456
José Raúl Fernandez	Director	51,894	-	51,894
Stefan Krause Niclas	Director	51,894	2,934	54,828
Total		406,350	51,894	458,244

Period 2022

Name	Post	Board Sessions (M\$)	Directors Committee (M\$)	Total (M\$)
Manfred Paulmann Koepfer	President	95,630	-	95,630
Peter Paulmann Koepfer	Director	47,815	-	47,815
Rafael Fernández Morandé	Director	47,815	15,938	63,753
Victoria Vásquez García	Director	47,815	15,938	63,753
Matías Videla Solá	Director	47,815	15,938	63,753
José Raúl Fernandez	Director	47,815	-	47,815
Stefan Krause Niclas	Director	47,815	-	47,815
Total		382,520	47,814	430,334



Director induction process

NCG 461: 3.2.v

Once a new director joins, he or she receives an induction into the position and, although the Company does not define a training policy for the Board of Directors, they are constantly updated and provided with relevant information for the exercise of their functions, such as:

- Latest Company Report
- Two last annual Financial Statements with their respective reasoned analysis
- Latest annual budget
- Minutes of Board meetings of the last 12 months
- Code of Ethics and Free Competition Manual
- General Policy for regular operations; Policy for hiring Board advisors; Crime Prevention Model; Policy for Minimum Monthly Time in the Exercise of Director Duties
- Directory Documentation Protection Policy
- Board Code of Conduct
- Manual for Management of Information of Interest to the Market
- Procedure on the evaluation of delivery of information to the market

Board evaluation or self-evaluation process

NCG 461: 3.2.ix

In consideration of the experience of the members that make up the Board of Directors and its proper functioning throughout its history, with full adherence to the duties of diligence and legal norms that regulate it.

Cencosud Shopping has not seen the need to dictate a specific procedure with the characteristics set out in the regulations. Notwithstanding this, the Board of Directors, in its permanent interest in having the best tools for the performance of its functions, is constantly open and attentive to improving its operating standards.

Improvement process in Board management

NCG 461: 3.2.ix

- For the purposes of the nomination and election process of Directors, the Board of Directors of Cencosud Shopping has approved in the Board session held on March 22, 2013, a policy and procedure that establishes that in the event that the next Shareholders' Meeting corresponds the renewal of the Board of Directors, whether due to the expiration of the period or the election of a new board due to a vacancy generated in the immediately preceding period, the Corporate General Manager must inform the shareholders, by the means he deems appropriate, and in the place of Cencosud Internet, the list of candidates for Director who, if applicable, have accepted their nomination and declared that they have no disqualifications to perform the position.
- Such information will be delivered at least two days in advance to the Board. The aforementioned list of candidates for Director must contain, at least, the following information regarding each candidate: full name, identity card number, professional profile and experience.

On the corporate website there is a "Shareholders' Meeting" site where the aspects related to each of these are reported and the experience of the nominated directors can be reviewed.



Hiring expert advisors to advise the Board of Directors

NCG 461: 3.2.iii

The Board of Directors of Cencosud Shopping approved a policy that determines the way in which it may hire specialist advisors in accounting, financial and legal matters, among others. The hiring of an advisor specializing in the aforementioned matters will be agreed upon by the Board of Directors in the corresponding session, with due evidence of this in the Minutes drawn up from said session, and may delegate direct hiring and setting of costs to some executive of the company, their fees. Likewise, and in accordance with current legal regulations, the Board of Directors must report the expenses incurred for these concepts at the Ordinary Shareholders' Meeting and in the Annual Report of the Company. For the 2023 period, the Board of Directors did not incur additional expenses on external consulting.

Board Management in 2023

Field visits

NCG 461: 3.2.viii

Some members of the Board of Directors constantly visit various facilities of the Company, considering that it has more than 40 assets in 3 countries. Others do it sporadically. Such visits have the purpose, among others, of verifying on the ground the state and operation of the Company's offices and facilities.

Board Sessions (minimum time, sending information; information system)

NCG 461: 3.2.x, 3.2.xii

Likewise, Cencosud Shopping has a Minimum Monthly Time Policy in the Exercise of Director Duties, which indicates that the minimum time that Directors must dedicate to the performance of their position is what is necessary for the adequate and diligent fulfillment of their duties. . This same policy recognizes the importance of continuous and periodic attendance at the respective sessions of Boards or Committees in which they are part. Likewise, it is established that in the event that a Director does not attend a session, he must be informed about the Company's performance by the General Manager. During the year 2023, 17 sessions were held and, despite not having participation goals in the sessions, an average attendance of 98.3% was achieved.

The Company's Statutes establish that the Board of Directors will meet at least once a month and that the Board sessions will be Ordinary and Extraordinary. Senior Administration participates in both instances, with a view to the exercise of good Corporate Governance. Ordinary sessions are held on the dates predetermined by the Board of Directors and do not require a call. Extraordinary sessions will be held when specially summoned by the President, at the request of one or more Directors, in the manner determined by the Regulations, after the President has determined the need for the meeting, unless it is requested by the majority. absolute of the Directors.

In the Extraordinary sessions, only the matters that are specifically indicated in the call may be discussed. Board meetings are constituted with the attendance of at least five Directors and agreements will be adopted by the majority of attendees with the right to vote, unless the law or these bylaws require a special quorum. In the event of a tie, the President will have the casting vote.

Each Director has free access to the corporate books when required, as well as to the documents kept in view at each Board meeting.



Board Meetings

NCG 461: 3.2.vi, 3.2.vii

Risk and Internal Audit Unit

NCG 461: 3.2.vi

Cencosud Shopping has a Risk Management Department that depends on the Corporate Internal Audit Management, which is in charge of mapping and coordinating the Company's risk management.

During 2023, the Directors' Committee met twice with the Company's Risk Area. The Directors' Committee informs the Board of Directors in the respective session of the relevant aspects of said meeting.

Internal audit

NCG 461: 3.2.vi

The Directors Committee met 4 times with the Company's Internal Audit Area. The Directors' Committee informs the Board of Directors in the respective session of the relevant aspects of said meeting.

External Audit Company

NCG 461: 3.2.vi

The Board of Directors of Cencosud Shopping or its Committee of directors meets at least quarterly with the representatives of the external audit company in charge of auditing the Financial Statements, to analyze aspects related to what is suggested in the standard. The Directors' Committee informs the Board of Directors in the respective session of the relevant aspects of said meeting.

Risk Classifiers

The Directors Committee met once with the Company's Risk Rating Agencies. The Directors Committee informs the Board of Directors in the respective session of the relevant aspects of said meeting.

Other Organization Units

The Finance, Commercial, Operations and HR Management is periodically invited to the Board sessions.

Conflict of Interest Management

The Code of Conduct identifies the main situations that constitute a conflict of interest; and describes the procedure that a Director must follow to declare and resolve a conflict of interest. This Code refers to situations that, if not resolved, could end up affecting the social interest. This procedure is addressed to all members of the Board of Directors, without exception. Insofar as it is applicable, it is also extended to those who apply for the position of Director.

Board Attendance at Sessions

During 2023, the average attendance was 98.3%. There is no minimum percentage of attendance required for board members.



Directors Committee

In accordance with the Chilean Law on Public Limited Companies, Cencosud Shopping has established a Committee of Directors, which as of December 31, 2023 is composed of the directors Victoria Vásquez García, who chairs it, Rafael Fernández Morandé, both independent directors, and by Stefan Krause Niclas¹². In 2023, the Directors' Committee met 15 times. The management report is included in the Appendix.

During the Board session, the President of the Committee of Directors presents a brief summary of the Committee session held previously.

Nomination

Victoria Vásquez García

Rut 6.458.603-3

President

Independent

Nomination date: 28/04/2021

Rafael Fernández Morandé

Rut 6.429.250-1

Director

Independent

Nomination date: 28/04/2021

Stefan Krause Niclas

Rut 6.951.576-2

Director

Not independent

Nomination date: 26/10/2023

Roles and responsibilities

NCG 461: 3.3.i

In accordance with the provisions of Article 50 bis., open corporations must designate at least one independent director and the Committee of Directors referred to in this article. The CMF may, by means of a general rule, indicate the requirements and conditions that directors must comply to be considered independent directors. Without prejudice to the foregoing, those who have been found at any time within the last eighteen months, in any of the following circumstances, will not be considered independent:

- Maintain any economic, professional, credit or commercial connection, interest or dependence, of a relevant nature and volume, with the company, the other companies of the group of which it is a part, its controller, or with the main executives of any of them. , or have been directors, managers, administrators, senior executives or advisors to them. For the purposes of the provisions of this article, the Commission may establish, by means of a general rule, the

criteria to determine what will be understood as relevant nature or volume.

- Maintain a kinship relationship up to the second degree of consanguinity or affinity, with the people indicated in the previous number.
- They would have been directors, managers, administrators or senior executives of non-profit organizations that have received relevant contributions, contributions or donations from the indicated persons.
- They would have been partners or shareholders who have owned or controlled, directly or indirectly, 10% or more of the capital; directors; managers; administrators or main executives of entities that have provided legal or consulting services, for relevant amounts, or auditing external.
- They would have been partners or shareholders who have owned or controlled, directly or indirectly, 10% or more of the capital; directors, managers, administrators or main executives of the company's main competitors, suppliers or clients.
- In order to be elected independent directors, candidates must be proposed by shareholders representing 1% or more of the company's shares, at least ten days in advance of the date scheduled for the shareholders' meeting called to carry out the election. election of directors.
- No less than two days prior to the respective

meeting, the candidate and his/her respective substitute, if applicable, must make available to the general manager a sworn statement stating that: i) they accept being a candidate for independent director; ii)) are not in any of the circumstances indicated in the previous paragraphs; iii) do not maintain any relationship with the company, the other companies of the group of which it is a part, its controller, or with the main executives of any of them, who may deprive a reasonable person of a reasonable degree of autonomy, interfere with their ability to perform objective and effective work, create a potential conflict of interest or hinder their independence of judgment, and iv) assume the commitment to remain independent throughout the time in which they hold the position of director.

Powers and duties of the Committee of

¹². Mr. Krause has been part of the Directors' Committee since October 26, 2023, he was elected due to the resignation of Mr. Matías Videla Solá from the Board of Directors



Directors

- Examine the reports of the external auditors, the balance sheet and other financial statements presented by the administrators or liquidators of the company to the shareholders, and rule on them prior to their presentation to the shareholders for their approval.
- Propose to the board names for external auditors and private risk classifiers, if applicable, which will be suggested to the respective shareholders meeting. In case of disagreement, the board of directors will make its own suggestion, both of which will be submitted to the shareholders' meeting for consideration.
- Examine the background information regarding the operations referred to in Title XVI and prepare a report regarding those operations. A copy of the report will be sent to the board of directors, in which it must be read in the session called for the approval or rejection of the respective operation.
- Propose to the board a general policy for managing conflicts of interest, and rule on the general habitual policies established in accordance with the provisions of the second paragraph of article 147.
- Examine the remuneration systems and compensation plans of the company's managers, senior executives and workers.
- Prepare an annual report on its management, which includes its main recommendations to shareholders.
- Inform the board of directors regarding the convenience of hiring or not the external audit company to provide services that are not part of the external audit, when they are not prohibited in accordance with the provisions of article 242 of the law. No. 18,045, considering whether the nature of such services may generate a risk of loss of independence.
- The other matters indicated in the corporate statute, or entrusted to it by a meeting of shareholders or the board of directors, if applicable.
- The committee will be made up of three members, the majority of whom must be independent.
- In the event that there are more directors with the right to join the committee, as appropriate, at the first meeting of the board of directors after the shareholders' meeting in which their election was carried out, the same directors will decide, unanimously, who will integrate it. . The president of the board of directors may not be a member of the committee or its subcommittees, unless he or she is an independent director.

- The deliberations, agreements and organization of the committee will be governed, in all that may be applicable, by the rules relating to the company's board of directors sessions. The committee will inform the board of directors how it will request information, as well as its agreements.

Last two year composition

Composition year 2022

Name	Post	Gender
Victoria Vásquez García	President	Female
Rafael Fernández Morandé	Director	Male
Matías Videla Solá	Director	Male

Composition year 2023

Name	Post	Gender
Victoria Vásquez García	President	Female
Rafael Fernández Morandé	Director	Male
Stefan Krause Niclas	Director	Male

Independent Directors

NCG 461: 3.2, 3.3.iv

During the last three years of exercise, the Directors' Committee has been made up of the same independent directors, these being Victoria Vásquez García and Rafael Fernández Morandé.



Remuneration of the Committee of Directors

NCG 461: 3.3.iii

Board Committees

Likewise, a remuneration of 40 UF was established for each of the members of the Directors' Committee. In the same way, it was proposed that the budget for operating expenses of the Committee and its eventual advisors amounts, for the year 2023, to the sum of 2,500 UF per year, which may be modified according to its needs

Comments from Shareholders and the Committee of Directors

NCG 461: 10

Cencosud Shopping did not receive comments or proposals regarding the progress of the social businesses between January 1 and December 31, 2023 from the Committee of Directors, which should be especially brought to the attention of the shareholders, or shareholders who own or represent 10% or more of the issued shares with voting rights, in accordance with the provisions of article 74 of Law No. 18,046 and 136 of the Regulations of Public Limited Companies

Report of the Committee of Directors

NCG 461: 3.3.iv, 3.3.vii

Members of the Directors Committee

In accordance with the Chilean Law on Public Limited Companies, Cencosud Shopping S.A. has established a Committee of Directors, which was composed until October 19, 2023 by the directors, Mrs. Victoria Vásquez García, who chairs it, Mr. Rafael Fernández Morandé, both independent directors, and by Mr. Matías Videla Solá. As a result of the resignation of Mr. Videla on October 19, Mr. Stefan Krause Niclas took over as his replacement as of October 26, 2023.

Directors Committee Fees

The remuneration of the members of the Directors' Committee for the period 2023 was set at the Ordinary Shareholders' Meeting held on April 26, 2023 in accordance with the provisions of article No. 50 of Law No. 18,046 on Public Limited Companies, in The Board proposed, for fiscal year 2023, a remuneration amounting to 40 UF per month for each Director. In the same way, it was proposed that the budget for operating expenses of the Committee and its eventual advisors amounts, for the year 2023, to the sum of 2,500 UF per year, which may be modified according to its needs.

Directors Committee Expenses

Regarding the expenses incurred by the Committee of Directors during fiscal year 2023, it was reported that it hired 2 external consultants to carry out its functions, therefore the expenses incurred by the Committee of Directors during fiscal year 2023 corresponded to the remunerations paid to its members as of December 31, 2023 and \$34,405,053 corresponding to the 2 aforementioned consultancies.

Transactions between Related Parties

All regular transactions with related parties are monitored and reviewed periodically by the Committee of Directors of Cencosud Shopping S.A.

Regarding non-regular transactions between related parties, during fiscal year 2023, the Committee reviewed and approved 2 Transactions between Related Parties, which complied with those established in Article 147, Title XVI of the Corporations Law.



Management report of the Committee of Directors of Cencosud Shopping S.A.

During fiscal year 2023, the Directors' Committee met 15 times and carried out the activities detailed below.

No. 42, January 25.	<p>a. The Committee reviews and approves the Company's Operational Audit Plan for 2023, and is also informed about the progress of the 2022 Internal Audit Plan.</p> <p>b.The Committee was aware of the preliminary Financial Statements of Cencosud Shopping S.A. as of December 31, 2022 and the accumulated results as of that date.</p> <p>c.The Committee reviewed the transactions with related parties as of December 2022, concluding that they are within the usual terms established by said Policy.</p>
No. 43, February 28.	<p>a. The Committee learned of the conclusions of PwC on the audit of the 2022 Financial Statements of Cencosud Shopping S.A., the report is favorable, without reservations</p> <p>b.The Committee reviewed in detail and approved the draft Financial Statements as of December 31, 2022.</p> <p>c.The Committee reviewed the transactions with related parties as of January 2023, concluding that they are within the usual terms established by said Policy.</p> <p>d.The Committee reviewed and approved the 2022 Committee Management Report.</p>
No. 44, March 29.	<p>a. The Committee reviewed and agreed to make available to the Company's Board of Directors the proposal of the external audit company, the Risk Rating Agencies and the Committee's operating budget for the year 2023.</p> <p>b.The Committee reviewed the transactions with related parties as of February 2023, concluding that they are within the usual terms established by said Policy.</p> <p>c.The Committee is informed about the dividend proposal that will be made at the next Shareholders' Meeting of the Company.</p> <p>d.The Committee is informed about the Company's Executive Compensation Plan.</p>
No. 45, April 26.	<p>a. The Committee reviewed the transactions with related parties as of March 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee is aware of the progress of the Company's Internal Audit Plan.</p> <p>c.The Committee is aware of and approves the External Audit Work Plan for this year proposed by PwC.</p>
No. 46, May 8	<p>a.The Committee learned of PwC's conclusions on the limited review of the Financial Statements as of March 31, 2023.</p> <p>b.The Committee reviewed in detail and approved the draft Financial Statements as of March 31, 2023.</p>
No. 47, May 24	<p>a.The Committee reviewed the transactions with related parties as of April 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee reviews in detail and approves 2 Transactions between Related Parties, taking into account that the corporate interest will be protected and that both transactions adjust in price, terms and conditions to those prevailing in the market.</p> <p>Yo)Modification to OPR approved on June 1, 2022 related to the signing of a sublease contract with Cencosud Inmobiliaria SA for a property located in the commune of Vitacura, where the Company seeks to develop a Shopping Center.</p> <p>i)The signing of a lease contract with Cencosud Retail SA for the development of a Darkstore on the 5th floor of the Costanera Center Shopping Center.</p>
No. 48, June 28	<p>a. .The Committee reviewed the transactions with related parties as of May 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee is aware of the progress of the Company's Internal Audit Plan.</p> <p>c.The Committee reviews in detail and approves the Company's Risk Management Procedure.</p> <p>d.The Committee comments on the need to update the Company's powers.</p>



No. 49, July 26.	<p>a.The Committee examined the preliminary figures of the Financial Statements as of June 30, 2023 and the accumulated consolidated results as of that date.</p> <p>b.The Committee reviewed the transactions with related parties as of June 2023, concluding that they are within the usual terms established by said Policy.</p> <p>c.The Committee is informed about the Compensation and Remuneration Plan of the Company's employees.</p>
No. 50, August 16.	<p>a.The Committee learned of PwC's conclusions on the limited review of the Financial Statements as of June 30, 2023.</p> <p>b.The Committee reviewed in detail and approved the draft Financial Statements as of June 30, 2023.</p>
No. 51, August 30.	<p>a. The Committee reviewed the transactions with related parties as of July 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.PwC informs the Committee about the progress of the Company's External Audit Plan.</p> <p>c.The Committee requests the administration, charged to the Committee's budget, to request a report on the Valuation of the Company's Investment Properties from a third party.</p> <p>d.The Committee consults on the status of the proposed new powers of the Company and requests that it be given priority.</p>
No. 52, September 27.	<p>a. The Committee reviewed the transactions with related parties as of August 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee is informed by the Risk Rating Agencies Feller Rate and Humphreys about the work they have carried out and the future prospects for the Company.</p> <p>c.The Committee requests the administration, using the Committee's budget, to request a third party report on the hotel market, specifically on hotel rental values.</p> <p>d.The Committee is informed about the Common Expense Management Model that is applied in the Company's Shopping Centers.</p> <p>e .The Committee consults on the status of the proposed new powers of the Company and requests that it be given priority</p>
No. 53, October 25.	<p>a.The Committee reviewed the transactions with related parties as of September 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee is aware of the progress of the Company's Internal Audit Plan.</p> <p>c.The Committee is aware of the progress of the Company's Risk Management Plan.</p> <p>d.The Committee is informed about the provisional dividend proposal that will be analyzed at the next session of the Company's Board of Directors.</p> <p>eThe Committee carefully reviews the proposals presented for the requested reports on Investment Property Valuation and Hotel Market Rates, choosing Deloitte and JLL respectively to prepare the reports.</p> <p>F.The Committee requests the implementation of a control mechanism over the Company's securities transactions carried out by its Directors and Relevant Executives.</p>
No. 54, November 15.	<p>a. The Committee learned of PwC's conclusions on the limited review of the Financial Statements as of September 30, 2023.</p> <p>b.The Committee reviewed in detail and approved the draft Financial Statements as of September 30, 2023.</p>
No. 55, November 29.	<p>a. The Committee reviewed the transactions with related parties as of October 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.PwC informs the Committee about the progress of the Company's External Audit Plan.</p> <p>c.The Committee reviews in detail the proposed Manual for the Prevention of Money Laundering and Financing of Terrorism and the Company's Know Your Customer Due Diligence Policy.</p>
No. 56, December 14.	<p>a.The Committee reviews the transactions with related parties as of November 2023, concluding that they are within the usual terms established by said Policy.</p> <p>b.The Committee is informed about the result of the implementation of the requested transaction control.</p>



Policies or procedures for hiring advisors

NCG 461: 3.3.v

The Committee does not have its own procedure for hiring advisors. However, the Committee, if needed, has tendered the necessary advice.

Directors Committee Meetings

Risk Unit

NCG 461: 3.3.vi

The Directors' Committee met twice with the Company's Risk Area.

Internal audit

NCG 461: 3.3.vi

The Directors Committee met 4 times with the Company's Internal Audit Area.

Sustainability Unit

NCG 461: 3.3.vi

The Committee did not meet with the Sustainability area during 2023.

External Audit Company

NCG 461: 3.2.vi, 3.3.vi

The Directors Committee met seven times with the External Audit Company.

Risk Classifiers

NCG 461: 3.3.vi

The Directors Committee met once with the Company's Risk Rating Agencies.

Other Organization Units

NCG 461: 3.3.vi

The Committee periodically meets with the HR and Finance Management.





Politics and procedures¹³

NCG 461: 3.1.i, 3.1.vi, 3.1.vii

To achieve the stated objectives, there are a series of policies and procedures such as the Code of Ethics, the Code of Conduct of Directors, Corporate Governance Practices and the Manual for the Management of Information of Interest to the Market.

Likewise, adhering to the corporate policies of Cencosud SA, there are the following Policies in order to safeguard the relationship with the different Stakeholders:

Policy	Description
Sustainability Policy	Statement of objectives associated with integrating sustainability into the business model and the relationship with the Company's stakeholders, under the title "Pure Commitment".
Diversity and Inclusion Policy	Policy that seeks to promote a more just and egalitarian society, which promotes the inclusion and diversity of people. Additionally, as part of the Cencosud SA group, the Company aligns itself with the Diversity, Equity and Inclusion Policy
Occupational Safety Policy (OH&S)	Policy that seeks to ensure the physical integrity and health of people, the protection of facilities and processes, aiming to be a reference in S&SO in Shopping Centers.
Code of ethics	Document that establishes the principles and values that guide the ethical commitment of the Company towards its different Stakeholders. Being transversal at the Holding level, Cencosud Shopping adheres to the Cencosud SA Code
Information Security / Cybersecurity Statement	Summary of security controls and processes within the Cencosud group. This statement is reviewed and updated annually.
Community Link Policy	Commitment to the communities that surround the Company's operations in order to generate a positive impact on society by supporting social integration, community development and inclusive growth. (Cencosud Shopping is aligned with the corporate policy of Cencosud S.A.)
Community Relations Manual	Document that establishes the pillars of the Company's community relations and provides practical tools for its management.
Climate Change Strategy	Commitment to implement concrete actions that respond to progress in the challenges proposed by the Nationally Determined Contributions (NDC).
Integrated Environmental and Energy Efficiency Policy	Commitment associated with caring for the environment in all its dimensions.
Biodiversity Declaration	Declaration that promotes the care, respect and protection of the environment in consideration of the implications of the Company's operations on the environment.

13. The Board of Directors currently does not have a policy related to crisis situations, however, the Company, aligned with Cencosud SA, is working on a Crisis Manual that covers the necessary requirements to regulate the actions and functioning of the Board of Directors in these cases. .

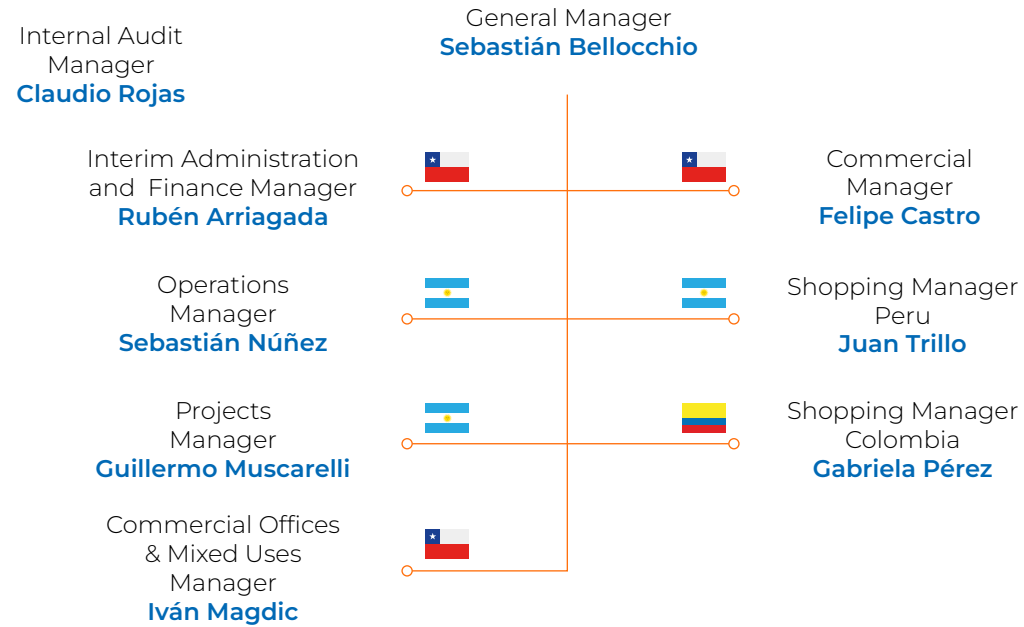


Organizational Structure and Main Executives

NCG 461: 3.1.2

Organization chart 2023 ¹⁴

NCG 461: 3.4.i



14. Mr. Rodrigo Larraín Kaplan was general manager of Cencosud Shopping until February 29, 2024, with Mr. Sebastián Bellocchio assuming leadership from March 1, 2024 .

