



BLUMAR | Integrated
Report

2023

BLUMAR | Integrated Report 2023

| COMPANY DETAILS CMF 3.7.1 | GRI 2-1 | GRI 2-2 | GRI 2-3

• NAME	Blumar S.A.
• ADDRESS	Magdalena N° 181, Oficina 1301 sur, Las Condes, Santiago
• COMPANY TYPE	Publicly-traded company
• CHILEAN STOCK EXCHANGE SYMBOL	BLUMAR
• TAX ID. NUMBER	80.860.400-0
• SUBSCRIBED AND PAID-IN CAPITAL	\$330.308 MILLION USD
• ADDRESS	

PARENT COMPANY
Magdalena N° 181, Oficina 1301 sur
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PACIFICBLU SPA
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**INDUSTRIAL PLANT
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Tax Identification Number: 99.575.430-4
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• EXTERNAL AUDITORS ESG INFORMATION (GRI & SASB)	EY Chile
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| SCOPE OF THIS INTEGRATED REPORT

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Blumar S.A. presents its third Integrated Report, which shows the strategic integration of sustainability into the company's business model and the progress made in the environmental, social and governance aspects.

The company's Integrated Report was developed following the guidelines of the 2021/2016 GRI (Global Reporting Initiative) Standards, complies with UN Global Compact requirements and is presented as a "Communication on Progress" (CoP). In addition, indications for the meat, poultry and dairy industry proposed by the Sustainability Accounting Standards Board (SASB) were considered, as well as the health, social, and environmental indicators of the Global Salmon Initiative (GSI) concerning the use of antibiotics and antiparasitics, lethal actions, fish escapes, mortality, non-medical methods, and regulatory compliance.

This document presents the company's financial results and advances in sustainability from January 1 to December 31, 2023.

This report was published on April 5, 2024, after validation by the company's Board of Directors.

The financial information includes consolidated results from Blumar S.A., while the information on sustainability includes the performance of Blumar S.A., Salmones Blumar S.A., Pesquera Bahía Caldera S.A., and Salmones Blumar Magallanes SpA. Non-financial information from subsidiary PacificBlu S.A. is not included.

The approach to both sustainability standards and material topics identified in 2023 is the same for all entities that make up Blumar S.A. In this context, the materiality assessment was conducted for the whole Blumar S.A. group.

| LETTER FROM THE CHAIRMAN, RODRIGO SARQUIS

GRI 2-22



Dear Shareholders,

On behalf of the Board, I would like to present you with our third integrated annual report, in a year that has been very significant for our company and full of contrasts. 2023 marked our 75th anniversary. Turning 75 allowed us to put into perspective the path that has been forged by the founders, our employees, and everyone who has made it possible for us to become a leading seafood company.

The significance of this has led us to look towards the future, which was the essence of our reencounter with the original founders of Blumar. We had the chance to listen up close and in person to their stories of the people who embarked upon this adventure and led the way with great joy, challenges, and above all, conviction. Hearing their testimonies makes it clear to us that despite the enormous changes we have experienced in these 75 years, Blumar's DNA remains the same: a team of people full of determination and commitment.

Since the inception of Blumar, we have developed a decentralized, visionary, and adventurous spirit. We have worked hard and quietly implemented sustainable practices, all while placing environmental, social, and economic issues at the heart of our business strategy. And we do this because we know that thinking about the future requires serious and dedicated work that will allow us to face the rapid changes and needs of an ever more populated world. This is the only way we will be able to take on another 75 years.

All the milestones highlighted in this report have been achieved thanks to our professional team, which is committed to excellence and the pursuit of human and national wellbeing through a thriving and sustainable business. This essence has been enshrined in the eight Principles of Conduct defined by the company in 2023. These aim to orient the company with a strategy to boost and attract talent, so we can fulfill our purpose with people who spearhead our transition into the future, based on simplicity, collaboration, concern for change and excellence, while always enjoying the journey and caring for the environment.

Taking care of the ocean is fundamental, and we take it very seriously. We measure our short- and long-term impacts to define internal and joint actions to promote

the protection and restoration of the sea. Our activity is essential to the future of humanity, and we strive towards climate change resilience in all our actions. For example, we were the first company in the industry to take out a syndicated loan subject to voluntary sustainability commitments and with concrete targets and actions for the future.

We can proudly say that the goals we set when we took out the loan in 2021 were met well in advance, and we succeed in sourcing 89% of our plants' energy supply from clean and renewable sources. We have also reduced the use of antibiotics by 56% and achieved ASC certification at 72% of our farms. In addition, we recovered 86% of our waste and reduced our scope 1 and 2 carbon footprint by 28% in 2023, in comparison to 2020. As a result, at the end of last year we again adopted the Sustainability Linked Loan methodology for company financing.

In economic and financial terms, the company achieved consolidated revenues of \$674 million USD, with EBITDA of \$91 million USD, 29.4% less than the previous year. The result reflects a challenging scenario, especially for our aquaculture segment, which has seen sustained cost increases. To this end, we are working on a strategic plan with a series of measures that will allow us to have efficient operations and resume cash flow generation in the area.

The performance of salmon farming was impacted by less favorable market conditions and other events that affected this segment. In December, we experienced an algal bloom at our Victoria farm in the Aysén Region, which resulted in the loss of 850,000 salmon and a book value of \$18.5 million USD. Despite the magnitude and seriousness of this incident, it is important to highlight that the work of Blumar's human and technological teams allowed us to control the emergency in just a few days, and we were able to extract 100% of the mortality on January 6, 2024.

2023 was a very exciting year. Southern Chileans came out to show their support for salmon farming in a rally, which fills us with pride and gratitude. Workers, neighbors, indigenous communities, SMEs, and a number of social stakeholders demonstrated their rejection of the government's instruction to prohibit salmon farming in natural reserves. It was very touching to see their support, but this showed us once again there is an imperative need to demonstrate that aquaculture and ecosystem protection are in fact compatible.

Salmon farming provides a real and concrete contribution to solve problems in Chile and around the world. Salmon is among the proteins with the lowest carbon footprint and the highest water efficiency, contributing to food

security amidst climate change. Furthermore, it supports over 80,000 families and moves the economies of the far south of Chile, which is fundamental for a country that urgently needs economic reactivation. Aquaculture is an opportunity that must be fostered, always with clear rules, oversight, and appropriate incentives.

We firmly believe that Chile can and must continue to be an aquaculture powerhouse, but we must strive to see ourselves as a proud salmon farming country. To this end, we must urgently leave behind slogans and unfounded discourse that seek to destroy an activity that provides prosperity and decentralization. While other salmon farming nations are moving forward with measures to boost the business, Chile continues to engage in discussions that prevent it from reaching its aquaculture potential. And if we do not reverse this trend, we could even lose our competitive position to other competitors. We must unite under a common vision: to promote our country as a seafood powerhouse.

Regarding the fishing sector, 2023 saw important advances that consolidated our leadership position as a company that nurtures people while embracing the ocean. In this segment alone, we achieved revenues of \$308 million USD, 20.4% more than the previous year, and generated EBITDA of \$87 million USD. Of our total production, close to 80% was for human consumption, which is in line with our strategy.

Aligned with the objective of continuing to develop fishing for human consumption, at the end of 2023 we submitted an Environmental Impact Statement to the Environmental Assessment Service (SEA) for the future construction of a frozen product production plant in the municipality of Coronel, to produce frozen jack mackerel for direct human consumption. The execution of this project will be contingent, among other factors, on the new Fisheries Act announced by the SEA, and its discussion will be a primary concern for the future of industrial fishing and the company.

In this regard, we are very concerned and uncertain about a new legislative debate on fishing. We are convinced that the current Fisheries Act is good, legitimate, and has been approved by a large majority in Congress; and the alleged differences that arose in the past were clarified and settled in court. Moreover, so far, the current regulation has shown to have a positive impact on the ecosystem, as in the case of jack mackerel, which has recovered its stocks.

As a company, we are not opposed to a new regulation, but we hope that it will strengthen human consumption, resource sustainability, and the intergenerational approach,

while combating illegal fishing. This is what will allow us to continue to feed the world in the future. Under no circumstances should we repeat what happened with cuttlefish, when 98% of jobs were destroyed and more than \$100 million USD were lost for the country, due to a bad regulation passed based on slogans that did not take into account the technology and fishing methods of the industrial sector.

Today, as happened with cuttlefish, we see that once again they want to change a regulation that has worked well. When the former act was replaced with the current Fisheries Act, those of us in the industry accepted the option of exchanging our indefinite authorizations for Tradeable class A fishing licenses, renewable for 20 years. We did this in good faith and with the conviction that it would provide certainty to the sector.

Since the enactment of the new law in early 2013, the industry has made investments, modernized fleets and plants, under the security provided by a clear legal framework widely supported by Congress. Therefore, if a new regulation were to prosper that establishes a bidding model, which has failed in most of the world's fishing countries, it would mean the end of the country's fishing trade, thereby losing the comparative and competitive advantages we have in the path to food security.

We are seeing legislative discussions that move according to politics and not necessarily to resource needs, which generates uncertainty and disincentives for investment. In the case of salmon farming, it is imperative to promote regulations that allow relocation and a harmonious coexistence between aquaculture and the other uses of coastal areas. So far, we see initiatives that seek to eliminate rather than develop sustainably. Chile must take advantage of its capacity as an aquaculture country, in harmony and coexistence with the coast and its communities.

Part of sustainability is actively engaging with our environment and not being mere spectators. In recent years, Chile has experienced polarization that has changed the direction in which it had been developing in the last deca-

des. It is urgent that, as a country, we look for mechanisms to improve the social and political environment to return to the path of development that has been postponed in recent years. As a company with a mission to decentralize, we are available and ready to contribute to this objective. We therefore will not rest in building bridges and dialogues that will allow us to tear down slogans and join forces in an activity that benefits all Chileans.

In short, Blumar is a company that has much to grow, improve, and contribute to the country. We are working hard, inspired by our 75th anniversary and focused on looking forward to the next seven decades. We want to be a better, more approachable, and more prosperous company. And we are convinced that we are on the right track to continue creating value.

I would like to give special recognition to the 750 people who, until February of this year, worked at the Entrevientos plant that we operated together with MultiX, the most modern in Latin America, which was devastated by a fire that destroyed the entire facility. Fortunately, no one was hurt, but we are very saddened by the impact of this incident on employment and regional development. We hope that the conditions will be right for this project to start up again, and that we will continue to contribute to the development of the Magallanes Region.

I close this letter by thanking all our employees, shareholders, communities, suppliers and those who make it possible for us to be the company we are. We hope that 2024 will be a year in which we continue to advance along the path of sustainability, always contributing to the construction of a better, fairer country and returning to the path of development that our people so desperately need.

Rodrigo Sarquis
Presidente

Rodrigo Sarquis



| LETTER FROM THE CHIEF EXECUTIVE OFFICER, GERARDO BALBONTÍN

GRI 2-22



In this third annual Integrated Report, I would like to tell you about our financial, social, and environmental efforts in 2023 and how our team of two thousand employees, from Caldera to Magallanes, managed these areas throughout the year.

This document allows us to take stock of the actions we have taken in our journey towards sustainability, always focused on our purpose: We nurture people by embracing the ocean. As we will see below, 2023 was a year of great consolidation, and a challenging and emotional one, especially because we celebrated our 75th anniversary and paid homage to our history.

Completing seven decades in business has allowed us to reflect on Blumar's immense progress and the milestones that have been reached. What began as an adventure and the dream of a group of people has become a decentralized company that provides quality jobs to more than two thousand people and supplies healthy food to dozens of markets in the form of frozen jack mackerel and salmon, thus creating value for society and our shareholders.

Our anniversary also gives us perspective for the future. We began the year with the creation of the Executive Committee on Gender Equality. Women have played a historic role in the company's growth and we want to do more to address and promote gender equality. Addressing our gaps is key to building a sustainable future where everyone is on board.

In its first session, the Executive Committee approved ten principles to guide its work, with the goal of improving quality of life for our people and outlining the company's future. The Committee formed four zonal working groups to develop and implement actions to promote equality at the company's various facilities.

We embrace the ocean through our actions, as well as by building strategic alliances and working collaboratively with different stakeholders. As a testament to this, on World Ocean Day we reaffirmed our commitment to the UN's nine Sustainable Ocean Principles, which guide our performance in the areas of ocean health and productivity, governance and engagement, and data and transparency. We firmly believe that this is the way to resiliently face the challenges posed by climate change.

Our commitment to a sustainable ocean is also reflected in the substantial improvements in the jack mackerel fishery over the last decade, thanks to the work of the entire industry and guided by a modern regulation focused on resource sustainability using a scientific approach. All this enabled Chile's jack mackerel quota to increase by 23.4% between 2022 and 2023 alone, consolidating the country's competitive position as a seafood powerhouse.

Jack mackerel is fundamental for the company and we have been working to steadily increase the amount of fish destined for human consumption, which reached more than 100,000 tons in 2023, a growth of 20% compared to 2022. Likewise, the consolidated revenues of the fishing segment totaled \$308.578 million USD, an increase of 20%, and an EBITDA of \$87.429 million USD, a 19% increase from fiscal year 2022.

Our 2023 results and the increased jack mackerel quota are testimony to the fact that the current Fisheries Act is good, with the right incentives and an ecosystem approach that provides food security and advances sustainability. That is why we are monitoring the discussion of the draft of the new fishing law with great concern, since we see that the availability of jack mackerel for human consumption could be affected by the species' industrial quota being reduced. Furthermore, tendering a substantial percentage of the current industrial quotas will trigger major uncertainty in a sector that has invested in fleets with the proper technology, high-tech plants, and qualified workers that make it possible to supply fish suitable for human consumption. The new draft discussion is driven by an ideological and radical spirit, which, if it prospers, will jeopardize quality jobs and stifle regional development.

We must pursue initiatives that promote Chile's fishing vocation and foster synergy between the artisanal and industrial sectors, which complement each other. For example, last year we processed 342,214 tons of fish, of which 60% came from purchases from artisanal fishers and 40% from our fleet. And this collaboration goes even further, since we have training, transformation, and support programs for artisanal fishing.

We have also seen major milestones in our salmon farming area, which was marked by a tremendously challenging year. In terms of results, we recorded revenues of \$365.869 million USD and EBITDA of \$3.741 million USD. This was due to multiple factors, among them a sustained increase in production costs and stricter regulations. Despite this, we have continued to implement important projects to strengthen this segment and increase our competitiveness.

During 2023, we inaugurated our Puyehue Hatchery, which is the first freshwater operation owned by the company.

Located in the Los Lagos Region, this facility will supply 30% of the company's smolt needs in the first stage, thus providing greater stability, integration, and control in our production chain.

In addition, last year we were able to implement our first remote salmon feeding room, whose objective is to centralize and standardize the salmon fattening process. During 2023, the project made it possible to remotely monitor ten farming centers. Our goal is to cover 75% of centers in Puerto Montt, Aysén, and Magallanes by 2024.

We also continue to make progress on our ambitious antibiotic reduction plan. Thanks to the work of our professional and committed team, since 2017 we have managed to reduce the use of antibiotics by 56% as of the end of 2023. This makes us one of two companies with the lowest use of antibiotics. In addition, we signed on to the Proa program of the National Fisheries and Aquaculture Service, which has enabled us to test our reduction program.

By reducing antibiotics, we are making rapid progress on one of the five sustainability commitments we made in 2020, associated with the Sustainability Linked Loan from Rabobank. In addition, we have made significant progress in the other four goals, such as reducing our scope 1 and 2 carbon footprint intensity by 28%, recovering 86% of waste, obtaining ASC certification for 72% of salmon farming centers, and using 89% renewable electric energy at our processing plants.

We have been working to actively innovate our processes, backed by collaboration with other institutions. In 2023, we launched a project with The Nature Conservancy (TNC), Universidad de Los Lagos, and the Walmart Foundation to cultivate algae at Blumar's farming centers to demonstrate its ability to capture nutrients from salmon farming. Combined with the capacity of these organisms to absorb greenhouse gases, this would have a tremendously positive impact on the sustainability challenges facing salmon farming and the country as a whole.

Working with communities is a constant focus of our actions. Building relationships of trust with our neighbors is critical to Blumar's growth. We partner with universities to reach out to the communities. One of our most notable projects was the Blumar Rural Potable Water School, through which we were able to strengthen the management capacity of the Potable Water Committee of the Chuchhua sector, on Huar Island, to increase the efficiency of the water service provided to families in this rural locality. We are very proud of this initiative, as we were recognized for our efforts in the 2023 Salmon Sustainability Awards.

In another community milestone, Mercado Blumar completed

its first year of operation in Punta Arenas in 2023. This is our first store and experience center, which has allowed the company to bring its premium quality products closer to the communities of Magallanes and to serve as a space for a variety of culinary and educational activities. During this year, the market sold 87,000 kilos of salmon, offering discounted prices for local residents and senior citizens.

The Blumar spirit is what sets our people apart and earns us recognition. Blumar received a total of six awards in 2023 for different contributions to local culture, education, and lifetime achievement. Regarding this last point, our chairman, Rodrigo Sarquis, was given the Professional Achievement award at the 2023 AquaForum Los Lagos Conference, recognizing him for being a leading promoter of the Chilean aquaculture and fishing industry, contributing to the development and collaboration of both industries.

We have also given visibility to professionals who lead strategies and actions that honor the ocean, fostering networks of cooperation and experience sharing. Last year we participated in dozens of fairs, conferences, and sustainability events, such as the “Blue Transformation as a Business Strategy” panel at the International Frozen Seafood Exhibition in Vigo, Spain; and the panel “Synergizing Sustainably: Strengthening Public-Private Cooperation for Aquaculture Development” at the annual Conservation Alliance for Seafood Solutions Conference in San Juan, Puerto Rico.

In 2023, we celebrated one year since we renewed our brand to reflect our origin and our vocation for the sea. We introduced our new branding in ten different international markets with revamped exhibitions that included our own booths, live cooking shows, and B2C and B2B products.

We are proud of all that we have achieved, but we know that we must continue to increase public awareness of our work and of the important social role of fishing and salmon farming, especially as a decentralized industry that develops Chile’s regions. This requires using transparency and communication to disprove the baseless myths and slogans that have been spread. Therefore, in 2023 we launched the “On-Board Visits” program, in which we invite authorities, community members, and other stakeholders

to our fleet and facilities. We want people and decision makers to get a first-hand look at our processes, facilities, and human resources.

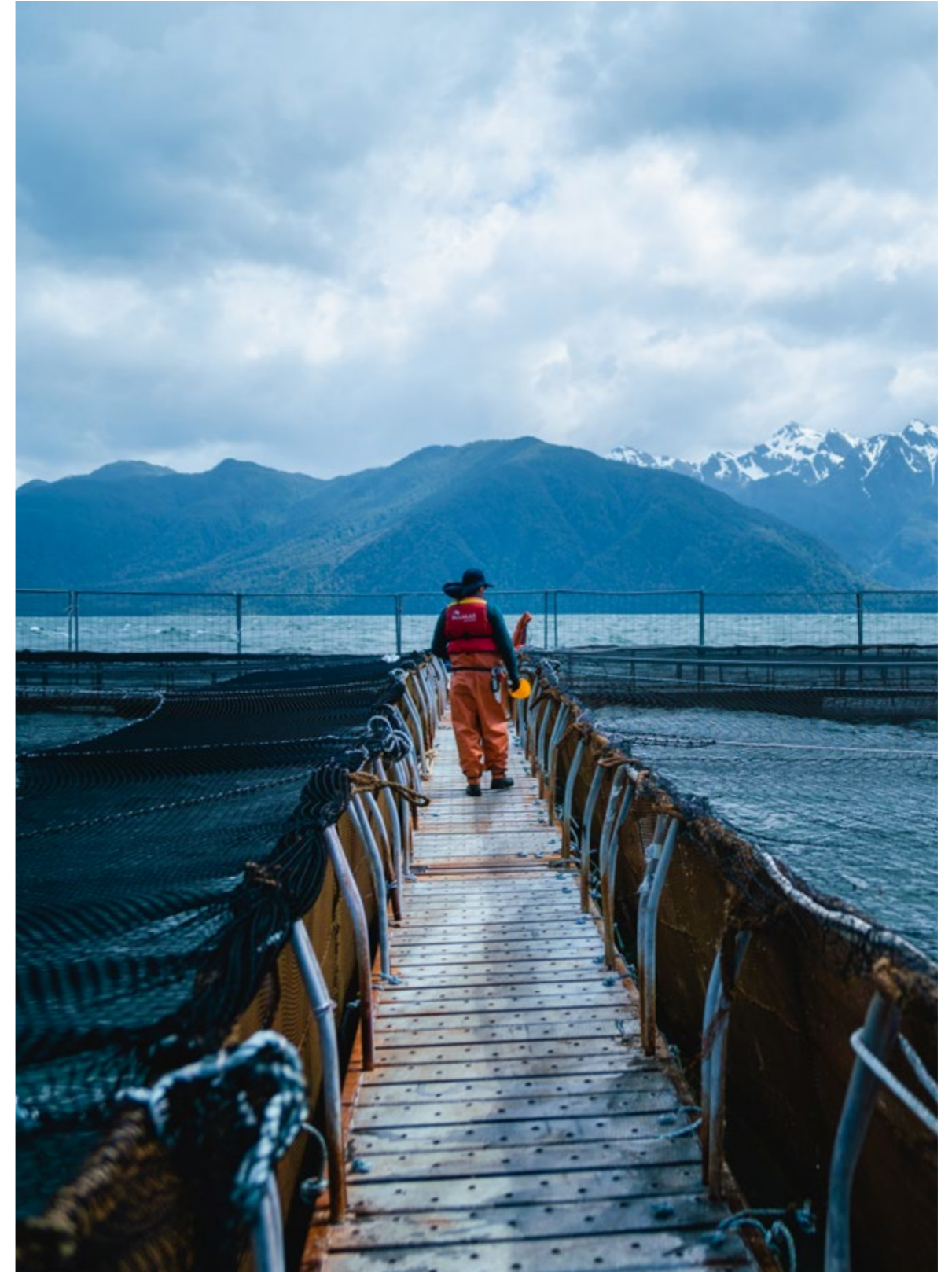
With these words, I have recapped the management of a team that has shown invaluable commitment to the company throughout its history. But none of this would be possible without the legacy that the company’s founders have left us. On our 75th anniversary, we came together in a moving ceremony with collaborators, friends, and the founding families: Sarquis, Noguera, Santa Cruz, Yaconi, and Vinagre. During the ceremony, we paid tribute to the impact and contribution they have made to the industries where we work, and we honored the employees who have been with us for more than 35 years who have made their mark and dedicated their professional lives to the advancement of a thriving company.

I decided to end this letter by highlighting this event because it reflects who we are: a team that learns from the past in order to look toward the future. Day by day, more than two thousand men and women strive to contribute, from their respective fields, to continue building this journey that began seven decades ago and that carries onward with hope. We nurture people by embracing the ocean, which is a task that requires a great deal of insight, talent, commitment, and innovation. All these attributes have been part of Blumar since we embarked on our adventure to bring the best of Chile’s oceans to the tables of millions.

I extend my sincere gratitude to all those who have made this possible.



Gerardo Balbontín
Gerente General





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01 BLUMAR, WE NURTURE PEOPLE BY EMBRACING THE OCEAN

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Blumar is a Chilean company that operates in the fishing and aquaculture industry with more than 75 years of experience. The purpose “We nurture people by embracing the ocean” guides our actions, makes a difference and impacts each and every person we interact with.

Our value creation model stands out for vertical integration throughout the value chain, from catches and farming to the marketing of our products. This has allowed us to remain a leading producer for frozen jack mackerel, fishmeal and fish oil, as well as fresh and frozen salmon. All these products reflect our commitment to quality and sustainability. Throughout our history, we have demonstrated our impact on the market and financial soundness, while creating significant value for our shareholders, thanks to a business strategy focused on excellence and sustainability.

These achievements are reflected in important milestones that have marked our company’s evolution and growth, as well as in the national and international recognition for operational excellence, commitment to sustainability, and contribution to the development of the fishing and aquaculture industry.

In addition, we have a leading brand in Chilean retail: El Golfo Comercial. We produce and sell mussels, hake products, breaded fish, and other derivatives of white fish through our subsidiaries St Andrews and Pacific Blu.

Every day, we are grateful for and honor what nature provides us with, while promoting the well-being and development of our employees.

1.1 | OUR CULTURE



Our purpose

We nurture people by embracing the ocean

We are proud of our community of hard-working resilient people, who have sailed the southern seas of the Pacific Ocean for generations to provide and make progress for the community. We are grateful for what the sea provides

and its endless possibilities, thus we have declared our commitment to safeguard its survival and legacy for future generations. The ocean provides us with a giant opportunity: healthy, safe and sustainable food.

CMF 2.1.1

Mission	Vision
To be a leading company in the fishing and aquaculture industry, while managing our resources sustainably, protecting the environment, and creating value for our shareholders, clients and employees. At the same time, we want to provide products and services with quality standards that are recognized in the markets where we operate.	To become the leader in fishing and aquaculture in Chile, meeting our clients' expectations and innovating through continuous improvement in our management, in our empowering relationship with our employees, communities, and authorities, as well as in environmental care.

Principles of Conduct

Blumar has developed 8 Principles of Conduct to support its commitment to nurturing people by embracing the ocean. These principles act as a guide for all members of

the company, promoting a common standard of conduct among all areas that reinforces the organizational culture.

- 

Honor and take care of the environment

Do your job while caring for and honoring the community, environment, society and the people who work with you.
- 

Enjoy the path and the process

Enjoy and make the best out of every step of the process, inspiring others.
- 

Teamwork is the way

Collaborate with your team, across areas and outside the organization, to achieve common goals, building from differences.
- 

Stay alert and open to change

Proactively seek change and challenge yourself to improve
- 

Seek excellence in everything you do

Work with excellence and promote quality
- 

Speak up and take action, always respecting others

Dare to disagree, express your ideas respectfully and promote the industry.
- 

Lead by example

Act with integrity and ethics, maintaining coherence between your speech and your actions.
- 

Keep it simple

Act with humility, beyond your position.

1.2 | VALUE CREATION MODEL

Blumar seeks to create long-term value for all its stakeholders, through sustainable growth concerning the environment and which contributes to the socio-economic development of the communities where we operate. We keep material topic management at the heart of our strategy, striving to benefit all parties, while minimizing our environmental impact and mitigating the identified risks.



INPUTS

Financial Capital (million USD)

330,308 Equity | 279,386 Financial Debt

Industrial Capital

Industry Quota:

20%

• Jack Mackerel III to X
• Anchovy V to X

21%

Sardine V to X

12%

Patagonian Grenadier V to X

66%

Hake IV

55

Aquaculture concessions

33

Farming centers in use

8

Operating Ships

4

Fishmeal Plants

6

Final Product Plants

1

Refrigerated Warehouse

1

Hatchery

Intellectual Capital

2,286 Employees |

28%

Women

 |

72%

Men

Natural Capital

50,174 Tons WFE harvested salmon | 355,320 Processed pelagic fishing tons raw material (includes white fish)

393,512 m³ Water consumption | 1,380,306 GJ Energy consumption

Human Capital

2,763 Suppliers | 4,078 Contractors

Social and Relational Capital

Relationship: 7 reg., 13 districts, 26 localities | 15 Labor Unions | 22 Trade associations, alliances and associations

ADDED VALUE

Financial Capital (million USD)

674,447 Revenue | 91,170 EBITDA | 13,146 Net Profit

11,724 Dividends | 22,673 Financial expenses

Industrial Capital (million USD)

308,578 Fishing revenues | 365,869 Aquaculture revenues

35,576 Investments

Intellectual Capital

55,771 Total training hours

Natural Capital

89%

Renewable Energy at plants

-28%

Carbon footprint (compared to 2020)

86%

Waste recovery

Human Capital (million USD)

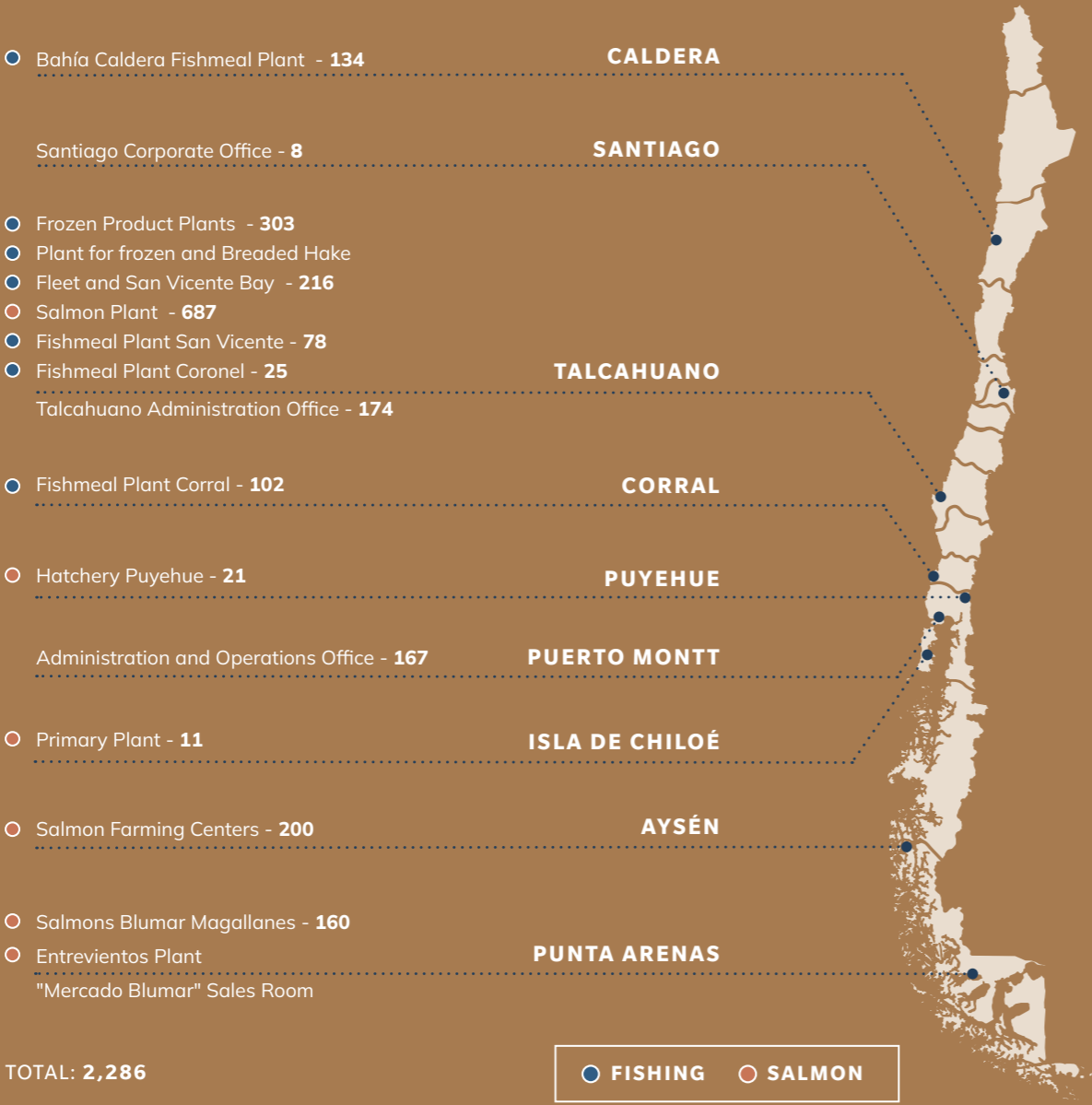
608,197 Payment to suppliers and contractors | 72,163 Payment to employees

Social and Relational Capital

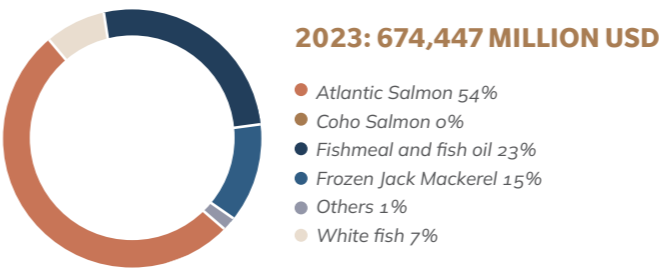
830 Social investment | 21,145 Beneficiaries of community work | 5 Collective bargaining

1.3 | MAJOR NUMBERS

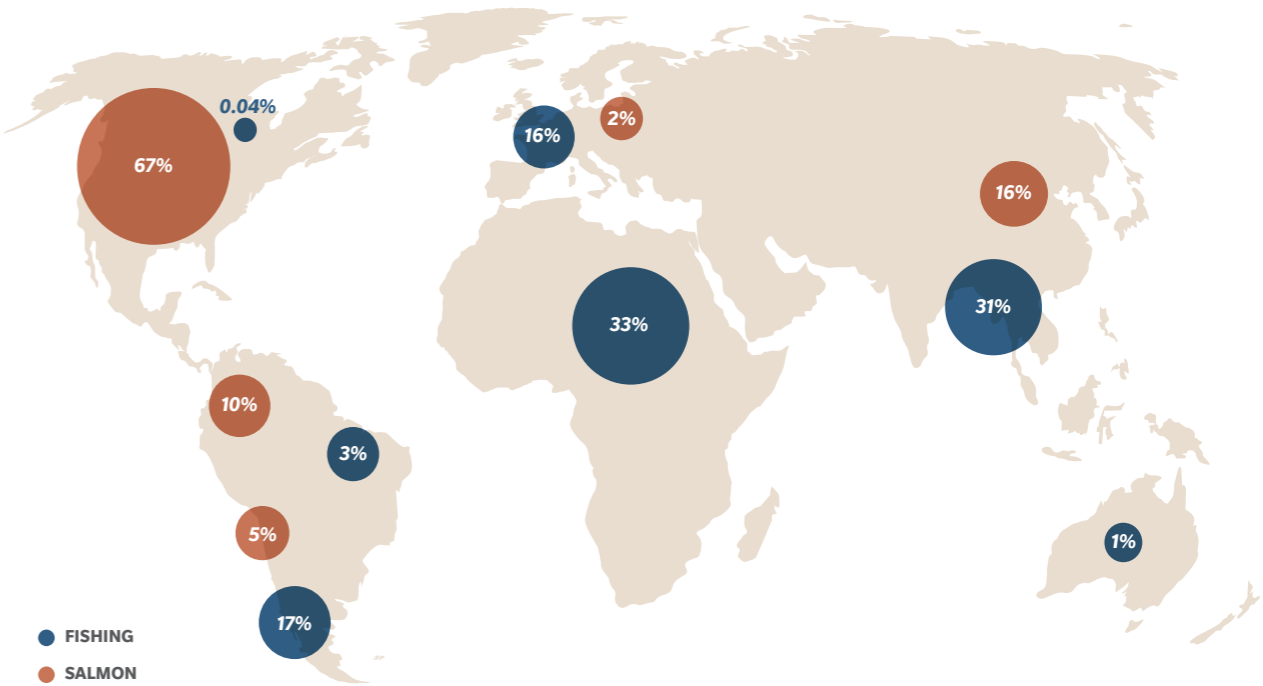
Employees and first-level assets throughout Chile



Revenue composition by product (% of revenue)



Sales distribution 2023 by destination Blumar S.A. (% in USD)



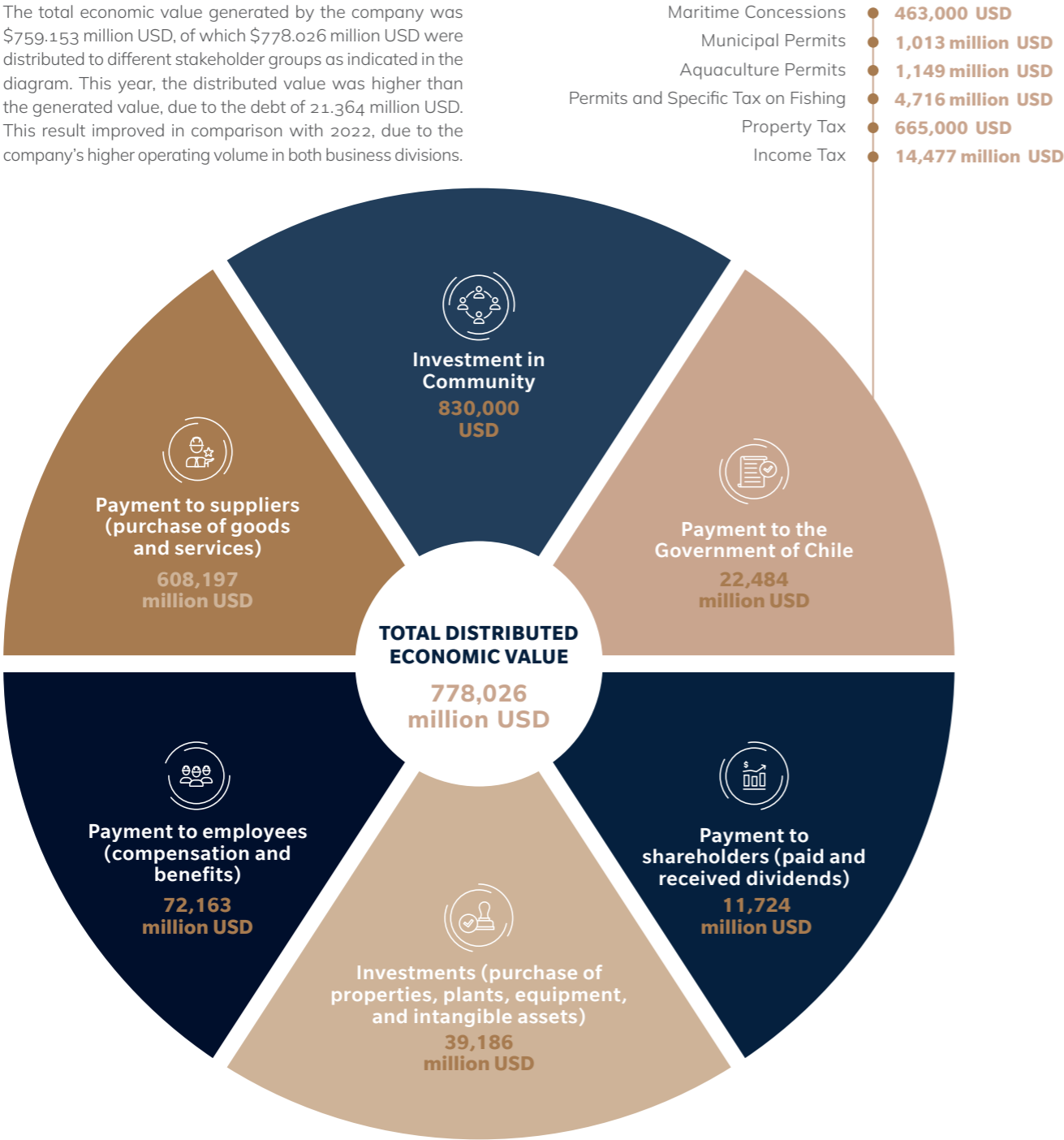
Certifications



1.4 | GENERATED AND DISTRIBUTED ECONOMIC VALUE

GRI 201-1

The total economic value generated by the company was \$759.153 million USD, of which \$778.026 million USD were distributed to different stakeholder groups as indicated in the diagram. This year, the distributed value was higher than the generated value, due to the debt of 21.364 million USD. This result improved in comparison with 2022, due to the company's higher operating volume in both business divisions.



1.5 | HIGHLIGHTS FOR THE PERIOD

GRI 2-6

During 2023, Blumar made significant progress in areas such as gender equality, social commitment, sustainability, company trajectory, and energy efficiency, as well as participating in a number of events. We would like to highlight the following milestones:

1 · 75th anniversary celebration

During our anniversary ceremony, Blumar's founders and their valuable contribution to the industry was recognized, as well as those dedicated employees who have been part of the company for more than 35 years. The founding families Sarquis, Noguera, Santa Cruz, Yaconi, and Vinagre, attended the event, as well as authorities from the Biobio Region and hundreds of employees and friends of Blumar.

2 · Creation of the Executive Committee on Gender Equality

With the aim of building a more equitable working environment in the company, Blumar created the Executive Committee on Gender Equality, where goals were set, regional tables were established and ten commitments for equality and diversity were drawn up and subsequently approved by the Board. This Committee's primary tasks are to encourage the participation of women in leadership positions, promote work-family balance, and ensure a safe and respectful working environment.

3 · Puyehue: our first proprietary hatchery

In 2023, Blumar became part of the "Puyehue fish hatchery", located in the Los Lagos Region, which will initially supply 30% of the company's smolt, equivalent to 4.5 to 5 million smolts per year. This is a milestone for the company because it will ensure greater stability and control in our production chain, thus increasing its level of integration.

4 · Second Integrated Report prepared according to General Standard 461

Blumar presented its second Integrated Report in compliance with the standard required by the Financial Market

Commission (CMF), which details relevant financial information as well as details of the company's performance in environmental, social and governance aspects.

5 · Reaffirming our commitment to Ocean Sustainability

As part of the celebration of World Ocean Day, Blumar reaffirmed its commitment to the UN's nine Sustainable Ocean Principles, which provide a framework for our fishing and aquaculture company to promote the well-being of the ocean in the areas of ocean health and productivity, governance and engagement, and data and transparency.

6 · Participation in international trade fairs and congresses with a focus on sustainability

Blumar participated in international trade fairs and congresses and presented on the topic of sustainability as an integral part of our business on the panel "Blue Transformation as a Business Strategy" at the International Frozen Seafood Exhibition in Vigo, Spain, and on the panel "Synergizing Sustainably: Strengthening Public-Private Cooperation for Aquaculture Development" at the annual "Conservation Alliance for Seafood Solutions" Conference in San Juan, Puerto Rico. These trade fairs and panels allow Blumar to showcase its sustainable practices and encourage networking and knowledge exchange with other stakeholders committed to sustainability in the marine environment.

7 · 2023 DJSI results

For the fourth consecutive year, Blumar S.A. was listed on the Dow Jones Sustainability Index in the Food Products category, measuring its performance in 3 dimensions: Economic and Governance, Environmental, and Social. In 2023, we obtained a total ESG score of 59, which is a six-point increase compared to the previous year. Regarding the specific dimensions, our environmental score increased by seven points to a total of 62 and our social score by 12 points to a total of 58 points. We maintained our economic score of 58 points.

8 • First water footprint measurement for salmon production

In 2023, we made our first water footprint measurement for the salmon operation, measuring the year 2022 in line with the ISO 14,046 standard on water footprint and methods proposed by the Water Footprint Network (WFN). This will allow us to design concrete plans to reduce water use and to improve efficiency in this area.

9 • First-year anniversary of Mercado Blumar

In August, we celebrated the successful first year of 'Mercado Blumar': this market and experience center has allowed the company to bring its premium products closer to the communities of the Magallanes Region and is used as space for a variety of culinary and educational activities. In addition, as a result of our efforts beginning in 2023, in February 2024, the store received the Blue Seal certification which certifies the legal origin of our marine products, a sign of our commitment to the sustainability of fishing resources.

10 • Energy Management System focused on energy efficiency

Blumar deepened its environmental commitment with the publication of its new energy efficiency policy, which includes the implementation of the Energy Management System for Blumar S.A. and Salmones Blumar S.A. This system sets goals, action plans, and improvements to optimize energy efficiency during production processes, in compliance with Law 21,305 and the National Energy Efficiency Plan to achieve carbon neutrality by 2050.

11 • Production of more than 100 thousand tons of jack mackerel for human consumption

In 2023, 107,000 tons of frozen jack mackerel were produced, thus fulfilling the goals we had set over the last years concerning our capture strategy and our investments

in ships and plants, which allowed the gradual increase in production of products for human consumption. This was achieved thanks to the tremendous work of the company's fishing personnel, from crews to captains to plant operators, who worked together to make the most of this resource, confirming once again Blumar's position as an industry leader.

12 • Remote salmon feeding room

The remote feeding room was inaugurated in June 2023 with the aim of centralizing and standardizing the salmon fattening process directly from our Administration and Operations offices located in Puerto Montt. The state-of-the-art room consists of 12 workstations, each equipped with 2 monitors. Best practices have made feeding more efficient than ever, improving growth and conversion indicators, while reducing the variations in results between the different centers. In 2023, the project was able to remotely monitor 10 farming centers and our goal is to monitor 75% of the centers in Puerto Montt, Aysén and Magallanes by 2024.

13 • Encouraging circular best practices among our suppliers

In order to help suppliers address climate change, circular economy and waste management issues at the company's farming centers, we held a workshop and released the "Blumar Handbook of Good Circular Practices for Farming", led by the consulting firm Kyklos in collaboration with the Coordination Committee of the Clean Production Agreement, which included the departments of Sustainability, Communities, Environment, and Supply at Blumar.

14 • "Salmon Pledge": first monthly donation of salmon

Blumar made its first donation in the Biobio Region, delivering 60 kilos of frozen salmon to the "Las Rosas" Foundation, which is in charge of the retirement home Santa Teresa de Calcutta in Talcahuano. This action was part of the SalmonChile "Salmon Pledge" project that seeks to benefit more than 1,200 people in vulnerable situations through the monthly donation of salmon to 25 social organizations in the Biobio and Aysén Regions.

1.6 | MAIN AWARDS AND RECOGNITIONS



CEO Gerardo Balbontín ranked on IntraFish Media's Seafood Power 100 list

Blumar's CEO, Gerardo Balbontín, was listed among the 100 most influential executives in the global seafood industry in the Seafood Power 100 ranking, developed by IntraFish Media, which has recognized the best leaders of fishing and aquaculture companies around the world since 2012.



Recognition for cultural contributions to the city of Punta Arenas

Blumar was recognized by the mayor of Punta Arenas, Claudio Radonich, for its contribution to local culture through the children's book "Magellan's and Elcano's trip around the world," by the author Rosamaría Solar with illustrations by Dušan Matulić, which tells the story of the explorers' journey 500 years ago. The recognition was made during the Magallanes and Chilean Antarctic Region Business Summit.



Recognition for contributions to technical-professional education at INACAP

At the Emplea Futuro Award ceremony, organized by the Workforce Development Center (CDL) of the Concepción-Talcahuano and San Pedro de la Paz campuses of INACAP, Blumar was recognized for its constant commitment to the ocean, local employment, and its valuable contribution to the development of technical-professional education.



Aquaforum Salmon Awards: "Professional achievement Award" for the Chairman of the Board

The Chairman of Blumar's Board, Rodrigo Sarquis, received the award for "Professional Achievement" at the Salmon Sustainability Awards at the 2023 AquaForum Los Lagos Conference, for being one of the driving forces in Chilean aquaculture and fishing, his tireless work to create long-lasting ties with employees and communities, and his active participation in different trade associations and boards.



2023 Sustainable Salmon Award in "Community Commitment" category for the Potable Water Project on Huar Island

The company was awarded the Salmon Sustainability Award for "Community Commitment" at the 2023 AquaForum Los Lagos Conference for the "Blumar Rural Potable Water School" initiative. The objective of this initiative is to strengthen the management skills of the Chucahua Rural Potable Water Committee on Isla Huar, to increase its efficiency and the sustainability of the potable water service they provide to families



Two Blumar employees are recognized at Chilean food expo

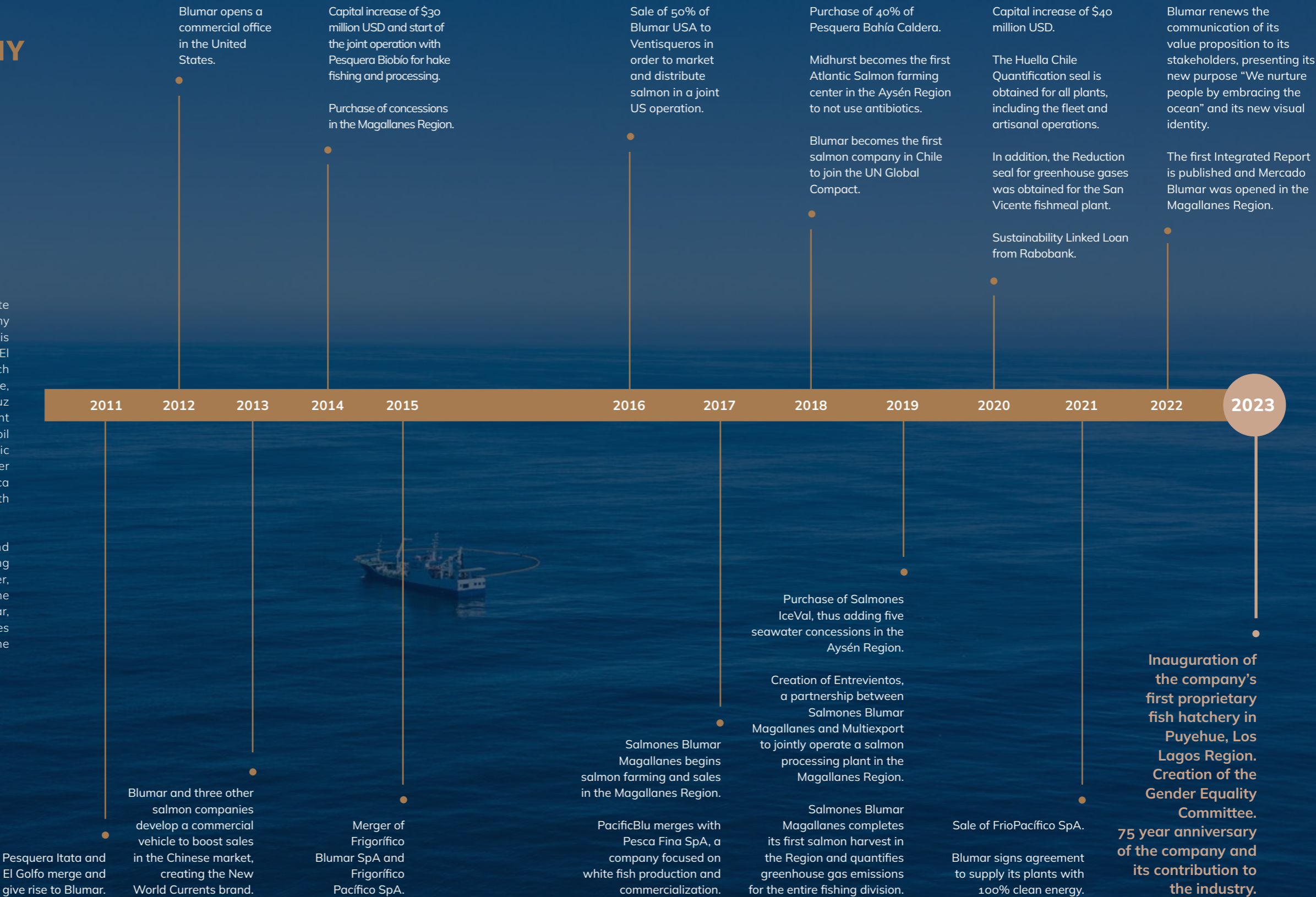
The 11th version of Food and Service, the most important food expo in Chile, took place in October 2023, where 25 representatives of artisanal fishing, industrial fishing, and marketers showcased their products to companies, suppliers, and the general public. Blumar participated with a stand offering different samples and two employees were recognized with the ProPescado Corporación Award: Roberto Mancilla Gallardo, Deep Sea Fishing Skipper, and Daniel Méndez Reyes, crew member of the fishing vessel Don Alfonso.

1.7 | HISTORY OF THE COMPANY

CMF 2.2

The history of Blumar dates back to the late 1940s with the emergence of the fishing company Pesquera Itata under the name of Jorge Sarquis y Cía Ltda. In the 1960s, the fishing company El Golfo Stengel y Compañía was founded, which was purchased by Hugo Yaconi, Mario Vinagre, Ernesto Noguera, Manuel and Jaime Santa Cruz e Itata in the 1980s, leading to the improvement of the fleet and increased production of fish oil and fishmeal. In the 1990s, Itata went public on the Santiago Stock Exchange and took over Pesquera Atacama S.A. El Golfo created Tripesca and entered the national retail distribution with the company Golfo Comercial.

In the 2000s, there were many mergers and acquisitions in the aquaculture division, focusing first on mussels and then on salmon. However, the decrease in fishing quotas in 2011 led to the merger of Itata and El Golfo, giving rise to Blumar, taking advantage of the strengths and resources of both companies to face the challenges of the market and diversify their product offer.



1.8 | VALUE CHAIN BY BUSINESS DIVISION

GRI 2-6 | CMF 6.2 | CMF 6.2.i

At Blumar, we are committed to sustainable management and our operations focus on responsibly managing marine resources in order to minimize negative environmental impacts. We acknowledge that the ocean is essential to our operations and are therefore concerned with its long-term preservation. Some of our main initiatives include:

- 1 Highly trained teams
- 2 State-of-the-art machinery
- 3 Responsible sourcing
- 4 Product traceability
- 5 Supplier support



Value chain: aquaculture division

Blumar has an extensive salmon production cycle (over 2.5 years), from the purchase of eggs to the sale of the final products, after processing in our plants with state-of-the-art technology, guaranteeing quality, environmental awareness, and efficiency. The process consists of:

1. Smolt production: Our cycles begin with the acquisition of eggs with clearly visible eyes inside the egg, which have a high productive potential. Then, to safeguard the annual stocking plans, the company has its own fish hatchery to grow smolts and also works with external hatcheries for the same. These facilities have the highest safety and

biosafety standards. The fish remain in these facilities for about 12 months (in fresh water). During these months they are adapted to be transferred to seawater once they have reached a weight between 150 and 200 grams.

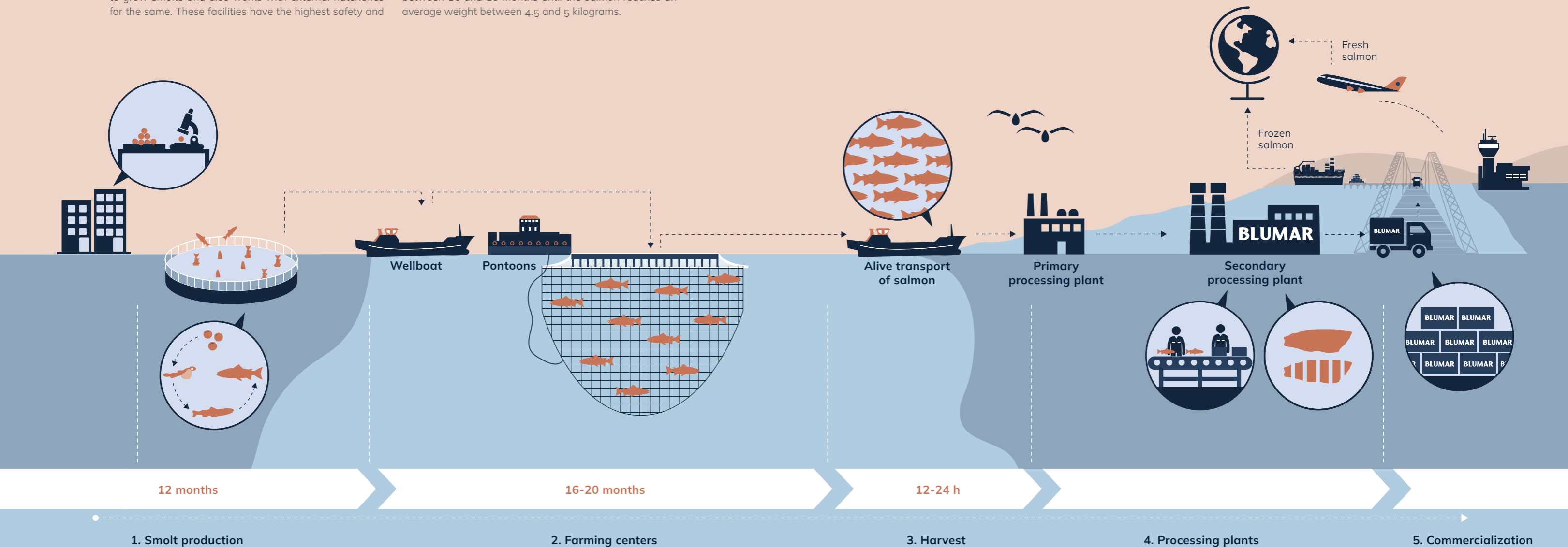
2. Farming centers: Blumar has 55 concessions distributed across three regions, of which 33 were in operation during 2023. Each operating concession has farming centers equipped with modern facilities and safety protocols. These farming centers oversee the fattening process, which lasts between 16 and 20 months until the salmon reaches an average weight between 4.5 and 5 kilograms.

3. Harvest: When the salmon reach their optimal weight, they are transported alive on well boats, which are specialized boats designed to safeguard the quality and welfare of the fish during the trip to the primary processing plant. This process takes between 12 and 24 hours.

4. Processing plants: After transport, the salmon is processed in the primary plant (collected, slaughtered, bled and eviscerated, and classified by quality) to be then dispatched to secondary value-added plants, where the raw material is transformed

into various fresh or frozen products (fillets, portions, whole fish) under strict sanitary controls. Blumar products are HACCP, BRC, IFS, BAP and ASC certified, guaranteeing product quality.

5. Commercialization: Blumar sells fresh and frozen products to both domestic and international clients in more than 30 countries. In order to better reach our clients and supply new markets, Blumar has commercial offices in the United States (BluGlacier, Miami), Europe (Vigo), and Shanghai (Blumar Asia Ltd.).



Value chain: fishing division

In the fishing sector, every link in this chain plays a crucial role in creating high-quality, sustainable products that meet market demands. Blumar's value chain in the fishing division includes:

1. Fishing: The company has a fleet of six high seas fishing vessels equipped with state-of-the-art technology for selective purse-seine fishing. Advanced equipment is used for detection and location of shoals. The capture is then transported in cold storage holds that keep the fish in optimal condition until it is unloaded, where it is

then selected and distributed to the plants.

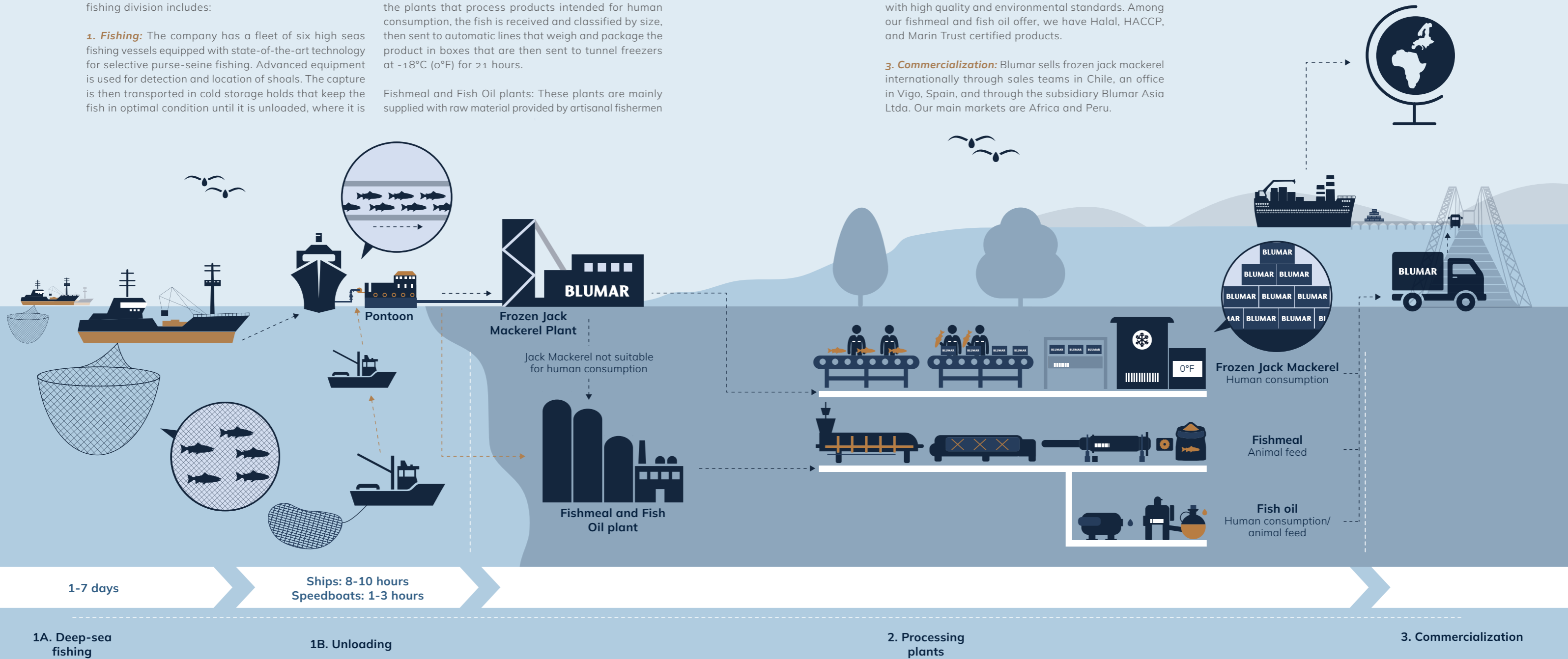
2. Processing plants: Frozen Jack Mackerel plants: In the plants that process products intended for human consumption, the fish is received and classified by size, then sent to automatic lines that weigh and package the product in boxes that are then sent to tunnel freezers at -18°C (0°F) for 21 hours.

Fishmeal and Fish Oil plants: These plants are mainly supplied with raw material provided by artisanal fishermen

and also with material from our fleet that does not qualify for human consumption. The process consists of different physical-chemical stages to obtain fishmeal and fish oil with high quality and environmental standards. Among our fishmeal and fish oil offer, we have Halal, HACCP, and Marin Trust certified products.

3. Commercialization: Blumar sells frozen jack mackerel internationally through sales teams in Chile, an office in Vigo, Spain, and through the subsidiary Blumar Asia Ltda. Our main markets are Africa and Peru.

Fishmeal is exported to China, Korea, and sold in the domestic market. Fish oil is mainly sold in Europe, Asia, and Chile.



1.9 | BENEFITS OF OUR PRODUCTS

ATLANTIC
SALMON



Benefits



EPA AND DHA

- ♥ Positive impact on health
- ✓ Improves nutrition
- ⬇ Reduces the risk of cardiovascular disease
- ✓ Improves brain health
- ✓ Excellent nutritional value: Proteins, minerals, and vitamins*

Fighting obesity with
salmon consumption



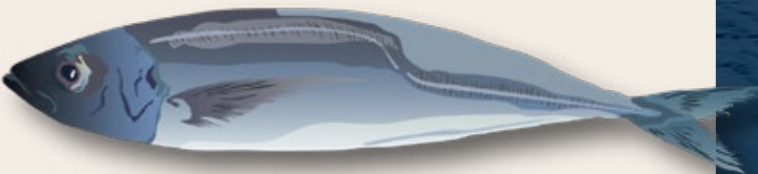
In light of global obesity rates, governments and advisory bodies are encouraging people to eat more fish, such as salmon.



237g

Weekly recommendation for salmon intake in the US

FROZEN JACK
MACKEREL



Benefits



A, B AND D B1,
B2, B3, AND B12

Iron, magnesium,
and iodine

- ✓ Multiple nutritional properties
- ⬇ Reduces the risk of atherosclerosis, heart and blood vessel problems
- ♥ Supports red blood cell production
- ✓ Enhances nervous and immune system function

* Source: FAO

FISHMEAL



Benefits



- ⊗ Raw material for fish and animal feed
- △ Replacement for vegetables

RAW FISH OIL

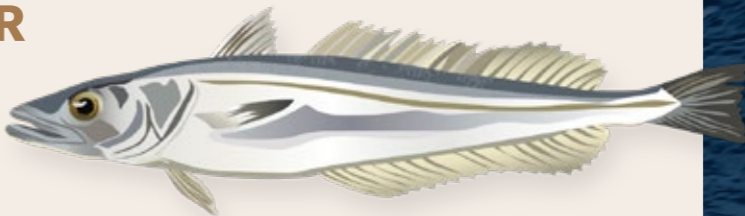


Benefits



- ⊗ Raw material for fish and animal feed
- ⊗ Dietary supplement for human nutrition
- 🎯 Food fortification
- 🐟 Fish and pet feed

HAKE AND OTHER WHITE FISH

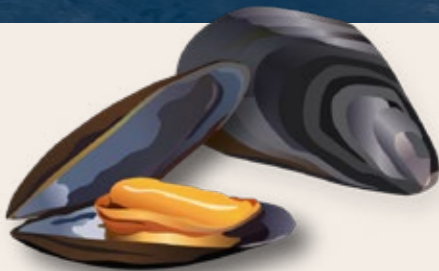


Benefits



- 💖 Positive impact on health
- ⬇️ Reduces the risk of cardiovascular disease
- ⬇️ Reduces the risk of prostate cancer, immune disorders, and osteoporosis
- ✅ Excellent nutritional value: Proteins, minerals, and vitamins
- 💖 Supports healthy pregnancy
- 💖 Supports neurological and cardiovascular development of infants and children

MUSSELS



Benefits



- 💖 Positive impact on health
- 💖 Promotes heart health and cognitive function
- ✅ Improves nutrition
- ✅ Excellent nutritional value: proteins, minerals, and vitamins

COMPANY STRATEGY

2.1	Sustainability Strategy	4 2 - 4 7
2.2	ESG Commitments	4 8 - 4 9
2.3	Alliances and partnerships	5 1
2.4	Stakeholders	5 2 - 5 3
2.5	Materiality	5 4 - 5 7



The material topic related to this chapter is:

- Partnerships for sustainability

The Blumar Seal of Excellence guarantees the quality of our products and processes, the integrity of our team and the management of a sustainable value chain.

The company prioritizes responsible development that fosters both human wellbeing and environmental sustainability. Continuous improvement and innovation are essential in every area.

At Blumar, we believe that sustainable growth is the only way to create long-term value for all our stakeholders and contribute to the socioeconomic development of the communities where we operate, while keeping the management of material topics at the heart of our strategy and striving to reduce our environmental impact.

Our Human Resources Management, with the Assistant Manager of Sustainability, oversees sustainability initiatives and projects with an allocated budget. In this way, the Sustainability Area ensures fulfillment and monitoring of the strategy to ensure that sustainability is a strategic pillar at all levels of the company.

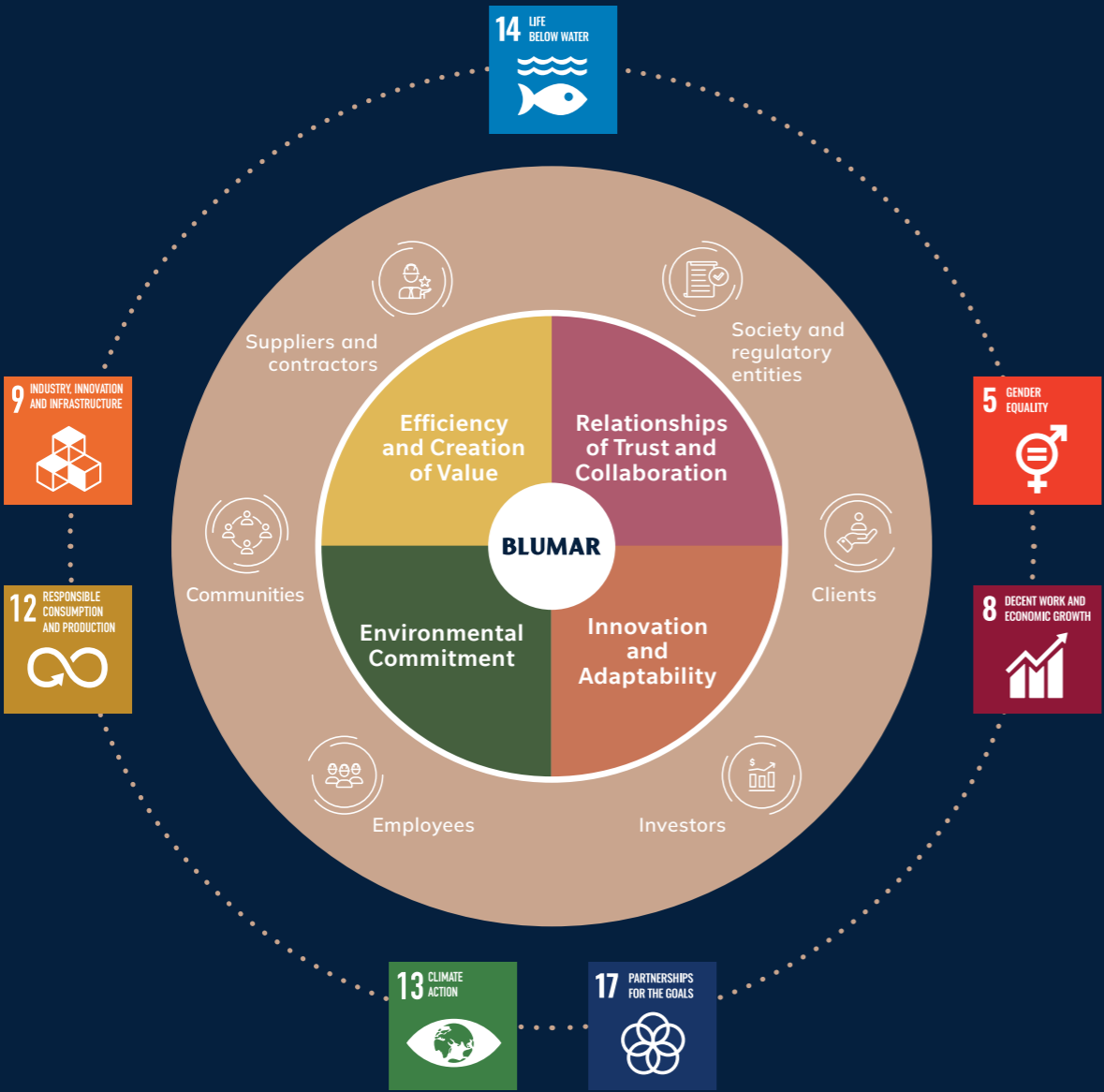
We continuously evaluate our sustainability management through the following actions:

- The performance of the company's senior executives and leaders is evaluated annually, through a series of individual objectives concerning ESG (Environmental, Social, and Governance) parameters related to our material topics.
- Blumar presents an annual report on the progress made in the Sustainability Strategy to the Board of Directors. The company has a Committee on Corporate Affairs, Ethics and Sustainability that spearheads the aforementioned plan and holds regular meetings to ensure its fulfillment.
- Since our strategy has a sustainable approach, Blumar is also listed on the Dow Jones Sustainability Index, which is a ranking that allows us to evaluate and manage the company's ESG performance.

2.1 | SUSTAINABILITY STRATEGY

CMF 3.1.ii | CMF 4.2.i | CMF 4.2.ii | CMF 4.2iii

Blumar understands the value of growing in harmony with the natural and social environment, and seeks to develop its business by incorporating sustainability and creating meaningful relationships. Therefore, the company's strategy is directly linked to its stakeholders, to whom we are connected through the following four pillars:



Efficiency and Creation of Value	Innovation and Adaptability	Environmental Commitment	Relationships of Trust and Collaboration
We strive to create maximum value for all our stakeholders. Therefore, we are focused on continuously improving our processes, prioritizing the quality of our products and the efficient use of resources.	We pay attention to the needs of our environment and the opportunities it provides, in order to be able to adapt swiftly to social, environmental, regulatory, and economic challenges. Innovation is essential to add value and maintain our leadership.	We are indebted to the environment. Therefore, we concern ourselves with its care and survival over the long term, managing resources responsibly and minimizing environmental impacts. We participate in various initiatives to ensure the sustainability of our environment and preserve it for future generations.	We work closely with our various stakeholders through ongoing collaboration, prioritizing the quality of our relationships. We promote dialogue and participation with our stakeholders and foster a good working relationship with our employees through sincere and direct dialogue.



Focus			
<ul style="list-style-type: none">• Continuous improvement• Product quality• Internal culture	<ul style="list-style-type: none">• R&D• Adaptation to change• Genetic Research• Product development	<ul style="list-style-type: none">• Environmental Management• Adaptation to climate change• Climate change commitment• Climate-related risks	<ul style="list-style-type: none">• Reputation• Strategic Alliances• Labor relations• Relationship with stakeholders• Collaboration
Associated risks			
<ul style="list-style-type: none">• Loss of competitive value• Industry volatility• Accidents• Operational interruption	<ul style="list-style-type: none">• Changes in consumer demand• Use of antibiotics• Disease control• Competition / Innovation	<ul style="list-style-type: none">• Climate change• Extreme environmental events• Regulatory Compliance• Civil claims and social demands	<ul style="list-style-type: none">• Reputation-related• Loss of our social license to operate• Lack of awareness of civil society

The Global Compact and progress on SDGs
CMF 2.1.c 3-3 Partnerships for sustainability

Since 2018, Blumar has been a member of Global Compact Chile, a UN initiative which is the first international organization dedicated to examining critical issues related to global sustainability. By joining the Global Compact, we assume a serious commitment to integrate the concept of sustainability into our business strategy through the implementation of 10 Principles, which focus on four areas: human rights, labor relations, environment, and anti-corruption. In addition, Blumar adheres to the UN 2030 Agenda for

Sustainable Development, which includes a set of 17 Sustainable Development Goals (SDGs) and implies a common and universal commitment on the part of the State, companies, and civil society. Therefore, seven SDGs are a structural part of the company's strategy, as shown above.

