



cenco·malls

# SUSTAINABILITY REPORT CENCO MALLS

2023

# Table of Contents

## Letter from the CEO

### CHAPTER 1

## Cenco Malls at a glance

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- 1.1 About us
- 1.2 Cenco Malls in figures
- 1.3 Awards and recognitions

### CHAPTER 2

## Strategy

---

- 2.1 Company Strategy
- 2.2 Sustainability Strategy

### CHAPTER 3

## Materiality

---

- 3.1 Stakeholders
- 3.2 Material Issues

### CHAPTER 4

## Corporate Governance Pillar

---

- 4.1 Governance
- 4.2 Risks
- 4.3 Ethics and Human Rights

### CHAPTER 5

## People Pillar

---

- 5.1 Relationship with the community and society
- 5.2 Relationship with our visitors
- 5.3 Tenants
- 5.4 Sustainable value chain: Suppliers
- 5.5 Employees

### CHAPTER 6

## Planet Pillar

---

- 6.1 The Commitment of Cenco Malls in the Face of Climate Change
- 6.2 Emissions Management
- 6.3 Energy management
- 6.4 Waste management
- 6.5 Water Management
- 6.6 Sustainable Construction

### CHAPTER 7

## Property Pillar

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- 7.1 Omnichannel and Innovation

## Appendix

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# Letter from the CEO

## Message from Cenco Malls' CEO, Sebastián Bellocchio

In 2023, we have continued to make steady progress towards our goals. It was a challenging year, but we faced it with proactivity and excellence in the different areas' work. One of the most significant milestones was the consolidation of our new identity: **Cenco Malls**, a regional brand that unifies the operation of our shopping malls. This evolution reinforces our strategic focus on improving the visitor experience and strengthening ties with our stakeholders, highlighting **Innovation** and **Sustainability** as fundamental pillars.

The Company is in full growth, and 2023 was a year where we accelerated this process. A key milestone was the opening of the shopping center **Cenco La Molina** in Peru. We have focused on adding square meters in Chile, mainly through **brownfield** projects.

This positive news is also reflected in our commitment to **Sustainability**, a strategic pillar that guides our daily decisions in Chile, Peru, and Colombia. We maintain a firm long-term commitment to social, environmental, and governance issues, which was recognized in 2023. For example, the **Dow Jones Sustainability Index (DJSI)** placed us within the 4% of the

companies with the best evaluation in **Real Estate Management & Development**. In addition, for the first time, **Cenco Malls** was recognized among the 25 leading companies in sustainability in the **DJSI Chile**. Also, for the second year in a row, we continue to be members of the **DJSI MILA**.

These achievements are enhanced by local recognitions in Chile for high-impact initiatives valued by our customers, visitors, and communities. A prominent example is our breast cancer prevention campaign, **Stop Cancer or Alto al Cáncer**, where our malls play a key role as a channel to raise awareness about prevention and self-care. Another example is the implementation of our first greywater reuse plant at **Cenco Portal La Dehesa**, intended for the irrigation and maintenance of more than 4,000 m<sup>2</sup> of gardens with low water consumption. This demonstrates the benefits of collaboration and innovation for the care of the environment.

Finally, I would like to thank the commitment, dedication, and constant enthusiasm of our employees. As a team, our goal is to continue "**leading the creation of spaces and experiences for a better world**", delivering new experiences to our visitors and offering the best development opportunities to our tenants.



**SEBASTIÁN BELLOCCHIO**  
Cenco Malls CEO

01.

Cenco Malls  
at a glance



Cencosud Shopping S.A. is a regional operator with a presence in Chile, Peru, and Colombia under the brand name **“Cenco Malls.”** According to the nomenclature of the International Council of Shopping Centers (ICSC), it has four types of shopping centers: super-regional, regional, neighborhood, and power centers.

Cenco Malls is part of Cencosud Holding, which has a long history of developing shopping malls in the region. It was listed on the stock exchange in June 2019 and became the **biggest opening on the local stock market** on that date. Currently, 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 its new regional brand “Cenco Malls”**<sup>1</sup>.

Under this, the Company's malls will operate **together** as part of its evolution and strategic approach to enhance the experience of those who visit them and the ties with its different stakeholders, where **Innovation and Sustainability** are part.

Given the relevance of the Company's diversification, Cenco Malls has complementary businesses such as Sky Costanera, Parking Lots, Office HUB Costanera, and Office Flex.

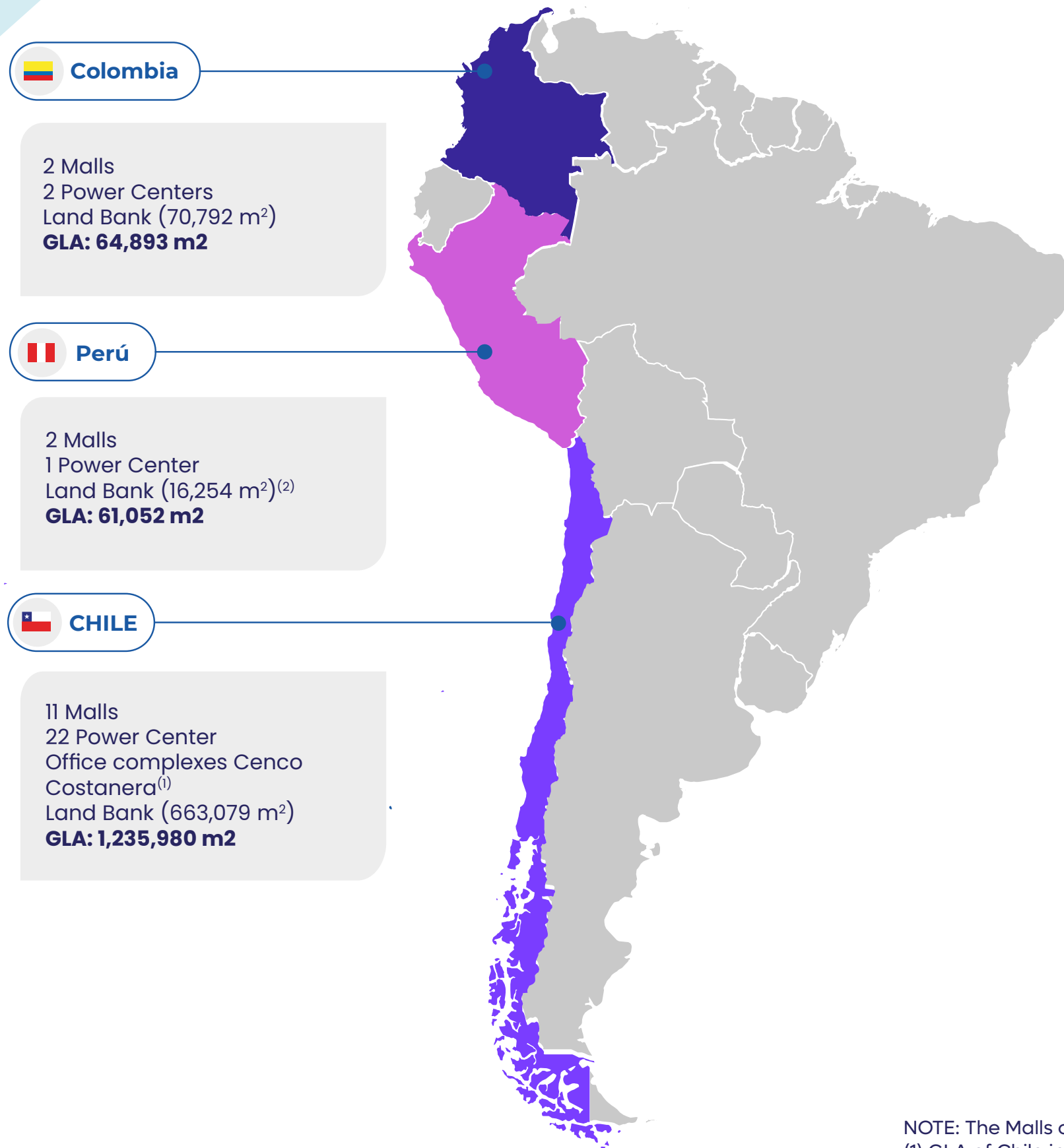
The Company has a roadmap focused on four pillars:



This strategic approach, where a sustainable perspective has become a fundamental element in all activities and decisions, seeks to minimize the environmental impact and generate a positive change in the communities where it operates, promoting responsible and ethical business practices.



# 1.2 Cenco Malls in figures



# 540 employees

**72%** Men. | **28%** Women.

**REGIONAL PRESENCE**

**+115.000.000**  
 OF VISITS TO OUR MALLS

**1<sup>ST</sup> PLANT**  
 for grey water reuse at Cenco Portal La Dehesa, Chile

- 1.500 SUPPLIERS.**
- 2.004 STORES.**
- 97.8% OCCUPATION.**
- 40 MALLS AND POWER CENTERS.**
- +5.000 ENTREPRENEURS SUPPORTED BY MERCADO EMPRENDE.**
- 4,200M<sup>2</sup> OF LOW WATER CONSUMPTION GARDENS.**

NOTE: The Malls category considers Mega, Regional, and Neighborhood formats.  
 (1) GLA of Chile includes 66,000 m3 of offices of the Cenco Costanera Office Complex  
 (2) It includes the land of Cenco La Molina, which opened its doors to the public in December 2023 with a GLA of more than 14,000 m2.

# 1.3 Awards and recognitions

The sustainable performance of Cenco Malls has allowed it to obtain different awards, recognitions, and certifications, among which the following stand out:



**"SOCIAL INNOVATION" SUSTAINABILITY AWARD**  
CHILEAN CHAMBER OF SHOPPING MALLS

**1st place** "First Grey Water Reuse Plant and low water consumption Gardens in Cenco Portal La Dehesa, together with the startup, "Yaku".



**EIKON AWARDS 2023**

Cenco Malls was recognized with **five awards**, highlighting the marketing campaigns:

- "Stop Cancer" **Campaign**
- "Let's Feel Higher" **Campaign (Sintamos Más Alto)**
- **Lollapalooza Chile 2023**



**ESPIRITU VERDE AWARD**  
LOLLAPALOOZA CHILE

**1st place** at the Lollapalooza Chile 2023 festival for its sustainable actions such as:

- Use of solar panels
- Universal Accessibility
- Use of recyclable materials
- Community and environmental partnerships



**GLOCAL RLI AWARD**

**1st place** in the Highly Commended Award of the Innovation in Technology category at the Global RLI Awards.

- Award that recognizes the implementation of the largest interactive 3D screens in shopping malls in Latin America.

# 1.3 Awards and recognitions



**MSCI**  
ESG RATINGS  
**A**

Cenco Malls remains in category A of the MSCI ESG Ratings Index in the Real Estate Management & Services industry.



**67 POINTS (2023)**

In 2023, the company was among top 4% worldwide in the Real Estate Management and Development industry.



DJSI Chile, as one of the 25 leading Sustainability companies in the country.



in a row as member of the DJSI MILA Pacific Alliance.



**CERTIFICATION**

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



02.

Strategy



# 2.1 Company strategy

Cenco Malls' business model is based on **building and operating** shopping malls in **privileged and high-value locations**, with an **attractive commercial offer** that allows it to respond to and anticipate the needs of the end customers. Different strategies have been implemented to ensure that the "Cenco Malls" shopping centers are **safe spaces** and meet **ESG standards for their social role**.

**⚡ PURPOSE** | The Company's strategy is mobilized under a great **purpose: "To lead the generation of spaces and experiences for a better world"**

and that it is accompanied in its 4 strategic pillars:

GROWTH AND PROFITABILITY	CUSTOMER KNOWLEDGE AND EXPERIENCE	INNOVATION	SUSTAINABILITY / ESG
Evaluating the profitability, potential, and formulas to improve the value proposition and growth in existing locations.	Strengthening decision-making and management by looking closely at the knowledge of the customer and competitive environment, trends, and consumption factors.	Omnichannel view, understanding the retail dynamics and the digitalization of the customer experience.	Projection of growth with high operation 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.

Cenco Malls, defined its strategic plan with a focus on generating a virtuous relational ties with its stakeholders. These advantages position the Company as one of the most efficient operators in the sector.

# 2.2 Sustainability Strategy

Aligned with the Corporate Sustainability Strategy of Cencosud S.A., Cenco Malls bases its sustainability strategy on 4 pillars: Corporate Governance, Property, Planet, and People. This strategy covers all the activities of the Company's value chain. In 2023, work was done on mobilizing the strategy and integrating the identity and brand value of Cenco Malls into the Company culture, including sustainable attributes and an Integrated Experience and Sustainability Seal:

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.

**THIS SEAL GUIDES OUR SUSTAINABILITY STRATEGY**

**CORPORATE GOVERNANCE**

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

We take care of the trust of our customers, 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 benchmark for society.

**PLANET**

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

**PEOPLE**

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

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



This strategy is aligned with the UN Sustainable Development Goals and the ten principles of the Global Compact Network. The main focus of strategic initiative management work is on SDGs 3, 8, 9, 11, and 13.



03.

Materiality



# 3.1 Materiality Process

In line with the Company's Sustainability strategy and as part of the impact assessment process, Materiality 2023 was prepared following the guidelines of the Global Reporting Initiative (GRI) standard. The materiality exercise focuses on identifying **double materiality**. Therefore, the material issues were prioritized, considering their level of impact **on the operation's financial and socio-environmental impact**. Parallel to this process, the main **positive and negative** impacts associated with the development of Cenco Malls' business were also considered. The identified topics are economic, financial, social, and environmental material for the company. They guide the roadmap of Cenco Malls' objectives and can be included, according to the Company's Risk Management process. The results of the materiality evaluation are presented to the board of directors and approved by them.