On March 11, 2024, Mr. Rubén Arriagada Morral was appointed as interim Finance Manager. On April 1, Mr. Felipe Castro joins the Company as Commercial Manager.



Senior Executives

NCG 461: 3.4.i

Currently, the executive team¹⁵ of the Company is made up of:

Sebastián Bellocchio Fioretti ¹⁶

General Manager

RUT: 13.273.024-5

Appointment date: 01/03/2024

Nationality: Chilean

Profession: Business and Administration

Experiencia: Mr. Bellocchio is a Commercial Engineer from Finis University Terrae and has postgraduate studies in senior management at ESE Business School at the University of Los Andes. He has a 22-year career within the Cencosud group, of which 14 have been in the commercial area of the group's shopping center division. In July 2021 he assumed the position of Regional Commercial Manager, subsequently assuming the position of General Manager of Cencosud Shopping in March 2024.

Rubén Arriagada Morral ¹⁷

Finance Manager (Interim)

RUT: 16.120.914-7

Nationality: Chilean

Profession: Civil Electrical Engineer

Experiencia: Mr. Arriagada is a Civil Electrical Engineer from the University of Chile and has an MBA from the University of Chile and a Master of Science in Management from the Simon Business School at the University of Rochester. He has more than 15 years of experience in finance, planning and management control positions in various service and retail sectors . In March 2022, he assumed the position of Deputy Manager of Transformation at Cencosud Shopping, subsequently assuming the position of Deputy Manager of Planning and Management Control in January 2024.

Sebastián Núñez

Operations Manager

RUT: 24.721.131-4

Appointment date: 11/01/2019

Nationality: Argentinian

Profession: Graduate in Accounting and MBA
Experiencia Mr. Sebastián Núñez has been part of the Cencosud group since 1996, holding various positions (including management positions). He has a degree in Accounting from UADE (Argentina), an MBA from the Universidad Católica Argentina and a CSM certification in Shopping Center Management from ICSC.

15. Senior executives reported to CMF

16. On March 1, 2024, Rodrigo Larraín Kaplan left the General Management of the Company, being replaced by Mr. Sebastián Bellocchio Fioretti .

17. Dated March 11, 2024 Andrés Neely Erdos left the Company's Finance Management, being replaced by Mr. Rubén Arriagada Morral



Diversity of Senior Executives

Senior executives by gender

Gender	2023*	2022	2021
Man	4	4	4
Women	0	0	0
Total	4	4	4

*Following the resignations of Messrs. Rodrigo Larraín Kaplan and Andrés Neely Erdos, which became effective in March 2024, the number of Senior Executives was reduced to 3, all men.

Senior executives by nationality

Nationality	2023*	2022	2021
Chilean	3	3	3
Argentina	1	1	1
Total	4	4	4

*Following the resignations of Messrs. Rodrigo Larraín Kaplan and Andrés Neely Erdos, which became effective in March 2024, the number of Senior Executives was reduced to 3, 2 of Chilean nationality and 1 of Argentine nationality.

Senior executives by age

Age ranges	2023	2022	2021
Less than 30 years	-	-	-
Between 30 and 40 years	-	-	1
Between 41 and 50 years	3	3	3
Between 51 and 60 years	1	1	-
Between 61 and 70 years	-	-	-
More than 70 years	-	-	-
Total	4	4	4

*Following the resignations of Messrs. Rodrigo Larraín Kaplan and Andrés Neely Erdos, which became effective in March 2024, the number of Senior Executives was reduced to 3, 1 between the range 30-40 years and 2 between the range 41-50 years.

Senior executives by seniority

Seniority Ranks	2023	2022	2021
less than 3 years	2	2	2
Between 3 and 6 years	1	-	-
More than 6 and less than 9 years	-	-	-
Between 9 and 12 years	1	-	-
More than 12 years	-	2	2
Total	4	4	4

*Following the resignations of Messrs. Rodrigo Larraín Kaplan and Andrés Neely Erdos, which became effective in March 2024, the number of Senior Executives was reduced to three. 1 with less than 3 years of service, 1 between 3 and 6 years and 1 between 9 and 12 years.



Remuneration of Senior Executives

NCG 461: 3.4.ii, 3.4.iii, 3.4.2, 3.6.xi, 3.6.xii

Executives have a remuneration system that includes a fixed monthly salary and an annual performance bonus that fundamentally depends on the Company's results for the year, in addition to the evaluation of individual performance and permanence. Approximately 35% of the annual salary corresponds to variable remuneration. For 2023, the total gross amount of fixed compensation paid to senior executives was CLP \$903,731,000 and CLP \$454,306,000 of variable compensation.

On the other hand, the long-term retention plan for executives included compensation in 2023 that reached CLP 1,271 million. The above corresponds to shares that are delivered to Cencosud Shopping executives. This is a plan that mixes the variables of permanence and performance and lasts 4 years.

The Board of Directors annually reviews the compensation of Cencosud Shopping's main executives. Additionally, compensation structures, long-term bonuses, are reviewed annually by the Directors' Committee.

At the Extraordinary Shareholders' Meeting held in April 2019, Cencosud Shopping S.A. acquired its own issued shares with the objective of being delivered to executives under a Retention Plan. The number of self-issued shares to be acquired was determined, and could not be exceeded by more than 2,500,000 shares during the 5-year period.

Remuneration of the Corporate General Manager

NCG 461: 3.6.xi, 3.6.xii

The short-term incentive model that is considered for the payment of the General Manager's annual bonus is made up of two important components: a component associated with compliance with Cencosud Shopping business variables (KPIs) that considers EBITDA, Revenue, Administrative Expenses, Tenant Occupation and Common Expenses; and a component associated with the Performance Evaluation and individual achievements that is applied directly by the Company's Board of Directors. In its best performance, the variable income would be equivalent to 40% of its annual remuneration.

The General Manager's variable and fixed compensation is reviewed annually by the President of Cencosud Shopping.

Corporate General Manager Succession Plan

NCG 461: 3.6.x

Cencosud Shopping has a People Management and under it, a Training and Development Management, which has implemented a process called Talent. Review , which makes it possible to facilitate the replacement of key executives if necessary. This process makes it possible to define in a transversal way the human capital and distinctive characteristics of the leadership in the Company, and to determine the main successions of the main management positions, if necessary. Cencosud Shopping has executed processes in which Employees who would be suitable for replacing main executives have been evaluated.



Executive Support Committees

Information Security and Cybersecurity Committee

Members

- Corporate General Manager Cencosud SA
- Corporate Systems Manager

Features

It is intended exclusively for the tasks of defining and implementing all measures and actions to prevent, detect and respond to internal or external computer threats and attacks.

* Committee Executive of support of Cencosud SA.

Ethics Committee

Members

- Corporate General Manager Cencosud SA
- Corporate HR Manager
- Corporate Internal Audit Manager
- Corporate Legal Affairs Manager

Features

Be aware of all violations of the Code of Ethics and decisions that have been implemented. In addition, it must act/decide in the most complex complaint cases, as determined by the Corporate Internal Audit Management and approve the suggested modifications to the Code of Ethics. In the case of regulatory concerns, the Legal Management informs the Corporate General Manager of these and those that are critical are communicated to the Board of Directors by the Corporate General Manager or the Legal Affairs Manager.

During 2023, there were no cases of critical complaints or concerns, in regulatory, ethical or corruption matters notified to the Board of Directors¹⁸

To avoid and manage conflicts of interest, Directors and Main Executives declare, in specific forms, their participations in companies, boards of directors in which they participate and related entities in general (legal and natural), among other key aspects. These declaration forms are revealed to Stakeholders in the event that regulations require it.

*Executive Support Committee of Cencosud SA

Free Competition Committee

Members

- Independent Director
- Non-independent Director
- Corporate General Manager Cencosud SA
- Corporate Internal Audit Manager
- Legal Affairs Manager

Features

Among its main functions are ensuring proper observance of Cencosud's Free Competition Compliance Program; ensuring compliance with the duties of the Free Competition Compliance Officer; and proposing to the Board of Directors the appointment or removal of the Compliance Officer. of Free Competition.

During 2023, there were no legal actions against Cencosud Shopping S.A. (in the different countries) related to unfair competition, monopolistic practices and against free competition.

* Comité Ejecutivo de apoyo de Cencosud S.A.

¹⁸ Cencosud SA and its subsidiaries (including Cencosud Shopping S.A.) audit their anti-corruption policies. During 2022, there were no training processes for Directors on anti-corruption.



Investment Committee

Members

- General Manager Cencosud Shopping
- Administration and Finance Manager
- Chairman of the Board

Features

Analyze and approve investment and CAPEX projects.

Commercial Committee

Members

- General Manager Cencosud Shopping
- Commercial Manager
- Operation manager

Features

Analyze the mix of stores, business indicators and ongoing lease negotiations.

Finance committee

Members

- General Manager Cencosud Shopping
- Administration and Finance Manager
- Management Control Deputy Manager

Features

Report on the financial situation of the Company, review of cash flow and monthly income statement. Recommendations for financial operations such as changes in exposure to exchange rates, interest rates, repurchase plans or issuance of debt or shares.

Innovation Committee

Members

- General Manager Cencosud Shopping
- Regional Client Manager
- Innovation Deputy Manager

Features

Analyze, define and monitor Innovation projects.



Marketing and Experience Committee

Members

- General Manager Cencosud Shopping
- Regional Client Manager
- Branding and Sustainability Deputy Manager
- Product and Experience Assistant Manager
- Commercial manager
- Operation manager
- Innovation Deputy Manager

Features

Analyze consumer and brand studies, the customer journey, track CSAT and NPS indicators and define actions to improve the experience of customers who visit shopping centers.



Sustainability in Corporate Governance

NCG 461: 3.1.ii, 3.2.vii

The Board of Directors is the body in charge of approving the purpose, values and strategy of the Company, including the sustainability strategy that is aligned with that of Cencosud SA, but with characteristics specific to the Shopping Centers and Real Estate business. Additionally, it is responsible for approving the Integrated Annual Report. The Board of Directors delegates to the Company's senior management the power to comply with management excellence in the areas of governance, social and environmental issues, including climate change, that are debated for the adoption of strategic decisions, business plans and proposed relatives. At Cencosud Shopping S.A., sustainability is managed by the Customer Management and Branding and Sustainability Deputy Management, in direct relationship with the General Management and the IR and Sustainability Management of Cencosud SA. Likewise, he is a member of the Sustainability Committee at the regional level of Cencosud.

Compliance and ethical behavior

Ethical code

NCG 461: 3.1.i, 5.5, 3.6.vii, 3.6.viii

Cencosud Shopping aspires to generate a strong, people-centered culture, where it promotes respect and diversity. It is in this line that it adheres to the Code of Ethics of Cencosud SA, which constitutes the cornerstone of the Company's way of acting and culture. The scope of this Code includes directors, managers, assistant managers, bosses, operators and assistants, and other Employees of the companies and divisions where the Company has control and majority participation, who must respect the provisions of this Code.



Ethical Commitments



We relate to each other with respect, transparency, dignity and equality.



We ensure fair and equitable treatment of our suppliers, promoting mutual respect, objectivity and honesty.



We take care of Cencosud Shopping and customer information, and we do not disclose information that is confidential or may damage the reputation of the Company or its customers.



We reject any crime that could be related to Money Laundering, Terrorist Financing, Bribery, Receiving or others.



We declare any action or relationship that may “be or appear” to be a conflict of interest.



We comply with the Company's policies and procedures, and respect the regulations and laws in force in each country.



We do not receive gifts, invitations or incentives from suppliers or clients, as they generate subsequent obligations.



We protect Company assets and responsibly manage the security of our information.

The Company maintains high ethical standards in all its operations and business relationships, rejecting corruption in all its forms. As part of this commitment, Cencosud Shopping does not make any type of contribution to political campaigns.

Aspects addressed by the Code of Ethics

Below are the areas covered by the Code of Ethics.

- Corruption and bribery
- Discrimination
- Customer data privacy
- Conflicts of interest
- Antitrust/anticompetitive practices
- Money laundering and/or improper use of privileged information
- Environment, Health and Safety
- Whistleblowing

Existing mechanisms to ensure the effective implementation of codes of conduct

- Dedicated help desks, focal points, ombudsmen and hotlines
- Disciplinary actions in case of non-compliance. That is, warning, dismissal, zero tolerance policy.



Communication and training of the Code of Ethics

NCG-461: 5.8.iv

At the time of signing the employment contract of each employee, a Code of Ethics Letter is delivered informing the principles that should guide their actions. Printed Codes and brochures are available for delivery upon entry; in addition, the Code of Ethics will be available in physical and digital format. Current and future Cencosud Shopping Employees must confirm their acceptance and reading of the Code of Ethics through the signing of the Letter of Commitment or through the approval of the ELearning training and keep the declaration of exceptions and/or possible conflicts of interest.

The Company carries out training and e-learning courses preventively to inform its Employees about how to act in different situations. In addition, they can turn to their people references or the Business Partner to resolve any concerns they may have. Additionally, if the situation cannot be resolved internally, the Company has an anonymous whistleblower line managed by an external provider.

During 2023, the training was carried out virtually via Teams, through an elearning option and the “Ethical Commitments” campaign, which has been published month by month starting in April 2022, communicating the 10 commitments for the Employees at the regional level (Chile, Peru and Colombia).

Employees participating in business ethics courses		2023	
	Trained Employees	Workforce	% capable
Chile	104	527	20%
Colombia	11	25	44%
Peru	40	45	89%
Total	155	597	26%

Code of Ethics: coverage according to interest group

% Coverage	2023			2022		
	Chile	Colombia	Peru	Chile	Colombia	Peru

Employees	100%	100%	100%	100%	100%	100%
Subsidiaries	100%	N/A	N/A	100%	n/a	n/a
Subsidiaries	100%	N/A	N/A	100%	n/a	n/a
Written or digital recognition by employee	100%	100%	100%	100%	100%	100%
Training given to Employees (*)	100%	100%	100%	33%	35%	100%

Ethics Committee

Among its responsibilities are:

- Know all violations of the Code and the decisions that have been implemented;
- Decide against cases
- more complex complaints, as determined by the Corporate Internal Audit Management;
- Approve the suggested modifications to the Code of Ethics.

It will be made up of at least one Director of the Company, the Corporate General Manager, Corporate Human Resources Manager, Corporate Internal Audit Manager and Corporate Legal Manager. You may meet with a minimum of three of the aforementioned members.



Crime Prevention Model

NCG 461: 3.6.xiii, 8.1.5

Cencosud and its subsidiaries have a Crime Prevention Model (MPD), which contemplates different preventive, detection and response actions, which allow adequate prevention of the commission of crimes in the organization. The above is headed by the Compliance Officer and Person in Charge of Crime Prevention.

Among the main actions and tools we can point out:

- Money laundering prevention manual and policy, crime prevention manual, crime prevention procedure, code of ethics, among other key documents in this area.
- Risk matrices that record the processes with risk exposure in anti-corruption matters and their respective control activities;
- Supplier and tenant validation process (Crime Prevention Area);
- Regulatory compliance follow-up audits;
- Training

The Crime Prevention Manual is published on the Cencosud corporate website. Likewise, the manuals and policies are in the process of being updated under the legal modifications of 2022.

Forensic and Ethics Team

The Forensic and Ethics Team makes it possible to prevent, deter and detect irregular conduct, fraud and acts contrary to the ethical principles established by Cencosud, which have been declared in the Company's Code of Ethics. To do this, it has different channels where any employee, supplier, client or other interested party can go in case of doubts or to detect a situation that could be or appear contrary to the Company's principles and/or the corresponding regulatory framework.

Complaints

NCG 461: 3.6.ix, 3.2.xii

In order to ensure transparency, confidentiality and anonymity, the reporting channels are managed by an independent third party, with international experience in channeling complaints, safeguarding the identity of potential complainants.

The available reporting channels are detailed below:
The Corporate Internal Audit Management is responsible for receiving, referring and following up on complaints, and when appropriate,

Channels



Toll-free telephone line available 24 hours a day, seven days a week, for each country where the Cencosud Group operates:

- Argentina: 0800 348 1003 /
- Brazil: 0800 580 2895 /
- Chile: 800 914 601 /
- Colombia: 018005 185 244 /
- Peru: 0800 70272 /
- China: +86 21 60314569 /
- Uruguay: 000 4052 96728



Website: www.eticacencosud.com



**Corporate mailbox:
lineaetica@cencosud.com**



WhatsApp with attention through virtual assistants for the following languages:

- Spanish: +56 2 32150270 /
- Portuguese: +56 232 150 271 /
- English: +56 232 150 272

Confidential personalized meetings that can be requested to the mailbox.



investigating; it is also responsible for informing the Ethics Committee when the relevance of the case warrants it.

When a complaint is received, it is made available to the Forensics & Ethics team (dependent on the Corporate Management of Internal Audit), who refer it to the relevant areas, depending on the matter reported and the complexity of each case. Then, the Forensic & Ethics team receives and reviews the investigation reports for each complaint, which must at least include a detail and description of the procedures carried out, conclusion and endorsement of the measures adopted, which, depending on the severity of the The facts include sanctions (such as feedback), written reprimands, transfer or termination.

Finally, the Forensics & Ethics team prepares summaries and statistics that are presented in different instances and at different levels (Board of Directors, Ethics Committee, Country Managers, Business Unit Managers, HR Managers, etc.).

It is estimated that 80% of complaints are related to Employees; in this sense, People Management is the area that resolves the largest number of complaints. To a lesser extent, the different business operations.

Complaints received and managed

In 2023, Cencosud Shopping received 20 complaints through its formal channels. These complaints were investigated and all of them were closed at the end of the reporting period.

In order to make this matter transparent, the following detail is presented:

Country	2022			2023		
	Complaints received	Closed complaints	Complaints that did not close in 2022	Complaints received		Closed complaints
Colombia	0	0	0	1	1	0
Peru	0	0	0	1	1	0
Total	14	14	0	20	20	0

Workplace and sexual harassment

NCG 461: 5.5

Cencosud Shopping has a communication campaign of ethical commitments that is published in all the countries where the Company operates in which all Employees are informed of the channels to report anonymously or not irregularities and unethical behavior.

All premises/stores and shopping centers have billboards where the channels for reporting are disseminated. This billboard is controlled by the Corporate Management of Internal Audit who visit the premises and where they must indicate whether or not they have the corresponding information. In addition, information on the reporting channels can be found on the Cencosud website (www.cencosud.com) and on all the business unit websites.

The Company also has a Diversity and Inclusion policy that complements the Code of Ethics and in which dignity and respect are promoted and establishes no tolerance for any type of intimidation, harassment or mistreatment (whether physical or verbal and/or psychological).

During 2023, in Colombia and Peru no complaints were filed associated with workplace and sexual harassment; however, in Chile, one complaint was received regarding sexual harassment (Law 20,005) and one complaint associated with workplace harassment (Law 20,607).



Legal and regulatory compliance

As of December 31, 2023, the Company and its subsidiaries had three enforceable sanctions. These correspond to sanctions in the areas of application Clients (for CLP 2,642,820), Company Workers (for CLP 1,648,494) and Environmental (for CLP 3,622,678).

Comprehensive risk management

NCG 461: 3.1.i

In an uncertain environment and given the constant changes in the industry, risk management is essential for the long-term viability of companies. In this sense, Cencosud Shopping approved a Corporate Risk Management Policy (risks of all levels), which supports a “Methodological Framework for Risk Management” of all types: economic, environmental and social.

To materialize these policies and methodologies, Cencosud Shopping S.A. has an Internal Audit Management and the advice of expert teams in Internal Control, Risk Management and Forensic and Ethics, which report to the Board of Directors through the Directors' Committee and who In addition, they accompany the General Management in its responsibility to promote the implementation and operation of the Risk Management model, therefore they act as a key element of the control environment in the Governance and planning structure of the Company, which has allowed strengthen them, living up to the best global and local practices, such as those suggested by Dow Jones Sustainability Index (DJSI).

It should be noted that all the Company's comprehensive risk management documents and procedures are based on international standards such as COSOERM, ISO 31000, ISO 37002. The Internal Audit Management and the advisory teams meet periodically with the Directors' Committee to analyze all situations that arise from the review processes, as well as the action plans reported by the Administration. Specifically in the high-level risk management process, Directors participate in evaluating said risks, in order to prioritize them so that the front lines can analyze them and evaluate the need to implement some improvement in the processes.

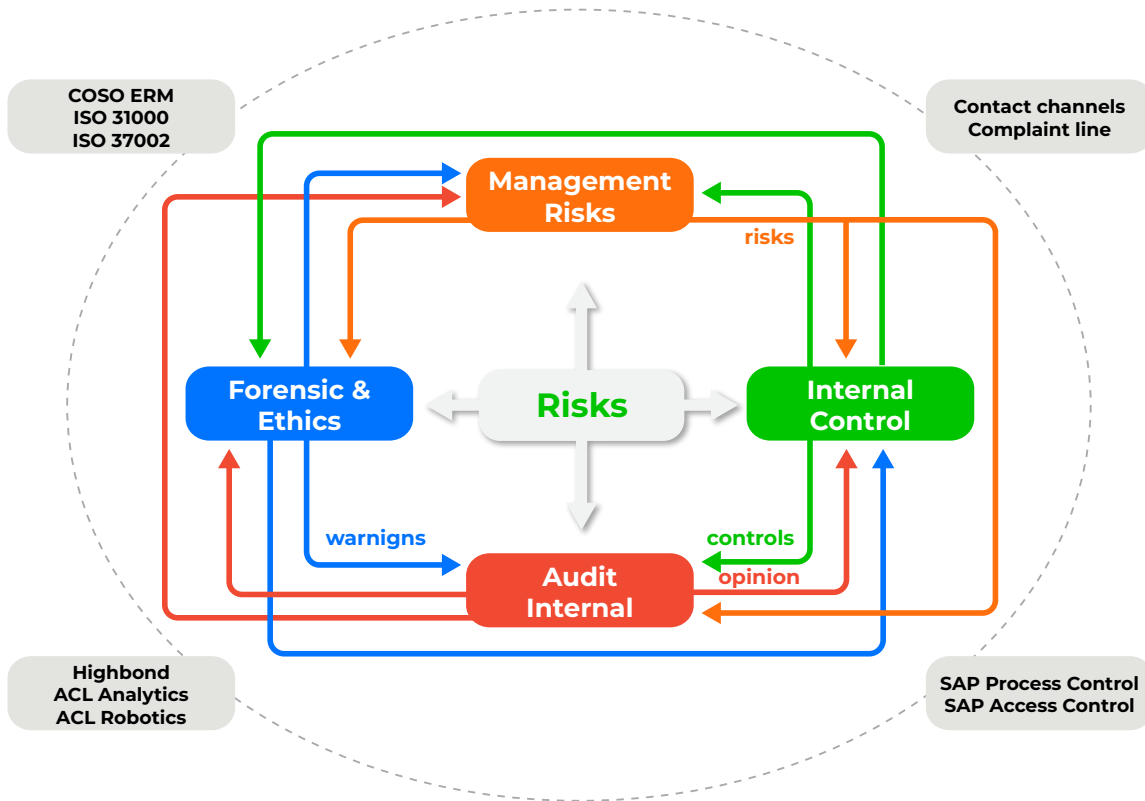
In relevant situations, the Internal Audit Management has the directive and obligation to inform at any time the Board of Directors, Committee of Directors, Crime Prevention Officer/Compliance Officer or whoever is deemed relevant, so that the corresponding measures can be taken.

Regarding the External Audit company, it meets at least quarterly with the Committee of Directors, where the progress of the Audit Plan and its conclusions from the review they make of the Company's Financial Statements are reviewed.



“Comprehensive Risk Management” Model

The model, which is made up of the Risk Management, Internal Control, Internal and Forensic Audit and Ethics teams, has made it possible to strengthen the Company's governance and planning, being at par with the best global and local practices.



Risk management process

In general, the Strategic Risk Management process includes the following stages:

1. Identification:

The team assigned to coordinate the processes related to Risk Management maintains a high-level risk inventory, which is permanently updated through interviews with Directors and first-line Management. Additionally, this inventory is being periodically complemented with benchmarks, international publications related to the industry, in addition to Internal Audit and Internal Control reports, among other sources. In this sense, the Risk Management processes not only include matters related to the governance, operation, strategy and financing of the Company, but also incorporate other current or emerging issues, such as the consequences of climate change, the international supply chain, cybersecurity, free competition, among other topics.

2. Inherent risk assessment and analysis:

The members of the Board of Directors carry out an evaluation of the identified risks, in order to determine the risk matters that are most critical, given the business sector and the environment in which the Company operates. With this prioritization, the Risk Management team coordinates multidisciplinary work tables, with first and second line executives, to carry out an analysis of the causes of the risk, its consequences and practices or controls existing at the time of the evaluation. This allows generating the necessary analyzes to carry out an adequate residual risk assessment.

3. Residual risk assessment and treatment:

With the risks already analyzed, the risk management team coordinates multidisciplinary evaluation tables, made up of first and second line executives, who evaluate the real exposure to these matters, given the practices, controls and structures that the Company has for its management. mitigation (residual risk).



The above allows us to identify risk sources that require additional actions by management, who must declare action plans, which are analyzed together with the Risk Management team.

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4. Monitoring and communication

The Risk Management Team is responsible for keeping the Board of Directors informed, through the Directors' Committee, of the progress of the different stages of the Risk Management process, as well as monitoring compliance with the mitigation plans implemented by management. and changes in the severity of the risk.