Accordingly, this Integrated Report presents the company's work and commitment with those initiatives, which is detailed below:

Link with Blumar		Management strategy	Initiatives and progress in 2023	
<div>5</div> <div>GENDER EQUALITY</div> <div></div>	Equal rights and opportunities for women and men in all aspects of life, along with the empowerment of women and girls, represent global challenges. Inequalities persist in areas such as education, employment, and gender-based violence.	Blumar’s senior management is committed to the promotion of a culture of equality and diversity. We recognize the importance of implementing concrete policies and actions to promote equality at all levels of the organization in order to build a more equal and prosperous future.	<ul style="list-style-type: none">• Executive Committee on Gender Equality• Blumar’s Commitment to 10 Principles of Equality and Diversity• 4 regional gender equality roundtables in: Caldera, Talcahuano-Corral, Puerto Montt, and Magallanes.• Workshops on leadership and bias• Gender equality commitments of the trade associations SalmonChile and PIBB• Employees are 28% female• The Board of Directors is 14% female	
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	Creating jobs and committing to foster development make work opportunities possible, as well as steady and inclusive growth, which reduces inequalities.	Blumar helps reduce unemployment in all areas where we operate. Our employees are indispensable for Blumar’s proper functioning, as our results are the product of collaborative work. We strive to maintain a good working environment and encourage constant organizational development.	<ul style="list-style-type: none">• Local Employment and Development• Supporting technical education: agreements with the schools Maullín and María Behety and the NGO Canales• Supporting vocational training: internships• Training programs for employees: technical and soft skills courses	<ul style="list-style-type: none">• Human Rights Policy• Market-based pay• Work Climate Survey• Grievance channel• Ongoing management of Occupational Health and Safety• Code of Conduct and Corporate Ethics
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	The key to good economic performance is investing in infrastructure that fosters social stability in order to achieve sustainable development and create communities that are more resilient to climate change.	At Blumar, we adapt to our environment’s needs and constantly evolve products and processes with the aim of adapting to changes in the industry. High-tech products and better processes are key in this regard.	<ul style="list-style-type: none">• Investments and innovation projects such as the remote salmon feeding room.• Support for infrastructure in local communities, such as the Anahuac fishing village tourism project• Investment in product innovation• Multi-trophic aquaculture project• Participation in the Fishing Research Institute• Participation in initiatives: Pincoy Project, GSI, Center for Diseases, Technological Salmon Institute (Intesal) and the Aquaculture Health Technology Consortium (Ictio).• Company innovation assessment• Innovation training program	
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>	Sustainable production and consumption promote the efficient use of energy and resources in order to mitigate the impact on the environment and therefore improve people’s quality of life.	Blumar has different systems that allow us to manage the responsible consumption of energy and water resources while reducing emissions and treating effluents. We use a systemic approach that controls our supply chain to make it more sustainable.	<ul style="list-style-type: none">• Clean Production Agreement for zero waste in the fleet• Clean Production Agreement for Climate Change Strategy and Circular Economy for the salmon division• Certified optimization program for the use of antibiotics (PROA) at our farming centers in the Magallanes Region.• Environmental management (waste, energy, water)	<ul style="list-style-type: none">• Management Department of Fish Health• Odor treatment system in fishmeal plants• Contract for renewable energy at all plants• Blumar Handbook of Best Circular Practices for Farming• Energy Management System
<div>13</div> <div>CLIMATE ACTION</div> <div></div>	Climate change is a global challenge that affects different sectors of the global economy and the balance of ecosystems and requires a collaborative community to make progress toward a low-carbon economy.	At Blumar, we are committed to a more sustainable economic activity while respecting the environment, therefore we have implemented strategies to manage waste, energy, and the emissions from our production.	<ul style="list-style-type: none">• Environmental Policy• Huella Chile seal: reduction and quantification of the carbon footprint• Corporate Climate Change Policy• Climate Change Strategy	<ul style="list-style-type: none">• Blumar Circular Economy• Recycling points at company offices• Waste Management Strategy• Recycling of fishing nets in alliance with Bureo• Energy Management System
<div>14</div> <div>LIFE BELOW WATER</div> <div></div>	Blumar’s business relies on a healthy ocean. Therefore, responsible management of the ocean and marine resources is key to the sustainable development of our industry, where marine pollution, overfishing and ocean acidification are major problems.	Blumar responsibly manages its processes through expert supervision to ensure that salmon develop properly and to avoid impacts on fish habitat. Our fleet and farming centers use state-of-the-art systems to optimize catch, monitor fish, and preserve biodiversity.	<ul style="list-style-type: none">• Clean Production Agreement for zero waste in the fleet• Clean Production Agreement for Climate Change Strategy and Circular Economy for the salmon division• Beach cleanups• Agreement with NGO BirdLife• Fleet and farming centers with state-of-the-art technology.• UN’s nine Sustainable Ocean Principles• Partnership with artisanal fishers• Regulatory compliance	
<div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div> <div></div>	The common good is achieved through strategic alliances. Sustainable development involves close collaboration between civil society, governments, and the private sector based on shared values that prioritize people and the planet.	At Blumar, we have a strong, ongoing partnership with our stakeholders, maintaining open communication. This allows us to make our management transparent and create ties with those who share our interests. We promote collaboration and the search for best practices through partnerships.	<ul style="list-style-type: none">• Alliances and collaboration through trade associations such as Irade, Corbiobío, CCIV, COMLOG, PIBB, Asipec, Salmon Chile, the Magallanes Salmon Farming Association, Sonapesca, Global Compact, GSI, Round Tables, Intesal, universities, and more.• Blumar’s strategy• Relations with communities and authorities• Integrated Report in accordance with GRI, SASB and CMF standards	

Other SDGs to which we contribute:

Link with Blumar	Management strategy	Initiatives and progress in 2023
<div><div><div>2</div><div>ZERO HUNGER</div><div></div></div></div> <div>Fishing and aquaculture products provide proteins of high nutritional value, which contribute to a healthy diet rich in vitamins, minerals, essential fatty acids, and Omega 3.</div>	Promoting consumption of fish and salmon, as they contribute to a healthy and nutritious diet for all.	<ul style="list-style-type: none">• Ongoing donations to neighborhood councils and local communities.• Contribution to Corporación Alimentos Biobío Solidario• Foodbank Project by Industrial Fishers in the Biobio Region• MSC, ASC, IFFO RS, BAP, IFS, Halal, and Kosher certifications of our products• “Mercado Blumar” store and experience center in the Magallanes Region• Discounts on the purchase of seafood at the “Alcopa” store in Talcahuano• SalmonChile’s “Salmon Pledge”
<div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div></div> <div>We need to ensure healthy lives and promote well-being for all people, as well as guarantee equal access to quality medical care.</div>	Blumar promotes healthy living through policies, standards and procedures that guarantee the well-being, health and safety of the people working in our operations.	<ul style="list-style-type: none">• Occupational Health and Safety Policy• COVID-19 Seal for all company facilities awarded by ACHS• Certification of the Occupational Health and Safety Management System• Projects focused on the health and well-being of our communities, such as “Committed to the South” and “Better quality of life.”• Internal Hygiene and Safety Standards• Creation of Quality of Life department
<div><div><div>4</div><div>QUALITY EDUCATION</div><div></div></div></div> <div>Education is a fundamental pillar of society. Therefore, it is crucial to ensure inclusive, high quality, and equitable education, addressing challenges such as the lack of access to education, educational quality, and lifelong learning opportunities for all.</div>	Blumar implements programs that contribute to the development of its employees and their communities, focusing on the development of internal talent, strengthening skills for employment, and adapting educational facilities to create safe learning environments.	<ul style="list-style-type: none">• Scholarships for children of employees for primary, secondary, and university education• Contribution to educational organizations such as NGO Canales and Enseña Chile (Chilean chapter of Teach For All)• Support to communities in waste management and disposal• Program Blumar at your School - Composting program at rural schools.• Blumar Connects Employment: Agreements with high schools that connect young talents with the business world.
<div><div><div>6</div><div>CLEAN WATER AND SANITATION</div><div></div></div></div> <div>Water is a scarce resource of vital importance for all. It is therefore essential to guarantee its availability, sustainable management, and sanitation, ensuring universal access to safe drinking water and basic sanitation.</div>	Blumar responsibly manages the use of water, mitigates potential contamination, and treats effluents, encouraging the reuse of this resource. Furthermore, none of Blumar’s operations are located in zones of high water stress, as confirmed by the AQUEDUCT report.	<ul style="list-style-type: none">• Efficient water management in our processes• Recirculation of seawater at fishmeal plants• Blumar Circular Economy• Measurement of water footprint at salmon operations• Project “Blumar Rural Potable Water School” on Isla Huar

2.2 | ESG COMMITMENTS

CMF 4.1

Sustainability is integrated into all aspects of Blumar’s business. It is fundamental to our business strategy, which aims to create and share value with all stakeholders.

Therefore, the management approach is based on the materiality matrix, our stakeholder relationships, and alignment with the SDGs.

The following are the commitments defined by the company in the framework of the Sustainability Linked Loan signed in 2020, as well as the progress of each:



Use of antibiotics

Commitment: To reduce antibiotic use by 58% by 2027, considering the year 2017 as a baseline.

2023 Result: -56% (172.9 gr API/ton)

Material topic: Use of antibiotics (maximize ABF production)

Management detailed on page: 143



ASC certification

Commitment: To gradually increase ASC-certified salmon farming centers, with the goal of certifying 60% of centers between 2026 and 2027.

2023 Result: 72%

Material topic: Consumer Health and Safety

Management detailed on page: 129 & 189



Waste management

Commitment: Recover 80% of waste by 2027.

2023 Result: 86%

Material topic: Circular economy and waste management

Management detailed on page: 157 to 168



Renewable energy

Commitment: Use 100% renewable electric energy from a generation company at all Blumar plants by 2027.

2023 Result: 89%

Material topic: Energy management

Management detailed on page: 152 to 154



Carbon footprint





Commitment: Reduce the company’s scope 1 and 2 carbon footprint by 30% by 2030, considering the year 2020 as a baseline, and achieve carbon neutrality by 2050.

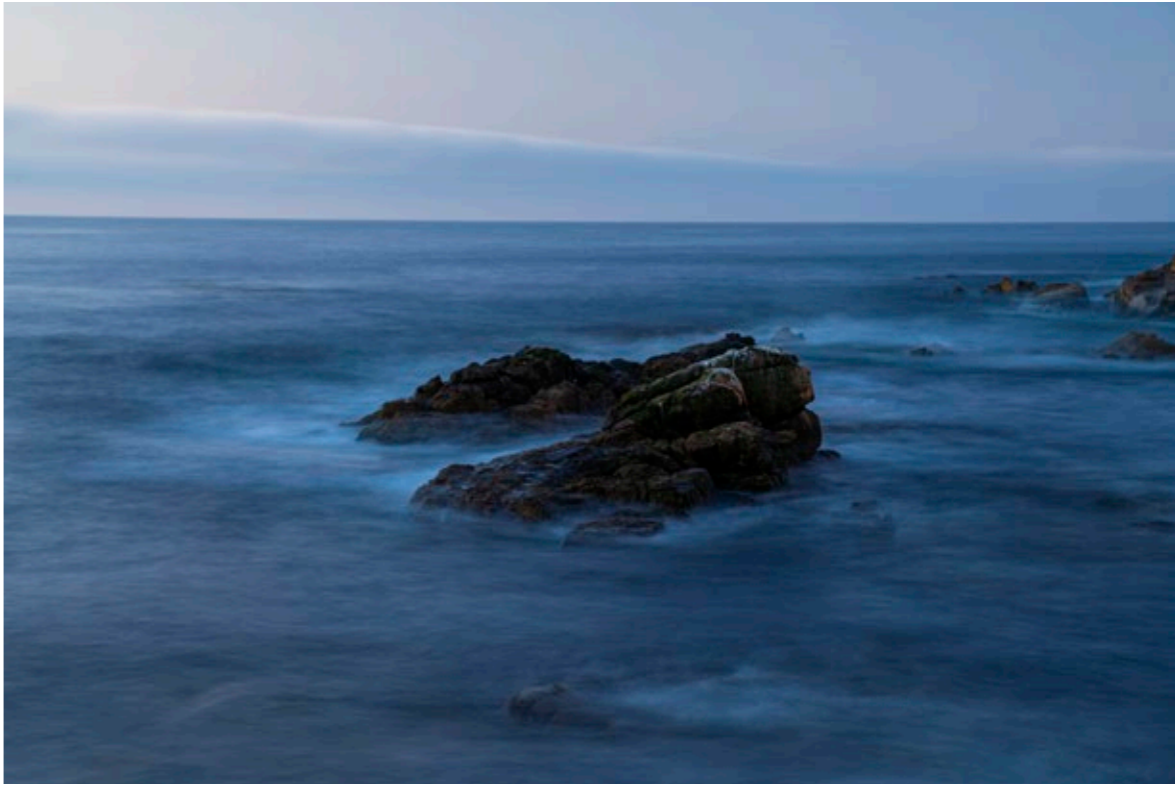
2023 Result: -28%

Material topic: Carbon footprint

Management detailed on page: 149 to 151

During 2023, Blumar redefined its long-term commitments, considering new and more demanding voluntary ESG targets for 2030:

Topic	Commitments
 Use of antibiotics	Maintain the reduction of antibiotic use by 60% by 2030, considering the year 2017 as a baseline.
 Waste management	Recover at least 90% of waste by 2030.
 Carbon Footprint	Reduce the company’s scope 1 and 2 carbon footprint by 30% by 2030, considering the year 2020 as a baseline, and join the Science Based Target Initiative (SBTi).
 Gender Equality	Achieve the advanced level in the UN Women’s Empowerment Principles, founded by Global Compact, by 2030





2.3 | ALLIANCES AND PARTNERSHIPS

CMF 2.1.ii | CMF 6.1.vi | GRI 2-28

Alliances and partnerships



Other Alliances:



Main contributions to trade associations and associations (USD)	
Fishing and salmon trade associations	1,976,459
INPESCA	203,146
INTESAL	88,757
GSI	75,928
Others	10,345
Total	2,354,636

Comment: Blumar and its subsidiaries declare that they have not made contributions to political campaigns or political parties, voting or referendum platforms, lobbies, nor supported any organizations, as established in Law No. 20,900 and the company's Donation Policy. No such contributions were made in 2020, 2021, 2022, or 2023.

2.4 | STAKEHOLDERS

CMF 3.1.iv | CMF 3.7.i | CMF 3.7.ii | CMF 6.1v
CMF 6.3.i | CMF 6.3.ii | GRI 2-29

At Blumar, we recognize the importance of identifying all our stakeholders, both internal and external, and we are interested in hearing their opinions in order to manage the impacts of our activities in a close and transparent way.

We define stakeholders as individuals or institutions, both private and public, that play a role in our value chain and/or that may be affected by the company's activities. Since everyone plays a significant role, ongoing dialogue is essential in order to maintain relationships of trust.

Blumar prioritizes the quality of relationships with various stakeholders through joint work. This involves maintaining

positive relationships with both employees and other stakeholders, promoting trust and collaboration. The company fosters dialogue and participation through strategic alliances.

Communication channels with our stakeholders

Below is a description of each stakeholder and their relationship with the company, as well as the communication channels and their frequency:



Stakeholders	Why are they important?	Communication channels and frequency
<div></div> Employees <p>Individuals who have an indefinite or fixed-term employment contract with Blumar or any of its subsidiaries.</p>	<p>Our employees are essential to fulfilling the company's commitment and purpose, actively contributing to its operation and success.</p>	<ul style="list-style-type: none">• Joint Labor Committees (monthly)• Work Climate Survey (biannual)• Executive Committees for Occupational Health and Safety (monthly)• Team meetings (weekly)• Operational meetings (daily)• Meetings with Labor Unions (ongoing)• Notice Boards (ongoing)• Human Resources Department (ongoing)
<div></div> Suppliers and contractors <p>Companies that supply Blumar with raw materials or services that are used in the production process, including contractors that provide different services to the company.</p>	<p>Suppliers and contractors are a key part of the value chain. At Blumar, we strive to establish relationships of trust based on mutual respect. We always try to support local providers in the communities where we operate.</p>	<ul style="list-style-type: none">• Joint Labor Committees (monthly)• Supplier follow-up meetings (as needed)• Supplier fairs (annual or biannual)• Contractor portal (ongoing)• Supplier portal (ongoing)
<div></div> Clients <p>Fishing division: mainly wholesalers; focused on Europe, Africa, Peru, and other South American markets.</p> <p>Salmon division: mainly wholesalers; in some markets we have offices to manage the business relationship and be close to key markets.</p>	<p>Clients are partners that help us to reach consumers. Through them, the company learns about the particular requirements and needs of consumers.</p>	<ul style="list-style-type: none">• Virtual meetings (upon request of the client or Blumar)• International trade fairs (annual or biannual)• Direct contact (ongoing)
<div></div> Communities <p>The Blumar community comprises the people who live in the areas where we carry out our operations.</p>	<p>It is the community that gives us the social license to operate. Therefore, the company needs to understand what issues are of concern to resolve them in a timely manner.</p>	<ul style="list-style-type: none">• Roundtables (monthly)• Health food fairs (as needed)• Bilateral meetings (ongoing)
<div></div> Investors <p>They include shareholders, investment funds, creditors and risk classifiers.</p>	<p>They provide us capital to operate. The company delivers value to the shareholders through the dividend and also through the stock price.</p>	<ul style="list-style-type: none">• Shareholders' Meeting (Annual or Special)• Financial Market Commission (ongoing)• Integrated Report (annual)• Outcome presentations (quarterly)• Individual meetings (upon the investor's request)
<div></div> Society and regulatory entities <p>This group includes the general public, as well as authorities such as the Financial Market Commission (CMF), the Ministry of the Environment, and the Undersecretary of Fisheries.</p>	<p>Regulatory entities are the institutions that supervise and certify the operation. In addition, Blumar considers the needs, concerns, and expectations of the general public in its decision-making and operations.</p>	<ul style="list-style-type: none">• Direct contact (ongoing)• Press releases (ongoing)• Visits (as needed)• Newsletter (ongoing)• Social Media: Instagram, Twitter, and LinkedIn (ongoing)*• Grievance channel (ongoing)*• Integrated Report (annual)*• Website (ongoing)*

*These channels are available for all stakeholders

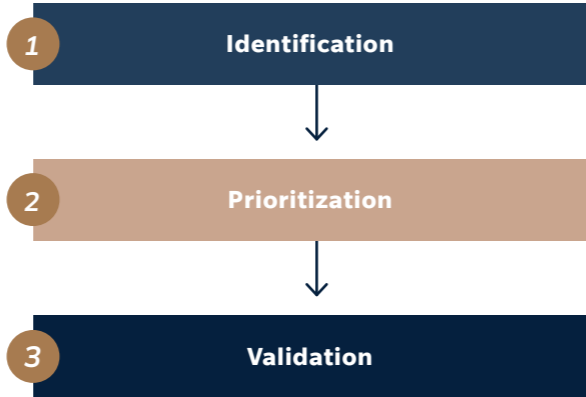
2.5 | MATERIALITY

GRI 3-1 | GRI 3-2 | GRI 3-3 | GRI 2-14

To identify the most relevant topics and contents of the Integrated Report, the materiality study is updated annually, identifying material topics for Blumar, as well as for its stakeholders, regarding the economic, social, and environmental impact that the company's activities have throughout the value chain.

This year, a total of 27 material topics were identified, which are classified and discussed in more detail in this document, as is their comprehensive management.

The 2023 materiality study was carried out following three stages:



	Description	Main activities
Identification	<p>For the process of updating the material topics for Blumar and its stakeholders in 2023, a review of studies, corporate documentation, press publications, and internal and external communications of the company was carried out with the support of expert consultants, in order to identify the year's main milestones, as well as relevant topics in terms of management.</p> <p>This process gave way to the incorporation of a new material topic "Climate Risk and Governance," since it was repeated seven times in the study. Four topics were eliminated because they were not mentioned and were merged with other existing topics.</p> <p>The topic "Sustainability Management" was the most recurrent, but it was not incorporated because it is a theme that is implicit in all the topics addressed.</p>	<ul style="list-style-type: none">• Comprehensive document analysis of internal and external sources.• Meetings and interviews with area managers and directors of the company• Preliminary list of 30 relevant topics to prioritize.
Prioritization	<p>The next step was to prioritize the topics to distribute them within Blumar's materiality matrix. Therefore, a quantitative-comparative analysis of the relative importance of each of the defined topics was carried out, considering the stakeholders' views, as well as internal and external opinions.</p> <p>Two surveys were carried out, one in Spanish and the other in English, which were sent to the different stakeholders including the 27 identified material topics. The stakeholders were asked to evaluate each material topic on a scale from 1 to 5 according to the importance for them that Blumar manages its impact, be it real or potential, positive or negative. The scale was as follows: (1) very low; (2) low; (3) medium; (4) high; and (5) very high.</p> <p>Additionally, the most relevant standards for the sustainable management of Blumar were incorporated as prioritization criteria, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), specifically the standard for the meat, poultry and dairy industry, and the Dow Jones Sustainability Index (DJSI). Accordingly, the maximum on the scale (5) was given to topics required by these standards, and the minimum grade (1) to those that are not mentioned.</p>	<ul style="list-style-type: none">• Internal and external stakeholder consultations• Quantitative weighting• Prioritization of the year's most relevant topics• 193 consultations to prioritize the material topics:<ul style="list-style-type: none">- 74 employees- 7 Board members- 21 clients- 54 suppliers or contractors- 11 shareholders or investment funds- 23 society members and regulatory authorities- 3 trade union members
Validation and Matrix	<p>The materiality matrix was validated by the Sustainability Area and then sent to the members of the Board Committee on Corporate Affairs, Ethics, and Sustainability; the highest governance body for this matter in the organization.</p>	<ul style="list-style-type: none">• Consolidation of overall prioritization results• 2023 Materiality Matrix

In 2023, Blumar identified 27 material topics based on an analysis of secondary documents, standards, and the industry context. Different stakeholders were asked about these material topics in a survey, which received 193 responses in total.

Material topics GRI 3-2



Environmental Commitment

- 1 Carbon footprint
- 2 Energy management
- 3 Water management
- 4 Circular economy and waste management
- 5 Odor management
- 6 Biodiversity protection
- 7 Environmental compliance and sustainable management of natural resources



Relationships of Trust and Collaboration

- 8 Workforce health and safety
- 9 Talent attraction and development
- 10 Well-being of the employees and work climate
- 11 Human rights management
- 12 Labor relations based on trust
- 13 Diversity, equality, and inclusion
- 14 Relationship with the community and indigenous peoples
- 15 Partnerships for sustainability



Innovation and Adaptability

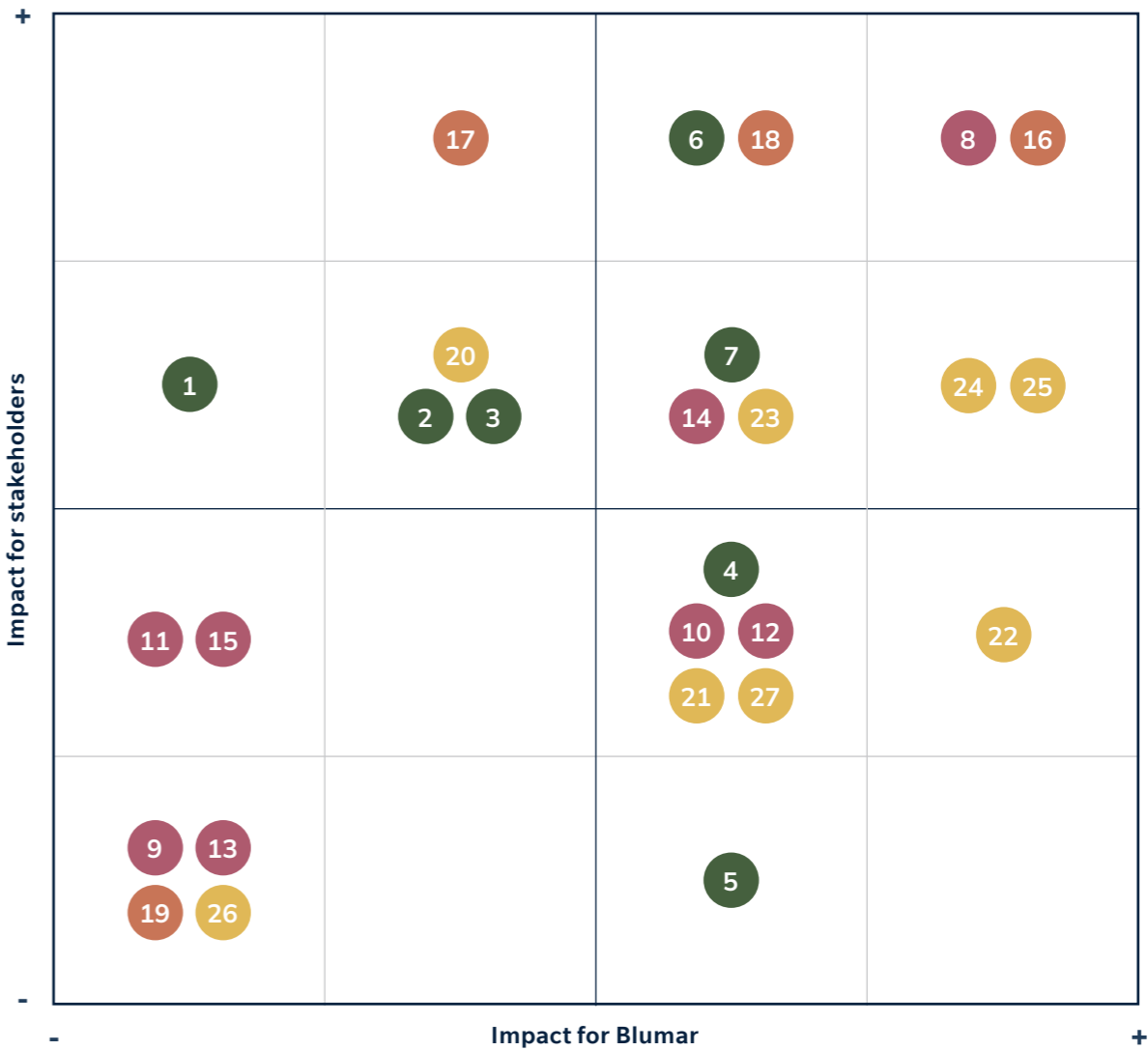
- 16 Consumer Health and Safety
- 17 Animal care and welfare
- 18 Use of antibiotics (maximize ABF production)
- 19 Digital transformation and technology



Efficiency and Creation of Value

- 20 Supply chain management
- 21 Risk and crisis management
- 22 Economic performance, financial strength, and shareholder return
- 23 Good corporate governance
- 24 Ethics, anti-corruption and transparency
- 25 Commitment to our clients
- 26 Climate risk and governance
- 27 Information security and cybersecurity

Materiality Matrix



For more information on material topics, their impacts, and the 2023 Materiality Matrix, please see the Appendix.

CORPORATE GOVERNANCE

3.1	Corporate Governance Model	60 - 66
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3.5	Compliance and Ethical Framework	84 - 86

3.6	Regulatory framework	87 - 89
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The material topics related to this chapter are:

- Good corporate governance
- Ethics, anti-corruption and transparency
- Information security and cybersecurity

The strategic pillars related to this chapter are:



EFFICIENCY AND CREATION OF VALUE



RELATIONSHIPS OF TRUST AND COLLABORATION

Blumar's corporate governance model fosters transparency, along with professionalism and independence for Board members, Committees, the CEO, and the executive team.

At the same time, it ensures compliance with:

- (i) the internal and external regulations governing the company's activities, businesses, and the markets in which it participates;
- (ii) the Crime Prevention Model;
- (iii) the Code of Business Conduct and Ethics, and other relevant instruments.

3.1 | CORPORATE GOVERNANCE MODEL

CMF 3.1.i | CMF 3.1.viii

Corporate Governance Policy

Blumar’s Corporate Governance Policy has been developed to meet the goal of generating long-term sustainable value and promote transparency, professionalism, and independence. The Corporate Governance Policy applies to all Blumar S.A. subsidiaries: Pesquera Bahía Caldera S.A., Salmones Blumar S.A. and Salmones Blumar Magallanes SpA.

The Corporate Governance Policy sets out Blumar’s Corporate Governance Model, which consists of the committees, described in the following section, and a framework of policies, practices and agendas that include the entire organization and are listed below:

1. **Conflict of Interest Policy.**
2. **Board effectiveness practices:** The CEO of the company is responsible for onboarding new directors, including establishing the annual agenda of trainings, evaluations, field visits, and legal responsibilities as established by the Law on Public Companies (Law 18.046).
3. **Procedure for choosing external auditors and risk classifiers:** The Board demands the utmost independence of its external auditors and acknowledges that in order to maintain this independence, it is necessary to periodically evaluate and/or rotate auditing agencies. To this end, the Board of Directors has defined that it will tender external audit services every five years and invite at least three of the field’s leading companies to bid, such as Deloitte, PWC, KPMG, or EY.
4. **Procedure for communication with the market:** Included in the Handbook for Managing Information of Interest to the Market, the company establishes an annual

calendar or a publishing policy of quarterly and annual results that must be approved by the Board of Directors, where in any case the publishing date of these results must be disclosed at least 30 days in advance on the company website in the “Investors” section. This is in line with Blumar’s commitment to disclose all essential facts or information regarding the company and its businesses in a truthful and timely manner.

5. **Procedure for analysis and evaluation of information delivered to the market:** The aim of this procedure is to periodically analyze and evaluate the information that Blumar provides to the public, to identify the need to expand, correct, or modify this information. On a quarterly basis, the CEO presents information disclosed to the market over the last three months to the Board, which then analyzes and evaluates the completeness, timeliness, and relevance of the information.

6. **Procedure for the recruitment of expert advisors.**

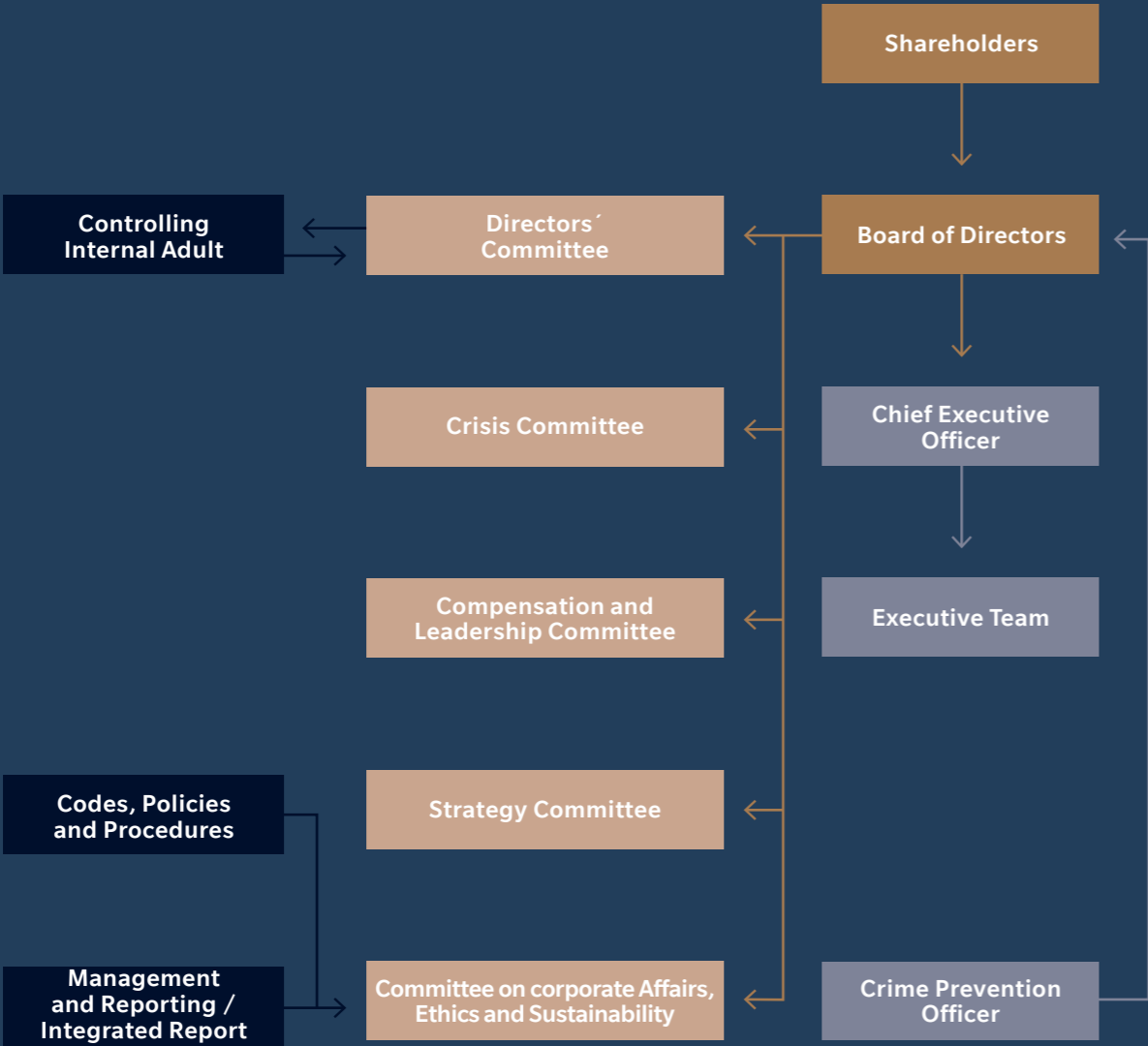
7. **Procedure for replacement of senior executives:** In order to ensure the proper functioning and continuity of Blumar’s operations in the face of the prolonged absence, loss, or replacement of any of its senior executives, the company’s Board of Directors has a procedure for replacing its senior executives. The Board of Directors, together with the CEO and the HR Manager, are in charge of developing an adequate description of senior positions and oversee the search and replacement of the senior executive, within the established deadlines for each case.

CMF 3.1.vi | CMF 3.1.vii

It should be noted that the company has a Human Rights Policy, which was approved in 2021 and includes a framework to detect possible organizational barriers that may inhibit diversity, diverse abilities, perspectives, and characteristics at the Board.

In 2023, senior executives were given a new cross-cutting competence with the aim of promoting diversity. This is in line with the Hogan assessment, which measures diversity factors, assesses personality in a way that predicts work performance, and delivers a development plan for lower-scoring competencies. As a next step, we seek to modify the hiring policy to account for these factors in addition to the company’s Principles of Conduct.

Blumar Corporate Governance Diagram GRI 2-9



The committees reflect the shareholders' interest (other stakeholders are not represented) and are composed only of members of the company Board, with the exception of the CEO, who participates as secretary in all committees. The Board committees are: (i) the Directors' Committee, (ii) the Compensation and Leadership Committee, (iii) the Strategy Committee, (iv) the Crisis Committee (K1), and (v) the

Committee on Corporate Affairs, Ethics, and Sustainability. This last committee aims to promote sustainability and integrate it into the heart of the business model and the company, addressing factors such as climate change or gender equality issues. Both this committee and the Compensation and Leadership Committee make strategic decisions in these areas.

Ownership and control CMF 2.3.1.i | CMF 2.3.1.ii |CMF 2.3.1.iii | CMF 2.3.1.iv | CMF 2.3.1.v | CMF 2.3.1.vi | CMF 2.3.3.i | CMF 2.3.3.ii | CMF 2.3.3.iii | CMF 2.3.3.iv

In accordance with the provisions of Title XV of Law No. 18,045 on the Securities Market, Blumar S.A. does not have a controlling shareholder as of December 31, 2023. The following are the principal shareholders, who hold more than 10% of the stock capital, as of December 31, 2023.

SHAREHOLDER	NUMBER OF SHARES	%
SOCIEDAD DE INVERSIONES PETROHUE S.A.	550,035,333	34.00%
INVERSIONES MARTE SpA	173,658,240	10.73%
INVERSIONES ORONTES S.A.	45,782,846	2.83%
INVERSIONES MARVIN S.A.	28,728,636	1.78%
INVERSIONES CUMILAHUE LTDA.	3,968,010	0.25%
SAID DEMARIA SARA TERESA	2,773,914	0.17%
SARQUIS SAID JIMENA SOLEDAD	1,838,358	0.11%
INVERSIONES ROBLE VIEJO S.A.	1,239,683	0.08%
INVERSIONES PATRIA LTDA.	692,171	0.04%
INVERSIONES RUPANCO LTDA.	500,313	0.03%
INVERSIONES SANTA MANUELA LTDA.	491,670	0.03%

Comment: Sociedad de Inversiones Petrohué S.A., Inversiones Orontes S.A., Inversiones Cumilahue Limitada, Inversiones Roble Viejo S.A., Inversiones Patria Limitada, Inversiones Santa Manuela Limitada, Inversiones Rupanco Limitada, Teresa Said Demaría, and Jimena Soledad Sarquis Said have an unformalized joint action agreement. Inversiones Marte SpA. and Inversiones Marvin S.A. have an unformalized joint action agreement.

TAX I.D. NUMBER	SHAREHOLDER	NUMBER OF SHARES	%
94.699.000-0	SOCIEDAD DE INVERSIONES PETROHUE S.A.	550,035,333	34.00%
87.144.000-K	INVERSIONES MARTE SpA	173,658,240	10.73%
77.490.500-6	EL CONDOR COMBUSTIBLE S.A.	146,657,570	9.06%
76.309.115-5	PIONERO FONDO DE INVERSIÓN	139,644,462	8.63%
96.608.050-7	EMPRESAS SCN S.A.	69,850,000	4.32%
88.606.800-K	INVERSIONES BARACALDO SpA	58,614,752	3.62%
96.804.330-7	COMPASS SMALL CAP CHILE FONDO DE INVERSIÓN	49,572,750	3.06%
96.992.300-9	NOGALEDA INMOBILIARIA Y COMERCIAL S.A.	47,238,229	2.92%
96.844.750-5	INVERSIONES ORONTES S.A.	45,782,846	2.83%
98.000.100-8	AFP HABITAT S.A. PARA FDO PENSION C	35,556,870	2.20%

Principal Shareholders	1,316,611,052	81.37%
Others	301,372,560	18.63%
Total	1,617,983,612	100.00%

Comment: As of December 31, 2023, the number of shareholders amounted to 127.

The following details the ownership percentage of all natural persons who hold more than 10% of shares, directly or indirectly:

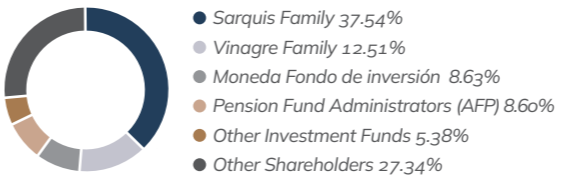
TAX I.D. NUMBER	SHAREHOLDER	NUMBER OF SHARES	% SHARES OF BLUMAR	SHAREHOLDERS OR PARTNERS	TAX I.D. NUMBER	OWNERSHIP
94.699.000-0	Sociedad de Inversiones Petrohué S.A.	550,035,333	34,00%	Sergio Sarquis Menassa	3.644.199-2	22.83%
				Inversiones Orontes S.A.	96.844.750-5	52.96%
				Inversiones Roble Viejo S.A.	76.578.900-1	6.04%
				Inversiones Ebla S.A.	99.581.640-7	6.04%
				Inv. Sta. Jimena S.A.	76.849.080-5	6.04%
				Rio Esperanza S.A.	96.965.020-7	6.04%
				Inversiones Rupanco Ltda.	78.206.110-0	0.01%
				Inversiones Patria Ltda.	78.106.330-4	0.01%
				Inversiones Santa Manuela Ltda.	78.845.680-8	0.01%
				Inversiones Río Colorado Ltda.	78.206.040-6	0.01%
96.844.750-5	Inversiones Orontes S.A.	45,782,846	2.83%	Inversiones Rupanco Ltda.	78.206.110-0	13.04%
				Inversiones Patria Ltda.	78.106.330-4	13.04%
				Inversiones Santa Manuela Ltda.	78.845.680-8	13.04%
				Inversiones Río Colorado Ltda.	78.206.040-6	13.04%
				Inversiones Roble Viejo S.A.	76.578.900-1	11.57%
				Inversiones Ebla S.A.	99.581.640-7	11.57%
				Inv. Sta. Jimena S.A.	76.849.080-5	11.57%
				Rio Esperanza S.A.	96.965.020-7	11.57%
				Inversiones Cumilahue Ltda.	77.090.920-1	1.54%
				María Josefina Sarquis Vial	19.245.568-5	0.00%
				Jorge Alfonso Sarquis Vial	19.637.510-4	0.00%
				Teresita Sarquis Vial	20.165.688-5	0.00%
				Rodrigo Sarquis Said	6.280.901-9	0.00%
				Gonzalo Sarquis Said	6.375.814-0	0.00%
				Jimena Sarquis Said	6.974.909-7	0.00%
77.090.920-1	Inversiones Cumilahue Ltda.	3,968,010	0.25%	Sergio Sarquis Menassa	3.644.199-2	100.00%
				Rodrigo Sarquis Said	6.280.901-9	0.00%
				Gonzalo Sarquis Said	6.375.814-0	0.00%
				Jimena Sarquis Said	6.974.909-7	0.00%
				María Josefina Sarquis Vial	19.245.568-5	0.00%
				Jorge Alfonso Sarquis Vial	19.637.510-4	0.00%
				Teresita Sarquis Vial	20.165.688-5	0.00%
76.578.900-1	Inversiones Roble Viejo S.A.	1,239,683	0.08%	Rodrigo Sarquis Said	6.280.901-9	10.00%
				Pablo Sarquis Ochagavía	16.611.311-3	22.50%
				María Luisa Sarquis Ochagavía	17.316.999-K	22.50%
				Felipe Sarquis Ochagavía	18.395.516-0	22.50%
				Rodrigo Sarquis Ochagavía	20.445.296-2	22.50%
78.206.110-0	Inversiones Rupanco Limitada	500,313	0.03%	Rodrigo Sarquis Said	6.280.901-9	79.72%
				Inversiones Roble Viejo S.A.	76.578.900-1	19.93%
				María Luisa Ochagavía Vial	7.031.562-9	0.07%
				Pablo Sarquis Ochagavía	16.611.311-3	0.07%
				María Luisa Sarquis Ochagavía	17.316.999-K	0.07%
				Felipe Sarquis Ochagavía	18.395.516-0	0.07%
				Rodrigo Sarquis Ochagavía	20.445.296-2	0.07%

78.106.330-4	Inversiones Patria Ltda.	692,171	0.04%	Gonzalo Sarquis Said	6.375.814-0	66.24%
				Inversiones Ebla S.A.	99.581.640-7	33.25%
				Francisca Íñiguez Domínguez	9.905.435-2	0.51%
78.845.680-8	Inversiones Sta. Manuela Ltda.	491,670	0.03%	Jimena Sarquis Said	6.974.909-7	85.64%
				Juan José Cueto Plaza	6.694.240-6	0.07%
				Inversiones Sta. Jimena S.A.	76.849.080-5	14.29%
3.351.222-8	Teresa Said Demaría (Sucesión)	2,773,914	0.17%	Teresa Said Demaría		0.17%
6.974.909-7	Jimena Soledad Sarquis Said	1,838,358	0.11%	Jimena Soledad Sarquis Said		0.11%
TOTAL SARQUIS GROUP		607,322,298	37.54%			

TAX I.D. NUMBER	SHAREHOLDER	NUMBER OF SHARES	% SHARES OF BLUMAR	SHAREHOLDERS OR PARTNERS	TAX I.D. NUMBER	OWNERSHIP
87.144.000-K	Inversiones Marte Ltda.	173,658,240	10.73%	Mario Vinagre Muñoz	3.803.145-7	27.28%
				Teresa Tagle Avilés	3.633.089-9	3.32%
				Mario Vinagre Tagle	7.171.058-0	0.66%
				Juan Ignacio Vinagre Tagle	7.180.550-6	0.66%
				Pablo Vinagre Tagle	7.180.551-4	0.66%
				Esteban Vinagre Tagle	10.366.648-1	0.66%
				Inversiones Vinta Ltda.	77.794.780-K	66.75%
96.547.530-3	Inversiones Marvin S.A.	28,728,636	1.78%	Inversiones Marte Ltda.	87.144.000-K	99.60%
				Manuelita Cañas Alemparte	7.011.707-K	0.40%
TOTAL MARTE/MARVIN GROUP		202,386,876	12.51%			

CMF 2.3.3.v

The following details the ownership percentage of all natural persons who hold more than 10% of shares, directly or indirectly:



To date, there are no Chilean or foreign government institutions that hold shares in Blumar S.A. All Blumar shares are common stock, all of the same and only series, without preference shares. The company offers no series of shares

or preferred stock.

Major changes in ownership CMF 2.3.2 | GRI 2-6

In 2023, the pension fund administrators increased their direct stock in the company from 2.72% in 2022 to 8.60% in 2023.

Shareholder meetings CMF 3.7.iii | CMF 3.7.iv

There is a standard procedure in place to notify the date of Blumar’s Annual Shareholder Meeting to interested parties, such as the Financial Market Commission (CMF), the Stock Exchange, and the general public (through publication in print media).

Regarding the election of Board members, Blumar’s Board of Directors should be informed about the candidates, although it does not deem it necessary to define the skills, experience, or perspectives that potential Board members should possess. Notwithstanding the foregoing, at least

seven days prior to the Shareholders' Meeting, at which the appointment of the Board members takes place, the applicants' CVs are posted on the company's website, indicating their experience, profession or occupation. There is no formal procedure established by current regulations on public companies in Chile, where Board members are elected by shareholders without intervention by the acting directors.

In some meetings, remote participation and voting allowed attendees to connect through the virtual platform provided by the company "Instituto de Directores de Chile."

Blumar's Policy Framework GRI 3-3 Good corporate governance | CMF 3.5 | GRI 2-23 | GRI 2-24

In addition to the Corporate Governance Policy and the Corporate Governance Model, Blumar has a policy framework that reinforces the company's management, which includes:

- Corporate Governance Policy Blumar
- Code of Ethics
- Handbook for Managing Information of Interest to the Market
- Code Of Conduct for Related-Party Transactions
- Blumar Bylaws
- Code of Conduct for Related Operations
- Code of Conduct for Blumar S.A. Suppliers

In addition, the company has the following policies that govern the scope of its strategies and its commitment to sustainability:

- Blumar Integrated Risk Management Policy
- Blumar Environment and Water Body Stewardship Policy
- Blumar Human Rights Policy
- Animal Welfare Policy Blumar S.A
- Energy Efficiency Policy
- Climate Change Policy
- Blumar Ordinary Course of Business Policy
- Donation Policy
- Tax Policy Blumar
- Environmental Policy
- Sustainability Policy
- Occupational Health and Safety Policy
- General Information Security Policy
- Blumar Labor Inclusion Policy for People with Disabilities
- Blumar Biodiversity Commitment
- Blumar Gender Equality and Diversity Commitments
- Blumar's Packaging Commitment
- Blumar's Health and Nutrition Commitment

Finally, the company adheres to the following international initiatives and principles:

- 10 Global Compact Principles
- Sustainable Development Goals (SDGs)
- Global Compact Sustainable Ocean Principles
- Conservation Alliance for Seafood Solutions (CASS)



3.2 | BOARD OF DIRECTORS

CMF 3.2.i

Election of the Board of Directors CMF 3.2.v | GRI 2-10

The Board of Directors is the highest administration and supervision body of Blumar its subsidiaries. Its members have the right balance of industry knowledge and experience in relevant topics for the company, such as risk management, auditing, corporate governance, and more. This provides a diversity of perspectives for decision-making, which is essential for the Board to act with purpose, independent judgment, and efficient operation.

In accordance with Law No. 18,046 on Public Companies and Blumar's Bylaws, the Board of Directors is elected at the Shareholders Meeting and is made up of seven members who may be reelected, and whose term lasts for three years. After this term, the Board of Directors must be fully renewed by means of a vote in which the candidates who individually obtain the highest number of votes are elected. To date there are no formal policies or criteria for the nomination of Blumar Board member candidates and there are also no shareholder or joint action agreements that regulate the matter . Therefore, shareholders vote freely for the candidate(s) put forward to them.

At the Annual Shareholder Meeting held on April 28, 2021, the entire Board of Directors of the company was renewed for a new term of 3 years, electing the following candidates: Sergio Rodrigo Sarquis Said, Juan Pablo Santa Cruz Negri, Andrés Pedro Santa Cruz López, Bernardita Noguera Briceño, Juan José Cueto Plaza, and Juan Ignacio Vinagre Tagle. Patricio Rojas Ramos was elected as independent

director. The first 3 candidates were re-elected because they had held the position in the immediately preceding term. At the beginning of the aforementioned Annual Shareholder Meeting and in accordance with Article 73 of the Regulations on Public Companies, the list of candidates who had accepted their nomination and declared that they were eligible to hold the position was made available to shareholders. There were seven candidates for seven positions to be filled and their CVs were published on the Blumar website.

Subsequently, the Board appointed Enrique Zenteno Vidal, Attorney, as secretary and legal counsel.

On May 31, 2023, the Board of Directors approved and accepted the resignation of Juan José Cueto Plaza from the Board. On that same date, the Board of Directors agreed to appoint Carlos Gonzalo Sarquis Said to fill the vacancy until the next Annual Shareholder Meeting in April 2024, when the whole Board of Directors is set to be renewed. The CEO is responsible for properly onboarding new directors, which shall include information about the business, trips to company facilities, as well as training in the director's responsibilities according to what is established in the Law on Public Companies, the Regulations on Public Companies, the Law on the Securities Market, the Regulations of the Financial Market Commission, and other applicable legislation. The onboarding process is detailed in the document "Director Onboarding Procedure."

** Although the company does not have a diversity policy that applies to the organization's highest governing body, Blumar's Code of Ethics recognizes internal talent by providing opportunities for all positions of our company to be occupied by qualified and competent persons, regardless of their gender.*

Structure of the Board of Directors

GRI 2-9

In accordance with the Bylaws, the Board of Directors was renewed for a period of three years at the Annual Shareholder Meeting on April 28, 2021. After the above-mentioned modifications, the Board consists of the following members:



Sr. Juan Ignacio Vinagre Tagle
First Vice-Chairman

I.D. No.: 7.180.550-6
Nationality: Chilean
Profession: Lawyer graduated from Pontificia Universidad Católica de Chile.
Year of Birth: 1962
On the Board since: April 28, 2021

Experience:

In 1987, he started his career as a lawyer for insurance companies, later moving to companies in the energy sector. He currently works as a consultant in various family offices.

Participates in the following Board Committees:

- Compensation and Leadership Committee
- Strategy Committee



Sra. Bernardita Noguera Briceño
Director

I.D. No.: 7.031.947-0
Nationality: Chilean
Year of Birth: 1964
Profession: Agricultural engineer graduated from Pontificia Universidad Católica de Chile.
On the Board since: April 28, 2021

Experience:

In 1989, she started her career as an agronomist at Hacienda Las Palmas de Marga Marga S.A. In 1993, she joined Inversiones Nogaleda S.A. to lead research and projects. Since 2015, she has served as Operations Manager for Inversiones Nogaleda Inmobiliaria y Comercial.

Participates in the following Board Committees:

- Committee on Corporate Affairs, Ethics, and Sustainability.



Sr. Juan Pablo Santa Cruz Negri
Director

I.D. No. 6.861.743-K
Nationality: Chilean
Profession: Business Administrator graduated from Pontificia Universidad Católica de Chile.
Year of Birth: 1957
On the Board since: September 26, 2011

Experience:

During his career, he has worked as executive of big companies, as CEO of Diners Club, as controller at Citibank Chile, director of Arboris LLC USA and director of the Bank Association of Chile.

Participates in the following Board Committees:

- Directors' Committee
- Crisis Committee – K1.



Sr. Rodrigo Sarquis
Chairman

I.D. No.: 6.280.901-9
Nationality: Chilean
Profession: Business Administrator graduated from Universidad Adolfo Ibáñez
Year of Birth: 1963
On the Board since: September 26, 2011

Experience:

In 1986, he started working as administrator of the Talcahuano Plant at Pesquera Itata S.A. (today Blumar S.A.). He has worked as Area Manager and CEO of the company. In 2011, he was chairman of Blumar S.A. and director of its subsidiaries and came back as chairman of the parent company in May 2018, a position he continues to hold today.

Participates in the following Board Committees:

- Compensation and Leadership Committee.
- Committee on Corporate Affairs, Ethics, and Sustainability.
- Strategy Committee.
- Crisis Committee – K1.



Sr. Andrés Santa Cruz López
Second Vice-Chairman

I.D. No. 7.033.811-4
Nationality: Chilean
Profession: Entrepreneur. Studied Business Administration at Pontificia Universidad Católica de Chile.
Year of Birth: 1957
On the Board since: April 28, 2015

Experience:

He has had a long and distinguished career as a member of trade associations, among which we highlight his chairmanship at the National Agriculture Society (2000-2005) and the Production and Trade Confederation (2013-2015), and he still serves as honorary advisor at both organizations.

Participates in the following Board Committees:

- Directors' Committee
- Committee on Corporate Affairs, Ethics, and Sustainability.
- Strategy Committee.
- Crisis Committee K-1.



Sr. Gonzalo Sarquis Said
Director

I.D. No. 6.375.814-0
Nationality: Chilean
Profession: Attorney
Year of Birth: 1965
Reinstated as Board member on: May 31, 2023

Experience:

He started working at Pesquera Atacama S.A. in 1991 and was CEO of the company until 1997, when he joined the family office. In 2000, he became executive director and chairman of Sinergia Inmobiliaria S.A., where he serves on the board to this day. In 2011, as a result of the merger, he was on the Board of Blumar S.A. until 2021. He was then on the Board of Salmenes Blumar S.A. and was reinstated on the Board of the parent company Blumar S.A. in 2021.

Participates in the following Board Committees:

- Currently none.



Sr. Patricio Rojas Ramos
Independent Director

I.D. No. 7.242.296-1
Nationality: Chilean
Profession: Business administrator with a mention in Economics and a Master's degree in Economics from the Pontificia Universidad Católica de Chile, and a Ph.D. in Economics from

the Massachusetts Institute of Technology (MIT).

Year of Birth: 1960

On the Board since: April 28, 2021

Experience:

Founding partner of the consulting firm Rojas & Asociados. Until March 1997, he worked as the Macroeconomic Programming Manager of the Studies Division of the Central Bank of Chile. He was a member of the Anti-Monopoly Commission and the Price Control Commission. He has served as a consultant to the World Bank and the IDB.

Participates in the following Board Committees:

- Directors' Committee (Chairman)

Comment: Out of the seven directors, there is one independent director and no executive director. The Board includes one female director.

GRI 2-9 | GRI 2-11

It has been established that the positions of CEO and Chairman of the Board are separate and held by different people. Consequently, the Chairman of Blumar’s Board is not CEO, executive, or employee of the company.

It should be noted that the members of the Board of Directors, including the Chairman, participate as representatives in fishing and aquaculture trade associations and have direct, in-person contact with authorities and representatives of communities or stakeholder groups related to Blumar’s business, always in compliance with Chilean law. Subsequently, these directors report their actions and results to the Board Meeting, which is recorded in all meeting minutes. Likewise, many Board decisions and agreements are made based on recorded information.

According to Article 11 of the Bylaws, the company has a Chief Executive Officer who is appointed by the Board, exercises all the powers assigned to him by law and those expressly granted to him by the Board of Directors. The CEO acts as secretary of the Board and all Shareholder Meetings, unless the Board appoints another person to execute this function, on a permanent basis or for a specific meeting. The company’s Bylaws do not establish minimum ownership requirements for the Chief Executive Officer nor the Executive Team.

The members of the Board of Directors remain in their position for 6.4 years on average.

CMF 3.2.iv

	YEARS ON THE BOARD	YEARS OF EXPERIENCE IN THE INDUSTRY RISK MANAGEMENT	EXPERIENCE IN GOVERNANCE AND	EXPERIENCE IN INFORMATION SECURITY
Rodrigo Sarquis Said	13	38		
Pablo Santa Cruz Negri	13	13	x	x
Andrés Santa Cruz López	9	9	x	x
Patricio Rojas Ramos	3	3	x	x
Gonzalo Sarquis Said	1	20		
Bernardita Noguera Briceño	3	3		
Juan Ignacio Vinagre	3	3		

CMF 3.2.viii

The Board of Directors makes regular visits to the company’s many facilities, which are led by the CEO. The aim of those visits is for the Board members to get to know the operations, supervise facility conditions, and meet with the principal executives and employee representatives at each facility.

In 2023, the Board visited the fishmeal plant in Corral in March and the fishmeal plant in Caldera in June. In November 2023, they visited Blumar’s offices in Puerto Montt and three hatcheries where the company produces smolt of Atlantic salmon: Chayahue in Pargua, Ecosalmon in Río Bueno, and Puyehue in Río Pilmaiquén.

Independent directors

As set forth in the first paragraph of Article 50 bis of Law No. 18,046, Blumar S.A. must have at least one independent director. Patricio Rojas Ramos is independent, in accordance with the requirements set in paragraph four

and five of Article 50 bis of the above-mentioned law and was elected in that capacity at the Annual Shareholder Meeting held on April 28, 2021. He is the only director of Blumar S.A. who has signed a statement of independence.

Independent directors in compliance with Chilean regulations

Law No. 18,046 on Public Companies does not include a definition of independent director. However, Article 50 establishes certain criteria. It sets out that “those who have found themselves in the following circumstances in any moment during the last 18 months shall not be considered independent”:

- Those who maintain any economic, professional, credit or commercial relationship, interest or dependence, of a relevant nature and volume, with the company, the other companies of the group of which it forms part, its controlling shareholder group, or with the senior executives of any of them, or have been directors, managers, administrators, senior executives, or advisors of these.
- Those who have family relations up to the second degree of kinship or affinity with the persons indicated in the previous point.
- Those who have been directors, managers, administrators, or senior executives of non-profit organizations that have received contributions or relevant donations from the persons indicated in the first point.
- Those who have been partners or shareholders and owned or controlled, directly or indirectly, 10% or more of the capital; directors, managers, administrators or senior executives of entities that have rendered legal, or consulting services, for relevant amounts, or external auditing services, to the persons indicated in the first point.
- Those who have been partners or shareholders and owned or controlled, directly or indirectly, 10% or more of the capital; directors, managers, administrators or senior executives of the main competitors, suppliers or clients of the company.

According to Chilean regulations, only Patricio Rojas Ramos qualifies as an independent and non-executive director. In addition to Blumar S.A., Patricio Rojas Ramos sits on the Boards of Lipigas S.A., Grupo Patio SpA, Patio Comercial SpA, Fondo de Infraestructura S.A., and BCI Asesorías Financieras S.A.

Responsibilities and functioning of the Board

CMF 3.2.vi | GRI 2-14 | GRI 2-12

As established in the company’s Corporate Governance

Policy, the functions of Blumar’s Board of Directors are as follows:

- Establish the necessary mechanisms and procedures to prevent, identify and resolve situations of conflict of interest. The Board and senior executives declare their conflicts of interest and participation in other boards, as well as with related parties.
- The Board of Directors is the main articulator of the Corporate Governance and effective management of Blumar’s businesses, representing the interests of all shareholders and obligated to protect and facilitate the exercise of their rights without distinction.
- Approve the company’s strategic plan, promote long-term sustainable management in line with the risk profile and consider the due protection of the shareholders’ interests.
- Establish policies for the selection, assessment, removal and succession of the Senior Administration, defining a structure that promotes the segregation of functions and ensures the existence of information systems that allow adequate reporting to the Board.

Also, in accordance with Law No. 18,046 and the regulations of the Financial Market Commission (CMF):

- The Board reviews, approves, and is responsible for all financial information and consolidated results of Blumar and its subsidiaries on a quarterly and annual basis. These reports are sent to the Financial Market Commission (CMF) and published on www.blumar.com.
- In addition, the financial information is included in the Annual Report and submitted for approval by the Annual Shareholders Meeting held in April of each year.
- All the financial information mentioned above, including the balance sheet and the report of the external auditors, is examined by the Directors’ Committee, which publishes a statement about those prior to the review and approval of the whole Board meeting for the presentation to the Annual Shareholders Meeting.
- Every year, the Board of Directors participates in the materiality study for the company’s Integrated Report, answering the survey that identifies relevant issues from their perspective.
- In the Committee on Corporate Affairs, Ethics, and Sustainability, the results of the materiality study and the changes that were made in relation to the previous period are presented.

Board Meetings CMF 3.2.x | CMF 3.2.xii

Blumar’s Board of Directors holds regular and special meetings. Regular meetings are held monthly, in compliance with Article 81 of the Regulations on Public Companies and a minimum attendance of 80% is required for directors. Special meetings are held according to the company’s needs, when they are called by the Chairman himself or through one or more directors with the Chairman’s approval. Board meetings are scheduled in an yearly calendar during the previous year and at least four directors must participate in them. Motions shall be passed by the approval of an absolute majority of the directors present at the meeting. The Chairman or his proxy will cast the deciding vote if the directors are split.

In 2023, all directors of Blumar attended all meetings, either in person or remotely, with the exception of Juan Ignacio Vinagre Tagle, Gonzalo Sarquis Said, and Juan Pablo Santa Cruz Negri, who were each absent on one occasion.

The Board of Blumar S.A. has an intranet that gives Board members secure, remote, and permanent access to all the protocols and documents that were viewed before and after each Board meeting, such as final versions of the minutes, briefings, summaries, presentations, and other information. For example, at least 2 working days in advance of each meeting, the information relevant to the next meeting is uploaded to the intranet and sent to each director by email.

There are no formal regulations regarding the duration of the Board meetings, but the sessions last between 3 to 4 hours on average.

In 2023, 12 regular meetings and 4 special meetings were held, with an average attendance of 97%.

Training and assessment of the Board of Directors

CMF 3.2.ix | CMF 3.2.ix.a | CMF 3.2.ix.b | CMF 3.2.ix.c | GRI 2-17 | GRI 2-18

In order to reach a high standard of Corporate Governance that allows for better performance of the Board in its functions under the Chilean Law and the company’s Bylaws,

the Board is assessed once a year to ensure continuous improvement. Upon request of its Chairman, the Board must agree on dates for this assessment. The participation of the entire Board of Directors of the company shall be required unless there is justified cause.

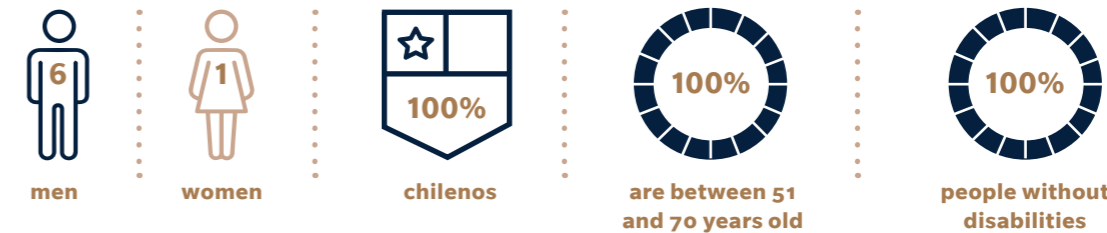
The evaluation focuses on the Board as governing body and not on the functions or performance of the directors individually. This procedure consists of at least the following stages: delivery of results and recommendations, and implementation of recommendations. The latter are evaluated and agreed to by the Board, by simple majority. It should be noted that the company’s Human Rights Policy includes a framework for the detection of possible organizational barriers that may inhibit diversity, diverse abilities, perspectives, and characteristics at the Board.

In line with all the above, since 2015, the Board of Directors of Blumar S.A. carries out a self-assessment survey for all members to detect improvements in operation and organization. The last one was completed in August of 2022. Regarding whether the company considers the hiring of external expert advisors for the evaluation of the performance and functioning of the Board of Directors, it should be noted that, although there is no policy in place, the consulting firm Pragma has made strategic evaluations on a regular basis through workshops in which all Board members have participated. These workshops have been replicated with the management of the company’s two business divisions.

The CEO, in his role as secretary, is in charge of establishing the annual agenda of trainings of interest to the Board. The goal of these events is to keep the highest governing body properly trained and updated regarding new trends and matters of interest of the business. The Board’s training plan is approved annually on all matters relevant to the business and regulatory framework.

In 2023, the Board completed three important trainings, one in Comprehensive Risk Management with Deloitte experts, a training on the New Economic and Environmental Crime Act, Law No. 21,595, which came into force in 2023, held by the law firm Philippi Prietocarrizosa Ferrero DU & Uría. Finally, in January 2024, a Gender Equality Training was held by Margarita Ducci, Director of Global Compact Chile.

Diversity on the Board GRI 405-1 | CMF 3.2.xiii.a | CMF 3.2.xiii.b | CMF 3.2.xiii.c | CMF 3.2.xiii.d | CMF 3.2.xiii.e



**For more details, please refer to Chapter 10*

Remuneration of the Board of Directors and the Directors’ Committee GRI 2-19 | GRI 2-20 | CMF 3.3.iii | CMF 3.2.ii

In compliance with Article 33 of Law 18,046 on Public Companies, the Annual Shareholders Meeting reviews and defines the remuneration for every member of the Directors’ Committee each year. In addition, it must approve the annual budget for the expenditure and operation of the committee for the fiscal year.

The Annual Shareholders’ Meeting, held on Friday, April 21, 2023, established a monthly salary of 125 gross UF (Chilean Unit of Account) for the company’s directors, for the period from May 1, 2023, to April 30, 2024.

For the members of the Directors’ Committee, the compensation includes the already mentioned monthly salary for directors, with an additional monthly bonus of 65 UF per month. For Committee Chairs, this bonus rises to 130 UF. Attendance at special meetings does not entitle the attendee to additional compensation.

At the Board Meeting held on May 7, 2021, the Board unanimously agreed to entrust Rodrigo Sarquis Said and

Andrés Santa Cruz López with special functions other than the position of director of the company and to pay a separate compensation for those functions and tasks, as follows:

a) Rodrigo Sarquis Said will be responsible for representing Blumar S.A. in the Association of Industrial Fisheries (Asipes), either directly or through another trade association; and

b) Andrés Santa Cruz López will be responsible for representing Blumar S.A. and/or the subsidiary Salmones Blumar S.A. in the Chilean Salmon Industry Association (SalmonChile).

Likewise, the Board unanimously agreed that Rodrigo Sarquis Said and Andrés Santa Cruz López will receive the equivalent of one (1) additional monthly salary as compensation for these tasks and functions, the amount of 125 Chilean Units of Account each, without prejudice to the compensation they are entitled to as directors of the company.

The compensation received by the Board members during 2022 and 2023 was as follows:

	2022			2023		
	YEARLY PAY DIRECTOR THOUSAND CLP	YEARLY PAY COMMITTEE THOUSAND CLP	YEARLY PAY OTHER THAN DIRECTOR THOUSAND CLP	YEARLY PAY DIRECTOR THOUSAND CLP	YEARLY PAY COMMITTEE THOUSAND CLP	YEARLY PAY OTHER THAN DIRECTOR THOUSAND CLP
Bernardita Noguera B.	49,807	-	-	54,056	-	-
Patricio Rojas Ramos	49,807	9,648	-	54,056	56,219	-
Rodrigo Sarquis Said	49,807	-	49,807	54,056	-	54,056
Gonzalo Sarquis Said	-	-	-	31,776	-	-
Juan José Cueto Plaza	49,807	-	-	22,281	-	-
Pablo Santa Cruz Negri	49,807	22,733	-	54,056	28,109	-
Andrés Santa Cruz Lopez	49,807	22,733	67,474	54,056	28,109	82,166
Juan Ignacio Vinagre T.	49,807	-	-	54,056	-	-
Total	348,650	85,867	117,281	378,395	112,437	136,222

Expert Advisors CMF 3.2.iii.b |CMF 3.2.iii.a | CMF 3.3.v

Blumar’s Corporate Governance Policy establishes a hiring procedure for expert advisors. Directors need additional background to make informed decisions and may hire expert advisors to seek their opinions on specific topics. The policy details that these advisors must be independent, not have conflicts of interest, and have experience in the relevant subject matter. Directors may share confidential information with advisors, provided that there is an obligation of confidentiality. The experts’ opinions or recommendations must be documented in writing and provided to each Board member. The policy also states that such contracts require approval by the Board of Directors, without the possibility of veto by one or more directors. All decisions, including those related to the hiring of expert advisors, are taken as a governing body and, in the event of differing opinions, the majority prevails. In 2023, no expert advisors were hired for the Board of Directors, therefore there were no associated costs.

The company also has Guidelines for the appointment of

external auditors, which makes the process of choosing and appointing independent external auditors transparent.

In 2023, the Directors’ Committee met with the external auditors PricewaterhouseCoopers (finance department). During this session, their partner Carlos Cuevas Caceres, presented the report and evaluation of the 2022 annual closing, which was recorded in Meeting No. 95 of said Committee. Subsequently, in June 2023, the whole Board met again with the PwC team, as recorded in Board Meeting No. 475. On this occasion, Roberto Ortiz, senior manager, and Andrés Caceres, audit manager, presented the audit plan for 2023. Finally, in December, another meeting took place with the same teams of both Blumar and expert advisors, where Carlos Cuevas Caceres presented the results of the 2023 Internal Control and the progress of the 2023 financial audit. This last meeting was recorded in Session No. 483.

In 2023, Blumar appointed the law firm “Portaluppi Guzmán y Bezanilla Asesorías Limitada” as legal counsel.



3.3 | BOARD COMMITTEES

CMF 3.2.xi | CMF 3.2.vii | CMF 3.3.i | CMF 3.3.ii
| CMF 3.3.iv | CMF 3.3.iv.a | CMF 3.3.vi| CMF 3.3.vii

Blumar S.A. complies with the requirements set forth in Article 50 bis, first paragraph, of Law No. 18,046, which states that a Directors’ Committee must be established.

In 2023, the Directors’ Committee met in January, March, May, July, August, October and November, addressing all matters within its competence and, in particular, reviewed the quarterly, semi-annual, and annual financial statements. The Committee also:

- Approved the 2022 Annual Report.
- Proposed PwC Finance as an external audit firm for the company and its subsidiaries to the Board of Directors, which was ratified by the Annual Shareholders’ Meeting.
- Reviewed the remuneration of senior managers and senior executives.
- Met in March, June and December with PwC Finance to present their report and 2022 annual closing, the 2023 audit plan, and results of the 2023 Internal Control, and progress on the 2023 financial audit.
- Reviewed the remuneration systems and plans for senior managers and executives.
- Reviewed progress on the internal audit plan, including critical risk assessment, management, and processes, with the Internal Audit Management and Crime Prevention Officer at meetings in March, May, July, August, October, and November 2023.
- Reviewed the transactions made with Blumar’s associated companies: Pesquera Bahía Caldera S.A., Salmones Blumar S.A., Salmones Blumar Magallanes SpA, Pacificblu SpA, St Andrews

Smoky Delicacies S.A., Empresa Pesquera Apiao S.A., BluGlacier LLC, and Entrevientos S.A. The review focused on the following transactions: rental system of aquaculture products, administration, purchases and sales of raw material and minor assets, reimbursement of expenses and leases of facilities, loans, and capitalizations of debt.

As noted above, the hiring of expert advisors for the Board of Directors is regulated by the procedure established in Blumar’s Corporate Governance Policy. The Directors’ Committee had an annual budget of 492 UF (Chilean Unit of Account), which was approved at the Annual Shareholder Meeting held in April 2023. This budget was not used during the period, so the Directors’ Committee did not incur any expenses of any kind.

The annual management report of the Directors’ Committee of Blumar and subsidiaries – which contains information on the dates of the meetings held during the period and the main matters dealt with – must be available to the shareholders at the Annual Shareholders Meeting, as well as to the general public in the company’s Annual Reports and on the website of the CMF (Financial Market Commission). Please see the Appendix for the Committee’s annual management report referred to in Article 50 bis of Law No. 18,046.

In addition to the directors who are part of the Directors’ Committee, in compliance with the Law on Public Companies, the CEO also participates in his role of secretary. On a regular basis, the Chief Financial Officer and Internal Audit Manager, the latter responsible for overseeing risk management and internal audit, join these sessions.

This Committee meets on a quarterly basis and during 2023 it also had three special meetings to review issues related to internal audit, risk management, compliance, and other relevant topics.

Directors' Committee

Objectives

As established in Article 50 bis, the functions of the Directors' Committee are as follows:

- Examine the reports of the external auditors, the balance sheet and other financial statements submitted by the administrators or liquidators of the company to the shareholders and to publish a statement about those prior to the presentation to the shareholders for approval.
- Propose applicable names of external auditors and risk classifiers to the Board, which will be suggested at the respective Shareholders' Meeting. If no agreement is reached, the Board of Directors will make its own suggestion, which will be submitted to the Shareholders' Meeting for approval.
- Review background information concerning related-party transactions referred to in Title XVI and prepare a report on those operations. A copy of the report will be submitted to the Board of Directors and should be read out to the Board at the meeting scheduled for the respective transaction to be approved or rejected.
- Propose a general management policy for conflicts of interest to the Board, and to comment on the general policies for related-party transactions established in accordance with the provisions of the second paragraph of Article 147 of Law No. 18,046.
- Examine the remuneration systems and plans for the company's managers, senior executives, and employees.
- Prepare an annual management report that includes the Board's main recommendations to shareholders.
- Oversee the internal audit program, crime prevention model, and risk management program.

In 2023, the Directors' Committee has fulfilled the duties set out in Article 50 bis of the Law on Public Companies, which can be verified in the aforementioned Annual Management Report of the Directors' Committee.

Members

- Patricio Rojas Ramos

- (Chairman / Independent Director)
- Juan Pablo Santa Cruz Negri
- Andrés Santa Cruz López

Meetings

The Directors' Committee reports to the Board of Directors on a quarterly basis. In 2023, it met in January, March, May, July, August, October, and November.

Committee on Corporate Affairs, Ethics, and Sustainability CMF 3.1.vii | CMF 3.2.vii | CMF 3.5

Blumar established the Committee on Corporate Affairs, Ethics, and Sustainability, which replaced the former Ethics Committee and Corporate Governance Committee. Among other functions, this Committee ensures the adoption of the best corporate governance practices and assesses actions to adopt, track, and improve these practices. The Committee is tasked with keeping the Board informed about local and international best practices in the area. The Blumar Board of Directors is responsible for appointing the members of this Committee. Making use of this faculty, the Board nominated three of its members.

Ethics committees are not created to manage social matters, but as committees that actively promote an ethical culture and corporate citizenship at the organizations they serve. Therefore, their role is directly linked to the performance and sustainability of the organization.

Objectives

- Ensure the adoption of best corporate governance practices and evaluate actions to adopt, track, and improve these practices.
- Oversee the dissemination, compliance, and interpretation of the Code of Business Conduct and Ethics, and evaluate any regulatory change that requires modifications to the mentioned Code and propose text modifications to the Board.
- Receive and analyze grievances filed through the Grievance Channel and redirect them to the corresponding area as necessary.
- Resolve possible conflicts related to the Code of Ethics.
- Review and follow up on Blumar's Sustainability Strategy, which addresses the climate strategy, as well as propose the sustainability budget to the Board.

- Review and follow up on the company's communications strategy.

Members

- Bernardita Noguera Briceño
- Andrés Santa Cruz López
- Rodrigo Sarquis Said

Meetings

In 2023, the Committee met in June, August, and November and reported to the Board after each of these sessions.

Compensation and Leadership Committee CMF 3.6.xi | CMF 3.6.xii

The Blumar Board of Directors is responsible for appointing the members of this Committee. Making use of this faculty, the Board nominated three of its members.

The committee receives external advice on remuneration and market research on remuneration from Korn Ferry (better known as Hay Group).

Objectives

Through an appropriate remuneration policy, this Committee seeks to align the management quality and priorities of senior executives with the mid and long term objectives of Blumar and its subsidiaries, always looking to protect the company's interests. Likewise, it seeks to minimize the actions of senior executives that are not in conformity with the interests of the company, as well as to detect such cases in a timely manner, should they occur. The Committee shall perform the following functions:

- Supervise all aspects of compensation for the company's managers, senior executives, and employees. This includes remuneration, benefits, and incentives for key staff at Blumar.
- Set goals and evaluate the CEO and senior executives.
- Determine the targets for the variable component of the salaries of the Chief Executive Officer and other senior executives. Variable income should incentivize the achievement of relevant goals that meet the expectations of the Board of Directors and are aligned with shareholder expectations.
- The performance of the senior executives shall, to the extent possible, be evaluated by objective measurable performance factors that relate to the Board's guidelines.