# 3.2 Stakeholders



# 3.2 Material Issues

The company's material issues were identified by listening to the stakeholders and identifying their impacts.

Teams are available to measure, manage, and control the management of each identified material issue. A regulatory framework, with Policies, Procedures, Manuals, and the company's risk management governance, addresses the different issues relevant to the Company and its Board.

The following table presents the main 11 material topics for 2023 <sup>(1)</sup>:

Priority 2023	TOPIC	MATERIAL SUB-TOPIC	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and Governance)	HOW IT IS MEASURED (Indicators and KPIs)
1	<b>Corporate Governance, transparency, Ethical Management and Risk Management</b>	<ul style="list-style-type: none"> <li>Integration of best governance practices</li> <li>Risk Management</li> <li>Ethics and Compliance</li> <li>Criminal Risk Prevention Model</li> </ul>	<b>Governance</b>	To maintain Cenco Malls' growth, profitability, and efficiency, under a framework of generating shared value, integrating challenges, uncertainties, contingencies, and risks with a perspective of flexibility, opportunity, and innovation.	<ul style="list-style-type: none"> <li>Code of Ethics and Compliance</li> <li>Code of Conduct</li> <li>Compliance with legislation and regulations</li> <li>Declaration on the sustainable development strategy</li> <li>Manual for Handling Information of Interest for the Market</li> <li>Corporate Governance Practices</li> <li>Corporate Risk Management Policy</li> <li>Remuneration policy</li> </ul>	<ul style="list-style-type: none"> <li>Governance structure</li> <li>The role of the highest corporate body in the supervision of impact management</li> <li>Risk governance</li> <li>Identification of emerging risks</li> <li>Process to prevent and mitigate conflicts of interest</li> </ul>	<ul style="list-style-type: none"> <li>Indicators associated with regulatory compliance</li> <li>Corruption incidents</li> <li>Legal actions</li> <li>Discrimination cases</li> <li>Exposure to risk</li> <li>Contributions to political parties and/or representatives</li> </ul>
2	<b>Efficient management in the use of water and energy resources</b>	<ul style="list-style-type: none"> <li>Energy efficiency</li> <li>Water efficiency</li> <li>Grey water management</li> <li>Increasing renewable energy sources</li> </ul>	<b>Planet</b>	Incorporate innovations in the operation to efficiently use resources for energy and water supply.	<ul style="list-style-type: none"> <li>Environmental declaration and commitments</li> <li>Integrated environmental management and energy efficiency policy</li> <li>Audits of organizations with environmental competences</li> <li>Audits for certifications</li> </ul>	<ul style="list-style-type: none"> <li>Energy certifications</li> <li>Energy Management System</li> <li>Water and energy consumption efficiency system in the operation</li> </ul>	<ul style="list-style-type: none"> <li>Reduction of energy and water consumption</li> <li>Coverage of renewable energies, self-generation of energy, water and energy consumption</li> <li>Consumption of water, electricity, and fuels</li> <li>Energy and water intensity</li> </ul>
3	<b>Health and safety of visitors</b>	<ul style="list-style-type: none"> <li>Incidents</li> <li>Operational impeccability</li> </ul>	<b>People</b>	Have appropriate measures to avoid incidents that affect the integrity of all those who go to the mall, in addition to having protocols to mitigate their effects.	<ul style="list-style-type: none"> <li>Occupational health and safety policy</li> <li>Operations Mental Health Protocol</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management</li> <li>Evaluation of the impacts of categories and services on health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Cases of non-compliance</li> </ul>

<sup>(1)</sup> To know the complete materiality table see page 22 of our [2023 Integrated Annual Report](#)

# 3.2 Material Issues

Priority 2023	TOPIC	MATERIAL SUB-TOPIC	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and Governance)	HOW IT IS MEASURED (Indicators and KPIs)
4	Management of health, safety, and welfare at work	<ul style="list-style-type: none"> <li>Quality of life</li> <li>Health and safety</li> <li>Work practices</li> </ul>	People	Cultivate a harmonious and people-centered internal culture, where their health and safety are protected.	<ul style="list-style-type: none"> <li>Corporate Compensation Policy</li> <li>Diversity and Inclusion Policy</li> </ul>	<ul style="list-style-type: none"> <li>Talent Review Management</li> <li>Working Climate Management</li> <li>ESYS Project (Safe and Healthy Company Program promoted by Health and Safety Entity)</li> <li>Employee support programs</li> <li>Health and safety management system</li> <li>Collective bargaining agreements</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of employees receiving regular performance and career development assessments</li> <li>Work accident injuries</li> <li>Occupational ailments and diseases</li> <li>Number and hours of associated training</li> <li>Number of strikes and shutdowns in recent years.</li> </ul>
5	Regulatory management	<ul style="list-style-type: none"> <li>Management of the legal and regulatory environment</li> <li>Environmental compliance</li> </ul>	Governance	Unrestrictly comply with the legal regulations and framework of each country.	<ul style="list-style-type: none"> <li>Internal audit</li> <li>Code of Ethics</li> <li>Manual and policy on money laundering</li> <li>Crime prevention manual</li> <li>Crime prevention procedure</li> </ul>	<ul style="list-style-type: none"> <li>Crime Prevention Area</li> <li>Reporting channel</li> <li>Risk matrix in the field of anti-corruption and its respective control activities</li> <li>Validation process of suppliers and tenants</li> </ul>	<ul style="list-style-type: none"> <li>Nº and amount associated with regulatory non-compliance</li> <li>Cases in the reporting channel</li> </ul>
6	Visitor experience	<ul style="list-style-type: none"> <li>Relational and meaningful marketing</li> <li>Safe and quality experience</li> </ul>	People	Generate memorable experiences with a high-level value that meets new trends and consumer needs.	<ul style="list-style-type: none"> <li>Corporate Customer Satisfaction Policy</li> <li>Customer experience governance</li> </ul>	<ul style="list-style-type: none"> <li>Customer strategy</li> <li>Adherence strategy and campaigns to the Customer Satisfaction policy</li> </ul>	<ul style="list-style-type: none"> <li>Measurement of CSAT (Customer Satisfaction Index) and NPS (Net Promoter Score) indicators</li> <li>Brand Tracking Measurement</li> <li>Customer complaints</li> </ul>
7	Sustainable construction	<ul style="list-style-type: none"> <li>Standards and certifications</li> </ul>	Planet	Build projects in line with current sustainable construction standards to reduce the impact on waste generation, water, and electricity use.	<ul style="list-style-type: none"> <li>Environmental Policy</li> </ul>	<ul style="list-style-type: none"> <li>Analysis of projects and their socio-environmental impacts</li> <li>Construction certifications</li> <li>Management of socio-environmental impacts from construction and operation</li> </ul>	<ul style="list-style-type: none"> <li>GLA certificates</li> <li>Use of materials with low environmental impact</li> </ul>
8	Engagement with tenants	<ul style="list-style-type: none"> <li>Commercial relationship</li> <li>Long-term engagement</li> </ul>	People	Maintain long-term relationships with tenants and strategic partners with whom we work to transform shopping centers into accessible, inclusive, environmentally friendly meeting points with a mix of brands, entertainment, and gastronomy.	<ul style="list-style-type: none"> <li>Corporate Customer Satisfaction Policy</li> </ul>	<ul style="list-style-type: none"> <li>Customer experience governance</li> <li>Customer strategy</li> </ul>	<ul style="list-style-type: none"> <li>Measuring customer satisfaction</li> <li>Annual Survey</li> </ul>

# 3.2 Material Issues

Priority 2023	TOPIC	MATERIAL SUB-TOPIC	STRATEGIC PILLAR	ASSOCIATED OBJECTIVE	HOW IT IS CONTROLLED (Regulatory framework, commitments and audits)	HOW IT IS MANAGED (Actions and Governance)	HOW IT IS MEASURED (Indicators and KPIs)
9	<b>Emissions management and climate strategy</b>	<ul style="list-style-type: none"> <li>Climate change strategy</li> <li>Measuring the carbon footprint</li> </ul>	<b>Planet</b>	Mitigate the greenhouse gases of the operation and their impact on climate change.	<ul style="list-style-type: none"> <li>Integrated environmental management and energy efficiency policy</li> <li>GHG International Protocol</li> <li>Verification of GHG emissions</li> </ul>	<ul style="list-style-type: none"> <li>Climate Change Strategy, including scopes 1 and 2</li> <li>Climate governance</li> <li>Identification and management of climate risks</li> </ul>	<ul style="list-style-type: none"> <li>Scope 1 and 2 greenhouse gas emissions</li> <li>Fugitive greenhouse gas emissions from cooling sources</li> <li>Reduction of greenhouse gas emissions</li> <li>Intensity of emissions</li> </ul>
10	<b>Environmental Policies and EMS (Environmental Management System)</b>	<ul style="list-style-type: none"> <li>Environmental policy</li> <li>Environmental Management System (EMS)</li> </ul>	<b>Planet</b>	Review, measure, and manage environmental and energy aspects and impacts, as well as prevent pollution in our operations.	<ul style="list-style-type: none"> <li>Integrated environmental management and energy efficiency policy</li> </ul>	<ul style="list-style-type: none"> <li>Environmental and energy strategy</li> <li>Sustainable attributes in the value chain</li> <li>Training and education on environmental management and energy efficiency</li> <li>Certification and Review of the Environmental Management System</li> </ul>	<ul style="list-style-type: none"> <li>Level of adherence to the Integrated Environmental Management and Energy Efficiency Policy</li> <li>Training of employees</li> </ul>
11	<b>Waste and recycling</b>	<ul style="list-style-type: none"> <li>Waste management and recycling</li> </ul>	<b>Planet</b>	Reduce the waste generation associated with the shopping center's operation and its tenants, increase their recycling rates, and transition to a circular economy. In addition to generating awareness and commitment by employees and suppliers.	<ul style="list-style-type: none"> <li>Integrated environmental management and energy efficiency policy</li> </ul>	<ul style="list-style-type: none"> <li>Specialized waste measurement platform</li> <li>Cardboard management in Chilean operations</li> <li>Recycling program in common areas of shopping malls in Chile</li> <li>Clean points</li> <li>Training on recycling for operations and cleaning team - Chile</li> </ul>	<ul style="list-style-type: none"> <li>Recycled waste</li> <li>Number of malls with recycling and/or clean points implemented</li> <li>Number of training sessions and number of people participating</li> </ul>



# 3.2 Material Issues

The greatest impact on the business, social, and environmental value of the Cenco Malls 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 welfare at work**
5. **Sustainable construction**
6. **Regulatory management**

In 2023, to monitor the materiality, goals, and objectives associated with the process, Sustainability Committees met every month, with participation from the different Business Units and countries of the Region, to align and continue enhancing sustainability as a strategic pillar of the Company. From this, we worked on an **agenda linked to the Sustainability pillars** to have a single **roadmap with long-term commitments aligned to the materiality process** and establish goals <sup>1</sup>for executives aligned to the fulfillment. These issues impact the operation and services that the company manages as shopping centers at a regional level, so they are addressed within our active management with a short, medium and long-term perspective. These material topics are linked to our internal and external stakeholders (detailed in the table). They seek to have a positive impact.

Roadmap aligned to material topics					
Pillar	Scope	Item	Stakeholder	Commitments	Progress on 2023 commitments
<b>Corporate Governance</b>	<p>We are committed to acting transparently and ethically, guaranteeing respect for Human Rights, and offering equitable conditions throughout our value chain.</p> <p>We look to keep our customers' trust, protecting their data and using cybersecurity.</p>	<b>Policies and management</b>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Tenants</li> <li>• Employees</li> <li>• Suppliers</li> <li>• Shareholders</li> <li>• Investors</li> <li>• Financial Market</li> <li>• Community</li> <li>• Civil society organizations</li> <li>• Government and Regulator</li> </ul>	ESG policy and risk management watched over by Company's Board	<b>100%</b>
<b>Property</b>	<p>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 benchmark for society.</p>	<b>Innovation and omnichannel</b>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Tenants</li> <li>• Employees</li> <li>• Suppliers</li> <li>• Investors</li> </ul>	<p>Digital Parking</p> <p>Analytics Project</p> <p>Digital Gastronomy</p> <p>Updating and Development of New Websites</p> <p>Wayfinding Project</p> <p>B2B Project</p>	<p>Parking share: 8%, Registered number plates: +45,000, Transactions with registered number plates: +1 million</p> <p>Integrated products/projects: 10, Published Dashboards: 7, Users with access: 45, Impacted teams: 10</p> <p>Premises included: 14, Transactions generated: 182, Sales generated: +\$1MM</p> <p>Nº of Mall websites: 12; Visits to Mall website: +13.6MM, Sky Costanera web ticket sales: \$237MM</p> <p>Routes generated: 256,897, Installed directories: 53, QR distributed: 17</p> <p>Total users enrolled: 2,175, Total contracts in force: 2,066, Companies enrolled in portal: 100%</p>

<sup>1</sup>To learn more about these objectives, see the "Planet" chapter: 7.1.2 Risks and opportunities related to climate change.