Topics addressed by risk management

a. High Level Risks: Risks related to the Company's high-level objectives and goals (strategy), aligned and supported by the Company's value proposition.

b. Tactical Risks: In addition to managing high-level (strategic) risks, the Risk Management team must manage a catalog of tactical-level risks which is mainly used by the Internal Audit and Internal Control teams, to carry out their respective work plans.

Tactical level risks are those potential events inherent to the field in which the Company operates, which may impact the achievement of business goals and objectives. The documentation and evaluation of this type of risks allows linking the Company's strategy with its control environment and its administrative structure. The Cencosud Shopping Tactical Risk Inventory is updated continuously, based on feedback from the other teams in the ecosystem, as well as the Management itself, whether due to changes in business models, entry into new businesses or simple improvements detected to the inventory.

c. Strategic Risks: Changes in consumer habits, economic and political instability in some countries where Cencosud Shopping operates, regulatory and tax changes, among other aspects, make it necessary to periodically reevaluate Corporate Strategies. In this sense, the Company has a strategic planning process, which is materialized through metrics and goals defined by business and/or country. In addition, there are different managements in charge of generating action plans in accordance with the potential changes that the Company may be affected.

d. Operational Risks: The business in which the Company participates has a series of inherent risks that are typical of its operation. In this sense, Cencosud Shopping has operations, business, and systems management, among others, whose objectives include the permanent mitigation of operational risks associated with its objectives and those of this business, which includes risks at the level operational and commercial, financial-accounting aspects, human capital, regulations and standards, technological risks, among others

e. Environmental Risks: The normal operation of the business brings with it a series of externalities such as the carbon footprint, waste, air and water emissions generated both by the operation of the shopping centers themselves and by the operations of the tenants. In this sense, the Company has been developing more efficient operations, through the use of less polluting technologies, projects to reduce water consumption, among other initiatives that seek to reduce environmental impact and create sustainable brands.

f. Financial Risks and Sociopolitical and Economic Factors: The scenario of sociopolitical and economic instability in the countries in which the Company operates has generated instability in local, regional and global financial markets. As a result of this, upward trends occur in interest rates and exchange rate volatility, which could expose the Company to debt with a higher financial cost and to the effects of exchange rates in the different countries in which we operate. For this reason, the Company is constantly reevaluating its debt strategy and currency hedging, in order to better manage its financial

g. Competitors: Today, the competition for shopping centers is not only other real estate players, but can take different forms due to the development of ecommerce and new shopping experiences, both in-person and offline. In this sense, the value proposition is constantly being challenged. Maintaining or increasing market share depends on the ability to anticipate and respond quickly to changes and trends among consumers, tenants and final customers. Any failure to anticipate, identify and respond to changes in consumer trends could negatively affect acceptance by final customers, which could impact profitability, operating results, damage to the business image, among others. . For this, the Company has a Transformation, Innovation and Strategy team, at the regional level, teams dedicated to innovation and investment projects, as well as a constant analysis of the level of customer satisfaction.



h. Innovation: Changes in consumer habits, as well as the evolution and greater penetration of new technologies, constantly challenge us to listen to the market and implement improvements both in the level of service and in the brand mix proposal, otherwise, the could see brand perception and market share exposed. Therefore, the Company is permanently measuring customer satisfaction, looking for new products and technological solutions that improve the visit experience, evaluating alternatives to make processes more efficient, in addition to developing initiatives.

i. Crisis and Reputational Risk Management: With millions of visits to both Shopping Centers and digital platforms, more than one million square meters, more than 2,000 leased premises, Employees, operations located in seismic zones, among others, expose the business operation faces contingencies and incidents, both from final customers, tenants, Employees, tenant unions, suppliers, neighboring communities, investors and other stakeholders , which makes preventive and reactive management highly necessary to address crises of various kinds. In this regard, the Company has clear organizational structures, as well as legal support, public affairs, communications, labor relations and prevention teams, capable of addressing and providing efficient and effective responses to any contingency.

j. Compliance: Given the size of the Company, with a large number of direct and indirect Employees, suppliers, systemic platforms, contracts with third parties, critical operations that require security standards above the norm and/or the industry average, among others make any regulatory change a challenge in terms of implementation, training and agreements. In this sense, constant regulatory changes, such as those related to consumer regulations, regulation of operating hours, taxation, free competition, working hours, among other regulations, could expose the Company to the risk of comprehensive non-compliance with new regulations. In this regard, the Company has support service contracts in legal matters, ready to proactively assist and train employees regarding the modifications required by regulatory changes. Likewise, it has structures that ensure compliance with procedures, through areas such as auditing, accounting, IT compliance, among others.

k. Information Security Risks: are those dangers or threats that can compromise the confidentiality, integrity and availability of data in an organization. In the context described, risks may include the exposure of sensitive information during the billing process, improper manipulation of financial or personal data, unauthorized access to systems

and networks, as well as the possibility of cyber attacks such as malware , phishing or social engineering. In addition, other relevant risks could be failures in system security, lack of software updates, insufficient training of personnel in computer security, and vulnerability to natural or man-made disasters that may affect the technological infrastructure of the organization.





Risk Management Team

Responsible for providing the necessary tools and instances for the discussion and internal management of risks to occur. These efforts and their conclusions are periodically reported to the Board of Directors, through the Directors' Committee.

In addition, the updated risk matrix is made available to the associated Managements and the other teams of the Comprehensive Risk Management Ecosystem (Internal Audit, Internal Control and Forensic & Ethics).

In this sense, the Risk Management process constitutes a strategic tool for decision making. To manage these risks appropriately, a constant evaluation of both the internal context (strategy, objectives, aspirations, goals, etc.) and the external context (political situation, economy, competition, changes in consumer habits, etc.) is maintained.

Internal Audit Team

It is in charge of analyzing and giving an opinion on the Company's control environment, which is based on its aspirations, supported by standards, processes and structures that define the way in which risks are managed, activities are designed and executed. control and generates communication and monitoring at different levels of the organization. In this context, Internal Audit acts as a line of defense, providing assurance on the effectiveness of Corporate Governance, risk management and internal control. Its objective is to keep the Company's Board of Directors duly and timely informed, through the Directors' Committee, regarding how Senior Management is managing the main risks of the organization and whether the activities carried out comply with the defined standards (internal and external). Likewise, through objective and well-founded evaluations, it supports Senior Management in identifying opportunities for improvement in controls and/or processes that contribute to the achievement of business objectives, add value to the Company and/or reduce its exposure to risk. . This activity is materialized through the permanent communication of the detected weaknesses (findings), with respect to which the responsible management formulates plans to mitigate the observed risks.

Internal Control Team

Since 2023, this team has been in place to ensure that the main processes and tactical risks of the business are being mitigated with a reasonable level of controls, which ensure both the accounting integrity of the transactions, as well as the operational continuity of the Company. The team uses a standard review methodology for all businesses based on SOX and ISO 31000 standards. The main objectives of this team are:

- Ensure that the evaluated controls adequately mitigate risks with financial and operational impact;
- Provide an opinion to Senior Management and the Internal Audit and Risk Management teams, regarding the internal control environment; and
- Achieve a process of continuous improvement of the control and risk environment of the different countries where the Company operates, allowing a uniform opinion and upward leveling, through the comparison of best practices between countries or business divisions.

Forensic and Ethics Team

Cencosud Shopping adheres to and adopts the various mechanisms that exist in the Cencosud Group of companies to ensure strict ethical and legal behavior.

The Forensic and Ethics area seeks to ensure that all complaints received are properly investigated, managed and resolved. Additionally, it is responsible for the investigation of the most relevant cases, received through formal channels or at the request of the Board of Directors or Senior Administration. The objective is to give visibility to the Board of Directors, through the Directors' Committee, of the main frauds and conflicts of interest, as well as the resolutions taken in each case. On the other hand, this role makes it possible to prevent, deter and detect irregular conduct, fraud and acts contrary to the ethical principles established by the Company, which have been declared in the Code of Ethics. To this end, the Company has different channels where any employee, supplier, client or other interested party can go in case of doubts or detect a situation that could be or appear contrary to the principles of the Company and/or the corresponding regulatory framework.



Free Competition

NCG 461: 8.1.4

The Cencosud Group has a Free Competition Compliance Program that aims to prevent and detect non-compliance in this area. With this objective, in 2021, the Compliance Committee was created, its main functions being:

- Propose to the Board of Directors the appointment and/or removal of the Antitrust Compliance Officer;
- Ensure adequate observance of the Free Competition Compliance Program of
- Cencosud, as well as resolve on the application of measures in the relevant internal investigation processes;
- Ensure compliance with the duties of the Free Competition Compliance Officer;
- Approve new policies and procedures regarding Free Competition, in addition to defining which of these new instruments must be approved by the Board of Directors;
- Periodically receive the reports prepared by the Compliance Office; and
- Any other function assigned by the Board of Directors.

The Free Competition Compliance Officer, under the supervision of the Committee, is responsible for the correct implementation and updating of the Program, with part of its main functions being to identify risks, train Directors and Employees, dictate policies and coordinate periodic audits in matter of free competition.

Training regarding free competition

In the business context, competitive action by economic agents increases and guarantees the existence of open and dynamic markets, generating efficiencies in productivity, greater incentives for innovation and greater well-being for all market participants, by allowing the supply of better and more diverse goods and services at a lower price.

In this sense, Cencosud Shopping recognizes the importance of promoting a competitive and equitable environment in the market. As part of its commitment to integrity and transparency, the training of its Employees in matters of free competition takes on a crucial role.

By providing them with knowledge and tools to understand and properly apply related regulations, the company strengthens its organizational culture and promotes ethical and responsible business practices

Employees participating in Free Competition courses

	Trained employees.
Chile	63
Colombia	0
Peru	1
Total	64

Sanctions related to Free Competition

Issues related to free competition are also included among those that can be reported through the complaints channel or through the respective institutions in each country where Cencosud Shopping operates. During 2023 there are no enforceable sanctions associated with Free Competition.



Tax Strategy

Cencosud Shopping's tax vision focuses on regulatory compliance and the search for efficiency, subject to tax regulations and corporate principles and values. Constant innovation in tax management and policy evaluation guarantees a sustainable position in the tax field, contributing to the growth of the Company and generating comprehensive value for both shareholders and other stakeholders. In addition, Cencosud Shopping is committed to collaborating closely with tax authorities to guarantee transparency and compliance with current regulations.

Cencosud Shopping follows the tax strategy of the Cencosud Group, consistent with its corporate principles and values, as well as with the Group's Code of Ethics. Tax decisions are made in a reasoned and responsible manner in accordance with the economic activity of the company.

Consistent with this, the Company complies with all current tax laws and regulations, understanding that paying taxes is part of the positive social impact it generates in the different countries in which it has a presence.

The team in charge of reviewing and approving the tax strategy is made up of the Administration and Finance Management, the Corporate CFO, the Regional Tax Manager and the Corporate Accounting Manager, and may include other managers as necessary. The main objective of the Tax Committee is:

- Review and report situations that may involve tax or reputational risks (due to issues related to this matter) at the Group level.
- Propose and evaluate restructurings.
- Report regarding decision-making and the status of tax litigation, both potential and ongoing, that have an impact on the Financial Statements.

Effective tax rate (CLP thousands)

		2022	2023
(+) Earnings before taxes	Earnings before taxes declared in the income statement	\$204,144,897	\$242,152,287
(-) Reported taxes	The amount reported as a tax amount as reported on the income statement.	\$22,414,777	\$54,049,565
Effective tax rate (%)	Proportion that represents the amount declared as tax amount in the income statement on Earnings before tax.	11.0%	22.3%
(-) Taxes Paid in Cash	The amount of taxes paid to government authorities as indicated on the cash flow statement for that fiscal year.	\$35,874,506	\$41,594,198
Cash tax rate (%)	Proportion that represents the amount of taxes paid to government authorities as indicated in the statement of cash flows for that fiscal year to Earnings before tax	17.6%	17.2%

Managing Tax Concerns and Stakeholder Engagement

Queries related to tax compliance that arise in the various businesses and areas of the Company are addressed by the Tax Committee, the Regional Tax Team and the Tax teams in each country, depending on their scope. In addition, specific reports are generated on particular topics at the request of the Corporate General Management, the Board of Directors, the Finance Committee and/or the Directors' Committee.

With the objective of facilitating both the interpretation and application of tax regulations, as well as to strengthen legal certainty, avoid or reduce the effects of double taxation and reduce litigation, the Company fosters a constant relationship of collaboration with tax authorities. , in the search for trust, good faith, collaboration and mutual understanding.

In addition, the Company actively participates in trade associations of the Group's different businesses, some of which have collaborated in public-private initiatives . It has also played a role in processes to promote public tax regulations.



Security of the information

Omnichannel, digitalization and technology pose significant challenges in terms of cybersecurity. In this sense, all companies within the Cencosud group, including Cencosud Shopping, proactively address the risks related to digitalization. It is essential that any digital business model is supported by a solid security and privacy strategy.

The digital security governance structure is based on a Computer Security/IT Governance & Compliance Management and a Chief Information Security Officer (CISO), with regional responsibility reporting to the Chief Information Officer (CIO). The Company has a Corporate Information Security Policy that establishes guidelines and responsibilities, and is based on international standards such as the NIST Cybersecurity Framework and the Critical Security Controls Developed by the Center for Internet Security (CIS) and a Privacy Policy of the information.

Security Operations Controls (SOC) have been defined with the help of external providers, which cover the detection of anomalous activities in pursuit of the protection of the Company. A cloud security posture has also been implemented and proactive investigations of malicious activity are carried out, developing recovery skills and minimizing the impacts of possible incidents.

Risk management related to digital security includes periodic evaluations of strategic and/or critical assets, as well as a third-party risk management policy.

Access to Company information is done through business applications which are managed through RBAC (Role Based Access Control), restricting access to authorized people. Changes to access permissions are resolved through a controlled ticket system managed by IT Security, where all requests and approvals are recorded. Additionally, employment contracts with third parties include confidentiality agreement clauses appropriate to contractual needs.

In addition, there is a Director in charge of supervising the cybersecurity strategy and issues related to Computer Security, which are reviewed in various meetings with CLevels, Board of Directors and first lines, such as the IT Strategy Review meetings for Country managers. Business Unit, where an executive presentation of the most relevant points is made.

Claims for violation of customer privacy

Cencosud Shopping	2023
Total number of complaints received regarding violations of customer privacy from third parties and corroborated by the organization	0
Total number of substantiated complaints received regarding violations of customer privacy from regulatory authorities	0
The total number of identified cases of customer data leaks, theft or loss	0

Politics and procedures

Cencosud Shopping has implemented the policies and procedures of its parent company Cencosud SA and thus establish clear and coherent guidelines for all its employees and interested parties on the importance of information security and cybersecurity. The Information Security Policy and the Information Privacy Policy are available internally, the latter being applicable only in Chile. These documents are available on the Process Portal for all Employees. In addition, training and awareness activities on information security and cybersecurity are carried out, as evidenced in the communication pieces and courses, some mandatory, shared with Employees.

The company has a clear escalation process so that Employees can report any suspicious situation through the computer security email and, in critical or confidential cases, to the Computer Security Management or through the ticket tool according to the Policy for incidents, requests and major incidents.

On the other hand, information security and cybersecurity are essential pillars within the policies and guidelines that Employees must follow. These guidelines are incorporated into the Company's code of ethics, and in situations where violations of established policies occur, such as the Information Security Policy, disciplinary measures are provided, which could include early termination of the contract.



Operational continuity

NCG 461: 3.6x

Cencosud Shopping is in the process of developing a framework based on the ISO 22.301:2019 standard, which includes an Operational Continuity Plan or COOP (Continuity of Operations Plan) integrated with the Business Continuity Plan (BCP) and the Disaster Recovery Plan (DRP) . Recovery Plan). During the current year, the COOP was validated with a test run in a controlled environment for a commercial application. The implementation of the plan has been carried out in stages, from the creation of the framework to testing and subsequent implementation in central services, integrations, internal services and business units.

On the other hand, the protection model against cybersecurity incidents has controls such as: backup on tapes and external equipment, backup of critical applications and replications between different locations for SAP systems. Although the IT infrastructure and information security management system are not certified according to standards such as ISO 27001 or NIST, the Company has a Cybersecurity Program that is continually updated and offers strategic, protection, surveillance capabilities and resilience. Security Operations Controls (SOC) are established and executed, which are responsible for detecting anomalous activities and/or that represent a threat to the security of the Company, in addition to establishing early cyber intelligence alerts , threat hunting exercises and management. of vulnerabilities.



04

PEOPLE





In its commitment to excellence and sustainability, the management of Employees, tenants, office tenants, suppliers, clients and interaction with the community are emerging as elements of utmost importance for the Company. This orientation not only reflects the organization's commitment to the well-being of the people who make it up, but also to the environment that surrounds it. In this context, each decision and action is framed in a comprehensive vision, where the human factor and its interrelation with all aspects of the business are a priority.

Final customers

At Cencosud Shopping, the visitor experience and the relationship with tenants are strategic pillars in the Company's culture. Below are the results obtained as of December 31, 2023, which are related to the flow of visitors and how this enhanced the development of the tenants:

- The consolidated annual occupancy rate reached 98.2%.
- Traffic in shopping centers grew 4.3% compared to 2022.
- Annual sales of tenants decreased by 1.2% compared to 2022.

Visits and occupancy rate

Country	2023			2022			2021		
	Occupancy rate	Visits (Thousands)	Sales (CLP MM)	Occupancy rate	Visits	Sales (CLP MM)	Occupancy rate	Visits	Sales (CLP MM)
Chile	99.0%	112,633	4,161,311	98.9%	107,859	4,160,542	98.3%	86,244	3,852,354
Peru	94.1%	3,279	71,233	82.1%	2,896	85,574	81.8%	2,475	71,898
Colombia	88.7%	N,A,	89,254	89.5%	N,A,	75,507	95.4%	N,A,	68,954
Consolidado	98.2%	115,912	4,271,813	97.8%	111,084	4,321,623	97.5%	88,719	3,993,206

19. During the 2023 period, no breaches related to marketing communications, legal cases or associated claims were reported in any country where Cencosud Shopping operates.

Commitment to customer satisfaction

Cencosud Shopping has in-person Customer Service in its main locations, Service Channels for the rest of the Shopping Centers, permanent communication through the mi mall app, social networks, web pages and a Virtual Customer Help Desk (platform that channels the requirements and suggestions of visitors and tenants).

In addition, annual studies were maintained to monitor brand positioning, consumer trends, image and health of each of these brands. With this information we seek to understand the customers' perspective, offer an experience aligned with their expectations and differentiate the value proposition.

Customer satisfaction:

operations, to continually improve the customer experience and, therefore, their satisfaction. Key indicators such as the NPS (Net Promoter Score, which measures loyalty) and the CSAT (Customer Satisfaction Score, customer satisfaction index), through specific campaigns, initiatives and actions designed to improve the customer journey in shopping centers. In addition, it has been possible to have a daily satisfaction and loyalty indicator, to obtain permanent feedback and understand behavior patterns at the moment in which the customer lives his experience in the Shopping Centers.

Brand positioning ¹⁹

Under its business and evolution strategy, Cencosud Shopping decides to work on a regional brand strategy "Cenco Malls", which seeks to consolidate its presence and strengthen its commitment to innovation and sustainability, reflecting its evolution and adaptation to the changing needs and expectations of consumers throughout the region. The new regional brand under which the Cencosud Shopping S.A. shopping centers in Chile, Peru and Colombia will operate from 2024, as part of its evolution and a new strategic approach aimed at optimizing the experience of those who visit its shopping centers, promoting excellence and the link with its clients and community.



Commitment to the Health and Safety of visitors and tenants²⁰

The Company has implemented risk prevention protocols supported by innovative technologies, such as the Genetec system, to guarantee security in its shopping centers. This investment in technological infrastructure allows for early detection of possible threats and efficient incident management, ensuring a protected environment for clients, tenants and Employees.

In addition, the Company plays an active role in the security table of the Chamber of Shopping Centers of Chile, where the Shopping Security Manager leads the security committee. In this context, Cencosud Shopping has developed an Occupational Health and Safety Policy for all interested parties, including the following commitments:

- Comply with current and applicable legal provisions, as well as compliance with other regulations that the Company subscribes to.
- Promote a preventive culture in employees, through self-care, and permanent and effective leadership.
- Identify hazards, continually evaluate and control risks
- Promote the development of Employees in these matters through training and qualifications.
- Develop an auditable document management system in these matters.
- Continuously improve in matters of Occupational Safety and Health.
- Keep all employees informed about Occupational Health and Safety management.

20. During the 2023 period, no non-compliance was reported regarding the impacts on the health and safety of visitors or tenants, legal cases or associated claims in any country where Cencosud Shopping operates.

Relationship with the community and society

Cencosud Shopping constantly works to generate a positive impact on society through projects that promote local development, social integration and the growth of the communities where it is located, as well as maintaining a commitment to generating social value for all its customers. Stakeholders. It seeks to deepen long-term bonds of trust with the community, where its growth goes hand in hand with its development and the creation of shared value.

Community relations

Since 2017, Cencosud Shopping has had a Community Relations Strategy that has allowed it to identify and map its main Stakeholders according to their area of influence. Thanks to this, the Company has strengthened its actions by moving from Linkage Management towards a Strategic Positioning that has allowed it to integrate the creation of shared value with a long-term vision into its work strategy. Furthermore, to guide its actions, Cencosud Shopping has a Community Relations Manual through which it identifies its main Stakeholders, prioritizing them according to their level of interest/relevance to each of the shopping centers and thus, supporting the construction of the relationship with clear guidelines so that all the Company's Employees can establish a strategic link with the communities, providing tools that contribute to their development. Additionally, this Manual seeks:

- Implement a community relationship mode.
- Deliver tools and practices for Cencosud Shopping teams that invite learning and building relationships.
- Learn to identify and keep the relationship matrix and protocols updated.
- Design initiatives aligned with brands that improve the quality of life of the community and also enhance the experience in shopping centers.



Affiliations and associations

NCG 461: 6.1.vi

Country	Organization name's	Organization Type	Organization Description	Annual Contribution (\$)	% Annual contribution on total 2023 contributions
Chile	Cámara Chilena de Centros Comerciales	Union	Network of more than 300 shopping centers that extend throughout Chile, from Arica to Punta Arenas, united with the purpose of promoting an innovative, sustainable and inclusive future to contribute to national development. Cencosud Shopping actively participates in working groups on safety and the environment within this network.	145,192,320	72%
Peru	Asociación de Centros Comerciales y de Entretenimiento del Peru	Association	Organization that seeks to promote the development of the industry by representing and defending its members before public and private organizations. ACEP also promotes both domestic and foreign investment, as well as the creation of a favorable environment with appropriate legal frameworks. In addition, it offers information dissemination services, professional education and promotion of conferences and research.	30,447,600	15%
Chile	Acción Empresas	Nonprofit organization	Non-profit institution that, for 23 years, has been dedicated to improving the quality of life of people and the environment by promoting business sustainability in Chile. Since 2006, it has been part of the World Business Council for Sustainable Development, being the largest non-union organization in the country.	10,477,763	5%
Colombia	Asociación de Centros Comerciales de Colombia	Union	Trade union entity that, since 1992, has worked to strengthen the national shopping center industry through projects, programs and strategic alliances that improve the administrative management of its members.	9,768,000	5%
Chile	Federación de Empresas de Turismo de Chile	Union	Trade union that brings together associations and leading tourism companies in different areas. Created in 2009, its objective is to represent the private tourism sector and collaborate with the State in the development of public policies that promote the country's tourism potential.	3,222,531	2%
Colombia	Asociación Colombiana de Interpretes y Productores Fonográficos	Association	Collective management company recognized by the National Directorate of Copyright, which represents the related rights of artists, performers, performers and producers of phonograms in Colombia.	2,784,000	1%
Colombia	Federación Nacional De Comerciantes	Union	Colombian organization that promotes the development of commerce through business modernization and the promotion of economic and social development. It also serves as a platform for discussion on the country's challenges.	222,823	0%
Chile	Consejo Internacional de Centros Comerciales	Association	Association founded in 1957 that brings together owners, developers and managers of shopping centers, as well as individuals and government companies interested in the industry. It currently has 70,000 members around the world.	-	0%
Chile	Cámara de Comercio de Santiago	Union	Non-profit trade association, founded in 1919, which brings together more than 2,400 companies representing various economic sectors in Chile.	-	0%



Country	Organization name's	Organization Type	Organization Description	Annual Contribution (\$)	% Annual contribution on total 2023 contributions
Chile	Pacto Global	Nonprofit organization	Initiative that promotes companies to align their operations and strategies with Ten Principles in areas such as Human Rights, Labor Relations, Environment and Anti-Corruption, to contribute to the fulfillment of the Sustainable Development Goals. It has more than 17,000 companies and 3,000 signatories in more than 160 countries, making it the largest corporate sustainability initiative in the world.	Payment is developed corporately (100UF total distributed by all UNs)	0%
Chile	Imagen de Chile	Nonprofit organization	Country brand agency whose mission is to promote the image of Chile internationally. Work in alliance with public and private actors to strengthen the country brand and project its distinctive attributes. They manage an alliance with Sky Costanera, the tourism business unit of Cencosud Shopping, to enhance the recognition of Santiago from above.	-	0%
Chile	Sernatur	Public organization	Public body in charge of promoting and disseminating the development of tourism in Chile, through the coordination of public and private actors to generate growth in the tourism industry.	-	0%

Committed team

The vision of Cencosud Shopping is to promote a committed team, seeking for everyone to work with passion and collaboratively, advancing in being an increasingly sustainable company, supported by ethical commitments, strong cultures, focusing on people and individual talent.