Ensure that senior executives understand and endorse the objectives set out by the Board of Directors and are willing to work loyally toward the achievement of such goals and objectives. It shall also verify that they are familiar with fixed income, variable bonuses, and the criteria for monitoring the achievement of their goals.

The Committee shall not establish incentives or payments based on the achievement of accrued but unrealized profits or benefits whose final status of which may change in the future. Furthermore, it should avoid establishing an incentive based on the measurement of partial aspects, which could imply the deterioration of other aspects that are also necessary for the company.

- As part of the Audit Plan, establish a detailed review of the accounting items and, if applicable, the achievements and results related to the granting of bonuses and incentives to executives will be reviewed in detail, ensuring that the quantified are real and do not correspond to possible illicit acts.
- Ensure that severance pay to senior executives, once their employment contracts are terminated for whatever reason, are subject to market conditions for executives of a similar level in equivalent companies in the fishing/salmon industry.
- Promote talent identification and career development plans.
- Ensure the development of succession plans for key company positions, i.e., those reported to the CMF.
- Support the company in collective bargaining.

Members

- Rodrigo Sarquis Said
- Juan Ignacio Vinagre Tagle
- Bernardita Noguera Briceño

Meetings

In 2023, the Committee met in March, June, September and December and reported to the Board after each session.

Additionally, the committee held a special meeting this year with the whole Board to review its activities and give guidelines to the administration.

Strategy Committee

Objectives

Establish and review the company’s strategic guidelines, ensuring sustainable management. This Committee must fulfill the following specific functions:

- Participate in projects and definitions of strategic guidelines to guide the management of the CEO and/or of particular business aspects (e.g., sales strategy focus, optimization goals, value chain, sales, and operation planning)
- Supervise the strategy for buying from artisanal fisheries and the corresponding finance plan. Propose any provision write-offs to the Board and review other matters related to artisanal fishing.
- Oversee the strategy for freshwater production. Support management in making strategic decisions related to the freshwater phase of salmon production at the subsidiary Salmones Blumar.

Members

- Rodrigo Sarquis Said
- Andrés Santa Cruz López
- Juan Ignacio Vinagre Tagle

Although the members were formally appointed by the Board of Directors, this Committee is open to any director who wishes to participate.

Meetings

In 2023, the Committee met in March, May, August, and November, reporting to the Board after each session.

Crisis Committee – K1

This committee, called K1, is in charge of ensuring operational continuity. It is only activated in the event of an emergency or significant crisis at Blumar or its subsidiaries. In addition to three directors, this Committee is comprised of the CEO, the CFO, the company’s legal counsel, and the communications advisor. Together, they evaluate the contingency, with no limit on the number of meetings or their duration. Its objective is to analyze all aspects that negatively impact the normal operations of the company and make decisions to resolve them in the shortest possible time, minimizing the impact on operational continuity.

Objectives

- Manage actions in case of emergencies or crisis situations affecting the company and/or its subsidiaries.
- Lead and support K2 teams (crisis teams to manage emergencies by facility/location)
- Ensure the timely preparation of K2 teams to face emergencies or crisis situations.
- After each meeting of the different Board Committees, including the Directors’ Committee (Art. 50 bis Law No. 18,046) the main topics that were discussed and agreements and recommendations that were made will be reported to the whole Board, which is recorded in the minutes.

Members

- Rodrigo Sarquis Said
- Andrés Santa Cruz López
- Juan Pablo Santa Cruz Negri

Meetings

In 2023, the Committee met once in March and reported to the Board afterwards.



3.4 | EXECUTIVE MANAGEMENT

GRI 2-13 | GRI 2-19 | GRI 2-20 | CMF 3.4.i | CMF 3.4.iv

According to Article 49 of Law No. 18,046, public companies shall have one or more executive officers appointed by the Board, which shall set their powers and duties and may change them at its discretion. The company's Bylaws do not establish minimum ownership requirements for the Chief Executive Officer nor the executive team.












Along these lines, the functions of the Chief Executive Officer are:

- To act as the company's legal representative according to what is set forth in Article 7 of the

Chilean Code of Civil Procedure. The CEO shall have a right to speak in Board meetings.

- To act as secretary of the Board and all Shareholder Meetings, unless the Board appoints another person to execute this function, on a permanent basis or for a specific meeting. The Board delegates management responsibility to the Executive Team.

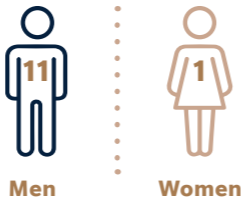
The structure of the senior management in 2023 was as follows:

Executive Team		
	 <p>Gerardo Balbontín Fox <i>Chief Executive Officer</i> Civil and Mechanic Engineer 7.254.586-9 Position start date: Oct 1, 2011</p>	 <p>Ignacio Mir Fernández <i>Fishing Business Manager</i> Civil and Mechanic Engineer 15.643.963-0 Position start date: Dec 1, 2023</p>
		
<p>Raúl Hermosilla Calle <i>HR Manager</i> Business Administrator 8.209.205-6 Position start date: Oct 1, 2011</p>	<p>Marcelo Otero Zursiedel <i>Fishing Sales Manager</i> Biochemist 7.380.687-9 Position start date: Oct 1, 2011</p>	<p>Pedro Pablo Laporte <i>Farming Manager</i> Civil, Industrial, and Chemical Engineer 8.987.541-2 Position start date: Dec 1, 2013</p>
		
<p>Marcelo Alvarez Sotomayor <i>Assistant Manager of Logistics</i> Civil and Industrial Engineer 8.357.061-K Position start date: Oct 1, 2011</p>	<p>Daniel Montoya Stehr <i>Salmon Sales and Marketing Manager</i> Civil Engineer 8.302.666-9 Position start date: Feb 1, 2015</p>	<p>Fernanda Taboada Medina <i>Salmon Processing Manager</i> Civil and Chemical Engineer 9.203.788-6 Position start date: July 1, 2021</p>
		
<p>Manuel Gallardo Araneda <i>Chief Financial Officer</i> Business Administrator 6.751.812-8 Position start date: Apr 28, 2014</p>	<p>Jorge Atton Eguillor <i>Planning and Optimization Manager</i> Civil and Industrial Engineer 15.635.755-3 Position start date: Mar 1, 2022</p>	<p>Ariel Elgueta Quitral <i>Audit Manager and Crime Prevention Officer</i> Civil and Industrial Engineer 14.325.362-7 Position start date: July 15, 2015</p>

NAME	MANAGEMENT AND AREAS OF RESPONSIBILITY
Gerardo Balbontín Fox	Chief Executive Management
Daniel Montoya Stehr	Salmon Sales and Marketing Management
Marcelo Otero Zursiedel	Fishing Sales Management Quality Certifications
Pedro Pablo Laporte	Farming Operations Freshwater Fish health Salmon feed Environment Farming Certifications
Ignacio Mir Fernández	Fishing Operations Fishmeal and fish oil processing plants Final Product Plants Environment Fishing Sales Management
Manuel Gallardo Araneda	Management Finance Relationship with investors Information Technologies Management Approach Accounting Sourcing
Raúl Hermosilla Calle	Human Resources Occupational Health and Safety Sustainability Communications Communities
Ariel Elgueta Quitral	Internal audit and control Risk Management Cybersecurity/Information Security Compliance
Fernanda Taboada Medina	Salmon Plant Operations Maintenance Quality Certifications
Marcelo Alvarez Sotomayor	Fishing and Salmon Final Product Logistics Foreign trade
Jorge Atton Eguillor	Planning Optimization

Diversity of the Executive Team

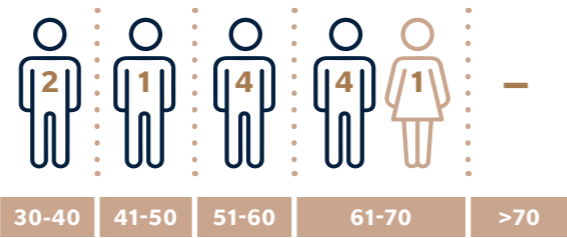
1 Number of managers by gender:



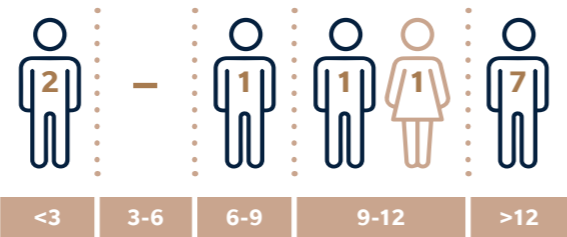
2 Number of managers by nationality:



3 Number of managers by age group (years):



4 Number of managers by seniority (years):



total: 12

CMF 3.6.x

In 2023, a succession and retention plan was developed, which included mapping potential successors for each management area, which allows them to develop their careers over time to reduce gaps to assuming the position. This plan seeks to minimize the risk of not finding replacement for a position and ensures operational continuity of the company and its subsidiaries. Furthermore, it also considers potential external candidates.

Executive Team Compensation CMF 3.4.ii | CMF 3.4.iii | GRI 2-19 | GRI 2-20

The Directors' Committee is in charge of examining the compensation schemes and plans for the company's managers, senior executives, and employees. Those plans are annually reviewed by the Compensation and Leadership Committee in order to maintain them to be reasonably proportionate to their importance for the company, its economic situation, and the market standards of comparable companies. The company has a Remuneration Policy which includes a salary structure, percentile of executive remuneration, sets a market to which remuneration is compared, and adheres to the Hay Group methodology.

In addition, salaries are defined according to the job position evaluation, independent of the employee's gender or other characteristics. This is reflected in the reduction of the gender pay gap in the various position categories. Blumar senior executives use a performance management system which assesses their management in the environmental, social and governance dimension. This system is constantly being developed and represents 45% of the company's economic performance or financial metrics, which is reflected in annual variable compensation.

In line with the above, the company evaluates positions twice a year through surveys developed by internationally renowned organizations, due to the constant fluctuations of the labor market in recent years.

Finally, the Remuneration Policy seeks to reward excellence through a financial package composed of fixed payments and variable bonuses for certain positions defined by the Board of Directors together with the CEO. This remuneration must be fair in organizational terms and competitive with market pay, therefore, it will be based on the principles of internal equity and external competitiveness.

Incentive compensation plans CMF 3.4.iv | CMF 3.4.iii
The company's senior executives, heads and area supervisors use a performance management system

	2022 million USD	2023 million USD
Executive Team Compensation	4,329	4,479

The total compensation received by the company's senior administration during the 2023 period reached \$4.479 million USD.

that annually evaluates a series of individual objectives related to operational, commercial and financial parameters, in addition to common group objectives related to company's results and Blumar's sustainability management tool, the Dow Jones Sustainability Index (DJSI).

This system rewards good performance of the evaluated employees with a voluntary bonus added to compensation, when applicable.

Blumar's CEO is evaluated through an annual performance management system that is reflected in his annual variable compensation. A large percentage (80%) corresponds to financial return metrics of the company, such as EBITDA against budget, which measures the capacity to generate income, and ROCE against budget, which measures profitability of the business against invested capital.

It should be noted that Blumar has no stock options plans in place for senior executives, none of whom own shares in the company. Stock options were available in the past and were terminated in July 2011, which was fully reported in the Annual Reports in 2010 and 2011.

3.5 | COMPLIANCE AND ETHICAL FRAMEWORK

GRI 3-3 Ethics, anti-corruption and transparency | CMF 3.1.iii | CMF 3.6.ii.c | GRI 2-15 | GRI 2-16

Crime Prevention Model
CMF 3.1.iii | CMF 3.6.xiii | CMF 8.1.5.i | CMF 8.1.5.ii | CMF 8.1.5.iii | GRI 205-1

The company has a Crime Prevention Model that promotes proper and law-abiding behavior, focusing on the crimes specified in Law 20,393, as well as free competition, in

line with the provisions of the same law and Decree Law No. 211.

The provisions of Law No. 20,393, which entered into force on December 2, 2009, apply to legal entities under private law and to State enterprises. The offenses considered therein are as follows:

- Bribery of national or foreign public officials
 - Money laundering
 - Financing of terrorism
 - Handling of stolen goods
 - Corruption among private individuals
 - Improper management
 - Incompatible negotiation
 - Misappropriation
- Organizing, financing, or encouraging the creation and operation of private or other militias
 - Possessing certain weapons, chemicals, or explosives without the required registration and other similar behavior
 - Capturing, transferring, hosting, or receiving persons who are victims of sexual exploitation, forced labor, servitude, slavery or organ removal.
 - Cybercrimes
 - Timber theft
- In addition to the above, Blumar has a crime prevention procedure that defines the activities included in the Crime Prevention Model. In 2023, no sanctions were recorded in

In July 2023, Blumar’s Crime Prevention Model was certified for the third time for a period of two years. Following the publication of the Law on Economic Crimes (Law 21,595) in August, the company began the process of updating its model to adapt to these new requirements.
- Extraction activities without an aquaculture concession
 - Use of collapsed or overexploited hydrobiological resources or derivate products without legal basis.
 - Contamination of bodies of water
 - Use of restricted hydrobiological resources
 - Forcing an employee to go to work, knowing that he/she is in quarantine or compulsory health isolation decreed by the health authority

1) Blumar evaluates 100% of its operations for corruption-related risks. In 2023, no significant risks were identified.

relation to criminal liability of the company’s legal entities.

Crime Prevention Model training CMF 3.6.viii

Since 2016, the company has been concerned with training its leaders on compliance issues and ethics. In 2023, a course on the Crime Prevention Model was held with 1,161 participants via e-learning or in person and brochures on the topic were delivered.

Antitrust Program CMF 3.6.ii.c | CMF 8.1.4.i | CMF 8.1.4.ii | CMF 8.1.4.iii

As a company, Blumar recognizes and respects the antitrust regulations and legal framework in force in Chile, established in Decree Law No. 211. Therefore, we have created and implemented a regulatory compliance program.

The Antitrust Program, published on the company’s website and approved by the Board in March 2021, helps Blumar to manage risks concerning antitrust topics. In 2023, no sanctions were recorded in this area.

Antitrust risks
Blumar’s Antitrust Compliance Officer, Ariel Elgueta, is responsible for the management and execution of the activities included in the program, such as the detection and prevention of antitrust risks.

Furthermore, the Antitrust Program for Blumar and its subsidiaries includes, among its key elements, an antitrust risk matrix that establishes control activities to mitigate such risks.

Risk	Context
Collusion	Within a trade association
	In a joint venture
Sharing commercially sensitive information	In a tender process, or in a joint tender process.
	Competitor visits to the facilities
Abuse of dominant position	Employee relationships with competitors
	In market behavior analyses
Direct interlocking	In relationships with brokers
	Only buyer in the operation area
Indirect interlocking	Simultaneous participation in competing companies

Conflict of Interest Policy

As part of the Corporate Governance Policy, we have a Conflict of Interest Policy, which aims to identify the potential main situations of conflict of interest where members of the Board of Directors, senior executives and employees who, due to their position or functions may participate in, decide on or influence company matters in which they have a committed personal interest. Similarly, it seeks to establish how Board

members, senior executives, and employees of Blumar and its subsidiaries should act to declare and resolve these conflicts. The policy applies to Blumar S.A., Pesquera Bahía Caldera S.A., Salmones Blumar S.A., and Salmones Blumar Magallanes SpA. Hereinafter, these entities will be called Blumar and subsidiaries. In addition, this policy is aligned with the company’s Crime Prevention Model.

Code of Business Conduct and Ethics

The Code of Business Conduct and Ethics applies to all Blumar employees as a framework that guides their behavior in the company. This Code promotes honesty, transparency and efficiency, without violating current legal regulations and respecting all involved actors. Employees are asked to read the code and sign a letter of commitment.

In addition to sharing the company’s purpose, vision and principles, this code sets forth established rules regarding:

- Conflict of interest
- Gifts
- Relationship with suppliers, contractors, and third parties
- Relationship with clients
- Relationship with the authorities
- Political donations
- Relationship between members of the company
- Relationship with competitors
- Handling of confidential information
- Accuracy of information
- Personal integrity

Furthermore, it includes all responsibilities of the Ethics Committee, such as the Crime Prevention Model, offenses established in Law 20,393, the position of Crime Prevention Officer, the Grievance Channel, compliance regulations, the

Letter of Commitment to the Code of Ethics and its approval.

Grievance channel CMF 3.6.vii | CMF 3.6.ix | CMF 5.5.iii | CMF 5.5.iv | CMF 8.1.2.i | GRI 2-25 | GRI 2-26 | GRI 207-2 | GRI 406-1 | GRI 205-3

Blumar has a grievance channel available on the company website for internal and external parties to file anonymous grievances. When filing a grievance, the system generates a unique username and password, allowing grievants to access the status of their case safely and privately. In addition, the company ensures that its various stakeholders are continuously informed about the existence of this tool.

GRIEVANCE TYPE	NUMBER OF CASES	%
Sales	1	3%
Labor	16	52%
Logistics/labor	8	26%
Suppliers/contractors	4	13%
Occupational health and safety	1	3%
Communities	1	3%
Corruption/bribery	0	0
Sexual or workplace harassment	0	0
Discrimination or harassment	0	0
Client privacy	0	0
Conflict of interest	0	0
Money laundering or use of privileged information	0	0
TOTAL	31	100%

GRIEVANT	NUMBER OF CASES	%
Men	23	74%
Women	8	26%
Total	31	100%

3.6 | REGULATORY FRAMEWORK

CMF 6.1.iii | CMF 6.1.iv | CMF 6.2.viii | GRI 2-27

Fishing activities in Chile are regulated by the General Fishing and Aquaculture Law (Ley General de Pesca y Acuicultura) codified in Law No. 18,892 of 1989, and subsequently amended by Law No. 20,657 of January 1, 2013, which introduced significant changes to prioritize the preservation and sustainable use of hydrobiological resources through a precautionary and ecosystemic approach regarding the regulation of fisheries and safeguarding the marine ecosystems where these resources are found, which are expressly subject to the sovereignty of the State of Chile.

In this context and in accordance with the provisions of Law No. 20.657, the main fishing units in south-central Chile, where Blumar S.A. operates, are declared to be in full exploitation, which means that fishing is reaching the biological point of maximum sustainable yield, as defined by law.

Since Law No. 20,657 of 2013 granted the right of option, Blumar S.A., as the owner of fishing permits that were valid until 2012, opted to change all those permits into tradeable class A fishing licenses in June 2013, thus being subject to the regulations that govern them.

The current regulations impose an annual specific tax on holders of tradeable class A fishing licenses, the value of which relates to the number of tons the license holder is entitled to extract, according to the participation coefficient that the license grants, while maintaining the license plate payment for the vessels registered to exercise the rights granted by these licenses.

For fisheries subject to a full exploitation regime and managed with a universal catch quota, determined by the fishing authority, current legislation provides for a public tender process of up to a maximum of 15% of the industry quota when the yield is equal or greater to 90% of its maximum sustainable yield, creating tradeable class B fishing licenses, which are valid for 20 years, after which they are re-tendered. The Under-

secretary of Fisheries organizes this tender annually for certain species.

Both class A and class B tradeable fishing licenses can be divided, transferred, or applied to any legal business.

The universal catch quota is set for each fishing unit by the fishing authority and subject to division between the industrial and artisanal sector, as indicated in Article 6 of Law No. 20,657 of 2013, which will be in force until 2032.

For each following calendar year, the annual catch quotas of the different fishing units subject to tradeable fishing licenses are set by decree of the Ministry of Economy. Furthermore, the respective Resolution of the Undersecretary of Fisheries and Aquaculture establishes the tonnage of different hydrobiological species that license holders may catch in the respective authorized fishing units.

The General Fishing and Aquaculture Law, in addition to the Regional Fishing Councils, establishes eight scientific and technical fishing committees to advise and counsel the fishing authority on topics concerning the administration and management of fisheries, such as environmental and preservation issues.

Likewise, the institutional framework dedicated to research is reinforced by a procedure to determine the matters to be dealt with in the National Research Program for Fisheries and Aquaculture, allocating the basic research of this program to the Institute of Fishing Promotion (IFOP), which is a specialized technical body and permanent collaborator and advisor in decision-making that actively contributes to sustainable development in Chile.

These are the legal or regulatory frameworks that regulate or affect the industry in which the company participates:

2023 Industrial sector

Regulations the industry is subject to	How it affects Blumar activities
General Fishing and Aquaculture Law No. 18,892 and its amendments	<p>The main fishing and aquaculture regulation in Chile. Among other relevant aspects, it establishes:</p> <ul style="list-style-type: none">• Class A and Class B Tradeable Fishing Licenses• Fishing permits (old system)• Fishing vessel license plate (annual per vessel)• Annual specific tax (royalty)• Aquaculture regulation (aquaculture concessions and permits)• Research for managing fisheries and aquaculture
Aquaculture Health Regulation (RESA)	<p>This regulation establishes protection and control measures to prevent the introduction of high-risk diseases that affect hydro-biological species, whether they are farmed or wild species. If those diseases should appear, the regulation includes isolation measures to prevent spread and help eradication.</p>
Aquaculture Environmental Regulation (RAMA)	<p>This regulation establishes environmental protection measures for aquaculture facilities to operate at levels compatible with the capacities of lake, river, and marine bodies of water. This is because the General Fishing and Aquaculture Law establishes that the concession holder shall be responsible for cleaning and maintaining the ecological balance of the granted area when it is disrupted by aquaculture activity.</p>
Law No. 19,300 on General Bases for the Environment	<p>This law provides a general framework for regulating the right to live in a pollution-free environment, ecosystem protection, nature preservation and environmental heritage conservation. Furthermore, it regulates environmental management instruments such as the Strategic Environmental Assessment (SEA), the Environmental Impact Assessment System (SEIA), and access to environmental information, as well as Liability for Environmental Damage (FPA), inspection, and the Environmental Protection Fund, and Chile's environmental institutions.</p>

The following national and international regulatory entities have supervisory powers over Blumar:

Industrial sector
National regulatory entities with supervisory powers
Financial Market Commission (CMF)
Undersecretary of Fisheries and Aquaculture (Subpesca)
National Service for Fisheries and Aquaculture (Sernapesca)
Health Authority (Regional Health Secretaries)
Superintendency of the Environment (SMA)
Superintendency of Health Services (SS)
Municipalities

CMF 8.1.3.i | CMF 8.1.3.ii | CMF 8.1.4.i | CMF 8.1.2.i | CMF 8.1.2.ii | CMF 8.1.2.iii |

It should be noted that, in 2023, there were no enforceable sanctions from the Public Register of Sanctions of the Superintendency of the Environment or any equivalent body in foreign jurisdictions in relation to legal and regulatory compliance in this area.

19 fines were paid concerning procedures to prevent and detect regulatory non-compliance regarding labor rights,

totaling \$54,468,411 CLP (\$61,579 USD).

With regard to compliance with laws and regulations in the various relevant matters, the record of fines paid during 2023 is presented below.

Record of fines

BLUMAR S.A. FINES (USD) 2023					
	LABOR	ENVIRONMENT	HEALTH	TAX / CUSTOMS	OTHER
Blumar	0	0	8,276	424	0
Pesquera Bahía Caldera	0	0	0	0	0
Salmones Blumar	33,746	11,575	5,230	487	232
Salmones Blumar Magallanes	27,833	0	0	0	2,290
Total					90,093

Environmental compliance

At Blumar, we comply with current regulations as part of our daily business. Therefore, in 2023, the company underwent

488 public inspection processes, resulting in two environmental fines, which totaled \$11,575 USD, with one of the fines amounting to more than \$10,000 USD.



RISK MANAGEMENT

4.1	Comprehensive Risk Management Model	92 - 93
4.2	Risk governance	94 - 95
4.3	Risk management	96 - 99
4.4	Control activities	100-105



The material topic related to this chapter is:

- Risk and crisis management

The strategic pillars related to this chapter are:



EFFICIENCY AND CREATION OF VALUE



RELATIONSHIPS OF TRUST AND COLLABORATION

CMF 3.6.i.
GRI 3-3 4 Risk Management

Blumar has a Comprehensive Risk Management Policy that establishes the primary guidelines of the company's model, the roles and responsibilities of those involved, and the risk appetite statement. This policy is aligned with Blumar's ethical values and with the purpose of supporting the company's mission and strengthening its decision-making, considering processes such as identification, evaluation, impact and probability assessment, mitigation, and risk monitoring.

This policy is part of the company's Comprehensive Risk Management Model, which complies with international standards such as ISO 31000 and COSO ERM, among others. This model allows risk management at Blumar to be understood as a continuous process that starts with the company's Board of Directors and is applied across all levels of the business. Therefore, it is important to note that all executives and staff act in line with this policy, its procedures, and risk management practices within their daily activities, where everyone has a role to play.

4.1 | COMPREHENSIVE RISK MANAGEMENT MODEL

The Comprehensive Risk Management Policy establishes a Comprehensive Risk Management Model that contains the following elements:

- 1. Governance
- 2. Risk Structure
- 3. Risk Management

4. Control and Monitoring Activities

The model allows risk management to be a continuous, dynamic, structured, and methodical process that adjusts to changes in internal and external contexts and the company's vision/mission and strategy, and makes it possible to effectively

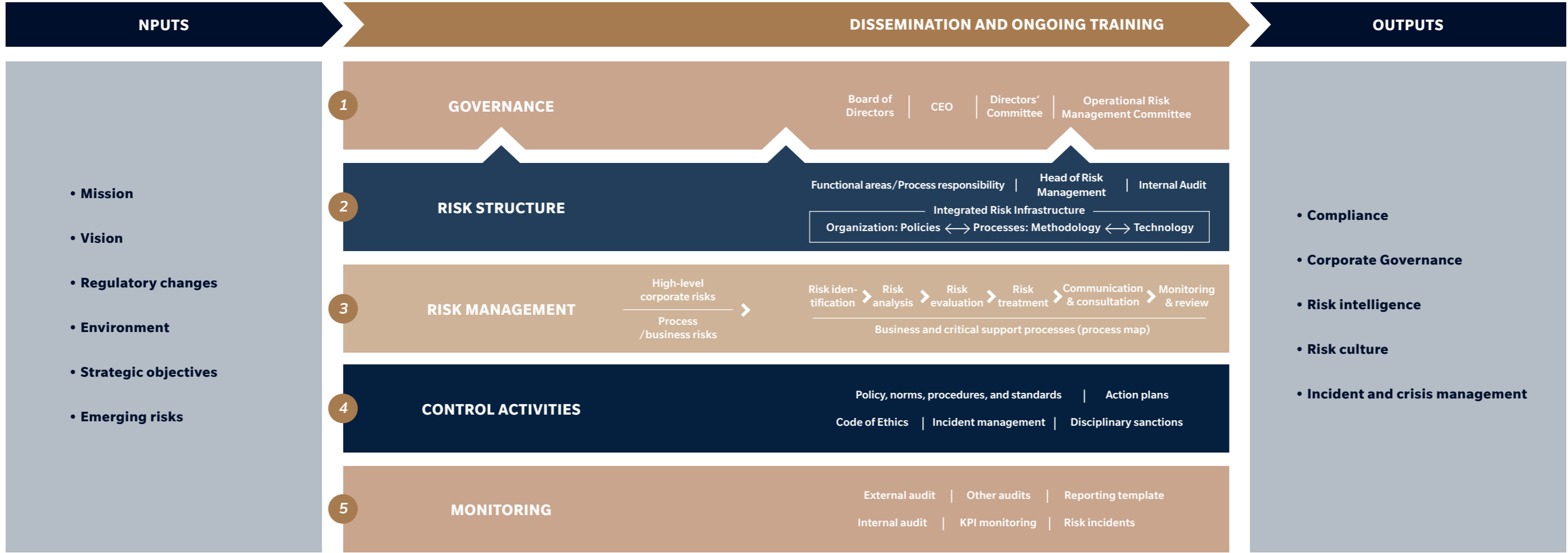
address uncertainty and identify risks and opportunities. The roles defined within the Comprehensive Risk Management Model are as follows:

- Board of Directors
- Directors' Committee
- Operational Risk Management Committee
- Head of Risk Management
- Internal Audit Function
- Risk Owners
- Process Owners
- All staff

The main guidelines of the Comprehensive Risk Management Model are as follows:

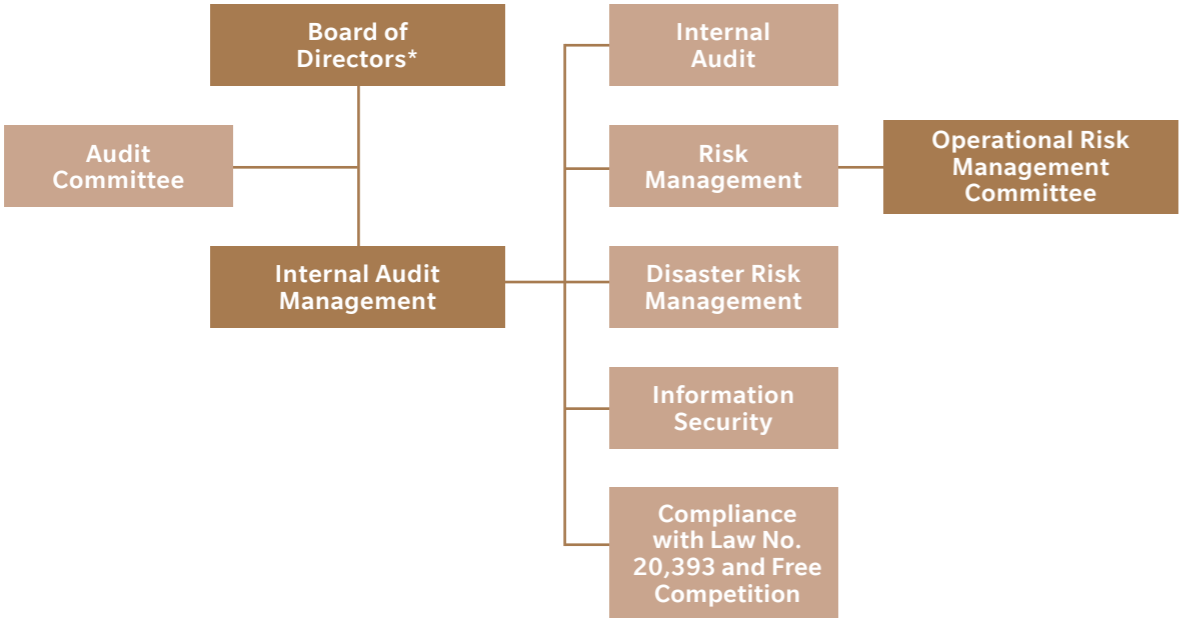
- Adopt and apply the Comprehensive Risk Management Policy as a strategic decision-making tool.

- Implement the Risk Management Policy, in order to identify events that could adversely affect the fulfillment of the company's mission, objectives, and strategy.
- Blumar recognizes Risk Management as a discipline that applies to all areas of the company.
- Blumar defines its risk appetite, tolerance, and overexposure to risk.
- Risk management is critical to the company's culture. All risks must be identified, prioritized, aligned with objectives, and evaluated.
- We manage critical risks and implement actions on an ongoing basis with the aim of minimizing their impact and/or probability of occurring.



4.2 | RISK GOVERNANCE

CMF 3.6.v | CMF 3.6.vi



The Internal Audit Management, as part of its risk management functions, is responsible for updating, proposing changes to and maintaining proper comprehensive risk management, ensuring the proper application of the procedure and the

policy, as well as providing technical advice to the Board of Directors and Directors' Committee concerning risks. This management reports directly to the company's Board of Directors, Directors' Committee, and the CEO.

The main function of the Internal Audit Management regarding risk management is to validate that the Comprehensive Risk Management Policy and Procedure are properly implemented at Blumar.

(*) Non-executive members on the Board with experience in risk management: Pablo Santa Cruz Negri, Andrés Santa Cruz López, and Patricio Rojas Ramos.

To ensure that this is an independent function of the Audit Management, the position of Head of Risk and Compliance was created, who ensures the proper administration of risk management and is responsible for detecting, quantifying, monitoring, and communicating both business and process risks. This role also serves as liaison between the Operational Risk Management Committee and those in charge of processes or process owners.

As such, the highest ranking position responsible for risk management at the operational level is the Audit Manager, Ariel Elgueta, while the Directors' Committee is the governing body responsible for supervising the results of risk management.

The Board's role CMF 3.6.iv

The Board, through the Directors' Committee, reviews the company's risk inventory and its level of exposure

at least four times a year.

In 2023, the statute of the Operational Risk Management Committee was approved, which is responsible for decision-making and assesses risk events that could potentially affect the fulfillment of the company's strategic objectives. The Committee's main objective is ensuring proper risk management and monitoring and reporting its results to the Directors' Committee and/or Board of Directors.

This committee is made up of the CEO, CFO, Internal Audit Manager, and Compliance Officer and meets twice a year. However, additional meetings can be called if circumstances so require.

In 2023, the 2024 Risk Management Plan was presented to the Board, which includes an update of the risk matrices and process controls, as well as training for risk owners, executives and Board members, and an assessment of the company's business risks.



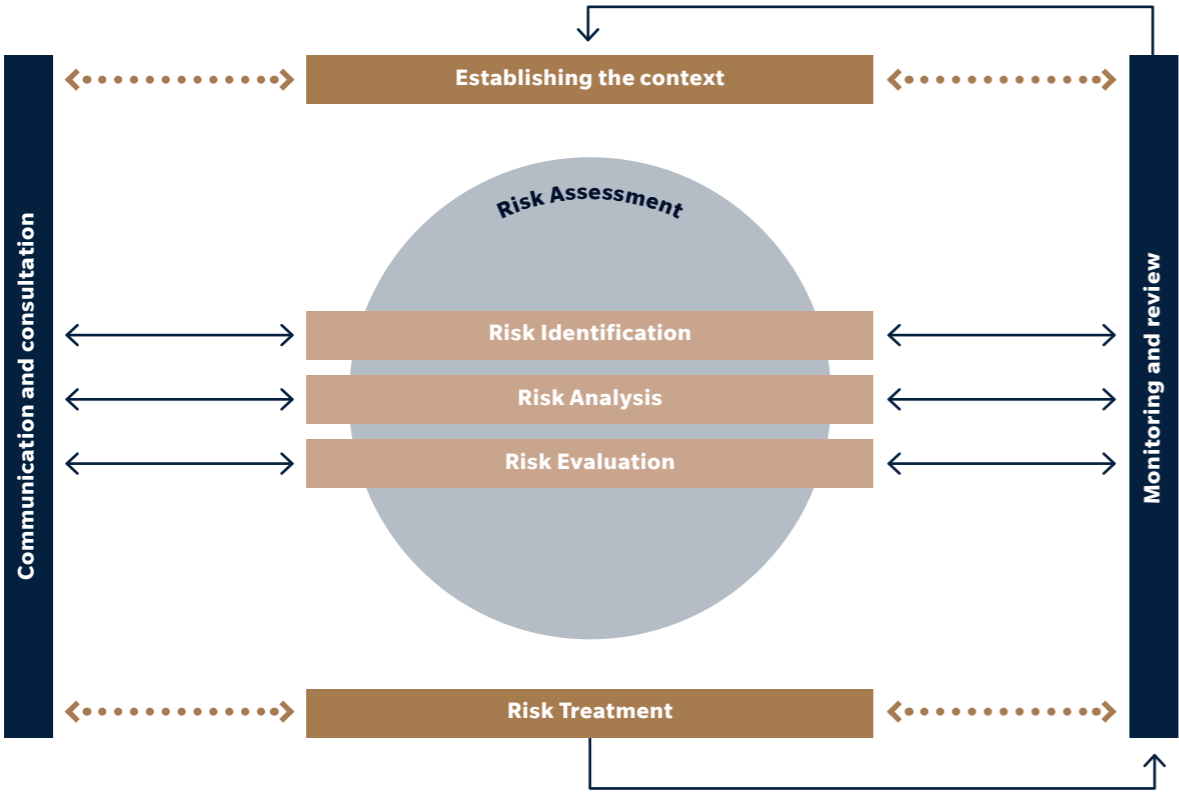
4.3 | RISK MANAGEMENT

CMF 3.6.ii | CMF 3.6.iii

The Comprehensive Risk Management Procedure establishes risk management for Blumar, in order to better manage the identification, evaluation, treatment, communication, and monitoring of the company's risks.

Blumar's risk management is based on ISO 31000 standard, which will be implemented separately for corporate risks and for the risks of each of the company's processes.

In 2023, the Comprehensive Risk Management Policy and Procedure were updated regarding responsibilities, risk design and control, as well as risk appetite. This update was approved by the Board in October 2023.



Risk assessment

Risk Identification

The company has two types of risks:

- 1. Business risks:** Business risks are potential events that could impact the company's strategic objectives. Due to their relevance for the fulfillment of the strategy, it is established that these risks will be identified once a year by Blumar's executives and Board members.
- 2. Process risks:** In order to identify the risks in each of the company's processes, the process map is divided into strategic, business, and support processes. Once or twice a year, these processes are reviewed to determine if they have undergone significant changes.

Risk analysis

In order to analyze these risks, their causes and consequences, as well as the type of risk involved must be determined. The causes of each risk will depend on its risk type. In the case of business risks, different analyzes are used according to the risk origin, using bowtie analysis for internal and mixed risks, and key risk indicators for external risks.

For process risks, the consequences of critical risks for the company are identified through an analysis of each process, defining a treatment for each inherent risk.

Risk evaluation

Both business and process risks have inherent risk levels that are determined by executives in the case of business risks and by process owners for process risks. These levels are calculated as the sum of possibility of an event occurring and impact at inherent level. The inherent risk level should be analyzed by taking the risk appetite into account to determine if this risk remains in the accepted range or if actions need to be taken by the corresponding organizational bodies.

In 2023, Blumar's risk appetite was updated, which is determined by the level of scalability of risk management and translates into roles responsible for managing the level of risk exposure.

The risk appetite levels are as follows:

Risk appetite	
Classification	Management
Very high	Directors' Committee
High	Operational Risk Management Committee
Medium	Head of Risk Management
Low	Monitoring / supervision

The 2023 business risk analysis was presented to the Board of Directors to inform them about exposure to inherent and residual risks, according to the identified controls, as well as to analyze the action plans defined by the executives.

Main risks CMF 3.6.ii.a

Operational	Increased fatal diver accidents
	Work-related accidents with fatal consequences
	Aging of ship crews and difficulty recruiting new staff
	Massive salmon mortality
	High dependence on rental of freshwater facilities
	Significant increase in the use of antibiotics and/or antiparasitics
Strategic	Delayed operations due to strikes
	Environmental pollution
	Damage to the company's reputation
Compliance	Conflict with communities
	Loss of certifications for production plants and farming centers
	Violations of rules or laws

The following are the mitigation measures for some of Blumar's major risks:

Risk	Mitigation measures
Work-related accidents with fatal consequences	<p>Ongoing management of Occupational Health and Safety (OHS) for both employees and contractors. This management is detailed in Chapter 7, which describes the protocols, procedures, and specific controls that have been adopted to ensure a safe working environment. OHS management not only seeks to comply with regulatory standards, but is also designed to promote a strong safety culture, ensuring the integrity and well-being of everyone involved in our operations.</p> <p>Implementation of resilient disaster risk management that further strengthens workplace safety. This measure guarantees preparation for and effective response to possible disasters, reducing the risks of work-related accidents with fatal consequences.</p>
Violations of rules or laws	<p>Board members and executives linked to these potential risks were educated on the new Economic Crime Act, ensuring that the company's leaders are properly informed and prepared to make decisions that comply with current legal requirements. This initiative not only strengthens the company's culture of compliance, but also helps significantly reduce risks associated with potential violations of regulations or laws.</p> <p>Ongoing review of our processes, through periodic audits to strengthen our control environment and support regulatory compliance.</p>



4.4 | CONTROL ACTIVITIES

Disaster risk management

Blumar’s disaster risk management focuses on the fact that a crisis can directly affect the company, whether its reputation or something more tangible, since an incident can affect the regular operations of the company and demand financial, material and human resources.

The objective of the disaster risk management system is to define an effective response to this type of situation, constantly updating concepts and structures for managing potential disasters. This is in line with the current legal requirements through the National System for Disaster Prevention and Response (SINAPRED), established by Law 21,364 of the Ministry of the Interior and Public Security. Likewise, the company complies with the National Policy for Disaster Risk Reduction, integrating all new standards to manage risks that have the potential to generate a “disaster risk” in the company.

Therefore, in 2023, the management standard for this type of risk was updated, creating the Blumar Disaster Risk Management System, which applies to all subsidiaries and production units.

This effort allows us to focus on disaster risk reduction in order to reduce risks in a controlled and concrete way, to comply with company sustainability requirements, and to respond to emergency situations in a coordinated manner (both internally and externally). Our prevention and response coordination methodologies and technical concepts are in line with the new National System for Disaster Prevention and Response.

In cooperation with an external consultant, Blumar started by diagnosing disaster risk, for which the following methodologies were applied:

- Threat identification and analysis
- Identification and analysis of exposure levels
- Identification and analysis of vulnerability levels
- Identification and analysis of levels and type of capabilities

These analyzes make it possible to manage disaster risks caused by natural, human, social or biological threats.

In 2023, the company’s risk governance was assessed with the assistance of an external consultant, with the aim of simplifying and clearing the way for efficient risk management. This entailed restructuring our disaster risk management committees and the creation of disaster risk reduction plans and emergency plans, as required by the authority, as well as disaster risk management structures according to international and national standards.

It should be noted that emerging risks will be identified and analyzed in the first half of 2024.

Information Security GRI 3-3 Information Security and Cybersecurity

Blumar recognizes the importance of and the company’s dependence on IT resources and information systems for its business, so providing appropriate security and protection for our information and processes is among the company’s top priorities. Therefore, continuously monitoring the probability and the impact of information security events in the organization is of utmost importance.

Information disclosure and business continuity is a key issue for Blumar and one of our current business risks. We have therefore developed a holistic information security model for the company.

Governance and Cybersecurity CMF 3.6.ii.b

The company has an Information Security Committee that meets six times a year. It is made up of the CFO, the Internal Audit Manager, the Assistant Manager of Technology, the Head of Infrastructure, and the Information Security Officer.

The committee’s functions include reviewing information security risks, tracking security implementations, and strategic decision-making. This committee reports the steps and improvements made to the system through the Internal Audit Manager to the Board in order to involve senior

management in the entire information security strategy and its review processes.

Board members Juan Pablo Santa Cruz, Andrés Santa Cruz, and Patricio Rojas (independent director) are responsible for monitoring issues related to information security and cybersecurity. The Information Security Officer is in charge of the information security and cybersecurity strategy at Blumar. It is important to emphasize that the members of the Directors’ Committee receive information on cybersecurity management and topics concerning the company’s Technology Committee on a regular basis, which has improved their knowledge on the subject.

Information Security Management System and Policy

Blumar is committed to promoting an organizational culture focused on information security and disseminating practices to maintain the continuity of business processes. The objective of the General Information Security Policy is to set general guidelines for the protection of Blumar’s information assets.

The document mentions the following three fundamental pillars of information security within the company, which is the responsibility of both employees and suppliers:

- 1. **Confidentiality:** level or class of information according to its access by authorized persons.
- 2. **Integrity:** level of protection of the completeness and accuracy of the information.
- 3. **Availability:** level of authorized user access to the information and associated assets.

Blumar has an Information Security Management System that complies with international best practices (ISO 27001), in which policies, procedures, and controls have been established to mitigate the risks associated with this issue. In addition, the company has its General Policy and a set of information security policies and standards that are updated annually and approved by the Board.

This set of policies includes:

- Management of technical vulnerabilities
- Access control
- Secure development
- Mobile devices
- Clear desk and screen
- Installation and use of software
- Relationship with suppliers
- Backup and recovery
- Secure communications

- Remote work
- Use of personal computers
- Use of cryptographic controls
- Management of information security incidents
- Management of physical and environmental security
- Management of human resources security
- Internet use
- Email use
- Media management
- Strong passwords
- Secure deletion of information
- Business continuity

In addition, Blumar performs annual security tests such as:

- Internal vulnerability analysis
- Ethical hacking tests performed by third parties
- Red Team exercises performed by third parties
- Internal and external security audits

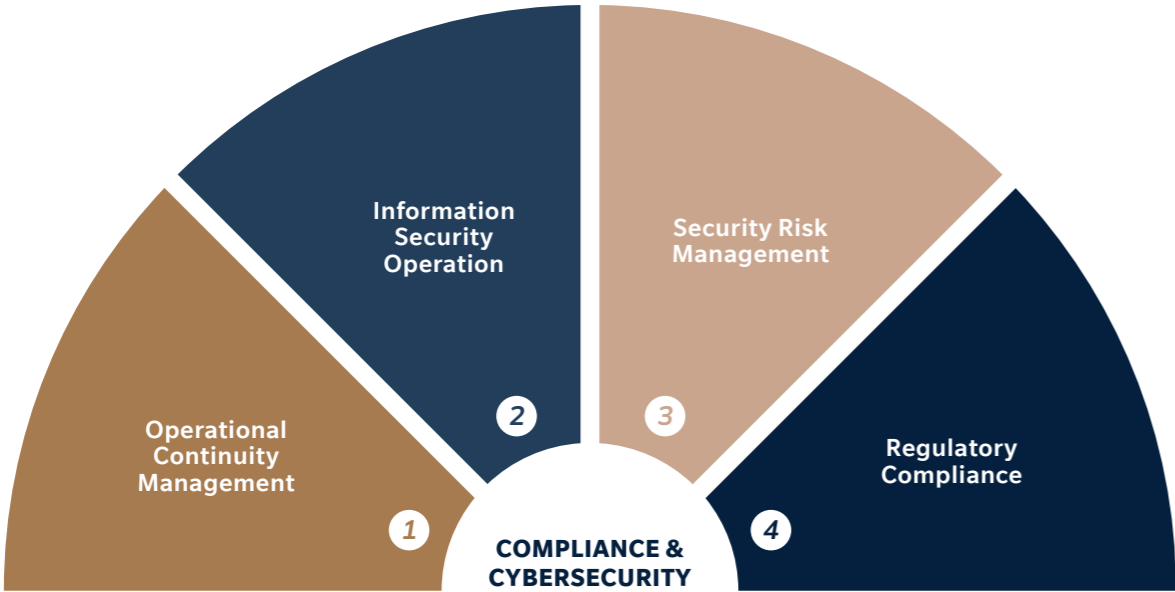
Corrective actions are taken based on the findings, which are followed up by the safety area and the safety committee.

Accordingly, an annual project planning is prepared and approved by the Information Security Committee.

Strategic Plan

Blumar has a Strategic Plan aligned with the company’s mission to ensure the fulfillment of its strategic objectives and the existing capabilities or additional priorities to do so. The Strategic Information Security Plan has four key pillars: The Strategic Plan includes the following perspectives:

- 1. **Operational Continuity Perspective:** Develop high-standard operational capacity for the continuity of critical production processes, which depend on internal technological processes, as well as suppliers. This increases trust from investors and clients.
- 2. **Information Security Perspective:** This perspective involves using internal technology elements securely to safeguard the availability, integrity and confidentiality of Blumar’s strategic information assets. It includes investors, the Board, internal and external entities and directly affects the company’s critical productive processes, where technology directly impacts capacity.
- 3. **Security Risk Management Perspective:** Develop an environment of internal and external controls to minimize and control the security risks to which information assets are exposed.
- 4. **Regulatory Compliance Perspective:** Comply



with the regulatory requirements of internal and/or external stakeholders who have information security requirements that Blumar must meet for the improvement and compliance of its processes.

To protect critical processes, the Strategic Plan implements technologies to mitigate internal and external threats that could pose risks to the confidentiality, integrity, and availability of information.

These include 24/7 monitoring technologies with incident management and early alerts, making it possible to respond to threats as they appear, as well as security tools to avoid malicious emails, and Endpoint Detection and Response (EDR) tools, among others.

A business impact analysis (BIA) was conducted to identify the critical processes and information assets supporting the company's processes. This analysis generated business continuity strategies for the Business Continuity Plan (BCP) and the Disaster Recovery Plan (DRP), which will be updated in 2024.

At Blumar, we prioritize the implementation of control activities based on the risks identified each year.

Our security risks catalog includes the following:

We have ongoing cybersecurity projects as part of our risk treatment plan, some of them focusing on:

- Improving network segmentation
- Improving server rooms
- Improving physical access controls
- Improving security configurations
- Mitigation of recently detected vulnerabilities

In addition, to comply with future laws and adapt our processes to new requirements in the field of data privacy and fulfilling our strategic plan, we defined a budget in 2023 to analyze the current situation (GAP analysis) during 2024 and prepare a short-term master plan to define our next steps according to the results of the analysis.

Information security culture and trainings
CMF 3.6.viii

All Blumar employees and suppliers must comply with the General Information Security Policy, which is distributed through digital channels, weekly newsletters and training courses.

All employees of the company are continuously trained on information security, via e-learning and in-person training, in order for stakeholders to contribute to the proper digital transformation of Blumar. From 2019 to date, 809 people were trained in information security and on how to avoid phishing.

In 2023, 941 participants took the e-learning course on the Crime Prevention Model, which included new content

Risk	Category
Malware	Viruses, worms, trojan horses, spyware, dialers, rootkits
	Ransomware
Data collection	Scanning
	Sniffing
	Social engineering
Intrusion attempts	Access attempts
	Exploitation of known vulnerabilities
	Zero-day attack
Intrusion	Compromised Privileged Account
	Compromised Bot
Availability	Denial-of-service attack (DoS / DDoS)
	Sabotage
	Data interception
	Unavailable links, lack of communication with systems
Access to confidential information	Unauthorized access to information
	Information leaks
	Unauthorized modification of information
Fraud	Phishing
	Copyrights
	Unauthorized use of resources
	Falsification of records or identity
Technical vulnerability	Open systems and/or software
Physical security violation	Theft of classified documentation
	Piggybacking

1) Attack on unknown vulnerabilities in the security systems which are difficult to detect with traditional means.

2) Denial-of-service and distributed denial-of-service attack. The first is a system-on-system attack, while the second involves several systems attacking a single system.

3) Deceiving an authorized person by making them access reserved areas.

on cybercrime. Furthermore, 108 operators from different plants attended in-person trainings focused on information security in their personal life.

We plan to repeat the e-learning course on information security in 2024 and hope to train all employees with access to an email account.

In addition to these trainings, we conduct phishing

simulations, where the penetration rate is measured and targeted trainings are held for people who need additional training on this subject.

Finally, we conducted a recovery test on the production management software Innova, which, in a controlled environment, was back online in the recovery time objective (RTO) defined in the Business Impact Analysis (BIA) and also met the defined target recovery point.

The penetration rate has decreased since 2020, with 15.1% in the first test and 9.4% in the last one. In comparison, the average penetration rate from 2021 to August 2023 was 2.8%.



05 ENVIRONMENT AND PRODUCTS

5.1	Industry	108-113	5.6	Innovation and digital transformation	136-139
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5.4	Consumer Health and Safety	126-129			
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The material topics related to this chapter are:

- Consumer Health and Safety
- Animal care and welfare
- Use of antibiotics (maximize ABF production)
- Digital transformation and technology
- Commitment to our clients

The strategic pillars related to this chapter are:



EFFICIENCY AND CREATION OF VALUE



RELATIONSHIPS OF TRUST AND COLLABORATION



INNOVATION AND ADAPTABILITY

Blumar has become a key player in the protein industry due to the company's participation in both fishing and aquaculture.

The company offers a wide range of products such as fresh and frozen salmon, frozen jack mackerel, fish oil, and fishmeal. Beyond our contribution to the food industry, at Blumar we are firmly committed to sustainability in all our operations.

Blumar follows strict production cycles that guarantee the quality and safety of our products through the implementation of strict policies and procedures that ensure compliance with environmental and fishing regulations.

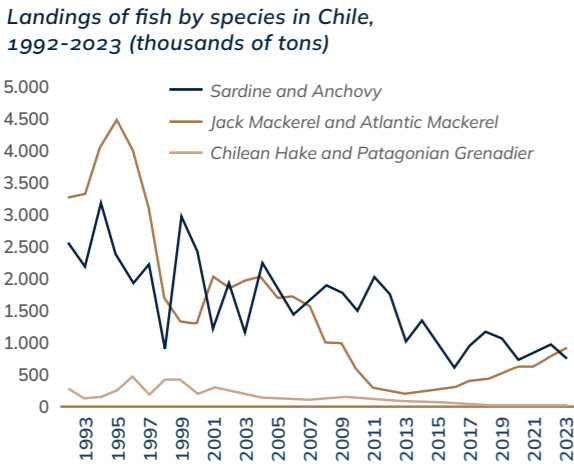
In addition, Blumar invests in research and development to continuously improve efficiency and sustainable practices, as well as minimize our environmental footprint.

5.1 | INDUSTRY

CMF 6.1 | CMF 6.2.iii | CMF 6.2.iv

Extractive fishing business

The global supply of wild species has remained stable in recent years, even though it has declined in some specific cases for certain pelagic species. The following figure shows landings over time for the main species of industrial fishing in Chile:



To protect the sustainability of the fishing resources, the major fishing countries have established catch quotas for each species. In Chile, Law No. 19,713 on maximum catch quotas per shipowner, which was in force until December 2012, allotted an annual percentage of the overall catch quota to each shipowner for fishing unit in which they participated. This percentage was based on historical fishing and cubic meters of capacity of their ships with valid fishing permits. The new law in force since 2013 maintained this quota allotted to all shipowners who decided to exchange their fishing permits for the new class A tradeable fishing licenses that were introduced by the law, thus making fishing operations more flexible.

The following table shows the overall catch quotas for the industrial fleet of the different fishing units in which Blumar S.A. participates, established for 2023 and 2024 by the fishing authorities, as well as the quota allotted to Blumar S.A. and its subsidiaries.

Tradeable class A licenses

	INDUSTRY QUOTA		BLUMAR'S QUOTA		BLUMAR'S SHARE	
	2024	2023	2024	2023	2024	2023
Jack mackerel III-X Region	617,576	537,006	125,454	109,092	20.31%	20.31%
Sardine V-X Region	63,928	63,322	13,615	13,486	21.30%	21.30%
Anchovy V-X Region	46,495	39,858	9,292	7,966	19.99%	19.99%
Anchovy III-IV Region	30,552	31,627	12,853	13,306	42.07%	42.07%
Pacific sardine III-IV Region	1,500	1,500	898	898	59.87%	59.87%
Patagonian grenadier V-X Region	9,645	7,383	1,182	861	12.26%	11.66%
Patagonian grenadier XI-XII Region	6,430	4,922	2	2	0.04%	0.04%
Chilean Hake IV-Parallel 41°28.6' S	24,277	24,521	16,047	16,209	66.10%	66.10%

Tradeable class B licenses

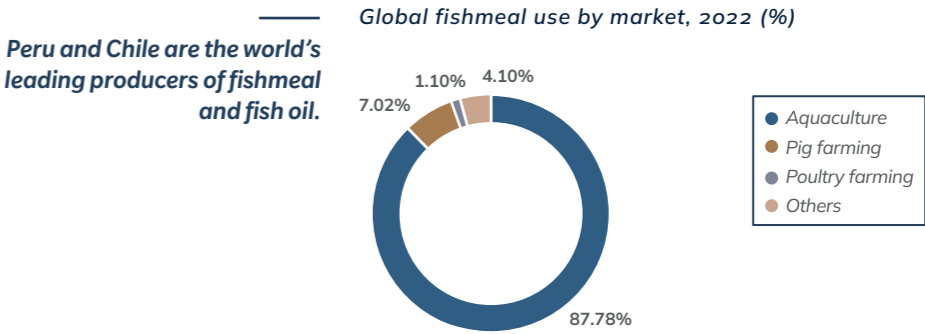
	INDUSTRY QUOTA		BLUMAR'S QUOTA		BLUMAR'S SHARE	
	2024	2023	2024	2023	2024	2023
Jack mackerel III-X Region	72,522	63,060	3,125	2,717	4.309%	4.309%
Chilean hake IV-Parallel 41°28.6' S	24,277	24,521	109	110	0.450%	0.450%
Anchovy III-V Region	30,552	31,627	611	633	2.000%	2.000%

The Fishmeal and Fish Oil industry

One of the most important industrial sectors in the fishing business is fishmeal and fish oil. Because of their attractive nutritional properties, both fishmeal and fish oils are used as a raw material in the production of fish food and animal feed. Fishmeal has a high protein content (more than 65%)

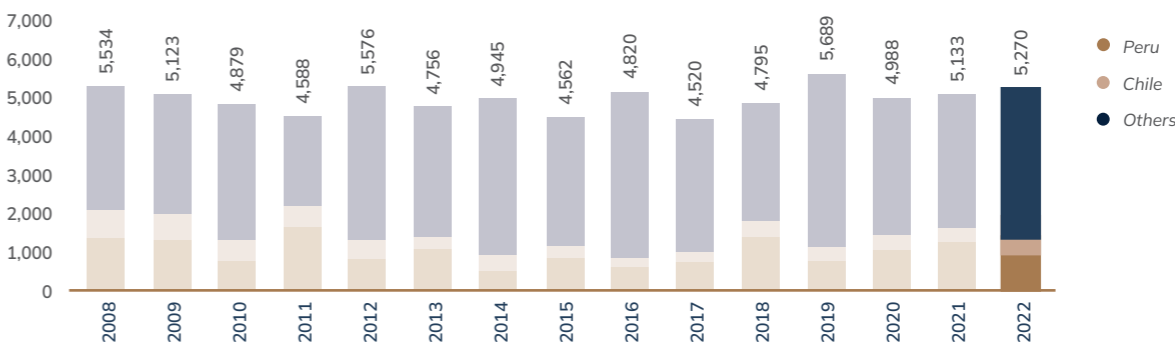
and a higher composition of essential fatty acids –DHA and EPA– better known as Omega-3, which makes it preferable to plant substitutes.

The figure below shows the global fishmeal use by market, with aquaculture leading with more than 87%:



Global fishmeal production reached 5,270 thousand tons in 2022, showing a slight increase compared to the previous year as shown in the figure below:

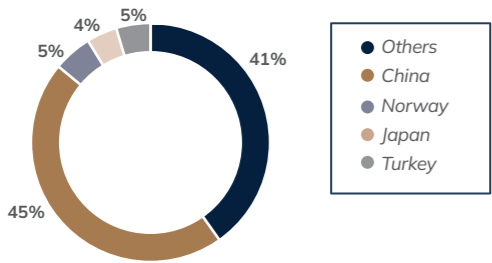
Global fishmeal production (thousands of tons)



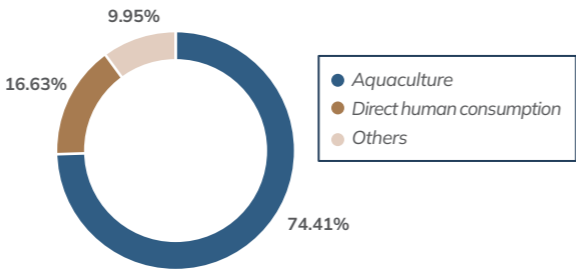
The main export destinations worldwide are China for fishmeal and Norway for fish oil. The local market is also quite important, as both products are in high demand, especially by salmon feed companies.

Fish oil also has a high concentration of Omega-3 and other essential fatty acids, which is why it is also used in direct human consumption as a food supplement, for food enrichment, and for fish and pet feed.

Average global fishmeal imports by market, 2022 (%)

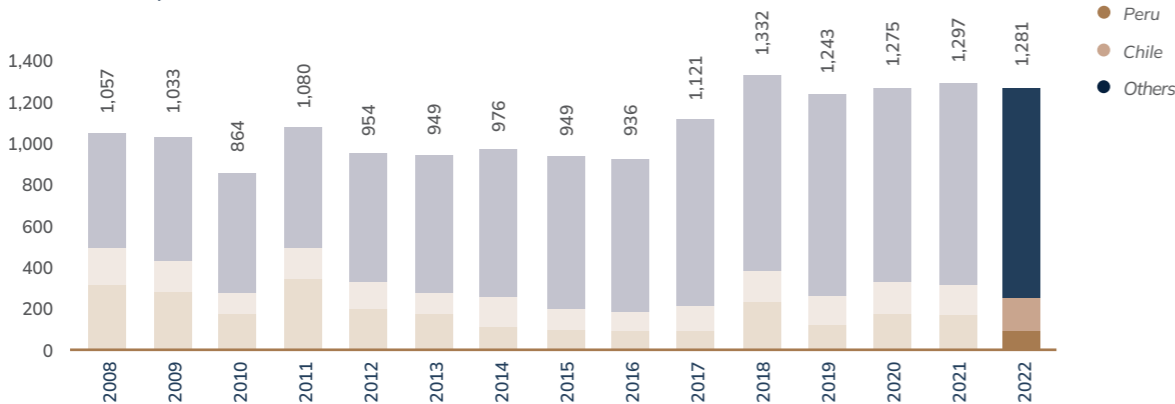


Global fish oil use by market, 2022 (%)



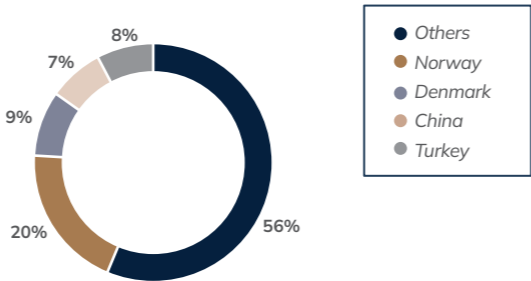
In 2022, global fish oil production reached 1,281 thousand tons, as shown in the following figure:

Global fish oil production (thousands of tons)



Finally, it should be noted that the largest fish oil importers are Norway and Denmark, as highlighted below:

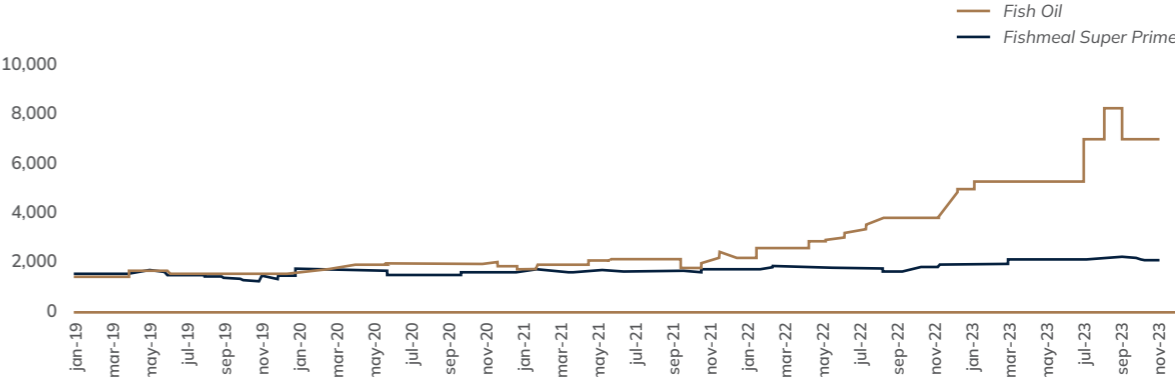
Average global fish oil imports by market, 2022 (%)



The most important reference prices for the Chilean industry are fishmeal (super prime) and fish oil (aqua grade), published by the International Fishmeal and Fish Oil Organization (IFFO). In 2023, on average, prices

were higher compared to 2022, closing the year on an upward trend. The closing price for fishmeal (super prime) was \$2,040 USD/ton and for fish oil (aqua grade) it was \$7,000 USD/ton.

Prices for Fishmeal and Fish oil (USD/ton)

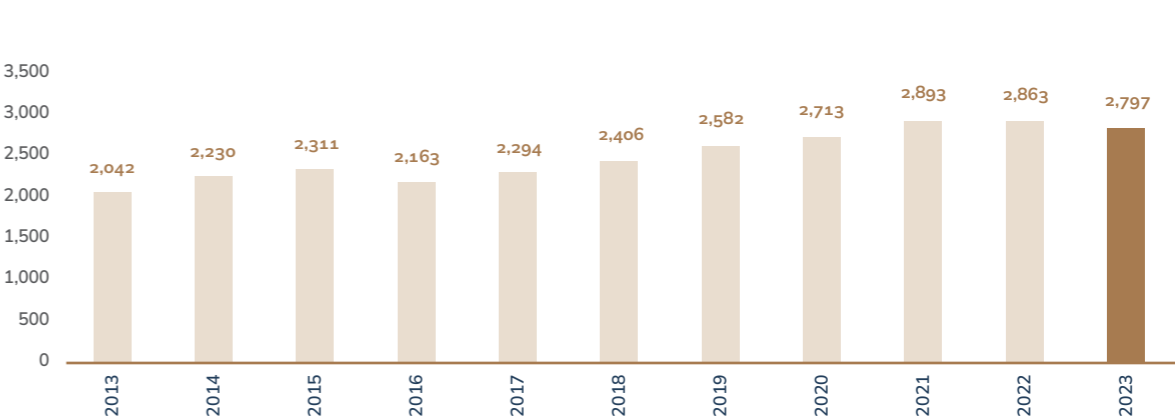


Aquaculture Business

The supply of salmonids comes from extractive fishing and farming. Extractive fishing has maintained stable sales volumes over time, while the volume of farmed salmon

grew at a compound rate of 3.6% from 2013 to 2023. The figure below shows the growth in global supply over the last years:

Global supply of farmed Atlantic salmon (thousands of tons WFE)



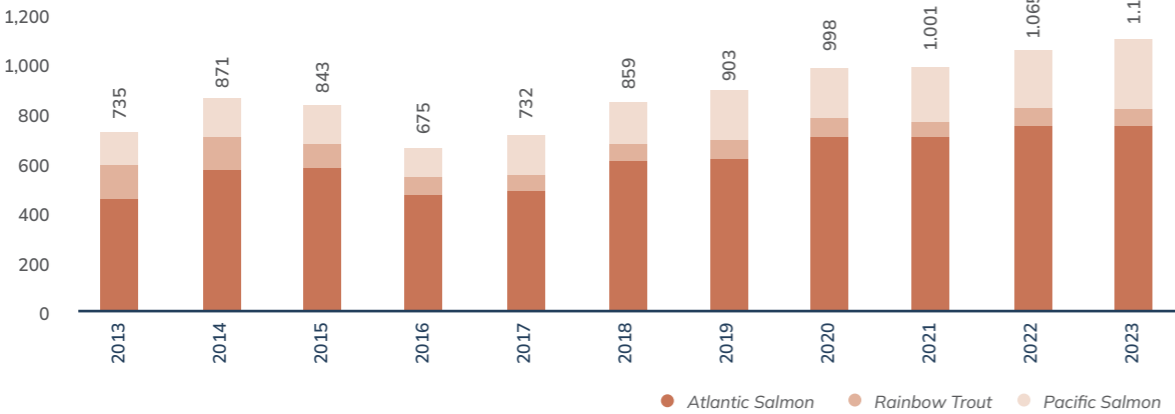
Main farmed salmonid species in Chile

In Chile, three species of salmonids are farmed: Atlantic Salmon, Coho or Pacific Salmon, and Trout.

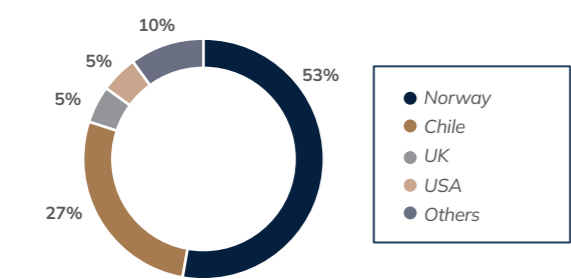
important salmonid species farmed worldwide. The largest markets are Europe, the United States, Russia, China, Brazil, and Japan. Atlantic Salmon is mainly produced in Norway, Chile, the United Kingdom, the United States, and Canada. In 2023, a total of 2,797 million tons WFE were harvested worldwide.

- **Atlantic Salmon:** Atlantic Salmon is the most

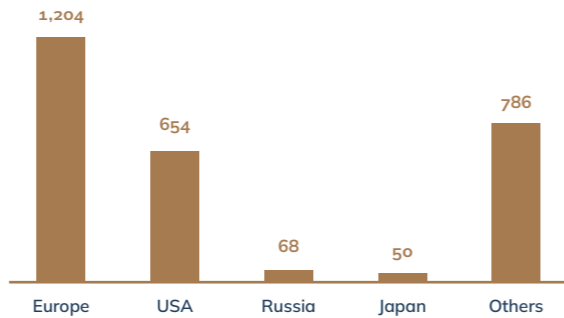
Salmon and trout harvest in Chile (thousands of tons WFE)



Atlantic salmon production by country 2023 (%)



Largest markets for Atlantic salmon, 2023 (thousands of tons)

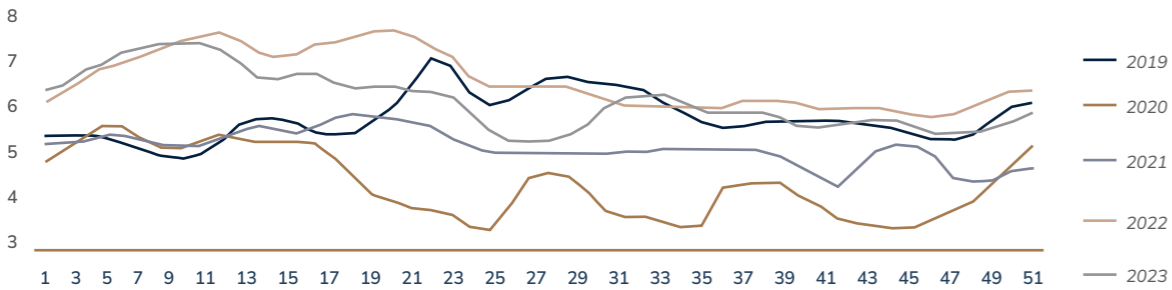


- Coho Salmon:** This type of salmon is mainly produced in Chile and its most important market is Japan. In 2023, more than 312,300 thousand tons WFE were harvested worldwide.
- Trout:** Trout is mainly produced in Chile, Norway, and the Faroe Islands, with Japan and Russia being the largest markets. In 2023, more than 289,800 thousand

tons WFE were harvested worldwide.

For the Chilean industry, the reference price for Atlantic salmon is that of the fresh fillet market in the United States. The price of this species reached its historic peak in May 2022. In 2023, the price was up compared to the previous year, averaging \$6.10 USD/lb. The year-end price was \$5.83/lb.

Atlantic Salmon TD Price Evolution (\$/lb. FOB MIA)



Blumar's relative market share
CMF 6.1.ii

The salmon industry in Chile has tended towards concentration, following in the footsteps of Norway. In Chile, 10 companies account for 85% of Atlantic salmon production. In Norway, 10 companies produce 71% of the

country's production. Taking into account all salmonid species, Salmenes Blumar is the sixth largest exporter in Chile, with a 5% market share and total exports of \$350 million USD.

COMPANY	ATLANTIC S.	COHO S.	TROUT	TOTAL	%
AQUACHILE	851,529	389,924	1,050	1,242,503	19%
MULTIEXPORT	689,134	237	8,499	697,870	11%
CERMAQ	539,606	65,912	0	605,518	9%
MARINE HARVEST	405,990	0	0	405,990	6%
AUSTRALIS MAR S.A.	353,668	8,400	40,115	402,183	6%
SALMONES BLUMAR	345,672	4,353	0	350,025	5%
SALMONES CAMANCHACA S.A.	292,113	32,516	0	324,629	5%
CULTIVOS YADRAN S.A.	233,959	0	0	233,959	4%
SALMONES AUSTRAL	214,160	0	0	214,160	3%
GRANJA MARINA TORNAGALEONES	182,116	132,805	0	314,921	5%
OTHERS	829,655	560,363	290,203	1,680,222	26%
TOTAL	4,937,603	1,194,510	339,868	6,471,980	100%



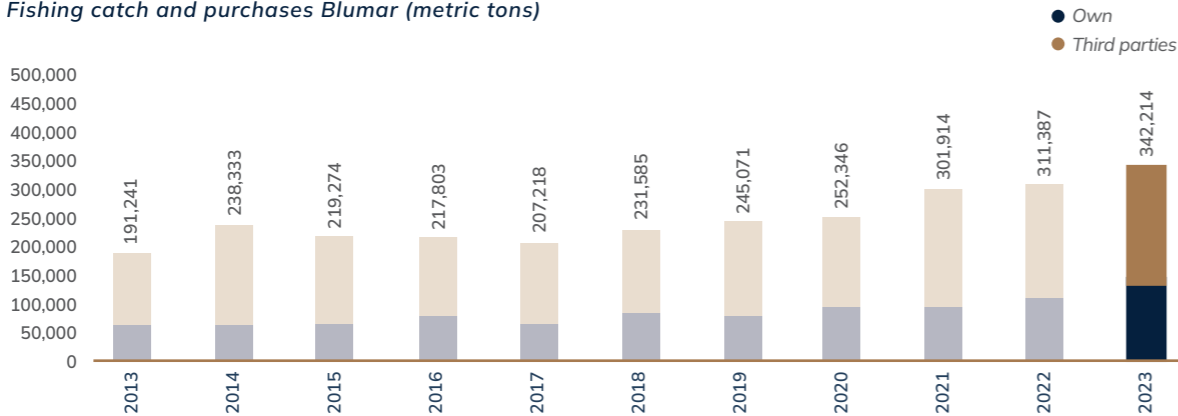
5.2 | PRODUCTS

CMF 6.1.i | GRI 416-1

Fishing Business

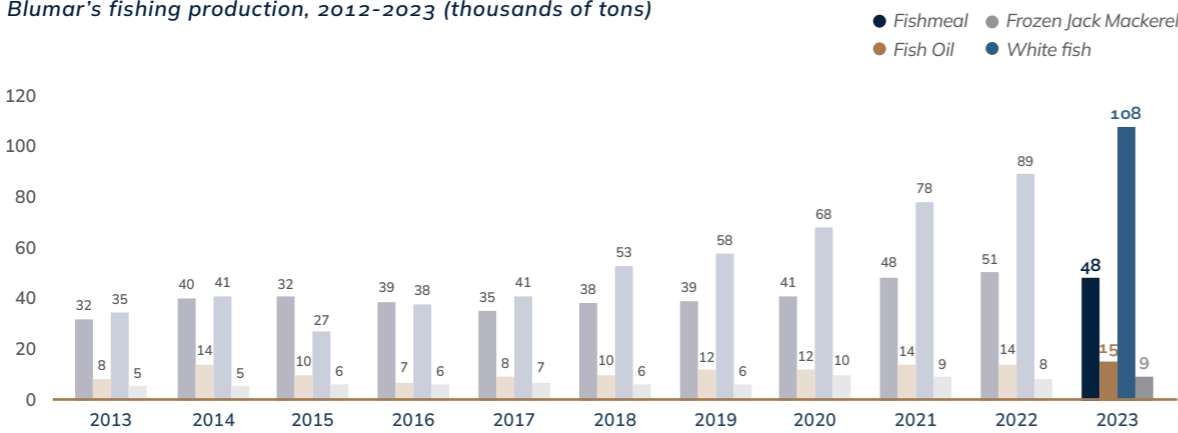
In 2023, Blumar S.A., together with its subsidiary Pesquera Bahía Caldera S.A., harvested 342,214 tons of fish. 60% of these came from purchases from artisanal fishers and 40% from the company's fleet.