# 3.2 Material Issues

Roadmap aligned to material topics					
Pillar	Scope	Item	Stakeholder	Commitments	Progress on 2023 commitments
Planet	<p>We develop and operate projects with high industry standards in environmental management. We act with agility and innovation to preserve the balance of our planet, and we inspire and generate awareness about environmental care among all our stakeholders.</p> <p>We develop and operate projects with high industry standards in environmental management. We act with agility and innovation to preserve the balance of our planet, and we inspire and generate awareness about environmental care among all our stakeholders.</p>	Environmental Policy and Management	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Tenants</li> <li>• Employees</li> <li>• Suppliers</li> <li>• Shareholders</li> <li>• Investors</li> <li>• Financial Market</li> <li>• Community</li> <li>• Civil society organizations</li> <li>• Government and Regulator</li> </ul>	Publish a new Integrated Environmental Management and Energy Efficiency Policy	100%
		Emissions Management		Measuring and reducing the Carbon Footprint in Chile and Peru	100%
		Energy management		Supplying Malls in Chile and Peru using Renewable Energies	100%
		Water Management		Implementing a Gray Water Reuse Plant and Dry Gardens Cenco La Dehesa	100%
				Measuring the water footprint in Chile and Peru	100%
				Designing and executing an Action Plan for the Efficient Use of Water Resources with short, medium, and long-term goals	77% In 2024, we will work on updating this plan, and new 5-year goals will be established.
		Waste Management		Recycling in common areas of Malls in Chile: PET plastic, cans, and paper.	91% 100% target in 2024
				Implementing new clean points	100%
				Training operations and cleaning teams on recycling in Chile, Colombia, and Peru	100%
				Managing the cardboard in the operations of Chile, Colombia, and Peru	100%

# 3.2 Material Issues

Roadmap aligned to material topics					
Pillar	Scope	Item	Stakeholder	Commitments	Progress on 2023 commitments
People	We strive to understand and exceed the expectations of our customers and communities because we want to create social value and well-being for people, contribute to the strengthening of society, and develop long-term relationships and mutual values. In addition, we protect health and respect and promote the joint growth of employees and suppliers.	Health and safety	<ul style="list-style-type: none"> <li>Customers</li> <li>Tenants</li> <li>Employees</li> <li>Suppliers</li> <li>Community</li> <li>Civil society organizations</li> <li>Government and Regulator</li> </ul>	Regular updating of the Occupational Health and Safety protocols	100%
		Inclusion		Ensuring an accessible route in all malls	<ul style="list-style-type: none"> <li>Universal Accessibility (UA) of 90%* of operations.</li> <li>Progress in the installation of poo-tactile pavements, complying with Universal Access standards.</li> <li>Advances in restrooms for people with disabilities in Cenco El Llano.</li> <li>Internal diagnosis of 100% of the tenants regarding the standards associated with Universal Accessibility.</li> <li>New constructions integrate Universal Accessibility under regulations</li> </ul> <p>*% varies year to year due to renovations, expansions, and new shopping malls</p>
		Satisfaction of customers and tenants	<ul style="list-style-type: none"> <li>Customers</li> <li>Tenants</li> <li>Employees</li> <li>Community</li> <li>Civil society organizations</li> <li>Government and Regulator</li> </ul>	Memorable experience aligned to Branding	<ul style="list-style-type: none"> <li>100%</li> <li>Strategic definitions of the brands were updated, which made it possible to incorporate sustainability attributes into the brand tracking.</li> <li>Monitoring by Tracking Customer Experience and Loyalty</li> <li>Omnichannel experiences and tools available to customers.</li> <li>External communication plan through Social Media, Press and Influencer Management, and Marketing</li> </ul>
				Expanding the Risk Management project	<ul style="list-style-type: none"> <li>100%</li> <li>Expansion of Risk Management program to other malls</li> <li>Evacuation drills in all shopping malls.</li> <li>Continuous training to all the mall's teams, adding accompaniment in critical situations,</li> <li>Incorporate a Suicide Prevention protocol into operations.</li> <li>Cenco Malls Occupational Health and Safety Policy</li> </ul>
				Enhance customer knowledge and expectations through measurement using Customer Loyalty and Experience Tracking	<ul style="list-style-type: none"> <li>100%</li> </ul>
				Enhance the relationship and experience with tenants	<ul style="list-style-type: none"> <li>100%</li> <li>Mystery Shopper, to have useful information for the tenants that allows them to enhance the customer experience.</li> <li>Measurement of the "Tenant's Voice" to know their experience, understand their needs, and facilitate the management with the end customers</li> <li>Visibility of the tenants in the different social media platforms.</li> </ul>
		Supplier Management	<ul style="list-style-type: none"> <li>Customers</li> <li>Suppliers</li> <li>Community</li> <li>Civil society organizations</li> </ul>	Promote the relationship with non-commercial suppliers through training and community projects.	<ul style="list-style-type: none"> <li>100%</li> </ul>

# 3.2 Material Issues

Roadmap aligned to material topics					
Pillar	Scope	Item	Stakeholder	Commitments	Progress on 2023 commitments
People	We strive to understand and exceed the expectations of our customers and communities because we want to create social value and well-being for people, contribute to the strengthening of society, and develop long-term relationships and mutual values. In addition, we protect health and respect and promote the joint growth of employees and suppliers.	Employee well-being	• Employees	Generate meetings for employees.	<ul style="list-style-type: none"> <li>100%</li> <li>Monthly Central Office employee's birthday celebration (Cenco Costanera Office)</li> <li>3 regional Cenco Malls' meetings to report on progress at a Company level</li> <li>Gender Equity Discussion</li> <li>Celebration for Chilean Independence Day and New Year's Eve toast</li> </ul>
		Employee development		Encourage opportunities to integrate sustainability into the culture of Cenco Malls	<ul style="list-style-type: none"> <li>100%</li> <li>Work on an aligned Value Proposition regarding Cenco Malls with a focus on internal culture</li> <li>Implement sustainability e-learning for all employees and induction of new employees.</li> <li>Communicate sustainability actions internally through a communication strategy in alliance with Internal Communications, which consists of Mailings, Quarterly Newsletters, and dissemination on Corporate LinkedIn.</li> <li>Mobilize employees in the identification of opportunities and projects to integrate sustainability into operations</li> </ul>
		Communication with stakeholders	• Customers • Tenants • Community • Civil society organizations  • Government and Regulator	Communicate the company's main milestones through external media	• 100%
		Community development		Update the stakeholder map of each operation in Chile	<ul style="list-style-type: none"> <li>100%</li> <li>Updating of the stakeholder map of each operation at a Chilean level and definition of strategic focuses of work. (Systematic, transparent dialog, seeking a long-term relationship)</li> </ul>
		Community development		Implement initiatives, campaigns, and community outreach actions aligned to each Mall.	<ul style="list-style-type: none"> <li>100%</li> <li>Strategic positioning, through 3 main focuses: Entrepreneurship/Startups, Culture &amp; Well-being, and Environment</li> </ul>
		Support for entrepreneurship		Encourage entrepreneurship	<ul style="list-style-type: none"> <li>100%</li> <li>"Mercado Emprende" is the hallmark of the Company that delivers opportunities free of charge to entrepreneurs and is managed through three-sector alliances</li> </ul>
				Make visible and enhance the work with Startups	<ul style="list-style-type: none"> <li>100%</li> <li>Provision of educational scholarships to municipal schools/high schools in conjunction with the Startup, Pixarrón</li> <li>Shopping spirit (Espíritu Shopping), application and selection of Startups that represent the Company's strategic attributes to work together</li> <li>Sponsorship of the Emprende tu Mente 2023 fair - Third International Meeting on Innovation, Entrepreneurship, and Investment</li> <li>Startup Latam Alliance, to be a meeting point and visibility in Office Hub Costanera</li> </ul>
				Partnership with health institutions and foundations	<ul style="list-style-type: none"> <li>100%</li> <li>Make spaces available to non-profit civil society organizations to promote important initiatives to the community.</li> </ul>

04.

# Corporate Governance Pillar



# 4.1 Corporate Governance

Cencosud Shopping S.A. is an Open Public Limited Company managed by a Board of Directors comprising seven members, to whom the CEO reports. This Board is responsible for defining business objectives, making strategic decisions, approving policies, and creating value for the different stakeholders. The CEO is responsible for proposing strategies and action plans to the Board and fulfilling corporate objectives or results. The Managers of the Company's different areas are responsible for managing the resources, meeting the established goals, leading the work teams, and participating in the strategic definitions and the different Committees.



**98% attendance to Board meetings**



**29% - Independent directors**

## Executive Compensation – Performance Metrics

The CEO's short—and long-term incentives include components of the Income Statements, where compliance with the share profitability is defined as a financial metric within the variable incentives. Including distributed dividends ("Total Shareholder Return"). This incentive also applies to senior executives of Cenco Malls.

## Executive Compensation – Alignment with long-term performance

As a variable compensation structure aligned with long-term performance, according to predefined objectives. There is a performance award that is awarded every 2 years of the long-term incentive plan.

<sup>1</sup> Hereinafter referred to as Cenco Malls.

<sup>2</sup> None of the directors who were part of the board of directors as of December 31, 2023, participated in four or more Public Limited Company boards. The Company does not have a restriction on the maximum number of other boards of directors in Public Limited Companies that directors may have. We believe that each should define it according to the time that, given their duties as director, they should destine to each Board of Directors in which they participate.

## 4.2 Risk management

### Risk Culture

To constantly promote and strengthen a risk culture, we have strategies for the entire organization. At a Board level, its members participate directly in the Risk Management process, making the initial (inherent) assessment of the business's and its environment's strategic risks. In this line, the directors meet individually with the Risk Management team at least once a year to update their assessments, and on this occasion, they receive an update on the risk management methodology under the ISO 31.000 standard. It is worth mentioning that the most recent version of the Risk Management Procedure was approved by the Board in June 2023.

On the other hand, regarding training on the principles of risk management for the entire Company, Cencosud has an intranet platform called Cencosud Campus, where all Cenco Malls employees have access to different training sessions within which training on "Risk Management at Cencosud" and another called "Risk Management and Internal Control" are available.

In addition, to incorporate the risk criterion into the development of products and services, the Company has an Investment Committee, comprising the CEO, CFO and Chairman of the Board, who analyze each of the projects and CAPEX, using risk criteria, identification of opportunities and the Company's situation to implement each of the projects. Other instances exist for analyzing opportunities and risks for developing products and services that do not require a significant investment, such as the Commercial Committee and the Innovation Committee, all of which comprise C-class members.

Likewise, the Cencosud group, of which Cenco Malls is a part, has a New Business Audit team. This team evaluates new products and services based on risk criteria defined in conjunction with the group's Risk Management team.

# 4.2 Risk management

## Emerging Risks

The company has identified the following emerging risks:


	Description	Impact	Mitigation actions
<b>Changing social context</b>	The role of malls has been changing not only due to generational and consumer changes, but also due to the socio-political context that affects our region.	Changes in customers' consumption habits can lead to a lower flow of public in shopping centers, which in turn leads to the loss of tenants. Similarly, trends are pointing towards digitalization, which could add new competitors, so it is necessary to review the business model.	<ol style="list-style-type: none"> <li>1. Faced with the changing habits of the end customer and a dynamic competitive scenario, we focus on an experience value proposition, with complementary services that provide a differentiating proposal.</li> <li>2. Customer satisfaction (CSAT&amp;NPS) and the action plans associated with the results are measured monthly. Both for the measures and the plans submitted to the Executive Committee.</li> <li>3. The construction of a "Shopping Customer" profile is promoted, allowing a more complete and proactive knowledge of the end customer.</li> <li>4. We work to be at the forefront and follow the future trends of shopping centers, putting the experience at its heart and seeking to integrate the community and the context.</li> <li>5. The omnichannel strategy has been strengthened, focused on improving the experience of our customers and tenants.</li> <li>6. All this is reinforced by a portfolio with the best locations and a commercial mix according to the expectations of visitors.</li> <li>7. A monitoring system was implemented through social networks, which allows the identification of future increases in the flow of people due to unscheduled events, visits by artists, demonstrations, initiatives carried out by leaders or influencers, etc. This allows one to put oneself first and implement security measures to safeguard the security of the facilities, as well as the safety of the customers and other people who are inside the mall.</li> </ol>
<b>Development of new digital technologies</b>	Greater digitalization, accompanied by changes in consumer behavior and habits, has a direct impact on our shopping center business.	Our malls depend on the trade and its physical channels, but the increase in digital business could cause the flow to stores to decrease more and more, causing them to transform and adapt. However, this situation also represents an opportunity to explore and develop new services that adapt to customers' needs.	To promote a culture of innovation and technological renewal, Cenco Malls has a team in charge of the innovation and technological development processes. Their objective is to keep technological assets updated and develop and implement new ideas that improve the experience of mall visitors. Services have also been developed that complement the mall's value proposition, such as the implementation of mixed work and study spaces, rest areas, and breastfeeding rooms. Alongside this, the "Mi Mall" application was implemented with solutions such as parking charges, exclusive benefits, and accessible routes, among others.




# 4.3 Ethics and Human Rights

## Code of Conduct

Cenco Malls aspires to generate a strong and people-centered culture, where it promotes respect and diversity. It is in this line that it adheres to the Cencosud S.A. Code of Ethics, which constitutes the cornerstone of the Company's culture. The scope of this Code includes the directors, managers, middle 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.



We interact with respect, transparency, dignity and equality.



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


The Company maintains high ethical standards in all its operations and business relationships and rejects corruption in all its forms. As part of this commitment, Cenco Malls does not make any kind of contribution to political campaigns.




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




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




We protect the information of Cenco Malls and customers and do not disclose anything that is confidential or may damage the Company's or its customers' reputation.



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



We reject any crime related to Money Laundering, Terrorist Financing, Bribery, the Reception of stolen goods, or any other type of crime.



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

# 4.3 Ethics and Human Rights

## Aspects addressed by the Code of Ethics

Below are the areas covered by the Code of Ethics, the mechanisms for its effective implementation, and the coverage regarding stakeholders.