Cencosud Shopping is defined by a model that focuses on the following strategic priorities:

- **Passion for the Customer:** Work with passion, commitment and excellence to deliver a superior, close and quality experience in all our physical and digital stores.
- **Innovation:** Address challenges creatively and simply. Anticipates needs by incorporating valuable solutions.
- **Flexibility:** Adapts to changes in the environment, prioritizes efforts efficiently, capitalizing on learning from experience. • Collaboration: Links between teams, joins efforts and builds joint solutions to new challenges. •
- **Respect:** Promotes environments of respect and free of discrimination so that everyone can express themselves freely and display their maximum power.
- **Integrity:** Acts ethically and transparently, fulfilling commitments and taking care of the Company's processes and resources.

The guidelines and policies associated with people management are delivered by Cencosud and Cencosud Shopping makes them its own, adapting them to the reality of its Employees.



Staffing and Diversity

The Company has a Diversity, Equity and Inclusion (DEI) Policy and 4 pillars: 1. Gender Equity, 2. Sexual and Gender Diversity, 3. Interculturality and 4. People with disabilities, where it is encouraged understanding, accepting and valuing differences between people, including those related to gender, age, economic and social condition, religion, nationality, sexual orientation, race, marital status, political opinion, disability, ethnic group or any other characteristic. Diversity is an essential contribution to the Company when it is accompanied by inclusion strategies.

The Company periodically carries out internal communication campaigns to raise awareness on diversity, equity and inclusion issues for all Employees and suppliers. Below are the main statistics of Cencosud Shopping's staff.

Total staff 2023, men and women (Includes fixed and indefinite term):

Country	Women		Men		N°	% total staff
	N°	% total staff	N°	% total staff		
Chile	128	24%	352	65%	480	89%
Colombia	9	2%	11	2%	20	4%
Peru	13	2%	27	5%	40	7%
Total	150	28%	390	72%	540	100%

Total provision 2023, by type of contract

Country	Indefinite term		Fixed term		N°	% total staff
	N°	% total staff	N°	% total staff		
Chile	453	84%	27	5%	480	89%
Colombia	20	4%	0	0%	20	4%
Peru	40	7%	0	0%	40	7%
Total	513	95%	27	5%	540	100%

Total provision 2023, by type of day*

Type of contract	People with an ordinary working day		People with part-time work		Total Employees	
	N°	% of total provision	N°	% of total provision	N°	% of total provision
CHILE	474	88%	6	1%	480	89%
Women	125	23%	3	1%	128	24%
Men	349	65%	3	1%	352	65%
COLOMBIA	20	4%	-	0%	20	4%
Women	9	2%	-	0%	9	2%
Men	11	2%	-	0%	11	2%
Peru	40	7%	-	0%	40	7%
Women	13	2%	-	0%	13	2%
Men	27	5%	-	0%	27	5%
Total	534	99%	6	1%	540	100%
Women	147	27%	3	1%	150	28%
Men	387	72%	3	1%	390	72%

*There are no Employees with a work adaptability agreement

Employees under Telecommuting modality 2023

Type of contract	Telecommuting	
Country/Genere	N°	% total staff
CHILE	106	20%
Women	53	10%
Men	53	10%
COLOMBIA	20	4%
Women	9	2%
Men	11	2%
Peru	9	2%
Women	7	1%
Men	2	0%
Total	135	25%
Women	69	13%
Men	66	12%



Talent management

Talent Attraction and Retention

The leadership, commitment and valuable contribution of each person contributes to the sustainable development of the Company and a fairer society with equal opportunities for all; this is why Cencosud Shopping seeks to offer attractive conditions to develop and engage diverse talents, in addition to the continuous effort to attract new talent.

Cencosud Shopping Hiring

Post	2020		2021		2022		2023	
	New hires	% of vacancies filled by interns	New hires	% of vacancies filled by interns	New hires	% of vacancies filled by interns	New hires	% of vacancies filled by interns
Managers and Executives	0	0%	3	0%	2	1%	2	33%
Professionals and Technicians	3	0%	27	0%	65	35%	73	37%
Workers and Others	16	0%	52	0%	84	2%	54	2%
Total	19	0%	82	0%	151	39%	129	25%

Cencosud Shopping Rotation:

Post	2020			2021			2022			2023		
	Total rotation	Voluntary rotation	% of total employees	Total rotation	Voluntary rotation	% of total employees	Total rotation	Voluntary rotation	% of total employees	Total rotation	Voluntary rotation	% of total employees
Managers and Executives	2	0	0.6%	2	1	1.0%	1	0	0%	0	0	0%
Professionals and Technicians	25	2	7.1%	30	8	8.0%	26	9	5%	42	9	7.8%
Workers and Others	30	4	8.5%	43	22	11.0%	43	26	9%	48	15	8.9%
Total	57	6	16.2%	75	31	19.0%	70	35	14%	90	24	16.7%

Total turnover over total employees (%)

Post	2020	2021	2022	2023
Managers and Executives	0.60%	1.00%	0%	
Professionals and Technicians	7.10%	8.00%	5%	7.78%
Workers and Others	8.50%	11.00%	9%	8.89%
Total	16.20%	19.00%	14%	16.67%

Development and Training

Cencosud Shopping seeks to generate learning experiences aligned with the needs of its different areas and businesses. The team of people has implemented specific plans for their various talents, segmented by type of audience, with synchronous and asynchronous training to ensure a training experience appropriate to the reality of our Employees.

Resources destined for training 2023:

	2023		
	Total amount of monetary resources allocated to training	Annual company income	Percentage that the total amount allocated to training represents the company's annual income
Cencosud Shopping S.A. (Individual)	5,897,000	N/A	0.00%
CHILE	43,009,000	198,847,092,569	0.02%
COLOMBIA	215,345	3,432,397,192	0.01%
PERU	1,531,720	4,203,590,969	0.04%
Total Cencosud Shopping S.A	44,756,064	157,178,586,241	0.03%



People trained in 2023:

Trained staff	2023		
	Total trained personnel	Total company staff	Percentage that trained personnel represent of the total workforce
Cencosud Shopping S.A. (Individual)	109	133	81.95%
CHILE	378	480	78.75%
COLOMBIA	20	20	100.00%
PERU	40	40	100.00%
Total Cencosud Shopping S.A	438	540	81.11%

Average hours spent on training in 2023²⁰

	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total average
Cencosud Shopping S.A. (Individual)	1	1	3	-	1	23	-	5	6	3
Mujeres	-	1	5	-	1	23	-	7	3	4
Hombres	2	-	2	-	0	-	-	4	9	2
CHILE	1	1	6	-	10	17	-	4	5	4
Women	-	1	5	-	4	17	-	4	3	4
Men	1	-	8	-	15	-	-	5	8	5
COLOMBIA	-	3	6	-	-	5	-	-	-	2
Women	-	6	7	-	-	8	-	-	-	2
Men	-	-	6	-	-	3	-	-	-	1
Peru	-	2	2	-	2	4	-	-	2	1
Women	-	1	1	-	1	4	-	-	1	1
Men	-	2	3	-	4	3	-	-	4	2
Total	1	1	7	-	12	11	-	4	1	4
Women	-	3	4	-	4	13	-	3	1	4
Men	1	1	7	-	14	3	-	4	-	4

20. The coverage of trained personnel is 68%, 100% and 100% for Chile, Colombia and Peru, respectively.



Main training and capacity building initiatives by country:

NCG 461: 5.8.iv

Chile

Program	Description
Scholarships	Scholarship program aimed at the organization's talents mapped within the Talent Review process.
Linkedin Learning	Self-learning platform aimed at central administration Employees in order to generate upskilling and reskilling, in addition to promoting the self-learning culture of Employees.
Udemy	Self-learning platform aimed at Employees in the TECH area, in order to generate upskilling and reskilling, in addition to promoting the self-learning culture of Employees.
English	Language courses through a platform where employees can train in the English language as required by the needs of the position. The platform used was Voxy.
Welcome to Cenco	Transversal: Objective: Welcome our Employees, providing information that will accompany them and help their integration into our company
CencoFluye (Talks)	Transversal: Transform Cencosud into a leading company in managing the well-being of its Employees and teams, providing tools for their emotional care through talks with relevant and relevant topics.
CPR-AED maneuver	Shopping Cencosud: Shopping Administration Training - Course taught by Mutual de Seguridad, where you will learn to apply basic CPR maneuvers and learn how AEDs (Cardiac Defibrillators) work.
Get certified	Transversal: It is a flexible continuing education improvement plan. Where you choose two programs from an area of specialization and the third program is free choice.
Metaverse Talk	Transversal: Retail Administration: Living the future with our talk about the advances that will lead us to become the retail of tomorrow.
International Sustainability Congress 2023	Cross-cutting: Gain in-depth knowledge, gain first-hand insights, and establish meaningful connections with influential experts in the field of artificial intelligence and marketing.
Diploma in People Management	Transversal: Strengthen the role of HR Employees.
Shopping Security - Teamwork and effective communication in Crisis	Training for Shopping security teams focused on improving response to crisis situations experienced in shopping centers
Training - Mutual - Coping in Crisis	Training in tools for managing emotions, psychological care and handling critical situations that may occur in our shopping centers.
Creativity and innovation strategies course	Transversal: Creativity and innovation strategies course which aimed to bring a contingent topic to the central administration which was the target audience of this course
Continuous learning strategies course	Transversal: Course on continuous learning strategies in times, which aimed to level knowledge on learning issues in modern times and how we should adapt to these technological environments
Training in teamwork and communication in Crisis	Shopping Cencosud: Training for Shopping security teams focused on improving response to crisis situations experienced in shopping centers
Technical training maintenance team Shopping	Shopping Cencosud: Training for shopping maintenance teams in order to provide technical skills in plumbing, electricity and air conditioning



Program	Description
Excel Basic and Intermediate - Parking	Shopping Cencosud: Excel training for Shopping parking teams, in order to expand their knowledge and reinforce
Team integration day - Architecture	Shopping Cencosud: Training instance that seeks to generate integration between Employees in the Shopping Architecture area, in order to improve relationships and mutual knowledge in the team.
Free Competition Talks / Cencosud Sentence	Transversal: At Cenco we promote fair and honest practices. Therefore, promoting instances where we show how to act in situations that put us all at risk.
Team integration day - finances	Shopping Cencosud: Training instance that seeks to generate integration between Employees in the shopping finance area, in order to improve relationships and mutual knowledge in the team.
Team integration day - SKY	Shopping Cencosud: Training instance that seeks to generate integration between Employees in the SKY shopping area, in order to improve relationships and mutual knowledge in the team.
Training sessions on Code of Ethics, crime prevention and DDF	Training day to reinforce and update knowledge of shopping Employees about our code of ethics, fundamental rights and our crime prevention protocols
Talk on Code of Ethics, conflicts of interest and crime prevention	Transversal: Reinforce knowledge about legal issues and avoid errors at all costs.
Sustainability Webinar	Transversal: Provide relevant information on sustainability issues such as protecting the environment, improving society and good governance practices.

Colombia

Program	Description
Leadership	Training courses and workshops focused on the development of skills and people management
Office tools	Training in the use of office tools, such as Excel, Power Pinta and Word
Management	Training focused on developing management strategies
Communication	Training aimed at providing tools to achieve effective communication
Generational leadership	Identification of generational differences that people live with on a daily basis, in order to identify leadership strategies that empower teams
Employability	Courses focused on the development of skills and concepts that can be useful to improve employability
Retirement	Short training and courses focused on developing skills to face a season of unemployed work activity, due to retirement or retirement
Certificate in Interior Design	Program aimed at all levels of the sales area of the Home Improvement business unit, in order to strengthen technical knowledge that will allow better advice to clients on remodeling, construction and decoration issues.
Training in multi-purpose roles	Training structured in a theoretical-practical manner, to strengthen knowledge in different areas that allow Employees to learn about different processes in order to strengthen the service and optimize the resource
Retail Coaching	Certification program for leaders in Retail and leadership to strengthen the implementation of business processes and quality standards in Retail, as well as providing support tools to develop work teams.
English	English language strengthening program for handling everyday conversations and situations that may arise in negotiation processes and conversations related to Retail



Peru

Program	Description
Blended	Umbrella of the entire leadership program for office and store employees, management 3.0 tools and Psychological Safety are addressed
	Program to strengthen leadership skills in women. Mentoring program for managers and assistant managers where the mentees were office managers.
Virtual asincrónico	Program where we try new ways of learning with microlearning platforms such as Crehana, Netzun.
	The program has 3 fronts: agility, digital and soft skills, in which courses are taught such as: how to start in an agile way, design thinking, collaboration, kanban, among others.
	Program where webinars are given with internal facilitators where our pillars as a company are addressed: service, efficiency, culture with purpose, sustainability, omnichannel, digital business, among others.



Performance management

Performance Management is essential to enhance the development of employees, since it establishes, in a clear and transparent manner, what is expected of each person, aligning efforts to achieve results. In this way, the contribution of each employee to the challenges of the team and the business is made visible, facilitating decision-making for talent management in the organization.

Performance evaluation:

Post	Total					
	Women		Men			
	No. participating workers	% of total workers	No. participating workers	% of total workers	No. participating workers	% of total workers
Managers and Executives	1	0.19%	8	1.48%	9	1.67%
Professionals and Technicians	83	15.37%	207	38.33%	290	53.70%
Workers and Others	36	6.67%	110	20.37%	146	27.04%
Total	120	22.22%	325	60.19%	445	82.41%



Climate and Commitment

Climate Survey 2023

The survey measures job satisfaction through two aspects fundamental: external and internal motivation. External motivation is reflected in satisfaction with the work itself, while internal motivation is related to the sense of purpose perceived in the work performed. By assessing these two dimensions, the survey provides a complete view of how employees feel about their work, identifying both the aspects that motivate them from the outside and those that drive them from within.





Safety and Health of Employees

NCG 461: 5.6

The Company expresses its commitments to Occupational Health and Safety (OH&S) through its OH&S Policy, where the following objectives are defined:

1. Protect the physical integrity and health of employees, an objective assumed and led by the company's senior management, and adopted as such by the entire Company.
2. Comply with the current legal provisions applicable to the organization, in addition to the commitments and other requirements, acquired in S&SO matters, by virtue of the different goals of the Company.
3. Promote a preventive culture in S&SO matters among Employees, through preventive campaigns and permanent and effective leadership.
4. Identify hazards and evaluate risks, assuming the commitment to continuous improvement in processes and operations, minimizing exposure to them and correcting detected deviations.
5. Disseminate OH&S issues, promoting training and information for Employees, through friendly and effective communication platforms.
6. Develop an auditable document management system in S&SO matters.
7. Develop an occupational health and safety management program, aimed at continuous improvement in the aforementioned subjects.

To prevent accidents, it is key to have a safe work environment, and therefore, having the collaboration of each employee is essential. Along these lines, the Company constantly reinforces risk control through, for example, daily technical visits to monitor safety and comply with the laws and regulations in force in each country.

On the other hand, the PEC management system (Competitive Enterprise Program) was implemented, which addresses occupational health and safety management, in line with the ISO 45,001 standard, whose objective is to provide a framework for continuous improvement of performance in Health and security. This system adapts to the different risk factors of the organization with different levels that help to continue improving the concepts and aspects of occupational health and safety. The PEC covers the following elements and has been incorporated in Chile:

PEC coverage			
Health and safety risk and hazard assessments to identify what could cause harm in the workplace	Chile	Colombia	Peru
Prioritization and integration of action plans with quantified goals to address those risks	Yes	Yes	Yes
Integration of preparation and response actions in emergency situations	Yes	Yes	Yes
Assessment of progress in reducing/preventing health problems/risks against objectives	Yes	Yes	Yes
Internal inspections	Yes	Yes	Yes
Procedures for investigating injuries, illnesses, work-related incidents	Yes	Yes	Yes
Health and safety training provided to employees	Yes	Yes	Yes
Health and safety criteria introduced into procurement and contractual requirements	Yes	Yes	Yes
Independent external verification of health, safety and well-being	Yes	No	No
Verificación externa independiente de la salud, seguridad y el bienestar	Yes	Yes	Yes

Health and safety indicators

Coverage of the occupational health and safety management system (own Employees)			
Coverage (%)	Chile	Colombia	Peru
Own Employees who are covered by the occupational health and safety management system	100%	100%	100%
Own Employees who are covered by the occupational health and safety management system, subject to internal audit	100%	100%	100%
Own Employees who are covered by the occupational health and safety management system, subject to audit or certification by a third party	100%	100%	100%



Accident rate

Country	Women		Men		Total	
	No.	Accident rate	No.	Accident rate	No.	Accident rate
Chile	1	0,91	8	2,29	9	1,96
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	1	0.91	8	2.29	9	1.96

Fatality rate

Country	Women		Men		Total	
	No.	Fatality rate	No.	Fatality rate	No.	Fatality rate
Chile	0	0	0	0	0	0
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	0	0	0	0	0	0

Occupational illness rate

Country	Women		Men		Total	
	No.	Occupational illness rate	No.	Occupational illness rate	No.	Occupational illness rate
Chile	0	0	0	0	0	0
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	0	0	0	0	0	0

Average number of days lost due to accidents

Country	Women		Men		Total	
	No. of days	Average number of days lost due to accidents	No. of days	Average number of days lost due to accidents	No. of days	Average number of days lost due to accidents
Chile	46	5.75	1	1	47	5.22
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	46	5.75	1	1	47	5.22



Freedom of association

Cencosud Shopping recognizes the right of each employee to organize themselves in the appropriate way, respecting the right to the exercise of individual freedom and according to the current law of each country; no person will be exposed to retaliation for freely exercising this right.

During 2023, 26.9% of Cencosud Shopping (Chile) employees are covered by an independent union and in relation to the total regional Cencosud Shopping (Chile, Peru and Colombia) 23.9% of employees are part of a union.

Employees covered by a union and collective bargaining agreements

	2023		2022	
	N°	%	N°	%
Cencosud Shopping (Chile, Peru y Colombia)	129	23.9%	112	22.4%

Minimum Notice Periods for Operational Changes

País	Minimum number of weeks
Chile	4 weeks
Colombia	Between 20 to 30 calendar days.

Compensation and Benefits

NCG 461: 5.8

Compensation and pay equity

Cencosud and its subsidiaries, including Cencosud Shopping, adopted the Regional Compensation Policy that is based in the Corporate Remuneration Model using Global Grading System (GGS). This method, supported by independent consultants, establishes salary scales according to the requirements and responsibilities of the position. Guarantee internal equity, external competitiveness and avoid discrimination.

21. Gap measured as a percentage that the gross salary of women represents of the gross salary of men. The median wage gap is obtained by adding all gross hourly wages of women divided by the number of women over the sum of all gross hourly wages of men divided by the number of men x 100. The median wage gap is the central value of the ordered data of gross hourly wages of women over the central value of the ordered data of gross hourly wages of men x 100.

Cencosud Shopping adjusts salaries based on regional studies to ensure they exceed local minimums. The determination of remuneration is carried out with the participation of the business area and the Business Partner of the People team, and is authorized by the Business Manager.

The Compensation Policy establishes that remuneration is defined in conjunction with the business area to which the employee belongs or will belong and the Business Partner (BP) of the People team. This decision is authorized by each Business Manager before presenting the proposal to those admitted, or those who have had movements, leveling or merit adjustments. Thus, the Company ensures the base salary and bonus based on the minimum wage of each country where it carries out its business, while also having variable income structures and allocations.

Each country is aligned with a corporate compensation policy, from which a local guide is prepared to respond to its particularities.

Currently, no goals have been established regarding equity, given that the strategy responds to compensating according to parameters of the position and not the occupant, therefore, gender is not a factor within the definition.

Wage Gap 2023²¹

NCG 461: 5.4.2

Post	Chile		Colombia		Peru		Total	
	Average wage gap	Median wage gap	Average wage gap	Median wage gap	Average wage gap	Median wage gap	Average wage gap	Median wage gap
Senior Management	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Management	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Leadership	99.0%	99.4%	126.4%	126.4%	87.9%	91.1%	98.4%	99.3%
Operator	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
sales force	95.9%	102.1%	N/A	N/A	N/A	N/A	95.9%	102.1%
Administrative	N/A	N/A	126.2%	126.2%	99.7%	99.7%	117.4%	117.4%
Assistant	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other professionals	99.9%	96.7%	93.0%	94.4%	120.4%	116.9%	101.8%	99.1%
Other technicians	N/A	N/A	N/A	N/A	116.9%	116.9%	116.9%	118.6%
Total Cencosud Shopping Centers	94.4%	95.5%	93.8%	94.5%	108.0%	108.0%	99.0%	100%



Percentage difference between the base salary and remuneration of women and men		
Post	% Average base salary of women compared to that of men	% Average remuneration of women compared to that of men
Managers and Executives	0%	0%
Professionals and Technicians	0%	-2%
Workers and Others	-4%	-1%
Total	-2%	-5%

Benefits and Wellbeing

The Company promotes a balance between work and personal life for all employees at a regional level, in flexible, collaborative and healthy work spaces, so that they feel happy with what they do, offering them multiple benefits and agreements to positively impact their lives and society. of their loved ones on topics such as family, health and healthy living, leisure and recreation, quality of work life, and much more.

The organization has various support programs for employees whenever they need it on issues of emotional management, housing, education, among many more, along with permanent initiatives that take care of the person's quality of life. In this way, we seek to respond to the needs of Cencosud members in a satisfactory manner and in the appropriate times. To strengthen the quality of life of employees in each country where the Company is located, special benefits are offered considering their preferences, interests and particular lifestyles.







Use of Parental Permission

NCG 461: 5.7

Percentage of people who used postnatal leave	2023					
	Women			Men		
	People who used their postnatal leave	People eligible to use postnatal leave	Percentage of people who used postnatal care	People who used their postnatal leave	People eligible to use postnatal leave	Percentage of people who used postnatal care
Chile	6	6	100%	-	-	-
Colombia	1	1	100%	-	-	-
Peru	-	-	0%	1	1	100%
Total	7	7	100%	1	1	100%

Average days used in postnatal leave (Chile only)			
Average days used	Women		Men
	Postnatal 5 days	Parental postnatal (6 weeks or less)	
Senior Management			
Management			
Leadership	84	7	
Operator			
sales force	81	7	
Administrative			
Assistant			
Other professionals	84	5	
Other technicians			
Total	83	7	

Total days delivered on postnatal leave	
Average days used	Number of days of rest that the company provides, after the birth of a son or daughter, guardianship or adoption greater than what is legally in force
Chile	5
Colombia	8
Peru	0
Average	4.7

Respect for Human Rights

The Declaration on Respect and Promotion of Human Rights established by the Company reflects the commitment to the promotion of human rights and due diligence, in line with current regulations. To guarantee compliance, Cencosud Shopping has mechanisms to manage complaints regarding business practices contrary to Human Rights and the values contained in its Code of Ethics, such as the confidential complaint channel for all its Stakeholders.

In addition, it carries out training processes with its Employees on the policies and procedures in this matter. Below are the hours invested in training in this aspect:

Training in policies or procedures on human rights and aspects of human rights relevant to operations:

Country	Hours 2023	Hours 2022
Chile	188	216
Colombia	0	0
Peru	0	0
Total	188	216

Training in policies or procedures on human rights and aspects of human rights relevant to security personnel:

Country	2023	2022
	% of Employees	% of Employees
Chile	43%	42%
Colombia	0%	0%
Peru	0%	0%



Sustainable Value Chain: Suppliers

NCG 461: 5.9, 7.1, 7.2

Cencosud Shopping's value chain is based on a sustainable business model that ensures high quality standards and solid principles. The Company is committed to providing its suppliers that have a non-commercial focus (services) with fair and equitable treatment, promoting mutually beneficial and long-term relationships.

In addition, compliance with current regulations, respect for diversity and fundamental rights, and the implementation of good social, labor and environmental practices are guaranteed. All this reflects Cencosud Shopping's sustainable business vision.

Recognizing the strategic importance of these alliances for business success, the company has developed a set of clear and solid commitments that guide all interactions and business transactions with its suppliers. These commitments reflect Cencosud Shopping's commitment to ethical business practices, the pursuit of operational excellence, and the promotion of long-term relationships based on trust and mutual respect. The commitments are:

- Any form of work that has been hired illegally or that may be considered forced labor or child labor is rejected.
- Diversity is promoted and any form of arbitrary discrimination is avoided.
- Compliance with freedom of association, the right to collective bargaining, as well as the participation of its workers in unions, is ensured.
- Suppliers are expected to have a safe and healthy environment for their workers.
- Care for the environment is encouraged, minimizing the impact of suppliers on climate change and responsible waste management.
- It is prohibited to receive gifts, gifts and incentives from suppliers and under no circumstances can commissions or payments be accepted.

Selection and evaluation of suppliers

For the incorporation of suppliers, Cencosud Shopping has established high standards that include their equitable and fair evaluation, prioritizing integrity, commercial reputation, price-quality relationship and compliance with delivery dates, among other conditions. In addition to that, any situation that could represent a conflict of interest is avoided and it is prohibited to recommend or request work from a supplier, for a family member or friend.

Meanwhile, considering the level of relative importance that suppliers have for the business, as well as the sustainability risks associated with their hiring, the Company draws up a guideline that defines that those critical suppliers must have, annually, at least four performance evaluations, along with completing its evaluation of capabilities and availability of corporate information to allow traceability and transparency to the Compliance area.

Supplier selection

Comprehensive analyzes are carried out at Cencosud Shopping in relation to the financial health of suppliers, as well as in areas related to regulatory compliance, sustainability and inclusion. These analyzes are essential to evaluate the stability and solidity of business relationships and to ensure the long-term viability of the operation.

Additionally, certain categories of suppliers are identified as critical, recognizing their potential to generate risks in the operation. These categories usually involve more than one supplier to ensure operational continuity in the event of any setback. This practice of assigning multiple providers helps mitigate potential disruptions and ensures uninterrupted service for customers.



Algunos de los riesgos considerados en el proceso de selección de proveedores son:

- Country-specific risk: includes risks of negative environmental, social and governance impacts related to the political, social, economic, environmental or regulatory situation of a country.
- Sector-specific risk: includes risks of negative environmental, social and governance impacts related to the distinctive characteristics of a sector in terms of employment status, energy consumption, resource intensity, emissions or pollution potential .
- Specific risk: includes risks of negative environmental, social and governance impacts related to the structure of a commodity's supply chain, employment status, land use and resource intensity, energy consumption, emissions, toxicity of materials or potential for contamination.