Fishing catch and purchases Blumar (metric tons)



With regard to Blumar’s fishing production, we would like to highlight the increase in our frozen jack mackerel production, which reached 108,000 tons in 2023. Fishmeal, fish oil, and white fish remained stable as shown in the figure below:

Blumar’s fishing production, 2012-2023 (thousands of tons)



Main fishing division products



1. Fishmeal and Fish Oil



2. Frozen Jack Mackerel



3. Chilean Hake and other White Fish

Major clients and suppliers: fishing
CMF 6.2.iv | CMF 6.2.iii

Clients representing at least 8% of Blumar S.A.'s revenues are international clients in Nigeria for frozen jack mackerel and national clients such as Biomar Chile S.A. and Comercializadora Nutreco Chile LTD for fishmeal and fish oil.

Major clients representing at least 10% of revenue for Pesquera Bahía Caldera S.A. include two Korean companies: Korea Feed CO. LTD and Pungsan Feed CO. LTD, and one Chilean company: Agrícola Super LTDA. Artisanal fishers as a whole are the only suppliers that account for at least 10% of purchases.

MAJOR CLIENTS: BLUMAR S.A.		
CLIENT	COUNTRY	PRODUCT
J. Marr (Seafoods) Ltd	Nigeria	Frozen Jack Mackerel
Hongkong Topway Trading Co. Ltd	China	Fishmeal & Fish Oil
E D and F Man Fishoils Ltd	Denmark	Fishmeal & Fish Oil

MAJOR SUPPLIERS: BLUMAR S.A.		
COMPANY	TAX ID. NUMBER	BUSINESS
Artisanal fishers		Fishing suppliers
Cía. de Petróleos de Chile Copec S.A.	99.520.000-7	Fuel

Comment: Artisanal fishers as a whole are the only Blumar suppliers that account for at least 10% of purchases. This table shows the list of suppliers who represent more than 8% of purchases.

MAJOR CLIENTS: PESQUERA BAHÍA CALDERA S.A.		
CLIENT	COUNTRY	PRODUCT
KOREA FEED CO. LTD.	Korea	Fishmeal
XIAMEN C AND D COMMODITIES LIMITED	China	Fishmeal
FUZHOU MING CAI TRADE CO. LTD.	China	Fishmeal

MAJOR SUPPLIERS: PESQUERA BAHÍA CALDERA S.A.		
COMPANY	TAX ID. NUMBER	BUSINESS
Artisanal fishers		Fishing suppliers
SOCIEDAD REYMUPECA SPA	79.588.870-5	Fuel

Nutritional value

Marine ingredients are used in a wide range of products intended for human and animal consumption, and not only do they have multiple nutritional benefits, but they are also used for different purposes, such as in the cosmetic industry.

The oceans contain approximately 80% of the planet's biomass, with infinite potential for nutritional, therapeutic, and functional ingredients. Fishmeal and fish oil are used to feed fish and farmed crustaceans. Therefore, more than five million tons of mostly underutilized, but sustainable non-food products are effectively returned back into the human food chain.

Fishmeal and fish oil are obtained through pelagic fishing, mainly by artisanal fishers. The products are

then marketed through sales representatives in different markets, both in Asia and in Chile. They are mainly destined for fish feed in the global aquaculture industry.

Frozen jack mackerel products are obtained through industrial pelagic fishing by the company's fleet and are 100% destined for human consumption. These products are sold through traders or brokers, directly or through Blumar offices located in Spain and China. At Blumar, we are constantly developing strategies to create new products and discover new markets for frozen jack mackerel.

It should be noted that Blumar does not operate in markets that ban the import of its products due to sanitary or phytosanitary measures. In addition, the company conducts analyses of the markets where its products are sold.

Aquaculture Business

Blumar entered the salmon farming business in 2006 as part of a diversification strategy into aquaculture. Today the company holds 55 own concessions, 41 located in the Aysén Region, 1 in the Los Lagos Region, and 13 in the Magallanes Region. In 2023, 33 fattening centers operated on an alternating basis.

Blumar's aquaculture business has the following characteristics:

- The farming centers operated by the company have modern pontoons with the necessary capacity to accommodate the facility personnel, in addition to storage silos for salmon feed.
- The centers have farming cages, each measuring 900m2 or 1,600 m2, which are properly protected with nets and fences to prevent sea lions and birds from entering or damaging the cages.
- Each farming center can produce between 2,000 and 7,000 tons per production cycle, and it takes approximately 16 months to farm Atlantic salmon in the Aysén Region and 20 months in the Magallanes Region.
- Production from the Aysén Region is then processed at our plant in Talcahuano, which has a production capacity of 57,000 tons WFE per year. Production from the Magallanes Region is processed at the Entrevientos plant, which has a capacity of 50,000 tons WFE per year.

- All products are then sold directly by Blumar in the export markets for these products.
- To enter the export market, Blumar S.A. opened a commercial office in Miami, United States, in 2012, and shares ownership 50/50 with another Chilean aquaculture company. In 2013, a joint sales office was opened with three other producers in China: New World Currents, currently operated exclusively by the company under the name Blumar Asia Limited.

In 2023, Salmones Blumar S.A. harvested 37,000 tons WFE, of which 100% corresponded to Atlantic salmon. The subsidiary Salmones Blumar Magallanes harvested 13,000 tons WFE of Atlantic salmon. Aquaculture sales reached a total of \$366 million USD. The main markets were the Americas, Asia, and Chile.

Major clients and suppliers: aquaculture CMF 6.2.iv | CMF 6.2.iii

International clients and suppliers that account for at least 5% of revenues and 10% of purchases of Salmones Blumar S.A. and Salmones Blumar Magallanes SpA are The Kroger Company, Nafco, and Santa Monica Seafood Company. They are located in the United States and buy Blumar salmon. National clients and suppliers who represent at

least 16% of revenue and 10% of purchases of Salmones Blumar S.A. and Salmones Blumar Magallanes SpA. are: Comercializadora Nutreco Chile Ltda and Biomar Chile S.A. Both companies supply Blumar with feed.

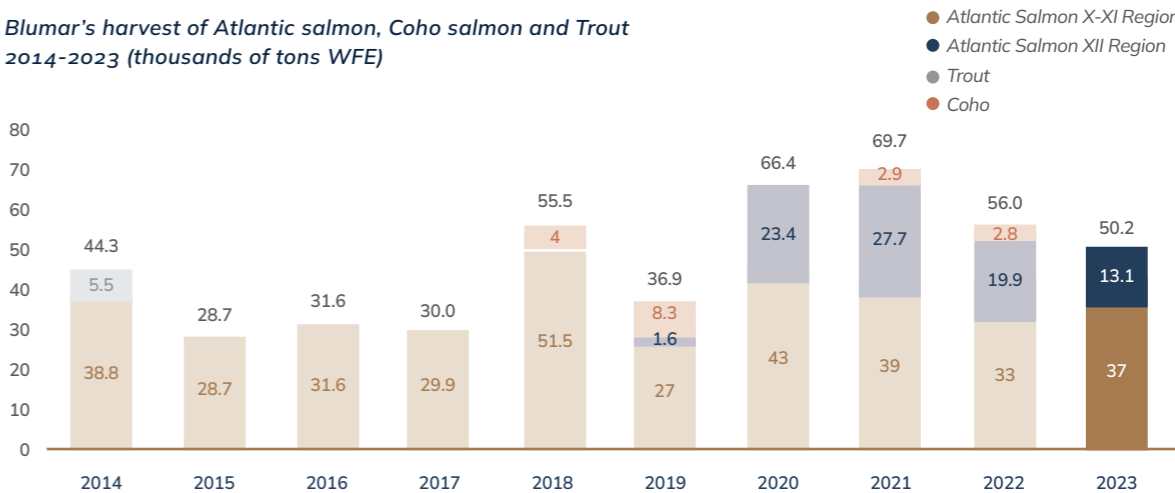
MAJOR CLIENTS: SALMONES BLUMAR S.A. AND SALMONES BLUMAR MAGALLANES SPA		
CLIENT	COUNTRY	PRODUCT
The Kroger Co	USA	Salmon
Nafco	USA	Salmon
Santa Monica Seafood Company	USA	Salmon

**Considers end clients of BluGlacier, LLC..*

MAJOR SUPPLIERS: SALMONES BLUMAR S.A. AND SALMONES BLUMAR MAGALLANES SPA.		
COMPANY	TAX ID. NUMBER	BUSINESS
Comercializadora Nutreco Chile Ltda.	96.701.530-K	Feed
Biomar Chile S.A.	96.512.650-3	Feed

In 2023, the company harvested 50,000 tons WFE.

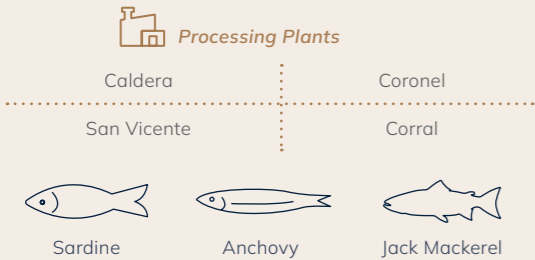
Blumar's harvest of Atlantic salmon, Coho salmon and Trout 2014-2023 (thousands of tons WFE)



5.3 | COMMERCIAL MANAGEMENT

FISH OIL

Fish oil production



Blumar Raw Fish Oil Sales

2023: 13,446 tons fish oil | \$62,425 million USD fishmeal and fish oil

Animal Consumption

Physicochemical characteristics	Value
FFA (calculated as oleic acid)	4.0% max
Moisture and impurities	1.0% max
Peroxide index	5.0 meq. max
Anisidine index	25 max
TOTOX index	35 max
Gardner Color	15 max
Iodine index (Wijs)	140-170/100g
Antioxidants	Not added
Mercury	0.5 mg/kg
Cadmium	2.0 mg/kg
Lead	10.0 mg/kg
TEQ PCDD/F WHO Dioxines	5.0 ng/kg
Dioxin and dioxin-like PCB levels	20.0 ng/kg
Non-dioxin-like PCBs (sum of PCB 28, PCB 52, PCB 101, PCB 138, PCB 153, and PCB 180)	175 ng/kg
EPA C20: 5n3	9-10%
DHA C22: 6n3	12-15%

Formats



Fishing zone

FAO 87

Certifications



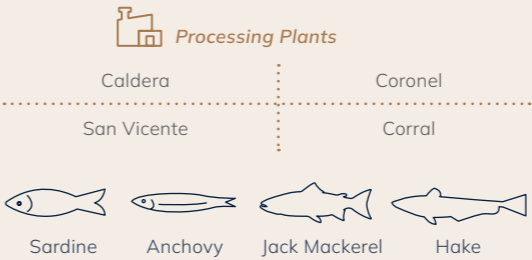
Human Consumption

Physicochemical characteristics	Value
FFA (calculated as oleic acid)	4.0% max
Moisture and impurities	1.0% max
Peroxide index	5.0 meq. max
Anisidine index	25 max
TOTOX index	35 max
Gardner Color	15 max
Iodine index (Wijs)	140-170/100g
Antioxidants	Not added
Lead	0.1 mg/Kg
TEQ PCDD/F WHO Dioxines	5.0 ng/Kg
Dioxin and dioxin-like PCB levels	20.0 ng/Kg
Non-dioxin-like PCBs (sum of PCB 28, PCB 52, PCB 101, PCB 138, PCB 153, and PCB 180)	175 ng/Kg
EPA C20: 5n3	17-18%
DHA C22: 6n3	3-5%



FISHMEAL

Fishmeal production



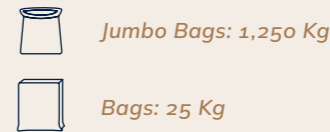
Blumar Fishmeal Sales

2023: 47,685 tons fishmeal | \$95.609 million USD fishmeal and fish oil

Fishing zone



Formats



Certifications

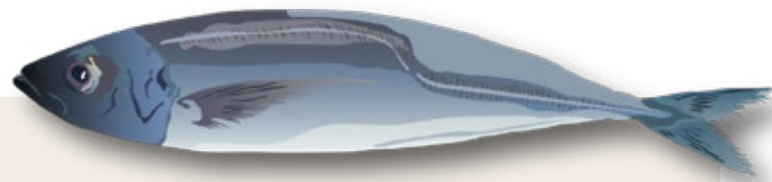


Human Consumption

Physicochemical characteristics	Value
FFA (calculated as oleic acid)	4.0% max
Moisture and impurities	1.0% max
Peroxide index	5.0 meq. max
Anisidine index	25 max
TOTOX index	35 max
Gardner Color	15 max
Iodine index (Wijs)	140-170/100g
Antioxidants	Not added
Lead	0.1 mg/Kg
TEQ PCDD/F WHO Dioxines	5.0 ng/Kg
Dioxin and dioxin-like PCB levels	20.0 ng/Kg
Non-dioxin-like PCBs (sum of PCB 28, PCB 52, PCB 101, PCB 138, PCB 153, and PCB 180)	175 ng/Kg
EPA C20: 5n3	17-18%
DHA C22: 6n3	3-5%



FROZEN JACK MACKEREL



 Frozen Jack Mackerel

Blumar jack mackerel fishing



Product of origin



Packaging capacity per day



Freezing capacity per day

San Vicente	700 metric tons	500 metric tons
Rocuant	240 metric tons	340 metric tons

Blumar Frozen Jack Mackerel Sales

2023: 104,273 tons whole, HG, HGT | 100.957 million USD

Fishing zone

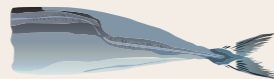


NUTRITION FACTS (100g)	Value
Energy (kcal/kJ)	127 / 532
Protein (g)	15
Carbohydrate (g)	0.8
Total fat (g)	8-11

Formats



WR Whole with head, gills, guts, tail, and scales



HG Headed and gutted



HGT Headed, gutted, tail-off

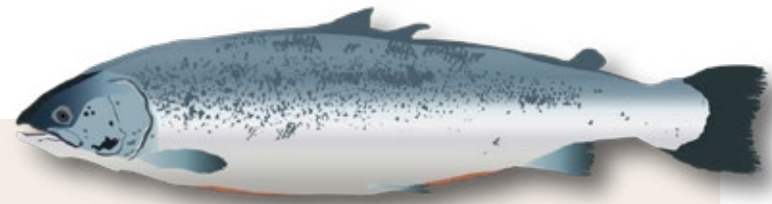


Filets Skin and bones are removed, cut parallel to the spine.

Certifications



ATLANTIC SALMON



 Frozen Salmon

 Fresh Salmon

Blumar salmon farming



Product of origin



Processing Plant



Total annual capacity (metric tons)

Aysén	Talcahuano	57,000
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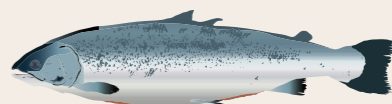
Concessions

Aysén Region (XI)	42 concessions
Magallanes Region (XII)	13 concessions

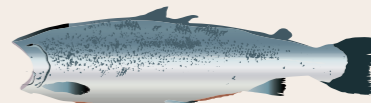
Blumar Aquaculture Sales

2023: 51,000 tons WFE | \$365.869 million USD

Formats



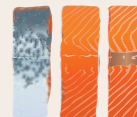
HON Head-on gutted



HG Headed and gutted



TRIM Salmon filet after trimming process to remove skin, bones, or any excess fat.



Portions Cut into specific quantities or predefined sizes ready for consumption

Certifications



NUTRITION FACTS

Serving size (100g)	Per Serving
Energy	169,5 kcal (709,1 kJ)
Protein	21 g
Total fat	9.5 g
Saturated fat	1.8 g
Trans fat	0.0 g
Monounsaturated fat	4.5 g
Polyunsaturated fat	3.3 g
Omega 3	1.3 g
Cholesterol	42.3 mg
Carbohydrate	0.0 g
Sugar	0.0 g
Added sugar	0.0 g
Dietary fiber	0.0 g
Sodium	97 mg

The relationship with clients is through B2B fishing and aquaculture sales. Additionally, BluGlacier, the company’s commercial office in the United States, developed an online B2C salmon sales platform.

Blumar’s total revenue in the period amounted to \$674.447 million USD, with Atlantic salmon as the main revenue source (53%). Sales of Coho salmon contributed with 0.4%, while fishmeal and fish oil sales contributed 23%, frozen jack mackerel 15%, white fish 7%, and other products 1% to the company’s revenue.

Participation at trade fairs and international conferences
Blumar participated in several trade fairs and conferences:

1) Presentation of new graphic identity at international trade fairs: For the first time, Blumar had its own 56 m2 stand at the Barcelona trade fair, the largest in the world, with the aim of promoting the new graphic identity and creating new ties with potential clients in the European market, which is increasingly relevant to both of the company’s business divisions. Blumar also attended with an independent stand in October at the Conxemar fair in Vigo, Spain.

2) Strengthening presence in the Chilean market
This year, we strengthened our presence in the national market by participating in the ESA Aysén supplier trade fair, where we sought to establish new business alliances and strengthen our relationships with key suppliers. In addition, we would like to highlight our presence at consumer trade fairs such as Cerro de Sabores in Valparaíso and Food Service in Espacio Riesco, as part of our commitment to promoting the consumption of seafood in Chile.

HAKE AND other white fish

Hake and other white fish production

2023: 7,564 metric tons hake and other white fish

NUTRITION FACTS		
Servings per container: 5		
Serving size: 100 g		
	100 g	Amount per serving
Energy (kcal)	80	80
Protein (g)	17	17
Total fat (g)	1.2	1.2
Cholesterol (mg)	45	45
Available Carbohydrate (g)	0	0
Total Sugar (g)	0	0
Sodium (mg)	49	49

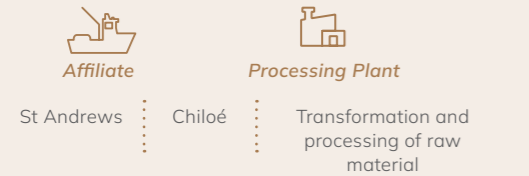
- Frozen hake
- Fresh hake
- Breaded hake

Affiliated companies



MUSSELS

Farming, processing, and export of mussels



Sale of Mussels

2023: 19,967 tons of mussels

Affiliated companies



NUTRITION FACTS		
Energy (kcal/kJ)	335 kJ/80 kcal	% Daily Value
Total fat	3 g	4 g
Saturated fat	0 g	5 g
Total Carbohydrate	0 g	0 g
Sugar	14 g	0 g
Protein	250 mg	
Sodium		10 mg

Mercado Blumar

Mercado Blumar is Blumar’s first experience center in Chile. The market is located in the Magallanes Region and its objective is to bring salmon to the communities where the company operates and organize culinary events.

This experience center stands out as a pioneering space to sell salmon at affordable prices for all inhabitants of the Region, and after more than a year of operation it has become a gathering point for local communities.

Client Policy CMF 8.1.1.iii | GRI 3-3 Commitment to the client

This policy sets out general conduct guidelines that must be adopted by the senior executives and all Blumar employees when dealing with clients and in the respective approval processes and mechanisms.

Blumar does not include procedures regarding Law 19,496 in its Client Policy. Instead, the Internal Audit Management is responsible for evaluating compliance with the Client Policy, identifying gaps and implementing an action plan to rectify errors, along with taking appropriate preventive measures.

The Policy puts special emphasis on accepted amounts, frequency, and client approval mechanisms. Furthermore, it is strictly forbidden that Board members, senior executives,

and employees of Blumar and its subsidiaries give, offer, consent to give, receive, or consent to receive economic benefits in order to favor the hiring of one provider over another, which applies for Blumar and its subsidiaries.

Each sales area will manage a Client Registry containing the following information:

- Basic Client Data
- Client History
- General Risk
- Findings of client review

In this regard, Blumar and its subsidiaries will not do

business with clients located in countries qualified as tax havens or whose funds can be linked to financing of terrorism or money laundering. Examples of these countries include the Virgin Islands, Cayman Islands, Bahamas, among others.

It should be noted that, in 2023, no regulatory breaches were detected regarding client rights as set out in Law No. 19,496.

Client satisfaction

To anticipate the needs and problems of all clients, Blumar uses several surveys, organizes face-to-face or online meetings, encourages collaboration between sales teams, keeps track of all business operations with clients, and puts a strong focus on retaining clients, as well as finding new ones.

Net Promoter Score (NPS)

The company uses the Net Promote Score to measure the level of client satisfaction with the purchase experience and products at Blumar, based on asking clients if they would recommend the brand. Based on the level of recommendation, clients are then divided into three groups:

1. **Detractors:** Score of 0 to 6. Dissatisfied clients who will likely change suppliers and could even encourage others to do the same.
2. **Passives:** Score of 7 to 8. Satisfied but not loyal clients, so they are likely to buy competitor products.
3. **Promoters:** Score of 9 to 10. Very satisfied and therefore loyal clients. They are willing to repeat purchases and recommend the brand.

Detractors



Passives



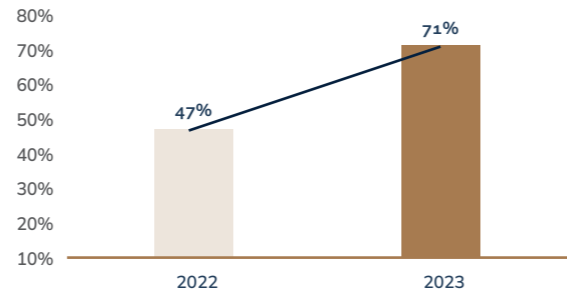
Promoters



This measurement aims to identify opportunities to improve and strengthen client connection with the brand, thus ensuring an exceptional service experience and reinforcing Blumar’s position as their preferred choice in the market.

The company’s goal is to gradually increase its NPS to be greater than 55% by 2025, with the partial goals of 50% by 2023 and 52% by 2024, always achieving at least the same number of client responses.

Client satisfaction: NPS methodology



In 2023, based on the responses of 112 clients (response rate of 61%), 71% client satisfaction was obtained in the Blumar NPS Index.

Commercialization CMF 6.2.v | CMF 6.2.ii

Blumar has two business segments: fishing and aquaculture, whose marketing processes are explained below:

- Fishing segment:** we generally reach our markets through a broker, especially in Asia and Chile, but sales are made directly to the client, who opens the letter of credit. In general, these are long-term relationships and we travel to visit clients once or twice a year to assess

their particular requirements. The company has a sales office in Pontevedra, Spain, focused mainly on selling frozen jack mackerel in different formats. In 2023, we also began to promote the sale of frozen jack mackerel through our sales office in Shanghai.

We are currently working to create products with higher added value, in which the MSC certification has become a differentiating attribute, as is the case in the European market.

MAIN BRANDS OF BLUMAR'S FISHING DIVISION

PRODUCT	BRAND
Fishmeal	Blumar and Pesquera Bahía Caldera
Jack Mackerel WR and HGT	Antarctic Ice
Fish Oil	No brand
Fishmeal	Blumar
*Since 2023	

- Aquaculture segment:** The commercial relationship is mainly B2B for retail channels (supermarkets), restaurants, and the value-added industry (smoked salmon, ready-to-eat meals, and more). The Quality Management Model periodically measures client satisfaction and

grievance resolution. Furthermore, we have a Client Policy and apply customer segmentation. Our products are marketed directly in export markets, through the BluGlacier sales office in Miami and the Blumar Asia Ltd. Office in Shanghai.

PRIMARY BRANDS OF BLUMAR'S AQUACULTURE DIVISION

PRODUCT	BRAND
Fresh and frozen salmon	<ul style="list-style-type: none">BlumarLaguna BlancaOshen



5.4 | CONSUMER HEALTH AND SAFETY

Product quality and safety
CMF 3.6.ii.d add | GRI 3-3 Health and safety of consumers

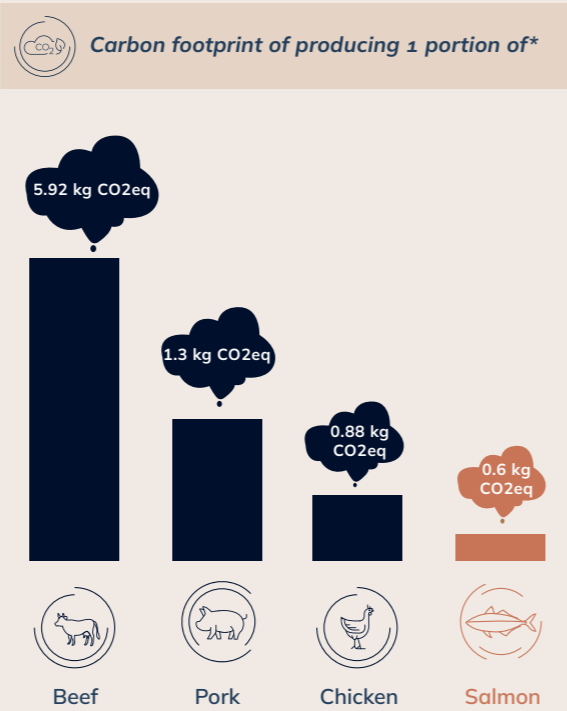
Our fishing and salmon production process is efficient, environmentally friendly, and offers an important amount of protein for the global population, while continuously minimizing its impact on the environment.

Fishing and farmed salmon: healthy food and sustainable proteins










Recent research has shown that the production of farmed salmon has a smaller impact on climate change compared with the production of other animal proteins . Salmon is an animal protein with a low carbon footprint. A normal portion of 40 grams of edible protein has a carbon footprint of 0.60 kg CO₂ equivalent, while beef has a 5.92 kg CO₂ equivalent. That is, almost ten times more emissions of harmful greenhouse gases.


Likewise, for each kilo of product, cattle use 13 times more water than salmon, which is especially relevant in the context of Chile's prolonged drought.


Carbon footprint is measured by the total greenhouse gas emissions directly and indirectly caused by the production of a product (kg CO₂ equivalent / 40 g edible protein)² .





*Carbon footprint Kg CO₂/40 gr. edible product


	 Salmon	 Chicken	 Pork	 Beef
 Protein Retention	28%	37%	21%	13%
 Calorie Retention	25%	27%	16%	7%
 Yield	73%	74%	73%	57%
 Feed Conversion Ratio*	1.3%	1.9%	3.9%	38.0%
 Yield per 100 kg of food	56kg	39kg	19kg	7kg

- 

Protein Retention
This describes protein gain as a percentage of food protein consumption. It is calculated as a percentage: protein in edible portions / gross energy (GE) of food consumed.
- 

Calorie Retention
This is measured by dividing the calories of the edible portion by the calories in the food. The main reason salmon converts proteins and energy into muscle and body weight so efficiently is because they are cold-blooded, and therefore do not need energy to heat their bodies. Moreover, salmon does not waste energy standing up as terrestrial animals do.
- 

Yield
Edible yield is calculated by dividing the edible meat by total body weight.
- 

Feed Conversion Ratio*
The Feed Conversion Ratio (FCR) measures the productivity of different protein production methods. It shows the kilograms of feed needed to increase an animal's body weight by 1 kg. A low FCR represents a more efficient use of resources.
- 

Yield per 100 kg of food
Edible meat per 100 kg of food is the combination of the FCR ratio and edible yield. Salmon has a favorably high amount of edible meat per kg of food.

¹ Source: Report prepared for the Salmon Council by the Economics Institute of Pontificia Universidad Católica de Chile, 2022
² For more details on this measurement, please see Chapter 6 on Environmental Commitment.

Commitment to quality and safety
GRI 416-1

Product quality and safety are at the heart of Blumar’s strategy. Therefore, we train our employees, suppliers, and contractors and seek to safeguard our stakeholders’ trust, meeting the safety and quality expectations of our clients and end consumers. For this reason, we rely on internal and external audits of 100% of Blumar products to validate the effectiveness of our food safety and management systems, annually reviewing our commitments and continuously improving them.

In line with the above, we commit to using traditional production methods at all stages of the salmon life cycle; our production process does not use hormones nor genetic modification techniques that result in the intentional release of genetically modified organisms (GMO). We exclusively use substances approved by the authorities. However, our fish feed contains products that could be genetically modified in some of its versions, such as canola oil, vegetable acid oils, soy flour, soy protein concentrate, and corn gluten flour, which vary between 0% to 30%, depending on the composition.

Blumar’s plants are subject to quality assurance programs, validated by the National Service for Fisheries and Aquaculture (Sernapesca) and the Agricultural and Livestock Service (SAG), that protect the safety of fishing products destined for national and international markets. Furthermore, products destined for human consumption comply with all the corresponding health requirements.

Additionally, Blumar belongs to the National Fishing Society (Sonapesca), an entity that oversees food safety in the industry and its relationships with the technical organizations of various countries. We are also part of the International Fishmeal and Fish oil Organization (IFFO), which ensures food safety of fishmeal and fish oil.

Pest control

Blumar’s Quality Assurance Program systems includes pest controls, which are outsourced to specialist companies duly authorized by the National Health Service.

As part of the quality assurance program, products are periodically tested for pesticides banned in Europe and Chile. Furthermore, Blumar:





- Does not use pesticides in our facilities that could come in contact with our products.
- Uses non-chemical methods for rodent control.
- Annual staff training includes topics related to pest control.

Certifications

Blumar complies with the mandatory certifications required by our destination markets. Thanks to the policies and procedures that ensure the legality, quality, and safety of our products in the fishing and aquaculture divisions, as well as the Blumar management system, which is regularly subjected to certification audits, the company has obtained the following certifications:

FISHING DIVISION	AQUACULTURE DIVISION
HACCP de Sernapesca	HACCP de Sernapesca
MarinTrust	ASC
Halal	BRC
MSC (*)	BAP
	IFS
	Halal
	Kosher

* This certification is for jack mackerel fishing in Chile.

CERTIFICATION	SCOPE
  HACCP Hazard Analysis and Critical Control Points. This certification is granted by the National Fisheries and Aquaculture Service of Chile, which aims to guarantee the safety of fishery products processed in plants that are subjected to a control of critical points and a hazard analysis, under the strict supervision of the health authorities. This certification is required by the European Union, China and, indirectly, by the domestic market in Chile.	Fishing: The fishmeal and fish oil plants in Bahía Caldera, San Vicente, and Corral have this certification for their animal feed lines. In addition, the plants in San Vicente and Corral also have this certificate for their production lines for human consumption. Salmon: The Talcahuano salmon processing plant obtained this certification, which means that we can participate in all markets that recognize or have an agreement with Sernapesca (Brazil, Europe, Russia, etc.)
  HALAL This certification for fish oil for human consumption is granted by the Islamic Center of Chile and is aimed at the Muslim community in Asia, where we supply oils rich in Omega-3 fatty acids.	Fishing: Our San Vicente and Corral plants obtained this certification for all their products. Salmon: The Talcahuano salmon processing plant has this certification.
 MarinTrust This certification program includes membership in ISEAL (International Social and Environmental Accreditation and Labelling Alliance and regulates the responsible sourcing of raw materials to produce fishmeal and fish oil. It is recognized and supported throughout the whole marine ingredient value chain and in aquaculture certification programs such as BAP, ASC, and Global GAP, which primarily value the use of sustainable species.	The plants in San Vicente and Corral hold this certification to produce derivate products from sardine, anchovy, jack mackerel, and jack mackerel byproducts. In 2022, Bahía Caldera obtained this certification for all its plants and fisheries and became the first final product plant in the Chain of Custody category.
 MSC The Marine Stewardship Council Standard is used to determine whether a fishery is well managed and sustainable, as it reflects the most current and internationally accepted knowledge in the field of fisheries science and management. Since June 26, 2019, the jack mackerel fishery for human consumption holds the certification for all capture operations carried out by the industrial fleet in Chile. This fosters the development of new products for different markets across the world like the hospitality industry, retail, and others.	100% of jack mackerel destined for human consumption has obtained this certification. In 2022, Blumar received the MSC Chain of Custody certification for its frozen product plant in Rocuant, which will allow the company to position itself in markets that require this important certification.
 ASC The Aquaculture Stewardship Council is an independent organization with global influence, which seeks to reward companies that operate a responsible aquaculture through the ASC certification program for aquaculture and labels for marine products.	11 salmon farming centers in the Aysén and Magallanes Regions are ASC certified, as well as our salmon processing plant in Talcahuano, as a Chain of Custody. Likewise, 52% of our production in the Aysén Region and 100% of the Magallanes Region are certified. This translates to 16,550 and 20,313 certified metric tons respectively.
 BAP The Best Aquaculture Practices (BAP) certification addresses animal welfare, social and environmental responsibility, as well as the traceability and safety of products, and it defines standards of best aquaculture practices for each type of facility.	At Blumar we have the maximum BAP four-star certification, which means that feed suppliers, hatcheries, farming centers, and processing plants are certified.
 BRC British Global Food Safety Standard	The Talcahuano salmon processing plant has this certification.
 IFS This is a standard that guarantees the food safety and quality of nutritional products and processes.	The Talcahuano salmon processing plant has this certification.
 KOSHER This certification comes from the Hebrew word that means “pure” or “fit.” It is a system of food quality control according to Jewish standards.	The Talcahuano salmon processing plant has this certification.

5.5 | SPECIES HEALTH AND WELFARE

3-3 Animal care and welfare

Blumar considers traceability and quality to be fundamental at every stage of its value chain to ensure the safety of the final product. This is made possible through joint effort of the different company areas.

In line with the above, Blumar produces high-quality farmed salmon and products with added value. High quality is guaranteed by strict procedures, continuous training, and the ongoing exchange of best practices throughout the Blumar group. The continuous improvement of quality assurance systems and control programs, boosted by innovative technology, is key to delivering excellent products around the world.

Commitment to animal health and welfare

At Blumar, we are committed to protecting the welfare of farmed fish and animal welfare in general. Therefore, we adhere to initiatives and certifications that ensure our activities practice proper fish welfare, as recommended by the World Organization for Animal Health (WOAH).

The company uses handling methods that are appropriate to the biological characteristics of salmon, as well as providing an environment adapted to their needs. To ensure this we have policies, processes, audits, and certifications that allow us to monitor and advance our management.

Some of the principles that guide Blumar in this area include:

- Stocking and/or purchase of smolts of high health and genetic quality.
- Compliance with regulations and strict biosafety measures in every area of our facilities.
- Adoption of practices to ensure best farming conditions for fish.
- Proper diets and feeding strategies.
- Timely monitoring and control of caligus.

- Periodic monitoring to assess fish health.
- Constant training of personnel in matters related to animal health and welfare.

In order to prevent infectious disease outbreaks, Blumar has defined a list of activities to prevent the entry or reduce the spread of pathogenic agents in the farming facilities, if they occur. These activities include brood fish screening, biosafety measures, and vaccination strategies. Functional diets and nutritional additives are also incorporated, together with establishing the conditions for the application of treatments to control disease outbreaks.

Animal Welfare Policy

WOAH defines animal welfare as “the physical and mental state of an animal in relation to the conditions in which it lives and dies.” This state is defined in the Five Freedoms:

- Freedom from hunger and thirst, by ready access to fresh water and a diet to maintain full health and vigor.
- Freedom from physical discomfort, by providing an appropriate environment.
- Freedom from pain, injury, and disease, by prevention or rapid diagnosis and treatment.
- Freedom from fear and distress.
- Freedom to express normal patterns of behavior, by providing sufficient space, proper facilities, and company of the animal's own kind.

Animal welfare is considered good if the animal is healthy, not suffering physical discomfort, well-fed, safe, and if it can express normal patterns of behavior and does not experience pain, fear or distress.





Regarding the welfare of farmed fish, WOAH recommends using “methods of handling that are appropriate to the biological characteristics of the animal, as well as an environment adapted to its needs.”

Considering these recommendations, we understand that to ensure the welfare of farmed fish it is necessary to maintain this state through disease prevention and veterinary treatment, appropriate space, management, feeding, responsible handling, and cruelty-free slaughter.

The Animal Welfare Policy was complemented by the design and implementation of the Pilot Program for Active Animal Welfare Monitoring, with two pilot seawater centers monitored during 2023. Regarding freshwater facilities, animal welfare protocols were updated and all the staff were trained at the Puyehue hatchery.



Animal welfare initiatives

INITIATIVE	DESCRIPTION	2023 PROGRESS
	The Global Salmon Initiative is a leadership effort established by global farmed salmon producers, focused on improving the sustainability of the sector.	<p>In biosafety matters, the GSI established a technical working group that offers regular workshops to exchange updates on disease management practices and share experiences.</p> <p>In 2023, an in-person meeting in London was attended by Daniela Vargas, our Assistant Health Manager. The workshops addressed the following topics, among others:</p> <ul style="list-style-type: none">• Improving the effectiveness of non-medicinal treatments• Research and Development• Development of comprehensive non-medicinal methodologies for the control of sea lice. <p>Furthermore, GSI encourages its members to commit to reporting various animal welfare indicators as part of the GSI Sustainability Report, allowing for accurate guidelines and monitoring of usage over time.</p>
	Collaborative initiative with the objective of reducing the use of antibiotics in the production of salmonids in Chile, as well as offering sustainable growth alternatives.	<ul style="list-style-type: none">• Correlation study between associated variables and production strategies with use of antibiotics and mortality due to Salmonid Rickettsial Septicemia (SRS) during the 2021-2023 period.• Research on the impact of dissolved oxygen on productive performance and health in salmonid aquaculture.• Development within the framework of the Pincoy/Intesal Convention to create a platform and map of water quality and environment indicators for the salmon industry in the Los Lagos and Aysén Regions of Chile.• Participation in the Pincoy project workshop on ICARS (platform to generate, evaluate, and use evidence to support the implementation of science-based solutions to mitigate antimicrobial resistance in low- and middle-income countries).• Dissemination of the results and progress of the Pincoy project in two national seminars and three international conferences (Conservation Alliance for Seafood Solution in Puerto Rico, WAS 2023 in Zambia, and Aqua Epi-III in India).
	Initiative for companies to organize their disease control efforts. As a result, antiparasitic treatments have been developed in conjunction with the member companies. This initiative is made up of 14 producers representing approximately 87% of the industry.	<ul style="list-style-type: none">• Caligus Project: made up of 14 producers representing approximately 87% of the industry. During 2023, update sessions on the use of non-pharmacological alternatives were held, as well as efforts have been made in collaboration with authorities and coordination of treatments in complex farming zones ("barrios").• SRS Project: 12 companies joined with the objective of implementing common best practices based on data analysis with robust statistics. These measures have proven to be effective in reducing the use of antibiotics.• Yelcho Project: 11 companies participated. The project aims to accelerate the introduction of new vaccines and reduce the use of antibiotics. Within the framework of this project, we work closely with the Agricultural and Livestock Service (SAG) and the National Service for Fisheries and Aquaculture (Sernapesca) in a public-private partnership.
	This project's objective is to deliver state-of-the-art sustainable solutions for the prevention and control of diseases in aquaculture.	<p>In 2023, IctioBiotic, the subsidiary created specifically to sell probiotics, achieved the following milestones:</p> <ul style="list-style-type: none">• 9 centers belonging to 6 companies were validated, where comprehensive monitoring was carried out to measure the reduction in mortality caused by Salmonid Rickettsial Septicemia (SRS), as well as improvements in productivity, weight gain, increase in food intake, and strengthening of the immune system.• The product successfully completed its development phase and is currently on the market.• In collaboration with BioMar, this product was promoted through different activities, including personalized meetings with different companies in the salmon farming sector, participation in outreach events such as the Integrative Genomics Symposium and the Immunology Conference, as well as wide dissemination in the media.

Use of antibiotics 3-3 Use of antibiotics (maximize ABF production)

Blumar recognizes that maximizing antibiotic-free production is not only important from a public health perspective, but also strengthens the company's position in demanding markets by demonstrating its commitment to quality and sustainability. By adopting antibiotic-free production practices, Blumar can attract health-conscious consumers and stand out from the competition by offering high-quality, sustainable products.

The use of antibiotics is calculated as grams of Active Pharmaceutical Ingredients (API) used per ton of fish produced, and also as grams of antibiotics used in the closed cycle. As proof of our active efforts in this issue, 12 salmon farming centers obtained the PROA certification (optimization program for use of antibiotics), 3 of them in the ABF category (antibiotic-free) and 9 in the UEAB category (efficient use of antibiotics). These farming centers obtained the PROA certification in 2023: Dring1, Dring 3, Punta Vergara, Bahía León, Elena Norte, Elena Weste, Williams, Vicuña 4, SE Forsyth, Córdova 1, Punta Cola, and Chivato 2.

Blumar's Salmon Management, Production and Operations Management, and Health and Freshwater Submanagement oversee the administration of antibiotics, which is done in an established period, ensuring their absence in the final product. This is not only reviewed internally through extensive pre-harvest sampling, but also through sampling by the authorities at the plants where the final products are processed.

Blumar Principles and Commitments regarding the use of antibiotics

In line with the objective of reducing the use of antibiotics, Blumar is committed to the following principles for the use of antibiotics in all our salmon farming operations:

- Antibiotics should only be used to treat diagnosed diseases in animals and under limited circumstances to control disease outbreaks. They should not be administered to boost animal growth or for routine disease prevention.
- The use of antibiotics should be supervised by an expert veterinarian who is familiar with the facilities and the animals.
- Responsible use of antibiotics is essential.
- Samples and clinical diagnosis must be prepared and authorized, in writing or digitally, by a veterinarian before treatment is administered for salmon.

At the same time, the progressive reduction of antibiotic use is a priority topic for our industry. They should only be used when fish are sick. In line with the above, Blumar is committed to administering antibiotics responsibly, considering:

- If possible, we work hard to reduce the use of all antibiotics, in order to promote growth, food efficiency, and routine prevention.
- We will administer antibiotics to treat fish that have bacterial infections with clinical symptoms and only when prescribed by a veterinarian.
- We prioritize the reduction of all antibiotics classified by the World Health Organization (WHO) as critically important antimicrobials for human medicine.
- The company will set an antibiotics reduction plan within a certain time frame, with best practices of animal welfare and management (e.g. biosafety, vaccination, hygiene, and animal welfare practices including avoiding overcrowding and large groups, reducing stress, allowing normal patterns of behavior, maintaining good air quality, and avoiding mixing).
- We document and report publicly on Blumar's overall use of antibiotics every year, including total weight in kilograms, types of administered antibiotics, and the reason for administration.
- We set overall targets and deadlines to meet these commitments for all relevant species in our supply chains.
- We implemented a transparency mechanism to periodically disclose progress on adoption and implementation.

Furthermore, animal welfare practices include the avoidance of animal suffering, so treating diseases, such as Salmonid Rickettsial Septicemia (SRS), is part of this obligation.

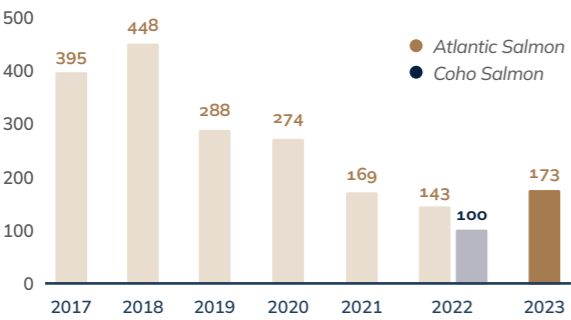
Salmonid Rickettsial Septicemia in Chile

In Chile, the bacterial infection SRS affects salmonids in the farming stage at sea and is endemic to marine fauna in Chile. It is practically absent in other salmon-producing countries.

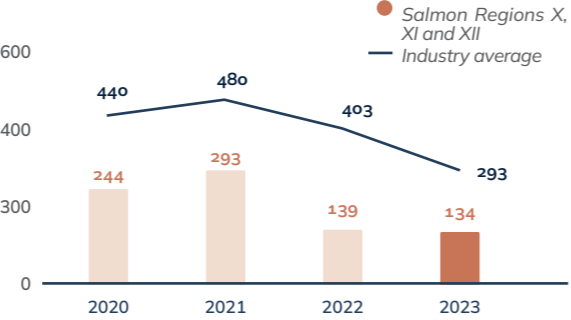
SRS is characterized by a predominance of skin lesions, among which there are vesicles, petechial hemorrhages, ecchymotic hemorrhages, erosions, and single or multiple ulcers.

In Chile, SRS is prevented through vaccination and it is mainly controlled using two antibiotics: Florfenicol and Oxytetracycline, which are not considered critically important antimicrobials for human medicine by the WHO.

Use of antibiotics, 2018-2023
(g API/Ton)



Use of antibiotics - closed harvest cycles 2023
(g AB/ton)



2023 PROGRESS

- Since 2017, the company has been progressively reducing the use of antibiotics in its farming centers and had reduced use by 56% by the end of 2023. However, these positive results require a permanent effort to maintain them.
- Regarding the grams of antibiotics used in all closed harvest cycles, in 2023, the company was below the industry average, at 46%.

GOALS 2027

Blumar signed the Antibiotic Reduction Program with the international NGO Monterey Bay Aquarium, with the goal of halving use by 2025, using 2017 as a base year. In 2020, we decided to go even further, establishing a reduction of an additional 8% by 2027.

Mortality

Fish health during the growth period is measured by species mortality. In accordance with industry standards, we calculate the 12-month rolling mortality rate. This calculates mortality over the previous 12 months (January

to December) as a ratio of the number of fish in the sea during the last month of the year to the total existing fish (minus the harvest). The calculation is as follows:

Total number of mortalities at sea during the last 12 month* x 100

Closing number of fish at sea in the last month of the period

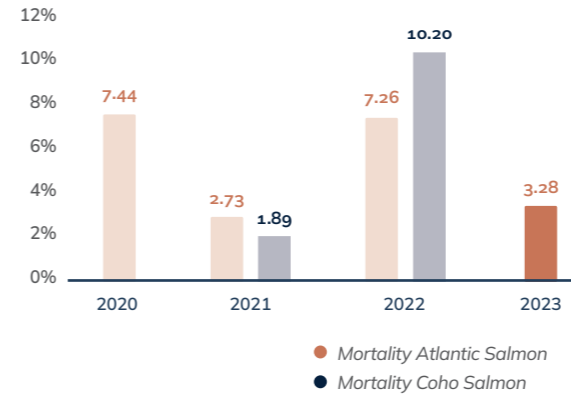
+ total number of mortalities in las 12 month

+ total number fish harvested in las 12 month

+ total number of fish culled at sea

* Does not include culled fish

Mortality 2020-2023 (%)



Chile it is found in sardines and Patagonian blennie. This parasite has a detrimental effect on the health and welfare of fish and can reduce the productivity of farming centers.

The control of sea lice is a priority for all members of the GSI (Global Salmon Initiative), except for Australia, where there are no sea lice; and New Zealand, where a different species is farmed that is not affected by these lice.

Controlling caligus levels in fish is a priority for Blumar, because high levels of this parasite affect the immune system of the farmed fish and lower their appetite. The amount of treatment used is calculated as the amount of Active Pharmaceutical Ingredients (API) used (in grams) per ton of fish produced LWE (live weight equivalent).

Blumar’s Salmon Management, Production and Operations Management, and Health and Freshwater Submanagement oversee this topic.

YEAR	ANTIPARASITICS IN-BATH TREATMENT (G API/TON)	ANTIPARASITICS IN FEED (G API/TON)
2019	6.48	322
2020	7.05	0.02
2021	8.75	0.08
2022	7.26	0.03
2023	5.65	0.14

GOAL MONITORING 2023

Alternatives for safer treatment were assessed.

GOALS 2024

- Decrease the use of chemical treatments as a method to reduce caligus.
- Include non-pharmacological tools to prevent and control caligus.

Innovation to improve the health, welfare, and quality of Atlantic salmon

In 2023, as part of the extensive program of Blumar and Veramaris, in collaboration with Skretting, an innovative feeding protocol rich in Omega-3, EPA and DHA was developed, thanks to the ASC and MSC-certified sustainable algal oil made by Veramaris.

and follow-up using the Optimum Omega Nutrition guide (OON), which was developed by Veramaris to meet the nutritional requirements of Atlantic salmon for improved results concerning health, welfare, and quality.

Thanks to innovations like this, Blumar aims to achieve its environmental goals and continue to improve sustainability throughout its value chain, reducing dependence on extractive fishing to obtain Omega-3.

The initiative consists of two components: the introduction of Veramaris algal oil into salmon feed provided by Skretting

5.6 | INNOVATION AND DIGITAL TRANSFORMATION

3-3 Digital transformation and technology | CMF 3.1.v

Blumar is committed to constantly innovating and responding to the changing demands of our clients to offer high-quality products with rich nutritional benefits. Given this, Blumar is developing, adapting, and improving its processes and the nutritional attributes of its products.

The company started an innovation analysis process based on the collection of information and surveys by the Innovation Unit of the University of Concepción, an expert center in the field. The same experts also organized an Innovation Training Program that consisted of 6 sessions with 32 in-person participants and an average of 70 online participants.

As for Blumar processes, most of them are based on information systems that support efficiency and stakeholder satisfaction. In the same vein, digital transformation has been fundamental for the company, both at a competitive

and regulatory level, since it allows us to deliver high-quality, traceable products, with all the required certifications.

In 2020, Blumar conducted a Business Impact Analysis (BIA) that helped determine the criticality of different processes and their key assets, which considers the following:

- Client Impact
- Legal and Regulatory Impact
- Reputation Impact
- Operational Impact
- Financial Impact

Along these lines, in 2024, a continuous improvement process of defined business continuity strategies will be implemented, in addition to testing contingency scenarios for the company's critical systems.



Product innovations

In 2023, the company developed a variety of product innovations in the salmon segment, which showcase the

integration of sustainability standards. The details are shown in the following table:

Product innovation	
Laguna Blanca: Atlantic salmon farmed in Magallanes with the highest sustainability standards. Farming cycle completely free of antibiotics (fresh water and seawater). ASC-certified product.	In 2023, our sales expansion continued through adding new clients and greater participation by existing clients. We recorded a sales growth of 152% compared to 2022.
Oshen Salmon: Fresh and frozen Atlantic salmon fillets and portions, marketed via e-commerce with delivery service in the United States. Sales in 2023	remained stable. However, after an evaluation of the growth potential and the required investment in digital media, it was decided to terminate this project.
New Blumar brand product line: Historically, the company has sold its retail products in neutral packaging or under client brands. But in 2023, we developed a	line of products (fillets, portions, burgers) in different formats under the brand Blumar, mainly intended for supermarkets in Latin America.

Process innovation

In 2023, Blumar continued to work with a software development provider to refine our Sales Planner in order to make it easier to use and adapt its scenario assessment reports to the requirements of the sales team.

airtight trucks, to increase the availability of the processing line and reduce the environmental risks associated with the transport of products. We exchanged the bins for airtight containers.

Some of the company's latest technological innovations include the following:

- 1. Implementation of a double cycle unloading system for artisanal fishing vessels at the Talcahuano Port Terminal:** a new double cycle unloading system was implemented for artisanal fishing, making it possible to increase the capacity and quality of unloaded fishing.
- 2. Automation Packaging Line for HGT products:** the HGT product packaging line was automated, which optimizes production, decreases product handling, and reduces the risks included in audit protocols by the Ministry of Health.
- 3. Collection and evacuation system of by-products of the HGT processing line** we implemented a transport and loading system for by-products to

- 4. Change of engine system for fish squeezing machine:** at the fishmeal plants in San Vicente and Corral, the engine systems of the presses were changed from hydraulic to electric control, which allows for energy optimization and process control led by the Scada plant automation system.
- 5. New stage of odor treatment system at Fishmeal and Fish Oil Plant in San Vicente:** a new stage of the odor treatment system was implemented for gases generated at the plant, including absorption pads for volatile organic compounds, which allow the plant to fully comply with environmental regulations.
- 6. Dehydration System of Solids Recovered from the DAF Process:** we implemented a new system to dehydrate solids recovered from industrial liquid waste treatment plants (DAF). This allows us to significantly increase the

- efficiency of recovering solids from this process.
7. **Condensate Recovery System at Fishmeal and Fish Oil plant in Coronel** A high-pressure condensate recovery system was implemented at our plant in Coronel, focused on improving thermal efficiency of boilers and decreasing energy losses during the process.
8. **Service Registration Form in farming division:** we introduced a service registration form in our SAP software to modernize and standardize registration and track contracted services, which improves operational efficiency and reduces possible human errors. By integrating this function into the SAP system, the company also ensures greater transparency and traceability in service execution, in order to identify areas of improvement and optimization in its supply chain and operations.
9. **Automatic sending of purchase orders:** automating this step helped significantly to streamline the entire purchase process, reducing response times and minimizing possible human errors, as well as freeing up human resources for more strategic and value-added tasks.
10. **Business intelligence material monitoring:** the development of a material tracking dashboard provides a real-time view of the material status and delivery times of Blumar's suppliers, making it possible to proactively identify and address potential bottlenecks in the supply chain. In addition, this dashboard is integrated into the SAP system and updates automatically, which ensures that the data is accurate and reliable.
11. **ESG supplier evaluation:** through the ESG evaluation for the company's critical suppliers

we assess their performance in key aspects of sustainability, helping to build a more responsible and sustainable supply chain. In addition, by identifying and working with suppliers committed to strict environmental, social, and corporate governance practices, the risk of negative impacts on Blumar's reputation and operations is mitigated.

12. **Securitas Access Control (SAC):** this is a complete software solution for the management and access control of both internal and external personnel of organizations with one or more plants/sites. Each area of the company is modeled based on business divisions, areas, and zones through various control points, which can be configured automatically or manually and depending on the installed sensor, and can be linked to different check-in devices, such as identity cards, license plates, and more. This allows the company to have full access to information on entries, duration of stays and exits in real time.
13. **Comprehensive Waste Manager:** we implemented the "Ecológica" system that manages the process of separation, recycling, and transfer of different waste generated at salmon plants such as cardboard, plastics, plastic wrap, and organic waste from the cafeteria. In addition, recovered waste is made available for recycling and reuse, thus creating a circular economy.

Innovation in the farming division

- **Remote feeding room:** we currently supply 11 farming centers with this feeding room, and want to include 100% of our farming centers in the Aysén and Magallanes Regions by 2025. This innovation brings significant benefits regarding feed efficiency, quality of life, and also has an impact on human resources and labor inclusion.
- **Completion of the Multi-trophic Farming Program:** in collaboration with the University of Aysén and through a new project associated with The Nature Conservancy (TNC), we hope to contribute to the development of multi-trophic macroalgae aquaculture, which has an important impact on the communities where we operate and helps improve markets and sales performance (algae drying system), as well as productivity. This project is carried out in collaboration with the University of Los Lagos, which will lead the project.
- **Quality measurement systems for fillet raw materials:** we implemented this new system in the production lines of both plants (Entrevientos and Colon), using equipment that generates images containing valuable information of every fillet passing through the line (color distribution, melanosis, gapping, etc.).

- **Potential consolidation of value generation from the CORFO Ictios project:** the products created during the execution of this initiative (over 7 years), may generate concrete interest in a renowned international laboratory to acquire shareholding and promote/refine and commercialize the products developed.

- **Electric modular winch with 9 ton traction capacity:** it will be used from the end of the first quarter of 2024 on to replace anchoring boats for mooring and unmooring maneuvers of lines during planting and harvesting periods or baths. Apart from optimizing costs, we try to avoid longer periods without moored lines, for safety reasons.

Innovation in the supply area

- **Automation project in the Purchasing and Sourcing Area:** in collaboration with the IT area, a Purchasing Dashboard was developed to obtain relevant information on purchases made by buyers at the different Blumar companies and subsidiaries, on critical input and/or suppliers, and the timelines of purchase order issuance and approval. Additionally, a Grievance Dashboard was created.
- **Automation Project, "Implementation of SAP PM at Processing Plants in the Bio-Bio Region":** a collaboration between the following areas: IT, Supply, Accounting, Warehouses, and Plants.



COMMITMENT TO ENVIRONMENTAL PROTECTION

6.1 Climate Change Strategy 142-148

6.2 Environmental management 149-172



The material topics related to this chapter are:

- Carbon footprint
- Energy management
- Water management
- Circular economy and waste management
- Odor management
- Biodiversity protection
- Environmental compliance and sustainable management of natural resources
- Climate risk and governance

The strategic pillars related to this chapter are:



ENVIRONMENTAL COMMITMENT



EFFICIENCY AND CREATION OF VALUE

The environment plays a crucial role in Blumar's business, as it provides the natural resources that the company sells.

For this reason, Blumar promotes efficiency, innovation, and sustainable practices, including reuse, recycling, and proper waste disposal. From waste reduction to energy and water conservation, the company is continuously looking for innovative ways to operate more sustainably and efficiently.

In summary, Blumar is not only a leader in the protein industry, but also an example of commitment to sustainability. Through our actions and policies, the company demonstrates its dedication to preserving natural resources and contributing to the well-being of present and future generations.

6.1 | CLIMATE CHANGE STRATEGY

CMF 3.6.ii.a | CMF 3.6.ii.e | CMF 8.1.1.i | CMF 8.1.1.ii | GRI 201-2 | GRI 3-3 Climate risk and governance

Blumar is committed to facing the challenges posed by climate change and therefore has developed a climate change strategy to identify associated risks, as well as establish medium and long-term indicators and targets. Furthermore, Blumar integrates actions and goals that allow us to mitigate the impact our business has on the environment. Part of this commitment is to reduce absolute emissions of scope 1 and scope 2 greenhouse gases by 30% by 2030, from 2020 levels, and simultaneously, prepare the road map to achieve carbon neutrality by 2050. This aligns with the voluntary commitment expressed

by Chile in its National Determined Contributions within the framework of the Paris Agreement.

In this context, Blumar applies a double materiality both in mitigation actions to reduce its impact and in the adaptation of actions that promote the sustainability of its business, through which we address the biggest challenges facing humanity, not only climate change but also food safety. This responsible and efficient management extends to the use of the resources required for our operation.



Corporate Climate Change and Environmental Management Policies

Climate Change Policy

Blumar commits to limiting the impacts of climate change, assessing and mitigating the risks that may appear for the

business, and seeking sustainable solutions. Therefore, it supports the Paris Agreement, national policies, and industry plans to reduce emissions and develop resilience

by annually calculating, reporting, and verifying greenhouse gas emissions using the GHG Protocol.

Sustainability Policy

The conservation, protection, and proper use of natural resources are priority issues for the company. This way, we continuously generate value, without repercussions for the environment. We value a harmonious and respectful coexistence with the environment, in order to preserve it for future generations.

Environmental Policy

Through its Environmental Policy, Blumar commits to environmental protection, establishing actions and goals with specific guidelines for the company's different areas. We are guided by the following principles:

- Ensure that our operations and processes comply with current environmental regulations, voluntarily complying - when circumstances allow - with extremely demanding international standards.
- Sustainably use marine resources, in accordance with Chilean law, through direct participation in fishery research initiatives and in different opportunities for cooperation.
- Continuously improve production processes, participate in innovation projects, and the efficient use of raw materials, water, soil, air, and energy.
- Incorporate the concepts of reducing emissions and waste into all processes and into employee consciousness through a management system based on reuse and recycling.
- Motivate and train our employees and contractors to work in an environmentally responsible manner.
- Conduct periodic reviews and audits of our environmental management systems to verify and assess compliance with environmental goals and objectives.
- Proceed with the utmost diligence and promptness to mitigate the effects caused by accidents

or environmental incidents, as well as act with total transparency in communication with the authorities and the community.

- Undergo certification processes with external auditors who certify that Blumar's production practices meet the most demanding standards regarding clean and responsible production.
- Ensure the legality, quality, and safety of our products from the fishing and aquaculture divisions, and implement policies and procedures to guarantee this.

Environmental Policy and Protection of Bodies of Water

This policy is based on our firm commitment to protect the natural resources used in our operations, covering both the responsible management of water used directly or indirectly by the company and the proper disposal of liquid industrial waste.

Blumar's Climate Strategy

Within the framework of the company's ESG work plan, a climate change strategy was developed in 2021 based on the Task Force on Climate-related Financial Disclosures (TCFD) standard. It includes a climate change policy and defines a goal to reduce absolute scope 1 and scope 2 GHG emissions 30% by 2030, based on 2020 levels, and at the same time, establishes the road map to achieve carbon neutrality by 2050. This requires establishing different actions, such as reducing dependence on fossil fuels, understanding our processes in the framework of a circular economy and energy efficiency, increasing renewable energy use, evaluating scenarios, assessing risks and opportunities, and developing internal training plans on the Climate Change Strategy for our employees, as was already done for the Board of Directors.

Regarding climate governance:

- Board supervision: The Board oversees climate change issues through its Committee on Corporate Affairs, Ethics, and Sustainability, which meets every three months.
- Executive supervision: The Assistant Manager of Sustainability and OHS is in charge of climate change issues at the executive level.

* Scope 1 and 2 emissions in 2020 were 74,991 ton CO₂ eq, representing an intensity of 0.39 ton CO₂eq per ton produced.

Blumar's TCFD Climate Strategy

Dimensions	Objective	Aspects or topics	Actions/Measures
1. Governance	Optimize governance processes regarding the management of climate-related risks	<ul style="list-style-type: none">Organizational StructureAdministration supervisionProcedures for reporting to the administrationManagement area responsibility	<ul style="list-style-type: none">Define who is responsible for carrying out risk management review processes.Review and update processes to identify and manage climate-related risks.
	Establish a structural environmental and climate change commitment	Environmental commitments and policies	<ul style="list-style-type: none">Review and update Blumar's environmental policies and commitments.Assess the incorporation of new commitments.
2. Strategy	Implement performance optimization processes to meet climate-related goals.	Climate-related management incentives	<ul style="list-style-type: none">Formulate an incentive plan to manage climate-related goalsIdentify opportunities to improve climate-related performanceCreate spaces for education, training, and work to improve performance.
	Optimize processes to integrate climate-related risks into the financial strategy	<ul style="list-style-type: none">Climate scenarios for strategy developmentDescription of impacts of climate-related risks and opportunities on business, strategy, and financial planningDefinition of timelinesFinancial planningShort and long term investment plansDescribe the resilience of the strategy, considering different climate scenarios	<ul style="list-style-type: none">Perform a climate change scenario analysis evaluating the potential impacts over the short, medium, and long term aligned with the climate change policy.Structure a financial strategy that includes depreciation of assets and infrastructure and investment over the short, medium, and long term, considering possible climate scenarios.
3. Risk Management	Review and update risk management	Risks and opportunities related to climate change, forests, and water	<ul style="list-style-type: none">Assess risks and opportunities considering different climate scenarios and their potential impact over the short, medium, and long term.Develop a procedure to identify and assess risks.Develop procedures to manage climate-related risks (mitigate, transfer, accept, or control)Develop action plans

Review and update waste management	Waste management	<ul style="list-style-type: none">Develop and implement a corporate waste strategy.
	Food loss and waste	<ul style="list-style-type: none">Develop a goal related to food loss and food waste generated throughout the product life cycle.Develop an action plan to meet the food loss and food waste goal.
Review and update supply chain management	ESG integration into the supply chain strategy	<ul style="list-style-type: none">Integrate ESG factors into the process of selecting and retaining suppliers.
	<ul style="list-style-type: none">Supplier evaluationCorrective action plans	<ul style="list-style-type: none">Develop and implement a supplier sustainability evaluation system that includes corrective action plans to improve their performance
Review and update biodiversity management	<ul style="list-style-type: none">Biodiversity exposure and assessmentActions taken by the organization to make progress on its biodiversity-related commitments	<ul style="list-style-type: none">Establish a biodiversity-related commitment.Assess impact on biodiversity.Create measures to avoid, minimize, rehabilitate/restore, and as a last resort, compensate to mitigate the residual impact.Develop biodiversity management plans.Develop a monitoring system to ensure compliance with management plans.
	<ul style="list-style-type: none">Deforestation.Production/consumption of raw material.	<ul style="list-style-type: none">Establish a deforestation commitment.Develop and implement a work plan for each relevant raw material.Develop a sustainable sourcing goal.
Update science-based emissions targets	<ul style="list-style-type: none">Review significance of scope 3 categories that were not previously consideredUpdate scope 1 and 2 targets according to SBTi requirementsDevelop scope 3 science-based targetsNet-Zero Standard	<ul style="list-style-type: none">Review excluded scope 3 categories and their relevance for the total carbon footprint and incorporate potentially relevant categories.Update emission reduction target considering the 1.5°C scenario (science-based target).Develop science-based scope 3 goals (in line with at least one scenario well below 2°C.)

Risks and opportunities of climate change

Climate change is one of the strategic risks identified by Blumar, and the company's extensive analyzes revealed that, among others, one of the main risks associated with climate change is stress on ecosystems and, in particular, on the ocean.

As glaciers and ice caps melt, low-lying areas will be flooded. An ice cap melting scenario can disrupt the Gulf Stream, which could cause further disruption to ecosystems. The potential thawing of permafrost is an additional risk, as it would increase emissions of greenhouse gases into the atmosphere.

In addition to the aforementioned, there are other risks

associated with climate change that are classified, according to TCFD, into:

- Physical Risks:** These arise from changes in the frequency and intensity of extreme weather events. Those can be acute risks (increased severity of extreme weather events) and chronic risks (changes in rainfall patterns, rising temperatures and sea level).
- Transition risks:** The risks linked to the transition to a low-carbon economy. For example, regulatory, legal, political, and technological risks.

TYPE OF PHYSICAL RISK	RISK	AFFECTED AREA AT BLUMAR	RISK IMPACT	RELEVANCE FOR BLUMAR
Chronic	Rising sea levels	Fishing and Salmon	This would have a greater impact on the coastal cities and the south of Chile, which could suffer from floods in the future.	Partial or total loss of company infrastructure, such as offices, docks, assets, and storage warehouses that are located in the exposed areas in affected coastal areas and inland communities.
Acute	Increased frequency and severity of extreme weather events	Fishing and Salmon	The increase in extreme weather events, such as heavy rainfall, droughts, or the emergence of new marine phenomena, could have an impact on the locations where we operate.	Minor or total damage to company infrastructure, both land and sea facilities, which may disrupt the supply chain within the exposed areas in affected coastal and inland communities.
Chronic	Rising sea water temperature	Salmon	Due to the increase in sea water temperature associated with other factors, such as increased solar radiation and decreased precipitation, harmful algal blooms (HAB) can occur.	Given the high salmon mortality that can be caused by HABs and the limited actions available so far to control these phenomena, these blooms could become increasingly common in the future. They could cause heavy economic losses in biomass during the fattening process.
		Fishing	Rising sea water temperatures have an impact on the distribution and abundance of fish stocks.	Changes in the distribution and abundance of fish stocks will make fishing more difficult, which will probably involve traveling longer distances and spending more time at sea to obtain the same volumes of fish.

TYPE OF TRANSITION RISK	AFFECTED AREA AT BLUMAR	RISK IMPACT	RELEVANCE FOR BLUMAR
Environmental regulations on CO2 emissions	Salmon and Fishing	Increased tax on fossil fuels, due to GHG emissions.	Could significantly increase operational costs for Blumar.
Increased carbon tax	Salmon and Fishing	Due to the company's current and future commitments, reportability to different environmental organizations will be increasingly important for Blumar. This will make it possible to access markets that require such reportability.	Implement a team and systems that allow for efficient reporting to the national and international organizations that request it. This could significantly increase product costs, resulting in a loss of competitiveness, decrease in profits, etc.
Border taxes on imported goods	Salmon and Fishing	Taxing imported products from other markets with high carbon footprints or countries without climate change regulations is being studied.	Moving toward a low-carbon economy requires investment in equipment and machinery, as well as training personnel to achieve GHG reduction goals.
Transition to a low-carbon economy	Salmon and Fishing	The transition to a low-carbon economy requires the optimization of existing processes and/or the implementation of new technology.	In accordance with market requirements, objectives to reduce the company's effects on climate change must be met to demonstrate Blumar's commitment.
Effect on the company's image	Salmon and Fishing	In a globalized world with increasingly demanding markets, it is important to meet the requirements of international organizations to demonstrate commitment to climate change.	In accordance with market requirements, objectives to reduce the company's environmental impact must be met to demonstrate Blumar's commitment.
Environmental impact of our operations	Salmon	Potential impacts are related to: (i) the use of antibiotics, (ii) accumulation of uneaten feed and feces on the seabed, (iii) industrial waste on beaches, etc.	In addition, proper impact management shows the company's responsibility regarding these issues.

Climate change management and commitments

Through the following strategic initiatives, the company shows its commitment to addressing the most pressing environmental and social challenges, as well as continuously improving all areas of its operation.

- **Participation in the Global Salmon Initiative (GSI):** In 2013, the GSI was established by the world's leading salmon producers, and is focused on the sustainable development of the industry, offering a sustainable source of healthy protein while minimizing environmental impact and improving social contribution. In addition, Blumar contributes significantly to this effort by providing key information for the annual GSI Sustainability Report, across 14 indicators ranging from fish escapes to commitment to the community. In 2023, we participated in the celebration of the 10th anniversary of GSI and working together as a global industry.
- **“Best Practices Manual for Industrial Purse-seine Fishery of Jack Mackerel in South-Central Chile”:** This manual is intended to share best practices in jack mackerel fishing, in line with current regulations, to promote sustainability of this fishery in south-central Chile.
- **MSC certification for Jack Mackerel:** This certification marked a new milestone for

sustainability in domestic industrial fishing. It establishes that jack mackerel is an environmentally responsible fishery, which means that the MSC blue seal can be placed on products for human consumption. The companies Blumar, Alimar, Camanchaca, FoodCorp, Landes, and Orizon received this certification, transforming jack mackerel into the largest certified fishery in Latin America.

- **Environmental goals associated with Rabobank Loan:** Blumar's voluntary commitments with Rabobank include: reducing carbon footprint emissions in different production processes, increasing the use of renewable energy sources, efficiently managing production waste, reducing the use of antibiotics in salmon farming, and increasing efforts to obtain ASC certification for farming centers.
- **Clean Production Agreement for Climate Change Strategy and Circular Economy for the salmon division:** The main objective of this commitment is to optimize the practices of the salmon farming sector and its value chain, specifically in relation to the circular economy and climate change, in order to improve the sustainability of the sector and to contribute to the commitments Chile has made in these matters.

6.2 | ENVIRONMENTAL MANAGEMENT

The environmental issues of our operations (emissions, energy, waste, water and biodiversity, among others) are managed jointly by the Operations Management and Environment units of the fishing and aquaculture division.

Emissions

Our goal is to reduce greenhouse gas emissions by 30% by 2030, based on 2020 levels, while preparing the road map to achieve carbon neutrality by 2050, in line with the commitment expressed by Chile in its National Determined Contributions for the Paris Agreement. To achieve this, the company has been working on:

- Identifying and evaluating climate-related risks and opportunities for the business, to determine its level of vulnerability and exposure following the guidelines of TCFD (Task Force on Climate-Related Financial Disclosures), GRI (The Global Reporting Initiative), and DJSI (Dow Jones Sustainability Index).
- Reducing our emissions by striving for efficiency and effectiveness both in the development of our processes and in the use of resources, and reporting greenhouse gas emissions in tons of CO2-equivalent emissions, per ton of final product for the fishing division and per ton WFE for the aquaculture division.
- Mitigate odors at the production plants, in line with the objectives of the preliminary draft of the first Odor Standard in Chile. In October 2022, we inaugurated a new odor treatment system at the Corral plant that facilitates the absorption, neutralization and oxidation of gases, significantly

decreasing the levels of odor generated in the production process of fishmeal and fish oil.

Odor Mitigation Plan 3-3 Odor management

Blumar is committed to reducing the odor impact of its operations. To do so, we work constantly to innovate, developing state-of-the-art technology that allows us to reduce odor emissions from our operations.

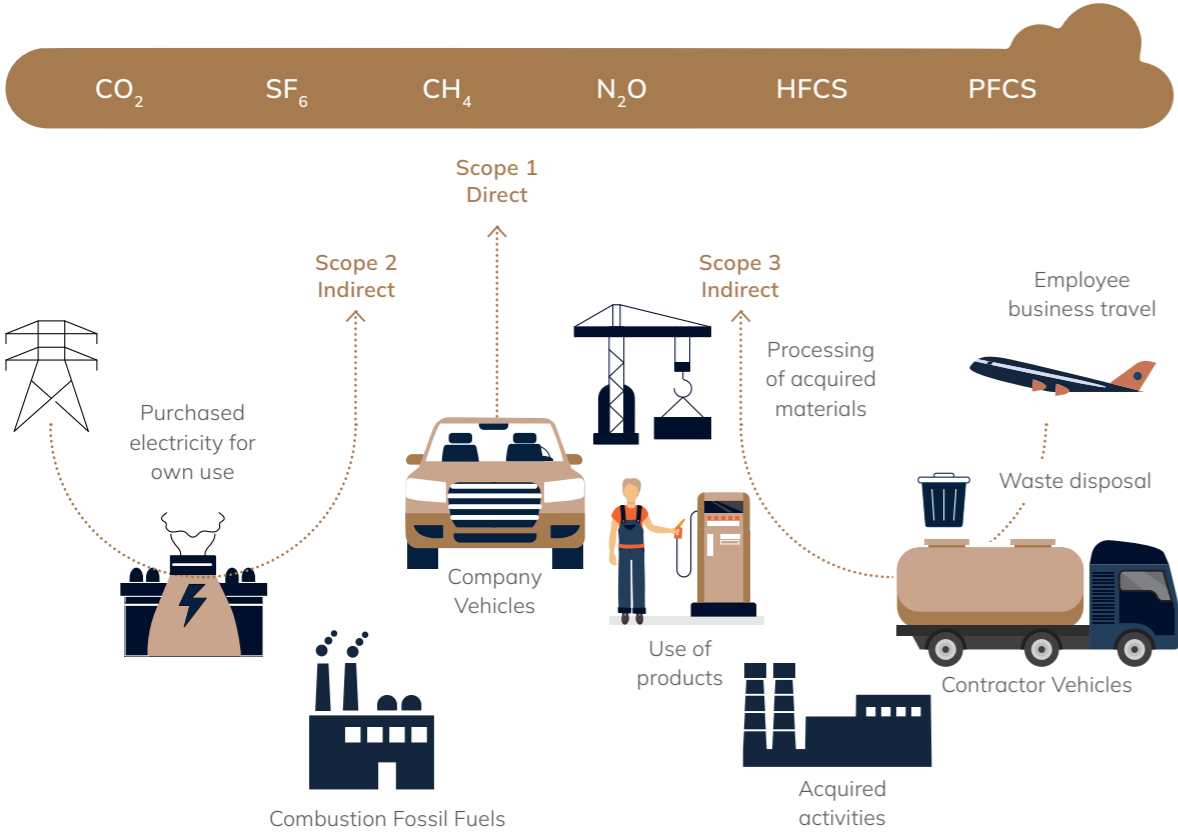
Emission Measurement Seals Huella Chile Program

Blumar and all its subsidiaries are members of the Huella Chile Program, which has awarded measurement and emission reduction seals to the company. The Huella Chile quantification seal was granted for the carbon footprint measurement at all facilities of Blumar and its subsidiaries, both in the fishing and salmon divisions. This program, promoted by the Ministry of the Environment, seeks to promote the calculation, reporting, and management of GHG in public and private sector organizations, recognizing companies that measure greenhouse gas emissions.