Item	
Corruption and bribery	YES
Discrimination	YES
Confidentiality of information	YES
Conflicts of interest	YES
Whistleblowing	YES
Money laundering and/or insider trading	Yes*

\* Antitrust/anticompetitive practices: these are addressed by the Antitrust Compliance Program.  
 \* Environment, Health and Safety: they are addressed in the Environment Policy and Health and Safety issues in the Joint Committees.  
 \*July 2024 version

Mechanisms for effective implementation	
Dedicated help desks, focal points, ombudsman, hotlines	YES
Disciplinary actions in case of non-compliance i.e. warning, dismissal, zero-tolerance policy	YES

## Reporting of breaches of the Code of Ethics

Reports related to non-compliance with the code of conduct	N° of cases 2023
Corruption or bribery	0
Discrimination or harassment	2
Confidentiality of information or privacy policy	0
Conflicts of interest	0
Money laundering or insider trading	0

## 1. Human Rights Due Diligence Process at Cencosud

To implement and provide a theoretical framework for reporting on this topic at the corporate level, the Guiding Principles of the United Nations were considered, where:

- The due diligence process began with the identification of current and potential human rights impacts and risks on which the Company relies on the causal relationship. The goal is to understand the impacts on specific stakeholders, given an operational context.
- Based on a universe of 32 human rights listed in the theoretical framework of the UN Guiding Principles, we came up with a short list of 17 human rights grouped into 5 categories that were taken onboard by the entire Company in 2022. Each of these 17 prioritized human rights was reviewed in depth, where specific related risks were determined.
- The scope of this evaluation was to own operations, specifically considering employees from all business units (Central Administration, Cenco Malls, Supermarkets, Home Improvement, and Department Stores).
- The analysis covered several sources of information, such as the review of primary and secondary sources of the Company and its industry, corporate documentation, and interviews with the areas of Human Resources (Corporate and each business unit), Sustainability, Audit, and Legal, with the aim of:
  - Identifying and categorizing human rights as potential risks.
  - Describing the human rights potentially affected, along with their possible risks and specific impacts.
  - Evaluating these potential impacts and risks on human rights identified, based on the Severity and Probability factors, determining the degree of each of these.
  - Establishing and prioritizing the potential human rights impacts and risks that the company should take care of.
  - Determining the current management and their respective gaps.
  - Establishing improvement plans and closing gaps.

## 2. Potential human rights risks identified and prioritized

Within the 17 human rights detected as potential risks, a list of specific potential risks related to employees was reached, which are segmented into 5 main themes of potential risks, which are outstanding issues.

The specific groups analyzed among employees were women, young people, migrants, and people with disabilities, among others.

The following are the different categories of potential risks along with the related human rights:

- Forced labor
- Child labor
- Discrimination
- Freedom of association and the right to collective bargaining
- Decent and favorable working conditions (privacy of personal data, work-life balance, health and safety at work, work and sexual harassment, among others).

## 3. Action plans and general management in human rights

Among the action and management plans at the general level to address issues related to human rights, at the corporate level there is:

- a. Communication of the company's Declaration on Human Rights, both internally on its intranet, and externally on the website and the Annual Reports.
- b. Complement of the Declaration on Human Rights through the Code of Ethics, Occupational Health and Safety Policy, Diversity Equity, and Inclusion Policy, and Community Outreach Policy, among other policies, procedures, and transcendental initiatives to develop further the different relevant issues for Cencosud and its business units.
- c. Training and constant communication regarding the different topics related to specific human rights issues, such as discrimination, inclusion, harassment, respect, health, safety, etc.
- d. We have made a commitment to update the human rights due diligence exercise by 2025.

### Management and Mitigation of potential Human rights risks

Cencosud at the corporate level has a communication campaign of 10 ethical commitments that were disseminated at the regional level (Chile, Argentina, Brazil, Colombia, and Peru), which includes emails, posters, use of television screens, computer screen protectors, information via WhatsApp, to reach all employees of all business units, considering Cenco Malls.

This communication campaign includes the main issues addressed by our Code of Ethics and related to our Human Rights Commitment, such as “Ensuring fair and equitable treatment to our employees, suppliers, and customers,” “Not to discriminate under any circumstances,” and others. Finally, non-compliance with our Corporate Code of Ethics entails penalties.

In this line, our Code of Ethics has an Ethics line where anyone who has access to our reporting channels (employees, customers, suppliers, etc) can report irregularities. An independent team investigates the reports, and it can act depending on the seriousness of the facts it proves. The team carrying out the investigation

should make consultations (interviews, document review, TV camera reviews, etc.), where they should make sure that:

- a. Impartiality (objectivity, avoidance of prejudice)
- b. Bilaterality (that both sides are heard)
- c. Voluntary (participation in the investigation is voluntary)
- d. Conclusion (each report once initiated must end with a report)
- e. Confidentiality, consistency (conclusions must be justified with evidence)
- f. Notarization (the phases of the process are in writing)
- g. Speed (completion in the shortest possible period)

Once the report is made, an investigation report must be submitted to Corporate Internal Audit Management, to guarantee the independence of this process. This, together with the different mitigation actions related to human rights issues, apply to all its shopping centers and central administration.

Considering our due diligence analysis, a review of reports in our communication channels, business risk analysis, double materiality analysis, and different related audits, to date there have been no real human rights violations.

05.

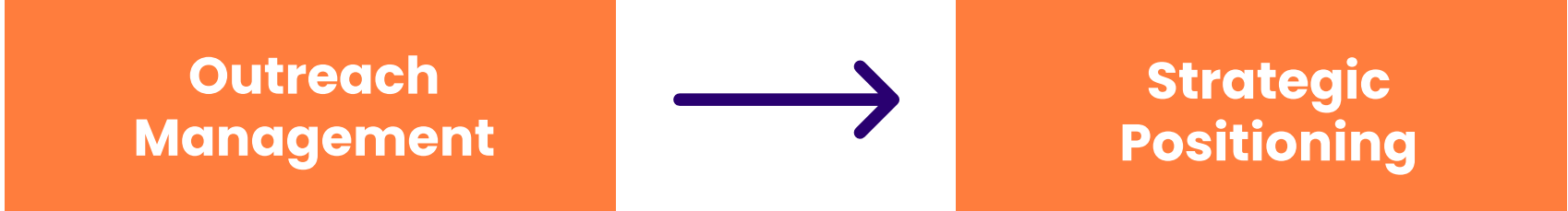
Pillar  
People



# 5.1 Relationship with the community and society

Cenco Malls constantly works to generate a **positive impact on society** through projects that promote the **local development, social integration, and growth of the communities** where it is inserted. It also maintains a commitment to generating social value for all its stakeholders.

In 2017, a **Community Relationship Strategy** was implemented that has allowed **identifying and mapping** the main **stakeholders** by their area of influence. Thanks to this, the Company has strengthened its actions, progressing through:

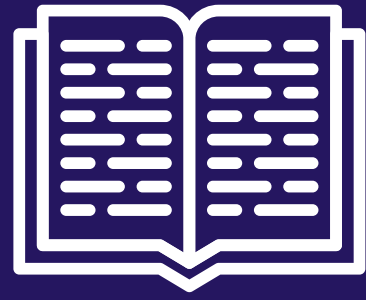


Allowing the integration within the work strategy of the **creation of shared value from the start of a project to the operation with a long-term vision.**

It is important to note that each operation has a different community that should be viewed in a unique way. In turn, the **Sustainability Strategy of Cenco Malls S.A.** addresses commitments to the community, in a manner aligned with **Cencosud S.A.'s Community Outreach Policy**



# 5.1 Relationship with the community and society



## COMMUNITY RELATIONS MANUAL

This manual has a regional scope to guide community engagement in all stages and operations that are part of the surroundings that each Mall has defined. Identifying its main stakeholders, prioritizing them according to their level of interest/relevance and thus, supporting the construction of the relationship with clear guidelines so that all the Company's employees can establish strategic ties with the communities, providing tools that contribute to their development.

### This manual seeks to:

- Implement a community outreach model early, considering the human and environmental environment in the development and operation of malls.
- Deliver tools and practices to the Cenco Malls teams that invite learning and building ties.
- Learn to identify and keep updated the relationship matrix and protocols.
- Design initiatives aligned with the brands that improve the quality of life of the community and similarly enhance the experience in the malls.
- Follow up on reports and complaints associated with stakeholders to maintain constant communication and engagement.

### There are several channels through which the community can contact the Company:


- Customer service at every mall.
- Websites of each shopping center where you can find phone numbers and contact forms <https://cencomalls.cl/> // <https://cencomalls.cl/costanera/contactanos>
- Form available on "Mi Mall" App.
- For alliances and stakeholders in constant engagement, there are telephone numbers and face-to-face contact with each Center Manager.
- Contact with External Communications Team (Public Affairs)

The community relations process is translated into concrete actions carried out in our malls. These actions are measurable and scalable, and have a long-term view of continuous management.



# 5.1 Relationship with the community and society

The main initiatives implemented in 2023 under the framework of our focus on **strategic positioning** were:

 <p><b>Mercado Emprende</b></p> <p>Promotes the development of local entrepreneurs through public-private partnerships to encourage the commercial showcase of communities.</p>	<ul style="list-style-type: none"> <li>• <b>5,859</b> entrepreneurs supported to date</li> <li>• <b>100%</b> free spaces</li> <li>• <b>100%</b> handmade products with cultural attributes</li> <li>• <b>91%</b> customer satisfaction (CSAT)</li> <li>• <b>84%</b> of the entrepreneurs increased their sales</li> </ul>	 <p><b>Meaningful Christmas and Corporate Volunteering</b></p> <p>Cenco Malls Chile held the initiative <b>"When we get together, it's Christmas"</b>, a Christmas campaign that invites visitors to donate a gift for a boy or girl from a foundation in exchange for a photo with Santa Claus.</p>	<ul style="list-style-type: none"> <li>• <b>10</b> sponsored foundations</li> <li>• <b>more than 32,000</b> gifts donated to children from <b>foundations</b>.</li> <li>• <b>1,310</b> participants in the Christmas Concert at Cenco Portal La Dehesa in collaboration with the UNAB Chamber Choir and The Newland School Choir.</li> <li>• <b>4</b> Christmas Corporate Volunteering Celebrations.</li> <li>• <b>50</b> volunteers.</li> </ul>
 <p><b>"Stop Cancer" Campaign</b></p> <p>For the 9th year in a row, we have joined the Arturo López Pérez Foundation for a campaign focused on breast cancer education and prevention. In addition, thanks to the alliance with the startup PALPA, women were educated about early detection thanks to self-examination. This campaign was a winner in three categories of the 2023 Eikon Awards.</p>	<ul style="list-style-type: none"> <li>• <b>more than 100</b> mammograms for employees, tenants, and suppliers</li> <li>• <b>1,500</b> mammograms for the community</li> <li>• <b>5</b> regions of the country and 23 communes involved</li> <li>• <b>more than 6,000</b> mammograms during the 9-year campaign</li> </ul>	 <p><b>Donation of Educational Scholarships - "Startup - Pixarrón"</b></p> <p>Cenco malls gave pedagogical scholarships to municipal schools in the communes where it operates, offering support through a digital platform that allowed students to level up their knowledge through personalized learning paths.</p>	<ul style="list-style-type: none"> <li>• <b>2,000</b> scholarships donated</li> <li>• <b>+30</b> establishments supported in the country</li> <li>• <b>+5</b> communes impacted</li> </ul>
 <p><b>Sustainable Lollapalooza</b></p> <p>Cenco Malls brought the visibility of Sustainability to the Lollapalooza Festival along with its commitment to the community during and after the event.</p>	<ul style="list-style-type: none"> <li>• Green Spirit Award at Lollapalooza Festival 2023</li> <li>• <b>100%</b> use of clean energy in the stands</li> <li>• <b>100%</b> universal accessibility</li> <li>• After an activity with a sustainable focus, <b>2,000 trees</b> were donated thanks to the alliance with the Reforestemos Foundation.</li> </ul>	 <p><b>"Redciclach" Recycling</b></p> <p>Startup that offers an interactive customer experience through recycling bins, providing immediate feedback on their environmental contribution</p>	<ul style="list-style-type: none"> <li>• <b>17,356</b> sets of packaging recycled, (5,451 glass containers and 11,905 PET bottles)</li> <li>• <b>96%</b> customer satisfaction</li> </ul>

# 5.1 Relationship with the community and society

 <p><b>Free Library (Biblioteca Libre)</b></p> <p>We promote the reuse of books, reading, and culture in all our malls in Chile.</p>	<ul style="list-style-type: none"> <li>• <b>+100,000</b> books have been exchanged and reused</li> <li>• <b>+15,000</b> participants</li> </ul>	 <p><b>Run For Life (Corrida Por La Vida)</b></p> <p>In its 8th edition, the Santiago Fire Department is back with its "We Run for Life" initiative. The activity consists of climbing the Large Costanera Tower, seeking to raise awareness about the well-being and daily risks of firefighters in their duties.</p>	<ul style="list-style-type: none"> <li>• <b>+2,000</b> participants</li> <li>• <b>62 floors</b>, with 1,800 steps</li> </ul>
 <p><b>Open-Air Theater at Portal Rancagua</b></p> <p>28<sup>th</sup> version at Cenco Rancagua. Seeks to open community spaces and cultural promotion.</p>	<ul style="list-style-type: none"> <li>• <b>25 plays</b></li> <li>• <b>+7,000</b> in attendance</li> </ul>	 <p><b>Prohabito Alliance - Recycling and Reuse of Books</b></p>	<ul style="list-style-type: none"> <li>• <b>5 malls</b></li> <li>• <b>17,640</b> donated books</li> <li>• <b>9,703</b> books have been recycled</li> <li>• <b>7,937</b> have been reused</li> <li>• These actions have prevented the deforestation of 89 trees, saved 1,190,695 liters of water, prevented the emission of 7,857 kg of CO2, and avoided 53 m3 of waste in landfills.</li> </ul>
 <p><b>Vaccination and PCR Days</b></p> <p>Free health and wellness service spaces for customers.</p>	<ul style="list-style-type: none"> <li>• <b>+2,450</b> doses against influenza</li> <li>• <b>+3,100</b> doses against Covid-19</li> <li>• <b>6</b> participating shopping centers</li> <li>• <b>3</b> regions of the country.</li> </ul>	 <p><b>Breast Cancer Prevention (Peru)</b></p> <p>Cenco Arequipa joined the League against Cancer for the third consecutive year to raise awareness about the importance of early detection and treatment of breast and cervical cancer.</p>	<ul style="list-style-type: none"> <li>• Free consultation in mall</li> <li>• Attention to 150 people</li> <li>• Educational fairs with specialists</li> <li>• 20 free mammograms.</li> </ul>
 <p><b>Espíritu Shopping</b></p> <p>Call aimed at startups to find disruptive and agile solutions to Cenco Malls' operational problems.</p>	<ul style="list-style-type: none"> <li>• <b>70</b> applicants</li> <li>• <b>Winner: "Reciclapp"</b>, startup focused on bringing recycling closer to people, communities, and companies throughout Latin America.</li> </ul>		

# 5.1 Relationship with the community and society

## Social integration of malls

At Cenco Malls, we understand that business success goes beyond financial results; it involves a deep commitment to the communities where we operate and the environment that surrounds us. As part of our strategic vision, we have incorporated social integration elements and actions into each of our real estate projects. These are addressed by the teams and are included within the associated documentation.