Supplier evaluation policy in terms of sustainability, indicating evaluated criteria

Cencosud Shopping is committed to continuously evaluating the performance of its suppliers, reflecting its focus on quality, efficiency and sustainability in all facets of its operation. With established evaluation processes, four annual evaluations are carried out that allow internal clients to measure various aspects of supplier performance.

These aspects include the quality of the products or services, compliance with delivery times, the capacity for continuous improvement and after-sales service, among others.

Additionally, as part of its commitment to sustainability, Cencosud Shopping carries out a specific survey aimed at its suppliers. This survey addresses issues related to adherence to the basic principles of Human Rights, as well as other issues related to sustainability. Through this survey, the company seeks to ensure that its suppliers share its core values and are committed to ethical and responsible business practices. This comprehensive approach to evaluating supplier performance demonstrates Cencosud Shopping's commitment to operational excellence and creating strong, sustainable business relationships.

Suppliers evaluated under sustainability

Suppliers evaluated under sustainability criteria (Environmental, Social or Governance)	% representing the total suppliers evaluated	% of total purchases made from suppliers evaluated under sustainability criteria
68 suppliers	6%	18%

Supplier characterization

In Cencosud Shopping, suppliers are grouped under the following parameters:

- Local ownership: corresponds to those suppliers that deliver a good or service and are physically located in the same country where they were contracted.
- Criticality: is given by the risk involved in the supply and the financial impact it has on the business.
- In this sense, the suppliers considered critical for the operation of Cencosud Shopping shopping centers are those that have a direct relationship with the operation of the shopping centers and that have a connection with the experience and security of customers.
- These providers offer services related to customer service, grooming, and security.

Total Suppliers Cencosud Shopping 2023

Total suppliers (number of suppliers)	Total value of total purchases (pesos)
1,043	\$98,806,594,826

Payment to suppliers

Supplier payment policy

- Chile : maximum legal period is 30 days, if it is a longer period an agreement must be reached with the Supplier. If it is less than 30 days, authorization from the Country Procurement / Finance Manager is required.
- Colombia: The Fair Deadlines Law must be complied with, which requires SMEs to pay within no more than 45 days.



- Peru: Payment conditions can vary from 7 to 60 days and will depend on the size of the company. 60 days for large companies and shorter terms for small companies.

Day range	No. of invoices paid			Monto total (CLP)			Number of agreements registered in the Registry of Agreements with Exceptional Payment Term			No. of suppliers			Number of agreements registered in the Registry of Agreements with Exceptional Payment Term		
	National providers	Foreign providers	Total	National providers	Foreign providers	Total	National providers	Foreign providers	Total	National providers	Foreign providers	Total	National providers	Foreign providers	Total
Less than 15 days	1.113	0	1,113	7,209,096,237	0	7,209,096,237	0	0	0	158	0	158	0	0	0
Up to 30 days	9.012	2	9,014	86,599,662,864	25,464,990	86,625,127,854	0	0	0	755	1	756	0	0	0
Between 31 and 60 days	282	0	282	3,982,219,173	0	3,982,219,173	0	0	0	21	0	21	0	0	0
More than 60 days	412	0	412	990,151,562	0	990,151,562	0	0	0	108	0	108	0	0	0
Total	10.819	2	10,821	98,781,129,836	25,464,990	98,806,594,826	0	0	0	1,042	1	1,043	0	0	0

Advances 2023

- The number of suppliers evaluated in terms of performance increased by 110%, reaching 2,106 suppliers at the regional level. • To date we have 933 suppliers that have declared their position in ESG areas (capacity self-assessments), representing an increase of 79%
- During 2023, notable progress was observed in the management of framework and catalog contracts with suppliers. This effort was reflected in a coverage of 56%.
- In terms of efficiency, Procurement generated significant savings during 2023, reaching 12.03%.

05

PLANET



Strategic Commitment

Cencosud Shopping has a governance framework reflected in different public documents that support the company's environmental actions. This is how the "Integrated Environmental Management and Energy Efficiency Policy of Cencosud Shopping", a public document in which the company has established its main commitments in this area:

- Comply with legal and other environmental and energy requirements.
- Define energy and environmental objectives and goals based on management systems, guaranteeing the availability of the information and resources necessary to achieve energy objectives and goals.
- Reduce greenhouse gas emissions in our operations, by identifying, evaluating and managing environmental impacts. This with the objective of protecting biodiversity and ecosystems, thus mitigating potential climate change.
- Promote energy efficiency and energy consumption from renewable sources in processes and facilities, evaluating services, products and design activities to improve the company's energy performance.
- Adopt sustainable waste and water resources management, prioritizing the circular economy. Provide communication spaces for Stakeholders on sustainability, with a focus on environmental issues.
- Advance in the offer of experiences and services, promoting sustainable attributes in the value chain of our suppliers.
- Educate Employees in environmental management and energy efficiency to advance in the offer of experiences and services with sustainable attributes for our clients.

Hand in hand with this Integrated Policy, the Company has an "Environmental Declaration" that accounts for Cencosud Shopping's specific management regarding climate action.

On the other hand, Cencosud Shopping has defined a "Biodiversity Declaration", a public document that describes the commitment to promoting the care, respect and protection of the Ecosystem, considering the impact of operati

- Maintain, improve or conserve the biodiversity of the places where it has operations
- Establish commitments with your supply chain to minimize or avoid operational activities in the vicinity of World Heritage areas and protected areas.
- Establish a mitigation plan in case there are operations in areas close to critical biodiversity.

Carbon Footprint Management

Since 2016, the Company has measured and managed its Carbon Footprint with the help of an expert company that certifies the measurement of emissions. The above, in accordance with the guidelines of the GHG Protocol Standard and the ISAE 3410 standard, Assurance Engagements on Greenhouse Gas Statements .

Each year, including 2023, the measurement is verified by an independent third party, considering the analysis for each of the emissions sources defined in the Quantification of Greenhouse Gas Emissions, which includes fuel, refrigerant gases, electricity, consumption of drinking water, waste recycling and transportation of Employees.

In 2022, Cencosud Shopping established the goal of not exceeding the greenhouse gas emissions of 2019, this being the last year with continuous operations prior to the Covid19 pandemic. During 2023, after the publication of the new Integrated Environmental Management and Energy Efficiency Policy, the company established to update these goals to align the work with the current reality of its operations and promote continuous improvement.

The following table specifies the evolution that the Company has presented over time in terms of greenhouse gas emissions, expressed in tons of CO₂, which is equivalent to the tCO₂e measurement:



Emissions Project:

Cenco La Reina implemented an innovative paint on its surfaces, developed by the Chilean startup Photio , to reduce environmental pollution from greenhouse gases. This paint contains nanotechnological additives that degrade polluting gases through solar radiation.

The technology used can break down a wide range of air pollutants. This initiative reflects Cencosud Shopping's commitment to sustainability and environmental innovation.

Greenhouse Gas Emissions (GHG) – (in Tco2E)

Greenhouse Gas Emissions (GHG) – (in TCO ₂ E)*	2019	2020	2021	2022	2023	Var 2023/2019 (%)
Direct emissions (scope 1)	912	901	19	2,659	21	-98%
Indirect emissions (scope 2)	36,532	27,708	2,092	2,280	2,418	-93%
Other emissions (scope 3)	2,081	935	1,476	1,639	1,667	-20%
Total net emissions	39,525	29,603	3,582	6,847	4,106	-90%
Coverage (%)**	100%	100%	93%	93%	93%	-
Total relative emissions [Ton CO ₂ e / GLA]***	0.049	0.035	0.004	0.0079	0.0050	-90%

*The difference in emissions since 2021 is due to the change from conventional energy to Renewable Energy in the Shopping Centers of Chile and Peru, this being the main operational impact.

**Scope: It was defined based on the operation: Chile and Cenco Arequipa Shopping Centers, in Peru. Colombia does not maintain control or reporting due to the co-ownership system.

***Calculation made with GLA of 811,736 sqm (2019), 841,029 sqm (2020 and 2021), 833,478 sqm (2022) and 875,532 sqm (2023)

Reduction in emissions intensity compared to2019

Greenhouse Gas Emissions (GHG) – (in TCO ₂ E)*	2019	2020	2021	2022	2023
Total relative emissions [Ton CO ₂ e / GLA]***	0	-29%	-92%	-84%	-90%



Energy management

In line with the commitment to advance the eco-efficiency of the Company's operations, the work of incorporating new clean technologies and supply sources from Renewable Energy has continued. This is how we currently have 100% supply based on Renewable Energy in all Shopping Centers in Chile and Peru, which reflects our progress in the vision of regional integration of sustainability. Which is equivalent to an energy consumption of 153,782 MWh during 2023, equivalent to 99.96% of Cencosud Shopping's total operations.

Energy consumption

The energy consumption of Cencosud Shopping in the periods between 2020 and 2023 is detailed below:

Energy consumption*	MWh 2020	MWh 2021	MWh 2022	MWh 2023	Var 2023/2022 (%)
Total non-renewable energy	73,200	3,619	2,258	2,047	-9%
Total renewable energy	33,010	112,644	145,093	153,782	6%
Total energy	106,209	116,264	147,352	155,829	6%
Data coverage (%)	100%	93%	93%	100%	-
Energy consumption per sqm [MWh/GLA]	0.126	0.138	0.177	0.172	-3%

*Scope: It was defined based on the operation: Chile Shopping Centers, Cenco Santa Ana and Cenco Limonar in Colombia and Cenco Arequipa in Peru.

**Calculation made with GLA of 841,029 sqm (2020 and 2021), 833,478 sqm (2022) and 904,781 sqm (2023)

Certifications and energy ratings

Percentage of the portfolio with energy certification	2020	2021	2022	2023
% of qualified portfolio that has an energy rating	16	7.5	7.5	11

Main Energy Efficiency Initiatives 2023

The Company defined 2019 as the base year of comparison for energy consumption, as it corresponds to a year of regular operations prior to the Covid19 pandemic period, after the interruption of operations. Although no specific reduction was committed for 2023, the company reduced the consumption of Non-Renewable energy sources by 9% compared to 2022.

In summary, efforts were continued to minimize environmental impacts, which include: changing luminaires to LED lights, optimizing on and off times, raising awareness of environmental issues with work teams, among other actions.

It should be noted that 99.96% of MWh corresponds to clean, non-polluting energy.

In addition to focusing on the source of energy supply, progress has been made in various operational initiatives to enhance efficiency:

1. Change of lighting technology in covered parking lots of shopping centers
2. Pilot project that reinforces and enhances lighting based on solar energy in Shopping Centers.
3. Forklift/elevator optimization project in shopping centers.

Main energy efficiency initiatives 2023:

- **Energy Transformation and Sustainable Vertical Mobility Program:**

We have an infrastructure adapted to the new electromobility needs to integrate sustainable vertical transportation into our operations, progressively promoting its use among clients, suppliers and tenants.

The program as a starting point sought to renew the elevator hoist park with new technology, removing hydraulic forklifts and installing electromechanical equipment, with new technology, spare parts and lower energy consumption, because this equipment uses energy cogeneration systems. During 2023, the upgrade of elevator and forklift equipment from hydraulic systems to more efficient equipment was completed.

This program covers around 30.7% of the company's portfolio.



Energy Optimization Project:

- As part of the “Comprehensive Energy Optimization Project”, we seek to carry out a diagnosis to know the current lighting status and thus optimize energy consumption in all areas of the company. An estimated saving of 2,429 MWh is expected. The main focus is on the implementation of new technology, such as new lighting in parking lots, with the aim of reducing consumption by 20%. In addition, other technological changes will be made to achieve an additional 20% reduction.

Transforming Energy Efficiency: Implementation of Law 21,305

- The Energy Efficiency program has been implemented in compliance with Law 21,305 and the ISO 50,001 standard, with the objective of reducing energy consumption by 10% by 2030. Collaborating with the company EMOAC, work is being done on the implementation of the energy management system and reduction goals for the company.

100% Renewable Energy in Cencosud Shopping Shopping Centers

- The company has achieved an important milestone in its commitment to sustainability by ensuring that all of its shopping centers in Chile and Peru are powered by 100% renewable energy. This program, started in 2016 as part of a sustainability strategy, has culminated in the complete supply of renewable energy from 2022.

Waste management

Promoting waste management has been a focus in Cencosud Shopping's environmental management. Since 2016, waste management practices were implemented for visitors to shopping centers (cans, paper and PET plastic) in order to enhance waste recovery.

Likewise, in all operations in Chile, cardboard recycling is managed to support tenants in this process. The same occurs in Cenco Arequipa, in Peru, and the recently inaugurated Cenco La Molina shopping center, where recycling has been promoted towards its tenants, seeking an eco-friendly experience.

Waste generation

Waste Destined for Disposal (Ton)	2020	2021	2022	2023	Var 2023/2022 (%)
Recycled/reused waste	551	1,292	1,991	1,994	0.2%
Waste for disposal	4,454	5,349	8,564	10,070	17.6%
Total waste generated	5,005	6,641	10,557	12,065	14.3%
Total Waste per GLA* (Ton/sqm GLA)	0.006	0.008	0.013	0.013	5.3%

*Scope: The Chile, Cenco Santa Ana and Cenco Limonar Shopping Centers in Colombia and Cenco Arequipa in Peru were defined based on the operation.

**Calculation made with GLA of 841,029 sqm (2020 and 2021), 833,478 sqm (2022) and 904,781 sqm (2023)





Water Management

Cencosud Shopping has implemented a strategy to measure water use in all operations, along with an annual survey of water stress areas through the “ Aqueduct Country Rankings”. In this way, it can better address the Strategic Declaration of Water Reduction, adapting the practices to the reality of each operation and its territory, thus being able to establish adequate work hand in hand with the operations.

Cencosud Shopping defined an Action Plan for the Efficient Use of Water Resources for 2025 with a focus on consumption efficiency, reduction and the search for new sources, with short, medium and long-term goals. These commitments focus on managing:

- Exterior Garden Maintenance
- Drinking Water (Bathrooms)
- Air conditioning
- Drinking water Tenants' own consumption

To date, progress has been made on 77% of the commitments.

Water Consumption (in m³)

Cencosud Shopping shopping centers are related to water resources through:

1. Direct water consumption: Shopping centers require water for a variety of purposes, such as cleaning common areas, watering gardens and green areas, supplying drinking water for restaurants and bathrooms, fire sprinkler systems, among others.
2. Air conditioning and refrigeration systems: Shopping centers often use air conditioning and refrigeration systems to maintain a comfortable temperature inside. These systems can require large amounts of water to operate, either for evaporative cooling or for equipment cooling.
3. Indirect impact through the supply chain: Although direct water consumption in a shopping center can be managed internally, many of the products sold in stores within the shopping center can have a significant water footprint in their cycle. of life.

4. Wastewater management: In addition to water consumption, shopping centers also generate wastewater that must be treated before discharge into the sewage system or return to the environment. Efficient wastewater management is crucial to minimize environmental impact and comply with local regulations.

C Water consumption (Thousands of m ³)	2020	2021	2022	2023	Var 2023/2022 (%)
Total water consumption of all zones*	1,246,683	1,285,380	1,448,531	1,516,022	5%
Total water consumption of all water-stressed areas	1,194,394	1,227,779	1,386,504	1,455,087	5%
% water consumption that occurs in areas of water stress	96%	96%	96%	96%	-
Coverage (%)	100%	100%	100%	100%	-
Water consumption / GLA**	1.42	1.46	1.66	1.61	-3%

***Scope: The scope was defined based on the operation of the Chile Shopping Centers, Cenco Santa Ana and Cenco Limonar in Colombia and Cenco Arequipa in Peru.

*GLA (sqm) considered 841,029 sqm (2020 and 2021), 833,478 sqm (2022) and 904,781 sqm (2023)

Main water efficiency initiatives 2023

- **Gray Water Reuse Plant:**

The water efficiency initiative at Cencosud Shopping S.A. focuses on gray water recovery at Cenco Portal La Dehesa to address water scarcity and promote environmental sustainability. Through this initiative, a gray water reuse plant was implemented in collaboration with the startup Yaku. This plant aims to recycle 100% of the water from the shopping center's sinks and showers for use in irrigating sustainable gardens. Additionally, this initiative makes it possible to use approximately 300,000 liters of wastewater monthly.



- **Transformation of Green Areas for Sustainable Gardens:**

The initiative to transform green areas with sustainable gardens in Cencosud Shopping S.A. focuses on replacing areas of green areas in Cenco Portal La Dehesa with dry gardens with low water consumption. This project includes the intervention of 4,270 sqm of gardens, removing grass and replacing it with more than 18,000 species of vegetation with low water consumption and covering soils highly adapted to the climate. In addition, an automated drip irrigation system is implemented to optimize the water use. This initiative is expected to generate significant benefits for water conservation.

- **Irrigation Automation with Renewable Energy:**

The water efficiency program implemented by Cencosud Shopping S.A. includes the automation of garden irrigation at Cenco Florida, covering approximately 7.7% of the company's portfolio. This project's main objective is to manage water resources through clean energy, promoting a circular vision. The proposal consists of automating irrigation using solar energy from solar panels outside the conventional electrical grid. Some key features of this project include irrigation at night, control

of the time and flow of drinking water used, as well as the integration of humidity and rain sensors to avoid unnecessary irrigation.

Normative compliance

NCG 461: 8.1.3

In 2022, the parent company Cencosud SA established the position of Environmental Compliance Officer with the purpose of beginning the implementation of an Environmental Compliance Program. Currently, said Compliance Officer, together with the Investor Relations and Sustainability Management, is in charge and responsible for supervising regulatory compliance, identifying risks and opportunities and proposing continuous improvement plans in environmental matters.

During the year 2023, Cencosud Shopping does not register enforceable sanctions in the Public Registry of Sanctions of the Superintendence of the Environment. Compliance programs were also not implemented.



06

OWNERSHIP AND REASONED ANALYSIS

Descarga
la APP
mi mall
Cencosud





Property

NCG 461: 6,4

Cencosud Shopping is a regional operator of shopping centers in Latin America with a presence in Chile, Peru and Colombia that seeks to build memorable experiences for its visitors, creating meeting points and contributing to the development of the communities where we are located. Within this framework, the Company is committed to managing and developing its properties in an exceptional manner, constantly seeking excellence in all aspects.

Properties table:

Country	Name	Address	Property
Chile	Cenco Alto Las Condes	Av, Kennedy 9001, Las Condes	Own
	Cenco Florida	Av, Vicuña Mackenna 6100, La Florida	Own
	Cenco Costanera	Avda, Andrés Bello N°2425, Providencia	Own
	Cenco Temuco	Av, Alemania 671, Temuco, Araucanía	Own
	Cenco El Belloto	Ramón Freire 2414, Quilpué, Valparaíso	Own
	Cenco Osorno	Plaza Yungay, Osorno 609, Osorno, Los Lagos	Own
	Cenco El Llano	Llano Subercaseaux, San Miguel	Own
	Cenco Rancagua	Avenida Presidente Eduardo Frei 750 Rancagua	Own
	Cenco Portal La Dehesa	Av, La Dehesa 1445, Lo Barnechea	Leased
	Cenco La Reina	Av, Francisco Bilbao 8750, Las Condes	Leased
Peru	Cenco Ñuñoa	Av, José Pedro Alessandri 1166, Ñuñoa	Leased
	Cenco Arequipa	Av, Aviación 602 Cerro Colorado,	Own
	San Juan de Lurigancho	Av, Próceres - Independencia 1632, SJL	Own
Colombia ²²	Cenco La Molina	Raúl Ferrero 1573, Cenco La Molina	Own
	Cenco Santa Ana	Avenida Carrera 9 #110-50	Co-ownership
	Cenco Limonar	Calle 5 #69-03, Cali, Valle Cauca	Co-ownership
	Cenco Altos del Prado	Carrera 56, # 75-155	Own
	La 65	Carrera 65, #45-85	Own

22. 86.8% of the GLA in Colombia is administered indirectly, which is equivalent to 3.9% of the total GLA in 2023.

Cencosud Shopping is one of the main operators of Shopping Centers in Chile, Peru and Colombia, it has a leasable area of 1,361,925 sqm, distributed in 40 locations and with an occupancy rate of 98,2% at the end of 2023.

Table of owned and operated shopping centers 2023:

Country	Occupancy Rate*		Total GLA	# of locations	
	2022	2023		Class	N°
Chile	98.9%	99.0%	1,235,980	Local	10 Shopping Centers
				Power Centers	22 Power Centers
				Mega Center	1 Shopping Center
Peru	82.1%	94.1%	61,052	Local	2 Shopping Center
				Power Centers	1 Power Centers
Colombia	89.5%	88.7%	64,893	Malls	2 Shopping Centers
				Power Centers	2 Power Centers
Total	97.8%	98.2%	1,361,925	40 locations	

*Does not include office occupancy in the Chile total or Cencosud Shopping total

The Company has 15 Shopping Centers and 25 Power Centers, operating in different formats, including: Super Regional , Regional, Neighborhood and Power Center Shopping Centers (according to the nomenclature of the International Council of Shopping Centers, ICSC). In addition, the Company has a variety of businesses, such as parking spaces, office rentals and the Sky Cenco Costanera tourist viewpoint that offers 360-degree views of the city of Santiago (Chile).



Review of Annual Results – Reasoned Analysis²³

During 2023, the Company experienced a 9,7% increase in revenue compared to 2022. The annual increase is attributed to the almost 16,000 sqm of GLA placed vs, December 2022, the improvement in the occupancy rate in both Peru (+1,201 bps) and at a consolidated level (+48 bps), reaching 98,2% total occupancy. On the other hand, the renewal of contracts with more favorable commercial conditions and the incorporation of more than 10,000 incremental sqm in the Cenco La Molina shopping center in Peru contributed positively to revenue growth.

Also, there was an increase in revenues from Sky Costanera and parking throughout the year.

Pedestrian flow increased 4,3% y/y, contributing to consolidating the leadership position of Cencosud Shopping shopping centers as the most recognized for their focus on innovation, experiences and constant improvement of their value proposition in strategic locations.

Adjusted EBITDA showed an increase of 9,7% compared to 2022, reaching an EBITDA margin of 90,0%. This improvement is explained by an increase in revenues in the three countries in which the Company is present. Additionally, gross margin stood at 96,4%, an increase of 32 bps year over year. Improvements in collection management were key factors in maintaining the Company's profitability compared to the previous year.

The Operational Results reflected an increase of 10,1% in the gross result, while, from the Non-Operational perspective, the result from readjustment units contributed positively.

23. The complete Financial Statements, the reasoned analysis and Essential Facts of the Company are available at the following links: www.cencosudshoppingcenters.com and : www.cencosudshoppingcenters.com and <https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=76433310&grupo=0&tipoentidad=RVEMI&row=&vig=VI&control=svs&pestanía=3>

Main Figures 2023

Figures	2023	2022	Var, (%)
Revenues	314,785	286,950	9.7%
Adjusted EBITDA/NOI	283,307	258,153	9.7%
% Adjusted EBITDA / NOI	90,0%	90,0%	4 bps
FFO	229,032	211,005	8.5%
Net income from asset revaluation	196,134	159,683	22.8%
Distributable Liquid Profit	195,361	159,829	22.2%
GLA(sqm)	1,361,925	1,346,057	1.2%
Occupancy rate (%)	98,2%	97,8%	48 bps
Visits (thousands)	115,912	111,084	4.3%
Tenant sales (CLP millions)	4,271,813	4,321,623	-1.2%

In 2023, the interest of tenants in being present in the Cencosud Shopping shopping centers could be observed. Despite having increased the GLA by nearly 16,000 sqm during the year, the occupancy rate expanded 48 bps in the year, implying the occupancy of nearly 22,000 sqm compared to the end of December 2022. The above is explained by an increase in the demand for sqm in Chile and Peru, reflected in the expansion in the occupancy rate of 5 bps in Chile and 1,201 bps in Peru. The improvement in Peru is due to the occupation of new spaces of nearly 7,000 sqm in Cenco Arequipa. In the case of Colombia, the contraction of 87 bps is explained by the square meters that will be intervened to remodel spaces.

Visits, for their part, increased 4,3% compared to 2022 due to improvements in both Peru and Chile. In the case of Chile, an increase in visits was recorded by more than 4 million people as a result of a normalization in post-pandemic consumption patterns (increase in in-person purchases), added to the recovery of tourism since the beginning of 2023. In Peru, visits increased 13,2% reflecting a recovery in in-person purchases, which were affected by the pandemic.

Tenant sales reported a drop of 1,2% compared to 2022, explained by the decrease in retail consumption at a general level. The above was partially offset by the recovery in sales of items impacted during the COVID19 pandemic, such as such as cinemas, entertainment and restaurants.



Capital structure

	DIC - 2023	DIC - 2022
Gross Financial Debt (CLP MM)	706,458	674,550
Duration (years)	10,8	11,7
Cash (CLP MM)	116,450	98,965
Net Financial Debt (CLP MM)	590,008	575,585
Net Financial Debt / LTM Adjusted EBITDA (times)	2.1	2.2

*For Net Financial Debt, the following are considered: Other Current Financial Liabilities + Other Non-Current Financial Liabilities – Cash and cash equivalents and Other current financial assets.

The Company's gross financial debt increased CLP 31,908 million since December 2022, largely as a result of the increase in the value of the UF. On the other hand, the increase in cash by CLP 17,485 million compared to December 2022 is explained both by an increase in cash and cash equivalents and by the taking of greater short-term liquid positions.

As of December 2023, net leverage is 2,1x, representing an improvement compared to 2,2x in December 2022, mainly explained by higher operating flow. On the other hand, as of December 2023, the duration of the debt is 10,8 years and the average cost of debt is 1,54%.