Carbon footprint 3-3 Carbon footprint | GRI 305-1 | GRI 305-2 | GRI 305-3 | GRI 305-4 | GRI 305-5 | GRI 305-6 | GRI 305-7

Managing direct and indirect emissions helps Blumar to identify, manage, control, and mitigate climate change risks throughout the value chain. In this context, we consider that “direct GHG emissions” are all emissions from sources at the company's facilities. “Indirect GHG emissions” are a consequence of the company's activities but are owned or controlled by another company.

In 2023, scope 3 emissions still accounted for the highest volume, including a variety of activities ranging from upstream leased assets (such as primary and secondary salmon processing plants) to the acquisition of inputs



(such as feed, fuel, lubricants, packaging, among others), as well as the transport of final products (by air, land, and sea), waste disposal and treatment, daily worker commutes, business trips, transport of raw materials, and more. This measurement was made according to

the GHG Protocol guidelines using the boundaries of the “operational control approach,” which means that the company accounts for 100% of its GHG emissions from operations under its control.

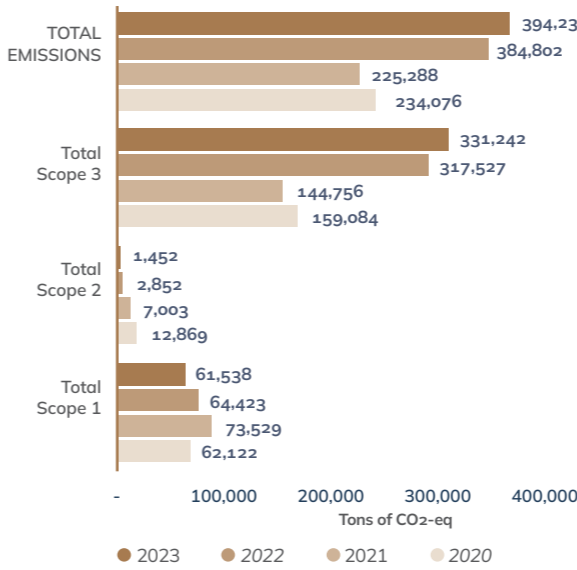
In 2023, 394,233 tons of CO₂-eq were emitted, of which 74,698 correspond to the fishing division, which is equivalent to an intensity of 0.44 tons of CO₂-eq per final product. In the salmon division, 319,535 tons of CO₂-eq were emitted, which is equivalent to an intensity of 6.37 tons of CO₂-eq per ton WFE.

BLUMAR 2023		
	Market-based GHG emissions(1) (tons of CO ₂ -eq)	Location-based GHG Emissions (2) (tons of CO ₂ -eq)
Total Scope 1	61,538	61,538
Total Scope 2	1,452	9,583
Total Scope 3	331,242	331,242
Total emissions	394,232	402,363

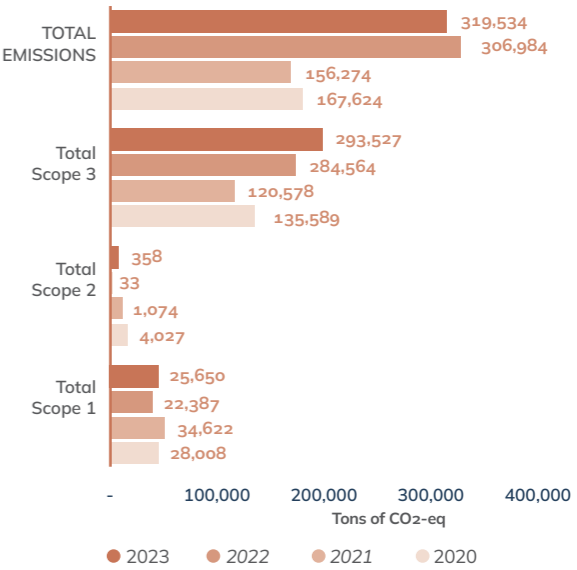
(1) Scope 2 GHG emissions are measured according to the market-based method, which considers renewable electricity usage as generating 0 tons CO₂-eq, for energy backed by third-party certificates. Blumar receives I-REC certificates from ENEL, the 2023 certificates will be issued in the second quarter of 2024.

(2) Scope 2 GHG emissions are measured according to the location-based method, which includes the total energy consumed by the GHG emission factor of the electricity system used, in this case the 2023 factors of the National Electricity System, the Aysén Electricity System, and the Magallanes Electricity System.

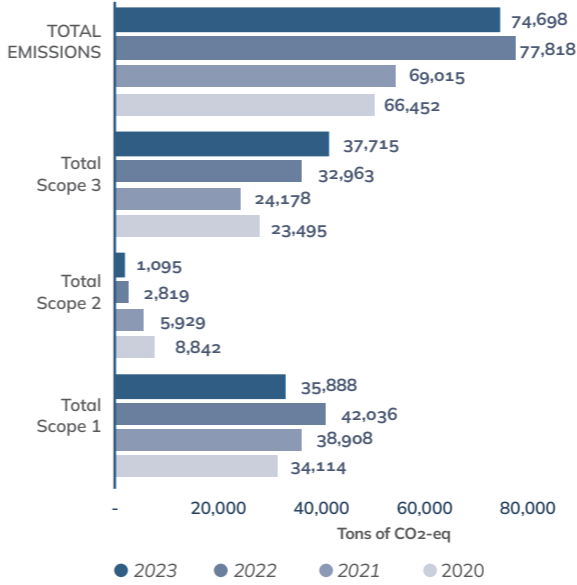
Carbon Footprint Blumar



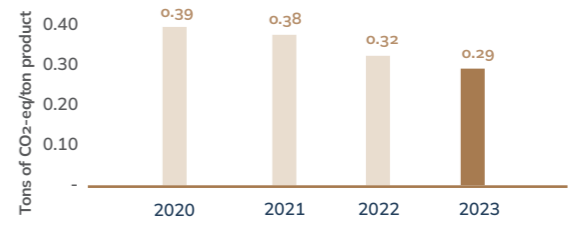
Carbon Footprint Salmon



Carbon Footprint Fishing



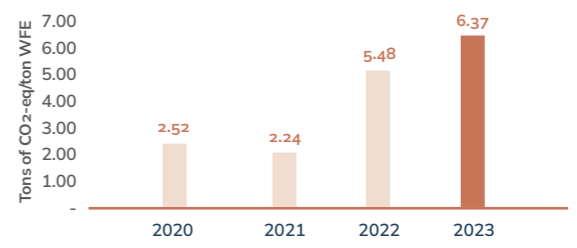
Carbon Footprint Intensity Blumar



Carbon Footprint Intensity Fishing



Carbon Footprint Intensity Salmon



Goal Monitoring 2023	Goals 2030
A 28% reduction of scope 1 and 2 corporate carbon footprint (tons of CO2-eq / ton product) was achieved with the year 2020 as a baseline.	<ul style="list-style-type: none">• Reduce scope 1 and 2 greenhouse gas emissions by 30% by 2030, based on 2020 levels, and additionally, prepare the road map to achieve carbon neutrality by 2050.• Join SBTi (Science Based Target initiative).• Continuously invest in new technologies that reduce odor emissions at the processing plants.

Energy management 3-3 Energy management | GRI 302-1 | GRI 302-2 | GRI 302-3 | GRI 302-4 | GRI 302-5

One of Blumar’s central concerns is the efficient use of energy. The company not only seeks to reduce consumption, but also to prefer energy from renewable sources. Therefore, in compliance with Law 21,305 and aligned with the National Energy Efficiency Plan, whose objective is to achieve carbon neutrality by 2050, the company published its new energy efficiency policy that contemplates the implementation of the Energy Management System for Blumar S.A and Salmones Blumar S.A. This system establishes objectives, goals, methodologies, action plans, and changes in production processes in order to achieve greater energy efficiency. Some of the most important initiatives in the field of energy management are:

Renewable electricity supply

In 2023, Blumar received the I-REC certificate for all its plants and subsidiaries within the framework of the 100% renewable energy supply contract signed in 2021 with Enel Generación, which guarantees traceability of the used energy sources. In 2022, 76% of renewable energy at our plants was certified. In 2023, the San Vicente Frozen Jack Mackerel plant was added to this contract, which allowed us to approach our goal of supplying 100% renewable electricity at the plants by 2027, reaching 89%. This is one of the many commitments that the company has made to sustainability.

Energy efficiency and optimization of fuel use

The company promotes the efficient and responsible use of energy resources, supporting energy management, the continuous improvement of its energy performance, and the optimization of fuel use through different actions and commitments.

In line with the above, a fuel consumption optimization system was installed at the Coronel fishmeal plant to

reduce particulate matter. Due to the lack of natural gas supply, consumption of liquid fuels had to be increased. The new cooling system will improve the plant’s operational performance by significantly reducing energy consumption during the cooling process of the fishmeal. In turn, this will allow us to further reduce our environmental impact.

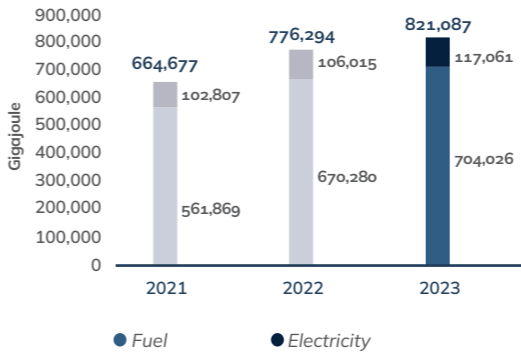
Through its Energy Efficiency Policy, the company is committed to:

- Defining relevant energy goals and targets, and constantly reviewing and updating them.
- Providing the information and resources needed to meet energy goals and targets.
- Complying with legal requirements and other requirements related to energy efficiency, energy use and consumption, and supporting the purchase of energy efficiency services and products that impact energy performance.
- Supporting design activities that involve improved energy performance.
- Seeking continuous improvement of the company’s energy performance and its Energy Management System, and periodically reviewing and updating this energy policy.
- Promoting energy efficiency in the company’s processes and at the facilities, and encourage the participation of employees, suppliers, and contractors in responsible energy management.

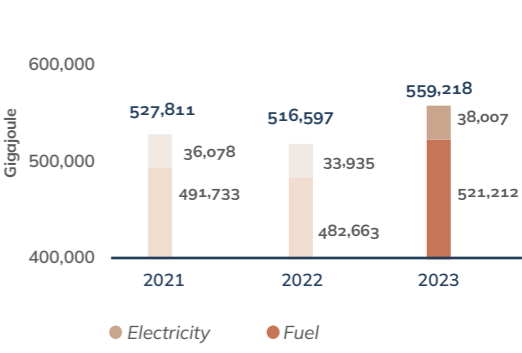
In 2023, energy consumption in the fishing division was 821,087 GJ, with an intensity of 1.74 GJ/ton of raw material, and 3,58 GJ/ton of final product. In the salmon division, the energy con-

sumption was 559,218 GJ, with an intensity of 10.92 GJ/ton of raw material. Since 2023, the Puyehue hatchery is included in this measurement. This is detailed in the graphs below:

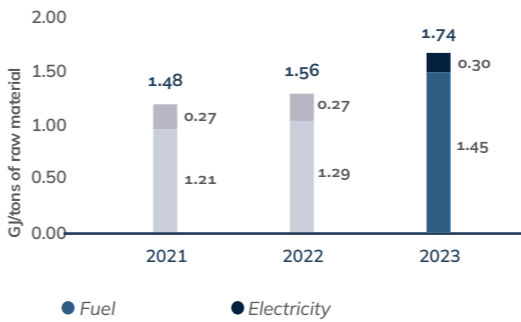
Energy Consumption Fishing



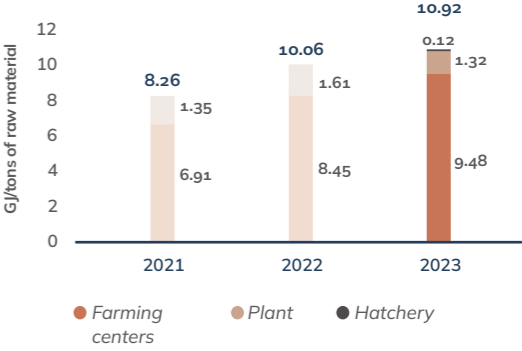
Energy Consumption Salmon



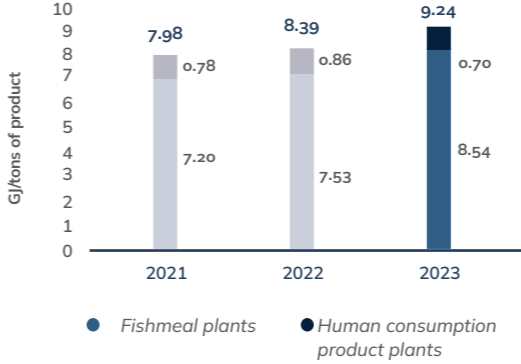
Energy Intensity Fishing (by raw material)



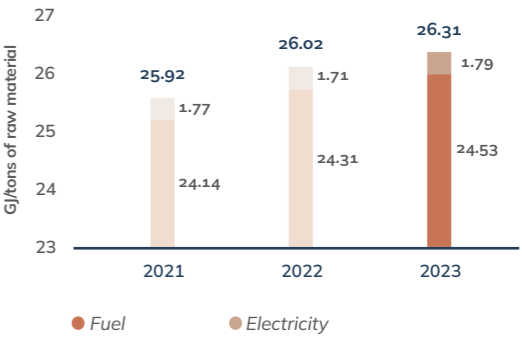
Energy Intensity Salmon (by raw material)



Energy Intensity Fishing Plants (by product)



Energy Intensity Salmon Plant (by product)



Goal Monitoring 2023	Goals 2027
In 2023, 89% of Blumar and its subsidiaries' plants were supplied with electricity from renewable sources.	<ul style="list-style-type: none">• Utilize 100% electricity from renewable sources at all Blumar plants.• Certify the Energy Efficiency Management Systems of Blumar and Salmenes Blumar.

Benefits of our energy management system

The Energy Management System implemented by Blumar and Salmenes Blumar has a number of benefits, such as the commitment to efficient energy use that involves supporting the purchase of energy efficient and environmentally friendly services and products. Within the framework of this commitment, the company will set goals and targets to reduce the carbon footprint of its processes.

Value creation is another benefit, since, by reducing energy consumption, we reduce operating costs, increase our competitiveness in the market and position ourselves as a global leader. In addition to the above, our management system is notable for its alignment with the national Energy Efficiency and Climate Change Framework laws. All this is in line with Chile's goal of achieving carbon neutrality by 2050.

Intesal and the sustainability agency energy certified two blumar employees as energy managers

Within the framework of the Clean Production Agreement signed by our industry, and thanks to the "Industrial Energy Manager" diploma awarded by the sustainability agency Energética, together with INTESAL, two of the company's employees were certified as energy managers. Macarena Contreras and Yerko Navarro were

trained for 17 weeks on how to build and implement management systems in the industry - with a focus on climate change, circular economy, raw material optimization, and energy consumption - based on the Law on Energy Efficiency, which lays the foundations to build the first National Energy Efficiency Plan.

Water management 3-3 Water management | GRI 303-1 | GRI 303-2 | GRI 303-3 | GRI 303-4 | GRI 303-5
Blumar manages water efficiently and sustainably, promoting reuse and recirculation.

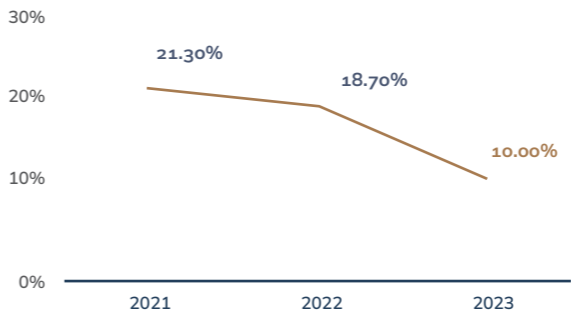
Facilities located in areas of water stress
Annually, the World Resources Institute ranks regions by water stress in five levels. The following Blumar S.A. operations are located in regions of water stress:

REGION	PRODUCTION	WATER STRESS CATEGORY	FRESHWATER CONSUMPTION (M3)	% OF BLUMAR'S TOTAL CONSUMPTION	FRESHWATER WITHDRAWAL (M3)	% OF BLUMAR'S TOTAL CONSUMPTION
Biobio	San Vicente Plants and Fleet, Rocuant Frozen Products Plant, and Talcahuano Salmon Processing Plant	High	0	0%	420,666	1.37%
Los Rios	Corral Fishmeal Plant	Low	31,532	8%	31,532	0.1%
Los Lagos	Puyehue Hatchery	Low	0	0%	29,635,200	96.8%
Aysén	Farming Centers	Low	0	0%	581	0.0%
Magallanes	Farming Centers	Low	0	0%	101	0.0%

Comment: 8% of Blumar's total water consumption occurs in areas of low water stress, equivalent to 31,532 m3 (includes fishing and salmon operation).

The following shows the percentage of salmon feed used by the company sourced from regions with high or extremely high baseline water stress:

Percentage of salmon feed sourced from regions with High or Extremely High Baseline Water Stress



Measurement of water footprint for salmon
In 2023, as part of the requirements of the Clean Production Agreement for salmon, we conducted a thorough water footprint measurement for our salmon division, according to the methodologies proposed by ISO standard 14046 and the Water Footprint Network (WFN). This initiative, which is very important for the sector, involved a detailed analysis covering both external and in-house facilities related to salmon production.

From hatcheries to farming centers, primary and secondary plants, each component of the production process was meticulously evaluated. This process was carried out with the support of Greenticket, an expert company in the field, who visited part of the facilities, recording every detail and the resources used throughout the process.

The 2022 water footprint according to ISO 14046 was 1.27 m3/kilogram of salmon, which breaks down as follows:

CATEGORY	UNIT	FRESHWATER	SEAWATER	FEED	PROCESSING
Water use	m3	0.169	0.00701	1.37	-0.27

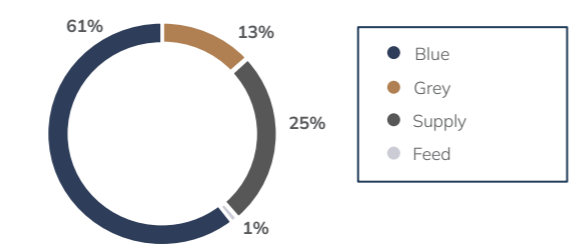
The 2023 water footprint according to ISO 14046 was 3.21 m3/kilogram of salmon, which breaks down as follows:

CATEGORY	UNIT	FRESHWATER	SEAWATER	FEED	PROCESSING
Water use	m3	0.715	0.0176	1.37	1.11

- In the freshwater or fish farming stage, we obtained a water footprint of 0.715 m3/kilogram of salmon, where only one of the 15 evaluated hatcheries is owned by the company, located in Puyehue. 98% of the impact of the fish farming stage comes from the use of electricity, followed by the use of fuels and finally water.
- For the farming center stage, we obtained a water footprint of 0.0176 m3/kilogram of salmon, where 98% comes from the use of fuel, more specifically diesel with 0.0145 m3/kilogram of salmon of the total footprint of this stage.
- For the salmon processing stage, the total footprint amounted to 1.11 m3/kilogram of salmon, where primary plants account for 0.0763 m3/kilogram of salmon and secondary plants for 1.04m3/kilogram of salmon.
- Finally, the feed used in the farming stage is positioned as the process that most contributes to the water footprint within the farming centers and hatcheries.

On the other hand, the water footprint according to the WFN (Water Footprint Network) methodology of 2022 and 2023 of the salmon segment was as follows: The 2023 water footprint (WFN) corresponds to 2,262 m3/ton of salmon, which translates to 2.26 m3/kilogram of salmon.

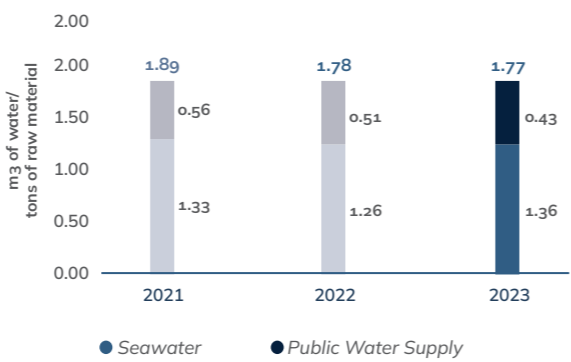
2023 water footprint distribution



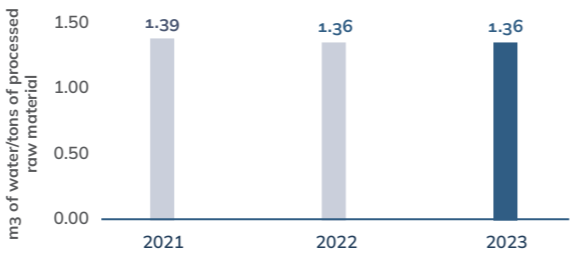
The results presented in this figure show that the main generation source of water footprint is salmon feed, which has an indirect footprint of 1,379 m3/ton.

Water consumption fishing

Water intensity fishing(by raw material)



Intensity of Effluents Fishing



The Blumar fishing division uses unloading systems with vacuum pumps that minimize liquid waste, in addition to reducing damage to the raw material. Furthermore, Blumar uses seawater (76%) for the majority of its industrial

processes and potable water supplied by the municipal network (24%). Saltwater from fishing processes is reused in fishmeal production plants, for odor mitigation processes and to treat industrial liquid waste in salmon plants.

Furthermore, the company has wastewater recirculation systems that significantly reduce the water volumes required for fishing discharge, which reduces pollution. Likewise, at the facilities in Coronel, Corral, and Caldera, submarine

outfalls were built that discharge treated liquid waste into the authorized coast area, complying with current environmental regulations.

Because of the high interest in the Clean Production Agreement from industrial fisheries in the Biobio Region, operations, environment, and sustainability teams from the region's fishing companies were trained regarding water footprint.

Projects with communities: rural potable water school on isla huar

In order to promote conscious and proper water use, a skill development training program was created together with San Sebastián University and the Chucahua Rural Potable Water Committee on Isla Huar in order to manage potable water more efficiently and sustainably. The project, which is part of the "More Blue" Regional Milestone Program, has the specific objectives of improving the committee's skills, raise community awareness regarding the efficient use of water, and foster collaboration and the exchange of experiences with other water committees in the region. The final milestone of the initiative was the inauguration of an office for the Rural Potable Water Committee, which will serve as contact point with clients, applying the knowledge acquired during trainings and the visits to other water committees in the region.

Waste Management and Circular Economy
3-3 Waste Management and Circular Economy | GRI 306-1 | GRI 306-2 | GRI 306-3 | GRI 306-4 | GRI 306-5

Blumar has been incorporating a series of elements to optimize its waste management and improve its relationship with the environment and communities near its operations.

Blumar waste and circular economy strategy

Blumar's long-term goal is to stand out as a leader in circular production within the fishing and aquaculture industry, with a particular focus on waste management. Since 2021, the company has outlined a specific corporate strategy to address this challenge, with the purpose of promoting the circulation of materials and reducing environmental impacts through management aligned with the principles of the circular economy. This implies the implementation of measures to minimize and recover waste through a corporate system that prioritizes continuous improvement. In this context, the company has partnerships with suppliers specialized in the recycling of industrial waste.

Blumar has also set itself the objective of increasing waste management and recovery, aiming to ensure that 80% of waste will be recovered within a circular economy model by 2027. This goal was achieved in 2023, therefore Blumar analyzed and reevaluated its goals together with the consulting firm Kyklos, experts in waste management, defining as a new commitment the recovery of at least 90% of its generated waste by 2030.

In line with the above, the company implemented procedures and practices to improve the registration, identification, and sorting of waste generated in its production processes. This waste comes from the company's own activities (in the case of organic waste, plastics, and process inputs) and from downstream activities in the case of product packaging.

Regarding waste generated by inputs and activities, Blumar has set up a waste management committee whose mission is to reduce waste generation and recover as much waste as possible.

Regarding waste generated downstream of the value chain, the company is analyzing different types of more sustainable packaging materials.

Agreements with expert managers in waste recovery for the farming division

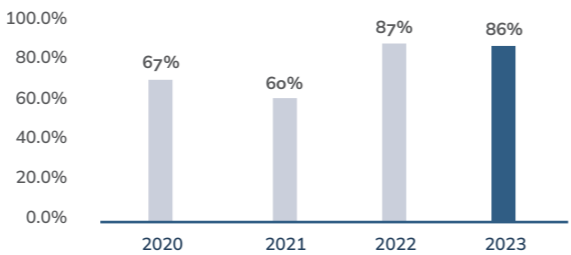
In line with its sustainability strategy, Blumar signed an agreement with Ecológica in 2021 to guarantee proper treatment of the waste generated in the farming centers of Salmones Blumar, based on recoverability, traceability, and circular economy alternatives.

This collaboration involves software, equipment, personnel, transportation, legal traceability, and training. Each waste element is prepared and classified to be removed and delivered directly to the final recipients or transfer stations for reuse, recycling, or composting.

Blumar Magallanes signed an agreement with Rembre Magallanes, a company from the region that is involved in removing the waste generated at farming centers, the administrative office, and the warehouse. This waste is separated by category and later collected at the warehouses of Rembre Magallanes. Then, it is delivered to a recycling company in northern Chile.

In 2023, Blumar recovered 86% of the waste it produced.

Blumar waste recovery percentage



Over the years, effective waste management has contributed significantly to substantial increase in waste recovery, reflecting our ongoing commitment to environmental sustainability, reducing pollution, and conserving natural resources for future generations.

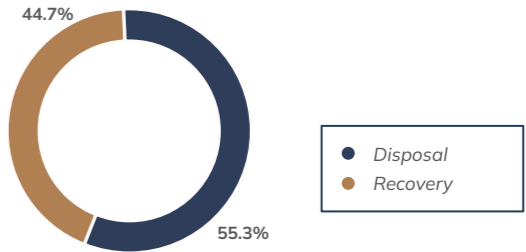
In 2023, 45% of the waste generated in all operations was recovered, equivalent to 465.2 tons. 55.3% was disposed of, corresponding to 576.18 tons.

The main inputs used for production are packaging (plastic, film, nylon, wood, cardboard, and polypropylene), cleaning products, and lubricating oils.

During the period, 59.4% of the waste from the fleet and 42.2% of the waste generated in processing plants was recovered.

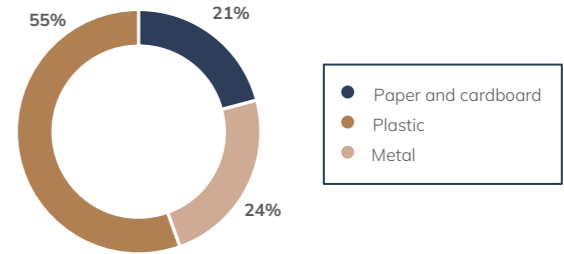
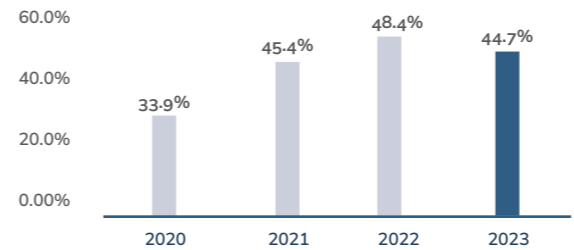
The company's fleet received the Clean Production Agreement certificate "Sustainable management of household-like waste in industrial fishing vessels," awarded by Sonapesca.

2023 Waste Fishing division

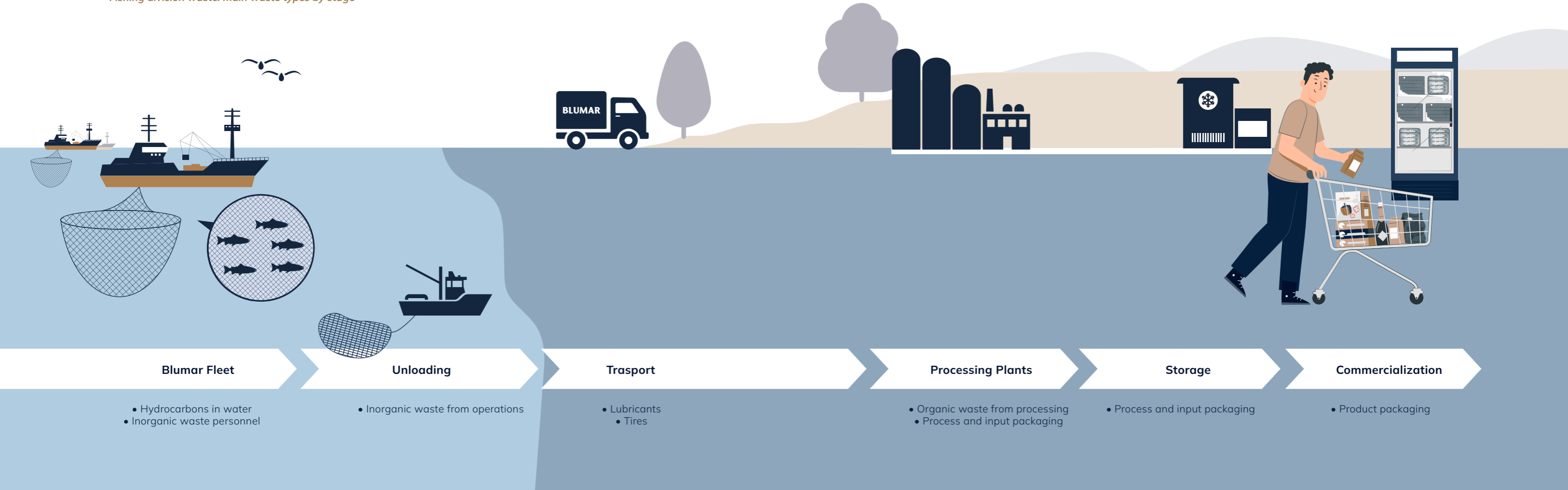


Waste recovery fishing division by waste type 2023

Waste recovery percentage fishing division



Fishing division waste: main waste types by stage



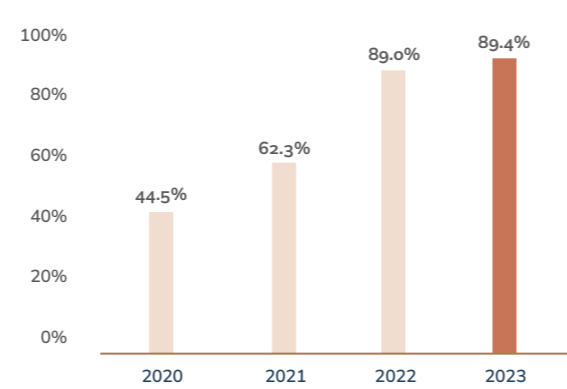
Salmon division waste: main waste types by stage

In 2023, 89.4% of the waste from the farming centers, the hatchery, and the salmon processing plants was recovered. In addition to the ongoing waste management, specialized managers in waste recovery were hired for the salmon farming area and new projects associated with the Blumar Circular project.

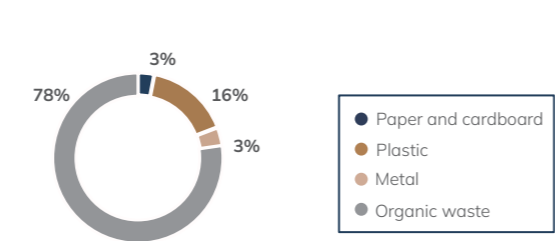
The main waste generated in the company's activities is animal tissue remains, which are fully recovered. This waste corresponds to 85% of the total waste generated by the salmon area. Other relevant impacts correspond to plastics (3% of total waste, such as buoys, planks, and floaters), which are recovered by companies contracted by Blumar, and household waste used during the operation at the farming centers, which is sent to landfills and not sorted. Other waste generated during activities such as metal, paper, and cardboard are sorted and recovered by the company (1%).

Finally, the main end-product impacts correspond to packaging and containers of finished products (boxes and film).

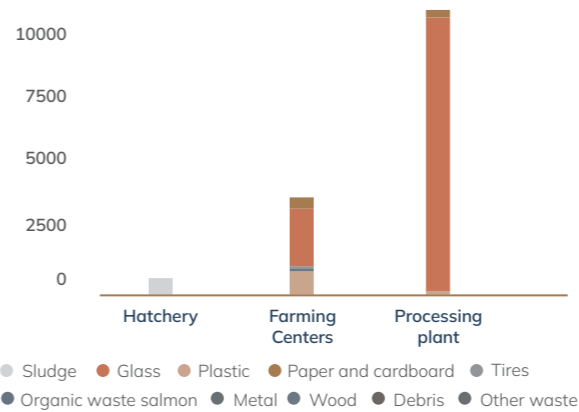
Waste recovery percentage salmon division



Salmon waste recovery by waste type 2023



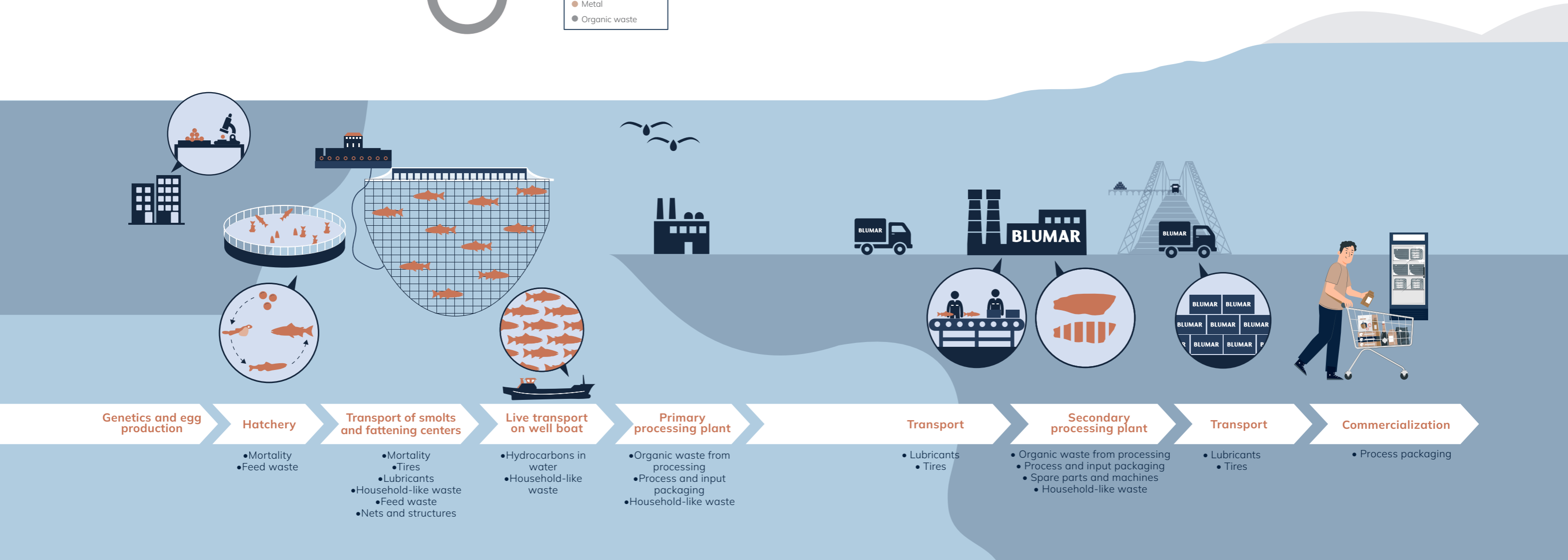
Salmon waste per facility



Incorporation of the "Waste" module into our GTR Software

In 2023, we added the "Waste" module to our GTR Software, where all transport orders from farming centers at sea and the Puyehue hatchery are uploaded daily, providing traceability of all waste generated at centers. This information is used by the Environment department of the salmon area for their monthly declarations on the government portal.

The main waste type in all facilities is organic waste, with the processing plant accounting for the highest amount of 13,125 tons of organic waste.

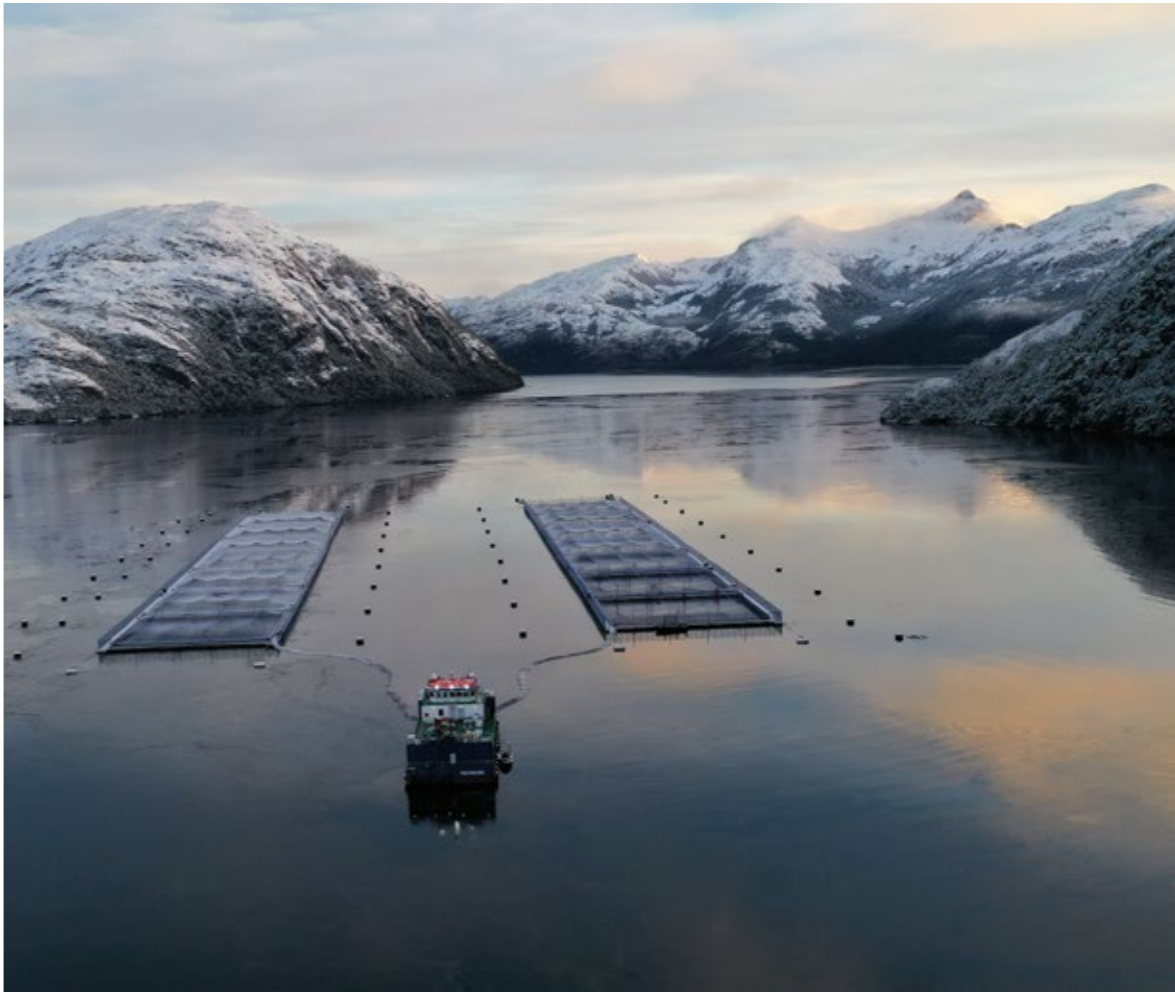


Main wastes fishing operation 2023

MAIN WASTES GENERATED BY THE FISHING OPERATION	STAGE OF VALUE CHAIN WHERE WASTE IS GENERATED	IMPACTS ASSOCIATED WITH THIS WASTE
Fishing nets on the fleet	In-house	Recovered
Organic waste (plants)	In-house	Recovered
Household-like waste (fleet and plant)	In-house	Sent to landfills
Paper and cardboard (packaging process)	In-house	Recovered
Plastic (maxi-bags and film)	In-house	Recovered
Scrap (maintenance plant operation)	In-house	Recovered
Hazardous waste from the company fleet and artisanal fishers (used oils and batteries) and processing plants (maintenance)	External and in-house	Recovered

Main wastes salmon operation 2023

MAIN WASTES GENERATED BY THE SALMON OPERATION	STAGE OF VALUE CHAIN WHERE WASTE IS GENERATED	IMPACTS ASSOCIATED WITH THIS WASTE
Sludge	Hatchery and processing plants	Eutrophication of water body due to discharge
Silage	Hatchery and fattening centers	Health effects for staff due to emissions of hydrogen sulfide or bad odors in general due to decomposing organic material
Household and industry-like waste	Hatchery, fattening centers, and processing plants	Risks and health effects for staff due to poor management or excessive accumulation of household waste (bad odors, disease vectors, etc.)
Hazardous waste	Hatchery, fattening centers, and processing plants	Risks and health effects for staff due to poor management of hazardous waste.
Spill of fuels, oils, or others.	Transport and transfer (third parties)	Health risk and contamination of soils, sub-soils, and bodies of water.
Household and industry-like waste	Transport and transfer (third parties)	Risks and health effects for staff due to poor management or excessive accumulation of household waste (bad odors, vectors, etc.)
Hazardous waste	Transport and transfer (third parties)	Risks and health effects for staff due to poor management of hazardous waste.



Commitment to Sustainable Packaging GRI 301-1 | GRI 301-2 | GRI 301-3

Blumar ensures the conservation, protection, and proper use of natural resources, while continuing to generate value. Likewise, we strive to coexist harmoniously and respectfully with our surroundings, minimizing our environmental impacts.

In this context, the company is moving toward a circular economy that reduces, recycles, and reuses the waste we generate and, in particular, the inputs used for the packaging of different products. Sustainable resource management involves purchasing and using - in the medium term - packaging with a lower environmental impact.

Furthermore, in line with its commitment to sustainable packaging, the company seeks out alternative packaging solutions designed to reduce materials, reuse, recycling,

or compost, and prioritizes renewable and certified materials. We use boxes without labels made out of 100% recycled material and biodegradable film at the Blumar Jack Mackerel plant.

The material of the Blumar cardboard box was changed to a packaging made of 100% recycled raw material, which helps to reduce the use of trees, given that 1 ton of cardboard is equivalent to 17 adult trees.

Blumar Circular

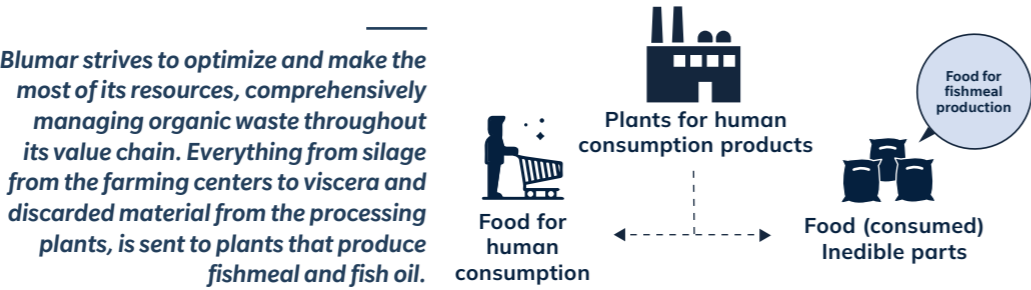
Blumar Circular treats plastics and solid waste for recycling, thus giving them a new use and moving from a linear to a circular economy, while reinforcing the company's commitment to environmental protection and innovation. Over the years, actions in this area were:



Circular economy in Blumar processes

Blumar’s two business divisions, salmon and fishing, complement each other since what is not used in the salmon or jack mackerel production process can be used to produce fishmeal.

The quantification of food and/or inedible parts removed from the food supply chain, in line with the Food Loss and Waste Accounting and Reporting Standard, is as follows:



FOOD LOSS AND WASTE IN MARINE FOOD PRODUCTION	2021	2022	2023
Total weight of loss and waste volumes from fishing and salmon processes	24,573 ton	20,483 ton	21,769 ton
Total weight of sardine, anchovy, jack mackerel, and salmon products used in the process of fishmeal production	24,573 ton	20,483 ton	21,769 ton
Total loss	0 ton	0 ton	0 ton
Intensity of loss and waste in marine food production	0	0	0

Food loss and waste

In 2020, the International Day of Awareness of Food Loss and Waste was held for the first time, led by the Food and Agriculture Organization of the United Nations (FAO), the United Nations Environment Program (UNEP), and its partners. The commemoration calls us on work harder to reduce food loss and waste, as

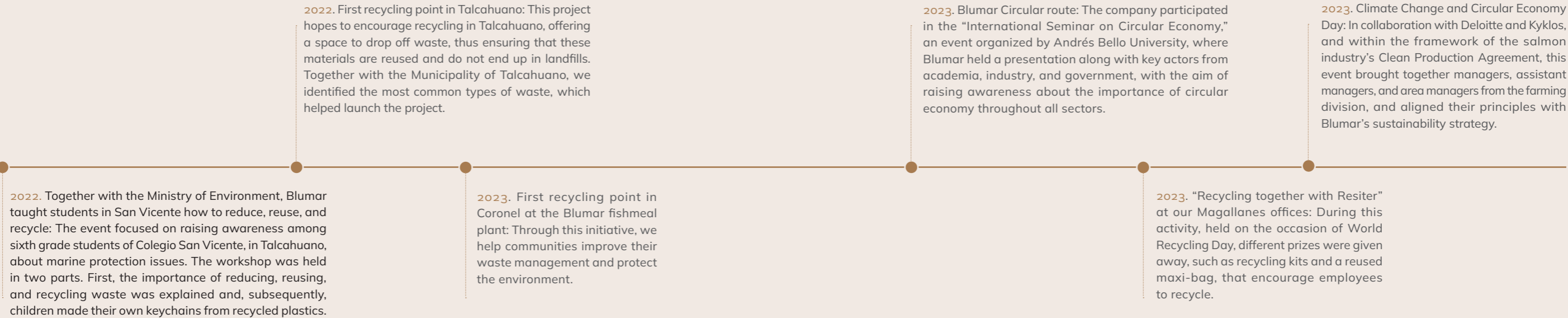
both phenomena can further reduce food security and natural resources.

In addition, consumers have expressed their concern about this issue that is part of the 2030 Agenda for Sustainable Development (Target 12.3).

In line with the above, Blumar works every day to reduce food waste in all its productive activities, in both fishing and aquaculture. Therefore, we make the most of resources by extending the life cycle of materials and inputs in order to reduce operating costs and mitigate environmental impacts.

That is why the company maintains the highest quality standards that help guarantee food safety, in line with UN SDGs 2 and 12.

Circular economy initiatives with communities



Encouraging best circular farming practices among our suppliers

In order to help suppliers address climate change, circular economy, and waste management issues at the company's farming centers, we held a workshop on the "Blumar Best Practices Manual for Circular Farming." This initiative is part of the Clean Production Agreement compliance plan to which the company adheres, and was organized in collaboration with the consulting firm Kyklos and the Coordination Committee of the Clean Production Agreement.

The departments of Sustainability, Communities, Environment, and Supply are actively involved on the committee.

Beach cleanup

As a way to reaffirm our commitment to environmental stewardship and contributing to the areas that surround our operations, Blumar has participated in several beach cleanup initiatives.

- Together with the trade association Salmon

Chile, the company worked on the project "Committed to the Sea," which organizes beach cleanups in the Aysén area. In 2023, 95,085 kilos of waste were collected, which were mainly buoys, floaters, polystyrene, HPDE tubes, and ropes.

- At the Blumar salmon farming centers in Aysén, waste collection campaigns collected a total of 18,149 kilograms.

In addition, as part of the alliance with the Magallanes Salmon Farming Association, the company helped clean up the coast of the Skyring and Natales area and assumed responsibility for one zone for a quarter. In total, 60,463 kilos of waste were collected. Furthermore, the company joined beach cleanups organized by the Magallanes Salmon Farming Association in the Puerto Natales area, together with other salmon producers,

- especially in the Almirante Montt Gulf.

- Finally, the farming operations team cleans beaches near the farming centers every two weeks to reduce the impact caused by the company's waste, collecting a total of 12,587 kilograms of waste.
 - Maintaining our commitment to the environment and ocean stewardship, and in the framework of World Beach Cleanup Day, volunteers from Blumar plants and offices helped clean up the shores of Playa Blanca, El Morro, Lenga, and Isla Reyes in the Bio-Bio Region, as well as beaches in the Aysén and Magallanes Regions. The activities, in which the company participates in every year, are part of the different cleanups organized all over Chile by the General
- Directorate of Maritime Territory, the Merchant Navy, and the different Port Authorities of Chile, which aim to raise public awareness about the collateral effects of the increase in pollution on the seashore.

- Finally, in 2023, Blumar also responded to the request of the Port Authority of Puerto Montt to clean the coast of Puerto Montt, thus adhering to the Tenglo Plan, which has three stages. The first is cleaning the shore, through recycling campaigns and beach cleanups; the second is dismantling and removing ships, and the last focuses on cleaning the seabed. It should be noted that, with this Plan, more than 3,500 kilos of waste were removed from the beaches.

Cleanup project for Coronel Bay

The Coronel Bay Cleanup Project aims to manage the waste generated by artisanal fishing during sardine and anchovy season. It includes the removal of more than 5 tons of household-like waste; the recycling of about 100 kg of PET plastics, and the participation

of 117 boats, of which 31 work together with Blumar. In addition, awareness workshops were held with artisanal fishers and important progress was made concerning the improvement of the infrastructure for waste management in Caleta Lo Rojas.

Biodiversity 3-3 Biodiversity protection
| GRI 304-3 | GRI 304-4

Protecting biodiversity is essential for Blumar, since the company depends on maintaining both its social license to operate and relevant government authorizations. In this sense, the company works to ensure that its operations and processes comply with current environmental regulations, voluntarily incorporating the most demanding international standards, while always making information on their commitments available to the community.

In this context, the company monitors wastewater from treatment plants that are discharged into bodies of water. The navigation routes near protected areas are identified by the fishing authority, including seamount areas.

Regarding bycatch, onboard personnel are trained on the protocols for incidental capture of vulnerable species, such as turtles, marine mammals, and sharks, among others.

Furthermore, they have access to a specific Best Practices Manual to respond to these incidents.

In the case of salmon, all productive activities can directly or indirectly affect biodiversity in the areas where they are carried out. At Blumar, we hold ourselves accountable for this. Although fish escapes are always a risk, this is significantly mitigated thanks to the installation of structures that ensure confinement within the farming cages. In the case of an escape, the impact concerns the invasion of a non-endemic species into the environment.

Aspects that can cause undesirable effects on biodiversity include:

- Possible impacts on critical habitats or those with high conservation value

- Protection and genetic integrity of wild populations

to wild populations
- Irrational use of resources (raw material to produce fish feed)

- Escapes from farming centers and possible risk of fish becoming invasive species.
- Transfer of diseases or parasites from captive

No fish escapes were recorded in 2023.

Biodiversity impact assessment

	NUMBER OF SITES	AREA (HECTARES)
Number used for all operational activities	65	926.11
Biodiversity impact assessment for sites used for operational activities over the last five years	60	802.98
Of the sites evaluated over the last five years, how many sites are very close to critical biodiversity and what is the total area of these sites?	14	463.28
Management plans. Of the sites very close to critical biodiversity, how many sites have a biodiversity management plan and what is the area covered by these plans?	14	463.28

Comment: The remaining facilities have no biodiversity impact assessment, as they are not in contact with nature in the same way.

Operation in protected areas GRI 304-1

At Blumar, we are committed to protecting biodiversity. In this context, we seek to contribute to the conservation and management of hydrobiological resources and marine ecosystems. The company's fishing facilities are not adjacent to or located within protected areas or unprotected areas. In addition, we have a biodiversity risk assessment method that considers:

- Publicly reporting on the steps of our biodiversity risk assessment process.
- Specific approaches for each site.
- Reference methodologies or frameworks used for evaluation.
- Integration into multidisciplinary risk management processes across the company.
- Dependence-related biodiversity risks.
- Impact-related biodiversity risks.

centers operated during 2023 and are located within the Forest Reserve Guaitecas: Téllez, Se Forsyth, Forsyth, Level 2, Williams 1, Dring 1, Dring 3, Chivato 1, Victoria, Chivato 2, Isquiliac, Vicuña 1 and 4, Midhurst, and Ninualac 2.

In the Magallanes Region, the following salmon farming centers operated during 2023 and are located within the Kawésqar National Reserve: Bahía León, Gómez Carreño, Perez de Arce, Estero Riquelme, Córdova 1, and Córdova 2.

Since 2019, the Chilean National Forest Corporation in the Magallanes Region has been developing different actions as part of the Management Plan for Kawésqar National Park and Kawésqar National Reserve. The salmon industry has become a relevant player and Salmones Blumar Magallanes has participated in this process.

All operations hold an approved Environmental Rating Resolution since there are no onshore facilities in the area where the project is located. Although the operation is located in waters within the Alacalufes National Reserve, it does not have an impact there. Therefore, the company's operations do not have a significant impact due to the

In the Aysén Region, the following 15 salmon farming

minimal area occupied by the farming centers.

Interaction with wildlife

In 2023, no incidents were reported related to mortality of marine mammals, birds, or protected species at Blumar’s farming centers. As in the previous year, there were no wildlife-related fatalities. The company reports marine mammal sightings at all its farming centers located in rivers, lakes, estuaries, and at sea.

In alliance with the NGO BirdLife International and ATF-Chile, Blumar developed a plan in collaboration with purse-seine fishers in the Los Ríos and Araucanía Regions. The aim of this plan is to develop techniques to reduce negative interactions between fisheries and marine birds. Blumar has a transfer agreement to mitigate bycatch in purse-seine fisheries, where birds are occasionally trapped in the fishing nets.

We are aware that our operations can affect the natural habitats and wildlife ecosystems. Therefore, we keep track of species listed on the IUCN red list and the Chilean conservation list that live in areas where Blumar operates.

After reviewing the legally valid documents that establish the conservation statuses of species in Chile (Regulation for the Classification of Wild Species by Conservation Status, RCE), Blumar identified the species that could potentially be found near farming centers and that fit into a conservation category.

This included the categorization established in the Red List of Threatened Species of the International Union for the Conservation of Nature (IUCN, 2020 Version 2). Threatened species are divided into the categories VU (vulnerable), EN (endangered), and CR (critically endangered).

CONSERVATION STATUS*	NUMBER OF SPECIES
Critically Endangered	1
Endangered	32
Vulnerable	25
Near Threatened	51
Least Concern	363

Ocean Stewardship
GRI 3-3 Environmental compliance and sustainable management of natural resources

The conservation, protection, and proper use of natural resources are a priority for Blumar, since a large part of the raw materials used by the company come from the ocean. Therefore, we apply direct measurements based on INFAs (environmental reports of salmon farming centers) and monitoring backed by certifications. The Environmental Policy, the Best Practices Manual for Fishing Jack Mackerel, and the Bycatch Management Protocol help guarantee the

company’s sustainable management.

Sustainable Ocean Principles

Blumar assumes this shared responsibility, together with the government and civil society, to take the necessary steps to maintain a healthy ocean, adhering to the ten “Sustainable Ocean Principles,” launched in 2019. They promote responsible business practices across all sec-

tors and geographic areas and are intended to support efforts to achieve the goals of the Paris Agreement and the 2030 Agenda. The Ocean Principles supplement the “Ten Principles of the UN Global Compact on Human Rights, Labor, Environment and Anti-Corruption.”

At the UN Ocean Conference held in Lisbon in 2022, Blumar subscribed to these principles that drive a paradigm shift in the integration of sustainability into operations and encourage strong collaboration between governments, civil society, and industry.

The “Ten Principles for a Sustainable Ocean” are divided into three blocks: (1) Ocean Health and Productivity (2) Governance and Engagement and (3) Data and Transparency.

1. Ocean Health and Productivity

• **Principle 1:** Assess the short and long-term impact of their activities on ocean health and incorporate such impacts into their strategy and policies.

• **Principle 2:** Consider sustainable business opportunities that promote or contribute to restoring, protecting or maintaining ocean health and productivity and livelihoods dependent on the ocean.

• **Principle 3:** Take action to prevent pollution affecting the ocean, reduce greenhouse gas emissions in their operations to prevent ocean warming and acidification, and work towards a circular economy.

• **Principle 4:** Plan and manage their use of and

impact on marine resources and space in a manner that ensures long-term sustainability and take precautionary measures where their activities may impact vulnerable marine and coastal areas and the communities that are dependent upon them.

2. Governance and Engagement

• **Principle 5:** Engage responsibly with relevant regulatory or enforcement bodies on ocean-related laws, regulations and other frameworks.

• **Principle 6:** Follow and support the development of standards and best practices that are recognized in the relevant sector or market contributing to a healthy and productive ocean and secure livelihoods.

• **Principle 7:** Respect human-, labor- and indigenous peoples’ rights in the company’s ocean-related activities, including exercising appropriate due diligence in their supply-chain, consult and engage with relevant stakeholders and communities in a timely, transparent and inclusive manner, and address identified impacts.

3. Data and Transparency

• **Principle 8:** Where appropriate, share relevant scientific data to support research on and mapping of relevance to the ocean.

• **Principle 9:** Be transparent about their ocean-related activities, impacts and dependencies in line with relevant reporting frameworks.

One year after signing the UN Sustainable Ocean Principles

As part of the celebration of World Oceans Day, Blumar met with the Executive Director of the Global Compact Network, Margarita Ducci, to reaffirm the company’s commitment to the United Nations Sustainable Oceans Principles. This commitment included adherence to

the nine principles proposed by the organization, with the purpose of guiding various aspects of the company’s performance in fishing and aquaculture. In addition, Blumar sponsored the book “Marine Meteorology,” a project promoted by the Mar de Chile Foundation.

*Based on RCE and IUCN 2020-2

Sustainability of marine resources

Fishing with a future implies the recovery of fishing resources, complying with Chilean regulations and being guided by the highest international production standards.

After adopting the measures that followed the Fisheries Act in 2013, estimates from the industrial fishing sector indicate that fishing resources have recovered.

In seven years, industrial fishing went from a quota recovery

volume of 35% to almost 95%, associated with maximum sustainable yield management objectives. Proof of this is that jack mackerel, anchovy, common sardine, and Southern hake emerged from a state of exhaustion to one of recovery. Blumar thus reinforces its commitment to protecting these resources and their habitat through various actions. Thanks to satellite management systems, implemented in 1995, the individual catch quotas calculated annually by the fishing authority have been improved. This has allowed Blumar to provide high-quality proteins for millions of people.

FIFO=
$$\left[\frac{\% \text{ Fishmeal} + \% \text{ Fish Oil}}{\text{Yield of Fishmeal} + \text{Yield of Fish oil}} \right] \times \text{FCRe}$$

FIFO BLUMAR			
2020	2021	2022	2023
0.51	0.39	0.46	0.48

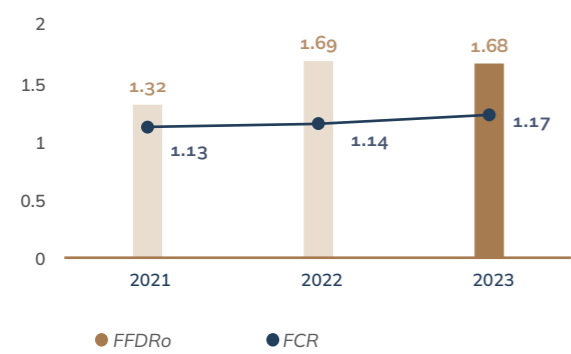
A FIFO (Fish in Fish out) below 1 means that less than one kg of fish per kg of salmon is required. The 0.48 ratio from 2023 is near the lower limit that can be reached, since there are specific and essential nutrients that are only contributed by fishmeal and fish oil.

There are also rates that calculate the dependency on fish fed to salmon in farming centers. To estimate this rate, Blumar takes the amount of living fish from small pelagic fisheries required to produce the amount of fishmeal or fish oil needed to produce a unit of farmed salmon.

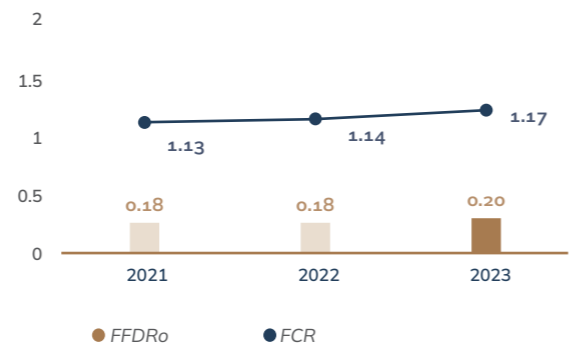
This calculation is based on the ASC parameters for Forage Fish Dependency Ratio for Fishmeal (FFDRm) and the Forage Fish Dependency Ratio for Fish oil (FFDRo). These indicators represent the dependency ratio of farmed salmon on other fish required to produce their feed (fishmeal and fish oil).

We receive this information from the company's feed suppliers, and it is calculated based on how many kilograms of feed are needed to produce one kilogram of salmon per percentage of fishmeal or fish oil in the feed.

Dependency Ratio Fish Oil and Feed Conversion Ratio



Dependency Ratio Fishmeal and Feed Conversion Ratio



WELLBEING AND HUMAN DEVELOPMENT

7.1	Employees	176-187
7.2	Commitment to human rights	188-199
7.3	Occupational Health and Safety	200-205
7.4	Sustainable relationship with suppliers	206-222
7.5	Community relations	223-229



The material topics related to this chapter are:

- Workforce health and safety
- Talent attraction and development
- Well-being of the employees and work climate
- Human rights management
- Labor relations based on trust
- Diversity, equality, and inclusion
- Relationship with the community and indigenous peoples
- Supply chain management

The strategic pillars related to this chapter are:



EFFICIENCY AND CREATION OF VALUE



RELATIONSHIPS OF TRUST AND COLLABORATION



INNOVATION AND ADAPTABILITY

Effective HR management is a fundamental aspect in any organization committed to sustainable growth and operational excellence. Blumar's Principles of Conduct guide our employees' actions and, along with our HR management strategy, help to drive both individual and organizational success.

At the core of our HR management strategy is a firm commitment to three fundamental pillars: talent attraction and retention, the constant pursuit of efficiency and productivity, and a leadership style that inspires and empowers our employees.

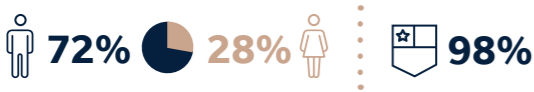
These pillars translate into concrete actions and tangible results that contribute to the long-term success of the company and employee wellbeing.

7.1 | EMPLOYEES

Blumar has a close relationship with its more than two thousand employees, who combine their skills and values to contribute to the growth and sustainable development of the company. We connect with our employees in an environment of respect and transparency.

The wellbeing of Blumar’s direct and indirect collaborators lies at the center of our HR Management Strategy. As such, we seek to protect their health and safety, as well as support their talent and professional development to update their knowledge and reinforce the skills they need for optimal performance.

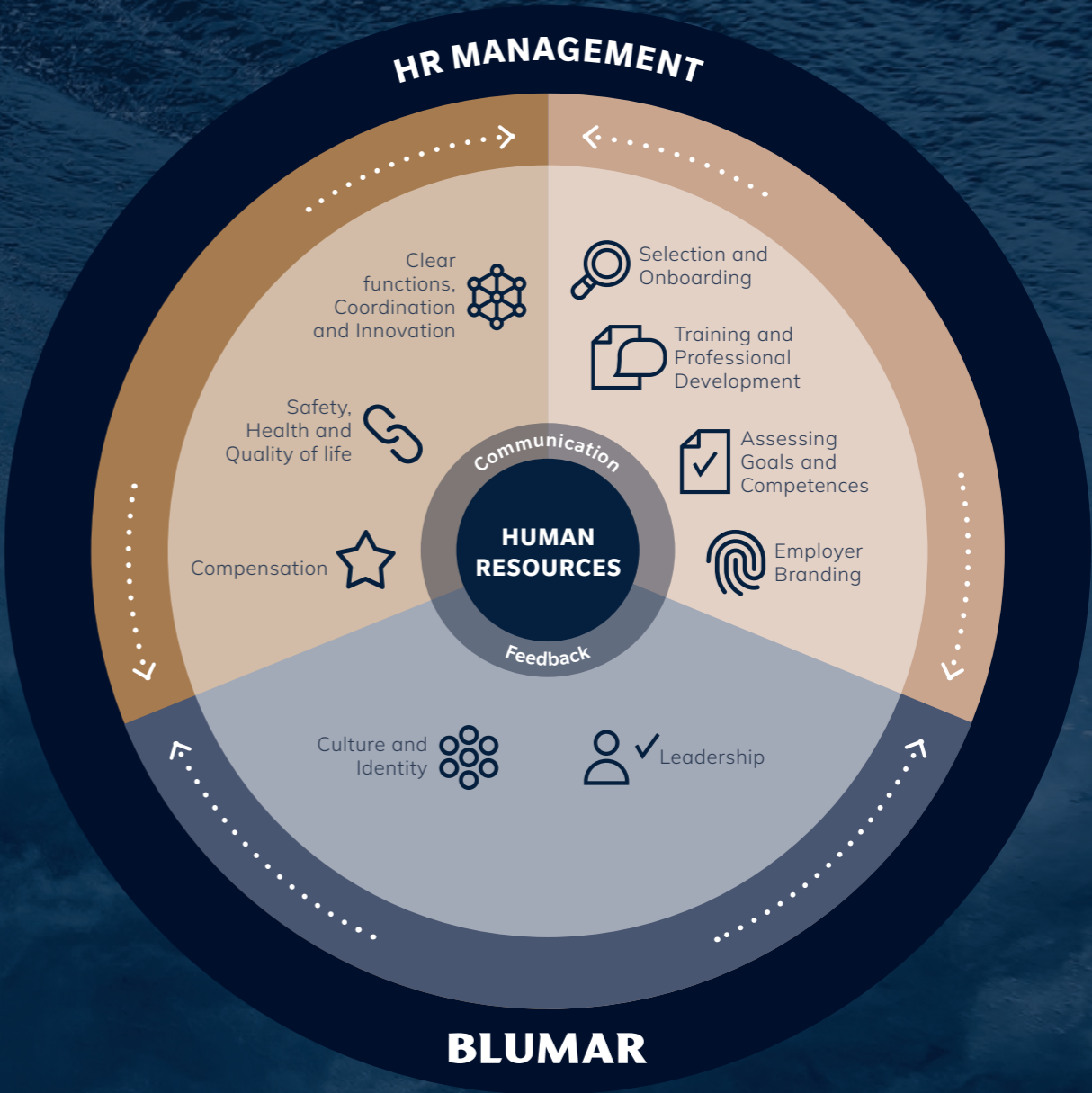
The company has 2,286 employees, of which 28% are women and 72% are men. 2% are foreigners.



Employees 2023	
Fishing	997
Salmon	1,289
Total	2,286

HR Management Strategy

In order to strengthen its organizational culture and align human resource management with the Sustainability Strategy, in accordance with the HR Management Strategy, Blumar considers the following pillars:



Strategic Pillars and their progress to date:

<div></div> <div><p>Promote Leadership Style</p></div> <div><p>Blumar seeks to promote, develop, and share a leadership style based on respect for people’s individual characteristics, which lies at the heart of our culture and Principles of Conduct.</p><p>2023 Milestones:</p><ul style="list-style-type: none">• Creation of a HR Management Committee• Application Principles of Conduct to company culture• Workshops and activities to announce the company’s purpose and Principles of Conduct• The Blumar leadership profile with the associated skills was updated• Incorporation of Principles of Conduct into the Performance Management System to support the company’s purpose.<p>Next steps:</p><ul style="list-style-type: none">• The HR Management Committee will continue its work and meetings regarding the fishing and salmon area.• Blumar will continue to work on leadership based on its new profile and identified critical positions.</div>	<div></div> <div><p>Attract and Develop Talent</p></div> <div><p>Blumar seeks to attract, retain, and promote talent, recognizing that employees are critical to the success of its strategy and value creation.</p><p>2023 Milestones:</p><ul style="list-style-type: none">• Expansion and incorporation of the next organizational level into the Performance Management System• Organization of a training day for System evaluators and the feedback process• The corporate onboarding process was formally incorporated into the BUK platform• Progress on defining employer branding• Succession and retention plan was developed• The Blumar Gender Equality Committee was formed and the 10 Commitments for Equality and Diversity were defined.<p>Next steps:</p><ul style="list-style-type: none">• Define employer branding• Develop a Gender Equality Policy• Sign Women’s Empowerment Principles, founded by UN Women and Global Compact• Continue the work of the Executive Committee on Gender Equality and the gender equality roundtables• Create a development plan for professionals and executives• Create a recognition Program for Principles of Conduct.</div>	<div></div> <div><p>Efficiency and Productivity</p></div> <div><p>Blumar guides human resources management and processes to advance its strategy, focusing on efficiency, productivity, and continuous improvement.</p><p>2023 Milestones:</p><ul style="list-style-type: none">• Creation of the Quality of Life unit.• The HR management system BUK was implemented to support the HR department.• Infrastructure improvements in different facilities all over Chile to improve our employees’ quality of life, such as: cafeterias, training and event rooms, gyms, etc.• Changes were made to the organizational structure, including to HR Management<p>Next steps:</p><ul style="list-style-type: none">• Blumar’s value proposition will be designed, both for employees and to attract new talent to the organization.• E-signature will be implemented throughout the entire organization through the BUK platform.• The use of the BUK training module will be encouraged.• A Quality of Life plan will be developed with different activities to be held during the year.</div>
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Principles of Conduct

In 2023, to consolidate the HR Management Strategy, Blumar worked on the presentation of its new purpose “We nurture people by embracing the ocean” and the eight Principles of Conduct that define the spirit of this new purpose and the employees’ DNA. The final goal is to unite Blumar personnel through a shared culture and identity.

The Principles of Conduct were explained in face-to-face workshops to the different teams all over Chile, where 1,307 employees participated, equivalent to 57% of the company’s total staff. These sessions created spaces to reflect on how these principles apply to the daily work of each Blumar area.



Wellbeing and quality of life 3-3 Well-being of the employees and work climate | GRI 201-3

Blumar seeks to strengthen a culture of wellbeing and promote healthy living among its employees. Therefore, we provide various benefits, both voluntary and those required by Chilean law.

Benefits CMF 5.8.v

Blumar is committed to maintaining a good work climate and continuously increasing the satisfaction of its employees

and their families. Some of the benefits the company offers include: meals, trainings, scholarships and funding for school tuition, bonuses for maternity and childbirth, loans, end of year bonuses, Christmas baskets, Christmas parties, and gifts for children of employees.

GRI 401-2

Blumar employees enjoy the following benefits:

Benefits	Beneficiaries
Social security benefits funds	All staff
Christmas baskets	All staff
Meals	All staff
Maternity leave	All staff
Paternity leave	All staff
National Holiday celebrations	All staff
Arrangements with different providers (gyms, dental clinics, etc.)	All permanent staff
Vacation loan	All permanent staff
Childbirth bonus	All permanent staff
Marriage bonus	All permanent staff
Holiday Bonus	All permanent staff
Discount on salmon purchases	All permanent staff
Various loans (medical expenses, heating, education, etc.)	All permanent staff
Seniority bonus	All permanent staff subject to agreement
Death benefit	All permanent staff subject to agreement or contract attachment
Scholarship	All permanent staff subject to agreement or contract attachment
Home destruction benefit	All permanent staff subject to agreement or contract attachment
End of year bonuses	All staff with an indefinite and fixed-term contract with more than three months of seniority
Bonus for school tuition fees	All staff with an indefinite and fixed-term contract with more than three months of seniority
Annual company trip	All staff with agreement
Christmas presents	Children under 12 of all staff
Christmas party	Staff with children under 12 years old
Day care	All relevant staff
Complementary health and dental insurance	All permanent staff with shared financing
Life insurance	Depending on type of position
Remote work	Staff who can work remotely
Various bonuses: Night shift bonus, holiday bonuses, production bonus, production goal awards, bonuses for specific positions, and school tuition bonus, among others.	Depending on type of position
Work clothes	All staff according to the requirements of each position

Workplace flexibility CMF 5.3.ii

Blumar offers an agreement for flexible working hours and modalities, through which administrative work can be done remotely if going into the office involves difficulties. 2% of our employees work remotely, of whom 49% are women and 51% men.

Holidays

2022 was still marked by the restrictions due to the COVID-19 pandemic. But in 2023, Blumar employees had the opportunity to meet again to celebrate the Chilean National Holidays. These celebrations were packed with cheer and employees across areas of the company enjoyed dances,

competitions, typical games, and traditional Chilean dishes.

The end of the year festivities were also a success. A total of 1,664 people, including employees and families, enjoyed days full of fun and surprises. However, the youngest members of the family were the real protagonists, participating in recreational activities, dances, games, and receiving Christmas presents. The festivities were an experience they will never forget.

Scholarships

Thanks to the collective agreements signed with labor unions and negotiating groups, in 2023, 46 school scholarships were awarded to children of employees, from both the fishing and salmon divisions, for primary, secondary, and university education. These scholarships were presented during a ceremony in the company auditorium to celebrate this important achievement.

Recognition of Blumar employees

In 2023, Blumar recognized its employees' dedication, commitment, and valuable contributions on different occasions, such as:

- During the 75th anniversary celebration, those employees who have been part of the Blumar family for over 35 years were recognized, highlighting their commitment and contributions.
- We added a new section to our newsletter “Blumar Conectado” called “People who embrace the ocean,” which features interviews that highlight the trajectory and contributions of notable employees. This year, it included three stories of effort and courage from the San Vicente plant about Carla Reyes Lagos, welder; Dionisio Sánchez, doorman; and José Varela, administrative worker in the acquisitions department.
- During the “Food and Service” expo, the ProPescado Corporation, an entity dedicated to the promotion of the consumption of seafood products, recognized Blumar fishing vessel skipper, Roberto Mansilla, and crew member Daniel Méndez for their outstanding companionship and firm commitment to sustainable fishing.