### Social integration criteria are on the checklist

This means that social integration criteria are considered an integral part of the process when evaluating and performing due diligence on a project or initiative. These criteria are considered along with other relevant aspects to ensure that the project has a positive impact on the community and promotes social inclusion.



### Social integration criteria are part of the planning stage and guide the development phase

Social integration criteria are incorporated in the planning stage to ensure that the project is developed in an inclusive and respectful way, taking into account the community's diversity. These criteria serve as guidelines during the project's planning and design, ensuring that aspects such as equity, accessibility, and respect for the rights of all people involved are considered.



### The company has an advisory team to improve access to people with disabilities

This implies that the company recognizes the importance of the inclusion of people with disabilities and actively works to ensure their participation in decision-making and the design of business policies and practices. Whether through the formation of a specific advisory committee or through collaboration with specialized associations, the company seeks to ensure that the voices and needs of people with disabilities are taken into account in all its activities.



### Universal accessibility in facilities

This means that the company's facilities are designed and adapted to be used easily and safely by all people, regardless of their physical or cognitive abilities. Measures such as ramps, elevators, clear and adequate signage, and spacious and comfortable spaces, among others, are implemented to ensure that everyone can access and enjoy the company's services and products.

\*Scope: Chile.

# 5.1 Relationship with the community and society

## Social integration actions in the design, planning and implementation:



### Accessibility and Connectivity Strategic:

- Located less than 10 minutes walk from the different public transport options
- We have Universal Accessibility for people with disabilities and reduced mobility.



### Promotion of Sustainable Transport

- **+ 1,790** bicycles available



### Guarantee of Safety and Effective Evacuation:

Implementation of clear evacuation plans and regular evacuation drills in our malls. These evacuation plans are carried out in conjunction with expert institutions such as Firefighters.



### Promotion of Educational Development:

Our contribution to the educational development of the local community, through the offer of professional internships, scholarships, and unconventional educational spaces at an altitude of more than 300 meters through an Open-air Classroom in Sky Costanera, reflects our commitment to training talent and promoting education as a motor for social and economic development.

- **3,174** young people took part in Open Air Classroom 2023
- **58%** of the participating schools accessed for free
- **+23,000** students have participated to date



### Support for Community Projects and Entrepreneurship:

Our role as an active agent in promoting economic and social development in the communities where we operate was to provide spaces for community projects and support social entities through free access. A good example is Mercado Emprende.



# 5.1 Relationship with the community and society

## Associations and memberships

Cenco Malls participates in different associations, in addition to establishing strategic alliances with different organizations with specific thematic experiences. These are:

Country	Name of the organization
Chile	Chilean Chamber of Shopping Malls (Cámara Chilena de Centros Comerciales)
Chile	Acción Empresas
Chile	Chilean Federation of Tourism Companies (Federación de Empresas de Turismo de Chile)
Chile	International Council of Shopping Malls
Chile	Chamber of Commerce of Santiago (Cámara de Comercio de Santiago)
Chile	Global Compact
Chile	Imagen de Chile
Chile	Sernatur
Peru	Association of Shopping and Entertainment Centers of Peru (Asociación de Centros Comerciales y de Entretenimiento del Perú)
Colombia	National Traders Federation (Federación Nacional De Comerciantes)
Colombia	Association of Shopping Centers of Colombia (Asociación de Centros Comerciales de Colombia)

## Main contributions 2023:

Country	Name of the organization	Type of Organization	Description of the organization	Annual Contribution (CLP MM)	% annual contribution over the total 2023
Chile	Chilean Chamber of Shopping Malls (Cámara Chilena de Centros Comerciales)	Guild	Network of more than 300 malls throughout Chile. Its purpose is to promote an innovative, sustainable, and inclusive future to contribute to national development. Within this network, Cenco Malls participates in panels on safety, environment, among others.	145	72%
Peru	Association of Shopping and Entertainment Centers of Peru (Asociación de Centros Comerciales y de Entretenimiento del Perú)	Association	Organization that seeks to promote the development of the industry by representing and defending its members before public and private bodies. ACCEP also promotes domestic and foreign investment and creates a favorable environment with appropriate legal frameworks.	30	15%
Chile	Acción Empresas	Institution	A non-profit institution that has been dedicated to improving the quality of life of people and the environment by promoting business sustainability in Chile for 23 years. Since 2006, it has been part of the World Business Council for Sustainable Development, and is the largest non-trade union organization in the country.	10	5%
Colombia	Association of Shopping Centers of Colombia (Asociación de Centros Comerciales de Colombia)	Guild	Trade union entity that, since 1992, has been working to strengthen the national shopping center industry through projects, programs and strategic alliances that improve the administrative management of its associates.	9	5%

Cencosud Shopping contributions to associations and memberships (CLP MM)				
2020	2021	2022	2023	
162	261	203	190	



## 5.2 Relationship with our visitors

Cenco Malls has a well-defined strategy to **monitor and generate action plans** in all its malls with the aim of improving the **customer experience** and, therefore, their satisfaction.

Key indicators are viewed monthly, such as:

NPS

(Net Promoter Score,  
which measures loyalty)

CSAT

(Customer  
Satisfaction Score)

Thanks to the specific campaigns, initiatives, and actions designed to optimize the customer journey in shopping centers. This has guided our commitment to the satisfaction of our visitors in recent years, which has resulted in its progressive rise.

Customer satisfaction*	2021	2022	2023
<b>% customer satisfaction</b>	70%	78%	78%
<b>Data coverage***</b>	100%	100%	100%

\*The 2023 goal was set at 80%. This challenges us to keep moving forward.  
 \*\* During 2020, the measurements were started as a pilot during the pandemic.  
 \*\*\* Measurement applied only in Chile.

On the other hand, Cenco Malls has a Customer Service Service in the main locations, Customer Service Channels for the rest of the Malls, permanent communication through social networks, web pages, and a Virtual Customer Help Desk (a platform that channels the requirements and suggestions of visitors and tenants).



## 5.3 Tenants

The tenants are considered **strategic partners** of Cenco Malls, which is working to strengthen a customer-centric culture and understand customers' needs and expectations.

It seeks to establish **long-lasting relationships** that generate **mutual value** through permanent contact with tenants, continuously looking for opportunities and improvements, and developing differentiating and meaningful marketing campaigns through different channels.

Cenco Malls promotes a **commercial mix** to deliver a memorable experience to our visitors.



## Commitment to the Health and Safety of visitors and tenants

At Cenco Malls, periodic evaluations are carried out to identify risks and opportunities to improve the health and well-being of tenants. Based on these findings, concrete actions are integrated to promote a healthy lifestyle, and clear quantitative goals are established. These goals are closely monitored to ensure constant progress towards well-being.

With a focus on **Cenco Costanera**, care plans have been implemented on mental health, deploying different actions based on successful international experiences, which are based on actions such as:

**THE MEASURES IMPLEMENTED INCLUDE:**

- Ensuring indoor air quality to promote a healthy environment.
- Maintaining high standards of water quality for the consumption and use of tenants.
- Optimizing visual comfort through daylight to improve occupant well-being.
- Ensuring thermal and acoustic comfort in the spaces for a more pleasant experience.
- Promoting mental health through available programs and resources.
- Healthy food
- Canteens are available in all shopping centers, to facilitate the consumption of healthier foods for each worker
- Guaranteeing the accessibility of our facilities for all users.

- Adaptation of the infrastructure of Shopping Centers and incorporation of different preventive physical barriers.
- Protocols around the incident management plan for the prevention and control of critical events.
- Course and training on emergency psychology given by specialists to security personnel dedicated exclusively to this topic.
- Internal committee for prevention and continuous improvement in the matter.
- Psychological Containment: Psychological attention to own and outsourced employees and tenants.
- Prevention Campaign: Posters oriented to psychological well-being with messages validated by an external specialist advisor.
- SOS Totem: Installation of totems that allow immediate assistance and contact by trained staff for Mall emergencies.
- Critical Event Coping program, designed to provide employees with a series of training sessions focused on managing emotions and mental health.



**Crisis Coping Program**

**738** (Hours)

**Target 2024**

**≥1,000** (Hours)



# 5.4 Sustainable value chain: Suppliers

For Cenco Malls, it is key to maintain relationships with its suppliers based on **trust, mutual respect, and transparency**, since **sustainable value chains** are built this way, the growth of both parties is enhanced, and economic development is promoted in balance with the environment and society.

In this sense, the Company's commitment is that its growth strengthens the relationship with its suppliers at the different levels of the value chain.

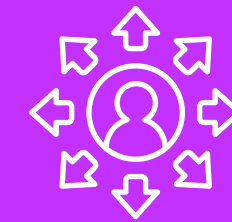
At the same time, consider both social and environmental aspects in the sourcing process, such as offering products with sustainable attributes and promoting conscious consumption.

Cenco Malls aligns and puts into practice Cencosud S.A.'s supplier management policies and mechanisms. Its framework is based on the following focuses:



### SUPPLIER COMMITMENT:

A value chain based on relationships of trust and committed to sustainable development.



### SUPERVISION OF ESG ACTIONS:

Handled by the Sustainability Leader, Deputy Procurement and Buyer Manager, as the case may be.



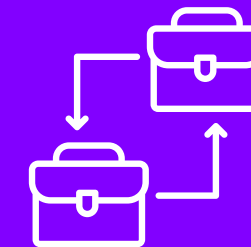
### PROCUREMENT POLICY:

Responsibilities of suppliers and business units, with emphasis on agility and efficiency of commercial agreements. Specifically, compliance with the legal clauses stipulated in both agreements and their addenda are evaluated within risk management, as well as operational, fiscal, commercial, financial, legal, social, health, safety, and environmental variables.



### NEW BUSINESS PORTAL (FOR SUPPLIERS):

Platform to facilitate the registration of suppliers in the Company's business.



### B2B BUSINESS PORTAL:

Supplier support platform to facilitate the tracking of payment documents.

## 5.4 Sustainable value chain: Suppliers

The management of the value chain is supported by high quality standards, as well as by guidelines on **Human Rights, Diversity and Inclusion**.

To achieve this, the sourcing area ensures compliance with the policies validated by the quality area, especially regarding purchases that can have a direct impact on people's health.

### Regulatory Compliance

Suppliers must comply in good faith with all applicable laws and regulations regarding the work, service, product, or goods to be delivered. In addition, the necessary preventive actions and procedures in case of any legal breach are added, especially in the protection of free competition, bribery, money laundering, terrorist financing and reception of stolen goods, conflicts of interest, intellectual property, and confidentiality.

### Human Rights

Any form of work that has been illegally contracted or that can be considered to be slavery, forced labor, or child labor is prohibited, either directly or indirectly, through its suppliers of products and services. In line with Cencosud Corporativo's commitments to diversity, suppliers reject any form of arbitrary discrimination based on race or ethnicity, nationality, age, socio-economic situation, language, ideology or political opinion, religion or belief, sex, sexual orientation, gender identity, marital status, affiliation, or disability. Similarly, the suppliers state that they respect the freedom of association, the right to collective bargaining, and the participation of their workers in trade unions.

### Working conditions

Suppliers are committed to providing a safe environment for their workers, being proactive in managing a safe and healthy work environment, and guaranteeing working conditions aligned with the regulations on remuneration, working hours, and subcontracting, thus preventing situations that represent hostile or offensive work environments to people, such as workplace harassment behaviors, whether physical or psychological.

### Best environmental practices

Suppliers seek to minimize the impact that their operations can have on the environment in terms of climate change and responsible waste management, as well as other initiatives relevant to their industry.

Based on these principles and to carry out business relationships of value for all the links of the supply chain, Cencosud Corporativo has a management system that considers different guidelines: policies, procedures, tools, and governance. This ensures that all the Company's suppliers, commercial and non-commercial, are governed by the Company's high standards of quality and probity.