As of December 31, 2023, 100% of the exposed debt was agreed at a fixed interest rate and corresponds to obligations with the public agreed in development units (UF).

Financial debt

Financial Debt (Cost (UF))	2023	2022
UF 7 million	1.89%	1.89%
UF 3 million	2.19%	2.19%
UF 3 million	0.65%	0.65%
UF 6 million	1.25%	1.25%
UF 19 million	1.54%	1.54%

24. Annual cost of debt estimated as the average of the coupon rate of each of the issues with the respective amounts issued.

5. Current Assets / Current Liabilities

26. Total Liabilities / Total Assets

Financial ratios

	Unit	DIC - 2023	DIC - 2022
Financial ratios	times	0.5	0.5
Total Liabilities / Equity	times	2.2	2.1
Liquidity Ratio ⁽²⁵⁾	times	0.3	0.3
Debt Ratio ⁽²⁶⁾	times	22.4	20.9
LTM EBITDA / LTM Financial Expenses	%	38.8%	38.4%
FFO LTM/DFN	%	4.5%	4.5%
LTM Net Profit / Total Assets	%	6.8%	6.8%

*Profit ratios consider the profit of the Last twelve months.

GLA by category

The Entertainment category includes cinemas, gaming centers, betting shops, gyms, food courts and restaurants, The essential services category considers supermarket formats, home improvement, banks, medical centers, laboratories and pharmacies. The retail category includes department stores, large stores (H&M, Zara, Forever21, among others) and satellite stores.

The Services, Offices and Hotel category includes laundries, hairdressers, payment services and travel agencies, among others. The GLA of offices includes the square meters received in Cenco Costanera and the GLA leased to related companies in the Cenco Alto Las Condes, Cenco Costanera and Cenco Florida shopping centers.

Category	2023				2022			
	Chile	Peru	Colombia	Total	Chile	Peru	Colombia	Total
Entertainment	7.0%	13.2%	6.2%	7.3%	6.4%	20.0%	7.1%	6.9%
Essential services	33.6%	36.2%	2.0%	32.1%	51.8%	52.2%	79.8%	53.1%
Retail	51.2%	44.4%	79.3%	52.2%	32.9%	9.7%	1.7%	30.5%
Services, Offices and Hotel	7.3%	0.3%	1.2%	6.7%	7.9%	0.2%	1.0%	7.3%
Vacant	1.0%	5.9%	11.3%	1.8%	1.1%	17.9%	10.5%	2.2%
Total	100%	100%	100%	100%	100.0%	100.0%	100.0%	100.0%



Third Party and Related Income Sharing

Third Party and Related Income Sharing	2023		2022	
	3rd	Related	3rd	Related
Chile	65.2%	34.8%	64.3%	35.7%
Peru	59.0%	41.0%	56.4%	43.6%
Colombia	26.7%	73.3%	27.1%	72.9%
Cencosud Shopping	64.5%	35.5%	63.7%	36.3%

Revenue Breakdown

	2023	2022
Fixed Rent	77.7%	77.1%
Variable Rent	10.3%	13.1%
Others	12.0%	9.8%
Consolidated	100.0%	100.0%

Revenues from fixed rentals continues to have a solid participation in total revenues, representing 77.7% of the annual total, while variable rentals decreased their participation from 13.1% to 10.3%, reflecting the decrease in consumption and tenant sales.

Contract Duration

% Maturity (by GLA)*	Less than 5 years	Over 5 years	Total contracts
Chile	26.5%	73.5%	100%
Peru	55.2%	44.8%	100%
Colombia	61.0%	39.0%	100%
Consolidated	29.3%	70.7%	100%

*Considers revenues from fixed leases, according to the period left to expire.

As of December 31, 2023, the average contract duration of current leases, according to the GLA, was 10.9 years.

Operational Data Shopping Centers

GLA by asset

Locations	GLA Third Parties			Related GLA			Total GLA		
	2023	2022	Var%	2023	2022	Var%	2023	2022	Var%
Chile	432,169	413,885	4.4%	803,811	815,117	-1.4%	1,235,980	1,229,002	0.6%
Peru	35,432	25,452	39.2%	25,620	25,102	2.1%	61,052	50,554	20.8%
Colombia	14,642	15,166	-3.5%	50,251	51,335	-2.1%	64,893	66,501	-2.4%
Total	482,243	454,504	6.1%	879,682	891,553	-1.3%	1,361,925	1,346,057	1.2%





Revenues, Occupancy Rate and Visits

Locations	Income (CLP MM)			Occupancy Rate			Visits (thousands)		
	2023	2022	Var%	2023	2022	Δ BPS	2023	2022	Var%
Cenco Costanera	72,760	63,302	14.9%	98.6%	99.2%	-60	28,732	27,152	5.8%
Oficinas Costanera	10,875	8,927	21.8%	71.9%	67.8%	405	N,A,	N,A,	N.A.
Cenco Alto Las Condes	53,961	51,533	4.7%	99.3%	99.4%	-5	14,453	14,061	2.8%
Cenco Florida	25,857	24,166	7.0%	98.1%	98.4%	-27	14,222	14,598	-2.6%
Cenco Portal La Dehesa	16,587	16,396	1.2%	98.7%	98.1%	59	6,179	6,455	-4.3%
Cenco La Reina	7,724	7,225	6.9%	99.3%	99.2%	13	5,369	5,179	3.7%
Cenco Rancagua	10,389	9,869	5.3%	99.5%	99.6%	-10	7,229	6,998	3.3%
Cenco Temuco	14,731	13,279	10.9%	99.7%	99.4%	25	9,673	9,344	3.5%
Cenco Ñuñoa	6,260	5,644	10.9%	97.4%	96.3%	109	6,555	5,668	15.6%
Cenco Belloto	7,192	6,251	15.1%	99.3%	99.4%	-9	7,585	7,223	5.0%
Cenco Osorno	6,687	5,673	17.9%	95.1%	97.8%	-273	6,574	5,817	13.0%
Cenco El Llano	7,544	6,530	15.5%	100.0%	99.3%	74	6,063	5,691	6.5%
Power Centers	64,617	59,634	8.4%	99.4%	99.0%	34	N,A,	N,A,	N.A.
Total Chile	305,184	278,429	9.6%	99.0%	98.9%	5	112,633	108,188	4.1%
Total Peru	5,512	4,804	14.7%	94.1%	82.1%	1,201	3,279	2,896	13.2%
Total Colombia	4,090	3,717	10.0%	88.7%	89.5%	-87	N,A,	N,A,	N.A.
Total	314,785	286,950	9.7%	98.2%	97.8%	48	115,912	111,084	4.3%

Sales and NOI

Locations	Sales (CLP MM)			NOI (CLP MM)			NOI %		
	2023	2022	Var%	2023	2022	Var%	2023	2022	Δ BPS
Chile	4,111,325	4,160,542	-1.2%	276,774	252,037	9.8%	90.7%	90.5%	17
Peru	89,254	85,574	4.3%	4,607	4,287	7.5%	83.6%	89.2%	-564
Colombia	71,233	75,507	-5.7%	1,926	1,829	5.3%	47.1%	49.2%	-213
Total	4,271,813	4,321,623	-1.2%	283,307	258,153	9.7%	90.0%	90.0%	4





Operating Result by Country

Chile

Revenue increased 9.6% compared to 2022, as a result of the higher occupancy rate, which increased 5 basis points. In addition to the above, higher income was also recorded from parking and the Sky Costanera. The above, partially offset by a decrease in tenant sales of 1.2% compared to the previous year, mainly explained by a contraction in consumption.

Peru

Revenues increased 14.7% (in CLP). This increase is explained by the increase in occupancy by 1,201 bps, added to the incorporation of more than 10,000 sqm of GLA in the Cenco La Molina shopping center since the beginning of December. The above contributes to a 20.0% increase in revenues from third parties.

Colombia

At the end of 2023, revenues increased 10.0% (in CLP) compared to 2022. The above is largely explained by a better performance of the Cenco Santa Ana shopping center as a result of an update in the rate of certain contracts, added to an increase in tenant sales in both Cenco Santa Ana and Cenco Altos del Prado.

Investment Property Discount Rate

Investment Property Discount Rate	2023	2022
Chile	6.34%	5.10%
Peru	6.55%	5.25%

Conciliación NOI y FFO

NOI and FFO Reconciliation

NOI / Adjusted EBITDA	2023	2022	Var, (%)
Ordinary income	314,785	286,950	9.7%
(+) Cost of sales	-11,407	-11,322	0.7%
(+) Administration expense	-19,928	-19,571	1.8%
(+) Other administration expenses	-356	1,917	N.A.
(+) Depreciation and Amortization	213	179	19.1%
NOI	283,307	258,153	9.7%

FFO

FFO	2023	2022	Var, (%)
Lost profit)	188,103	181,730	3.5%
(-) Other income	-10,515	29,524	N.A.
(-) Result per Readjustment Unit	-32,696	-78,978	-58.6%
(-) Variations due to TC differences	2,579	409	530.1%
(-) Deferred tax	-297	19,771	N.A.
FFO	229,032	211,005	8.5%

Funds From Operations (FFO): During the year 2023, an increase of 8.5% was recorded compared to 2022, reaching CLP 229,032 million. The increase compared to the same period of the previous year is explained by a positive effect on the result from readjustment units, which was CLP -32,696 million, compared to CLP -78,978 million in 2022.



Infrastructure Investments

Cencosud Shopping infrastructures in the countries in which the Company is present have a very relevant socioeconomic impact for the communities and not only in terms of employment.

Shopping centers become places of integration of community life and a satisfactory experience for all their visitors. In this way, they are constituted as an ecosystem in which commerce, leisure, development of local and national entrepreneurship, cultural life and a friendly environment for all members of families and communities are combined.

In addition, this multidimensional experience is also offered through the Company's digital and omnichannel strategy, which responds to new trends and needs of customers and visitors.

Cencosud Shopping's infrastructure investment for 2023 reveals important achievements, Highlighting the placement of almost 16,000 sqm of Gross Leasable Area (GLA) and the significant progress in several projects in execution. One of the most notable milestones is the successful opening of Cenco La Molina in Peru. Currently, the mall has 40 operational stores and contracts have been signed with another 92, signaling solid momentum in this market.

Land Bank

Land Bank	GLA (m²)	Book value(CLP MM)	
		dic-23	dic-22
Chile	663,079	144,431	139,874
Peru	16,254	22,689	32,150
Colombia	70,792	143,350	104,332
Cencosud Shopping	750,125	310,470	276,356

The Company has 4 lands in Chile and 2 lands in Peru (including Cenco La Molina, which is in the process of constructing its second stage).

These lands are at market value, which is updated by appraisal once a year in the month of December. The fair value of the 4 locations in Colombia (productive) is determined by appraisal, which is why they are included in this box and in the value of land disclosed in note 10 (Investment Properties) of the Consolidated Financial Statements.

Omnichannel and Innovation

In an increasingly digital and dynamic world, omnichannel and innovation have become fundamental elements for the success of retail companies. Cencosud Shopping, aware of this reality, has drawn up a bold strategy that places omnichannel at the heart of its value proposition, thus redefining the shopping experience for 21st century consumers, under the challenge of developing the ability to evolve alongside with its customers, adapting and innovating in shopping centers to remain relevant and competitive.

Innovation is one of the pillars of the Cencosud Shopping Strategic Plan. For this reason, it implements technology and data integration projects that enhance a personalized and valuable bond with its tenants and, at the same time, contribute to its purpose of multiplying its participation in the lives of its customers, through omnichannel experiences, that allow you to deliver a memorable experience to your visitors.

In line with this strategic vision, since 2021 there has been an Innovation Area whose main responsibility is to conceive, plan and develop technological projects with a focus on the experience of final customers and tenants (B2C and B2B), seeking through the technology and innovation, contribute to a deep understanding of the needs of our clients, deliver dynamic solutions that allow extending customer experience maps (customer journeys) beyond the experience in the shopping center or store and generate loyalty. This area also works to promote, together with the people area, the cultural transformation within the Company, which brings employees closer to making decisions based on data and advanced analytics.

Omnichannel

Omnichannel in Cencosud Shopping is based on the strategy of covering all aspects of interaction with the visitor, seeking to enhance the customer experience by facilitating their journey within the shopping center, integrating all the critical aspects of the "customer journey", while promoting shopping center campaigns and providing a platform for tenants where they can offer discounts and increase the visibility of their brands.

The Company has expanded its focus to become a one-stop destination where consumers can explore, learn and actively engage. Omnichannel platforms offer not only products, but also cultural



and entertainment experiences, as well as community engagement opportunities. The creation of an online community connected to physical shopping centers has strengthened Cencosud Shopping's relationship with its customers.

Technological innovation

Technological innovation is the catalyst that drives omnichannel in Cencosud Shopping. The adoption of advanced technologies, such as artificial intelligence, augmented reality and data analytics, allows the company to anticipate customer needs and personalize the shopping experience in a unique way.

One of the notable innovations is the use of Advanced Analytics and CRM to deeply understand individual customer preferences. This goes beyond simple data collection; Cencosud Shopping uses sophisticated algorithms to analyze behavioral patterns, anticipate trends and offer personalized recommendations. From exclusive offers to product suggestions, personalization drives customer loyalty and contributes to the effectiveness of marketing campaigns.

Another relevant initiative is the strengthening of the functionalities of the Mi Mall application, a native application designed to enhance the Phygital²⁷ proposal in Cencosud Shopping shopping centers. This initiative seeks to

establish a precedent in the industry by improving the customer experience. The main functionalities include: payment for parking digitally, access to exclusive promotions, discount coupons, scheduling and registration for events, digital gastronomy options, gamification elements, purchase of tickets for Sky Costanera, store search and generation of routes, as well as access to information such as cinema listings, among others.

The Future of Omnichannel and Innovation in Cencosud Shopping

Looking forward, Cencosud Shopping remains committed to constant evolution. The exploration of emerging technologies and the expansion of the omnichannel service offering are fundamental pillars of the long-term vision, allowing the Company to be at the forefront of consumer expectations in a constantly changing world.

Main innovation and omnichannel projects and their progress during 2023

• Mi mall app:

The “Mi Mall App” has been conceived as an innovative platform aimed at improving the physical experience within shopping centers. This initiative focuses on significantly improving customer interaction with the commercial environment.

Through a range of functionalities, it allows users to pay for parking digitally without contact, access exclusive promotions, use discount coupons, schedule and register for events, shop digitally at different gastronomic establishments in the shopping center, enjoy gamification elements, purchase tickets for Sky Costanera, search for stores and generate routes, as well as access information about movie listings, learn about campaigns in shopping centers and operating hours.

With a focus on improving comfort, convenience and fun for users, this application represents a comprehensive solution that redefines the way customers interact with shopping centers.

• Relevant data 2023

- Accumulated downloads: 715,856
- Active shopping centers: 11

• Digital parking:

The implementation of the “Digital Parking” service through the digitalization of parking in shopping centers, offers a contactless payment method that seeks to improve the customer experience in an innovative and technological way. Key functionalities of this service include ticket scanning for parking payment and vehicle license registration for contactless payment. This allows users to make payment quickly and easily, eliminating the need to interact with physical payment terminals. With these functionalities, the “Digital Parking” service not only speeds up the payment process, but also provides convenience for users.

• Analytics Project:

Analytics project represents a significant step to democratize information so that different teams can improve decision-making, speed up obtaining information, increase operational efficiency, improve information security and enrich the experience of B2B and B2C customers.

In addition, it seeks to foster an information-oriented culture, promoting decisions based on evidence and data analysis.

Among the milestones achieved are the creation of two Datalakes, the Finance (Order to cash), and the Advance Analytics, allowing

27. The term “Phygital” combines the words “physical” and “digital,” and refers to the integration of physical and digital experiences. In the context of shopping centers, the Phygital proposal involves creating experiences that merge the physical world with the digital, taking advantage of technology to improve customer interaction both inside and outside the physical facilities of the shopping center.



the centralization and custody of information from the entire company, allowing the efficient processing of large volumes of data for predictive and prescriptive analysis.

Finally, the expansion of the scope of the database has allowed a greater number of clients to be identified, enabling more precise segmentation and improved personalization of the company's strategies.

Update and development of new websites:

The goal is to update the web experience, making Cencosud Shopping web pages more accessible and technologically advanced, with a focus on continuous improvement and updates based on collected data and an improvement to the user experience.

The monitoring and security of the platforms' systems are a priority, guaranteeing the safe and reliable operation of the websites. Constant integration is maintained with the Mi Mall application and digital directories, ensuring a

fluid and consistent experience for users on all the mall's digital platforms.

This approach seeks to ensure that users have access to relevant, up-to-date and secure information, as well as a coherent and enriching digital experience at all points of contact with the shopping centre.

- **Wayfinding Project:**

In order to deliver solutions adapted to the client's needs through omnichannel digital products, which adjust to the platforms and conditions preferred by the client, To support requirements during your experience in the shopping center. The main products of the project are physical Directories, such as the Vertical and Horizontal Totem, and the QR Mobile Directory.

These products offer a variety of functionalities designed to enhance the user experience, including the ability to access digital directories

that provide navigation routes from A to B, as well as the option to use the Mobile QR Directory for quick and easy search of information.

User usability is constantly monitored and product accessibility is guaranteed to ensure an optimal experience for all customers.

In addition, omnichannel is prioritized in products, allowing users to access the same information and functionalities through multiple platforms, focusing on providing comprehensive digital solutions that improve the customer experience and guide them effectively.

- **B2B project:**

The purpose of this platform is to centralize all interactions with tenants, providing each of them and the Cencosud Shopping teams with access to information, solutions and the ability to manage daily requirements efficiently.

In addition, the platform has a wall of publications where relevant news and updates are shared, and has a system to enroll profiles that allow access permissions to be managed appropriately.

- **Relevant data 2023**

- Companies registered on the portal: 100%

07

PORTAL TEMUCO

OTHER CORPORATE INFORMATION





Constitutive Documents

NCG 461: 2.2

The public deed evidencing the constitution of Cencosud Shopping S.A. was granted on October 31, 2005, at the Santiago Notary Office of Mr. José Musalem Saffie. An extract of said deed was registered on pages 48,235, No. 34,387 of the year 2005 in the Commercial Registry of the Registrar of Real Estate of Santiago, and published in the Official Gazette No. 38,349 dated December 29, 2005.

Social object

NCG 461: 6.2

Since the beginning of the Company's history, Cencosud SA, controller of Cencosud Shopping S.A., developed the Shopping Centers business in Chile. In 2018, as part of the plan to carry out an initial public offering of shares in the Shopping Centers business, a corporate reorganization was carried out, giving rise to Cencosud Shopping S.A..

The Company's purpose is:

1. The purchase, sale, lease, subdivision, construction and in general the realization and administration on behalf of oneself or others of all types of real estate investments.
2. Make permanent or income investments in the country or abroad in all types of movable, tangible or intangible property. For these purposes, the company may acquire, keep, sell, dispose of and negotiate in any form and under any title, all types of financial instruments expressed in foreign or national currency, shares, bonds, debentures, securities and receive their fruits and income.
3. Make investments to form, integrate, participate and represent all types of companies or companies, national or foreign, that exploit a business similar to the previous ones and that are of interest to society.
4. Invest permanently or temporarily in the purchase, sale, marketing and management of spaces or locations.
5. Exploit and manage parking spaces on your own or third party properties on your own or on behalf of others.
6. All other activities agreed upon by the shareholders.





Summary of Essential Facts Cencosud Shopping S.A.

NCG 467: 9

Date	Subject	Description
March 30th	Ordinary shareholders meeting, citation, agreements and proposals	<p>The Board of Directors of Cencosud Shopping SA called an Ordinary Shareholders' Meeting of this Company to be held on April 26, 2023.</p> <p>Table of the Ordinary Shareholders' Meeting:</p> <ul style="list-style-type: none"> a) Examination of the situation of the Company and the reports of the external audit company, and the approval of the report, balance sheet and financial statements for the year as of December 31, 2022; b) Distribution of profits for fiscal year 2022 and distribution of dividends; c) Setting the remuneration of the Directors; d) Setting the remuneration of the members of the Committee of Directors and determining their operating expense budget and that of their advisors; e) Report on expenses of the Board of Directors and Committee of Directors; f) Designation of the external audit company for the year 2023; g) Designation of risk classifiers for the year 2023; h) Make known the matters examined in the Directors' Committee, activities carried out, its annual management report and the proposals that have not been accepted by the Board of Directors, as well as the agreements adopted by the Board of Directors to approve operations with related parties; i) Account, if any, of the oppositions of Directors that were recorded in the minutes of Board sessions; j) Designation of the Newspaper in which social publications must be made; and k) In general, any matter of corporate interest that is not typical of an Extraordinary Shareholders' Meeting. <p>Likewise, in the aforementioned Board session, it was agreed to propose to the Ordinary Shareholders' Meeting to distribute a dividend equivalent to \$25.- per share, which is added to the Provisional Dividend of \$60.- per share paid as of November 8 of 2022, all charged to the net profits for fiscal year 2022, hereinafter the "Dividend". Additionally, the Board of Directors agreed to propose to the aforementioned Ordinary Shareholders' Meeting that the Dividend be paid to the shareholders as of May 9, 2023.</p> <p>The Board of Directors approved making available to shareholders and other people attending the Ordinary Shareholders' Meeting mentioned above, technological means that allow them to participate and vote in it remotely, under the terms and in accordance with the regulations and instructions given on the matter by the Commission for the Financial Market.</p>

Date	Subject	Description
April 26	Ordinary shareholders meeting, citation, agreements and proposals	<p>The Annual Report of the Company, the Financial Statements and the External Auditors' Report for the year 2022 are approved.</p> <p>The distribution of a final dividend charged to the distributable net profits for fiscal year 2022 is approved for a total amount of \$144,995,641,630.-, which represents 90.71942% of the distributable net profits, equivalent to \$85.- per share .</p> <p>It is approved that the aforementioned dividend payment will be made starting May 9, 2023. It is agreed that the remuneration of the Directors for the year 2023 will be the sum of 120 Unidades de Fomento monthly for those who hold the position of Director and double this sum for the President.</p> <p>It is agreed that, during the year 2023, each of the Directors that make up the Committee of Directors of the Company will receive a remuneration amounting to 40 Unidades de Fomento monthly; and that the budget for operating expenses of the Committee and its eventual advisors amounts to the sum of 2,500 Unidades de Fomento annually.</p> <p>PWC is designated as the Company's external audit company for the year 2023.</p> <p>The companies Feller Rate Clasificadora de Riesgo Limitada and Clasificadora de Riesgo Humphreys Limitada remain as Private Risk Classifiers for the period 2023.</p> <p>It is agreed that the social publications will be in the newspaper "El Mercurio" of Santiago.</p>
October 19	Changes in administration	It is reported that Mr. Matías Videla Solá has submitted his resignation to the Board of Directors of Cencosud Shopping SA, which has become effective as of today.
October 26th	Profit distribution (dividend payment)	<p>It is resolved to distribute a provisional dividend to shareholders of \$70.- (seventy pesos) per share, charged to the profits for fiscal year 2023.</p> <p>Additionally, the Company's Board of Directors agreed that said provisional dividend be paid to the shareholders starting November 16, 2023 through Servicios Corporativos SerCor SA.</p>



Stock information and other values

Transactions on the Stock Exchanges

NCG 461: 2.3.4.iii

Cencosud Shopping's stock is traded on the Chilean Stock Exchanges (Santiago Stock Exchange and Chilean Electronic Stock Exchange) under the mnemonic Cencoshopp. The table below provides a summary of transactions between January 1, 2020 and December 31, 2023:

Year	Period	No. shares traded	Total amount traded*	Average price
2023	1Q23	46,042,822	57,087,027,236	1,241,21
	2Q23	73,016,233	94,920,487,175	1,296,47
	3Q23	44,824,410	65,563,061,626	1,448,36
	4Q23	30,781,841	42,731,187,858	1,401,34
2022	1Q22	99,132,648	90,315,224,319	903,46
	2Q22	51,839,051	45,506,458,382	878,98
	3Q22	41,667,117	45,044,136,355	1,089,17
	4Q22	56,566,762	63,717,972,055	1,097,42
2021	1Q21	74,933,746	97,112,884,996	1,273,10
	2Q21	62,862,016	83,209,605,366	1,329,35
	3Q21	65,279,746	70,681,595,844	1,108,77
	4Q21	185,035,700	160,227,289,672	855,88
2020	1Q20	74,916,323	107,810,474,401	1,496,13
	2Q20	198,327,379	285,152,077,697	1,470,08
	3Q20	70,696,656	96,124,379,375	1,316,37
	4Q20	51,111,335	60,215,644,232	1,181,78

* Calculated by multiplying the total number of shares traded by the average price of the period. Source: Bloomberg. Includes electronic bag.



Dividends paid

Dividend policy

NCG 461: 2.3.4ii

The Bylaws of Cencosud Shopping establish that the liquid profits shown in the balance sheet for a year will be used first to absorb accumulated losses from previous years, if any, and the remainder and/or retained earnings will be distributed as determined by the Board of Directors. Shareholders.

The Company must distribute annually as a cash dividend to its shareholders, at least 30% of the distributable net profit of each year, unless otherwise agreed upon at the respective Shareholders' Meeting, by the unanimity of the issued shares.

The following table shows a list of the dividends paid by the Company as of 2020.