Healthy living

In line with the promotion of healthy living, there were three noteworthy milestones in 2023:

- The inauguration of the new gym at the Blumar Sports Club on its 21st anniversary, which involved an investment of more than \$25 million CLP and includes equipment such as multifunctional workout stations, TRX systems, indoor bikes, and ping pong tables.
- The 2023 Blumar Salmon Olympics held in Punta Arenas, Puerto Montt, and Puerto Aysén, which have been a tradition since 2015, brought together employees from company facilities all over Chile who enjoyed dances, pop quizzes, and different collaborative sports.
- Sports Club championship for National Holidays: In August, the championship of the Blumar Sports Club began, which included soccer and ping pong. More than 180 employees from the different areas and processing plants in the Biobío Region participated, competing with enthusiasm and supporting their coworkers. The Bahía San Vicente Fleet team won in soccer and Omar Fredes and Camila Figueroa in ping pong.

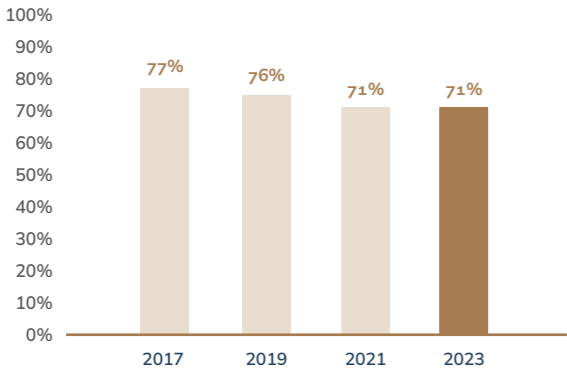
Work climate

At Blumar, we deeply care about promoting a positive work climate, ensuring proper working conditions, and encouraging good relations among employees. We conducted the 7th version of the Work Climate Study in 2023 to learn about employee satisfaction in relation to their work environment and interpersonal relationships. The study seeks to define areas of improvement to focus on for the benefit of all.

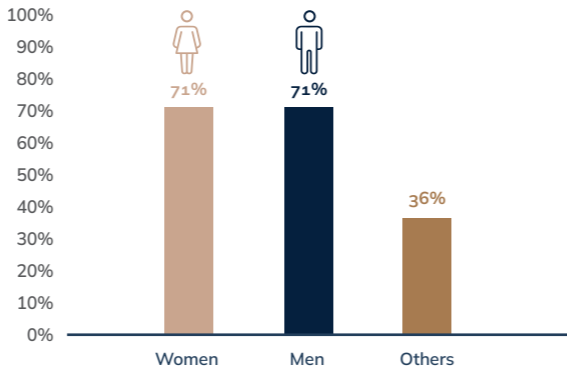
1,779 employees participated in the Work Climate Study, corresponding to 85% of all personnel, some taking the survey while others participated in focus groups and discussions.

We believe that these efforts can boost efficiency, increase productivity, and improve the work climate, culture, and leadership. Since we started conducting the Work Climate Survey in 2012, we have made significant progress concerning both methodology and continuous improvement.

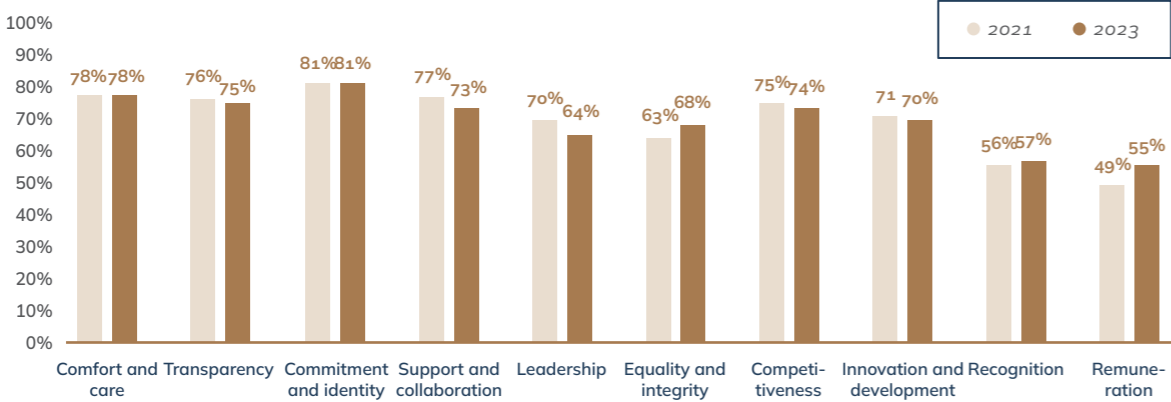
Work Climate Satisfaction



2023 Work Climate Satisfaction by Gender



Work Climate Satisfaction by Dimension



The 2023 survey showed similar results in almost all categories. However, Blumar organized some activities to strengthen the areas we considered necessary due to significant decreases compared to the previous survey.

In the “Leadership” category, which dropped by 4 percent, the company held workshops for areas and management to reinforce the value and importance of good leadership and to reflect on the leadership style that is required in the today’s world, in accordance with what Blumar expects of its leaders.

In order to update the Blumar leadership profile, nine competencies were redefined in the areas of leadership, business, and interpersonal relationships, which will be addressed by the company’s senior executives and area managers. This year, we added the competence of boosting diversity in line with ongoing work concerning this topic.

Finally, workshops on work climate were held for the company’s most critical management areas, focused on improving close relationships, trust, communication, and recognition, as well as integrating concrete actions in these areas, such as promoting teamwork, holding one-on-one meetings, implementing training plans, and more.

Goal Monitoring 2023	Goals 2024
The 76% approval rate was not achieved in 2023. We obtained a 71% level of satisfaction, the same result as last year. In addition, the response rate was 85%, 5% below our target.	Analyze and reevaluate the Work Climate Survey in order to continue to improve this tool. We will focus on the company's most important areas, since the next survey will be carried out in 2025.

Parental Leave GRI 401-3 | CMF 5.7.i | CMF 5.7.ii | CMF 5.7.iii | CMF 5.7.iv

In 2023, Blumar maintained its commitment to train and report on parental leave and other rights through internal communication campaigns.

Although the company does not have a policy that

establishes more days than the legally required maternal leave , or that promotes co-parenting, all female temporary employees are automatically given an indefinite contract if they become pregnant during their contract period. Furthermore, at plants where most staff are women, there are benefits that go beyond regulatory compliance when their children are under two years old. The following shows figures on parental leave for 2023:

PARENTAL LEAVE	TOTAL EMPLOYEES:		PARENTAL LEAVE BY GENDER:			
EMPLOYEE PARENTAL LEAVE	% OF EMPLOYEES	NO. OF EMPLOYEES	% OF WOMEN	NO. OF WOMEN	% OF MEN	NO. OF MEN
Right to parental leave (new mothers or fathers in 2023)	1.3%	30	30%	9	70%	21
Took parental leave (of those who had a right to it)	67%	20	45%	9	55%	11
Employees who returned to work in the reporting period after the end of parental leave (of those who took parental leave)	85%	17	35%	6	65%	11
Employees who returned to work after their parental leave and were still employed 12 months after returning to work (of those who took parental leave)	20%	4*	75%	3	25%	1

Note: Only 4 people completed their leave, the remaining 13 who have returned have not completed 12 months since their return.

Talent development and attraction 3-3 Talent attraction and development | CMF 5.8.ii | CMF 5.8.iii | CMF 5.8.iv | GRI 404-2

Attracting and retaining talent is of vital importance to Blumar, as we believe that the company’s growth and long-term success require a strong and motivated team, capable of facing challenges, working with excellence, and achieving company objectives. Therefore, we strive to offer an attractive work environment that includes development and growth opportunities, in addition to competitive benefits, in order to attract and retain the best talent in the market.

In this sense, to empower high-performing teams and to strengthen its organizational culture, Blumar held a series of training programs aimed at leadership, identity, and effective communication. Furthermore, activities were held to increase technical knowledge about the company's processes and other initiatives to nurture the internal culture and further strengthen a good work climate.

Blumar focuses on developing its internal talent through the HR Management Strategy, which seeks to:

- **Define the competencies of the leadership profile** by evaluating current leaders and creating development plans to close existing gaps.
- **Establish Principles of Conduct for all members of the organization** based on a continuous assessment of the work climate and increased use of performance management systems.
- **Increase the number of people with the necessary competencies** through pre-hiring evaluations and annual performance assessments.
- **Maintain and develop benefits for employees and communicate them** through different channels, such as the launch of the new company purpose and brand image, internal newsletters, meetings with labor unions, the active participation of joint committees, and more.

**We do not provide more days than the legally required maternal leave, which today includes 168 days or 24 weeks.*

At its Regional Company Meeting, the Municipality of Talcahuano recognized Blumar for its outstanding participation and collaboration with the Municipal Labor Mediation Office.

Throughout the year, the company participated in

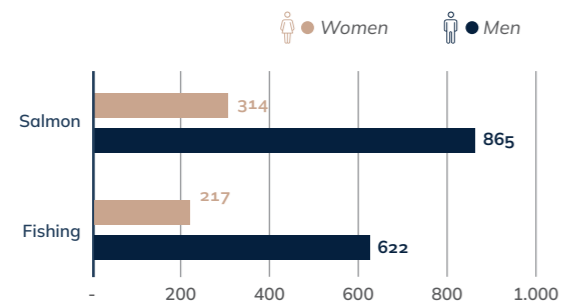
various business meetings and career fairs organized by the different municipalities in the Biobio Region, with the aim of contributing to regional employment and local communities, as well as attracting the best talent and reinforcing Blumar's employer branding.

Training CMF 5.8 | CMF 5.8.i

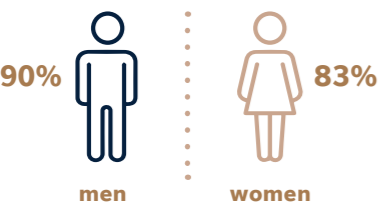
For Blumar, the professional and personal development of our employees is crucial to successfully face current and future challenges. With HR Management leading the process, along with a specialized training and organizational development area, we have managed to establish an ongoing dialog with our four joint training committees that are tasked with evaluating training programs and advising on related matters, as well as analyzing the need for specific trainings in different areas.

The training program, which caters to the company's operational needs and the technical and personal development needs of its employees, offered 98 courses in 2023, in which 2,018 people participated, totaling 55,771 hours of training for 88.28% of the staff.

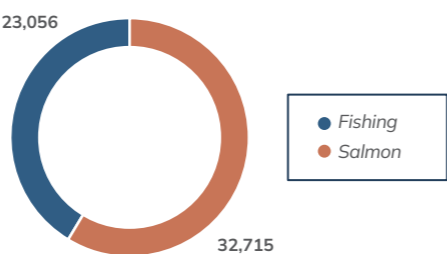
Participants Trainings 2023



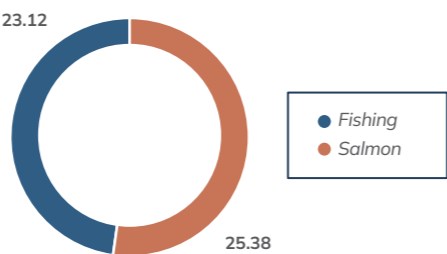
Training hours 2023



Training hours 2023

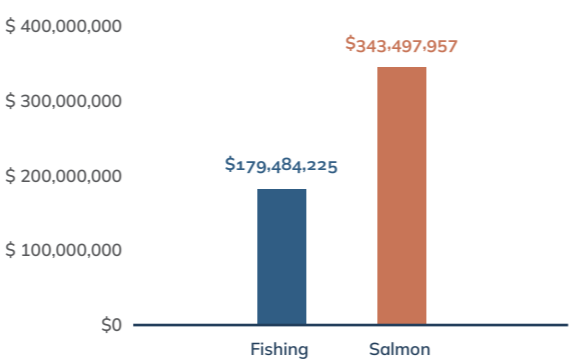


Average training hours 2023



In 2023, a total of \$522,982,182 CLP was invested in employee training, a 194% increase compared to 2022. The investment is detailed by business division below:

Investment in training 2023



Main topics addressed in trainings

Company purpose and Principles of Conduct
Applying preventive actions with respect to the offenses included in Law No. 20,393 on the
Criminal Liability of Legal Persons
Use and handling of fire extinguishers
Safety techniques for operations in confined spaces
Safe and efficient operation of steam boilers
Basic application of data analytics tool Power BI
Management of fish mortality in farming centers

Platforms and training tools

Blumar recognizes that the development of human capital not only guarantees the skills needed to execute the business strategy, but also enhances the attraction and retention of talent, the motivation of employees and, as a result, productivity and innovation. In knowledge-based industries, intellectual capital is a key component of a company's intangible assets that, in the case of Blumar, are managed and improved through knowledge management systems and organizational learning procedures, such as:

- Buk:** This is a new HR management platform, which has an online training module for different topics, some of which are included by default and others that can be designed for internal training. In November 2023, Buk was launched as a pilot program to train and develop our employees' skills through this digital space, which has an extensive library of courses taught by expert speakers in different topics as well as capsules and informative material for employees.

The great benefit of this new tool is that all Blumar employees will be able to access it from any device and at the time they need it, which makes the process easier and information available at any time. Blumar onboarding, as well as training regarding the company purpose and Principles of Conduct, are included on this platform, and we will continue to add training courses on different topics relevant to the growth of the business. With this program, we want to develop our employees' skills and hope to increase the number of trained employees to at least 75% of personnel.

- Internship program:** In line with attracting talent and connecting with educational institutions, 83 students from different programs and training levels completed internships at Blumar in 2023, supporting different facilities throughout the country while the company contributed to their professional training.

Notable training programs in 2023

EMPLOYEE DEVELOPMENT PROGRAMS	DESCRIPTION OF PROGRAM OBJECTIVE/BUSINESS BENEFITS	% OF FULL-TIME EMPLOYEES WHO PARTICIPATED IN THE PROGRAM
Workshops on Company Purpose and Principles of Conduct	Face-to-face workshops were held in several locations across Chile to disseminate Blumar's Principles of Conduct. During these workshops, employees reflected on how to include those principles into their daily work. The objective of the program is to improve the skills of employees and encourage identification with the company culture. More than 50% of the company's personnel participated in the first year. The 2024 target is to increase the number of employees trained in the company principles by 10% compared to 2023.	Participants: 1,291 employees Duration: 5,558 hours
Vocational workshop at the Virginio Gómez Institute and developed by the National Training and Employment Service (Sence)	To encourage fixed-term workers from the Rocuant and San Vicente plants to learn different occupations such as electricity and plumbing, recycled wood art, and decoupage. This knowledge will not only allow them to reinvent themselves, but will also foster their personal development and professional independence.	Participants: 88 employees Duration: 60 hours
High Potential Managers Program, taught by Universidad del Desarrollo	This program seeks to enhance the managerial skills of young professionals with 1 to 10 years of work experience, as well as meet the needs of companies that want to retain and develop emerging talent. It focuses on the development of strategic thinking, business understanding, and leadership, as well as strengthening key executive skills for professional progress. This program offers long-term benefits to companies by driving knowledge management and talent retention. The goal is to retain at least 80% of the employees who participated in this program.	Participants: 8 employees Duration: 60 hours
Workshop "Transforming Organizations with AI," taught by John Atkinson, professor at the Faculty of Engineering and Sciences at Universidad Adolfo Ibáñez	This program aimed at opening conversation about how artificial intelligence is transforming organizations, as well as teaching some concepts about this technology. We want to train 100% of the senior executives in current topics, such as AI.	Participants: 80 employees Duration: 2 hours
Program for Fishmeal Plant Operators in San Vicente	Specialize and improve the skills of plant operators during the closed season.	Participants: 40 operators from the San Vicente and Coronel plants Duration: 124 hours
New SAP Plant Maintenance system	Maximize efficiency in maintenance management to improve work quality and achieve a system that meets the current needs of the company and provides real-time, consistent, and transparent information and boosts growth.	Participants: 85 employees Duration: 18 hours
Welding course in partnership with INACAP	Deliver practical knowledge and safety instructions concerning welding.	Participants: 10 people, including operators and electromechanical technicians of the farming centers and members of the Blumar Magallanes Nueva Esperanza Union. Duration: 20 hours
Training program for artisanal fishing crew to work in the industrial fishing fleet, supported by Capacitaciones Kopar	Promote the social sustainability of the fisheries sector.	Participants: 10 applicants were registered as on-deck crew members on special ships. Duration: 150 hours
Completion of secondary education for employees, developed by Puerto Aguirre High School	Support employees to finish their secondary education.	Participants: 6 employees Duration: 2 semesters

Performance assessment GRI 404-3

In 2023, the performance of senior executives and employees from different areas and positions was assessed to visualize

overall goal fulfillment. We measured the performance of 31% of employees based on objectives and periodically concerning

performance and career development based on multidimensional variables. This tool has allowed us to establish personal and group commitment plans to ensure process continuity, but also to keep a competitive advantage and execute Blumar's corporate strategies. Furthermore, we used it to develop and implement an appropriate and balanced compensation framework for all employee categories, adopting compensation

plans that incorporate both fixed and variable components.

Thus, the company has a comprehensive approach and reward system based on individual performance metrics, which not only reflect commitment to team growth and development, but also ensure fair and equitable remuneration at all organizational levels.

Periodic Performance Assessment	% of all Employees	No. of Employees	Men	Women
Fishing	17%	174	123	51
Salmon	41%	531	470	61

To help manage the performance of teams at farming centers, Blumar held the workshop "Feedback to assertively manage performance," attended by area managers and assistants at Magallanes farming centers and led

by the consultant firm RITTO. In addition, together with Más Consultores, feedback workshops were held for the company's performance evaluators and those being evaluated, with the participation of more than 100 people.

Turnover GRI 401-1

Blumar's employees are its main asset. Our productive strength, innovation, and the continuous improvement of all our processes depend on them. Therefore, we seek to provide a proper environment for their performance and an excellent work climate. In this regard, with respect to the obligations defined in the benefit plan and other retirement plans, as well as transition support, collective contracts include exit

clauses with benefits specifically targeted at disability and old age pensions, despite the absence of a formal policy.

The total employee turnover rate in 2023 was 24.5% and the voluntary employee turnover rate reached 6.7%. This considers 100% of employees during the period. In addition, 850 new employees were hired in 2023, of which 274 were women and 576 were men.

ITEMS		TOTAL EMPLOYEE TURNOVER RATE	VOLUNTARY EMPLOYEE TURNOVER RATE
TOTAL	2021	16.4%	10.2%
	2022	17.5%	9.2%
	2023	24.5%	6.7%
GENDER	Men	25.4%	
	Women	22.2%	
POSITION	Senior Management	0.0%	
	Management	3.1%	
	Area Management	4.9%	
	Operators	36.4%	
	Administrative Staff	8.8%	
	Other Professionals	13.2%	
NATIONALITY	Other Technicians	11.0%	
	Chile	24.5%	
	Venezuela	34.0%	
AGE RANGE	Haiti	100%	
	< 30 years old	8.9%	
	Between 30 and 40 years old	7.4%	
	Between 41 and 50 years old	4.0%	
	Between 51 and 60 years old	2.6%	
	Between 61 and 70 years old	1.5%	
> 70 years old		0.1%	

7.2 | COMMITMENT TO HUMAN RIGHTS

3-3 Human rights management | GRI 411-1

At Blumar, we are committed to promoting best practices for sustainable development. Our goal is to help the country grow within a framework of good corporate governance, transparency, and equity, complying with current local regulations, maintaining collaborative work with stakeholders, and acting according to the UN Guiding Principles on Business and Human Rights, as well as the Sustainable Development Goals included in the 2030 Agenda and other sustainability commitments.

In addition, the company’s Human Rights Policy is sent to all its employees. This Policy endorses the fundamental commitment to respect and safeguard human rights, paying particular attention to critical issues such as fair work, the rejection of forced labor and child labor, respect for diversity, gender equality and non-discrimination, freedom of association and collective bargaining, occupational safety and health, fair working conditions, respect for the rights of communities, and commitment to inclusion, among others.

We promote and respect the protection of human rights, focus on safeguarding labor rights, and support freedom of association and collective bargaining in Chile, in accordance with the principles set out in international law treaties. We work constantly to create an atmosphere of trust and transparency for our employees to properly perform their functions, ensuring an open-door policy that facilitates dialog and conflict resolution. Additionally, Blumar has direct and ongoing communication with union leaders. These relationships allow us to establish trust and work collaboratively.

We want to stress that when choosing our future employees, Blumar does not discriminate based on origin, gender, age, race, religion, sexual orientation, or socioeconomic status. We seek to have an open and varied organizational perspective, profiting from different approaches to face

challenges, in accordance with our Human Rights Policy and the Code of Ethics.

To ensure the above, the company has different procedures and mechanisms to prevent, detect, and mitigate possible violations of employees’ human rights, such as:

- Grievance channel
- Regular client audits and certifications
- International quality certifications
- Possible inspections by the competent authority, labor inspectorates, and health department
- Regular meetings with labor unions and round tables where potential breaches concerning these topics can be reported
- Company audits carried out by external entities
- Different Board Committees
- Biannual Work Climate Survey
- ISTAS 21 Surveys (Surveillance Protocol for Psychosocial Risks at Work)
- Risk matrix and risk management procedures led by Risk Management

This commitment is not limited exclusively to the company’s operations, but also covers our relationship with suppliers, contractors, and partners. In this sense, we have strict ethical requirements for our operations, addressing employees, direct activities, and the products we offer. Nevertheless, we also expect our suppliers and partners to share and apply the same

2) More information on the Grievance channel in Chapter 3.

human rights standards. By integrating these principles into all aspects of its value chain, Blumar actively contributes to the construction of a work and business environment that promotes dignity, equality, and overall respect for human rights.

Moreover, the audits performed to obtain ASC and BAP certifications for our farming centers and processing plants require and evaluate social criteria including employees’ human rights.



The Aquaculture Stewardship Council (ASC) standard for salmon is applied to all Blumar salmon operations, and all audits have resulted in the awarding of the corresponding ASC certification.

Regarding human rights criteria, the standard includes the principle of “Developing and managing socially responsible farms.” As part of this principle, the following concepts were

evaluated: freedom of association and collective bargaining, child labor, forced labor, discrimination, occupational health and safety, compensation, (labor) contracts and subcontracting, conflict resolution, disciplinary practices, working hours and extra hours, education and training, and corporate social responsibility policies.

These criteria were evaluated under strict indicators and Blumar complied with all of them.



In 2023, Salmenes Blumar S.A. underwent an audit for the Global Seafood Alliance Seafood Processing Standard by Best Aquaculture Practices (BAP), in which criteria on product traceability, food safety, environmental management, and social responsibility were evaluated and approved.

This audit certifies 100% compliance with criteria that ensure that the company does not engage in any type of forced labor, including penal labor. This includes human trafficking, confiscating or holding original identity documents, hindering or preventing

the renewal of travel or identification documents, and other means of coercion intended to force someone to work. The audit certifies compliance with local and global child labor laws. It also supports that Blumar employees have freedom of association, according to the company’s Code of Conduct, and ensures equal opportunities with respect to recruitment, hiring, employment conditions, compensation, access to training, promotion, termination, and retirement. Finally, this certification ensures that the company, through its internal regulations, provides a respectful and decent working environment where physical, verbal or sexual abuse, intimidation, or harassment are not tolerated.

1) We reject forced labor and child labor

Blumar rejects any kind of forced labor and does not engage in any actions to retain employees against their will. Furthermore, we commit to respecting the rights of children, reject child labor, and do not recruit minors under the age of 18. All these measures are complemented by the contractor platform, which certifies and controls new contractors in order to detect potential violations. This aspect is monitored through different audits that have made it possible to maintain

the quality certifications. This information is detailed in the Blumar Code of Ethics and Supplier Policy.

Blumar does not hire minors and uses its control platform to make sure contractors do not either. The only exception are high school students with valid school insurance who are accepted after a formal application by their educational institution and are constantly supervised.

2) We ensure fair working conditions, respect diversity, reject discrimination, and are committed to inclusion

Blumar rejects all forms of discrimination and commits to ensuring that all its employees are treated

with respect, promoting equal opportunities in any relationship. This commitment is detailed in the

Code of Ethics, in the Internal Regulations, and in the Human Rights Policy, represented as the company's zero-tolerance policy against any type of discrimination, for which all employees have to complete periodic training.

We understand that work is a way to establish social networks and encourage social participation. Labor inclusion is therefore a big first step, since it improves the work climate by promoting collaborative work, while increasing the commitment of our employees. Finally, Blumar is committed to respecting the dignity of individuals with disabilities, and therefore supports their education and training to enable them to perform their duties properly and to feel valued and respected. We therefore prohibit any act of discrimination against individuals with disabilities and discrimination because of race, ethnicity, religion,

sexual orientation, or any other type of discrimination. The company guarantees equal conditions for all in internal and external selection processes, establishing equal criteria for applications to positions.

Blumar rejects all forms of harassment, threats or intimidation in the workplace, whether verbal, physical, sexual or psychological, thus ensuring a positive and respectful work environment. We recognize the value of training for developing people and their skills, encouraging the active participation of employees. We have the following control mechanisms:

- Human Rights Policy
- Regular surveys on work climate
- Grievance channel
- Joint Operation Committees (for contractors)
- Labor unions and union federations

3) Freedom of association and collective bargaining

Blumar fosters good communication with its labor unions or negotiating groups, recognizes the right of employees to assemble and defend their interests, and does not interfere in their decisions in this regard, encouraging their right to representation in accordance with the provisions of Chilean law. In addition, the company recognizes the importance of collective bargaining as

an instrument to determine contractual conditions, as well as for regulating relations between managers and labor unions. All Blumar contractors are aware of the freedom of association policy contained in the Best Practices Manual for Contractors, which was released in 2022. The company has a grievance channel as a control mechanism.

4) Occupational Health and Safety

Blumar is committed to ensuring the best occupational health and safety conditions in all workplaces, promoting a culture of safety, educating on risk awareness, and promoting responsible behavior through different

educational activities. Moreover, through the Joint Committees, Blumar seeks to improve employees' health and safety by encouraging the adoption of various preventive measures.

5) Respect for the rights of local communities

Blumar is committed to respecting the rights of local communities in the territories where we operate by providing free and informed consultation activities.

The company promotes and actively participates in roundtables with public-private actors and encourages participation with the community and local authorities.

6) Privacy and communications

Blumar commits to respecting the confidentiality and privacy rights of all its employees and to using all their information and data in a proper and respectful manner. We also commit to ensuring that all institutional and commercial communications are non-discriminatory and respect different cultures, paying particular attention not to have a negative impact on the most

vulnerable groups, such as children. Based on the Voluntary Principles on Security and Human Rights, Blumar is committed to ensuring that private security services that protect the personnel and the facilities act in accordance with existing legislation and with the norms of international law contained in treaties signed and ratified by the Republic of Chile.

Category	% of the total evaluated operations over the last 3 years	% of the total evaluated operations where risks have been identified	% of risks with mitigation actions taken
Company operations	100%	0	0
Contractor and supplier operations (Level 1)	100%	0	0

Labor Relations 3-3 Labor relations based on trust | GRI 2-30 | GRI 402-1 | GRI 13.18

Blumar ensures freedom of association and collective bargaining for its employees through its Human Rights Policy, compliance with Chilean regulations, and the Grievance Channel. These measures ensure that employees are treated with dignity and respect, promoting equal opportunities and active participation in decision-making.

It is part of our company culture to maintain a close relationship of trust with labor unions, which is essential for us to maintain a good work climate and the wellbeing of our employees. We recognize the importance of collective

bargaining as an instrument for the determination of contractual conditions, as well as for the regulation of relations between managers and labor unions, which is included in our Code of Ethics. All negotiations are conducted through area managers and HR Management, ensuring that they comply with the framework of respectful labor relations and dialog established by the company and maintain direct and active communication.

All of the above have allowed us to reach satisfactory agreements and avoid strikes in the last eight years. As

of 2023, the company has 15 labor unions. This topic is managed by HR Management, HR Sub-Management and area and plant managers.

As of December 31, 2023, 68% of employees belong to a union, far exceeding the national average.

Furthermore, we have an "open door" policy that enables dialogue with all types of labor associations. The company's suppliers are aware of their Freedom of Association Policy, which is part of the Best Practices Manual for Contractors and is delivered to all who collaborate with Blumar. Finally, they are also informed of the option to use the grievance channel as control mechanism.

There is a minimum period for informing employees of significant operational changes that could significantly affect them, such as a 30 day notice for the change of working hours, as required by law. Furthermore, all employee contracts establish that collective bargaining agreements include the notice period and the provisions for consultation.

Blumar's 2023 hiring policies and commitments are as follows:

- Implementation of ethical recruitment clause in the Human Rights Policy and the Code of Ethics.
- No identity document is withheld from any employee, respecting the prohibition of concealing identity.
- We comply with Chilean labor regulations regarding hiring rates.
- Under these policies, all employees must receive a copy of their contract in understandable language, within the deadlines determined by law.

- These policies and commitments apply to the employment agencies used to recruit employees.
- Cases of non-compliance are identified and addressed through the grievance channel and client audits, as well as quality certifications.

Collective bargaining GRI 2-23 | GRI 2-30

As part of our close relationship of trust with labor unions, Blumar is concerned with supporting the training of union leaders to strengthen their work and professionalize their management. For Blumar, collective bargaining is a stable mechanism with determined expiration deadlines for collective agreements with a duration of two to three years.

In 2023, 5 collective bargaining agreements were closed with labor unions involving a total of 361 workers, which is equivalent to 16% of the total staff. In all of them, we managed to reach satisfactory agreements for the vast majority of participants, both employees and company representatives.

In these meetings, adjustments to compensation and benefits can be agreed on in a respectful and polite work climate, with a long-term perspective that seeks to strengthen internal relationships and maintain sustainable jobs over time.

This success is not the result of chance, but rather of our ongoing and positive relationship with union leaders. Through ongoing and close communication, everyone has the opportunity to express their views and dissent while respecting diversity, always in an atmosphere of mutual respect.

Every day, we face challenges on a national and global level. However, having union leaders who are trained and knowledgeable in our industry and every area of our company makes it easier to reach sustainable agreements over time. Otherwise, the task would be considerably more complicated.

We hold an annual meeting with the Chairman of the board, the CEO, the HR manager, and presidents of labor unions to stay updated on the challenges and management of the company and offer them the opportunity to raise their concerns with the company's highest governing body.

Employees with collective bargaining agreements

Fishing	Number of employees	Salmon	Number of employees
Inter-Company Purse-seine Fleet Crew Union	44	Blumar Salmon Plant Company Union	547
Crew and Unloaders Company Union (Sintride)	53	Aysén Region Blumar Salmon Farming Centers Facility Union	150
Inter-Company Motorists Union	28	IceVal Union	30
Inter-Company Pilots Union	17	Magallanes Region Nueva Esperanza Union	52
Corral Fishmeal Plant Company Union	81	Salmones Blumar S.A. Company Union	142
San Vicente Fishmeal Plant Company Union	79		
Rocuant Plants Company Union	36		
Blumar Fixed-term Workers Union	157		
Pesquera Bahía Caldera Union	115		
Frozen Product Plant San Vicente Facility Union	29		

Goal Monitoring 2023	Goals 2024
In 2023, Blumar successfully closed its collective bargaining negotiations with five labor unions, involving a total of 361 employees.	Conduct collective bargaining negotiations in the established term in order to reach a mutual agreement while the company's operations continue properly.

Diversity, equality, and inclusion 3-3 Diversity, equality and inclusion | CMF 5.4.1 | CMF 5.4.2 | GRI 202-1

For Blumar, diversity in the workplace not only benefits its image, but it also boosts innovation and improves the organizational climate. Therefore, we do not discriminate in any way when choosing our future employees, as was already mentioned.

Concerning labor inclusion, as of 2018, companies with over 200 employees must comply with Law No. 21,015, which encourages the inclusion of persons with disabilities in the labor market. In this context, Blumar conducted an

internal study to identify employees eligible for the National Disability Registry. This study was conducted by specialists, who contributed to the development of an inclusive culture at Blumar.

Gender equality

As part of the annual sessions of the Compensation and Leadership Committee, a fifth special session was held in which the results of a gender equality and diversity analysis, conducted with expert advice, were presented to this Board

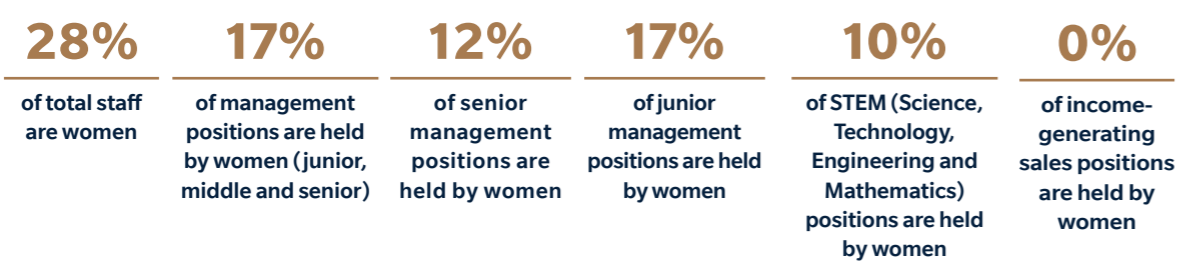
Committee. This analysis provided the basis for the creation of the Committee on Gender Equality. Furthermore, a gender equality program was approved that is being developed with an external expert advisor in the field, Data-Lab. As part of this implementation, the Commitments for Gender Equality and Diversity were approved.

In May 2023, the first session of the Executive Committee on Gender Equity took place, which is composed of representatives from all areas of the company, and met two times this year. The main purpose of this Committee is to lay the foundations for Blumar to position itself as a more inclusive, equitable company with greater opportunities for all people.

Furthermore, Blumar participated in the Target Gender Equality Program led by Global Compact, which seeks to accelerate gender equality processes in companies. At the local level, we participated in the Best Labor Practices for Gender Equality program organized by the Ministry of Women and Gender Equality.

All this is in line with the company's objective of building a more equitable working environment where women are encouraged to lead and grow.

As part of the company's initiatives to advance and raise awareness on equality and diversity topics, the Commitments for Gender Equality were signed based on the



Gender Equality Study conducted in 2022 by Data-Lab, a research center and labor relations consultant. During this process, we created a space to reflect on the company's strengths and challenges in its areas of work, as well as on the commitment to make progress regarding gender equality topics.

Another successful implementation in this area was the organization of regional roundtables and workshops on gender equality in all Blumar operations. In addition, monitoring targets and indicators were set for these actions, which are reported to the Committee on Gender Equality.



"Women on Board: Our Equality and Diversity Commitments"		
1.	Encourage women to take leadership positions and involve themselves in various operational activities.	6. Promote the balance of family, personal, and work life, encouraging the shared responsibilities of men and women.
2.	Ensure non-discrimination in recruitment, hiring, training, career development, promotions, and compensation.	7. Help women develop in their careers and education, through opportunities offered by the company itself, as well as in collaboration with other institutions.
3.	Actively contribute to highlighting the role of women in the fishing and salmon industry.	8. The company's senior management must ensure safe workspaces, where trust and respect prevail, with standards of conduct, protocols, and appropriate reporting channels.
4.	Develop and promote communication campaigns to raise awareness and promote significant changes in gender equality and diversity.	9. Create spaces for dialog and reflection and practices to promote gender equality and diversity.
5.	Train our leaders to promote equality and diversity, boosting the development of women throughout the value chain of fishing and salmon farming.	10. Create opportunities to strengthen relationships with female members of the communities, in order to promote their development.

In 2023, Blumar carried out the following gender equality initiatives:

- Four gender equality roundtables
- Workshops on leadership in gender equality
- Workshops on bias in gender equality
- Commitments for Gender Equality and Diversity
- Participation in the Target Gender Equality program led by Global Compact and Best Labor Practices for Gender Equality program organized by the Ministry of Women and Gender Equality.
- Make progress on gender equality commitments with trade associations.
- First measurement of the business tool Women's Empowerment Principles, founded by UN Women and Global Compact
- Leadership and methodology workshops for regional roundtables in Puerto Montt, Caldera, Talcahuano, and Punta Arenas, to guide their constitution and align their key concepts.
- Implementation of blind CVs for the recruitment and hiring of professional and technical positions.

Like every year, Blumar celebrated International Women's Day 2023 with diverse activities and events throughout the month, organized by the company and in collaboration with our trade associations. The company is committed to continue working towards its gender equality goals, taking a route built by women and men. To commemorate International Women's Day, a special gift, crafted by a woman from the Libertad Gaete community in Talcahuano, was given to the more than 600 women working in the company all over Chile.

Blumar also participated in various initiatives to promote equality in the industry, such as:

- Gender equality workshops held by SalmonChile, where topics included the importance of equality, diversity, and inclusion in the today's context,

how equality aligns with ESG principles, and cases of national and international best practices as models to follow.



- The first Gender Equality Meeting organized by SalmonChile in the Los Lagos Region, which closed a month of activities organized by the Gender Equality Board of the salmon farming trade association during March to publicize the progress made by member companies in this area.
- Participation in the initiative "Coexistence guidelines from a labor perspective" promoted by "Pesca con Manos de Mujer" with the aim of raising awareness for the needs of artisanal and industrial fishing from a female perspective. This same group presented the Positive Labor Coexistence Guide, which aims to create a work environment free of harassment, inappropriate comments, and abuse in all its forms.

Employees with disabilities CMF 5.1.5

Blumar helps to accommodate people with disabilities through various tools, including internal surveys and dialog tables that allow the company to improve spaces such as bathrooms and provide special lunches, among others. Along with these actions, the company guides and supports processes through the delivery of information, both to people with disabilities in particular and to the team in general.

With the aim of creating an inclusive, diverse, and non-discriminatory work environment for all employees, contractors, and future employees, a Labor Inclusion Plan and a Labor Inclusion Committee were created in 2023. The Committee is composed of HR Management, Sustainability and OHS Sub-Management, Administration and Finance Sub-Management, the Occupational Health and Safety Department, and labor inclusion managers representing each of the subsidiaries. The following initiatives were implemented:

- Analysis of workstations concerning risks for people with disabilities.
- Recruitment and hiring plan to ensure the retention of people with disabilities.
- Trainings on inclusive language, legal regulations, inclusive culture, awareness-raising, and non-discrimination.
- Development of a labor inclusion policy for the company, approved by the Board and sent out to all employees.
- Use of the work climate survey and grievance channel to collect key data on the current status of the organization.
- Six certified labor inclusion managers, in charge of carrying out analyses regarding inclusion, advising on regulatory changes, and coordinating training and inclusive activities.
- Partnerships with organizations such as Triangular Inclusiva, a foundation and technical training organization to develop programs that break down barriers and foster diversity, equality, and inclusion.

- Creation of customized training programs according to the needs of each subsidiary, including inclusion training and workshops.

To date, there are 9 employees in the fishing area and 14 in the salmon area with some degree of disability. Together, they represent 1% of the company's total employees.

In 2023, Triangular Inclusiva was in charge of educating employees at Salmenes Blumar Magallanes about inclusion through the first "Workshop on Diversity and Inclusion in the Work Environment," held both online and face-to-face, attended by employees from the administrative offices and farming centers. Through work in groups, the participants were encouraged to learn, reflect, listen, share, and ask questions about the topics of disability, inclusion, and diversity, emphasizing Blumar's commitment to create spaces and opportunities for all.

We would like to highlight the initiative for one of our employees who is in charge of the new remote feeding room and has a disability, where the company adapted the infrastructure of the facility for his needs.

Number of employees with disabilities

Company	Women	Men	Total	%
Blumar S.A.	4	4	8	0.34%
Contractor for Pesquera Bahía Caldera S.A.	0	1	1	0.04%
Salmenes Blumar S.A.	6	7	13	0.56%
Salmenes Blumar Magallanes SpA	0	1	1	0.04%
Total	10	13	23	1%

Sexual and workplace harassment CMF 5.5.i | CMF 5.5.ii Blumar seeks to ensure a positive and respectful work environment for all employees. Although the company does not have an Anti-Discrimination and Anti-Harassment Policy, it has established the following corporate guidelines:

- Blumar's Human Rights Policy establishes fair working conditions, rejects any form of workplace

or sexual harassment, threat or intimidation, whether verbal, physical, sexual, or psychological.

- Internal regulations through the workplace and sexual harassment procedure (articles 47 and 48), which details the corrective or disciplinary measures taken in case of discriminatory behavior or harassment. These measures can range from

- corrective actions to the termination of the employment contract, depending on the seriousness of the situation.
- Our Code of Ethics, commitment number 10, point number 9, details the ethical requirements for the relationship between company employees.
- Commitments on Gender Equality and Diversity
- Principles of Conduct, specifically number 8.
- Grievance channel available to employees, suppliers, communities, clients, or third parties in general, where breaches of the Code of Ethics or regulatory breaches can be reported. These grievances can be anonymous if required.
- Blumar organizes training programs on workplace and sexual harassment. In 2022, a training program on workplace and sexual harassment was conducted, which was updated in 2023 through the definition and updating of the Code of Ethics, for which 300 people filled out a survey and 13 interviews were conducted with key personnel addressing this specific subject. Trainings on gender bias and big group workshops were held in 2023 regarding the new company purpose and Principles of Conduct.

In addition, the Internal Regulations, which address this issue, are reviewed during occupational health and safety onboarding for all new employees.

Three Blumar employees completed the programs “Best Labor Practices for Gender Equality” and “Prevent Violence against Women.” This course gave them tools to support and guide the women around them who are affected by domestic violence, and is part of the first cycle of training promoted by “Pesca con Manos de Mujer” with the support of the National Service of Women and Gender Equality.

Gender pay gap GRI 2-4
Blumar regularly conducts assessments to offer competitive compensation according to market conditions. Salaries are defined according to an international job evaluation methodology, independent of the person's gender or other characteristics.

The average total gender pay gap of total earned salary (considering bonuses) is 70% and the median is 75%. The average and median gender pay gap for the base salary is 74%.

Position	Median gender pay gap	Average gender pay gap
Senior Management	96%	84%
Management	101%	101%
Area Management	88%	95%
Operators	93%	79%
Administrative Staff	93%	92%
Other	78%	73%
Professionals	80%	70%
TOTAL	75%	70%

Living wage

We consider fair remuneration to be a basic right and to be essential for the welfare and motivation of employees and contractors. Therefore, Blumar strives to establish transparent and competitive salaries, not based on the person's characteristics, but according to their position.

The company has a Remuneration Policy, as well as a Board Compensation and Leadership Committee that seeks to align the quality of management and the priorities of the senior executives of Blumar and its subsidiaries with the medium- and long-term objectives of the Board in managing the company. This Committee seeks to minimize the actions of senior executives that are not in line with the interests of the company, as well as to detect such cases in a timely manner, should they occur. The Committee also oversees all aspects of remuneration for the directors, senior executives, and employees of the company, including compensation, benefits, and incentives for key staff at Blumar. Furthermore, it advises the administration on HR management for Blumar staff.

Regarding fair remuneration, the company recognizes that gender pay gaps may reflect historical and structural inequalities. Therefore, we regularly evaluate our compensation policies to identify and correct any unjustified disparities. All this in order to contribute to an environment where each employee, regardless of gender,

race, ethnicity, or other personal and social characteristics, receives compensation according to their position, their responsibilities, the reality of the market.

Although the hiring process is detailed in an internal document, employee compensation is based on the monthly fixed pay, which will always be above the monthly minimum wage established by Chilean law. In addition, Blumar hires companies that verify the legal compliance of each of the suppliers, including the correct payment of remuneration, above the legal minimum wage.

Blumar holds the international ASC certification, which includes social criteria. It evaluates if the company provides a living wage for its employees according to the Anker methodology, which defines remuneration for a decent standard of living for the employee and her or his family in a particular location and verifies whether that wage is actually paid. This methodology considers elements of a decent standard of living such as food, housing, and other essential needs. The HR department continuously reviews the application of this methodology, evaluating the jobs with lower fixed monthly income and adjusting as necessary to meet this standard. In line with this commitment, Blumar seeks high ethical standards and guarantees a decent minimum income, considerably higher than required by Chilean law, which is detailed below:

Gender	Minimum wage Chile	Gross wage Blumar	Ratio
Women	\$460,000 CLP	\$743,946 CLP	162%
Men	\$460,000 CLP	\$738,830 CLP	161%



7.3 | OCCUPATIONAL HEALTH AND SAFETY

3-3 Workforce health and safety

Occupational health and safety is a priority for us at Blumar. Our prevention-based culture defines us as a company, and associated issues are monitored by the Board and reported monthly. In the same vein, as an incentive to maintain high standards, there are cross-cutting occupational health and safety objectives within the company's performance assessment system for senior executives and managers of operational areas.

In the fishing and aquaculture divisions, these are managed through an internal structure headed by HR Management and the Sustainability and OHS Sub-Management.

Blumar is committed to the following health and safety principles:

- Uphold an Occupational Health and Safety Policy.
- Promote the active participation of all employees, including leadership, in production processes in order to reinforce the prevention based culture with its pillars of self-care, participation, and leadership.
- Work actively with our employees to involve them in the safety measures adopted in their areas of work through training, activities, and constant monitoring by the Chilean Safety Association (ACHS).
- Maintain 100% of our employees represented on formal Health and Safety Committees, both Joint and Executive, that ensure our employees' safety.
- Constantly review regulations, protocols, and indicators through the Occupational Health and Safety Management System, which significantly supports our employees' safety.
- Maintain the certification for our Joint Health

and Safety Committees and the OHS Management System by the Chilean Safety Association.

Occupational Health and Safety Management System GRI 403-1 | GRI 403-8

Blumar's preventive occupational health and safety management aims to establish solid foundations to comply with guidelines and encourage the active participation of senior management and area managers. Additionally, Blumar promotes prevention based on self and mutual care among employees in order to promote a management system that fosters continuous improvement and best practices, together with suppliers and contractors.

The Blumar OHS Management System provides a framework for addressing potential risks in fishing and salmon operations. To achieve this, the strictest standards are met, which are subject to constant revision and improvement. Likewise, this system is regulated by the maritime authority, ensuring that the company's ships comply with required safety standards and maintain high standards of habitability.

This OHS Management System is addressed in the Blumar Code of Ethics, which includes required conduct for Blumar's employees and third-party workers in terms of safety measures.

We focus on the following aspects:

- Regular review of OHS regulations, protocols, and indicators.
- Hazard Identification and Risk Assessment matrices for each process, which are reviewed annually.
- Action plans with control measures, audited by the ACHS.
- Emergency plans for each department; Crisis Management Committees were established in

2021, in which managers of all areas of the company participate.

- Procedures in the event of accidents, incidents, and occupational diseases.
- Regular training on the importance of self-care through health and safety protocols, hazard identification and risk assessment matrices, safety procedures, emergencies, and more.

Audits of contractor safety systems based on the company's security standards.

100% of employees and third-party workers in all operations are covered by the OHS system, which is based on the guidelines of the International Labour Organization (ILO) and certified by the Chilean Safety Association (ACHS).

Following an extensive audit conducted between August and November 2023, ACHS certified Blumar's Occupational Health and Safety Management System at all facilities, praising the company's high level of compliance, stressing that "the percentages obtained are not common in ACHS audits of other companies."

The evaluation established that Blumar has an appropriate structure for the implementation of the Occupational Health and Safety Management System. This is due to the compliance with the main elements for occupatio-

nal health and safety management systems, based on ILO guidelines, which are: policy, organizing, planning, evaluation, and action for improvement.

The audit process concluded with 100% compliance in the fishing area, the salmon plant in Talcahuano, the administration facilities in Puerto Montt and Aysén, and the farming centers. Salmenes Blumar Magallanes achieved 97% compliance. These results show the company's ongoing commitment to the safety and health of its employees.

Occupational Health and Safety Policy CMF 5.6.i

The Occupational Health and Safety Management System is established through an OHS Policy applicable to 100% of the company's operations and covering 100% of its employees, which meets the requirements of Law No. 16,744 and the guidelines of the International Labour Organization (ILO). The system is approved and implemented by executive management and supervised by the company's CEO. It is also verified by the Chilean Safety Association (ACHS).

The policy includes the following specific objectives:

- Encourage management, area managers, and supervisors to participate actively in the management of occupational health and safety through the joint committees and internal organizations, creating inclusive environments.

- Create spaces to jointly build a culture of prevention, through training and motivating employees.
- Foster a culture of safety based on self-care and mutual care among our employees, in order to strengthen safe and participatory work environments.
- Promote an Occupational Health and Safety Management System that makes it possible to continuously improve our operations.
- Develop, together with suppliers and contractors, a preventive management system aligned with the Blumar culture of occupational health and safety.

The company has policies, standards, and procedures in place to guarantee the health and safety of employees and contractors. In order to comply with the policy's guidelines, we encourage senior management and area managers to participate actively, to foster prevention based on self-care among our employees, to promote and develop, together with suppliers and contractors, a preventative management system that allows for the continuous improvement of operational best practices and is aligned with our guidelines.

Blumar has identified different occupational hazards that pose a risk of high consequence work-related injuries for our employees. These include tasks such as handling of equipment, working in production lines with ammonia, and working at heights, specifically in the salmon division. These hazards have been identified according to the Safety Procedure embodied in the company’s Hazard identification and Risk Assessment matrix. In order to mitigate these risks, employees and third-party staff are trained on different topics, in addition to other initiatives highlighted below.

Initiatives for the Occupational Health and Safety Management System GRI 403-7 | SASB FB-MP-320.a.2

As part of the Occupational Health and Safety Management System, Blumar implemented the following initiatives and projects in 2023:

- Digitization of OHS statistics through a platform that consolidates the main indicators of the area and is integrated within the Human Resources System through SAP. This provides up-to-date and reliable information on the accident situations and their follow-up.
- The Occupational Health and Safety Management System of Pesquera Bahía Caldera was certified for the first time.
- In the fishing division, 95 employees completed the “Working at Height” course, where they updated their knowledge of the different systems used in elevated work and learned how teams can work more efficiently, while maintaining safety.
- Training and awareness-raising sessions were held with contractor companies in the salmon farming division.
- To celebrate International Diver’s Month, two training days were held in Puerto Montt and Punta Arenas with supplier companies, regional authorities, and the Chilean Safety Association (ACHS).
- Strategic advice for the farming area, through ACHS, together with the consulting firm DEKRA, a global leader in safety, with the aim of improving the company’s performance. The

methodology includes an analysis of the organizational culture, as well as a 360° analysis of its leaders, in order to promote a preventive culture; conducting specific training and coaching for managers in this area; preventing serious injuries and fatalities (SIF) and implementing processes to comprehensively address conduct, physical conditions, and risks related to the operation; as well as implementing the software Adaptive. Additionally, LDI was incorporated as a diagnostic tool for leadership and field training to assess both aspects in the field, which also addressed reducing exposure to SIF.

- Celebration of “Safety and Health at Work in Farming” week, in commemoration of the World Day for Safety and Health at Work. More than 70 in-person participants and hundreds of online participants from Aysén and Magallanes attended the event, including former tennis player and coach Horacio de la Peña, and awards were given to employees who excel daily in preventive work and commitment to safety in operations and their working environment.

Finally, it should be mentioned that there is a specific surveillance protocol for exposure to noise, working at heights, confined spaces, diving, and exposure to cold, which is reviewed through ACHS supervision programs.

Joint Committees GRI 403-2 | GRI 403-4

At Blumar, there are seven Joint Health and Safety Committees where the management of each area participates actively. These committees are in charge of advising and instructing employees on the proper use of protection instruments and to monitor compliance by both the company and employees with prevention, hygiene, and safety measures. Furthermore, there are executive committees in the fishing and salmon business units, where supervisors, area managers, and the HR manager participate.

The Joint Committee and the OHS departments are notified about hazards and concerns voiced by employees, which will be channeled by the Committee. Injuries, illnesses, etc., are notified to the direct leadership of the affected person in coordination with the OHS department. The latter, together with the Joint Committee, are responsible for investigating the case considering engineering, technical, administrative, or other measures.

100% of Blumar employees are represented in formal Health and Safety committees.

In 2023, we implemented a participatory initiative that installed mailboxes in the facilities, where employees can post their suggestions and concerns on different aspects, including those related to safety and health.

Joint Committee	Initial	Level of Certification Intermediate	Advanced
San Vicente Fishmeal Plant	X		
Coronel Fishmeal Plant	X	X	
Rocuant Frozen Product Plant	X	X	
Corral Fishmeal Plant	X		
Bahía Caldera Plant	X		
Salmones Blumar Los Lagos and Aysén	X		
Salmones Blumar Magallanes	X		
Talcahuano Salmon Plant	X		
Salmon Plant Contractors	X		
San Vicente Contractors	X		
Corral Contractors	X		

Occupational Health and Safety Training GRI 403-5

The company actively works to organize training, activities, and ongoing monitoring jointly with the Chilean Safety Association (ACHS) to involve its employees in the safety measures adopted in their work areas. In this context, in 2023, Blumar, in collaboration with the ACHS, held the Third Annual Meeting of Service Providers in Punta Arenas, with the aim of promoting the occupational health and safety culture, in addition to identifying new challenges in this area. During this meeting, we successfully unified safety criteria with all of Blumar’s contractor and subcontractor companies to move together toward the challenge of a zero-accident safety culture.

In 2023, the following trainings were held for employees and third-party workers:

- Various activities with divers, contractors, and the maritime authority, in order to recognize the work of divers and raise awareness for the main risks they face, as well as the necessary measures in an emergency, with the aim of providing them with a safer environment.
- 20 employees participated in the First Aid

training to obtain essential knowledge and practical skills to respond effectively to an emergency situation at work.

- The Eleventh Fire Department of San Vicente came to the Frozen Jack mackerel plant to conduct a drill and test the different fire prevention and control systems.
- The diving supervisors of Blumar’s contractors participated in the second course on “Effective Diving Supervision,” which aims to teach basic tools and skills to those who supervise diving tasks. These efforts are made to contribute to the achievement of the company goals related to injury and illness prevention.
- Representatives of the Second Fire Department of Puyehue visited the new Blumar hatchery located in their district. During this meeting, the company presented its emergency plan and strengthened ties with the fire department to boost future collaboration for trainings and drills at the hatchery.

GRI 403-5

Occupational Health and Safety trainings

Fishing	Salmon
OHS topics covered	
Risk prevention in the industrial sector	Safety onboarding
Safe and efficient steam operation techniques	Emergency contacts
First aid	Hazard Identification and Risk Assessment matrix for plants
Fire control	Protocol for the Prevention and Control of Musculoskeletal Disorders
Chemicals	Recognition of critical areas
Risk prevention guidelines	Internal OHS regulations
Investigation of incidents	Emergency plan
Manual cargo handling	Risk prevention techniques
Risk prevention during the use of electrical panels and tools	Use of fire extinguishers
Working at heights	Fire sprinkler system
Working in confined spaces	Safety procedures
Ministry of Health protocols	First aid
	Hazardous substances

Occupational Health GRI 403-3 | GRI 403-6

To manage occupational health, we developed a program to implement the protocols required by the Ministry of Health. These protocols are: the Protocol for the Surveillance of Psychosocial Risks, the Protocol for the Surveillance of Workers Exposed to Risk Factors such as Musculoskeletal Disorders, the Protocol for the Surveillance of Exposure to Hyperbaric Conditions, the Protocol for Occupational Exposure to Noise, the UV Radiation Protocol, and the Manual Cargo Handling Protocol regulated by the Ministry of Labor and Social Welfare. These are evaluated periodically through operational controls of conditions, people, inspections, and on-site review of procedures and proper use of personal protective equipment. Reports are then drawn up based on the observations made.

In addition, a voluntary occupational illness prevention program was held at the salmon processing plant, specifi-

cally aimed at plant operators, who received advice from a physical therapist who developed a program in coordination with the safety area to detect potential illnesses and refer them to the ACHS, if necessary.

Additionally, we carried out the following initiatives:

1.

Breast cancer prevention campaign in collaboration with the Arturo López Foundation and the Biobio Region Industrial Fishing trade association, aimed at female operators at processing plants in Talcahuano.
2.

Campaigns on dental health, ophthalmic exams, healthy eating at farming centers, COVID-19 vaccination in collaboration with the Ministry of Health, and voluntary influenza vaccination partially financed by Blumar.

In 2023, eight cases of occupational illnesses were recorded at the company, specifically among employees in the salmon division. No such cases were recorded for external workers. The main types of recorded occupational illnesses or diseases among Blumar employees were hearing loss , slips, trips and falls on the same level, crush injuries to hands and fingers, struck-by/struck against injuries on hands, blows, musculoskeletal impairments in upper extremities. External workers most frequently suffered cuts, crushed hands and fingers, or blows. No fatalities due to work-related injury were recorded in 2023.

Important OHS facts

Absenteeism				
Company	2020	2021	2022	2023
Blumar	6.91%	9.43%	9.54%	10.06%
Pesquera Bahía Caldera	2.00%	3.82%	6.72%	5.33%
Salmones Blumar	12.4%	18.93%	13.26%	5.83%
Salmones Blumar Magallanes	2.90%	3.99%	4.08%	10.98%

Accident Rate				
Company	2020	2021	2022	2023
Blumar	4.4	3.80	6.47	5.44
Pesquera Bahía Caldera	1.0	5.84	3.51	1.64
Salmones Blumar	1.7	1.18	1.63	1.46
Salmones Blumar Magallanes	3.7	1.93	3.20	3.33

Lost Workday Rate				
Company	2020	2021	2022	2023
Blumar	85.5	90.7	91.54	84.88
Pesquera Bahía Caldera	3.1	77.9	50.07	12.33
Salmones Blumar	110.2	60.3	44.82	87.31
Salmones Blumar Magallanes	62.4	29.3	41.62	63.96

Goal Monitoring 2023	Goals 2024
<ul style="list-style-type: none">• Accident rate in the fishing division decreased by 1.1% compared to 2022.• Accident rate in the fishing division was below industry level.• Accident rate in the salmon division decreased by 0.1% compared to 2022.• Accident rate in the salmon division was above industry level.• Lost workday rate in the fishing division decreased by 11% compared to 2022.• Lost workday rate in the fishing division was below industry level.• Lost workday rate in the salmon division increased compared to 2022.• Lost workday rate in the salmon division above industry level.• 0 fatal accidents of Blumar employees or contractors at our facilities.• There were no severe accidents in 2023.	<ul style="list-style-type: none">• Reduce accident rates compared to the previous year, always remaining below industry levels.• Reduce lost workday rates compared to the previous year, always remaining below industry levels.• 0 fatal accidents of Blumar employees or contractors at our facilities.• Reduce the number of severe accidents in comparison to previous years.

Comment: In 2023, one fatal accident was recorded at the salmon plant. The deceased did not belong to a contractor company, but to a company Blumar collaborates with on a sporadic basis.

7.4 | SUSTAINABLE RELATIONSHIP WITH SUPPLIERS

3-3 Supply chain management | CMF 5.9.i | CMF 7.1 | CMF 7.1.i | CMF 7.1.ii | CMF 7.1.iii | CMF 7.1.iv | CMF 7.1.v | CMF 6.2.iii | GRI 2-8

Suppliers and contractors are essential in Blumar’s value chain. Not only do they support the commitment we have with all our stakeholders, but they are crucial for the company to contribute to the local economy in areas where we operate, since many of them are based in those territories.

The company’s Supplier and Contractor Code of Conduct and the Internal Contractor Health and Safety Regulation

detail the ethical conduct expected of them. Furthermore, Blumar’s Crime Prevention Model defines the guidelines for its adoption, implementation, and operation, according to the provisions in Law No. 20,393 on the Criminal Liability of Legal Persons and the prevention of the therein included offenses. This model includes a Grievance Channel where suppliers and contractors can report violations of the Code of Business Conduct and Ethics. The grievance channel is available on the company’s website.

In 2023, 391 contractor companies provided services and regularly accessed the company facilities. Together, these companies employed approximately 4,078 people, who work in various areas of the company. Suppliers and contractors perform a variety of tasks to meet emerging needs in Blumar’s diverse areas of operation. This includes tasks at processing plants, fishmeal plants, hatchery facilities, and farming centers, thus covering all aspects of the company’s operation. From maintenance to specific production-related activities, contractors contribute to guarantee smooth and efficient operations.

Supplier Management Policy CMF 5.9.ii

The Supplier Management Policy of Blumar is part of the Purchasing Procedure and its guidelines are included in the Code of Business Conduct and Ethics. The main aspects of this policy are as follows:

- The relationship between employees of Blumar and its subsidiaries with suppliers must always protect the company’s interests and ensure equality between participants, cooperation, loyalty, and transparency.

- There is to be no commitment or bias toward any particular supplier. Technical and commercial variables are to be considered above all others in decision making and always including the benefits and costs of each choice.
- Comply with the requirements of the Quality Management Standards regarding the selection, evaluation, and ongoing relationship of suppliers.

- Provide the supplier with clear and appropriate information on what is required, so that the supplier knows exactly what to provide.
- Encourage integration into the framework of joint and collaborative growth with strategic and/or service-oriented providers.
- Ensure that the selection and hiring of suppliers complies with current internal regulations and, in particular, with the values of the corporate culture, management style, and the Employee Code of Conduct and Ethics.
- Inform the supplier of the Crime Prevention Model, which includes commitments related to business ethics (e.g. corruption and anticompetitive practices).
- Promote long-term relationships with suppliers.

Supplier and Contractor Code of Conduct

The Supplier and Contractor Code of Conduct summarizes and declares the ethical principles for suppliers, contractors, and subcontractors who provide goods or services to the companies of the Blumar Group, including Blumar S.A., Pesquera Bahía Caldera S.A., Salmones Blumar S.A., and Salmones Blumar Magallanes SpA. In addition, the company expects its suppliers to promote these principles and commitments among their respective suppliers.

This way, Blumar’s collaborators can rely on a reference framework to guide their actions in each of their daily tasks and decisions. Therefore, the Code details the honest and transparent conduct that is expected, always in search of efficiency but abiding the current legal regulations.



Supplier Risk Identification GRI 407-1 | GRI 408-1 | GRI 409-1

These supplier risks are related to violations of the Supplier and Contractor Code of Conduct and include topics such as fraud, anti-fraud, anti-corruption, financial information, compliance with labor regulations, and regulatory compliance. Blumar has a risk management area with a systematic, centralized approach to hazard and risk management. This involves risk identification, potential risk analysis, and mitigation strategies under the control hierarchy beginning with elimination, substitution, and administrative controls. Some of the risks and administrative controls include:

- Risks related to critical suppliers of input that

- are essential to operational continuity. Reporting all risks is necessary to support this process. Including all stakeholders in risk analysis.
 - Regular audits and inspections.
 - Effective root cause analysis of any incident.
 - Regular and frequent safety training.
 - Application of safety communication methods.
- In addition, the company has the following protocols and guidelines to ensure the proper functioning of its supply chain:

**Blumar cuenta con una Política de Derechos Humanos, Código de Ética y Código, Conducta para Proveedores y Contratistas y un Reglamento interno para empresas contratistas mediante los cuales se asegura de contar con protocolos de evaluación que impidan riesgos en la cadena de suministro tales como el trabajo infantil, trabajo forzoso o que se atente con la libertad de asociación.*

Safety Protocols for Contractors - Critical Risk Control Standard

The document defines the guidelines for the new preventive culture, with a particular focus on identified critical risks.

The new preventive culture seeks to objectively reduce behaviors and conditions that may affect the safety of employees. This should improve task planning, leadership, inspiring conscious and proactive employees, and above all, good judgment.

Safety Standard Procedure for Diving Operations (SalmonChile)

The document establishes protection measures and actions for divers, prevents accidents and occupational diseases, and also standardizes activities and equipment that should be considered to perform diving tasks.

Diving Check List - Blumar Seafoods

This is a check list with a score from 0 to 100 that evaluates the different required health and safety documentation divers must provide in detail before diving.

Verification of Subcontracting Policies

The contractor should provide and maintain permanent control of the required documents listed on the ASEM/OVAL platforms.

In all Salmones Blumar farming centers, there is a virtual access gate that verifies that all required documents are correctly validated in the ASEM/OVAL platform, before the contractor starts their work. This is a mandatory requirement for their access and to begin their respective tasks.

Protocol for the Surveillance of Exposure to Hyperbaric Conditions (Government of Chile)

This protocol provides a legal framework and helps reduce work-related accidents and occupational diseases caused by hyperbaric conditions. It establishes overall criteria, lines of action, and recommendations for people who are subjected to hyperbaric conditions.



Occupational Health and Safety of Suppliers and Contractors

Blumar has an Internal Contractor Health and Safety Regulation, which establishes the minimum risk prevention requirements that must be met by the staff of contractor companies. The objective is to regulate and control the prevention measures for all teams, in accordance with current legislation.

This regulation is applicable to all contractor companies that carry out work within the facilities of Salmones Blumar S.A. and Blumar S.A.

To measure and evaluate the conduct of contractors in the workplace and occupational safety and health, Blumar has exclusive portals that help fulfill the company's human rights commitments.

CMF 5.9.iii

Blumar has the following platforms and tools to engage with its suppliers and contractors and ensure compliance with the Law on Subcontracting:

- An exclusive contractor portal that facilitates efficient and effective communication by allowing contractors to upload all the necessary documentation, thus ensuring the safety of their workers.
- Blumar makes sure that all contractors comply with the company's occupational safety and risk prevention style, since they actively participate in the joint committees for operations created for this purpose.
- A document control platform for safety requirements of contractors was implemented that verifies employment history and checks the legal compliance of contractors' workers and suppliers, especially with regard to remuneration required by law.
- The position of Contractor Labor Officer was created, who reports to the Purchasing and Sourcing Area.
- A platform that monitors the legal compliance of contractors' and suppliers' workers, especially with regard to remuneration required by law.

Selection of suppliers CMF 5.9.ii

Blumar sources suppliers strategically using a yearly Gantt chart for tenders, in addition to unplanned requirements supplemented throughout the year. This strategy is based on key principles and activities that ensure a fair, transparent, and competitive supplier selection process, ensuring that all bidders have equal opportunities and that decisions are made based on objective criteria and impartial evaluations. Tenders are published to allow interested bidders to access all the information required to participate. The documentation and selection criteria include, among others, technical and financial aspects, experience, operational capacity, and compliance with legal and regulatory standards.

Interdisciplinary teams review the tender documents to ensure that they are clear and concise and specify all the requirements and selection criteria. Proper publication through procurement portals or via e-mail ensures that tenders are shared widely, while maintaining equal opportunities through public consultations and transparent communication with all participants. An impartial evaluation committee analyzes bid proposals strictly based on the established criteria, and the entire process is documented to ensure accountability.

The tender documents demonstrate the application of these principles and activities. They include specific requirements such as technical specifications, compliance with laws and regulations, technical and financial evaluation criteria, and emphasize the importance of regulatory, legal, and ethical compliance. In addition, they highlight the need for proper documentation and the implementation of sustainability practices, such as waste management and energy efficiency, reflecting a commitment to objective selection criteria, and the promotion of ethical practices among suppliers.

This systematic approach to selecting major suppliers underlines the importance of identifying and working with suppliers who not only meet technical and financial requirements, but also share Salmones Blumar's commitment to sustainability, energy efficiency, and corporate responsibility. The tender process includes the following key steps:

- **Review of tender documents:** For each bidding process, the documentation is reviewed and validated together with an interdisciplinary team from the different areas involved. These documents should be clear and concise, describing the technical, financial, and legal requirements in detail; as well as the selection criteria, deadlines, procedures for submitting proposals, or any other relevant details.

- **Proper publishing:** The tender is published on the public procurement portal, Wherex, or via e-mail in a broad and accessible way, using the proper means of communication. This ensures that potential suppliers are aware of the opportunity to bid.
- **Equal opportunities:** All suppliers should be given equal access to information and details on the tender through public consultations. Questions are responded in a timely manner and clarifications and modifications are provided to all participants in an equitable manner.
- **Evaluation committee:** An evaluation committee is constituted for each tender, composed of competent persons with no conflicts of interest. Clear procedures are established through a matrix for evaluation, proposals, and supplier selection. Evaluation must be based strictly on the established criteria and must not allow favoritism or bias of any kind.

Blumar is firmly committed to meeting the highest labor standards throughout the supply chain. This includes contractors and subcontractors. The goal is to ensure operational excellence, business integrity, and corporate responsibility. To ensure that all parties involved share and comply with these values, a series of documents and commitments are required, ranging from legal hiring to employee welfare and occupational safety. Specific required labor standards include:

- **Legal hiring:** Contractors must submit employment contracts certifying the formality of the employment relationship, ensuring that all workers are hired in accordance with current labor legislation.
- **Suitability for work:** Workers must submit documents proving their ability and skills to perform the assigned tasks.
- **Occupational health and safety:** Medical certificates that confirm the physical ability of workers to perform under specific conditions are required. Proof of first aid and emergency management training is also required.
- **Information and training on occupational risks:** Workers and contractor companies should be



informed about the occupational risks associated with their functions and be trained in critical risk control standards and safe work procedures.

- **Risk and emergency prevention:** Contractor companies must provide risk and emergency prevention plans, training programs tailored to the tasks to be performed, and evidence of having received and understood specific regulations and emergency plans.
- **Compliance with social security and labor obligations:** Se requiere la presentación de documentación que certifique el cumplimiento de obligaciones previsionales y laborales, como liquidaciones de sueldo y comprobantes de pago de cotizaciones previsionales.
- **Commitment to Ethics and Business Conduct:**

Contractors must submit a code of conduct and sign commitment related to crime prevention, business ethics, and risk management.

Type of suppliers

The Sourcing Area at Salmones Blumar classified and continuously monitored its main suppliers, collecting information on the number of invoices, detailed functions, and company names. This information completed the strategic supplier management plan, which prioritizes suppliers categorized as critical due to their high financial impact and procurement risk.

The company monitors expenses considering the number of suppliers, category, and geographical distribution. Through this segregation, it was possible to conduct a comprehensive risk analysis that helps to design mitigation strategies.

Strategic suppliers

Description
The business activity depends on them, often they supply rare or unique resources, i.e. high-risk purchases for the company.

Strategy
Blumar's strategy is to ensure the supply and quality of the long-term and medium-term contracts with a development plan.
In addition, we commit to the analysis of sustainability indexes (DJSI) and to promote R+D (partnerships).

- Main areas**
- Feed
 - Hatcheries
 - Processing plants
 - Biomass transport
 - Silage

Bottleneck-type suppliers

Description
These purchases have a low commercial risk, but their volume is limited, as they are only provided by a few suppliers.

- Strategy**
- Formalize and decrease supply processes
 - Formalize according to purchasing procedure
 - Direct assignment letters
 - Short-term contracts
 - Framework agreements / Information registration
 - Rate lists

- Main areas**
- Environmental assessments
 - Laboratory services
 - Specific and specialized inputs
 - Wharfs / Warehouses

Leverage-type suppliers

Description
Purchases that have a significant impact on the business, and are also high volume. With leverage-type suppliers, there is plenty of room for negotiations and significant savings opportunities.

- Strategy**
- Efficient negotiation management and administration
 - Tenders for short and medium-term contracts
 - Negotiations by volume
 - Monitoring of conditions and warranties
 - Supplier development
 - Administrative solutions for SME cash flow
 - Sustainability index analysis – joint development plan
 - Detailed cost analysis

- Main areas**
- Diving
 - Anchoring
 - Maritime transport
 - Maritime transportation of people
 - Nets and repair services
 - Photoperiod equipment – monitoring

Commodity suppliers

Description
These purchases have little impact on business activity and they are high volume.

- Strategy**
- Reduction of supply processes
 - Framework contracts
 - Information registration
 - Stock development
 - Negotiations by volume
 - Warehouses under concession
 - Standardization
 - Safety and speed
 - Process automation
 - Implementation of HES (detailed purchase order to speed up the purchase process)

- Main areas**
- Ground transportation of people
 - Maintenance services
 - Various materials and inputs

Classification of critical suppliers

For Blumar, it is essential to monitor its critical suppliers, who supply materials, inputs, and/or services that are considered essential to the operation, since these elements can have a significant effect on the company's results.

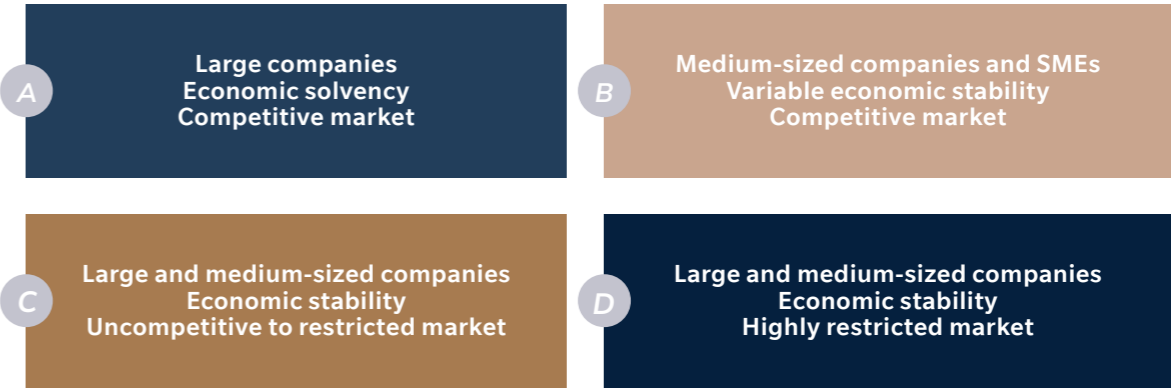
Materials, inputs, and/or services shall be considered critical when one or several of the following conditions apply:

- They are fundamental to operational continuity.
- They have an annual purchase value equal to or greater than \$1.5 million USD.
- Only a single supplier is available.

The following items are classified as critical, among others:

- Fish feed
- Fuel
- Ground transport of harvest
- Maritime transport of harvest
- Maritime transport of smolt
- Fish medicine
- Primary plant service
- Refrigerated warehouse service
- Eggs
- Hatchery services
- Insurance

Blumar's purchasing procedure differentiates non-critical from critical suppliers. The latter are classified into:



Classification by supplier type	Total number of suppliers	Percentage of total supplier spending
Critical suppliers	502	56.53%
Non-critical suppliers	1,867	43.47%
Total suppliers	2,369	100%

Risks associated with critical suppliers and mitigation measures
Blumar has mitigation measures to reduce the risk as-

sociated with level 1 critical inputs. These measures are described below:

Risk description	Mitigation measures
Termination of one or more of the contracts with animal feed suppliers at short notice could result in additional costs.	<ul style="list-style-type: none">• Have more than one approved critical provider for feed.• Have more than one contract with feed suppliers.
Production problems in our own feeding operations could cause significant additional costs for the company.	We maintain a feed stock to supply feed for periods the company has assessed as reasonable.
We rely on a small group of contractors for key industry supplies.	<ul style="list-style-type: none">• We have several contractors for maintenance work in our operations.• We have an operational ship ready to leave in case problems arise.
Fuel supply	<ul style="list-style-type: none">• Tenders for contracts with top-line suppliers in energy contracts.
Packaging supply for jack mackerel and salmon	<ul style="list-style-type: none">• Storage plans, purchases are made based on production projection.