# 5.4 Sustainable value chain: Suppliers

## Supplier selection

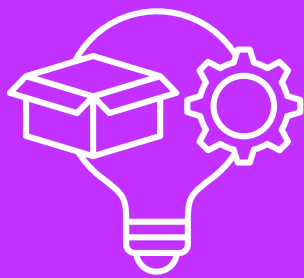
The Company conducts analyses on financial health, regulatory compliance, sustainability, and inclusion in its suppliers. These analyses are fundamental to evaluating the stability and solidity of business relationships, thus guaranteeing the long-term viability of the operation.

At Cenco Malls, the suppliers are grouped under the following parameters:



### Local:

This applies to those suppliers who deliver a good or service and are physically located in the same country for which they were contracted.



### Criticality:

Criticality is defined by the category of services/products that the supplier delivers to the Company, with those that directly impact the company's operation and/or reputation considered critical. Buyers who are experts in their purchase categories set the criticality that can be high, medium or low. The criticality of the item with the highest expenditure is taken as a reference as an indicator of the supplier's main item since we know that a supplier can supply several items.

During 2023, purchase orders were issued to 1,274 Cenco Malls suppliers in all the countries:

TYPE OF SUPPLIER	2023
(A) Total number of suppliers (Level 1)	1,274
B) Critical Suppliers (29%)	370
B) % of total spend on critical suppliers (high criticality)	43%

# 5.4 Sustainable value chain: Suppliers

## Supplier selection



### Environment

The applicant area may include technical aspects attributable to products/services/equipment with low environmental impact. In this way, Procurement will comply with presenting suppliers that meet the requested technical requirements.



### Social

To cover possible risks due to suppliers' lack of compliance with their labor obligations to their employees, Procurement handles the signing of "indemnity letters" and/or Agreements, especially for services where the supplier hires external personnel who work in the offices of Cenco Malls.



### Governance

The Compliance area conducts various reviews at different stages of the Procurement process to validate whether or not suppliers are suitable for working with Cenco Malls.



### Relevance for the business

- We have identified the critical suppliers based on the items they provide and/or products they deliver. Their criticality is determined in relation to their impact on the operation. Critical suppliers can also be identified by not having competition among other factors, % of total spend, etc.
- At the same time, performance assessments are conducted periodically to determine the user areas' opinions regarding the quality of our suppliers' products and services.

## ESG program for suppliers

The Company is currently improving the process for implementing the ESG information survey of suppliers. In the future, it is expected to measure the level of compliance of our suppliers and bring them up to the Company's ESG standards.

### Environmental, Social and Governance (ESG) Training

The Cencosud Procurement team, which is responsible for managing purchases for Cencosud S.A and Cenco Malls, has been trained on ESG issues. A clear example is the development of knowledge for the Procurement Chile team on the upcoming regulations that are going to come into force, such as the Energy Efficiency Law.

### CAPACITY BUILDING PROGRAMS

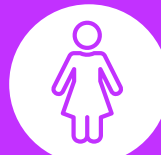
Under our sustainable perspective, we conduct training sessions for cleaning service providers to provide the appropriate tools for waste management in our operations. During 2023, it was applied to 2 different service providers:



# 5.5 Employees

Cenco Malls focuses on an **agile culture**, exceptional talent, and constant innovation, fostering creativity and collaboration so that each person can contribute with their ideas.

**540**  
EMPLOYEES

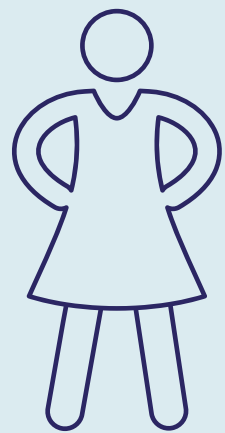


28% WOMEN



72% MEN

The company seeks to promote gender equality year after year, that is why in line with Cencosud S.A., we have aligned ourselves with the goal of increasing the number of women in leadership positions by 2027 to:



**27%\*** OF WOMEN IN LEADERSHIP POSITIONS

\* CURRENTLY 24%

## Staffing and Diversity

The Company's Diversity and Inclusion Policy aligns with the reality of the business and also aligns with the Diversity, Equity, and Inclusion (DEI) Policy of Cencosud S.A. It has four pillars: 1. Gender Equity, 2. Sexual and Gender Diversity, 3. Interculturality and 4. People with disabilities, where the understanding, acceptance, and appreciation of the differences between people is fostered, including those related to gender, age, economic and social status, 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.

## Development and Training

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

Multiple training plans are offered for the different levels of leadership in the organization to enhance each employee's career development and thus continue to strengthen the teams' leadership skills and development plans.

## Long-term incentives

A 4-year plan equivalent to a percentage of the employee's annual remuneration has been defined. This program applies to Managers and considers a mixed model where 50% is paid for permanence and the other 50% for performance.

The award occurs every two years; i.e., 50% of the total designated shares are paid in 2024, and the other 50% in 2026. Performance is measured using business metrics, and the condition is determined according to criteria based on the "Total Shareholder Return."

# 5.5 Employees

## Skill development programs

### LinkedIn Learning

Digital self-learning tool focused on Cencosud's administrative positions. This program is transversal to all business units, considering Cenco Malls. The learning paths are used for specific positions, such as, for example, to complement the onboarding experience of new employees, induction, and training plans by areas, such as the development of young talent. Some of these learning paths are: "methodical skills" and "soft and communication skills". A roadmap is suggested for all new interns in management positions.

In addition, this platform has more than 20,000 courses taught by industry specialists, the best teachers, and opinion leaders. This platform allows each employee to generate value for their personal brand by sharing in their networks the skills they are acquiring by taking these courses. Some of the most successful courses are: "How and Why to Develop a Continuous Learning Mindset," "How to Have Difficult Conversations," "How to Make Decisions," and "Learn Data Analysis."

Through this self-learning model, Cenco Malls

promotes the development of skills that employees require to generate a positive impact on their productivity and contribution to the company's results. Similarly, the budget strategy for training ensures the administration option for 114 employees, which is 21% of the total number of employees. With this training offer, we seek to develop and retain the organization's talents, giving them the opportunity to strengthen their skills and improve their performance, which will impact their permanence and contribution to the company's results. This also generates internal mobility, with people who are better prepared for the organization's challenges.

In 2023, 70% license activation was reached, an average of 1 hour of e-learning, and the 5 most viewed courses were:

1. "How and why to develop a continuous learning mindset"
2. "Learn how to use the Linux command line"
3. "How to hold difficult conversations"
4. "How to make decisions"
5. "Improve your active listening skills"



## Training in collaborative work and communication in a crisis



Training program focused on strengthening security in the company, for the Security Managers, Security Supervisors, and CCTV Operators. This is held in face-to-face sessions, divided into theoretical training and simulations of complex events they may face. In 2023, 54% of the employees participated.

This program seeks to identify and establish a comprehensive management method to enhance the relationship and collaborative work between the Security areas and preemptively prepare the Cenco Malls teams for a crisis.

## Performance management

Boosting employee growth is crucial for the company since it clearly and transparently defines the objectives, thus aligning efforts toward achieving results. This allows us to recognize each employee's contribution to the team's and the business's challenges, facilitating decision-making regarding talent management within the organization.

This is how the performance assessment is conducted **annually**, which includes individual and transversal objectives and business factors. In addition, a Regional Sustainability objective was established that is indexed to the teams' annual bonus.

# 5.5 Employees

## Climate and Engagement

Having a work environment based on transparency and respect, where each employee can deploy their potential and feel proud to belong to the Company, is fundamental for Cenco Malls

To actively listen to the employees, the Company aligned with Cencosud S.A to apply the Work Climate Survey, an internal tool at a regional level. The measurement is online and 100% confidential, and its purpose is to diagnose opportunities that can improve the employee satisfaction index. This tool measures six dimensions:

- Positive Atmosphere
- Shared Purpose
- New Challenges
- Inspiring leadership
- Meaningful work
- Cencosud Pride

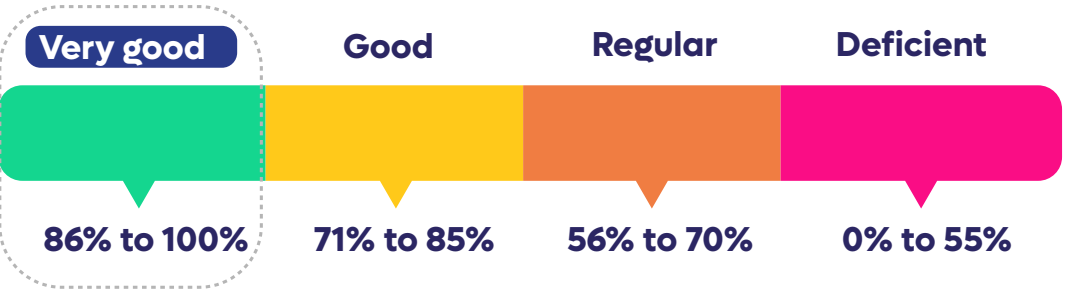
## Results of the Climate Survey 2023

### Satisfaction Index:

Country	Indicator	2021	2022	2023
Cenco malls	Satisfaction	82%	82%	86%
	Coverage	82%	81%	95%

\*Coverage: % of employees who participated in the survey (of the company's total employees)

### The measurement scale is as follows:





## Health and safety

The company has an **Occupational Health and Safety Policy**, which is updated every year, and signed by the highest operational authority (Operations Manager). In addition, there are annual objectives, which are validated by each Center Manager and health and safety officer of each mall.

The Policy is disseminated to the entire organization and is signed by each employee as part of our auditable process. The preventive management and its certification is run by the Mutual de Seguridad's Competitive Enterprise Program (PEC, in Spanish). The following quantitative goals have been defined

through our Health and Safety Activities Program:

1. Reduce the accident rate by 25% (Working rest days due to occupational accidents)
2. Certify 100% of the Cenco Malls Joint Committees in the GOLD Category, a process that will be validated by the Mutual de Seguridad.
3. Certify the Occupational Health and Safety Management System in 100% of our Shopping Centers under the Company Program Category - Competitive Level.
4. Run 2 evacuation drills in each of the Cenco Malls Shopping Centers during this year.



# 5.5 Employees

## Benefits and Well-being

The Company promotes the balance between work and personal life for all employees at a regional level in flexible, collaborative, and healthy workspaces to make them happy with what they do. It offers them multiple benefits and agreements to positively impact their lives and that of their loved ones in topics such as family, health and healthy living, recreation, quality of working life, and much more.

Special benefits are offered to employees in each country where the Company is located, considering their particular preferences, interests, and lifestyles, to strengthen their quality of life. Through the **My Benefits on My Portal** (Mis Beneficios en Mi Portal) Platform, all employees have access to a platform where they can enter information about different benefits, programs, and activities of the area:

<b>Discounts</b> This gives them discounts on the purchase of some products of the Company's different lines	<b>My Time (Mi Tiempo)</b> Central Administration employees are offered the opportunity to exchange days off for personal activities.	<b>CencosudContigo</b> This benefits program offers the entire company a network of discounts in diverse areas, such as banks, shops, educational centers, medical centers, beauty, and sports.	<b>Pet Assistance</b> Specialized veterinary support is provided for dogs and cats, with the option of a semi-annual or annual subscription at a preferential value.
<b>Academic Excellence Award</b> This recognizes outstanding academic performance by employee's children	<b>Housing Award</b> Employees are rewarded in two categories: "My First Home" and "Renovating My Home", receiving gift cards.	<b>Work Harmony</b> Program with different options to promote family reconciliation.	

# 5.5 Employees

## Benefits and Well-being

### Pregnant Parking

Free parking is provided for mothers from 24 weeks of pregnancy until they go on maternity leave. This is exclusively for the Central Office.

### Birth Gift

The company offers a gift to mothers and fathers at the birth of their child. This is limited to the Central Office.

### Informative Material - Baby Zone

An educational space is provided for the entire company on childcare topics for children between 0 and 2 years old.

### Social Care

The entire company is offered guidance and support in situations of social problems, as well as case monitoring.

### Provision of Social Reports and Social Forms

This benefit allows employees to apply for state or private social benefits for the entire company, such as disability credentials or study scholarships.

### Life Insurance, Funeral Expenses and Disability Insurance

The life insurance payment is managed for the death of the employee, their direct family group, or for disability affecting the employee, for the entire company.

### Well One

This application provides a new digital experience for balancing different dimensions of physical and mental well-being, allowing users to achieve goals together with a virtual coach.

### Family Support Talk

Information from experts on topics such as communication in couples, families, older adults, and gender violence is disseminated throughout the company.

### Autism Spectrum Disorder

Accompaniment and information are provided for employees with relatives who have ASD as part of a pilot program.

### Complementary Health Insurance

A voluntary benefit is made available to employees and their families for the entire company that allows reimburses part of the medical expenses not covered by the health system to which they are affiliated.

### Falp Cancer Insurance

Coverage is offered at the foundation at a preferential value for Cenco Malls employees and the entire company if diagnosed with any type of cancer.

# 5.5 Employees

## Benefits and Well-being

### Flu Vaccine

Immunization is offered to Cenco's operations and central office staff to prevent the spread of Influenza.

### Sonrisa Cencosud

This is a benefit for employees who require dental implant treatment, covering the entire Company, including Cenco Malls, with annual spaces.

### Talks and Capsules on Health Topics

Talks and capsules are offered on different health and wellness topics, such as disease prevention, emotional well-being, and cancer prevention, for the entire company.

### Preventive Examinations

Preventive examinations such as Prostate Antigen are performed for men from the age of 50, and mammography for women from the age of 40.

### Pharmacy Agreements

Agreements have been made for the entire company with pharmacies, offering discounts depending on the product.



06.

Planet



## 6.1 The commitment of Cenco Malls to face Climate Change.

Cenco Malls, committed to facing the challenge of climate change, recognizes the urgency of acting immediately and understands that the key is to combine efforts from all sectors and people, with the aim of complying with the Paris Agreement, limiting global warming to 1.5 degrees Celsius above pre-industrial levels.