Dividends paid

NCG 461: 2.3.4iii

Dividend Rate	Payment date	CLP per share	Under:
2023			
Provisional	16/11/2023	70	2023
Definitive	9/5/2023	25	2022
2022			
Provisional	8/11/2022	60	2022
Definitive	3/5/2022	30	2021
2021			
Eventual	21/10/2021	30	Previous years
Provisional	21/10/2021	30	2021
Definitive	5/5/2021	12.3	2020
2020			
Definitive	11/5/2020	55	2019

Other securities information

NCG 461: 2.3.5

Year 2019	BCSSA-A	BCSSA-B	BCSSA-C	BCSSA-E
Transmitter	Cencosud Shopping S.A.	Cencosud Shopping S.A.	Cencosud Shopping S.A.	Cencosud Shopping S.A.
Line	940	941	940	941
Issue Name	BCSSA-A	BCSSA-B	BCSSA-C	BCSSA-E
Broadcast date	25-04-2019	30-04-2019	1/9/2019	1/9/2019
Expiration date	25-04-2029	30-04-2044	1/3/2029	1/3/2045
Issue Amount	7,000,000	3,000,000	3,000,000	6,000,000
Currency	UF	UF	UF	UF
Rate	1.89%	2.19%	0.65%	1.25%



Business information

NCG 461: 6.2-i, 6.2.ii, 6.2.i Negocios, 6.2.ii

Trademarks, patents and insurance

NCG 461: 6.2.v, 6.2.vi

Insurance

The Company has a robust regional insurance policy program, with extensive coverage for its assets and operational risks, with the objective of facing sporadic and unpredictable events, partial or catastrophic, that may affect people or damage its own property or from third parties. In 2023, the main insurance contracts with annual validity are summarized in policies against All Risks of Physical Property, including loss of profits, Political Risks (terrorism, strikes, civil commotion, damage due to stoppage), General Civil Liability, Construction and Assembly, losses in national and international transportation, as well as vehicle insurance, including vehicle civil liability and mobile equipment, among others.

Trademarks, patents and licenses

Cencosud Shopping has the proper authorizations to use the trademarks necessary for the development of its business.

Business segments in which it participates

NCG 461: 6.2.i

Malls

This division owns and leases properties and land for the development of real estate projects. In addition, it includes different business units, such as Parking, Offices and the Sky Costanera Viewpoint.

This business segment represents almost all of the Company's revenues and EBITDA. These results are complemented by other minor sources of income.

Market share

NCG 461: 6.2.i

Among comparable companies that publish financial information, Cencosud Shopping has a 31.5% market share in Chile, measured based on revenue for the period 2023.

Supplier concentration

NCG 461: 6.2.iii

Country	Number of suppliers that account for 10% of purchases
Chile	2
Colombia	0
Peru	0
Total	2

Customer concentration

NCG 461: 6.2.iv

Country	Number of clients that concentrate at least 10% of the segment's income
Chile	2
Colombia	1
Peru	1
Total	4



Subsidiary and associated companies

NCG 461: 6.5.1

Chile

Name	RUT	Cencosud Shopping Participation	Board of Directors/ Administration	Subscribed and paid capital	Purpose of the company
Commercial Society of Stores SA	88.235.500-4	99%	President: -Heike Paulmann Koepfer Directors: -Peter Paulmann Koepfer	The capital subscribed and paid as of December 31, 2023 is Th\$32,952,756	<ul style="list-style-type: none"> -The installation and commercial operation of stores, incorporating within it the marketing, export, import of all types of goods, and also the industrialization of articles of its kind. -Investing in real estate, managing it and receiving its fruits, being able to acquire properties, build on them for one's own or someone else's account and sell them. -Likewise, you may carry out all acts that are directly or indirectly related to the above. -Enter other companies and will also have the objective of carrying out all the acts agreed upon by its partners. -Execute or celebrate any act or contract leading to the fulfillment of the corporate purpose. All the activities described above must be carried out in compliance with the legal and regulatory provisions in force in Chile.
Administrator of Cencosud SpA Shopping Centers.	78.408.990-8	100%	The administration and use of the Company Name will be the responsibility of Cencosud Shopping who will exercise it through its representatives.	The capital subscribed and paid as of December 31, 2023 is Th\$8,483	<ul style="list-style-type: none"> -The administration of shopping centers or shopping centers. -Provide and contract, on its own behalf and on behalf of third parties, services related to the object indicated in the previous letter, such as engineering, design, architecture, technical advice, administration, legal advice, security, advertising, accounting, cleaning, computing, and collect remuneration or commissions for such services. -In general, celebrate all events and businesses that are directly and indirectly related to the corporate purpose.
Comercializadora Costanera Center SpA	76.203.299-6	100%	The administration and use of the Company Name will be the responsibility of Cencosud Shopping who will exercise it through its representatives.	The capital subscribed and paid as of December 31, 2023 is Th\$10,000	<ul style="list-style-type: none"> -Make investments and exploit all types of property, movable or immovable, tangible and intangible, for one's own account or for the account of others, both in Chile and abroad; -The commercial exploitation on one's own behalf or on behalf of others of games and entertainment activities and/or leisure activities; the import, marketing and distribution of all types of entertainment equipment and games; provide food, beverage and general restaurant service; -The preparation and distribution of food and beverages of all types, and their sale directly to the public. -Likewise, you may form, enter and participate in all types of companies, civil or commercial, corporations or limited liability companies, whatever their purpose, as well as in all types of communities, associations, and joint accounts, whatever their nature, and the administration and exploitation of these investments and the perception of their fruits and any other benefits that the shareholders agree to.
Cencosud Shopping Internacional SpA	76.697.651-4	100%	The administration and use of the Company Name will be the responsibility of Cencosud Shopping who will exercise it through its representatives.	Capital as of December 31, 2023 is US\$ Th\$ 325,074,992.	<ul style="list-style-type: none"> -Exclusively make permanent or income investments abroad in all types of movable or immovable property, tangible or intangible. For these purposes, the Company may acquire, preserve, sell, dispose of and negotiate, in any form and under any title, all types of assets located abroad and receive their fruits and income. -Establish and participate in all types of Companies incorporated exclusively abroad, whether civil or commercial. -Celebrate, on one's own behalf or on behalf of third parties, all types of civil or commercial acts or contracts that are necessary for the fulfillment of the corporate purpose. -Make investments in Chile in documents, financial instruments or other short-term investments. -In general, celebrate all events and businesses that are directly and indirectly related to the corporate purpose.



Colombia

Name	RUT	Cencosud Shopping Participation	Board of Directors/ Administration	Subscribed and paid capital	Purpose of the company
Cencosud Colombia Shopping S.A.S.	Foreigner	Participation through Cencosud Shopping Internacional SPA: 100%	DMain Directory: - Heike Paulmann Koepfer. -Marta Lucia Henao. Substitutes: José Alejandro Torres Cristian Siegmund Ana María Mantilla	The subscribed and paid capital as of December 31, 2023 is COP M\$394,528,123,000.	<ul style="list-style-type: none"> -The development of activities related to the construction sector, such as the development of designs, and the adaptation, demolition, restoration, or remodeling of properties; -The construction, planning, design and execution of all types of buildings or real estate developments on own or third-party properties; -Acquire, transfer, manage, receive or give for lease or under any other title all types of real estate; -Give or take for lease or any other title all types of properties, including spaces or sales positions within or allocate own or third-party properties to own or third-party commercial establishments and to the provision of complementary services; -The planning, development and management of shopping centers, and all related, necessary and complementary activities. -The corporate purpose will be included, in general, all preparatory, complementary or accessory acts and contracts of all the above, those that are related to the existence and operation of the Company, the others that are conducive to the successful achievement of the purposes. social, as well as any other legal activity. The Company may not guarantee, either personally or with its assets, obligations other than its own.

Peru

Name	RUT	Cencosud Shopping Participation	Board of Directors/ Administration	Subscribed and paid capital	Purpose of the company
Cencosud Peru Shopping S.A.C.	Foreigner	Participation through Cencosud Shopping Internacional SPA: 0.01% Participation through Cencosud Peru Holding SAC: 99.99%	Participation through Cencosud Shopping Internacional SPA: 95.52%	The subscribed and paid capital as of December 31, 2023 is S/ 470,847,120.	<ul style="list-style-type: none"> -Dedicate themselves to the purchase and sale, leasing, subdivision, construction and administration of real estate, as well as the realization and administration of all types of real estate and movable investments. -The acts related to it that contribute to the achievement of its purposes are understood to be included in the corporate purpose, even if they are not expressly indicated.
Cencosud Peru Holding S.A.C.	Foreigner	Participation through Cencosud Shopping Internacional SPA: 95.52%	Cencosud Peru SA represented, in turn, by its General Manager Alfredo Mastrokalos Viñas	The subscribed and paid capital as of December 31, 2023 is S/ 180,076.00	Dedicarse a la realización de inversiones de toda naturaleza en negocios, sociedades o empresas constituidas en el Peru o en el extranjero. Las inversiones que realice la sociedad en ejercicio de su objeto social se harán mediante aportes en efectivo o en especie, adquisición y/o venta de valores, bonos, acciones, activos u otras modalidades de inversión. Se entienden incluidos en el objeto social los actos relacionados con el mismo que coadyuven a la realización de sus fines, aunque no estén expresamente indicados.
HJSA PROYECTO TRES S.A.C.	Foreigner	Participación a través de Cencosud Peru Shopping S.A.C.: 99,90%. Participación a través de Cencosud Peru Holding S.A.C.: 0,10%.	Gerente General: José Luis Orbegoso Moncloa	The subscribed and paid capital as of December 31, 2023 is S/ 180,076.00	The purpose of the company is to engage in all operations related to the exploitation of the real estate business, promotion and development, construction, brokerage and purchase and sale of real estate in general.



Investments in Subsidiaries and Associates

Rut	Company Name	Participation Percentage
		Total Assets Parent/Subsidiaries
Foreigner	Cencosud Colombia Shopping S.A.S.	3.35%
Foreigner	Cencosud Peru Shopping S.A.C.	3.45%
Foreigner	Cencosud Peru Holding S.A.C.	0.00%
78.408.990-8	Administradora de Centros Comerciales Cencosud S.P.A.	-0.19%
76.697.651-4	Cencosud Shopping Internacional S.P.A.	6.80%
88.235.500-4	Sociedad Comercial de Tiendas S.A.	1.22%
76.203.500-4	Comercializadora Costanera Center S.P.A.	3.00%

Main Contracts with Subsidiary Companies

NCG 461: 6.5.1.viii, 6.5.1.ix

Cencosud Shopping S.A. maintains lease and management contracts with Comercializadora Costanera Center SpA for the Cenco Costanera Shopping Center. Cencosud Shopping S.A. also maintains commercial lease contracts with Cencosud Retail S.A. and Easy Retail S.A., Cencosud S.A. subsidiaries, for the leased spaces in their Shopping Centers.

08



APPENDIX



Double Materiality 2023

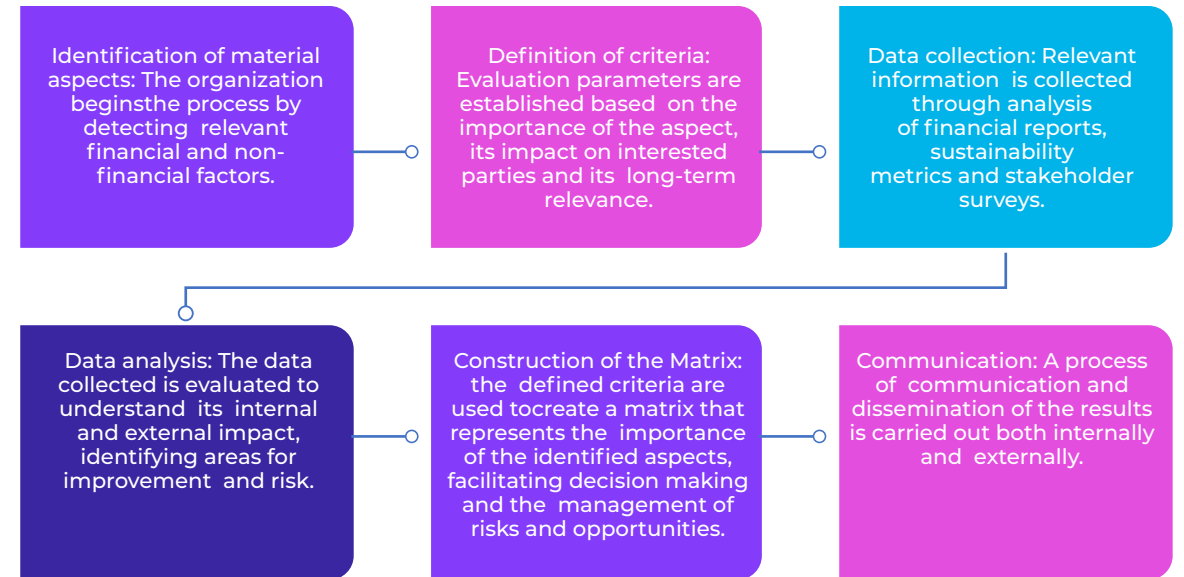
Double Materiality Construction Process

Double materiality is a concept used in the field of sustainability and corporate responsibility that recognizes the importance of considering both the financial impacts and the social and environmental impacts of an organization. In other words, it involves evaluating not only how a company's activities affect its financial performance and economic value, but also how they affect people, society and the environment more generally.

This perspective recognizes that companies are not only influenced by their environment, but also have a significant impact on it. Therefore, double materiality implies the responsibility of companies to report on their performance not only in financial terms, but also in social and environmental terms, and how these aspects are interrelated.

Therefore, double materiality implies considering both the impacts that the company receives from the outside (external) and those that it generates to the outside (internal and external), recognizing that both are important to evaluate the true sustainability and responsibility of an organization.

A dual materiality matrix is a tool that allows organizations to evaluate and manage their internal and external impacts, considering both financial and environmental, social and governance (ESG) aspects. The steps considered to build the dual materiality matrix of Cencosud Shopping were:





Double Materiality Matrix 2023

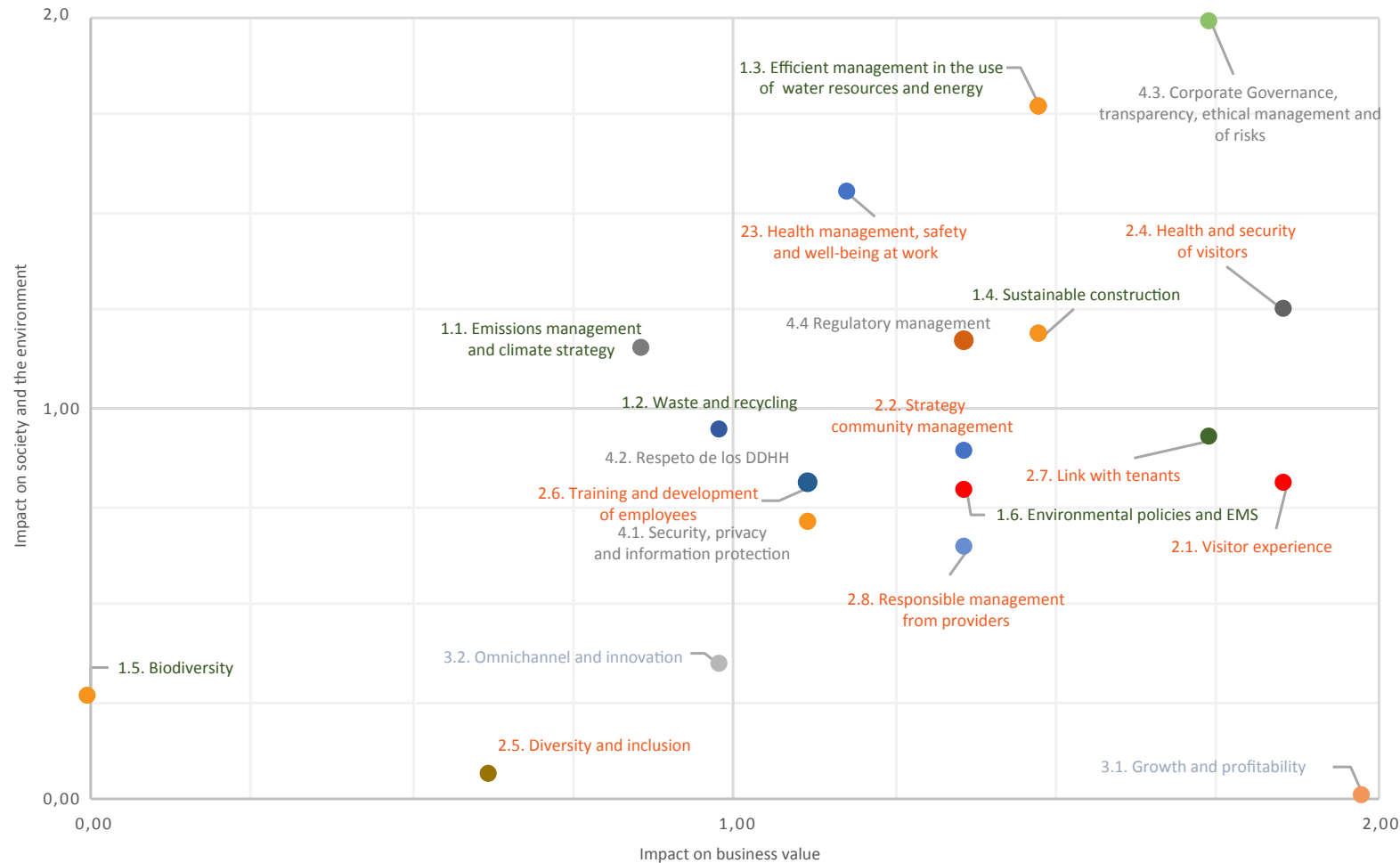
Based on the 20 material themes identified in the materiality process, the following double materiality matrix was constructed considering impact on business value and impact on society and the environment:

List of material topics 2023:

Pillar	Material Theme 2023
1. Planet	1.1. Emissions management and climate strategy
1. Planet	1.2. Waste and recycling
1. Planet	1.3. Efficient management in the use of water and energy resources
1. Planet	1.4. Sustainable construction
1. Planet	1.5. Biodiversity
1. Planet	1.6. Environmental policies and EMS
2. People	2.1. Visitor experience
2. People	2.2. Community management strategy
2. People	2.3. Management of health, safety and well-being at work
2. People	2.4. Visitor health and safety
2. People	2.5. Diversity and inclusion
2. People	2.6. Training and development of Employees
2. People	2.7. Link with tenants
2. People	2.8. Responsible supplier management
3. Property	3.1. Growth and profitability
3. Property	3.2. Omnichannel and innovation
4. Government	4.1. Security, privacy and protection of information
4. Government	4.2. Respect for human rights
4. Government	4.3. Corporate Governance, transparency, ethical and risk management
4. Government	4.4. Regulatory management



Double Materiality Matrix 2023:



The greatest impact on the business, social and environmental value of the Cencosud Shopping operation is around:

1. Corporate Governance, transparency, ethical and risk management
2. Health and safety of visitors
3. Efficient management in the use of water and energy resources
4. Management of health, safety and well-being at work
5. Sustainable construction
6. Regulatory management

With Cencosud Shopping's 2023 double materiality matrix, the results obtained are analyzed in order to identify areas of focus and opportunities for improvement. This analysis is crucial so that the Company can make informed decisions on how to manage and prioritize material aspects.



Other Metrics

CENCOSUD SHOPPING S.A. CMF 5.1.1: Number of people by sex

Number of people by sex	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
Cencosud Shopping S.A. (Individual)	2	4	46	-	49	2	-	30	-	133
Women		1	19	-	21	2	-	14	-	57
Men	2	3	27	-	28		-	16	-	76
CHILE	3	5	256	-	164	5	-	47	-	480
Women		1	59	-	36	5	-	27	-	128
Men	3	4	197	-	128		-	20	-	352
COLOMBIA	-	1	7	-	4	3	-	5	-	20
Women	-	1	2	-	-	2	-	4	-	9
Men	-		5	-	4	1	-	1	-	11
PERU	-	1	19	-	15	2	-	2	1	40
Women	-		7	-	2	1	-	2	1	13
Men	-	1	12	-	13	1	-	-	-	27
Total	3	7	282	-	183	10	-	54	1	540
Women	-	2	68	-	38	8	-	33	1	150
Men	3	5	214	-	145	2	-	21	-	390

**CENCOSUD SHOPPING S.A.****CMF 5.1.2: Number of people by nationality, gender and type of position**Number of people by
gender+C4:C44 sexo

2023

	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
Argentines	-	3	-	-	-	-	-	2	-	5
Women	-	-	-	-	-	-	-	1	-	1
Men	-	3	-	-	-	-	-	1	-	4
Brazilians	-	-	-	-	1	-	-	-	-	1
Women	-	-	-	-	1	-	-	-	-	1
Men	-	-	-	-	-	-	-	-	-	-
Chileans	3	3	242	-	146	5	-	43	-	442
Women	-	1	57	-	31	5	-	25	-	119
Men	3	2	185	-	115	-	-	18	-	323
Chinese	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Colombians	-	1	8	-	8	3	-	5	-	25
Women	-	1	2	-	1	2	-	4	-	10
Men	-	-	6	-	7	1	-	1	-	15
Americans	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Paraguayans	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Peruvians	-	-	22	-	18	2	-	2	1	45
Women	-	-	8	-	3	1	-	2	1	15
Men	-	-	14	-	15	1	-	-	-	30
Uruguayans	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Venezuelans	-	-	9	-	10	-	-	2	-	21



CENCOSUD SHOPPING S.A.										
CMF 5.1.2: Number of people by nationality, gender and type of position										
Women	-	-	1	-	2	-	-	1	-	4
Men	-	-	8	-	8	-	-	1	-	17
Ecuadorians	-	-	1	-	-	-	-	-	-	1
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	1	-	-	-	-	-	-	1
Total	3	7	282	-	183	10	-	54	1	540
Women	-	2	68	-	38	8	-	33	1	150
Men	3	5	214	-	145	2	-	21	-	390



CENCOSUD SHOPPING S.A. (individual)

5.1.3 Number of people by age range, separated by sex, for each type of position

Number of people by age range	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
Less than 30 years	-	-	4	-	19	1	-	15	-	39
Women			2		7	1		5		15
Men			2		12			10		24
Between 30 and 40	-	-	18	-	14	-	-	10	-	42
Women			5		6			5		16
Men			13		8			5		26
Between 41 and 50	1	3	21	-	14	-	-	4	-	43
Women		1	11		8			4		24
Men	1	2	10		6					19
Between 51 and 60	1	1	3	-	1	1	-	1	-	8
Women			1			1				2
Men	1	1	2		1			1		6
Between 61 and 70	-	-	-	-	1	-	-	-	-	1
Women										-
Men					1					1
More than 70 years	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
Total	2	4	46	-	49	2	-	30	-	133
Women	-	1	19	-	21	2	-	14	-	57
Men	2	3	27	-	28	-	-	16	-	76


CENCOSUD SHOPPING S.A. : CHILE
5.1.3 Number of people by age range, separated by sex, for each type of position

Number of people by age range	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
Less than 30 years	-	-	36	-	59	1	-	24	-	120
Women			8		12	1		11		32
Men			28		47			13		88
Between 30 and 40	-	-	118	-	50	1	-	16	-	185
Women			23		13	1		10		47
Men			95		37			6		138
Between 41 and 50	2	4	64	-	35	2	-	6	-	113
Women		1	22		9	2		6		40
Men	2	3	42		26					73
Between 51 and 60	1	1	32	-	13	1	-	1	-	49
Women			6		2	1				9
Men	1	1	26		11			1		40
Between 61 and 70	-	-	6	-	7	-	-	-	-	13
Women										-
Men			6		7					13
More than 70 years	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
Total	3	5	256	-	164	5	-	47	-	480
Women	-	1	59	-	36	5	-	27	-	128
Men	3	4	197	-	128	-	-	20	-	352



CENCOSUD SHOPPING S.A. : COLOMBIA
5.1.3 Number of people by age range, separated by sex, for each type of position

Number of people by age range	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
Less than 30 years	-	-	-	-	-	3	-	1	-	4
Women						2		1		3
Men						1				1
Between 30 and 40	-	-	4	-	3	-	-	2	-	9
Women			1					2		3
Men			3		3					6
Between 41 and 50	-	1	2	-	1	-	-	2	-	6
Women		1	1					1		3
Men			1		1			1		3
Between 51 and 60	-	-	1	-	-	-	-	-	-	1
Women										-
Men			1							1
Between 61 and 70	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
More than 70 years	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
Total	-	1	7	-	4	3	-	5	-	20
Women	-	1	2	-	-	2	-	4	-	9
Men	-	-	5	-	4	1	-	1	-	11



CENCOSUD SHOPPING S.A. : Peru

5.1.3 Number of people by age range, separated by sex, for each type of position

Number of people by age range	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
Less than 30 years	-	-	1	-	4	1	-	-	-	6
Women					1					1
Men			1		3	1				5
Between 30 and 40	-	-	7	-	7	-	-	2	1	17
Women			5					2	1	8
Men			2		7					9
Between 41 and 50	-	1	8	-	2	1	-	-	-	12
Women			2		1	1				4
Men		1	6		1					8
Between 51 and 60	-	-	3	-	2	-	-	-	-	5
Women										-
Men			3		2					5
Between 61 and 70	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
More than 70 years	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
Total	-	1	19	-	15	2	-	2	1	40
Women	-	-	7	-	2	1	-	2	1	13
Men	-	1	12	-	13	1	-	-	-	27



CENCOSUD SHOPPING S.A. : Consolidated
5.1.3 Number of people by age range, separated by sex, for each type of position

Number of people by age range	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
Less than 30 years	-	-	37	-	63	5	-	25	-	130
Women	0	0	8	0	13	3	0	12	0	36
Men	0	0	29	0	50	2	0	13	0	94
Between 30 and 40	-	-	129	-	60	1	-	20	1	211
Women	0	0	29	0	13	1	0	14	1	58
Men	0	0	100	0	47	0	0	6	0	153
Between 41 and 50	2	6	74	-	38	3	-	8	-	131
Women	0	2	25	0	10	3	0	7	0	47
Men	2	4	49	0	28	0	0	1	0	84
Between 51 and 60	1	1	36	-	15	1	-	1	-	55
Women	0	0	6	0	2	1	0	0	0	9
Men	1	1	30	0	13	0	0	1	0	46
Between 61 and 70	-	-	6	-	7	-	-	-	-	13
Women	0	0	0	0	0	0	0	0	0	-
Men	0	0	6	0	7	0	0	0	0	13
More than 70 years	-	-	-	-	-	-	-	-	-	-
Women	0	0	0	0	0	0	0	0	0	-
Men	0	0	0	0	0	0	0	0	0	-
Total	3	7	282	-	183	10	-	54	1	540
Women	-	2	68	-	38	8	-	33	1	150
Men	3	5	214	-	145	2	-	21	-	390