Supplier evaluation CMF 7.2.i | CMF 7.2.ii | CMF 7.2.iii | CMF 7.2.iv
In 2023, the salmon area analyzed the company’s suppliers and classified them according to type of supply (materials or services) and level of criticality in terms of financial impact and supply risk. After the group of suppliers subject to evaluation was defined, we defined an evaluation rubric

with four evaluation pillars:

- ✓ Subcontractor compliance – Platforms
- ✓ Service quality - Operational compliance
- ✓ Service appreciation
- ✓ Sustainability compliance

SUPPLIER EVALUATION	DOMESTIC SUPPLIERS 2023	FOREIGN SUPPLIERS 2023
Total number of suppliers undergoing evaluation	497	5
Number of suppliers analyzed using sustainability criteria in 2023	497	5
Total purchases for the year corresponding to suppliers undergoing evaluation	\$ 279,271,714,303 CLP	\$6,135,239,363 CLP
Total purchases for the year corresponding to suppliers analyzed under sustainability criteria	\$ 279,271,714,303 CLP	\$6,135,239,363 CLP

**In 2023, 100% of the suppliers were analyzed using sustainability criteria and 100% of the total purchases for the year corresponded to suppliers analyzed using these same criteria.*

Supplier evaluation process

All suppliers of materials and services that have a material impact on the objectives of the Management System are evaluated under this process. These suppliers are evaluated

on the basis of the input or service they provide, taking into account the objectives of the management system: safety, quality, legality, environment, and social, labor, and human rights aspects.

Item	Detail
Inputs	The inputs considered are primary and secondary packing, chemicals, process inputs, and services, among others. There was a total of 497 domestic suppliers and 5 foreign suppliers by the end of 2023.
Frequency	Monthly and yearly
Registration	In the Supplier List, the person responsible for the evaluation of each input and service on behalf of the aquaculture division is indicated.
Evaluation types	There are four types of evaluation: one for input suppliers, one for service providers in general, one focusing on ESG topics, and one focusing on social topics. If a supplier is hired by more than one user, they will be evaluated by each of them separately and a weighted average will be calculated, which will then be sent to the supplier after the evaluation and analysis process is completed.

The evaluation is quantitative, expressing the result according to the following table:

Evaluation	Parameter
Excellent	Evaluation result ≥ 95%
Good	Evaluation result ≥ 85%
Fair	Evaluation result ≥ 75%
Insufficient	Evaluation result < 75%

The following aspects are considered in the evaluation:		
Evaluation of the associated service	0 to 30%	<ul style="list-style-type: none">• Complies with service specification• Delivers quality service in a timely manner
Evaluation of the associated service	0 to 10%	<ul style="list-style-type: none">• Complies with promised delivery dates• Complies with and respects internal company procedures• Is willing to change schedules and dates• Capable of emergency response
Technical support	0 to 20%	<ul style="list-style-type: none">• Required information is sent in a timely manner• Reacts to grievances in an appropriate and timely manner• Communicates in an appropriate and timely manner• Is staffed by qualified personnel
Supplier characteristics	0 to 20%	<ul style="list-style-type: none">• Is certified in its area of business• Organizes audits or third party visits (clients)• Has a sustainability policy
Occupational Health and Safety	0 to 20%	<ul style="list-style-type: none">• History of work-related accidents• Information is updated on the Prevention Portal• Participates in Occupational Health and Safety activities organized by Blumar or its subsidiaries.

Evaluation process in the salmon farming area

In 2023, the salmon area analyzed the company’s suppliers and classified them according to type of supply (materials or services), financial impact risk, and supply risk. This allowed us to define the group of suppliers to be evaluated.

Through this evaluation, we obtained a comprehensive view of our suppliers’ performance in key areas, thus ensuring compliance with our established standards and requirements.

This year, the salmon area applied a detailed segmentation and evaluation process, highlighting the importance of strategic supplier management aligned with our sustainability and operational efficiency objectives. This process included:

Segmentation:

- **Database:** collection of purchase orders (POs) issued in the analyzed period.
- **Analysis:** collection of total purchase amounts and quantity of POs issued per supplier.
- **Data Enrichment:** columns were added for supplier name, region of operation, description of business area. For this first instance, it was agreed to work with suppliers representing more than \$100,000 USD of annual purchases.
- **Strategic supply analysis:** The two axes of the Kraljic matrix were defined according to the following criteria:
 - a. Strategic importance of purchases (impact on business): impact on quality, impact of bankruptcy, impact on added value, environmental impact, impact on cost.
 - b. Supply market complexity: barriers to entry, supply availability, supplier power.

Evaluation Policy

The following relevant evaluation factors were defined:

- **Subcontractor compliance – Platforms**

Objective: Evaluate the performance of strategic suppliers in key areas to ensure compliance with established standards and requirements.

Expected benefits: Ensure suppliers meet expected performance levels in critical aspects.

- **Operational compliance**

Objective: Optimization of resources. Identify opportunities to optimize resources and improve operational efficiency in supplier management.

Expected benefits: Cost reduction, improved resource management, and maximization of value provided by strategic suppliers.

- **Service appreciation**

Objective: Evaluate the perception and appreciation of the service by internal users who directly receive the services provided by the suppliers.

Expected benefits: Ensure internal client satisfaction, guaranteeing that the services provided meet operational expectations and needs.

- **Sustainability compliance**

Objective: Evaluate and promote sustainable and responsible practices in the supply chain.

Expected benefits: Align supplier activities with environmental, social, and governance (ESG) criteria, contributing to the overall sustainability of the organization.

Environmental evaluation GRI 308-1

Suppliers of Blumar must develop energy efficient practices to reduce the consumption of natural resources and foster the use of renewable energies. Therefore, we encourage suppliers and contractors to incorporate innovative and responsible practices that minimize environmental impact and comply with regulations, seeking to reduce the volume of waste and, where possible, minimize greenhouse gas emissions generated in their operations. 184 suppliers were evaluated for environmental impacts, corresponding to 37% of all suppliers.

The following environmental criteria are taken into account for the evaluation:

- Waste reduction and recycling
- Water consumption
- CO2 emissions
- Energy consumption
- Renewable energy consumption

Social evaluation

Occupational safety and health involves assessing workplace

accidents during the period and if information is uploaded to the Contractors and Suppliers Portal in a timely manner. The following social criteria are taken into account for

the evaluation:

- Impact on the local community
- Diversity

The Supplier and Contractor Code of Conduct includes a section with the following social commitments:

1. Forced labor and child labor: Suppliers must never use forced labor and/or child labor, as set forth in the Blumar Code of Ethics.

2. Working hours and compensation: Suppliers must comply with the laws and regulations on working hours and compensation in force in the country where they operate. In addition, they have to comply with the laws or regulations on minimum wages and working hours.

3. Human Rights: Suppliers must respect their employees', contractors' and subcontractors' human rights, treat them with dignity and respect and not subject them to degrading conditions. In this regard, discrimination of any kind is completely unacceptable. Suppliers are expected to foster a culture and workplace that promotes equal opportunities. No employee may suffer violations of physical or mental integrity, or any other form of abusive treatment by the supplier.

4. Freedom of association and the right to collective bargaining: Suppliers must comply with the

legal requirements and rules of each country regarding freedom of association, encouraging respect for free assembly, representation, and negotiation with employees.

5. Discrimination: In its selection processes, the supplier may not discriminate against anyone based on race, color, religion, gender, age, physical capacity, nationality, or sexual orientation.

6. Health and safety: Contractors or service providers must provide their employees with a safe working environment, free of safety and health risks. When necessary, they must provide appropriate implements and protective equipment to prevent accidents or occupational diseases, complying with current health and safety regulations.

7. Communities: Blumar suppliers should build good relationships with the communities surrounding their operations and, where possible, contribute to local development.

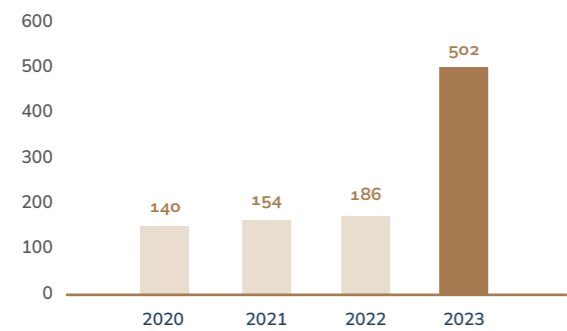
Governance evaluation

The following governance criteria are taken into account for the evaluation:

- Code of Business Conduct and Ethics
- Transparency and disclosure: Does the company transparently disclose its organizational structure, policies, and management practices?
- To what extent has the company prepared and published sustainability reports that address environmental, social, and governance aspects?

In 2023, Blumar reached its goal to evaluate 100% of its critical suppliers, 502 in total, of which none were evaluated as non-sufficient. Therefore, no corrective action plans were applied. Blumar only works with suppliers in the “good” or “excellent” categories. Those who obtain a lower evaluation must improve their performance within three months; otherwise, they will be removed from the Supplier List.

Number of evaluated critical suppliers



Next steps in supplier evaluation

Review and improvement	Further evaluation	Supplier training
<p>Action: Collaborate with the areas involved to review and improve the evaluation rubric.</p> <p>Expected benefits: Ensure that the evaluation accurately reflects changing organizational needs and market standards.</p>	<p>Action: Replicate the evaluation to include a larger number of suppliers from various areas.</p> <p>Expected benefits: Gain a comprehensive view of the supply chain and improve the quality of services through a broader evaluation.</p>	<p>Action: Implement training programs for suppliers to improve their performance in specific areas identified during the evaluation.</p> <p>Expected benefits: Build stronger and more collaborative relationships with suppliers, and improve their ability to meet required standards.</p>

Progress on ESG commitments regarding the supply chain

In line with our strong commitment to sustainable development, Blumar has made steady progress in managing economic, social, and environmental risks in its value chain. To emphasize the importance of adopting standards and goals that help minimize impacts, Blumar has strengthened ties with its suppliers. Blumar’s feed suppliers for the 2021 – 2022 period were asked to comply with standards that prevent deforestation of native forests and set targets for greenhouse gas reduction. In addition, we plan to optimize diets through life cycle analysis, considering specific categories such as GHG emissions, land use change, and eutrophication.

The Sourcing Area classified and continuously monitored its main suppliers to have precise control over expenses, category, and geographical distribution of suppliers. This detailed segmentation facilitates a comprehensive risk analysis that helps to design mitigation strategies. Blumar

encourages its fish feed suppliers to use raw materials in line with a responsible sourcing policy, promoting fishmeal and oils from certified fisheries and the replacement of traditional soy with soy certified by the Roundtable for Responsible Soy (RTRS) or an equivalent certification.

In 2023, Blumar has implemented new initiatives to strengthen its sustainable management:

- Energy efficiency certification: Blumar is actively working to obtain an energy efficiency certification that reflects its commitment to sustainability and reducing the environmental impact of its operations.
- ESG evaluation of suppliers: ESG evaluations have been incorporated as essential selection and evaluation criteria for critical suppliers, thus

ensuring that their practices are aligned with Blumar’s sustainability values and expectations.

- Training in carbon footprint and circular economy: Training sessions have been held for executives and relevant suppliers of the salmon farming area, focusing on the importance of reducing the carbon footprint and the principles of the circular economy. The objective is to promote practices that help reduce environmental impact.
- Waste management in operations: Blumar asks its suppliers to develop and implement waste management plans and train their workers in this topic. This measure seeks to minimize the environmental impact of operations and promote sustainable practices throughout the supply chain.

In addition, in the commercial relationship with its salmon feed providers, the company:

- Requires compliance with – or otherwise a commitment to a work plan that includes goals, deadlines and KPIs – the goal of providing diets whose raw materials do not contribute to the

deforestation of our planet’s native forests.

- Requests the setting of GHG reduction targets, in line with the Science Based Targets initiative. Additionally, life cycle analysis allows Blumar to optimize diets based on specific categories such as GHG emissions, land use change, and eutrophication.
- Blumar supports all efforts of its fish feed suppliers to use raw materials that comply with a responsible sourcing policy. This commitment is aligned with the standards required for the ASC certification, which was awarded to the farming centers at sea. Furthermore, the company encourages fishmeal and fish oil suppliers to work with ISEAL certified fisheries, which include guidelines that specifically promote the responsible environmental management of small pelagic species, or an equivalent framework. Regarding soy, Blumar supports the replacement of traditional soy with soy certified by the Roundtable for Responsible Soy (RTRS) and 100% of its suppliers were awarded this certification.

In line with the requirements for the ASC certification, awarded to the farming centers at sea, Blumar supports all efforts of its fish feed suppliers to use raw materials that comply with a responsible sourcing policy. In this regard, the company encourages fishmeal and fish oil producers to work with ISEAL certified fisheries, which include guidelines that specifically promote the responsible environmental management of small pelagic species, or an equivalent framework. Regarding soy, the company supports the replacement of traditional soy with soy certified by the Roundtable for Responsible Soy (RTRS) or an equivalent certification.

Supply chain traceability GRI 13.23

In the tender processes for feed suppliers, Blumar requires certifications that ensure the use of globally validated

and approved ingredients that are provided by formally evaluated and approved suppliers.

Nutreco Certifications

CERTIFICATION	CERTIFICATE NO.	CERTIFYING BODY	VALID UNTIL
ISO 9001:2015	21552-Q15-001	Control Union	July 8, 2026
ISO 14001:2015	21552-E15-001	Control Union	July 8, 2026
ISO 45001:2018	21552-OHS-001	Control Union	July 8, 2026
ISO 50001:2018	GE-2022/0009	AENOR	March 8, 2025
GLOBAL GAP	CU 855109-01.2022	Control Union	September 30, 2023
BAP	CL1195559/1 – CL1195537/1	Bureau Veritas	February 5, 2024
RTRS Chain of Custody	Pending	Control Union	(*)

Biomar Certifications

- RTRS (Round Table on Responsible Soy Association)
- ASC Feed Standard, which requires implementing the following principles when using soy as raw material:

Principle 2. Provide responsibly sourced soy. The soy supplier must comply with the Biomar Code of Conduct and, if required, a due diligence process must be performed. Whether or not a compliance audit is required will depend on the country of origin of the ingredient and whether it has any product certification.

Principle 5. Provide responsibly sourced vegetable ingredients. To comply with this Principle, Biomar

must ensure that the ingredients come from a supply chain free of deforestation or conversion. To do so, the following risks must be analyzed:

- a) If soybeans come from countries with risk of deforestation
- b) If there is a risk analysis of the business segment/industry
- c) If there is a risk analysis conducted by the producer
- d) If the ingredient has a certification accepted by ASC

Certification Salmon Processing Plant

CERTIFICATION	CERTIFICATE NO.	CERTIFYING BODY	VALID UNTIL
I BRC(Global standard food safety issue g)	1711961	Control Union	March 17, 2025
BRC (Global Standard Food Safety Issue g)	C855871IFS-01-2023	Control Union Peru sac	April 09, 2024
BAP	AM310117	ANAB	October 31, 2024
KOSHER SUPERVISION	BRTSA-gZXY4	IKIKOSHER	December 31, 2024
ASC CoC CERTIFICATE	CUP-C-855871-MSC	Control Union	August 25, 2024

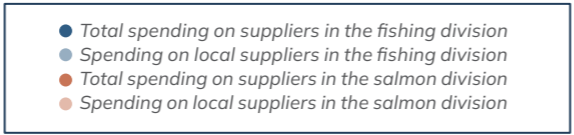
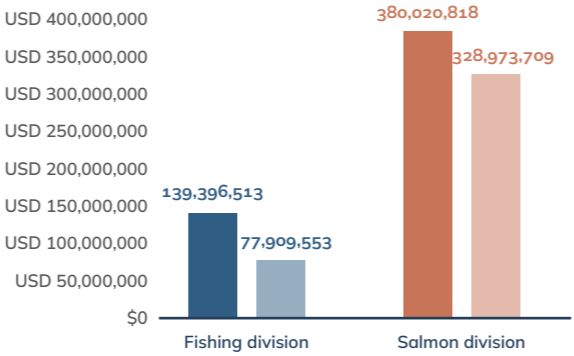
Development of local suppliers GRI 204-1

Blumar is committed to the development of its suppliers in the different areas where it operates. 70% of our suppliers come from the Regions of Atacama, Biobío, Los Ríos, Los Lagos, Aysén, and Magallanes, where our facilities are located. 2023 purchases were as follows:

- Purchase from suppliers of goods: \$204.498 million USD
- Purchase from service providers: \$252.771 million USD
- Purchase from artisanal fishers: \$58 million USD

According to the production units, the salmon sector spent \$329 million USD, which implies 87% of spending on local suppliers in 2023. The fishing sector had a spending of \$78 million USD, totaling 56% of spending on local suppliers. These values are detailed in the following figures:

Spending on local suppliers 2023



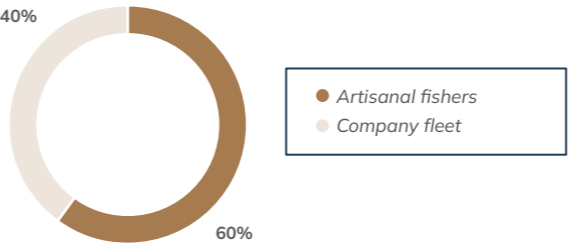
Percentage of spending on local suppliers 2023



Goal Monitoring 2023	Goal 2024
Evaluated 100% of critical suppliers.	Evaluate 100% of critical suppliers.

Relationship with artisanal fishers

Blumar purchases pelagic fish from duly authorized artisanal suppliers. In 2023, 60% of the catch was purchased from artisanal fishers and 40% came from the company fleet. These figures show the importance of artisanal fishing in the company's value chain.



In 2023, Blumar purchased fish from 148 artisanal fishers, of which 91 are from the Biobío Region, 2 from the Araucanía Region, 22 from the Los Ríos Region, and 33 from the Atacama Region.

The supply from artisanal fishers during 2023 was 205,328 tons of pelagic fish, which was 3% less than in the previous year. This fish was sent to the company's fishmeal and fish oil plants. The company has four fish reception points, located in the districts of Talcahuano, Coronel, Corral, and Caldera. A computer terminal has been set up at these locations for artisanal suppliers to easily declare the legal origin of their catch, as established by the National Fisheries and Aquaculture Service.

Supply chain traceability

GRI 13.23.1.b | GRI 13.23.1.c

The landing protocol, both for industrial and artisanal fishing, is established by the fishing authorities as defined in Law 21,600 that requires reporting landings, supervising unloading, and obtaining certification from the National Service for Fisheries. This process involves verifying the unloading at the plant and issuing an Unloading Declaration endorsed by the National Service for Fisheries, marking the first entry of information to the traceability system that covers the phases of transformation, transport, storage, and dispatch/sale of final products. As a result, this system ensures that illegal, unreported, and unregulated catches cannot be received.

Initiatives to avoid illegal activities

The company, through the executives of its fishing area, has a permanent presence in:

- Commissions and activities organized by trade associations (Industrial Fisheries of the Biobio Region and the National Fishing Society).
- Government committees of the Undersecretary of Fisheries and Aquaculture and the National Service for Fisheries and Aquaculture, such as the different Management Committees (by species and by macrozone) and the Area Fisheries Committees, where fishing laws and regulations are discussed, evaluating and promoting consultations associated with best practices to control illegal fishing.

Purchasing procedure, tenders, and payments

Tender processes

For its tender processes, the company seeks to ensure an optimal supply of goods and services, through both financial and technical evaluations, always considering sustainability criteria. This has resulted in robust tender processes, critical supplier assessments, periodic performance reviews, follow-up meetings with suppliers, and even the formation of a Salmon Division Waste Management Committee.

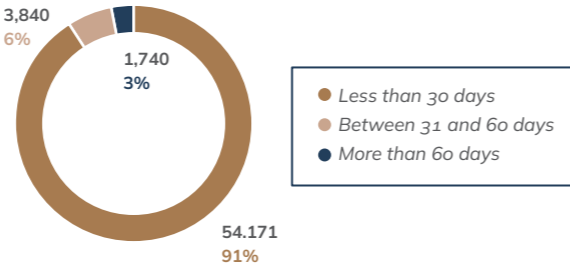
Purchasing procedure

Blumar has a purchasing procedure that facilitates the processes involved in the supply of input and services and has been essential for the Sourcing Area, which requires the timely delivery of goods and services requested by the different units of the company, thus supporting the company's operational continuity.

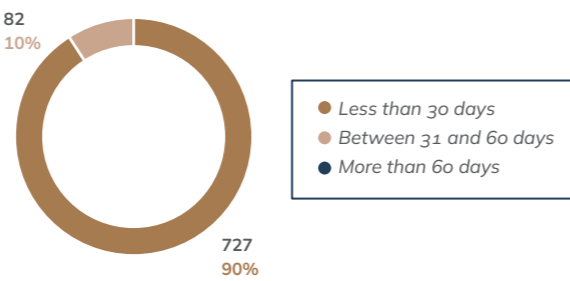
Timely payment to suppliers

The company sources most of its supplies from domestic suppliers, which account for 70% of all suppliers. Most payments are made within 30 days both for domestic and foreign suppliers, as shown in the following graphs.

Invoices paid to domestic suppliers in 2023



Invoices paid to foreign suppliers in 2023



7.5 | COMMUNITY RELATIONS

3-3 Relationship with the community and indigenous peoples
GRI 413-1 | GRI 413-2 | GRI 415-1

Blumar's relationship with the communities surrounding our operations is a fundamental part of our commitment to long-term sustainability. Therefore, the business strategy includes contributing to local growth and quality of life, promoting a close, respectful, sincere, and open dialog that allows us to understand and address the issues that affect and interest local communities in order to create shared value with them.

We have a formal mechanism for reporting incidents that enables direct communication with company employees, who take an active role in channeling community perceptions and expectations. All community topics are managed by HR Management, Sustainability, and OHS Sub-Management, and the different areas in charge of operations.

In addition, the company establishes transparent relations of trust with the local, regional, and national authorities. Our open-door policy has enabled us to welcome various Chilean and foreign delegations, as well as authorities and schools interested in the work we do. This way, we are constantly creating initiatives that help us to manage shared, systematic, transversal, close, and transparent value. Furthermore, Blumar actively participates in local roundtables, as well as in activities organized by municipalities and civil society organizations.

The company has close ties with communities in all territories surrounding its operations, which involves work in 7 regions, 13 districts, and more than 26 localities. We focus on five areas of action:



Finally, in regular meetings with communities and their leaders, Blumar provides information on the programs and projects that benefit them and also discloses the impact of its operations, which is required for certifications such as the ASC standard for salmon and MarinTrust for fishing.

company operates. In this regard, the most important community outreach initiatives in each region during 2023 are presented below for each area of action.

Notable initiatives 2023

The relationship Blumar has built with social organizations and stakeholders has been strengthened thanks to the implementation of initiatives that improve the quality of life of the people who live in the territories where the

Looking forward to 2024, Blumar hopes to carry out even more activities that will improve the quality of life of the people living close to the company's operations, always paying attention to their needs, and identifying problems to collaborate in an assertive and sustainable way.

GRI 203-2

Outreach Areas of Action	Description	Featured projects	Projects	Beneficiaries
 Relationships	Roundtables, meetings with neighbors and/or authorities	Regional roundtables: 6	17	11,736
 Open Doors	Visits to Blumar facilities from delegations of neighbors, students, academics, and companies.	58 visits to our facilities in 2023	59	603
 Local Development	We promote projects and activities to improve quality of life. These include initiatives to support neighborhood infrastructure, tourism, healthy lifestyles (diet and exercise), and culture.	<ul style="list-style-type: none">• Partnership with “Alimentos Biobío Solidario” Food Bank• Municipal Youth Orchestra Project Talcahuano 2023• “Alimentos del Mar” Food Bank by Industrial Fishers in the Biobio Region• “My Startup” project 2023 in Gaete• “More Quality of Life” project in Hualaihué• Support for artisanal fishers• Potable water project on Huar Island• Beach cleanups	23	6,121
 Education and Training	We strengthen educational and cultural competences at vulnerable schools near our facilities or located in isolated areas.	<ul style="list-style-type: none">• Vocational or specialization training• “Blumar At Your School” program• “Blumar Connects Employment” program at high schools	14	511
 Donations and contributions to the community	Corporate contributions to charities, educational institutions, and NGOs. Support to community organizations, depending on the relevance of the request.	<ul style="list-style-type: none">• Foundations and corporations• Social organizations	12	2,174
Total			125	21,145



Relationships

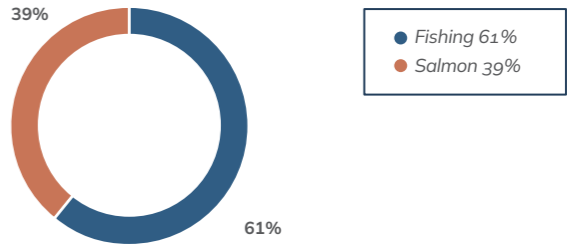
Blumar’s real commitment to communities means being perceived as a good neighbor, as well as a source of income and work for the country to take pride in.

- **Relationship with indigenous communities:** Progress was made in tourism focused productive diversification projects for indigenous communities on the Huichas Islands.
- **Relationship with Kawésqar communities:** The company and the Magallanes Aquaculture Education and Training Center organized a catering course for 17 people.
- **“2023 Plunge”:** Blumar participated again in this traditional winter activity in the Magallanes Region that brought together more than 6,000 people from different parts of the country. In 2023, the company contributed six thousand kits composed of t-shirts and backpacks, in addition to serving coffee for swimmers and giving away discount coupons for Mercado Blumar.

institutions, firefighters, banks, companies, investors, and the Board of Directors at its fishing and salmon facilities.

COMPANY AREA	NUMBER OF VISITORS	NUMBER OF DELEGATIONS
Blumar	368	30
Salmones Blumar	179	25
Salmones Blumar Magallanes	56	4
Total	603	59

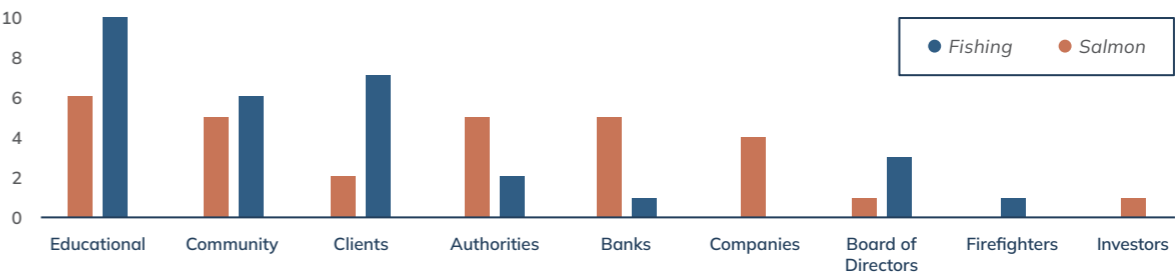
Percentage of visits per division



Open Doors

Blumar has an open-door policy, which means that neighboring communities and diverse institutions may visit our facilities in an accessible and transparent manner. In 2023, the company received visits from a variety of authorities, clients, community representatives, educational

Delegations by type of institution





Local Development

As part of its commitment to local development, Blumar has led several actions meant to improve quality of life, many of them related to infrastructure and tourism.

These local development initiatives stand out:

- **“My Startup” program:** 60 entrepreneurs applied to this training program, of which 34 successfully completed the training modules taught by lecturers from Universidad Católica de la Santísima Concepción. In addition, 14 entrepreneurs were recognized for winning competitive funds to continue growing their businesses and position themselves as key suppliers in their communities. This initiative was developed by the group of companies in the Talcahuano district, in collaboration with the corporation Cidre Biobío, the Technical Cooperation Service, Universidad Católica de la Santísima Concepción, and the Municipality of Talcahuano.
- **“Speech Therapy and Blumar for the community”:** This program was aimed at preventing communication disorders in the communities near our plants in San Vicente. It also included actions to boost skills and establish support networks with the healthcare system. More than 60 students in their fourth year at the Concepción Campus of Universidad San Sebastián carried out speech therapy interventions that benefited 150 residents of the community.

- **Recycling Point in Coronel:** The second Blumar Recycling Point was inaugurated in Coronel, adding to the existing one in San Vicente, Talcahuano, in order for communities to manage their waste and protect the environment. Paper and cardboard, plastic bottles, and aluminum cans are received at the recycling point, which has a total capacity of one ton and ensures waste treatment including proper final disposal.
- **“Blumar Rural Potable Water School” Project on Huar Island:** With the aim of strengthening the capacity of the Chuchahua Rural Potable Water Committee on Huar Island, Calbuco, to increase its efficiency and the sustainability of the service they provide to families, this project benefited nearly 1,200 people and was awarded the 2023 Salmon Sustainability Award for “Community Commitment,” among 45 applicants.
- **“More Parks” project:** To promote environmental education, we organized activities with students from rural schools together with San Sebastian University.
- **Multi-trophic Aquaculture Project:** We continued working on this project to cultivate algae at sea in Blumar farming centers and in areas managed by artisanal fishers.



“My Startup” program

Project on Huar Island



Education and Training

As part of Blumar’s commitment to training and educating young people, various initiatives have been developed in collaboration with high schools, universities, and local communities. This section analyzes the tangible value created by these initiatives, their financing, scope, and the results obtained, as well as their contribution to the development of human capital in the fishing and aquaculture sector.

We believe that supporting education is key to building valuable relationships with the communities surrounding our facilities. Here are some of our projects in different regions:

- **Partnership between Blumar and INFOCAP in the Biobio Region:** This partnership provides new learning and employment opportunities for the residents of Libertad, Gaete, and San Vicente in the Talcahuano district through activities aimed at sustainable development, productivity, bridging the digital gap, reducing social vulnerability, healthy eating, and planning for the future. As part of this partnership, we organized a gastronomy course with focus on seafood, which was attended by 35 people from the communities of San Vicente and Gaete.
- **Employment Counseling in the Los Lagos Region:**

As part of our partnership with Carlos Haverbeck High School in Corral, 26 fourth-year high school students of the Industrial Food Processing specialization participated in this workshop where they were trained to strengthen their skills and mindset in order to facilitate their entry, development, and continuity in the labor market.

- **“Techniques for the use of the ROV pilot” course in the Los Lagos Region:** As part of the collaboration agreement with Capitán de Fragata Francisco Vidal Gormaz High School in Maullín 15 fourth-year high school students received 50 academic hours of training.
- **“Basic safety course for personnel who work on major vessels” in the Aysén Region:** 11 students participated in this face-to-face compulsory course on regulatory compliance, with a focus on helping them to improve their résumé and knowledge for their aquaculture specialization studies or their entry into the labor market.
- **“Blumar At Your School” in the Aysén Region:** Blumar continued its partnership with four rural schools in this program to raise awareness about, implement, and provide tools and knowledge to develop environmental

education programs, including initiatives that comply with the Clean Production Agreement. Along with this, the company supported recycling and water conservation projects through this initiative in three rural educational establishments: Puerto Gala, Puerto Gaviota, and the Huichas Islands in Puerto Aguirre, benefiting more than 110 students.

- **Technical-professional education in the Magallanes Region:** In line with Blumar’s commitment to the communities, where one of the objectives is to strengthen technical-professional education in the Magallanes Region, we maintain a close relationship with the students of Maria Behety High School and Don Bosco Institute, which have been provided with extensive knowledge in the aquaculture industry, through talks and training courses on ROV pilots and food safety. This has made it possible for young people to learn new skills and tools to better integrate into the labor market. In total, more than 570 people benefited from these various initiatives.



Donations and contributions to the community

For Blumar, it is essential to contribute to the areas where we operate. That is why every year we organize different donations, contributions, and philanthropic activities.

In the Los Lagos Region, Blumar maintained its relationship with artisanal fishing organizations and once again supported the San Pedro festivities in Caleta Anahuac, providing seafood to more than 1,000 families in the region.

In addition, Blumar donated to San Vicente de Talcahuano Elementary School to support the robotics group with equipment and logistical expenses for their participation in the “First Lego League” competition, in which they placed regionally and nationally.



Donation Policy GRI 415-1
All contributions made by Blumar are always guided by our Donation Policy, which strictly prohibits contributions to campaigns or political parties.

This policy defines the general guidelines concerning donation requests and describes the approval and delivery process for donations; it specifies the profile for recipients and minimum and maximum annual donation limits. The policy also states that the company does not support political campaigns or political parties.

Some of the donations made in 2023 are detailed below:

Type of philanthropic activities 2023	
Category	Percentage of total cost
Charitable donations	32%
Community investments	68%
Commercial initiatives	0%
Total	100%

Philanthropic Contributions 2023 (USD)	
Cash Contributions	829,999
Time: Employees volunteering during paid working hours	0
Donations in kind: donations of products or services, projects/ partnerships or the like	19,044
General management costs (compensation & expenses)	184,567

FINANCIAL MANAGEMENT

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The material topics related to this chapter are:

- Economic performance
- Financial strength
- Shareholder return

The strategic pillars related to this chapter are:



EFFICIENCY AND
CREATION OF VALUE



RELATIONSHIPS OF TRUST
AND COLLABORATION



INNOVATION AND
ADAPTABILITY

8.1 | MAIN MILESTONES AND NUMBERS

Financial Performance GRI 3-3 Economic performance, financial strength, and shareholder return

At Blumar, we care about adding value for all our stakeholders, making sure that our business integrates sustainability into the value chain, which is reflected in our certifications and alignment with international standards.

The company's success is a product of the commitment of all Blumar employees.

To do this, Blumar has a sales and operational planning optimization system, and maintains a monthly harvesting plan and extensive daily, weekly, and monthly performance reporting.

The following actions contribute to Blumar's strong financial performance:

- Weekly to four-week cash flow
- Quarterly projection adjustment
- Annual budgeting and 5-year long-term modeling
- Expense and investment budgeting control
- Cost savings plan and investment evaluation
- Sales and operational planning optimization system
- Monthly harvesting plan

Tax governance GRI 207-2 | GRI 207-3

At Blumar, the Head of Corporate Taxes, the Accounting Sub-Manager, and the Chief Financial Officer ensure

compliance with the Tax Policy.

The Tax Policy defines how tax guidelines are integrated at the company and establishes the objectives, scope, principles, and instructions for their application.

Regarding tax risks, the Tax Policy states that if tax regulations are not clear or precise enough, the tax area and the administration will assess the level of risk using a quantifiable scale. If the risk is low, a reasonable interpretation of the regulation will be applied, inspired by the principle of legality. If the risk is medium or high, the advice of qualified external professionals with the appropriate experience will be required.

Tax compliance is assessed through observations or results of ongoing or completed audits and through internal and/or external audits. The company has an Internal Control and Risk Management System for all companies of the Blumar Group, which ensures that all concerned personnel and technological systems are sufficient to respond accurately and clearly to the tax requirements established by law. Our Tax Policy focuses on the proper application of the tax laws that govern the country in order to safeguard the integrity of assets, transparency and our shareholders' interests.

In the Tax Policy, the company commits to a collaborative relationship with tax authorities, guaranteeing transparency and honesty in all matters addressed.

Tax Policy GRI 207-1

The Tax Policy establishes behavior in line with honesty and integrity in the diligence in paying taxes, through the proper application of the tax regulations in force, promoting a collaborative relationship with the tax authorities and being aware of its contributions to the economic and social development of the country. The company's entire operation is subject to Chilean jurisdiction.

Considering the importance of the tax laws that govern the country and in order to ensure their proper application in our companies, safeguard the integrity of assets, transparency and our shareholders' interests, Blumar S.A. and its subsidiaries have defined a uniform tax policy, inspired by the correct and timely assessment and payment of taxes established by law, mitigating tax risk, which arises in eventual violations of tax regulations and/or abuse of the principles and purposes of the tax system.

Principles

The following principles define the company's guidelines for tax matters:

- **Values:** Blumar acts with honesty and integrity when it comes to taxes, being aware that the income derived from the payment of taxes is one of the main contributions to the economic and social development of the country.
- **Legality:** Proper application of current tax regulations and their interpretation to avoid the risk of tax non-compliance.
- **Transparency:** Blumar has a collaborative and transparent relationship with the tax authorities to ensure that the company fully complies with the applicable requirements and contributes to the audit processes in a timely manner.
- **Responsible Compliance:** The company has an administrative structure and appropriate means to comply with the tax obligations required by law, within the established deadlines, carrying out the corresponding tax assessments and payments, as well as accessory tax obligations, such as affidavits, issuance of tax documents, updating information about the company, administration, and representatives in the system of the Internal Revenue Service (Servicio de Impuestos Internos), among others.
- **Tax Efficiency:** Blumar manages tax benefits in an efficient and timely manner, while keeping up to date with legal regulations and the administrative criteria

required by the Internal Revenue Service. The company only accesses tax benefits if it meets the legal requirements for their application.

Application

Blumar must respect the principle of legality, executing Chile's current tax legislation in a correct and timely manner, in order to apply best tax practices and act with transparency. If tax regulations are not clear or precise enough, the tax area and the administration will assess the level of risk using a quantifiable scale. If the risk is low, a reasonable interpretation of the regulation will be applied, inspired by the principle of legality. If the risk is medium or high, the advice of qualified external professionals with the appropriate experience will be required.

Collaboration with tax authorities

Blumar guarantees transparency and honesty in its relations with tax authorities. Therefore, the company strives to maintain a collaborative and transparent relationship with tax authorities, such as:

- The Internal Revenue Service (Servicio de Impuestos Internos)
- General Treasury of the Republic (Tesorería General de la República)
- National Customs Service (Servicio Nacional de Aduanas)
- National Service for Fisheries and Aquaculture (Sernapesca)
- Undersecretary of Fisheries (Subsecretaría de Pesca)
- Municipalities

Tax transparency

Blumar maintains no national or international operations that do not reflect the economic reality of its companies or the market, and from which it is intended to obtain undue tax advantages, which would be contrary to the spirit of current tax regulations. Likewise, Blumar does not enter into transactions or operations with jurisdictions with a preferential tax regime for tax avoidance or evasion purposes.

Tax compliance management

To ensure that Blumar complies with current tax regulations, the company has an Internal Control and Risk Management System for all companies of the Blumar Group, which ensures that all concerned personnel and technological systems are sufficient to respond accurately and clearly to the tax requirements established by law.

The following details the company's tax reports from 2022 and 2023 in million USD:

FINANCIAL REPORT	FY2023	FY2022
Profit before tax	18.236	86.506
Declared taxes	-5.087	-23.294
Allowable cumulative adjustments* (see below)		
Effective Tax Rate (%)	27.90%	26.93%
Paid Effective Tax	-19.229	-23.473
Effective Tax Rate (%)	-105.45%	-27.13%
Profit / loss before taxes	18.236	86.506
Revenue	674.447	659.829
Accrued income tax (current year)	-5.087	-23.294
Paid tax	-19.229	-23.473

GRI 201-4

In Chile, the company makes use of the tax benefits contained in the Ley Austral Law, granted for investment in isolated areas of the Chilean territory, as well as of the tax benefits granted for the hiring of workers residing in isolated areas of Chile - specifically in the southernmost Regions of Aysén and Magallanes, and

the provinces of Chiloé and Palena - to promote the development of these regions, and create incentives for the residents of these areas. The company makes use of tax benefits related to research and development (R+D), and promotion of training of the National Training and Employment Service (SENCE).



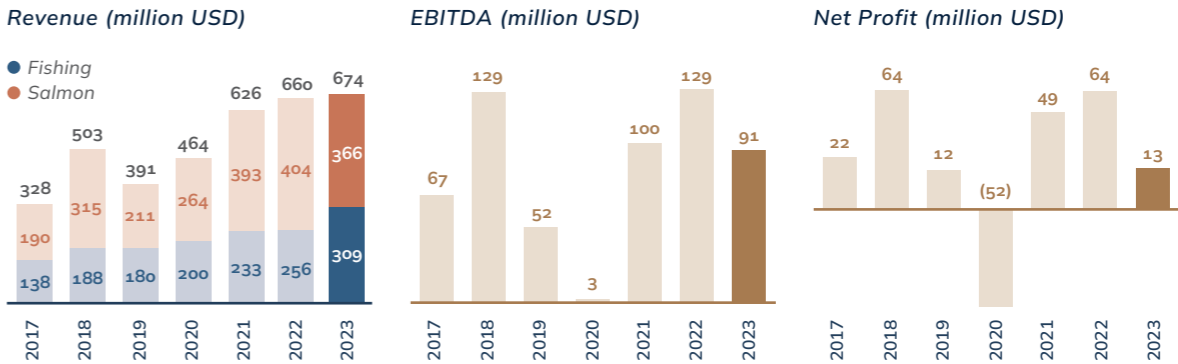
8.2 | FINANCIAL STATEMENTS

Financial Results

The following is an analysis of the Consolidated Financial Statements of Blumar S.A. according to the International Financial Reporting Standards (IFRS) for the period ending on December 31, 2023. All figures are expressed in millions of US dollars (MUSD).

P&L STATEMENT		2022	2023
Operating Income	MUSD	659,829	674,447
EBITDA before fair value adjustment	MUSD	129,075	91,170
EBITDA margin before fair value adjustment	%	20%	14%
EBIT before fair value adjustment	MUSD	101,643	73,352
EBIT margin before fair value adjustment	%	15%	11%
Net Profit / Loss	MUSD	63,521	13,146
CASH FLOW STATEMENT		2022	2023
Investment in property, plants and equipment	MUSD	35,330	35,576
BALANCE SHEET		2022	2023
Total Assets	MUSD	911,947	927,975
Financial Debt	MUSD	259,707	279,386
Net Financial Debt	MUSD	226,995	244,183
Equity	MUSD	458,344	462,502
KEY FINANCIAL INDICATORS		2022	2023
Net Financial Debt / LTM EBITDA	veces	1.76	2.68
Net Financial Debt / Equity	veces	0.50	0.53
Equity / Total Assets	%	50%	50%
Equity	MUSD	458,344	462,502

Key indicators of economic performance



8.3 | INDEXES AND RATIOS

Analysis

		2022	2023	Δ YOY	Δ YOY %
LIQUIDITY					
Current Liquidity	ratio	1.36	2.35	0.99	73%
Current Assets / Current Liabilities					
Acid-test ratio	ratio	0.56	0.94	0.38	68%
Available Funds/Current Liabilities					
INDEBTEDNESS					
Debt ratio	ratio	0.99	1.01	0.02	2%
(Current Liability + Non-Current Liability)/Total Equity					
Short-term debt	%	66.06	35.99	-30.06	-46%
Current Liabilities/(Current Liabilities + Non-Current Liabilities)					
Long-term debt	%	33.94	64.01	30.06	89%
Non-current Liabilities/(Current Liabilities + Non-Current Liabilities)					
Interest Coverage Ratio	ratio	7.36	4.02	-3.34	-45%
EBITDA before fair value adjustment/Financial expenses					
Net financial debt ratio	ratio	0.50	0.53	0.03	7%
Net Financial Debt/Total Equity					
Debt / EBITDA	ratio	2.01	3.06	1.05	52%
Financial debt/annualized EBITDA					
ACTIVITY					
Total Assets	MUSD	911.947	927.975	16.028	2%
Investment	MUSD	35.392	35.576	184	1%
Divestiture	MUSD	62	0	-62	-100%
Inventory Turnover	ratio	5.62	6.28	0.66	12%
Annualized Cost of Goods Sold/Inventory					
Days Inventory Outstanding	Days	64.03	57.33	-6.71	-10%
Inventory/Annualized Cost of Goods Sold * 360					
PROFITABILITY					
Return on Equity	%	14.38	2.94	-11.43	-80%
Annualized Net Profit/Net Equity					
ROCE	%	16.60	9.65	-6.95	-42%
LTM EBIT/Capital Employed (Equity + Non-Current Liabilities)					
Return on Assets	%	6.93	1.42	-5.51	-80%
Annualized Profit (Loss)/total assets					
Return on Assets (without Fair Value)	%	11.15	7.90	-3.24	-29%
LTM EBIT/Total Assets					
Earnings per share	USD/share	0.03926	0.00812	-0.03113	
Net profit/No. shares					
Dividend Yield	%	8.62	2.92	-5.70	
Dividends Paid/Market Price					

8.4 | INVESTMENT PLAN

CMF 4.3

Blumar has an Investment and Financing Policy aimed at maintaining all its productive assets in optimal operating conditions. Our financing policy has privileged financing with our own yearly resources to maintain

our assets. The company has also been financed with the support of banking institutions, when the period's cash flow has been more restricted or investments have been larger.

Investments for the period

Division	Facility	Amount (million USD)
Fishing	Fishmeal and Fish Oil Plants	5.355
	Frozen Jack Mackerel Processing Plants	3.971
	Industrial fleet	1.398
	Bays and unloading of industrial and artisanal fishing	1.141
	Others (final products and administration)	370
Salmon	Farming centers	8.793
	Salmon processing plant in Colón	2.785
	Others (hatchery, environment, IT, final products)	5.315
Total		29,128

Company	Amount (million USD)
Blumar S.A.	11,419
Pesquera Bahía Caldera S.A.	816
Salmones Blumar S.A.	14,457
Salmones Blumar Magallanes SpA	2,437
Total	29,128

2024 Investments

Company	Amount (million USD)
Blumar S.A.	19,249
Pesquera Bahía Caldera S.A.	3,758
Salmones Blumar S.A.	14,804
Salmones Blumar Magallanes SpA	3,620
Total	41,431

COMPANY INFORMATION

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9.1 | COMPANY HISTORY

Legal Background and Incorporation

By deed of April 22, 1961, before Santiago notary Herman Chadwick Valdés, Jorge Sarquis Nasim and his sons Sergio and Jorge Sarquis Menassa incorporated the company Jorge Sarquis y Cía. Ltda., registered under Page 2,391 and the number 2,057 in the Trade Register of the year 1961, of the Real Estate Registrar of Santiago.

On December 4, 1981, before Santiago notary Ana María Sepúlveda Fuentes, the company was transformed into a closed corporation under the name Pesquera Itata S.A. (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

On May 14, 1984, by public deed before Santiago notary Félix Jara Cadot, it became a limited liability company, Pesquera Itata Ltda., and operated as such until early 1992.

On May 19, 1992, before Santiago notary Félix Jara Cadot, the company was modified again, becoming Pesquera Itata S.A., a publicly traded company, registered under Page 16,691 with the number 8,465 in the Trade Register of the Real Estate Registrar of Santiago, on May 22, 1992, and published in the Official Gazette of the Republic of Chile on May 25, 1992. It was also registered with the Superintendency of Securities and Insurances on July 13, 1992, according to registration certificate No. 0415 issued by that body. The company was also listed in the Santiago Stock Exchange.

On December 31, 2001, before Santiago notary Félix Jara Cadot, through public deed No. 19,672, a Merger Agreement was signed between Pesquera Itata S.A. (absorbing company) and Pesquera Atacama S.A., Oceánica 1 S.A., Río Itata S.A., Inversiones Pesqueras Inverpesca S.A., Pesquera Confish S.A., Pesquera Al-Mar S.A. and Pesquera Quellón S.A. (absorbed companies). This led to the dissolution and liquidation of the absorbed companies. The foregoing was agreed at the Special Shareholder Meeting of Pesquera Itata S.A. held on November 26, 2001, the minutes of which

were reduced to public deed before notary Jara Cadot on December 12, 2001, and were published in the Official Gazette of the Republic of Chile No. 37,141 on December 21, 2001. The company was registered in the Trade Register under Page 32,918 No. 26,888 on December 19, 2001, and was recorded as a sidenote in the registration of 1961.

On March 5, 2002, the Superintendency of Securities and Insurances issued certificate No. 659 authorizing the registration of the issuance of payment shares in the Registry of Securities of \$14,000,000,000 CLP, divided into 155,707,882 no-par value shares in one series, destined to the exchange of the shares of Inversiones Pesquales Inverpesca S.A., Pesquera Confish S.A. and Pesquera Atacama S.A., held by shareholders other than the issuer. With this issuance, the company's total number of shares amounted to 610,645,234.

On May 9, 2002, before Santiago notary Félix Jara Cadot, the definition of the company's purpose was expanded, incorporating the sale and purchase of oil, lubricants, inputs, and spare parts for fishing activities. The number of directors was raised from five to seven and need for substitute directors was eliminated, raising the quorum for meetings from three to four directors and establishing a quorum of 60% of the issued shares to approve capital increases.

On November 5, 2007, a Special Shareholder Meeting was held to increase the capital stock from \$45,807,589,455 CLP divided into 610,645,234 no par value shares to a new capital stock of \$ 63,807,589,455 CLP divided into 670,645,234 no par value shares. This increase was to be paid by the deadline of June 30, 2008, by issuing 60,000,000 new shares, issued by the Board of Directors, to be paid exclusively by the registered shareholders of the company or their assignees, in cash; at a price of \$300 CLP per share. The Board of Directors was given the power to value them at a up to 5% lower or up to 5% higher price than the aforementioned price.

Subsequently, on February 8, 2008, the company informed

the Superintendency of Securities and Insurances that the Board of Directors, in its meeting held on February 7, 2008, agreed, in light of volatility in the market, to suspend the placement of the payment shares, which had been registered in the Registry of Securities of that Superintendency under No. 826 on January 30, 2008.

In order to adapt to the new IFRS accounting standards, a Special Shareholder Meeting was held on March 31, 2008, for the redenomination of the shares to the new functional currency to be used in the company's accounting as of the year 2008: the US dollar.

Accordingly, Pesquera Itata S.A. requested the required authorization from the Internal Revenue Service to keep its accounts in US dollars, with effect from January 1, 2008. The authorization was granted by Exempted Resolution No. 157 of December 10, 2007.

Again, with the objective of increasing the capital stock, on September 12, 2008, a Special Shareholder Meeting was held where a capital increase of \$25,015,823.86 USD was approved, to be paid via the issuance of

69,200,066 no par value shares. At the meeting, it was agreed to increase the stock capital from \$99,010,547.76 USD divided into 610,645,234 no par value shares to \$124,026,371.62 USD divided into 679,845,300 no par value shares.

The shareholders approved the allocation of 10% of the issued shares of this stock capital increase, a total of 6,920,006 shares, for a compensation plan for the company's employees, in accordance with the provisions of Article 24 of Law 18,046 on Public Companies.

The subscription period for these new shares began on December 10, 2008 and ended on January 8, 2009. 99.92% of the issued shares destined for the company's shareholders were placed, a total of 62,229,498 shares were subscribed and a total of \$15,841,961 USD was obtained.

On 22 September 2010, 2,187,500 shares corresponding to the aforementioned compensation plan were issued, subscribed and paid. With this issuance, the capital stock was distributed in 675,062,232 shares

of the same series and issuance.

On July 6, 2011, as part of the aforementioned compensation plan, another 2,187,500 shares were issued, which were subscribed and paid on that date. With this issuance, the capital stock was distributed in 677,249,732 shares of the same series and issue.

On July 28, 2011, the Special Shareholder Meeting of Pesquera Itata S.A., decided Pesquera Itata S.A. was to absorb Pesquera El Golfo S.A. in a merger. Among the most important aspects that were discussed and approved at that meeting was the share swap percentage. The shareholders agreed that the absorbed company's shareholders would receive 45.31% and the absorbing company's shareholders 54.69% of the shareholding in the merged corporation. The capital increase approved by virtue of the merger was \$125,595,848.58 USD, for which it was agreed to issue 561,093,168 shares, resulting in capital stock of \$241,903,755.36 USD divided into 1,238,342,900 shares. In addition, the purpose of the company was extended to aquaculture activities. The minutes of the aforementioned meeting were reduced to public deed before Santiago notary Félix Jara Cadot, dated July 28, 2011, No. 15,109. This deed was registered in the Trade Register of the Real Estate Registrar of Santiago, on Page 45,594, No. 33,641 of the year 2011, as a sidenote of the registration from 1961 and published in the Official Gazette on August 12, 2011.

On September 26, 2011, as part of the merger process, another Special Shareholder Meeting of Pesquera Itata S.A. was held, in which it was agreed to change the name of the company to Blumar S.A. The minutes of that meeting were reduced to public deed on September 30, 2011, before Santiago notary Félix Jara Cadot. This deed was registered in the Trade Register of the Real Estate Registrar of Santiago, on Page 58,628, No. 43,047 of the year 2011, and published in the Official Gazette on October 8, 2011.

On September 30, 2011, before Santiago notary Félix Jara Cadot, the Merger Agreement between Blumar S.A. (absorbing company) and Pesquera El Golfo S.A. (absorbed company) was published by public deed No. 20,996. Pesquera El Golfo S.A. was dissolved and liquidated on that date.

On October 19, 2011, the shares of Pesquera El Golfo

S.A. were swapped for the shares of Blumar S.A. which were issued on the occasion of the merger with Pesquera El Golfo S.A. and were distributed to the shareholders of the absorbed company. On the same date, the Shareholders Agreement was signed between the Las Urbinas Group and Sarquis Group in which they agreed to act jointly with respect to the company.

On December 9, 2013, a Special Shareholder Meeting was held, at which it was agreed to increase the capital stock of Blumar S.A. by:

- Capitalization of \$16,709,143 USD of part of the equity position "accrued revenues", to be capitalized without the issuance of new shares;
- Capital stock was increased by \$30,000,000 USD through the issuance of 170,000,000 new no par value shares.

Subsequently, on December 23, 2013, the Board of Directors agreed to issue 170,000,000 new no par value shares, against the agreed stock capital increase of \$30,000,000, USD, to be sold exclusively to the company's registered shareholders or their assignees. During its session on March 3, 2014, the Board of Directors fixed the placing price at \$105 per share, payable in Chilean pesos at the time of the subscription. This value was then accounted for in US dollars using the exchange rate "observed dollar" of the day of the actual payment.

The subscription period for these new shares began on March 26, 2014, and ended on May 12 of the same year. 99.85% of the issued shares destined for the company's shareholders or their assignees were placed, a total of 169,753,097 shares were subscribed and a total of \$31,762,034.10 USD was obtained. As agreed by the Special Shareholder Meeting on December 9, 2013, the issuance of the remaining 246,903 shares not subscribed by the registered shareholders or their assignees within the subscription period or the product of fractions of shares produced in the pro rata, was canceled. Therefore, the capital stock was distributed in 1,408,095,997 shares of the same series.

On April 18, 2019, Las Urbinas Group gave notice to Sarquis Group of its intent not to renew the Shareholders Agreement of Blumar S.A. undersigned between the

parties on October 19, 2011. As a result of the Notice of End of Agreement, the Shareholders Agreement of Blumar S.A. expired on October 19, 2019.

On August 20, 2020, a Special Shareholder Meeting was held, at which it was agreed to increase the capital stock of Blumar S.A. by the amount of \$40,000,000 USD, by issuing 210,000,000 no par value shares. The same meeting agreed that the Board should decide on the final price for the shares to be placed, issued against the aforementioned capital stock increase.

Subsequently, on August 28, 2020, the Board of Directors agreed to issue 210,000,000 new no par value shares, against the agreed stock capital increase of \$40,000,000, USD, to be placed preferably among the company's registered shareholders or their assignees. During its session on November 2, 2020, the Board of Directors fixed the placing price at \$145 per share, payable in Chilean pesos at the time of the subscription. This value was then accounted for in US dollars using the exchange rate "observed dollar" of the day of the actual payment.

The subscription period for these new shares began on November 10, 2020, and ended on December 9 of the same year. 99.95% of the issued shares destined preferably for the company's shareholders or their assignees were placed, a total of 209,887,615 shares were subscribed and a total of \$40,243,092.60 USD was obtained. According to the procedure agreed by the Special Shareholder Meeting on August 20, 2020, the issuance of the remaining 112,385 shares not subscribed by the registered shareholders or their assignees or the product of fractions of shares produced in the pro rata, was canceled. Therefore, the capital stock was distributed in 1,617,983,612 shares of the same series.

Objects clause

The purpose of the company is a) the exploitation of the fishing industry and its derivatives; the extraction, fishing, hunting, and farming of all kinds of beings or organisms living in bodies of water, and the freezing, cooling, conservation, processing, transformation, and industrialization of those beings and organisms; the processing and industrialization of fish, shellfish, fish-meal and fish oil and their derivatives; manufacturing

of preserves and other products for human or animal consumption or industrial use, the raw material of which is farmed or extracted from the ocean, lakes, rivers or their coasts; aquaculture activities in general, especially the breeding, production, and farming of salmonids, scallops and mussels, and all other species, beings or organisms living in bodies of water, and the industrialization, slaughter, processing, cooling, freezing, dehydrating, packaging, transport and marketing of the products, sub-products and derivatives of aquaculture activities, owned by the company, directly or indirectly, and also providing services to third parties in aquaculture activities; the commercialization, sale and export of products, sub-products and derivatives of fishing and aquaculture activities in general. b) the construction and repair of vessels suitable for industrial and commercial fishing and the installation of docks, hatcheries, industrial plants and other infrastructure related to the fishing industry; use of the company's fleet and fishing and aquaculture facilities in activities for other companies. c) make investments, whether in tangible or intangible movable property, shares in open, closed corporations, special or other limited liability companies, rights in other companies, bonds, short-term debt securities and other equity securities, as well as in urban or rural real estate; d) the provision of services to third parties for management, commercialization, and operation of fishing plants and vessels; and e) the purchase and sale of oil, lubricants, inputs, and spare parts for fishing activities.

9.2 | SHAREHOLDERS

Majority Shareholders CMF 2.3.3 | CMF 2.3.4.i |CMF 2.3.4.ii| CMF 2.3.4.iii |CMF 2.3.4.iii.a |CMF 2.3.4.iii.b | CMF 2.3.4.iii.c

As of December 31, 2023, the company's major shareholders are:

TAX ID. NUMBER	COMPANY	NO. OF SHARES	%
94.699.000-0	SOCIEDAD DE INVERSIONES PETROHUE S.A.	550,035,333	34.00%
87.144.000-K	INVERSIONES MARTE SpA	173,658,240	10.73%
77.490.500-6	EL CONDOR COMBUSTIBLE S.A.	146,657,570	9.06%
76.309.115-5	PIONERO FONDO DE INVERSIÓN	139,644,462	8.63%
96.608.050-7	EMPRESAS SCN S.A.	69,850,000	4.32%
88.606.800-K	INVERSIONES BARACALDO SPA	58,614,752	3.62%
96.804.330-7	COMPASS SMALL CAP CHILE FONDO DE INVERSIÓN	49,572,750	3.06%
96.992.300-9	NOGALEDA INMOBILIARIA Y COMERCIAL S.A.	47,238,229	2.92%
96.844.750-5	INVERSIONES ORONTES S.A.	45,782,846	2.83%
98.000.100-8	AFP HABITAT S.A. PARA FONDO PENSION C	35,556,870	2.20%
Major Shareholders		1,316,611,052	81.37%
Others		301,372,560	18.63%
Total		1,617,983,612	100.00%

More information regarding ownership and control of the company is detailed in Chapter 3 “Corporate Governance.”

Ownership of Directors in the company

NAME	NO. OF SHARES	% OWNERSHIP	TYPE OF PARTICIPATION
Rodrigo Sarquis Said	43,737,880	2.70%	INDIRECT
Bernardita Noguera Briceño	8,469,259	0.52%	INDIRECT
Juan Ignacio Vinagre Tagle	35,095,197	2.17%	INDIRECT
Juan Jose Cueto	30,579	0.00%	INDIRECT
Juan Pablo Santa Cruz Negri	44,754	0.00%	INDIRECT
Gonzalo Sarquis Said	44,138,876	2.73%	INDIRECT

9.3 | INFORMATION ABOUT THE SHARES

CMF 2.3.4.i.ii.iii.iv.v | CMF 2.3.5 | CMF 3.2.ii | CMF 10.a

Stock price and stock exchange transactions

Characteristics, series and preferences

Blumar is listed on the Santiago Stock Exchange and the Chilean Electronic Exchange.

The company issued debt securities, all of the same series and preference.

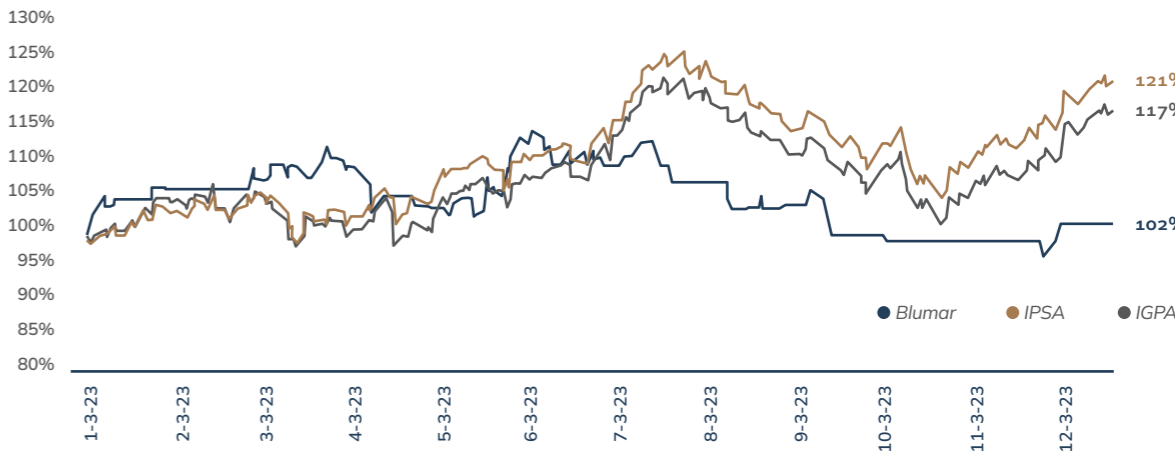
The following are the quarterly transactions for 2023:

PERIOD	UNITS	AMOUNT CLP	PRICE
1st Quarter 2023	44,540,928	9,702,116,932	217.8
2nd Quarter 2023	8,028,404	1,867,810,442	232.7
3rd Quarter 2023	19,259,648	4,365,214,714	226.7
4th Quarter 2023	3,828,495	828,189,058	216.3
Total	75,657,475	16,763,331,146	221.6

At year-end 2023, the presence of Blumar’s share at the stock market was 22.78%. This was calculated according to General Standard 327 of the Financial Market Commission of

January 17, 2012. The calculation considers transactions made on the Santiago Stock Exchange and the Chilean Electronic Exchange until the day before the dates indicated above.

Comparison of stock index and blumar s.a. stock price behavior



Dividend Policy

The Board of Directors, in its session No. 331 on December 22, 2014, changed the company’s dividend policy, which had been established at Board Session No. 208 on January 29, 2007. The company’s new dividend

policy is applicable as of since January 1, 2015, and the terms are as follows:

a) The company shall pay out a final annual dividend, after the Special Shareholder Meeting approves the balance

sheet for each fiscal year, of an amount that will be equal, considering the interim or extra dividend(s) that may have been distributed, to 40% of the net distributable profits that the respective balance sheet shows, on the date that the designated Meeting determines.

b) The company shall distribute one or more interim dividends during the last quarter of each year of an amount to be determined by the Board considering the results reported by the company in the quarterly report to the Ministry of Finance as of September 30 of the corresponding year.

Statistical information regarding dividends

In accordance with the current regulations of General Standard No. 30, the following are the historical dividends paid per share in recent years:

At the Annual Shareholders Meeting on April 23, 2019, the payment of the final mandatory minimum dividend N° 46 of \$0.00477 USD per share was agreed, paid out of 2018 profits, corresponding to a total amount of \$6,716,617.90 USD. This dividend was paid starting May 15, 2019. The final minimum dividend N° 46 and the interim dividend N° 45 were paid, complying with the company's dividend policy in force as of December 31, 2018, and exceeding the mandatory minimum established in said policy, which is 40% of the net distributable profits.

At the Annual Shareholders Meeting on April 21, 2020, it was agreed to pay the final mandatory minimum dividend N° 47 of \$0.0032 USD per share, paid out of 2019 profits, corresponding to a total amount of \$4,505,907.19 USD. This dividend was proposed by the Board of Directors and approved by the aforementioned Annual Shareholders Meeting on an exceptional basis, given the difficult circumstances that the company was experiencing, caused by the COVID-19 pandemic, which affected the industry and the country. It was expressly stated that this dividend did not in any case modify the company's current dividend policy, which was agreed upon at the Board meeting held on December 22, 2014.

For 2020, the company had a net loss of \$38,563,215.37 USD, which is a negative distributable result, therefore, there was no distributable profit for that year.

Finally, on December 21, 2021, the interim dividend No. 48 of \$0.006181 USD per share was paid out of 2021 profits, corresponding to a total amount of \$10,000,757 USD.

At the Annual Shareholders Meeting on April 22, 2022, the payment of the final mandatory minimum dividend

N° 49 of \$0.001029 USD per share was agreed, paid out of profits of the financial year ending on December 31, 2021, corresponding to a total amount of \$1,664,905.13. Furthermore, this Meeting agreed on paying out the extra dividend No. 50 of \$0.008242 USD per share, also paid out of profits of the financial year ending on December 31, 2021, corresponding to a total amount of \$13,335,420.93. This dividend was paid starting May 12, 2022. The final minimum dividend No. 49, the extra dividend No. 50 and the interim dividend N° 48 were paid, complying with the company's dividend policy in force as of December 31, 2021, and exceeding the mandatory minimum established in said policy, which is 40% of the net distributable profits. On December 27, 2022, the interim dividend No. 51 of \$0.012361 USD per share was paid out of 2022 profits, corresponding to a total amount of \$19,999,895.42 USD.

At the Annual Shareholders Meeting on April 21, 2023, it was agreed to pay the final mandatory minimum dividend N° 52 of \$0.002322 USD per share, paid out of profits of the financial year ending on December 31, 2022, corresponding to a total amount of \$3,756,957.95 USD. This dividend was paid starting May 11, 2023. The final mandatory minimum dividend No. 52 and the interim dividend No. 51 were paid, complying with the company's dividend policy in force as of December 31, 2022, and exceeding the mandatory minimum established in said policy, which is 40% of the net distributable profits.

Finally, in the Board session on November 29, 2023, it was agreed to pay the interim dividend No. 53, of \$0.00494 USD per share, paid out of profits of the financial year ending on December 31, 2023, corresponding to a total amount of \$7,992,839.04 USD. This dividend was paid on December 15, 2023.

Summary of Essential or Relevant Facts
CMF 9.i | CMF 9.ii

Essential fact – March 31, 2023

The undersigned, duly authorized, in his capacity as Chief Executive Officer of the publicly-traded company called BLUMAR S.A., hereinafter also the “company”, both with registered office in Santiago, Magdalena 181, Office 1301 South, Las Condes, delivers the following essential information regarding the company and its business, in compliance with Law No. 18,045 Article 9 and Article 10, paragraph 2, and General Standard No. 30 of the Superintendency of Securities and Insurances, today Financial Market Commission:

At the Regular Board Meeting of the company, held on March 31, 2023, the following was agreed:

NOTICE OF ANNUAL SHAREHOLDER MEETING

It was agreed to hold the Annual Shareholder Meeting of Blumar S.A. (hereinafter the "Meeting") on April 21, 2023, at 10:00 am, in the Valparaíso Conference Room at the Best Western Premier Marina Las Condes Hotel, located in Alonso de Córdova 5727, second floor, Las Condes, Santiago. The following was resolved:

- 1) The company’s financial statements for the year ending on December 31, 2022, the Board of Directors' report for the aforementioned financial year, the distribution of net profit and dividends were submitted to the Meeting for examination, and progress of the corporate business was reported on;
- 2) Remuneration of the Board of Directors and the Directors' Committee was set and remuneration received by directors for functions other than directors was approved;
- 3) Report on operations carried out by the company regulated by Title XVI of Law No. 18,046;
- 4) External auditors were appointed;
- 5) The 2023 budget of the Board of Directors and the Directors' Committee was approved;
- 6) Report to the Meeting on the expenses of the Board of Directors and the Directors' Committee, the actions, and the Board's Annual Management Report;
- 7) Any other matters of competence of the Annual Shareholder Meeting were dealt with.

PROPOSALS CONCERNING DIVIDENDS

The aforementioned Annual Shareholder Meeting, along with the Board of Directors, proposed to pay the final mandatory minimum dividend No. 52 of \$0.002322 USD per share out of profits of the financial year ending on December 31, 2022.

This final minimum dividend, if approved by the Meeting, will be paid out in Chilean pesos, using the exchange rate “observed US dollar” published in the Official Gazette of the Republic of Chile on May 11, 2023. The proposed payment date is starting May 17, 2023. Shareholders registered in the company’s Shareholder Register at midnight on May 11, 2023 will be entitled to this dividend.

This information is provided as “Essential Fact,” in compliance with the final paragraph of Section I of Notice No. 660 of 1986 of the Superintendency of Securities and Insurances, today Financial Market Commission.

Essential fact – June 1, 2023

The undersigned, duly authorized, in his capacity as Chief

Executive Officer of the publicly-traded company called BLUMAR S.A., hereinafter also the “company”, both with registered office in Santiago, Magdalena 181, Office 1301 South, Las Condes, delivers the following essential information regarding the company, in compliance with Law No. 18,045 Article 9 and Article 10, paragraph 2, and General Standard No. 30 of the Superintendency of Securities and Insurances, today Financial Market Commission:

In Board Session No. 474 on May 31, 2023, the Board of Directors approved and accepted the resignation of Juan José Cueto Plaza from the company’s Board of Directors. At the same session, the Board of Directors agreed to appoint Carlos Gonzalo Sarquis Said, lawyer, ID number 6.375.814-o, as substitute director.

Essential fact – November 30, 2023

The undersigned, duly authorized, in his capacity as Chief Executive Officer of the publicly-traded company called BLUMAR S.A., hereinafter also the “company”, both with registered office in Santiago, Magdalena 181, Office 1301 South, Las Condes, delivers the following essential information regarding the company, in compliance with Law No. 18,045 Article 9 and Article 10, paragraph 2, and General Standard No. 30 of the Superintendency of Securities and Insurances, today Financial Market Commission:

The Regular Board Meeting held yesterday, November 29, agreed to pay an interim dividend of \$0.00494 USD per share, paid out of 2023 profits.

This dividend will be paid in cash starting December 15, 2023, at the offices of the company’s transfer agent, D.C.V. Registros S.A., located in Av. Los Conquistadores No. 1730, 24th floor, Providencia, from Monday to Thursday, from 9:30 a.m. to 5 p.m.; and on Fridays from 9:30 a.m. to 4 p.m. Shareholders who requested said dividend to be deposited in the account they designate for such purpose, will receive the dividend on the same date.

Shareholders listed in the Shareholder Register on the fifth working day prior to the aforementioned payment date will be entitled to the dividend.

Essential fact – January 2, 2024

The undersigned, duly authorized, in his capacity as Chief Executive Officer of the publicly-traded company called BLUMAR S.A., hereinafter also the “company”, both with registered office in Santiago, Magdalena 181, Office 1301 South, Las Condes, delivers the following essential information regarding the company and its business, in compliance with Law No. 18,045 Article 9 and Article 10, paragraph 2, and General Standard No. 30 of the Superintendency of Securities and Insurances, today Financial Market Commission:

On December 31, 2023, the fattening center “Victoria” of the subsidiary Salmones Blumar S.A., located in the Concession Group 22b in the Aysén Region, was affected by a harmful algal bloom (HAB) of the species Pseudochattonella, which produced high mortalities in this center. Immediately after the incident was reported, the contingency and mitigation plans set out for these situations were activated and the respective authorities were informed.

All the necessary resources have been made available to facilitate the most efficient and fluid extraction of the mortality, among others two fishing boats supported by underwater robots (ROVs), divers, special suction equipment, and technological teams.

Before the incident, the total amount of fish at the Victoria farming center was about 850,000 Atlantic Salmon with an average weight of 4.16 kg, and an estimated book value of \$18.5 million USD.

Since the event has occurred just recently, exact economic loss and impact cannot be estimated yet, but will be reported in a timely manner once the mortality is extracted.

The Victoria farming center has insurance coverage for this type of accidents and the insurance company was already notified and the corresponding protocols were activated.

Comments and proposals from Shareholders and the Directors' Committee **CMF 10**

There were no comments nor proposals from shareholders or the Directors' Committee during the period assessed for the 2023 Integrated Report.

9.4 | OWNERSHIP AND FACILITIES

CMF 6.2.vii | CMF 6.2.vi | CMF 6.4.i | CMF 6.4.i.ii | CMF 6.4.ii | CMF 6.5.1.i.