Following the guidance of climate change experts, the international agreements, and the commitments established in the Nationally Determined Contributions (NDCs) that lead to the decarbonization of the countries where we operate by 2050, the Company has established its main commitments within the Sustainability Strategy, and as part of the Integrated Environmental Management and Energy Efficiency Policy to:

- Comply with legal and other environmental and energy requirements.
- Define energy/environmental objectives and targets based on management systems.
- Reduce greenhouse gas emissions in our operations, by identifying, evaluating, and managing environmental impacts.
- Promote energy efficiency and consumption of energy from renewable sources in processes and facilities.
- Adopt a sustainable waste and water resources management, prioritizing the circular economy.

Hand in hand with this Integrated Policy, the Company has an "[Environmental Statement](#)", a public document that gives an account of the specific management of Cenco Malls on climate action.



# 6.1 The commitment of Cenco Malls to face Climate Change

## Environmental Audit



### A MATRIX OF CONTROLS IS APPLIED TO EACH VISITED CENTER THAT ADDRESSES:

- Review of monthly non-hazardous waste declarations (SINADER).
- Review of certificates provided by suppliers for the removal of waste that has been carried out (cleaning of grease chambers).
- Revision of the F138 annual emissions declaration (RETC).
- Physical inspection of the equipment that are declared in F138.
- Review of the existence of clearance guides issued by the Waste Manager related to the removal of paper and cardboard.
- Review of samples of commercial premises for each center that is visited, verifying that they have the oil removal certificates with their final disposal.

Cenco Malls conducts an internal audit process for the operations of the shopping centers, from specialized areas of the Company.



## 6.1.2 Risks and opportunities related to climate change.

Following the plan drawn up in 2020, an evaluation of the Company's level of alignment with the recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD) was initiated during 2021, to identify the needs in terms of governance, strategy, risk management, and goals and indicators, which allowed laying the foundations for the current "Planet" Pillar of Cenco Malls.

Regarding the management indicators related to climate change, the measurement of greenhouse gas (GHG) emissions of Scope 1, 2 and 3, energy and water consumption indicators, and waste generation stand out, which are reported annually and verified externally.

This will strengthen the processes that allow the provision of the necessary information and perspectives related to how strategic functions can affect different time horizons.





# 6.1.2 Risks and opportunities related to climate change.

The following is a summary table with the strategic issues on climate management:

## CLIMATE GOVERNANCE

The Company's Board of Directors and the Executives assume the responsibility of supervising and managing the issues related to the environment (climate). This is reflected in the existence of a committee at an Executive Management level dedicated to monitoring these issues whenever it is deemed convenient in the monthly committees. In addition, a management position, the Manager of Investor Relations and Sustainability at Cencosud S.A, is designated to lead these initiatives for the board.

This approach recognizes the importance for the company of integrating environmental, social, and governance (ESG) considerations into strategic decision-making at an executive and board level, which reinforces the company's commitment to long-term sustainability.

## INCENTIVES FOR CLIMATE-RELATED MANAGEMENT

Cenco Malls has established a Regional Sustainability KPI (Chile, Peru, and Colombia) that impacts all the company's employees, including the CEO, Regional Area Managers, Middle Managers, Center Managers, and operational and administrative teams. This transversal KPI has a 6% impact on the performance assessments of employees and addresses:

- Energy - Emissions
- Circular Economy
- Water Management

This KPI addresses the Company's annual strategic objectives and our climate change strategy and has a monetary impact on the performance assessment.

## CLIMATE RISK MANAGEMENT

Cenco Malls has implemented a risk management model that addresses a variety of risks. An evaluation process is carried out annually to identify the main issues to be addressed. According to the type of risk, a short-, medium-, and long-term evaluation is considered. From the operational areas, risks that may affect the operation of malls, including climate risks, are identified and integrated into the company's multidisciplinary risk processes.

The company's Integrated Environmental Management and Energy Efficiency Policy lays the foundations for its climate change strategy and environmental performance. This strategy includes establishing a specific strategy for climate change and environmental performance and implementing operational and safety plans to ensure the proper operation of the malls.

In addition, a work plan has been established for 2023, focused on addressing the business's most important climate risks, such as emissions management, waste, energy efficiency, and water efficiency. These plans incorporate compliance indicators and KPIs for the teams, and also consider financial analysis in their results.

Cenco Malls has also signed a long-term contract to supply 100% of the operations of the malls in Chile and Peru with renewable energy, which benefits both the company and the tenants who opt for clean energy. In addition, the LEED Gold certification has been obtained for the Gran Costanera Tower.

The physical risks of climate change can directly affect the company through damage to its assets or infrastructure and indirectly impact the continuity of operations. This includes loss of profitability of physical assets due to mall closures, increases in maintenance and operating costs, and losses from damage to assets due to catastrophic natural events.

## FINANCIAL RISKS OF CLIMATE CHANGE

### Transition risks (regulatory changes):

The company is facing climate financial risk derived from changes in regulations, specifically related to the new Law 21.305 on Energy Efficiency in Chile. This law requires that Consumers with Energy Management Capacity (consumption over 50 Tcal./year) implement an energy management system (EMS) and submit annual public reports on their energy consumption and other indicators. Failure to comply may result in financial penalties of up to 500 UTM.

To address this risk, the implementation of the Energy Management System was managed in collaboration with EMOAC, a specialist company in the field, to comply with the law's mandates.

Before taking measures, financial risk assessments were carried out to provide concrete estimates of consequences and approximate mitigation costs.

### Adaptation risks:

The Company is facing a risk related to the possibility of extreme events causing the San Carlos Canal to overflow and flood the Cenco Costanera parking lots. As a management measure, Cenco Malls built protective gates to isolate the canal and prevent the flow of water from affecting the mall.

Before implementing these measures, financial risk assessments were carried out to have concrete estimates that provide us with information about consequences and approximate mitigation costs.

# 6.1.2 Risks and opportunities related to climate change.

## FINANCIAL OPPORTUNITIES ARISING FROM CLIMATE CHANGE

A strategic opportunity was identified due to the physical aspects related to climate, particularly the increase in the frequency and severity of extreme weather events, with an emphasis on water scarcity, given the location of our operations in areas of water stress, especially in Chile. Given this situation, the possibility of mitigating possible problems was visualized, as was the possibility of incorporating sustainability aspects into our operations to generate efficiency and long-term water savings. A concrete example is our gray water reuse plant in Cenco Portal La Dehesa, which was promoted based on the timely identification of this risk.

As a response, sustainability KPIs were included in our operations and the projects of the 2020/2025 Efficiency Declaration were re-evaluated, adopting a Strategic Statement for Water Reduction. Cenco Malls defined an Action Plan for the Efficient Use of Water Resources, setting short, medium, and long-term goals to improve consumption efficiency, reduce consumption, and explore new sources by 2025.

## MANAGEMENT OF CLIMATIC RISKS ASSOCIATED WITH THE OPERATION

These have been classified into acute physical risks, chronic physical risks, and transition risks, which are associated with impacts and mitigation plans. The scope of these risks is for operations in Chile. To learn more, see the Appendices.



# 6.2 Emissions Management

## 2016

The company measures and manages its Carbon Footprint in partnership with an expert company that verifies emissions measurements. This follows the guidelines of the GHG Protocol Standard.

## 2022

Cenco Malls set the goal of not exceeding its greenhouse gas emissions in 2019, the last year of continuous operations before the COVID-19 pandemic.

## 2023

After the publication of the new Integrated Environmental Management and Energy Efficiency Policy, the company established updated goals to align the work with the current reality of its operations and promote continuous improvement.

Evolution of the Company in terms of greenhouse gas emission:

Greenhouse Gas (GHG) Emissions – (in tCO2e)*	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%
<b>Total net emissions</b>	<b>39,525</b>	<b>29,603</b>	<b>3,582</b>	<b>6,847</b>	<b>4,106</b>	<b>-90%</b>
Coverage (%)**	100%	100%	93%	93%	93%	
Total relative emissions [Ton Co2e/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 Chile and Peru's Malls. This is the main operational impact.

\*\*Scope: This was defined based on the operability: Shopping Centers Chile and Cenco Arequipa, in Peru. Colombia does not have a control or report due to the co-ownership system.

\*\*\*Calculation made with GLA of 811,736 M2 (2019), 841,029 M2 (2020 and 2021), 833,478 M2 (2022), and 875,532 M2 (2023)

### IN EACH OF THE SCOPES OF OUR FOOTPRINT WE HAVE ADDRESSED:

Category - Direct emissions (Scope 1)	Emissions in the reference year (metric tons of CO2e)	Methodology for calculating emissions
Diesel	21	GHG Protocol

\* There was no refrigerant consumption

Category - Indirect emissions (Scope 2)	Emissions in the reference year (metric tons of CO2e)	Methodology for calculating emissions
Electricity	2,418	GHG Protocol

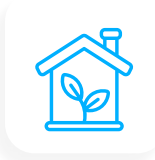
Category - Indirect emissions (Scope 3)	Emissions in the reference year (metric tons of CO2e)	Methodology for calculating emissions
Purchased goods and services (water)	1,046	GHG Protocol
Business travel	75	GHG Protocol
Travel of employees	546	GHG Protocol

\* Recycling: 0

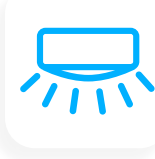
# 6.3 Energy Management



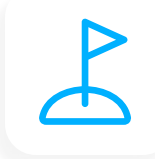
• **100% Renewable Energy** in all operations in Chile and Peru.



The use of **Renewable Energy** positively impacts tenants by delivering a low carbon<sup>1</sup> supply (GHG emissions) which accounts for our view of integrating our stakeholders into our sustainable management.



• **86%** LED lights Chile.



• **Reduction target** in Cenco Costanera and Cenco Alto Las Condes, with a 2.3% and 1.5% reduction in external lights by 2024, respectively. These goals are reviewed annually, and new ones are managed to progress according to each shopping center's operational reality.

<sup>1</sup> Emissions products avoided

ENERGY CONSUMPTION	MWH	MWH 2021	MWH 2022	MWH 2023	VAR 2023/2022 (%)
Total non-renewable energy	73,200	3,619	2,258	2,047	-9%
<b>Total renewable energy</b>	33,010	112,644	145,093	153,782	6%
<b>Total energy</b>	106,209	116,264	147,352	155,829	6%
<b>Data coverage (%)</b>	100%	93%	93%	100%	
<b>Energy consumption per m2 [MWh/GLA]</b>	0.126	0.138	0.177	0.172	-3%

\*\*Scope: The was defined based on operability: Chile Shopping Centers, Cenco Santa Ana and Cenco Limonar in Colombia, and Cenco Arequipa in Peru.  
 \*Calculation made with GLA of 841,029 M2 (2020 and 2021), 833,478 M2 (2022), and 904,781 M2 (2023)

## ENERGY CERTIFICATIONS AND CLASSIFICATIONS

Percentage of the portfolio with energy certification	2020	2021	2022	2023
<b>% of the classified portfolio that has an energy rating</b>	16	7.5	7.5	11

## MAIN ENERGY EFFICIENCY INITIATIVES 2023

that promote progress towards the Company's decarbonization.

### Transforming Energy Efficiency:



#### The implementation of an Energy Management System (EMS) was initiated.

This is based on the commitment declared by the senior management through the Company's Integrated Environmental Management and Energy Efficiency Policy. Its objective is to improve the energy performance of Cenco Malls, establish objectives, goals, plans and definition of roles, as part of the sustainability and decarbonization strategy,

#### Projects and action plans that contribute to achieving reduction targets:

- Replacement of lights in parking lots at a regional level.
- Implementation of markers to improve the quality of energy data
- Evaluation of projects with renewable energy
- Implementation of operational controls with variables that directly impact the energy performance of each shopping center, e.g. time and temperature control in air conditioning equipment.

#### Training: Three training sessions on the context and implications of the energy management system were held at different organizational levels.

- Let's learn from the Energy Management System: Initial training focused on 22 key company employees who are from the Operations, Maintenance, Audit, Sustainability, and Compliance areas.
- Training internal auditors on ISO 50001: Internal Audit Team.
- Operational Control: Center Managers, Heads of Operations and Maintenance.



#### IRRIGATION AUTOMATION WITH RENEWABLE ENERGY CENCO FLORIDA

The search for innovative investments resulted in the implementation of a project in Cenco, Florida. The project's main objective is to manage the water resource through clean energies (Solar Panels), promoting a circular vision. Some key features of this project:

- **Automation of irrigation.**
- **Control of the time and flow rate of drinking water used.**
- **Integration of humidity and rain sensors to avoid unnecessary watering.**



# 6.4 Waste Management

Cenco Malls S.A. recognizes the importance of addressing the real and potential significant impacts related to the waste generated in its operations. The variety of activities carried out by our tenants in the malls contributes to the generation of different types of waste. In response to these challenges, the company has begun implementing new measures to responsibly manage this waste, promoting reduction, reuse, and recycling as part of its commitment to environmental sustainability and efficient resource management.

### To ensure proper waste management:

-  **100%** of our suppliers are certified in waste management
-  **100%** of cardboard waste generated by the tenants at a regional level is recycled.
-  We adhere to the RESIMPLE waste management system to comply with current regulations (REP LAW).
-  The information reported is channeled through a dashboard that efficiently monitors and collects waste data, ensuring transparent and responsible waste management.
-  **Clean points 2.0** of great scope in Cenco Ñuñoa and Cenco Alto Las Condes, providing safe and spacious spaces for communities to recycle properly.
-  **83%** of Cenco Malls Chile have PET plastic, Cans, and Paper recycling areas in common areas for their customers, thus promoting a culture of responsible consumption.