CENCOSUD SHOPPING S.A. (individual)
5.1.4 Work seniority by gender

Number of people by seniority	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
less than 3 years	2	2	30	-	36	-	-	24	-	94
Women		1	11		14			11		37
Men	2	1	19		22			13		57
Between 3 and 6 years	-	-	3	-	5	1	-	2	-	11
Women					1	1		1		3
Men			3		4			1		8
More than 6 and less than 9 years	-	-	4	-	5	-	-	3	-	12
Women			3		3			1		7
Men			1		2			2		5
Between 9 and 12 years	-	-	4	-	1	-	-	-	-	5
Women			1		1					2
Men			3							3
More than 12 years	-	2	5	-	2	1	-	1	-	11
Women			4		2	1		1		8
Men		2	1							3
Total	2	4	46	-	49	2	-	30	-	133
Women	-	1	19	-	21	2	-	14	-	57
Men	2	3	27	-	28	-	-	16	-	76



CENCOSUD S.A. : CHILE
5.1.4 Work seniority by gender

Number of people by seniority	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
less than 3 years	2	3	97	-	104	1	-	37	-	244
Women		1	29		20	1		20		71
Men	2	2	68		84			17		173
Between 3 and 6 years	-	-	28	-	15	1	-	4	-	48
Women			2		4	1		3		10
Men			26		11			1		38
More than 6 and less than 9 years	-	-	36	-	15	-	-	3	-	54
Women			6		3			1		10
Men			30		12			2		44
Between 9 and 12 years	-	-	34	-	21	1	-	1	-	57
Women			2		5	1		1		9
Men			32		16					48
More than 12 years	1	2	61	-	9	2	-	2	-	77
Women			20		4	2		2		28
Men	1	2	41		5					49
Total	3	5	256	-	164	5	-	47	-	480
Women	-	1	59	-	36	5	-	27	-	128
Men	3	4	197	-	128	-	-	20	-	352



CENCOSUD S.A. : COLOMBIA
5.1.4 Work seniority by gender

Number of people by seniority	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
less than 3 years	-	1	5	-	4	1	-	2	-	13
Women		1	2					1		4
Men			3		4	1		1		9
Between 3 and 6 years	-	-	1	-	-	2	-	1	-	4
Women						2		1		3
Men			1							1
More than 6 and less than 9 years	-	-	-	-	-	-	-	2	-	2
Women								2		2
Men										-
Between 9 and 12 years	-	-	-	-	-	-	-	-	-	-
Women										-
Men										-
More than 12 years	-	-	1	-	-	-	-	-	-	1
Women										-
Men			1							1
Total	-	1	7	-	4	3	-	5	-	20
Women	-	1	2	-	-	2	-	4	-	9
Men	-	-	5	-	4	1	-	1	-	11



CENCOSUD S.A. : Peru
5.1.4 Work seniority by gender

Number of people by seniority	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
less than 3 years	-	-	6	-	7	1	-	1	-	15
Women			1		1			1		3
Men			5		6	1				12
Between 3 and 6 years	-	-	1	-	2	-	-	1	-	4
Women								1		1
Men			1		2					3
More than 6 and less than 9 years	-	-	-	-	2	-	-	-	-	2
Women										-
Men					2					2
Between 9 and 12 years	-	1	4	-	1	-	-	-	-	6
Women			2							2
Men		1	2		1					4
More than 12 years	-	-	8	-	3	1	-	-	1	13
Women			4		1	1			1	7
Men			4		2					6
Total	-	1	19	-	15	2	-	2	1	40
Women	-	-	7	-	2	1	-	2	1	13
Men	-	1	12	-	13	1	-	-	-	27



CENCOSUD SHOPPING S.A. : Consolidated
5.1.4 Work seniority by gender

Number of people by seniority	2023									
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	Total
less than 3 years	2	4	108	-	115	3	-	40	-	272
Women	0	2	32	0	21	1	0	22	0	78
Men	2	2	76	0	94	2	0	18	0	194
Between 3 and 6 years	-	-	30	-	17	3	-	6	-	56
Women	0	0	2	0	4	3	0	5	0	14
Men	0	0	28	0	13	0	0	1	0	42
More than 6 and less than 9 years	-	-	36	-	17	-	-	5	-	58
Women	0	0	6	0	3	0	0	3	0	12
Men	0	0	30	0	14	0	0	2	0	46
Between 9 and 12 years	-	1	38	-	22	1	-	1	-	63
Women	0	0	4	0	5	1	0	1	0	11
Men	0	1	34	0	17	0	0	0	0	52
More than 12 years	1	2	70	-	12	3	-	2	1	91
Women	0	0	24	0	5	3	0	2	1	35
Men	1	2	46	0	7	0	0	0	0	56
Total	3	7	282	-	183	10	-	54	1	540
Women	-	2	68	-	38	8	-	33	1	150
Men	3	5	214	-	145	2	-	21	-	390



CENCOSUD SHOPPING S.A.
CMF 5.1.5: People with disabilities by position and gender

Number of people with disabilities	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
Cencosud Shopping S.A. (Individual)	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
CHILE	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
COLOMBIA	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
PERU	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-



CENCOSUD SHOPPING CENTERS
CMF 5.4.2: Salary gap

Post	Chile		Colombia		Peru		Total	
	Average wage gap	Median wage gap	Average wage gap	Median wage gap	Average wage gap	Median wage gap	Average wage gap	Median wage gap
Senior Management	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Management	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Leadership	99.0%	99.4%	126.4%	126.4%	87.9%	91.1%	98.4%	100.8%
Operator	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
sales force	95.9%	102.1%	N/A	N/A	N/A	N/A	95.9%	102.1%
Administrative	N/A	N/A	126.2%	126.2%	99.7%	99.7%	171.9%	155.8%
Assistant	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other professionals	99.9%	96.7%	93.0%	94.4%	120.4%	116.9%	105.7%	105.5%
Other technicians	N/A	N/A	N/A	N/A	116.9%	118.6%	105.3%	102.8%
Total Cencosud Shopping Centers	94.4%	95.5%	93.8%	94.5%	108.0%	108.0%	103.5%	104.9%



CENCOSUD SHOPPING S.A.
CMF 5.6: Accident rate (per 100 workers)

Country	Fatality rate		No.		Fatality rate	
	No.	Accident rate	No.	Accident rate	No.	Accident rate
Chile	1	0.91	8	2.29	9	1.96
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	1	0.91	8	2.29	9	1.96

CENCOSUD SHOPPING S.A.
CMF 5.6: (per 100 thousand workers)

Country	Fatality rate		No.		Fatality rate	
	Nº	Fatality rate	No.	Fatality rate	No.	Fatality rate
Chile	0	0	0	0	0	0
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	0	0	0	0	0	0

CENCOSUD SHOPPING S.A.
CMF 5.6: Average number of days lost due to accidents

Country	Women		Men		Total	
	No.	Rate of occupational illnesses	No.	Rate of occupational illnesses	No.	Rate of occupational illnesses
Chile	0	0	0	0	0	0
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	0	0	0	0	0	0



CENCOSUD SHOPPING S.A.
CMF 5.6: Average number of days lost due to accidents

Country	Women		Men		Total	
	No. of days	Average number of days lost due to accidents	No. of days	Average number of days lost due to accidents	No. of days	Average number of days lost due to accidents
Chile	46	5.75	1	1	47	5.22
Colombia	0	0	0	0	0	0
Peru	0	0	0	0	0	0
Total	46	5.75	1	1	47	5.22

CENCOSUD SHOPPING S.A.: CHILE
NCG 461 5.7: Postnatal leave

Describe whether the postnatal leave policy encourages co-responsibility, encouraging its use in men (for example, indicate if the entity grants more days than the minimum established by law for paternal postnatal leave and, if this is effective, indicate that number of additional days).

5 additional days of rest, to the 5 legal days that correspond to the birth of a child to parents and secondary caregivers to promote co-parenting



CENCOSUD SHOPPING S.A.
MSCI Other labor metrics/CMF 5.8.i: amounts allocated to training

Monetary resources destined for training	2023		
	Total amount of monetary resources allocated to training	Annual company income	Percentage that the total amount allocated to training represents the company's annual income
Cencosud Shopping S.A. (Individual)	5,897,000	N/A	0.00%
CHILE	43,009,000	198,847,092,569	0.02%
COLOMBIA	215,345	3,432,397,192	0.01%
PERU	1,531,720	4,203,590,969	0.04%
Total Cencosud Shopping S.A. (Consolidated)	44,756,064	157,178,586,241	0.03%

CENCOSUD SHOPPING S.A.
CMF 5.8.ii: trained personnel

Trained personnel	2023		
	Total trained personnel	Total company staff	Percentage that trained personnel represent of the total workforce
Cencosud Shopping S.A. (Individual)	109	133	81.95%
CHILE	378	480	78.75%
COLOMBIA	20	20	100.00%
PERU	40	40	100.00%
Total Cencosud Shopping S.A. (Consolidated)	438	540	81.11%



CENCOSUD SHOPPING S.A.
GRI 404-1/CMF 5.8.iii: Annual average of training hours

Annual average training hours	2023									Total
	Senior Management	Management	Leadership	Operator	Sales Force	Administrative	Assistant	Other professionals	Other technicians	
Cencosud Shopping SA (Individual)	1	1	3	-	1	23	-	5	6	3
Women	-	1	5	-	1	23	-	7	3	4
Men	2	0	2	-	0		-	4	9	2
CHILE	1	1	6	-	10	17	-	4	5	4
Women		1	5	-	4	17	-	4	3	4
Men	1	0	8	-	15		-	5	8	5
COLOMBIA	-	3	6	-	-	5	-	-	-	2
Women	-	6	7	-	-	8	-	-	-	2
Men	-	-	6	-	-	3	-	-	-	1
PERU	-	2	2	-	2	4	-	-	2	1
Women	-	1	1	-	1	4	-	-	1	1
Men	-	2	3	-	4	3	-	-	4	2
Total	1	1	7	-	12	11	-	4	1	4
Women	-	3	4	-	4	13	-	3	1	4
Men	1	1	7	-	14	3	-	4	-	4



CENCOSUD SHOPPING S.A.
CMF 5.7: Postnatal leave, % of benefit use; GRI 401-3: Parental leave

Percentage of people who used postnatal leave	2023					
	Women			Men		
	People who used their postnatal leave	People eligible to use postnatal leave	Percentage of people who used postnatal care	People who used their postnatal leave	People eligible to use postnatal leave	Percentage of people who used postnatal care
Cencosud Shopping S.A. (Individual)	1	1	100.00%	-	-	0.00%
CHILE	6	6	100.00%	-	-	0.00%
COLOMBIA	1	1	100.00%	-	-	0.00%
PERU		-	0.00%	1	1	100.00%
Total	7	7	100.00%	1	1	100.00%

CENCOSUD SHOPPING S.A. (Consolidated)
CMF 5.7: Average days used of postnatal leave

Average days used	2023	
	Women Post-natal 5 days	Men Parental postnatal (6 weeks or less)
Senior Management		
Management		
Leadership	84	7
Operator		
Sales force	81	7
Administrative		
Assistant		
Other professionals	84	5
Other technicians		
Total	83	7

CENCOSUD SHOPPING S.A.
CMF 5.7: Postnatal leave: days delivered

Country	Number of days of rest that the company provides, after the birth of a son or daughter, guardianship or adoption greater than what is legally in force
Chile	5
Colombia	8
Peru	0
Average Cencosud Shopping SA	4,722



SASB Table of Contents

Cencosud Shopping S.A., based on the characteristics of its main business, responds to the SASB standard for the Real Estate industry, in its 2023 version. This definition was validated by the Board of Directors. The rate was approximated since to load into CMF it must be a number without decimals.

Activity metrics

Metrics	Category	Unit	Code	Answer
Number of assets, by real estate sector	Quantitative	Number	IF-RE-000.A	40 real estate assets
Lettable area, by real estate sector	Quantitative	Square meters (sqm)	IF-RE-000.B	1,361,925 sqm total. Distributed in: Mega 138,485 sqm, Regional 121,856 sqm, Neighborhood 524,394 sqm, Power Center 512,190 sqm and Offices 65,000 sqm.
Percentage of assets managed indirectly, by real estate sector	Quantitative	Percentage (%) by area	IF-RE-000.C	Total Cencosud Shopping: 4%; Chile: 0%; Colombia 86.8%; Peru: 0%;
Average occupancy rate, by real estate sector	Quantitative	Percentage (%)	IF-RE-000.D	Cencosud Shopping: 98%.(2)

(1) These are mentioned in Chapter 1. (2)

Topic: Energy management

Metrics	Category	Unit	Code	Answer
Coverage of energy consumption data as a percentage of total area, by real estate sector.	Quantitative	Percentage (%) by area	IF-RE-130a.1	100% coverage
(1) Total energy consumed per portfolio area with data coverage,(2) percentage of electricity from the grid and(3)percentage of renewable energies, by real estate sector	Quantitative	Gigajoules (GJ), Percent (%)	IF-RE-130a.2	(1) Total energy consumed: 155,829 MWh, equivalent to 560,984 GJ; (2) % of electricity from the grid: 89% , (3) % renewable energy:99%.
Percentage change in comparable terms of energy consumption for the portfolio area with data coverage, by real estate sector	Quantitative	Percentage (%)	IF-RE-130a.3	Total Cencosud Shopping: more 6% of inter-year percentage variation in energy consumption.
Percentage of eligible portfolio that(1) It has an energy rating and(2) is certified according to ENERGY STAR, by real estate sector,	Quantitative	Percentage (%) by area	IF-RE-130a.4	(1) Rating: 99%;(2)Certification The Gran Torre Costanera has the Certification: LEED GOLD, which represents aeleven% of our total sqm (3).
Description of how building energy management considerations are integrated into real estate investment analysis and operational strategy	Discussion and analysis	Qualitatito	IF-RE-130a.5	Review the Planet Chapter, section: "Energy Management", between pages 97 to 98.

(2) Note: In Chile the Energy Start certification is not available, the LEED GOLD Certification is available in Chile and the Gran Torre Costanera has this certification.



Water management

Metrics	Category	Unit	Code	Answer
Water extraction data coverage as a percentage of ⁽¹⁾ total area and ⁽²⁾ surface in regions with high or extremely high basal water stress, by real estate sector.	Quantitative	Percentage (%) by area	IF-RE-140a.1	(1) :100% coverage; (2): 96% .
(1) Total water extracted by portfolio area with data coverage and ⁽²⁾ percentage in regions with high or extremely high basal water stress, by real estate sector	Quantitative	Thousands of cubic meters (m3), Percentage (%)	IF-RE-140a.2	(1) Total water extracted: Total water consumption: 1,516,022 thousands of m3 ; ⁽²⁾ % of consumption that occurs in regions with water stress:96%.
Percentage change in comparable terms of water extracted by portfolio area with data coverage, by real estate sector	Quantitative	Percentage (%)	IF-RE-140a.3	Total Cencosud Shopping: further 5% of inter-year percentage variation in water consumption.
Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and analysis	Qualitative	IF-RE-140a.4	Review the Planet Chapter, section: "Water Management" page 99 to 100.

Managing tenant sustainability impacts

Metrics	Category	Unit	Code	Answer
(1) Percentage of new leases containing a cost recovery clause for capital improvements related to resource efficiency and ⁽²⁾ Associated leased area, by real estate sector	Quantitative	Percentage (%) by surface, Square meters (sqm)	IF-RE-410a.1	(1) 0% ⁽³⁾ ; Not available.
Percentage of tenants who have separate metering or submetering for ⁽¹⁾ grid electricity consumption and ⁽²⁾ water extractions, by real estate sector	Quantitative	Percentage (%) by area	IF-RE-410a.2	(1) :100% ; ⁽⁴⁾ (2):100%. ⁽⁴⁾
Discussion on approach to measuring, incentivizing and improving tenant sustainability impacts	Discussion and analysis	Qualitative	IF-RE-410a.3	The Company considers managing the impact of tenants as a priority, committing to inform on the various actions related to the Sustainability Strategy and its respective policies and provide them with the necessary support to carry out sustainable actions in their businesses. It seeks to support the initiatives of each tenant through active participation in the management of recoverable waste in each operation.

(3) Cencosud Shopping is working to lift this type of clauses.

(4) For operations in Chile, 100% of the tenants have metering or submetering of electricity consumption and water consumption, Chile represents 90.08% of the total GLA.



Adaptation to climate change

Metrics	Category	Unit	Code	Answer
Area of properties located in quantitative 100-year flooded areas, by real estate sector (sqm).	Discussion and analysis	Square meters (sqm)	IF-RE-450a.1	Total GLA 176,838 sqm, distributed in: Cenco La Reina (GLA 38,353 sqm) and Cenco Costanera (GLA 138,485 sqm). ⁽⁵⁾
Description of the analysis of climate change risk exposure, the degree of systematic exposure of the portfolio and strategies to mitigate risks	Discussion and analysis	N/A	IF-RE-450a.2	The Comprehensive Risk Management model also allows us to identify relevant “emerging risks”, such as those related to possible consequences of climate change. In this regard, already during 2021, the Company had begun an evaluation of this type of risks, aligning itself with the recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD). The above made it possible to draw lines of work for the future, focused on adopting recommendations in the pillars of governance, strategy, risk management, and goals and indicators around climate change (for more details on climate risk management, review the chapter: Planet). To complement, review the section “Carbon Footprint Management”

(5) Area of properties located in 100-year flood zones, by real estate subsector.



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GRI board

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The organization and its reporting practices	2021	23	Period covered by the report, frequency and point of contact	3	
The organization and its reporting practices	2021	2-4	Update of information	-	During 2023, the company has not experienced changes in the base period or the duration of the reporting period, nor has the nature of its business changed. Nor have any changes been made to the measurement methods or definitions used. Additionally, no significant errors have been identified in previous reporting periods.
The organization and its reporting practices	2021	2-5	External verification	3	
Activities and workers	2021	2-6	Activities, value chain and other commercial relationships	8	
Activities and workers	2021	2-7	Employees	77	
Activities and workers	2021	2-8	Workers who are not employees	77	
Governance	2021	2-9	Governance structure and composition	33	
Governance	2021	2-10	Appointment and selection of the highest governing body	39	
Governance	2021	2-11	President of the highest governing body	37	
Governance	2021	2-12	Role of the highest governing body in supervising impact management	45, 58	
Governance	2021	2-13	Delegation of responsibility for impact management	56	
Governance	2021	2-14	Role of the highest governance body in sustainability reporting	-	The Board of Directors reviews and approves this Report.
Governance	2021	2-15	Conflicts of interest	58	
Governance	2021	2-16	Communication of critical concerns	45	
Governance	2021	2-17	Collective knowledge of the highest governing body	39	
Governance	2021	2-18	Evaluation of the performance of the highest governing body	41	
Governance	2021	2-19	Remuneration policies	41	
Governance	2021	2-20	Process to determine remuneration	41	



GRI Standard	Year	GRI	Content	P.	Answer
Strategy, policies and practices	2021	2-22	Declaration on sustainable development strategy	13	
Strategy, policies and practices	2021	2-23	Commitments and policies	13	
Strategy, policies and practices	2021	2-24	Incorporation of commitments and policies	30	
Strategy, policies and practices	2021	2-26	Mechanisms to request advice and raise concerns	43	
Strategy, policies and practices	2021	2-27	Compliance with laws and regulations	63	
Interest group participation	2021	2-29	Approach to stakeholder engagement	17, 121	
Interest group participation	2021	2-30	Collective bargaining agreements	87	
Contents on material topics	2021	3-1	Process of determining material issues	17, 121	
Contents on material topics	2021	3-2	List of material topics	17, 121	
Contents on material topics	2021	3-3	Management of material issues	17, 121	
Economic performance	2016	201-1	Direct economic value generated and distributed	14	
Economic performance	2016	201-2	Financial implications and other risks and opportunities arising from climate change	95	
Economic performance	2016	201-4	Financial assistance received from the government	155	
Market Presence	2016	202-2	Proportion of senior executives hired in the local community	52	
Anti-corruption	2016	205-1	Operations evaluated based on risks related to corruption	58	
Anti-corruption	2016	205-2	Communication and training on anti-corruption policies and procedures	60	
Anti-corruption	2016	205-3	Confirmed incidents of corruption and actions taken	62	
Unfair Competition	2016	206-1	Legal actions related to unfair competition and monopolistic practices and against free competition	56, 68	
Taxation	2019	207-1	Tax approach	69	
Taxation	2019	207-2	Fiscal governance, control and risk management	69	
Taxation	2019	207-3	Participation of Stakeholders and management of concerns in tax matters	69	
Taxation	2019	207-4	Country-by-country reporting	69	
Energy	2016	302-1	Energy consumption within the organization	97	
Energy	2016	302-2	Energy consumption outside the organization	97	
Energy	2016	302-3	Energy intensity	97	
Energy	2016	302-4	Reduction of energy consumption	97	



GRI Standard	Year	GRI	Content	P.	Answer
Water and effluents	2018	303-1	Interaction with water as a shared resource	99	
Water and effluents	2018	303-3	Water extraction	99	
Water and effluents	2018	303-5	Water consumption	99	
Emissions	2016	305-1	Direct GHG emissions (scope 1)	96	
Emissions	2016	305-2	Indirect GHG emissions when generating energy (scope 2)	96	
Emissions	2016	305-3	Other indirect GHG emissions (scope 3)	96	
Emissions	2016	305-4	GHG emissions intensity	96	
Emissions	2016	305-5	Reduction of GHG emissions	96	
Waste	2020	306-3	Waste generated	98	
Waste	2020	306-4	Waste not intended for disposal	98	
Waste	2020	306-5	Waste intended for disposal	98	
Environmental evaluation of suppliers	2016	308-1	New suppliers that have passed selection filters in accordance with environmental criteria	91	
Jobs	2016	401-1	Hiring new employees and staff turnover	78	
Jobs	2016	401-2	Benefits for full-time employees that are not provided to part-time or temporary employees	87	
Jobs	2016	401-3	Parental leave	90, 140, 146	
Health and Safety at Work	2018	403-1	Occupational health and safety management system	85	
Health and Safety at Work	2018	403-2	Hazard identification, risk assessment and incident investigation	85	
Health and Safety at Work	2018	403-3	Health services at work	85	
Health and Safety at Work	2018	403-4	Worker participation, consultation and communication on health and safety at work	85	
Health and Safety at Work	2018	403-5	Training workers on health and safety at work	85	
Health and Safety at Work	2018	403-6	Promotion of workers' health	85	
Health and Safety at Work	2018	403-7	Prevention and mitigation of impacts on health and safety at work directly linked through commercial relationships	85	
Health and Safety at Work	2018	403-8	Occupational health and safety management system coverage	85	
Health and Safety at Work	2018	403-9	Work accident injuries	85	
Health and Safety at Work	2018	403-10	Occupational ailments and diseases	85	



GRI Standard	Year	GRI	Content	P.	Answer
Training and Teaching	2016	404-1	Average training hours per year per employee	78	
Training and Teaching	2016	404-2	Programs to develop employee competencies and transition assistance programs	78	
Training and Teaching	2016	404-3	Percentage of employees who receive periodic evaluations of their performance and career development	83	
Diversity and equal opportunities	2016	405-1	Diversity in governing bodies and employees	54, 77	
Diversity and equal opportunities	2016	405-2	Ratio of base salary and remuneration of women compared to men	87	
Nondiscrimination	2016	406-1	Discrimination cases and corrective actions taken	62	
Freedom of association and collective bargaining	2016	407-1	Operations and suppliers where the right to freedom of association and collective bargaining could be at risk	91	
child labor	2016	408-1	Operations and suppliers with significant risk of child labor cases	91	
Forced or compulsory labor	2016	409-1	Operations and suppliers with significant risk of cases of forced or compulsory labor	91	
Security practices	2016	410-1	Security personnel trained in human rights policies or procedures	90	
Social evaluation of suppliers	2016	414-1	New suppliers that have passed selection filters according to social criteria	91	
Public politics	2016	415-1	Contribution to political parties and/or representatives	-	The Company maintains high ethical standards in all its operations and business relationships, rejecting corruption in all its forms. As part of this commitment, Cencosud Shopping does not make any type of contribution to political campaigns.
Customer Privacy	2016	418-1	Substantiated claims regarding violations of customer privacy and loss of customer data	70	



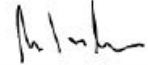



Declaration of Responsibility

The directors of Cencosud Shopping S.A. and the General Manager, signatories of this declaration, are responsible under oath for the veracity of all the information provided in this Annual Report, in compliance with General Standard No. 461, issued by the Commission for the Financial Market:

DECLARACIÓN DE RESPONSABILIDAD

Los abajo firmantes se declaran responsables respecto de la veracidad de la información incorporada en la presente memoria anual 2023, en cumplimiento de la Norma de Carácter General N°30 y N°461, ambas emitidas por la Comisión para el Mercado Financiero.

Santiago, 8 de abril de 2024.

Directorio de la compañía	Cargo	Rut	Firma
Manfred Paulmann Koepfer	Presidente	7.012.865-9	
Peter Paulmann Koepfer	Director	8.953.509-3	
Stefan Krause Niclas	Director	6.951.576-2	<i>Stefan Kraus</i>
José Raúl Fernández	Director	DNI Argentina: 14463460	
Victoria Vásquez García	Director	6.458.603-3	 <small>VICTORIA VÁSQUEZ GARCÍA</small>
Rafael Fernández Morandé	Director	6.429.250-1	
Sebastián Bellocchio Fioretti	Gerente General	13.273.024-5	