As part of the commitment to innovation and sustainability, the work began with the startup **"Reciclapp"**, dedicated to the comprehensive management of waste and promotion of the circular economy. Its innovative approach will contribute to enhancing recycling and promoting more sustainable practices in the company's operations.



# 6.5 Water Management

Water management is a very relevant issue for the Company since most of Cenco Malls' shopping centers are located in areas with high water stress. Due to this, it has a Water Reduction Plan, and the risks arising from the management of this resource are constantly evaluated to implement mitigation strategies and practices.

 **77%**

Progress in commitments on water efficiency. Its objectives are the Reduction in Consumption, Efficiency in Use, and Search for New Sources while maintaining the good use of services. Reduction commitments are addressed in **Upkeep of gardens with Drinking Water (Restrooms), Energy and air conditioning System, Own Tenants drinking water consumption.**



**+ 4,000 m2** of low water consumption gardens in Cenco Portal La Dehesa Chile.



**4,757,815 liters of drinking water saved** a year in garden irrigation thanks to the Grey Water Reuse Plant in Cenco Portal La Dehesa

WATER CONSUMPTION	Unit	2020	2021	2022	2023
Water extraction (excluding salt water)	m3	1,246,683	1,285,380	1,448,531	1,516,022
Water discharge (excluding salt water)	m3	0	0	0	0
Total net freshwater consumption	m3	1,246,683	1,285,380	1,448,531	1,516,022
Data coverage	% of square meters (m2)	100%	93%	93%	100%

\*Scope: Chile's Malls, Cenco Santa Ana and Cenco Limonar Shopping Centers in Colombia, and Cenco Arequipa in Peru were defined based on operability.  
 \*\*GLA (M2) considered of 841,029 M2 (2020 and 2021), 833,478 M2 (2022), and 904,781 M2 (2023)



## 6.6 Sustainable construction

*Cenco Malls has a firm commitment to environmental responsibility and social welfare in each of its projects. From design to execution, each shopping center is designed to minimize our environmental impact and contribute positively to the communities where we operate.*

The principles of sustainability are incorporated in all phases of the construction process, from the focus on generating the least amount of waste to the adoption of innovative technologies, the selection of materials, the implementation of efficient construction practices, responsible waste management, the preservation of water, and the creation of healthy and comfortable interior spaces for visitors.

Cenco Malls seeks to use construction processes with high environmental standards. As well as resource efficiency in the development and operation of its properties. Maintenance programs are implemented that emphasize environmental performance and resource efficiency, thus ensuring minimal impact on the environment.

In addition, guidelines, training, and informative mailing are provided to both the operations teams that manage the properties and the tenants to keep them updated on emerging best practices and regulatory developments in environmental matters.

The company seeks to make its brands aware of the impacts of its operations and communicate internally and externally about how it measures and manages its environmental, social, and economic performance. Real responsibility is assumed in compliance with current environmental regulations, thus reaffirming the commitment to sustainability at all business stages.

In addition, the company implements strategies to control and reduce the amount of construction and demolition waste from buildings, so it is suggested that construction companies dispose of waste with companies that support this activity.





07.

**Property**



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


## Main projects



**Mi mall app:** an innovative platform aimed at improving the experience inside shopping malls. This initiative focuses on significantly improving the interaction of customers with the commercial environment, including discounts, store search engines, relevant information for visitors, among others.

**In 2023**

- Cumulative downloads: 715,856
- Active shopping malls: 11



**Analytics Project:** The Analytics project represents a significant step towards democratizing information so that the different teams can improve decision-making, streamline information collection, increase operational efficiency, improve information security, and enrich the experience of B2B and B2C customers.

**Milestones:**

- Creation of two Datalakes, the Finance one (Order to cash), and the Advance Analytics one.



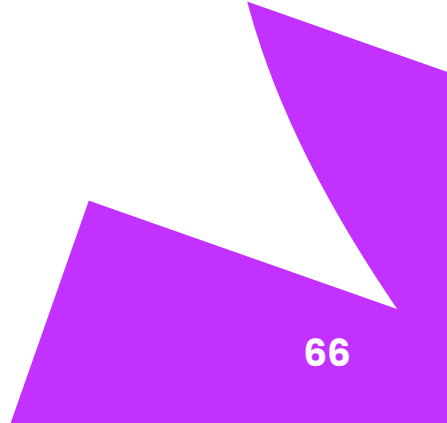
**Digital parking:** Implementing the “Digital Parking” service through the digitalization of parking in shopping centers offers a contactless payment method that seeks to improve the customer experience in an innovative and technological way.

**+ AGILE - PAYMENT WAITING TIME**



**B2B Project:** Platform that allows the centralization of all the interactions with the tenants, providing each of them and the Cenco Malls teams with access to information, solutions, and the ability to manage daily requirements efficiently.

- Companies registered in portal: 100%
- Communication via news, documents.





# Appendix

## 5.5 Employees

### Breakdown of the workforce: gender

PositionCenco Malls	%	% Goal	Year Goal
<b>Women in the total workforce</b>	28%		
<b>Women in leadership positions</b> (as % of total leadership positions)	24%	26.6%	2027
<b>Women in junior leadership or middle manager position</b> (as % of total junior leadership positions)	24%		
<b>Women in senior leadership position</b> , at levels 2 levels from the CEO (or comparable positions) (as % of the total senior leadership positions)	22%		
<b>Women in leadership positions in income-generating roles</b> (e.g. sales) as a % of the total of those leadership positions (excludes service areas such as HR, IT, Legal, etc.)	50%		
<b>Women in STEM positions</b> (as % of total STEM positions)	50%		
<b>Scope of information</b> (as % of FTEs)	100%		

### Remuneration Indicators by Gender

	2023
Average wage gap	1%
Median wage gap	0%
Bonus gap average	0.6%
Median bonus gap	1,7%

### Absenteeism rate

	2021	2022	2023
% of total scheduled days	8.6%	7%	2%
Information coverage (as % FTE)	3%	3.4%	3.1%

### Lost Time Injury Frequency Rate (LTIFR) - Workers

Workers	2021	2022	2023
LTIFR of workers	10	18	7
Information coverage (as % FTE)	100%	100%	100%

## 6. Planet

### Management of Climatic Risks associated with the operation

#### Acute physical risks

Type of Risks	Description of the Risk	Potential Impacts	Mitigation Plan
Increase in frequency and severity of extreme weather events	Damage to own or third-party physical assets due to extreme weather events.	The infrastructure could be exposed to damage as a result of different extreme weather events.	<p>Financial losses due to temporary closures.</p> <p>Increase in expenses for the recovery of operations.</p> <p>Use of Capex for improvements to the roofs of older shopping malls.</p> <p>Change and increase of surface of water gutters and increase of diameter of rainwater drains.</p> <p>Proposals for the construction of roofs over equipment, for protection from climatic events.</p> <p>Water contingency plan.</p> <p>Increased hours of autonomy of drinking water.</p> <p>Strategic water and energy efficiency plan to reduce environmental impacts in the company.</p>
	Interruption and delay of operations due to extreme weather events.	The operations could suffer closures, due to distinct extreme weather events.	<p>Financial losses due to temporary closures.</p>
	Damage to public infrastructure, such as roads and ports, due to extreme weather events.	Interruption of the supply and distribution chain associated with the tenants of malls, due to different extreme weather phenomena.	Low availability of products

#### Chronic physical risks

Type of Risks	Description of the Risk	Potential Impacts	Mitigation Plan
Gradual and long-term change of the Earth's climate	Increased repair and maintenance costs due to the recurrence of extreme weather conditions.	<p>Higher financial expenses due to operational recovery.</p> <p>Financial losses due to temporary closures.</p>	<p>A Capex plan has been made to improve covers and seals on roofs, as well as drinking water propulsion rooms.</p> <p>Implementation of solutions that contribute to reducing maintenance costs and seek to protect facilities.</p>
	Increase in premiums payable to insurers.	<p>Higher operating and financial expenses.</p> <p>Financial losses due to damage to uninsured assets.</p>	To be evaluated

## 6. Planet

### Management of Climatic Risks associated with the operation

#### Transition risks

Type of Risks	Description of the Risk	Potential Impacts	Mitigation Plan	
Legal and Regulatory	More regulation on climate change.	Establishment and modification of prices for GHG emissions and the increase of obligations in terms of reporting and transparency. For GHG emissions, environmental indicators, risks arising from climate change, and their management strategies are handled.	Increased provisions for payment of taxes.	<p>Continuous management of the Carbon Footprint measurement in all operations, identifying opportunities for reduction.</p> <p>Establishment of reduction targets considering the operational reality and country targets (in process).</p> <p>Implementation of water and energy reduction projects for all shopping centers.</p>
			Increase in taxes over time due to an increase in the price of CO2.	
Risks associated with the market	Changes in consumer behavior which increase the demand for more sustainable and less polluting products.	The transition to a low-carbon economy implies that customers change their consumption habits and increase their preference for companies that address these issues.	Little availability of products and/or tenants with sustainable characteristics.	Continuous management of product mix
	Increasing demands of shareholders and investors in terms of transparency and standards related to ESG criteria and risks arising from climate change.	Investors are increasingly interested in investing in companies with lower degrees of exposure to climate change risks, and for this, it is necessary to make periodic reports on the management of these issues.	Investment grade losses.	<p>Public ESG policies to publicize strategic guidelines in relation to Sustainability.</p> <p>Transparency in Integrated Annual Report using main indicators, such as SASB, GRI, and NCG 461.</p> <p>Participation in DJSI.</p> <p>Quarterly Report of Financial Statements and Reasoned Analysis.</p> <p>Cenco Malls ESG Newsletter.</p> <p>Continuous search for new ways of reporting for the financial market.</p>
			Lack of access to necessary capital for the Company.	Under evaluation
Reputational risks	Reputational damage due to lack of action or delayed action towards a low GHG emissions model.	Stakeholders are increasingly interested in the Company taking action against climate change and reporting the result and work in this regard.	Decrease in revenue due to distrust by customers.	<p>Transparency with clients, on ESG issues on the Corporate Website and mailing, mentioning actions and Company policies/strategy to address climate change.</p> <p>Campaigns that reflect the climate relevance for the company.</p> <p>Integration of sustainability attributes (environment) to the branding of each brand.</p> <p>Communications on Social Media.</p>

August 30, 2024.

To: The Board of Directors of  
Cencosud Shopping S.A.

We have performed a limited assurance engagement review of consistency of the indicators included in the 2023 Sustainability Report in accordance with Dow Jones Sustainability Index (hereinafter “DJSI”) of Cencosud Shopping S.A., (hereinafter “the Company”).

## Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion of the consistency of the indicator included in the Report for the period ended as of December 2023 in accordance with DJSI Standard, based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the of consistency of the indicator included in the Report for the period period ended as of December 2023 in accordance with DJSI Standard, is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Company's use of the applicable criteria as the basis for the preparation of the of consistency of the indicator included in the 2023 Report for the period ended as of December 2023 in accordance with DJSI Standard. Our review included the following procedures:

- Meeting with the team that led the process of preparing the 2023 Sustainability Report.
- Requirements and review of evidence, for the indicators detailed in this letter as a result of the materiality process with the areas participating in the preparation of the 2023 Sustainability Report.
- Analysis of the consistency of the contents of the 2023 Sustainability Report recommended by the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Index, verification that the indicators reviewed and detailed in this letter, in accordance with the protocols established by this guide.
- Review through tests of quantitative and qualitative information corresponding of the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Index included in the 2023 Sustainability Report.

## **Our independence and quality control**

We have complied with the relevant rules of professional conduct and code of ethics applicable to the practice of accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The firm applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

## **Conclusion**

The assurance process was based on the indicators established in the materiality process performed by the Company. Once those indicators were identified and validated, they were included in the report. The indicators reviewed are detailed bellow:

Indicators DJSI:

### **Identification indicator**

- 1.1
- 1.2
- 1.3
- 1.4
- 1.5
- 1.6
- 1.7
- 1.8

### **Governance & Economic Dimension**

- Transparency & Reporting
- Corporate Governance
- Materiality
- Risk & Crisis Management
- Business Ethics
- Policy Influence
- Supply Chain Management
- Tax Strategy

### **Identification indicator**

- 2.1.1
- 2.2.1
- 2.3.1
- 2.4.1
- 2.5.1
- 2.6.1
- 2.8.1

### **Environmental Dimension**

- Environmental Policy & Management
- Energy
- Packaging
- Water
- Climate Strategy
- Biodiversity
- Sustainable Raw Materials

### **Identification indicator**

- 3.1.1
- 3.2.1
- 3.3.1
- 3.4.1
- 3.5.1

### **Social Dimension**

- Labor Practices
- Human Rights
- Human Capital Management
- Occupational Health & Safety
- Customer Relations



August 30, 2024.  
Mrs. Cencosud Shopping S.A.  
Page 3

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators incorporated in the 2023 Sustainability Report of the Company for the period ended as of December 2023 of the Cencosud Shopping S.A., is not prepared, in all material respects, in accordance with the applicable criteria.

### **Other Responsibilities**

- The Sustainability Report preparation, as well as its contents are under the Company responsibility, management is responsible to maintain the internal control systems where the information is obtained.
- Our responsibility is to issue an independent letter based on the procedures performed.
- This report has been prepared exclusively by the Company, in accordance with the terms established in the engagement letter.
- We have developed our work according to the standards of Independence established in the Code of Ethics of the IFAC.
- Our conclusions are referring to the latest version of the Company Sustainability Report received on August 30, 2024.

Sincerely,

*Deloitte.*