The assets of the fishing and aquaculture business are described below:

Fishing business

OWNER	ADDRESS	DISTRICT	REGION	PURPOSE	AREA M²	STATUS (IN USE, ON HOLD, OTHER)
Pesquera Bahía Caldera S.A.	Av. Las Industrias No. 1190	Caldera	III	Fishmeal and Fish Oil Plant	31,300	In Use
	Barrio Industrial - Playa Negra S/N	Caldera	III	Maritime concession for unloading	30,613	In Use
	Muelle Fiscal - lado sur	Caldera	III	Maritime concession for bay offices	1,742	In Use
	Muelle Fiscal - lado norte	Caldera	III	Maritime concession for pier	308	In Use
Blumar S.A.	Pedro Montt/Av. La Marina	Talcahuano	VIII	Fishmeal and Frozen Product Plants and Input Warehouse	17,000	In Use
	Muelle San Vicente	Talcahuano	VIII	Maritime concession for unloading, dock and fleet	3,440	In Use
	A. Las Golondrinas N°1488/1536	Talcahuano	VIII	Fishmeal warehouse	18,555	In Use
	Av. Carlos Prats N° 60	Coronel	VIII	Fishmeal and Fish Oil Plant (company owned and concession)	7,933	In Use
	Isla Rocuant S/N	Talcahuano	VIII	Frozen Product Plant and Refrigerated Warehouse (company owned)	14,000	In Use
	Av. Bernardo O’Higgins N°300	Corral	XIV	Fishmeal and Fish Oil Plant (company owned and concession)	24,812	In Use
	Gabriela Mistral N° 453	Chonchi	X	Salmon Plant	12,220	On Hold
	Isla Rocuant S/N	Talcahuano	VIII	Fishmeal and Fish Oil Plant (company owned and concession)	37,604	On Hold

Aquaculture Business

OWNER	ADDRESS	DISTRICT	REGION	PURPOSE	AREA M²	STATUS (IN USE, ON HOLD, OTHER)
Salmones Blumar S.A.	Av. Colón N° 2400	Talcahuano	VIII	Salmon Plant and Offices	18,335	In Use
	Av. Colón N° 2440 y 2480	Talcahuano	VIII	Offices and Warehouses	3,500	In Use
	Hualpén N° 45	Talcahuano	VIII	Storage facilities and warehouses	7,902	In Use
	Av. Colón N° 2274	Talcahuano	VIII	Storage Facility	920	In Use
	Fundo La Mosqueta Lote A7-2	Puyehue	X	Hatchery	5,770	In Use

Concessions

CONCESSION NAME	REGION	MACROZONE	N° CONCESSION GROUP ("BARRIO")	DISTRICT	TYPE OF CONCESSION (SEAWATER, FRESH WATER)	AREA HECTARES	STATUS (IN USE, RESTING PERIOD, OTHER)
CAICURA	X	11	2	Hualaihué	Seawater	4,95	Not operating
VICTORIA	XI	10	22B	Puerto Aguirre	Seawater	6	Operating
DRING 1	XI	8	22A	Puerto Aguirre	Seawater	6	Resting period
DRING 2	XI	8	22A	Puerto Aguirre	Seawater	6	Resting period
DRING 3	XI	10	22A	Puerto Aguirre	Seawater	5,95	Resting period
VICUÑA 1	XI	10	23A	Puerto Chacabuco	Seawater	1,5	Not operating
VICUÑA 2	XI	9	23A	Puerto Chacabuco	Seawater	1,5	Not operating
VICUÑA 3	XI	9	23A	Puerto Chacabuco	Seawater	1,34	Not operating
VICUÑA 4	XI	9	23A	Puerto Chacabuco	Seawater	1,5	Not operating
CHIVATO 1	XI	10	22B	Puerto Aguirre	Seawater	6,6	Operating
NINUALAC II	XI	7	21C	Puerto Aguirre	Seawater	10,13	Operating
NINUALAC I	XI	10	21C	Puerto Aguirre	Seawater	11,48	Operating
ENTRADA ESTERO LARGO	XI	10	22B	Puerto Aguirre	Seawater	6,74	Not operating
ESTERO LARGO							
CALETA DEL MEDIO	XI	10	22B	Puerto Aguirre	Seawater	15,17	Not operating
ESTERO LARGO							
CALETA							
NORTE	XI	10	22B	Puerto Aguirre	Seawater	10,12	Not operating
CHIVATO 2	XI	10	22B	Puerto Aguirre	Seawater	11,43	Not operating
WILLIAMS 1	XI	10	21D	Puerto Aguirre	Seawater	7,93	Not operating
WILLIAMS 2	XI	9	21D	Puerto Aguirre	Seawater	9,5	Not operating
BENJAMIN 111	XI	9	21B	Puerto Aguirre	Seawater	4,92	Not operating
PUNTA COLA	XI	10	28B	Puerto Chacabuco	Seawater	9,26	Not operating
ELENA NORTE	XI	10	28A	Puerto Chacabuco	Seawater	12,12	Not operating
ELENA WESTE	XI	10	28A	Puerto Chacabuco	Seawater	11,05	Not operating
ISQUILAC	XI	10	22D	Puerto Chacabuco	Seawater	8	Resting period
TANGBAC	XI	10	21C	Puerto Aguirre	Seawater	8	Operating
MIDHURST	XI	10	19A	Melinka	Seawater	6,04	Operating
TELLEZ	XI	10	19A	Melinka	Seawater	6,04	Operating
FORSYTH	XI	10	19A	Melinka	Seawater	6,04	Operating
SUR ESTE FORSYTH	XI	10	19A	Melinka	Seawater	6,03	Not operating
JOHNSON	XI	10	19A	Melinka	Seawater	6,04	Not operating
LEVEL 1	XI	8	19B	Melinka	Seawater	6	Not operating
LEVEL 2	XI	10	19B	Melinka	Seawater	6,02	Operating
ISLA BENJAMIN 1	XI	8	20	Puerto Aguirre	Seawater	6	Not operating
ISLA BENJAMIN 2	XI	8	20	Puerto Aguirre	Seawater	6	Not operating
ESTER	XI	10	30A	Puerto Aguirre	Seawater	6	Operating
ORESTES	XI	8	30A	Puerto Aguirre	Seawater	10	Operating
PUNTA ROUSE	XI	10	30B	Puerto Aguirre	Seawater	10	Not operating
CANALAD 1	XI	9	31B	Puerto Cisnes	Seawater	3	Operating with algae
CANALAD 2	XI	9	31B	Puerto Cisnes	Seawater	4,5	Not operating
CANAL SEÑORET	XII	Sin Macrozona	45	Puerto Natales	Seawater	0,23	Not operating
E PUNTA VERGARA	XII	Sin Macrozona	45	Puerto Natales	Seawater	14	Not operating
W PUNTA VERGARA	XII	10	45	Puerto Natales	Seawater	23	Not operating
MINA ELENA	XII	6	49B	Río Verde	Seawater	45	Not operating
BAHÍA LEÓN	XII	10	49B	Río Verde	Seawater	15	Not operating
EST. MARÍA OLVIDO	XII	10	49B	Río Verde	Seawater	78	Not operating
CANAL BERTRAND	XII	5	50B	Río Verde	Seawater	32,95	Operating
ESTERO RIQUELME	XII	5	50B	Río Verde	Seawater	69	Operating
PUERTO GUZMÁN	XII	5	53	Punta Arenas	Seawater	9	Not operating
ESTERO PÉREZ ARCE	XII	5	53	Río Verde	Seawater	45	Operating
ESTUARIO GÓMEZ							
CARREÑO	XII	5	53	Río Verde	Seawater	144	Operating
ESTERO SANGRA	XI	10	28C	Aysén	Seawater	5	Not operating
CONCHEO 1	XI	7	26B	Aysén	Seawater	12,1	Operating
CORDOVA 1	XII	10	52	Punta Arenas	Seawater	10,01	Not operating
CORDOVA 2	XII	9	52	Punta Arenas	Seawater	8,04	Operating

As of December 31, 2023, the Group leases the following aquaculture concessions to other companies:

CONCESSION NAME	REGION	MACROZONE	N° CONCESSION GROUP ("BARRIO")	DISTRICT	TYPE OF CONCESSION (SEAWATER, FRESH WATER)	AREA HECTARES	STATUS (IN USE, RESTING PERIOD, OTHER)
CONCHEO 2	XI	7	26B	Aysén	Seawater	9,07	Operating
PUNTA QUINTANA	XI	8	30B	Puerto Aguirre	Seawater	10	Not operating

As of December 31, 2023, the Group leases the following aquaculture concessions from other companies:

CONCESSION NAME	REGION	MACROZONE	N° CONCESSION GROUP ("BARRIO")	DISTRICT	TYPE OF CONCESSION (SEAWATER, FRESH WATER)	AREA HECTARES	STATUS (IN USE, RESTING PERIOD, OTHER)
MARTA	XII	No Macrozone	49A	Río Verde	Seawater	10	Resting period
NAVARRO II	XII	No Macrozone	50B	Río Verde	Seawater	16	Operating
NAVARRO III	XII	No Macrozone	50B	Río Verde	Seawater	16	Not operating



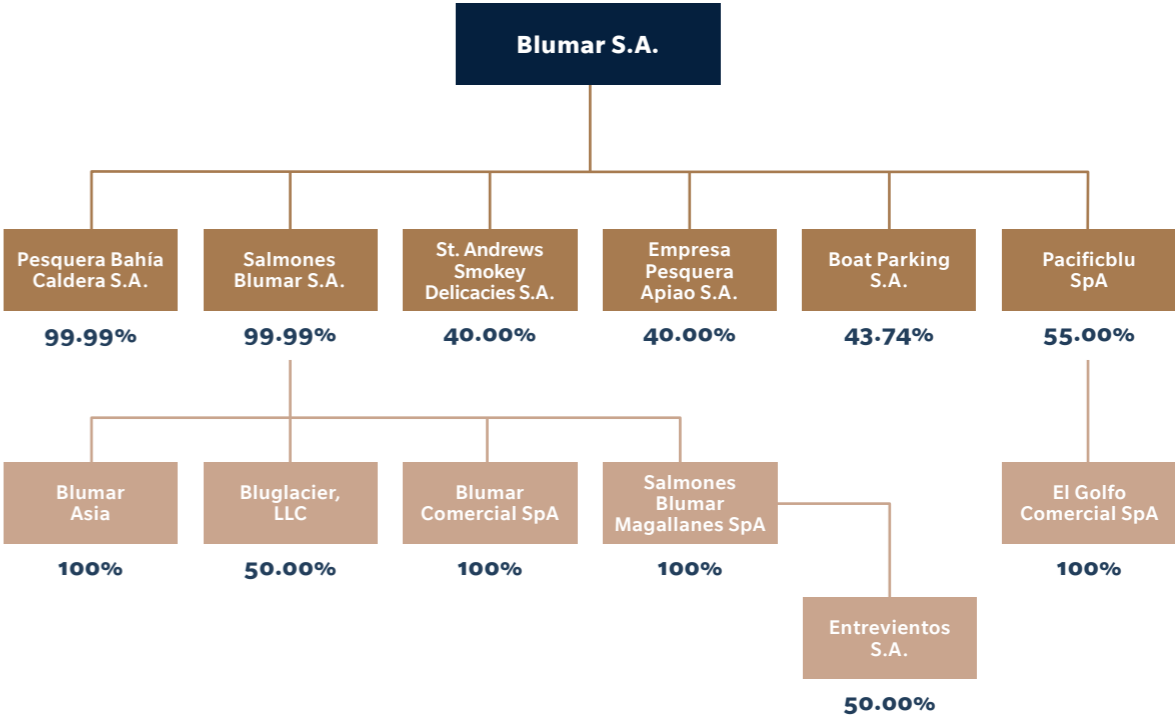
As of December 31, 2023, these are the pending applications for aquaculture concessions:

CONCESSION NAME	REGION	MACROZONE	N° CONCESSION GROUP ("BARRIO")	DISTRICT	TYPE OF CONCESSION (SEAWATER, FRESH WATER)	AREA HECTARES	STATUS (IN USE, RESTING PERIOD, OTHER)
Río Los Palos Noreste Estero Navarro	XII	No Macrozone	49B	Río Verde	Seawater	57	Other
Punta Rocallosa	XII	No Macrozone	50B	Río Verde	Seawater	46.2	Other
Caleta Graves (Rebolledo)	XII	No Macrozone	49B	Río Verde	Seawater	15	Other
Sur Canal Bertrand	XII	No Macrozone	49A	Río Verde	Seawater	15	Other
Seno Skyring, Ensenada Moreno, SE Cabo Graves	XII	No Macrozone	50B	Río Verde	Seawater	34.52	Other
Seno Skyring, E Caleta las Minas	XII	No Macrozone	49A	Río Verde	Seawater	6.00	Other
Puerto Williams, Seno Skyring	XII	No Macrozone	49A	Río Verde	Seawater	6.00	Other
Canal Contreras, E Punta del Sur, I.Riesco	XII	No Macrozone	49A	Río Verde	Seawater	13.50	Other
Ensen.Falso Martinez, I .Emil.Figueroa	XII	No Macrozone	50B	Río Verde	Seawater	7.70	Other
Bahia Beauford, NE I.Grup, I.Emil. Figueroa	XII	No Macrozone	51	Río Verde	Seawater	6.08	Other
Seno Taraba, Estero Sin Nombre	XII	No Macrozone	51	Río Verde	Seawater	6.1	Other
Sur Seno Taraba Est, Poca	XII	No Macrozone	43A	Puerto Natales	Seawater	10.1	Other
Esperanza, Norte de B.Tranquila, Natales	XII	No Macrozone	43B	Puerto Natales	Seawater	6	Other
Estero S/Nombre, SE Est.Cordova, I.Desolación	XII	No Macrozone	47B	Puerto Natales	Seawater	11.5	Other
Ensenada Colo Colo Fondo Estero	XII	No Macrozone	52	Punta Arenas	Seawater	6.3	Other
P. de Arce, al Sur de Pta Larga	XII	No Macrozone	53	Río Verde	Seawater	3.9	Other
Xaultegua 4 Estuario Gómez	XII	No Macrozone	53	Río Verde	Seawater	11.6	Other
Carreño, al Sur de Isla Grande, Isla Riesco	XII	No Macrozone	53	Río Verde	Seawater	14	Other
Isla Surgidero, I ado Canal Contreras, sector 8	XII	No Macrozone	53	Río Verde	Seawater	5.46	Other
Isla Grande, punta oriental, Canal Bertrand	XII	No Macrozone	50B	Río Verde	Seawater	8.32	Other
	XII	No Macrozone	50B	Río Verde	Seawater	19.5	Other

9.5 | OWNERSHIP

CMF 6.5.1.ii | CMF 6.5.1.iii | CMF 6.5.1.iv | CMF 6.5.1.v | CMF 6.5.1.vi | CMF 6.5.1.vii | CMF 6.5.1.viii | CMF 6.5.1.ix | CMF 6.5.1.x | CMF 6.5.2.i | CMF 6.5.2.ii | CMF 6.5.2.iii | CMF 6.5.2.iv

The table below shows the ownership links between Blumar S.A. and its subsidiaries and associates as of December 31, 2023.



The total of Blumar’s individual assets is \$618,317 million USD. The percentage of investment of the total assets of Blumar S.A. in each subsidiary and associate is:

• Pesquera Bahía Caldera S.A.	2.75%	Blumar does not have investments that represent more than 20% of the total assets and that do not have the character of a subsidiary or associate.
• Pacificblu SpA:	3.18%	
• Salmones Blumar S.A.:	28.58%	
• St Andrews Smokey Delicacies S.A.:	1.08%	
• Empresa Pesquera Apiao S.A.:	0.98%	
• Boat Parking S.A.:	0.18%	

9.6 | SUBSIDIARY FACT SHEETS

CMF 6.5.1 | CMF 11.i | CMF 11.ii | CMF 11.iii | CMF 11.iv | CMF 11.v | CMF 11.vi | CMF 11.vii | CMF 11.viii | CMF 11.ix | CMF 11.x | CMF 11.xi |CMF 11.xii | CMF 11.xiii | CMF 11.xiv | CMF 11.xv

Fact Sheet Salmones Blumar S.A.

Corporate name
Salmones Blumar S.A.

Tax Identification Number
76.653.690-5

Company Type
Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

Incorporation papers
This company was incorporated on August 29, 2006, before Santiago notary Félix Jara Cadot. On October 3, 2006, Pesquera Itata S.A., now Blumar S.A., bought 990 shares, representing 99% of the shares issued by the company. In the same act Pesquera Bahía Caldera S.A. buys 10 shares, which are equivalent to 1% of the shares issued at that date.

On December 28, 2006, a capital stock increase is made through the issuance of 5,327,000 shares, at a price of \$1,000 CLP per share, in order to increase the capital stock by \$5,327,000,000 CLP, generating a sum of \$5,328,000,000 CLP divided into 5,328,000 shares. Pesquera Itata S.A. agreed to the increase, subscribing, and paying 1,065,380 shares, equivalent to \$1,065,380,000 CLP, so that the new paid-in capital stock reaches \$1,066,380,000 CLP as of December 28, 2006.

On October 30, 2007, the shareholder Pesquera Itata S.A. subscribed 4,261,620 shares of Salmones Itata S.A. by agreement of the Board of Directors on September 28, 2007. The newly listed shares are paid at \$1,000 CLP each, entering the sum of \$4,261,620,000 CLP to the company's cash flow.

In the Special Shareholder Meeting on March 19, 2008, the currency for the company's capital stock and accounting is changed to United States dollars. Therefore, the company's capital was \$10,722,687.11 USD, divided into 5,328,000 no par value shares, all of the same and only series, without preference shares.

Subsequently, at the Annual Shareholders Meeting held on April 30, 2008, the capital value adjustment was made by incorporating the capital variation in Chilean pesos for the last time, resulting in a capital of \$10,975,841 USD.

On November 11, 2008, an increase in the capital stock was made from \$10,975,841 USD to \$45,975,841 USD, through the issuance of 17,500,000 no par value shares. These were placed at a minimum price set at this Meeting at \$ 2.00 USD per share. 10,000,000 shares were issued and paid for immediately and 7,500,000 shares were to be issued within three years, on the date(s) determined by the Board of Directors, which has the power to place them at a higher price than the one indicated above. With this increase, the capital stock reached \$30,975,841 USD.

On November 30, 2011, as part of the merger of Pesquera Itata S.A. and Pesquera El Golfo S.A., the latter's aquaculture assets, which were already incorporated into the Blumar S.A. parent company, were contributed to this subsidiary.

This contribution was made as a capital increase of \$31 million USD plus the establishment of an additional \$29 million equity reserve, which adds a total of \$62 million USD to this operation. Together with this change in the capital stock, the aforementioned increase in capital was canceled in the unsubscribed part. This results in a capital stock of \$62,164,835 USD.

On December 1, 2011, a Special Shareholder Meeting was held where the company's name was changed to Salmones Blumar S.A.

On August 30, 2013, the capital stock was increased by \$130,000,000 USD, through the issuance of 43,833,030 paid-in shares at a price of \$2.9658 USD per share, resul-

ting in a capital stock of \$192,164,835 USD. Then, on November 29, 2013, a new capital increase of \$8,479,164 USD, was made, resulting in a new capital of \$200,643,999 USD. This increase was made by issuing 2,858,981 paid-in shares at a price of \$2.965799447 USD and was paid as follows:

a) \$7,200,578 USD contributed and transferred to the establishment called "Planta Industrial Colón 2400."

b) \$1,278,586 USD contributed and transferred to the establishment called "Colon 2440 Commercial Establishment."

Therefore, the company's new capital reached \$200,643,999 USD, divided into 71,673,953 registered no par value shares, all of the same series, without preference shares.

A Special Shareholder Meeting was held on April 28, 2015, where it was agreed to increase the number of directors from 5 to 7 and to establish that they will not be entitled to compensation for their functions.

Subscribed and paid-in capital
\$200,643,999 USD

Shares
As of December 31, 2023, the company has 71,673,953 issued and paid-in shares, of which 71,673,925 belong to Blumar S.A. The authorized capital of the company is divided into the number of shares already indicated, which are all registered no par value shares, all of the same series, without preference shares.

The company's balance sheet and income statement as of December 31, 2023, are presented at the end of this 2023 Integrated Report.

Purpose
General aquaculture business, including the farming and fattening of the different salmonid species in the Los Lagos and Aysén Regions of Chile.

Current share of parent company in subsidiary equity: 99.9999%

The commercial relations with the subsidiary during the financial year 2023 include the granting of loans, the lease of refrigerated warehouses, administrative offices, and the lease of contract manufacturing services.

Board of Directors

Chairman

Rodrigo Sarquis Said (1)

Directors
Bernardita Noguera Briceño (4)
Juan Pablo Santa Cruz Negri (4)
Gonzalo Sarquis Said (4)
Andrés Santa Cruz López (3)
Juan Ignacio Vinagre Tagle (2)

Chief Executive Officer
Gerardo Balbontín Fox (5)

(1) Chairman of Blumar S.A.
(2) First Vice-Chairman of Blumar S.A.
(3) Second Vice-Chairman of Blumar S.A.
(4) Director of Blumar S.A.
(5) Chief Executive Officer of Blumar S.A.

Fact Sheet Pesquera Bahía Caldera S.A.

Corporate name
Pesquera Bahía Caldera S.A.

Tax Identification Number
99-575-430-4

Company Type
Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

Incorporation papers
This company was created from the division of Sociedad de Inversiones Langeveld S.A. on October 18, 2004. Then, on November 30 of the same year, Pesquera Itata S.A., now Blumar S.A., became the majority shareholder with 60% of its ownership.

In the Special Shareholder Meeting on March 19, 2008, the currency for the capital stock and company's accounting was changed to United States dollars. Therefore, the company's capital was \$6,069,008 USD, divided into 1,000,000 registered no par value shares, all of the same and only series, without preference shares.

Subsequently, at the Annual Shareholders Meeting held on April 29, 2008, the capital value adjustment was made by incorporating the capital variation in Chilean pesos for the last time, resulting in a capital of \$6,518,115 USD.

A Special Shareholder Meeting was held on October 4, 2018, where it was agreed to decrease the number of directors from 5 to 3 and to eliminate the position of substitute director.

Subscribed and paid-in capital

\$6,518,115 USD

Shares

As of December 31, 2023, the company has issued 1,000,000 shares, of which 999,999 belong to Blumar S.A.

The company's balance sheet and income statement as of December 31, 2023, are presented at the end of this 2023 Integrated Report.

Purpose

Production and commercialization of fishmeal and fish oil.

Current share of parent company in subsidiary equity: 99.9999%

The commercial relations with the subsidiary during the financial year 2023 included administrative services, the sale of fisheries, and materials.

Board of Directors

Chairman

Gerardo Balbontín Fox (1)

Directors

Manuel Gallardo Araneda (2)
José Ocares Brantes (3)

Chief Executive Officer

Gerardo Balbontín Fox (1)

(1) Chief Executive Officer of Blumar S.A.
(2) Chief Financial Officer of Blumar S.A.
(3) Fishing Operations Manager of Blumar S.A.

Fact Sheet El Golfo Comercial SpA

Corporate name

El Golfo Comercial SpA

Tax Identification Number

96.832.900-6

Company Type

Joint stock company (Sociedad por Acciones in Chile)

Incorporation papers

The company was incorporated as a publicly traded company by public deed on September 30, 1997.

By agreement of the Special Shareholder Meeting of El Golfo Comercial S.A. On November 4, 2016, whose

minutes were reduced to public deed on that same date before Santiago notary Félix Jara Cadot, the company was transformed into a joint stock company, with the name El Golfo Comercial SpA..

Subscribed and paid-in capital

1,001,064,000 CLP

Shares

As of December 31, 2023, the company has issued 1,000 shares, which are owned 100% by Pacificblu SpA, a 55% owned subsidiary of Blumar S.A.

On October 5, 2010, Pesquera El Golfo S.A., now Blumar S.A., participated in a capital increase of the company, paying the sum of \$588,000,000 CLP, increasing the face value of the shares, which remains the same to this date.

After the transformation into a joint stock company, on November 16, 2016, Salmones Blumar S.A. sold 20 shares of El Golfo Comercial SpA to Blumar S.A., with which the parent company Blumar S.A. became the owner of 100% of the shares of the partnership. Then, on December 27, 2016, Blumar S.A. contributed by way of capital increase the total shares of the partnership to the subsidiary Pesca Fina SpA, also 100% owned by Blumar S.A. Subsequently, on November 24, 2017, Pesca Fina SpA, as the sole shareholder of El Golfo Comercial SpA, amended its statutes to increase the number of members of the Board of Directors from 3 to 5.

Finally, Pesca Fina SpA was absorbed by Congelados Pacifico SpA on December 1, 2017, and the merged company was called Pacificblu SpA, which currently holds 100% of the shares of El Golfo Comercial SpA.

Purpose

Commercialization and distribution of frozen food products.

Indirect participation rate of the parent company in El Golfo Comercial SpA: 55%

Board of Directors

Directores

Sr. Juan Pablo Santa Cruz Negri (1)
Sr. Rodrigo Sarquis Said (2)
Sr. Juan Ignacio Vinagre Tagle (1)
Sr. Pedro Felipe Schlack Muñoz (3)
Sr. Mark Robert Stengel Uslar (3)

Gerente general

Sr. Marcel Moenne Muñoz (4)

(1) Director of Blumar S.A.

(2) Chairman of the Board of Blumar S.A.
(3) Executive not related to Blumar S.A.
(4) Chief Executive Officer of Pacificblu SpA

Fact Sheet BluGlacier LLC

Corporate name

BluGlacier, LLC

Company Type

Limited Liability Company

Incorporation papers

This company, formerly Blumar USA, LLC, was incorporated on October 20, 2011, under the Delaware Limited Liability Company Act. It was authorized to conduct transactional business by the Florida Department of State on January 9, 2012, making the first sales in April of that year.

On November 25, 2016, Salmones Blumar S.A. sold 50% of the rights in the company to Productos del Mar Ventisqueros S.A., a Chilean closed corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges). Subsequently, on January 3, 2017, the company changed its name to BluGlacier, LLC.

Subscribed and paid-in capital

\$ 100,000 USD

Objective

The exclusive sale and distribution in the US and Canadian markets of fresh and frozen aquaculture products produced by its shareholders Salmones Blumar S.A. and Productos del Mar Ventisqueros S.A.

The commercial relations with this affiliate correspond to the sale of products for later commercialization. Indirect share percentage of the parent company of BluGlacier, LLC: 50%

Board of Directors

Directors

Gerardo Balbontín Fox (1)
Manuel Gallardo Araneda (2)
Daniel Montoya Stehr (2)
José Luis Vial van Wersch (3)
Domingo Calvo Muenca (3)
Silvio Rostagno Hayes (3)

Chief Executive Officer

Sebastián Goycoolea Nagel

1) Chief Executive Officer of Blumar S.A.
(2) Senior Executive of Blumar S.A.

(3) Executive not related to Blumar S.A.

Fact Sheet St. Andrews Smoky Delicacies S.A.

Corporate name

St. Andrews Smoky Delicacies S.A.

Tax Identification Number

96.783.150-6

Company Type

Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

BLUGLACIER LLC	
AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	70,690
Non-Current Assets	4,627
TOTAL ASSETS	75,317
Current Liabilities	64,965
Non-Current Liabilities	2,090
TOTAL LIABILITIES	67,055
Paid-in capital	100
Retained earnings	8,162
TOTAL EQUITY	8,262
TOTAL LIABILITIES AND EQUITY	75,317
RESULTS	
Sales	450,955
Costs	-438,877
Operating margin	12,078
Net FV	
Administration and sales expenses	-8,641
Operating result	3,437
Taxes and Other	15
RESULT OF THE FISCAL YEAR	3,452
CASH FLOW	
Net cash flow from operations	-
Net cash flow from financing	-
Net cash flow from investing	-
NET CASH FLOW FOR THE FISCAL YEAR	-

Incorporation papers

The company was incorporated as a publicly traded company by public deed on February 12, 1996.

By public deed dated January 28, 2008, corresponding to the reduction of the Special Shareholder Meeting of the same date, Pesquera Itata S.A., now Blumar S.A., agreed to an increase in the company's capital, subscribing a total of 337,020 shares and paying the equivalent amount of \$2,900,000 USD. On the same date, 194,658 shares were purchased for \$1,675,000 USD, transferring 50% ownership of the company. By public deed dated March 13, 2009, a capital increase was made through the issuance and subscription of a total of 342,200 no par value paid-in shares for \$1,800,000,000 CLP, which were paid by the current shareholders in the same proportion they owned. Therefore, Blumar S.A. subscribed a total of 171,100 shares, thus completing a total of 702,778 shares.

By public deed dated February 13, 2014, which corresponds to the reduction of the Special Shareholder Meeting of December 10, 2013, the capital stock was increased by \$1,030,320,000 CLP through the issuance of 480,540 shares.

Therefore, the company's new capital reached \$8,926,659,000 CLP, divided into 1,886,096 registered no par value shares, all of the same series, without preference shares.

By public deed dated January 30, 2019, which corresponds to the reduction of the Special Shareholder Meeting of January 29, 2019, the capital stock was increased by \$6,294,845,400 CLP, through the issuance of 471,524 shares. Therefore, the company's new capital stock reached \$15,221,504,748 CLP, divided into 2,357,620 registered no par value shares, all of the same series, without privileged shares.

Subsequently, by public deed of October 6, 2021, before Santiago notary Hernán Cuadra Gazmuri, the minutes of the Special Shareholder Meeting of the same date were reduced, in which it was agreed to modify the currency of the company's capital stock, from Chilean pesos to US dollars. Furthermore, a decrease in capital stock was agreed, which amounts to \$23,439,160.02 USD divided into 2,357,620 registered no par value shares, of equal value, in a single series.

Subscribed and paid-in capital
\$23,439,160.02 USD

Shares

As of December 31, 2023, the company has issued 2,357,620 shares, of which 943,048 belong to Blumar S.A.

Purpose

a) The manufacture, processing and preparation of all types of food.

b) Representing food products of any origin. Current share of parent company in affiliate equity: 40%

The commercial relations of the financial year 2023 with the affiliate include financial interests for outstanding receivables loans and IT services.

Board of Directors

Chairman

José Cox Donoso (1)

Directors

Alfonso Perú Costabal (1)
Rigoberto Rojo Rojas (4)
Rodrigo Sarquis Said (2)
Juan Ignacio Vinagre Tagle (3)

(1) Entrepreneur and director of companies, not related to Blumar S.A.
(2) Chairman of Blumar S.A.
(3) First Vice-Chairman of Blumar S.A.
(4) Chief Executive Officer of Orizon S.A.

Fact Sheet Empresa Pesquera Apiao S.A.

Corporate name

Empresa Pesquera Apiao S.A.

Tax Identification Number

84.764.200-9

Company Type

Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

Incorporation papers

The company was incorporated by a public deed dated October 22, 1976, before notary Patricio Zaldivar Mackenna as a limited liability company. By public deed on January 22, 2004 it was transformed into a closed corporation (Sociedad Anónima Cerrada in Chile, equity is divided

ST ANDREWS SMOKY DELICACIES S.A.

AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	37,846
Non-Current Assets	27,126
TOTAL ASSETS	64,972
Current Liabilities	31,442
Non-Current Liabilities	16,854
TOTAL LIABILITIES	48,296
Paid-in capital	23,439
Retained earnings	6,763
TOTAL EQUITY	16,676
TOTAL LIABILITIES AND EQUITY	64,972
RESULTS	
Sales	55,270
Costs	-48,830
Operating margin	6,440
Net FV	
Administration and sales expenses	-11,384
Operating result	-4,944
Taxes and Other	-1,452
RESULT OF THE FISCAL YEAR	-6,396
CASH FLOW	
Net cash flow from operations	-
Net cash flow from financing	-
Net cash flow from investing	-
NET CASH FLOW FOR THE FISCAL YEAR	-

into shares but the corporation is not publicly traded on stock exchanges).

On January 28, 2008, Pesquera Itata S.A., now Blumar S.A., contributed to a stock capital increase of the company, subscribing a total of 8,974 shares and paying \$3,800,589 USD, thus obtaining 50% ownership of the company.

By public deed dated February 13, 2014, which corresponds to the reduction of the Special Meeting of the Shareholders' of December 10, 2013, the capital stock was increased by

1,030,320,000 CLP, through the issuance of 5,766 shares.

Subsequently, by public deed dated January 30, 2019, before Santiago notary Hernán Cuadra Gazmuri, the company's capital was increased through the issuance of 5,930 shares, reaching the sum of \$12,136,499,679 CLP, divided into 29,650 registered no par value shares, of equal value and a single series. The shares issued pursuant to this capital increase were fully subscribed by Orizon S.A., making Orizon S.A. a new shareholder of the company.

Therefore, the company's new capital stock reached \$12,136,499,679 CLP, divided into 29,650 registered no par value shares, all of the same series, without preference shares.

Subscribed and paid-in capital
\$12,136,499,679

Shares

As of December 31, 2023, the company has issued 29,650 shares, of which 11,860 belong to Blumar S.A.

Purpose

a) The extraction, fishing or hunting of beings or organisms living in bodies of water.

b) freezing, preservation, preparation and processing of these organisms.

Current share of parent company in affiliate equity: 40%

The commercial relations of the financial year 2023 with the affiliate include financial interests for outstanding receivables loans.

Board of Directors

The same as of St. Andrews Smoky Delicacies S.A.

Fact Sheet Boat Parking S.A.

Corporate name

Boat Parking S.A.

Tax Identification Number
96.953.090-2

Company Type

Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

Incorporation papers

The company was incorporated by public deed dated April 3, 2001, before Santiago notary Félix Jara Cadot. It was

registered under Page 109 No. 78 in the Trade Register of Valdivia on April 19, 2001.

EMPRESA PESQUERA APIAO S.A.	
AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	17,103,400
Non-Current Assets	14,445,026
TOTAL ASSETS	31,548,426
Current Liabilities	17,570,772
Non-Current Liabilities	641,871
TOTAL LIABILITIES	18,212,643
Paid-in capital	11,675,181
Retained earnings	1,660,602
TOTAL EQUITY	13,335,783
TOTAL LIABILITIES AND EQUITY	31,548,426
RESULTS	
Sales	11,145,915
Costs	-10,133,110
Operating margin	1,012,805
Net FV	
Administration and sales expenses	-221,595
Operating result	791,210
Taxes and Other	-132,896
RESULT OF THE FISCAL YEAR	658,314
CASH FLOW	
Net cash flow from operations	-
Net cash flow from financing	-
Net cash flow from investing	-
NET CASH FLOW FOR THE FISCAL YEAR	-

Subscribed and paid-in capital
1,477,690,000 CLP

Shares
As of December 31, 2023, the company has issued 581,320 shares, of which 254,245 belong to Blumar S.A.

The company’s balance sheet as of December 31, 2023 provides the following audited information:

Purpose

a) Lease to third parties of sites or spaces equipped for the parking of vessels of all kinds and the provision of services related to the transfer and parking on land of the aforementioned vessels.

b) Provision of services for the docking, undocking, repairs and maintenance, general cleaning, degassing of tanks and maintenance of vessels of all kinds.

Current share of parent company in affiliate equity: 43.74%

The commercial relations with the affiliate during the financial year 2023 correspond to the leasing of sites for bases parked on the ground.

Board of Directors

Chairman

José Ocares B. (1)

Directors

Fernando Ayala B. (2)
Alejandro Florás G. (3)

Chief Executive Officer

Eric Peters Olhagaray

(1) Operations Manager of Blumar S.A.
(2) Operations Manager of Orizon S.A.,
a company not related to Blumar S.A.
(3) Manager of Camanchaca Pesca Sur S.A.,
a company not related to Blumar S.A.

Fact Sheet Salmones Blumar Magallanes SpA

Corporate name

Salmones Blumar Magallanes SpA

Tax Identification Number

76-794-340-7

Company Type

Joint stock company (Sociedad por Acciones in Chile)

Incorporation papers

The company was incorporated by public deed dated April 11, 2006, as a closed corporation called “Riverfish S.A.,” which was later transformed into a joint stock company and named “Aquaculture Riverfish SpA.” By deed dated October 23, 2017, Salmones Blumar S.A., as the sole shareholder of Acuicola Riverfish SpA, changed its name to “BluRiver SpA.” Furthermore, by deed dated December 24, 2019, Salmones

BOAT PARKING S.A.

AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	163,512
Non-Current Assets	2,118,778
TOTAL ASSETS	2,282,290
Current Liabilities	18,571
Non-Current Liabilities	157,653
TOTAL LIABILITIES	176,224
Paid-in capital	1,157,690
Retained earnings	948,376
TOTAL EQUITY	2,106,066
TOTAL LIABILITIES AND EQUITY	2,282,290
RESULTS	
Sales	513,131
Costs	-380,147
Operating margin	132,984
Net FV	
Administration and sales expenses	-159,142
Operating result	-26,158
Taxes and Other	54,693
RESULT OF THE FISCAL YEAR	28,535
CASH FLOW	
Net cash flow from operations	-
Net cash flow from financing	-
Net cash flow from investing	-
NET CASH FLOW FOR THE FISCAL YEAR	-

Blumar S.A., in its capacity as sole shareholder, holding 100% of the shares issued by BluRiver SpA, increased the capital stock from \$1,888,324,895 CLP, divided into 1,888,324,895 no par value shares, to \$118,800,174,895 CLP, divided into 13,579,509,895 no par value shares, all of a single series, without preference shares.

Finally, by deed dated April 20, 2021, Salmones Blumar S.A., as the sole shareholder of BluRiver SpA, changed its name to “Salmones Blumar Magallanes SpA.”

Subscribed and paid-in capital
\$157.805 million USD

Purpose

a) the purchase, sale, exchange, leasing and disposal of all kinds of real estate and movable property, aquaculture concessions, fishing and aquaculture authorizations, rights and other similar property;

b) carrying out all types of activities, manufacturing, exports, imports, trade and distribution in general;

c) carrying out all types of fishing and/or aquaculture, tourism, agriculture and mining activities, whether for the company or on behalf of third parties;

d) the provision of services of all kinds, on behalf of the company or others or third parties, and consulting services in general, including, among others, those related to fishing and aquaculture;

e) the purchase, sale, breeding, farming, fattening, import export, production, development, preparation, processing, freezing, commercialization and distribution, on behalf of the company or third parties, or associated with third parties, of all types of beings or organisms which live in bodies of water, whether in the sea, lakes, reservoirs or rivers, to provide commercialization services for production of third parties;

f) the production of inputs for the production of the aforementioned species and directly or indirectly related businesses.
Current share of parent company in subsidiary equity: 99.9999%, indirectly through Salmones Blumar S.A.
The balance sheet of Salmones Blumar Magallanes SpA as of December 31, 2023, provides the following audited information:

Management

Gerardo Balbontín Fox (1)
Pedro Pablo Laporte Miguel (2)

Chief Executive Officer

Gerardo Balbontín Fox (1)

(1) Chief Executive Officer of Blumar S.A.
(2) Farming Manager of Salmones Blumar S.A.

Fact Sheet Entrevientos S.A.

Corporate name

ENTREVIENTOS S.A.

Tax Identification Number

96.569.600-8

Company Type

Closed Corporation (Sociedad Anónima Cerrada in Chile, equity is divided into shares but the corporation is not publicly traded on stock exchanges).

Incorporation papers

The company was incorporated under the name Came-ron S.A. by public deed dated December 5, 1989, as a closed corporation.

Salmones Blumar Magallanes SpA	
AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	92,378
Non-Current Assets	122,449
TOTAL ASSETS	214,827
Current Liabilities	78,136
Non-Current Liabilities	14,085
TOTAL LIABILITIES	92,221
Paid-in capital	157,805
Retained earnings	-35,199
TOTAL EQUITY	122,606
TOTAL LIABILITIES AND EQUITY	214,827
RESULTS	
Sales	100,632
Costs	-104,833
Operating margin	-4,201
Net FV	-10,010
Administration and sales expenses	-9,635
Operating result	-23,846
Taxes and Other	4,937
RESULT OF THE FISCAL YEAR	-18,909
CASH FLOW	
Net cash flow from operations	-10,103
Net cash flow from financing	3,500
Net cash flow from investing	-5,106
NET CASH FLOW FOR THE FISCAL YEAR	-11,709

On July 19, 2018, at the Special Shareholder Meeting, it was agreed to increase the company's capital, by issuing 236 new shares. This increase was fully subscribed by Salmones Blumar S.A., contributing 2 aquaculture concessions.

Subsequently, on October 9, 2019, at the Special Shareholder Meeting, the name of the company was changed to Entrevientos S.A. and the bylaws were modified in various matters, creating a new consolidated text.

Subscribed and paid-in capital

\$58.337 million USD

Purpose

a) the processing, transforming, packaging and/or pre-paration in all its forms and techniques of all types of hydrobiological species naturally living in bodies of water, especially processes for fresh, frozen, preserved, salted and smoked products, on behalf of the company or of third parties, including laboratory services; and

b) the purchase, sale, commercialization, distribution, im-port and export, either in their natural state or in any other state of processing; all of the above in Chile or abroad, in wholesale or in detail, on behalf of the company or for third parties, of all types of hydrobiological species that live in bodies of water. In general, the company may carry out all acts and contracts necessary or conducive to fulfilling the activities specified above.

On October 8, 2019, Multiexport Patagonia S.A. acquired ownership of the company, acquiring 50% of the shares of Entrevientos S.A. from Blumar S.A. and BluRiver SpA.

Current share of parent company in affiliate equity: 50% indirect through BluRiver SpA.

At the Special Shareholder Meeting of Entrevientos S.A., held on December 7, 2020, the company's bylaws were amended. It was agreed to increase the capital to \$33.837 million USD. At the Special Shareholder Meeting of Entre-vientos S.A., held on September 26, 2023, the company's bylaws were amended and a capital increase to 58.337 million USD was decided.

The balance sheet of Entrevientos S.A. as of December 31, 2023, provides the following audited information:

Board of Directors

Directors

José Ramón Gutiérrez Arrivillaga (3)
Claudio Vera Silva (3)
Cristián Swett Pla (1)

Rodrigo Sarquis Said (3)
Gerardo Balbontín Fox (2)
Fernanda Taboada Medina (4)

Chief Executive Officer

Fernanda Taboada Medina (4)

(1) Chairman of Blumar S.A.
(2) Chief Executive Officer of Blumar S.A.
(3) Executive not related to Blumar S.A.
(4) Processing Manager of Salmones Blumar S.A.

Fact Sheet Pacificblu SpA

Corporate name

Pacificblu SpA

Tax Identification Number

76.299.375-9

Company Type

Joint stock company (Sociedad por Acciones in Chile)

Incorporation papers

The company was incorporated by public deed on May 15, 2013, as a closed corporation called "Congelados Pacífico S.A." The current company was born from the merger be-tween Pesca Fina SpA, a subsidiary of Blumar S.A., and Pacificblu SpA, formerly called Congelados Pacífico S.A.,



ENTREVIENTOS

AS OF 2023	THOUSAND USD
BALANCE SHEET	
Current Assets	11,105
Non-Current Assets	65,685
TOTAL ASSETS	76,790
Current Liabilities	7,341
Non-Current Liabilities	26,699
TOTAL LIABILITIES	34,040
Paid-in capital	58,228
Retained earnings	-15,478
TOTAL EQUITY	42,750
TOTAL LIABILITIES AND EQUITY	76,790
RESULTS	
Sales	30,743
Costs	-28,534
Operating margin	2,209
Net FV	
Administration and sales expenses	-2,977
Operating result	-768
Taxes and Other	-1,851
RESULT OF THE FISCAL YEAR	-2,619
CASH FLOW	
Net cash flow from operations	1,045
Net cash flow from financing	-1,153
Net cash flow from investing	-874
NET CASH FLOW FOR THE FISCAL YEAR	-982

with effect from December 1, 2017. Congelados Pacífico S.A. absorbed Pesca Fina SpA and was the surviving company for all purposes.

At the Special Shareholder Meeting held on April 24, 2018, whose minutes were reduced to public deed before Talcahuano notary Juan Roberto Arias Garrido on May 4, 2018, it was agreed, among other matters, to decrease the authorized, subscribed and paid-in capital of the company, from \$27,497,946.6 USD to \$19,590,215.71 USD, without modifying the number nor characteristics of the shares in which the capital stock was divided, through the absorption of the accumulated losses of the company. Subscribed and paid-in capital: \$19,590,215.71 USD

Purpose

a) the extraction, fishing or hunting of pelagic and demersal resources; the conservation, freezing, processing and transformation of these beings or organisms; the transport, cabotage, distribution and trade of them; the construction or repair of vessels for these activities; the construction or repair of vessels suitable for industrial or commercial fishing or hunting, as well as equipment, accessories or elements intended for their use in their activities and for any other operation which relates to the pelagic or demersal fishing industry and its accompanying or complementary activities.

b) Making investments of any kind, the administration, leasing, usufruct or disposition of these investments, these investments being tangible and intangible, movable or immovable property; and participate in any type of investment projects, companies, communities or associations, as well as the execution of industrial fishing activities in general, the industrial processing of these products, the retail or individual sale of products from the sea, in natural, processed and frozen form, as well as the commercialization and retail sale of other types of food.

Current share of parent company in subsidiary equity: 55%

Shares

As of December 31, 2023, the company has issued 106,791,304,308 shares, of which 58,733,690,252 belong to Blumar S.A.(55%).

The balance sheet of Pacificblu SpA as of December 31, 2023, provides the following audited information:

The subsidiary's 2023 business relationships with the parent company include sales of products, technological services, and production inputs.

Board of Directors

Chairman

Rodrigo Sarquis Said (1)

Directors

Juan Pablo Santa Cruz Negri (2)
Juan Ignacio Vinagre Tagle (2)
Pedro Felipe Schlack Muñoz (3)
Mark Robert Stengel Uslar (3)

Chief Executive Officer

Marcel Moenne Muñoz

(1) Chairman of the Board of Blumar S.A.
(2) Director of Blumar S.A.
(4) Executive not related to Blumar S.A.

Fact Sheet Sociedad Inmobiliaria Cabilantago Limitada

Corporate name

Sociedad Inmobiliaria Cabilantago Limitada

Tax Identification Number

79.845.260-6

Company Type

Limited Liability Company

Incorporation papers

The company was incorporated by public deed before Concepción notary Jorge Cristoph Stange on September 5, 1988, and was registered under Page 148 (reverse side of the page). N° 130 in the Talcahuano Trade Register of 1988.

Subscribed and paid-in capital

\$5,000,000 CLP

Purpose

The obtaining of income and profit in real estate businesses of all kinds and, in general, everything directly or indirectly related to real estate.

Current share of parent company in affiliate equity: 20% of company rights.

Board of Directors

Chairman

Gonzalo Fernández García (1)

Directors

Jan Stengel Meierdirks (1)
Patricio Viguera Aguilera (1)
José Orlando Ocares Brantes (2)
Renato Maya Gac (1)

Chief Executive Officer

Carlos Manoli Nazal (1)

(1) Managers of companies not related to Blumar S.A.
(2) Fishing Operations Manager of Blumar S.A.

The commercial relations with the subsidiary during the financial year 2023 correspond to the leasing of land. The balance sheet of Sociedad Inmobiliaria Cabilantago Limitada as of December 31, 2023, provides the following audited information:

Fact Sheet Blumar Asia Limited

Corporate name

Blumar Asia Limited, antes New World Currents Limited

Company Type

Limited Liability Private Company

Incorporation papers

This company was incorporated on April 10, 2014, under the laws of Hong Kong and is registered in that jurisdiction under number 2086913.

CABILANTAGO	
A 2023	MILES DE \$
BALANCE	
Activos Corrientes	258.379
Activos No Corrientes	4.603.702
TOTAL ACTIVOS	4.862.081
Pasivos Corrientes	37.833
Pasivos no corrientes	4.453.250
TOTAL PASIVOS	4.491.083
Capital pagado	5.000
Utilidades Retenidas	365.998
TOTAL PATRIMONIO	370.998
TOTAL PASIVOS Y PATRIMONIO	4.862.081
RESULTADOS	
Ventas	387.228
Costos	-194.259
Margen de la explotacion	192.969
FV neto	
Gastos de administración y ventas	-114.767
Resultado de la explotación	78.202
Impuestos y otros	-23.982
RESULTADO DEL EJERCICIO	54.220
FLUJO DE FONDOS	
Flujo neto originado por la operación	-
Flujo neto originado por el financiamiento	-
Flujo neto originado por la inversión	-
FLUJO NETO DEL EJERCICIO	-

Subscribed and paid-in capital

10,000 Hong Kong Dollars

Objective

The purpose of NWC is to participate in the distribution and commercialization of Atlantic salmon in the Chinese and Hong Kong markets and, in general, to serve as a broker of this product in both jurisdictions.

Current share of parent company in Blumar Asia Limited: 100%

Board of Directors

Chairman

Daniel Montoya Sther (1)

Chief Executive Officer

Nicolas Terrazas.(2)

(1)Sales Manager of Salmones Blumar S.A.

(2)Executive not related to Blumar S.A.

Fact Sheet Blumar Comercial SpA

Corporate name

Blumar Comercial SpA

Company Type

Joint stock company (Sociedad por Acciones in Chile)

Incorporation papers

The company was incorporated by public deed dated December 24, 2021, before Santiago notary Félix Jara Cadot, registered under Page 103,176 with the number 47,772 in the Santiago Trade Register of the year 2021 and published in the Official Gazette of the Republic of Chile on December 30, 2021.

On December 7, 2022, by public deed before Santiago notary Cosme Gomila Gatica, the sole shareholder Salmones Blumar S.A. increased the capital from \$1,000,000 CLP to \$140,000,000 CLP.

Subscribed and paid-in capital

\$140,000,000 CLP divided into 2,000 common no par value shares, of equal value, in a single series.

Shares

As of December 31, 2023, the company has issued 2,000 shares, which are owned 100% by Salmones Blumar S.A., a 99.9999% owned subsidiary of Blumar S.A.

Purpose

Purchase, sale, marketing, distribution, representation, export and import, on behalf of the company or third

parties, to retailers or wholesalers, of all kinds of fresh and frozen food products, and any activity that is similar, complementary, or related to those mentioned above.

Indirect participation rate of the parent company in Blumar Comercial SpA: 100%
The balance sheet of Blumar Comercial SpA as of December 31, 2023, provides the following audited information:

Management

Salmones Blumar S.A., acting through its legal representatives or through one or more representatives

appointed by public deed recorded as a sidenote in the company registration. This company appointed Gerardo Balbontin Fox (1), Manuel Gallardo Araneda (2), Daniel Montoya Stehr (3), and Raul Hermosilla Calle (4), who should act jointly, any two of them.

Chief Executive Officer

Gerardo Balbontín Fox (1)

- (1) Chief Executive Officer of Blumar S.A.
- (2) Chief Financial Officer of Blumar S.A.
- (3) Sales Manager of Salmones Blumar S.A.
- (4) HR Manager of Blumar S.A.



10

KEY METRICS

10.1	Environment	270-275
10.2	Social	276-295
10.3	Corporate Governance	296-302
10.4	Materiality	304-311



Information on Production

CERTIFICATIONS SALMON 2023		
CERTIFICATIONS	% OF CERTIFIED PRODUCTION	
HACCP	100%	
BAP	100%	
BRC	96%	
IFS	96%	
KOSHER	96%	
HALAL	96%	
ASC	72%	

CERTIFICATIONS FISHING 2023		
CERTIFICATIONS	% OF CERTIFIED FISHMEAL	% OF CERTIFIED FISH OIL
HACCP	90%	84%
MarinTrust	86%	97%
Halal	90%	80%

10.1 | ENVIRONMENT

Corporate carbon footprint GRI 305-1 | GRI 305-2 | GRI 305-3 | GRI 305-4 | GRI 305-5 | GRI 13.1

FISHING	TON CO2EQ 2020	TON CO2EQ 2021	TON CO2EQ 2022	TON CO2EQ 2023
Scope 1	34,114	38,908	42,036	35,888
Scope 2	8,842	5,429	2,819	1,095
Scope 3	23,495	24,178	32,963	37,715
TOTAL	66,452	68,515	77,818	74,698

SALMON	TON CO2EQ 2020	TON CO2EQ 2021	TON CO2EQ 2022	TON CO2EQ 2023
Scope 1	28,008	34,622	22,387	25,650
Scope 2	4,027	1,074	33	358
Scope 3	135,589	120,578	284,564	293,527
TOTAL	167,624	156,274	306,984	319,535

BLUMAR	TON CO2EQ 2020	TON CO2EQ 2021	TON CO2EQ 2022	TON CO2EQ 2023
Scope 1	62,122	68,812	64,423	61,538
Scope 2	12,869	5,011	2,852	1,452
Scope 3	159,084	135,405	317,527	331,242
TOTAL	234,076	209,229	384,802	394,233

Main Categories Scope 3 BLUMAR

CATEGORY	TON CO ₂ EQ 2023
Purchased goods and services	174,153
Upstream and downstream transportation	115,541
Upstream leased assets	13,305
Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	11,831
Waste disposal and treatment	2,509

Energy consumption by source type GRI 302-1

YEAR	2021		2022		2023		
FISHING	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	TOTAL 2023
Petroleum (metric tons)	0	8,147	0	6,100	0	3,907	3,907
Diesel (metric tons)	3,161	262	3,382	706	4,327	2,085	6,412
MDO (metric tons)	0	707	0	1,259	0	2,364	2,364
GN (metric tons)	0	280.	0	2,547	0	2,686	2,686
Liquefied gas (m3)	0	0	0	0	0	11.09	11.09
Electricity (kWh)	2,468,928	26,088,701	2,639,181	26,809,417	3,354,033	28,960,970	32,315,003

YEAR	2021		2022		2023			
SALMON	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	HATCHERY	TOTAL 2023
Petroleum (metric tons)	0	1,100	0	0	0	0	0	0
Gasoline (metric tons)	0	107	0	149	0	148	0	148
Diesel (metric tons)	48	3,639	104	10,138	109	11.1024	40	11,173
MDO (metric tons)	0	0	0	0	0	0	0	0
GN (metric tons)	0	13	0	0	0	0	0	0
Liquefied gas (m3)	154	21	159	34	72	36	0	107
Electricity (kWh)	10,438,722	304	9,316,721	109,584	9,143,761	137,296	1,254,960	10,536,017

Total energy consumption

YEAR	2021		2022		2023		
FISHING	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	TOTAL 2023
Fuels (MWh)	40,004	116,071	56,727	140,255	54,774	140,789	195,563
Electricity (MWh)	2,469	26,089	2,639	26,809	3,556	28,961	32,517
Energy consumption (GJ)	152,902	511,775	213,719	601,432	209,988	611,099	821,087
Energy Intensity (GJ / ton of raw material)	-	3.53	-	3.98	-	1.74	1.74

AÑO	2021		2022		2023			
SALMON	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	HATCHERY	TOTAL 2023
Fuels (MWh)	2,865	133,728	3,512	130,561	2,367	141,912	502	144,781
Electricity (MWh)	9,828	194	9,317	110	9,165	137	1,255	10,557
Energy consumption (GJ)	45,693	482,118	46,185	470,413	41,516	511,379	6,324	559,218
Energy Intensity (GJ / of raw material)	1.35	6.91	1.61	8.45	1.32	9.5	0.12	10.92

Total consolidated energy consumption

BLUMAR	2020	2021	2022	2023
Fuels (MWh)	193,774	292,667	331,055	340,344
Electricity (MWh)	36,448	38,579	38,875	43,074
Energy consumption (GJ)	828,799	1,192,487	1,331,748	1,380,306

Renewable electric energy

CONSUMED ELECTRIC ENERGY	2020	2021	2022	2023
Consumed electric energy [MWh]	36,448	38,579	38,875	43,074
Renewable electric energy [MWh]	0	20,070	29,880	37,161
% renewable electric energy	0%	51%	76%	86%

Total renewable energy consumption

TOTAL CONSUMED ENERGY	2020	2021	2022	2023
Consumed non-renewable energy [MWh]	202,758	302,245	324,142	346,258
Renewable Energy [MWh]	0	20,070	29,880	37,161
% total renewable energy	0%	6.23%	8.44%	9.69%

Waste management GRI 306-3 | GRI 306-5

YEAR	2021		2022		2023		
FISHING	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	TOTAL 2023
Industrial and Household Waste (metric tons)	39	296	47	273	60	516	576
Hazardous Waste (metric tons)	39	25	135	32	103	72	175

YEAR	2021		2022		2023			
SALMON	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	HATCHERY	TOTAL 2023
Industrial and Household Waste (metric tons)	300	1,518	197	1,393	193	933	13	1,139
Sludge (metric tons)	0	0	0	0	0	0	493	493
Hazardous Waste (metric tons)	1	65	0	68	1	39	0	40

Waste recovery

YEAR	2021		2022		2023		
FISHING	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	FLEET	PROCESSING PLANTS	TOTAL 2023
Recycled Paper and Cardboard (metric tons)	0	46	0	37	0	96	96
Recycled Plastic (metric tons)	23	77	25	116	23	87	110
Recycled Metals (metric tons)	46	87	18	103	65	193	259
Total waste recovery (metric tons)	68	210	43	256	88.4	377	465
Waste recovery percentage	64%	42%	48%	48%	59.4%	42%	45%

YEAR	2021		2022		2023			
SALMON	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	PROCESSING PLANT	FARMING CENTERS	HATCHERY	TOTAL 2023
Recycled Paper and Cardboard (metric tons)	39	12	47	19	47	43	0	90
Recycled Plastic (metric tons)	127	229	147	679	131	392	0	524
Recycled Metals (metric tons)	17	143	-	106	1	82	0	83
Recovery of silage and organic waste of the production process (metric tons)	--	2,441	8,085	3,787	10,747	2,339	38	13,125
Total waste recovery (metric tons)	183	2,824	8,279	4,590	10,927	2,856	38	13,821
Waste recovery percentage	38%	65%	98%	77%	98%	75%	8%	89%

Consolidated total recovery of waste

BLUMAR	2020	2021	2022	2023
Industrial and Household Waste (metric tons)	1,424	2,153	1,909	1,747
Sludge (metric tons)	0	0	0	493
Hazardous Waste (metric tons)	107	130	235	216
Recycled Paper and Cardboard (metric tons)	101	97	103	186
Recycled Plastic (metric tons)	358	455	930	634
Recycled Metals (metric tons)	561	293	226	341
Recovery of silage and organic waste of the production process (metric tons)	-	19,333.35	11,872	13,125
Total waste recovery (metric tons)	1,020	20,178	13,131	14,286
Waste recovery percentage	42%	60%	87%	86%

Plastic packaging metrics GRI 301-1 | GRI 301-2

	2023
Total weight (metric tons) of all plastic packaging	1,578.91
Percentage of recyclable plastic packaging (% of total weight of all plastic packaging)	62%
Percentage of biodegradable plastic packaging (% of total weight of all plastic packaging)	1%
Percentage of recycled content in plastic packaging (% of total weight of all plastic packaging)	0%
2023 Scope	100%

Cardboard packaging metrics GRI 301-1 | GRI 301-2

Types of materials used for products	2023 Scope	Total weight	Recycled and/or certified material
Wood/cardboard	100%	6,375.98	4.982.49

Water consumption and management GRI 303-3 | GRI 303-4 | GRI 303-5

Year	2021		2022		2023		
Fishing	Fleet	Processing plants	Fleet	Processing plants	Fleet	Processing plants	Total 2023
Seawater (m3)	o	457,638	o	456,611	o	474,835	474,835
Surface Freshwater (m3)	o	o	o	o	o	o	o
Third-party water (m3)	7,543	185,919	9,923	174,324	1,589	150,511	152,100
Total water withdrawal	7,543	643,557	9,923	630,935	1,589	625,346	626,935
Water Intensity (m3 / ton of raw material)	-	1.87	-	1.75	o	1.78	
Effluents (m3)	o	o	o	489,400	o	474,835	474,835

Year	2021		2022		2023			
Salmon	Processing plant	Farming centers	Processing plant	Farming centers	Processing plant	Farming centers	Hatchery	Total 2023
Seawater (m3)	o	9,631	o	9,803	o	11,266	o	11,266
Surface water (m3)	o	o	o	o	o	o	29,635,200	29,635,200
Third-party water (m3)	314,903	154	305,111	527	331,610	683	o	332,293
Total water withdrawal (m3)	314,903	9,785	305,111	10,329	331,610	11,949	29,635,200	29,978,758
Water Intensity (m3 / ton of raw material)	9.28	0.13	10.66	0.17	10.50	0.22	177,456	350
Effluents (m3)	192,212	11,693	419,849	11,901	268,574	9,279	29,636,200	29,913,053

Consolidated total water withdrawal

Year	2020	2021	2022	2023
Seawater (m3)	377,131	467,269	466,414	486,101
Surface Freshwater (m3)	-	-	-	29,635,200
Third-party water (m3)	495,238	508,519	489,884	484,393
Total water withdrawal (m3)	872,370	975,787	956,298	30,605,693
Effluents (m3)	773,314	684,630	921,190	30,387,888

Consolidated total water consumption

Year	2020	2021	2022	2023
Total water consumption (m3)	300,881	374,294	268,819	393,512

*For the years 2020, 2021, and 2022, changes were made in the reported values.

Biodiversity GRI 304-2

We identified the following potential impacts that our aquaculture activities could have on biodiversity:

Type of significant impacts	Construction or use of production plants, and transport infrastructure	Contamination	Introduction of invasive species, pests, and pathogens	Reduction of species	Habitat transformation	Changes in ecological processes outside the natural variation range
Fish escapes			X	X		X
Excessive use of antibiotics or excess nutrient loads		X		X	X	X
Hazardous waste spill		X		X	X	X
Industrial waste or accidents		X				
Irrational use of resources for feed production Maritime transport	X	X				

10.2 | SOCIAL

Number of employees by type of contract

CMF 5.1.1 | CMF 5.2 | GRI 2-7

EMPLOYEES	FISHING				
	WOMEN	MEN	TOTAL	% OF WOMEN	% OF MEN
Indefinite contract	81	585	666	12%	88%
Full-time	81	585	666	12%	88%
Part-time	0	0	0	0%	0%
Fixed-term	149	182	331	45%	55%
Full-time	149	182	331	45%	55%
Part-time	0	0	0	0%	0%
TOTAL	230	767	997	23%	77%

NUMBER OF EMPLOYEES BY CONTRACT, GENDER AND LOCATION	FISHING			
	FULL-TIME		PART-TIME	
	WOMEN	MEN	WOMEN	MEN
Atacama Region	13	121	0	0
Metropolitan Region	2	7	0	0
Biobio Region	208	543	0	0
Los Rios Region	6	96	0	0
Los Lagos Region	1	0	0	0
TOTAL	997		0	

Comment: Only the Regions where Blumar operates were included.

EMPLOYEES	SALMON				
	WOMEN	MEN	TOTAL	% OF WOMEN	% OF MEN
Indefinite contract	365	799	1,164	31%	69%
Full-time	365	799	1,164	31%	69%
Part-time	-	-	0	0%	0%
Fixed-term	46	79	125	37%	63%
Full-time	46	79	125	37%	63%
Part-time	-	-	0	0%	0%
TOTAL	411	878	1,289	32%	68%

NUMBER OF EMPLOYEES BY CONTRACT, GENDER AND REGION	SALMON			
	FULL-TIME		PART-TIME	
	WOMEN	MEN	WOMEN	MEN
Biobio Region	355	372	0	0
Los Lagos Region	24	91	0	0
Aysén Region	8	276	0	0
Magallanes Region	24	139	0	0
TOTAL	1,289		0	

Comment: Only the Regions where Blumar operates were included.

Turnover

FISHING	TOTAL NUMBER OF NEW EMPLOYEE HIRES	TOTAL NUMBER OF EMPLOYEE DEPARTURES	HIRING RATE	DEPARTURE RATE	TURNOVER RATE
BY AGE					
Under 30 years old	154	79	88%	77%	57%
Between 30 and 40 years old	174	70	65%	42%	32%
Between 41 and 50 years old	90	33	46%	24%	20%
Between 51 and 60 years old	71	36	29%	17%	16%
Between 61 and 70 years old	38	23	34%	24%	22%
Older than 70 years	0	3	0%	75%	120%
TOTAL	527	244	53%	34%	28%
BY GENDER					
Women	191	54	83%	58%	33%
Men	336	190	44%	30%	27%
TOTAL	527	244	53%	34%	28%
BY REGION					
Atacama Region	47	26	35%	23%	21%
Metropolitan Region	0	0	0%	0%	0%
Biobio Region	463	211	62%	42%	34%
Los Rios Region	17	7	17%	8%	7%
Los Lagos Region	0	0	0%	0%	0%
TOTAL	527	244	53%	34%	28%
POSITIONS					
Senior Management	1	0	13%	0%	0%
Management	1	0	5%	0%	0%
Area Management	10	4	10%	4%	4%
Operators	422	200	83%	70%	50%
Administrative staff	14	7	17%	8%	9%
Other professionals	9	7	24%	19%	19%
Other technicians	70	26	29%	13%	12%
TOTAL	527	244	53%	34%	28%
BY NATIONALITY					
Chile	514	241	53%	34%	29%
Colombia	2	0	100%	0%	0%
Venezuela	9	2	75%	40%	24%
Cuba	1	0	100%	0%	0%
Haiti	1	1	100%	0%	100%
TOTAL	527	244	53%	34%	28%

SALMON	TOTAL NUMBER OF NEW EMPLOYEE HIRES	TOTAL NUMBER OF DEPARTURES	HIRING RATE	DEPARTURE RATE	TURNOVER RATE
BY AGE GROUP					
Under 30 years old	141	109	77%	61%	60%
Between 30 and 40 years old	86	88	22%	24%	23%
Between 41 and 50 years old	60	52	16%	14%	14%
Between 51 and 60 years old	30	20	12%	7%	6%
Between 61 and 70 years old	6	8	8%	10%	10%
Older than 70 years	0	0	0%	0%	0%
TOTAL	323	277	25%	22%	22%
BY GENDER					
Women	83	72	20%	18%	18%
Men	240	205	27%	24%	24%
TOTAL	323	277	25%	22%	22%
BY REGION					
Biobio Region	188	164	26%	23%	23%
Los Lagos Region	44	30	38%	29%	28%
Aysén Region	60	58	21%	20%	20%
Magallanes Region	31	25	19%	16%	16%
TOTAL	323	277	25%	22%	22%
POSITION					
Senior Management	0	0	0%	0%	0%
Management	1	1	7%	7%	7%
Area Management	8	8	5%	5%	5%
Operators	263	238	32%	30%	30%
Administrative staff	12	6	17%	9%	9%
Other professionals	10	11	11%	11%	11%
Other technicians	29	13	20%	11%	10%
TOTAL	323	277	25%	22%	22%
BY NATIONALITY					
Chile	321	271	25%	22%	22%
Venezuela	2	6	15%	35%	40%
TOTAL	323	277	25%	22%	22%

Number of employees by age group CMF 5.1.3 | GRI 405-1

POSITION	2023 FISHING												TOTAL
	UNDER 30 YEARS OLD		BETWEEN 30 AND 40 YEARS OLD		BETWEEN 41 AND 50 YEARS OLD		BETWEEN 51 AND 60 YEARS OLD		BETWEEN 61 AND 70 YEARS OLD		MORE THAN 70 YEARS OLD		
	W	M	W	M	W	M	W	M	W	M	W	M	
Senior Management	0	0	0	2	0	1	0	2	0	4	0	0	9
Management	0	0	2	3	1	3	2	4	0	3	0	0	18
Area Management	2	5	3	18	6	22	1	29	0	12	1	0	99
Operators	23	98	62	95	34	56	25	78	7	30	0	0	508
Administrative staff	4	2	7	13	10	18	6	15	0	6	0	0	81
Other professionals	7	5	7	7	0	7	1	4	0	1	0	0	39
Other technicians	7	23	4	45	5	33	2	76	1	47	0	0	243
TOTAL	43	133	85	183	56	140	37	208	8	103	1	0	997
POSITION	2023 SALMON												TOTAL
	UNDER 30 YEARS OLD		BETWEEN 30 AND 40 YEARS OLD		BETWEEN 41 AND 50 YEARS OLD		BETWEEN 51 AND 60 YEARS OLD		BETWEEN 61 AND 70 YEARS OLD		MORE THAN 70 YEARS OLD		
	W	M	W	M	W	M	W	M	W	M	W	M	
Senior Management	0	0	0	0	0	0	0	2	1	0	0	0	3
Management	0	0	0	4	1	5	0	0	0	3	0	0	13
Area Management	1	4	14	39	12	53	1	23	0	1	0	0	148
Operators	31	105	76	131	103	126	94	83	30	33	1	1	814
Administrative staff	10	7	10	15	8	7		8	0	4	0	0	69
Other professionals	6	8	5	28	1	28	1	10	0	0	0	0	87
Other technicians	0	12	4	61	0	43	1	29	0	5	0	0	155
TOTAL	48	136	109	278	125	262	97	155	31	46	1	1	1,289

Number of employees by nationality CMF 5.1.2

POSITION	NATIONALITIES FISHING DIVISION												
	CHILE		AUSTRALIA		CUBA		COLOMBIA		PERU		VENEZUELA		
	W	M	W	M	W	M	W	M	W	M	W	M	
Senior Management	0	9	0	0	0	0	0	0	0	0	0	0	0
Management	5	13	0	0	0	0	0	0	0	0	0	0	0
Area Management	12	85	1	0	0	0	0	0	0	0	0	0	1
Operators	144	354	0	0	0	0	1	1	0	0	6	2	
Administrative staff	26	55	0	0	0	0	0	0	0	1	1	0	
Other professionals	15	22	0	0	0	0	0	0	0	0	0	0	
Other technicians	19	220	0	0	0	1	0	0	0	1	0	2	
Total by gender	221	758	1	0	0	1	1	1	0	2	7	5	
TOTAL BLUMAR	979		1		1		2		2		12		

POSITION	NATIONALITIES SALMON DIVISION													
	CHILE		ARGENTINA		BOLIVIA		BRAZIL		COLOMBIA		PERU		VENEZUELA	
	W	M	W	M	W	M	W	M	W	M	W	M	M	H
Senior Management	1	2	0	0	0	0	0	0	0	0	0	0	0	0
Management	1	12	0	0	0	0	0	0	0	0	0	0	0	0
Area Management	23	117	0	1	0	0	1	0	0	0	1	0	2	2
Operators	332	477	0	1	1	1	0	0	1	0	0	0	1	4
Administrative staff	27	40	0	0	0	0	0	0	1	0	0	0	1	1
Other professionals	12	81	0	0	0	0	0	0	0	1	0	0	0	0
Other technicians	6	136	0	0	0	0	0	0	0	0	0	0	0	2
Total by gender	402	865	0	2	1	1	1	0	2	1	1	0	4	9
TOTAL BLUMAR	1,267		2		2				1		3		1	

Seniority CMF 5.1.4

BLUMAR	POSITION	2023									
		UNDER 3 YEARS		BETWEEN 3 AND 6 YEARS		BETWEEN 6 AND 9 YEARS		BETWEEN 9 AND 12 YEARS		MORE THAN 12 YEARS	
		W	M	W	M	W	M	W	M	W	M
FISHING	Senior Management	0	2	0	0	0	1	0	0	0	6
	Management	1	0	0	0	0	1	1	4	3	8
	Area Management	3	17	2	8	1	4	3	9	4	48
	Operators	145	201	3	43	0	18	2	28	1	67
	Administrative staff	10	18	6	7	2	1	1	9	8	21
	Other professionals	9	10	4	4	0	1	1	2	1	5
	Other technicians	13	85	3	19	1	22	1	10	1	88
SALMON	Senior Management	0	0	0	0	0	0	1	1	0	1
	Management	0	4	0	3	0	0	0	3	1	2
	Area Management	8	17	12	35	0	8	6	27	1	33
	Operators	69	181	113	147	87	56	62	71	4	28
	Administrative staff	12	19	14	12	0	1	3	3	0	6
	Other professionals	5	30	6	39	0	2	0	6	1	5
	Other technicians	3	45	1	43	2	12	0	22	0	16



Number of employees with disabilities CMF 5.1.5

FISHING		
POSITION	GENDER	NO.
Senior Management	W	0
	M	0
Management	W	0
	M	0
Area Management	W	0
	M	2
Operators	W	1
	M	0
Administrative staff	W	3
	M	1
Other professionals	W	0
	M	1
Other technicians	W	0
	M	0
TOTAL	W	4
	M	4
TOTAL		8

SALMON		
POSITION	GENDER	NO.
Senior Management	W	0
	M	0
Management	W	0
	M	0
Area Management	W	0
	M	3
Operators	W	5
	M	4
Administrative staff	W	0
	M	0
Other professionals	W	0
	M	0
Other technicians	W	1
	M	1
TOTAL	W	6
	M	8
TOTAL		14

Diversity on the Board GRI 405-1 | CMF 3.2.xiii.a | CMF 3.2.xiii.b | CMF 3.2.xiii.c | CMF 3.2.xiii.d | CMF 3.2.xiii.e

2023	NUMBER OF DIRECTORS		NUMBER OF SUBSTITUTE DIRECTORS	
	MEN	WOMEN	MEN	WOMEN
	6	1	0	0
SENIORITY IN THEIR POSITION				
Less than 3 years	3	1	0	0
Between 3 and 6 years	0	0	0	0
Between 6 and 9 years	1	0	0	0
Between 9 and 12 years	0	0	0	0
More than 12 years	2	0	0	0
AGE				
Under 30 years old	0	0	0	0
Between 31 and 40 years old	0	0	0	0
Between 41 and 50 years old	0	0	0	0
Between 51 and 60 years old	2	1	0	0
Between 61 and 70 years old	4	0	0	0
More than 70 years old	0	0	0	0
NATIONALITY				
Chile	6	1	0	0
DISABILITY STATUS				
Number of directors with disabilities	0	0	0	0
Directors without disability	6	1	0	0

Employees with flexible working hours and modalities CMF 5.3

	2023 FISHING			
	NORMAL WORKING HOURS		TOTAL PERCENTAGE OF EMPLOYEES FOR EACH MODALITY	
	WOMEN	MEN	WOMEN	MEN
Full-time	209	743	91%	97%
Part-time	0	0	0%	0%
Part-time and flexible working hours for employees with family responsibilities	0	0	0%	0%
Employees who work remotely or within an agreement for flexible working hours	21	24	9%	3%
TOTAL EMPLOYEES	230	767		

	2023 SALMON			
	NORMAL WORKING HOURS		TOTAL PERCENTAGE OF EMPLOYEES FOR EACH MODALITY	
	WOMEN	MEN	WOMEN	MEN
Full-time	404	873	98%	99%
Part-time	0	0	0%	0%
Part-time and flexible working hours for employees with family responsibilities	0	0	0%	0%
Employees who work remotely or within an agreement for flexible working hours	7	5	2%	1%
TOTAL EMPLOYEES	411	878		

Training CMF 5.8.i | CMF 5.8.ii | CMF 5.8.iii | GRI 404-1

POSITION		TOTAL NUMBER OF TRAINED EMPLOYEES	TOTAL NUMBER OF TRAINING HOURS	AVERAGE ANNUAL TRAINING HOURS
2023 FISHING	Senior Management	W	0	0
		M	7	350
	Management	W	5	208
		M	14	612
	Area Management	W	12	347
		M	89	2,525
	Administrative staff	W	32	1,344
		M	57	2,107
	Other professionals	W	15	680
		M	24	1,011
	Other technicians	W	137	2,652
		M	295	6,670
	Operators	W	16	603
		M	136	3,947
	TOTAL	W	217	5,834
		M	622	17,222
2023 SALMON	Senior Management	W	1	50
		M	1	50
	Management	W	0	0
		M	16	552
	Area Management	W	22	927
		M	127	5,764
	Administrative staff	W	23	1,038
		M	42	1,693
	Other professionals	W	14	758
		M	71	3,380
	Operators	W	245	938
		M	457	11,102
	Other technicians	W	9	378
		M	151	6,085
	TOTAL	W	314	4,089
		M	865	28,626

FISHING	
TRAININGS AND BENEFITS	2023
Total financial resources for training and professional development	\$179,484,225 CLP
Total annual ordinary business income of the entity (or equivalent)	\$273,034,195,340 CLP
Percentage of allocated resources of the entity's total annual ordinary business income	0.07%
Total number of trained employees	839
Total number of employees	1,001
% of trained employees of total number of employees	84%
SALMON	
TRAININGS AND BENEFITS	2023
Total financial resources for training and professional development	\$ 343,497,957 CLP
Total annual ordinary business income of the entity (or equivalent)	\$ 315,661,336,570 CLP
Percentage of allocated resources of the entity's total annual ordinary business income	0.11%
Total number of trained employees	1,179
Total number of employees	1,311
% of trained employees of total number of employees	90%



Gender pay gap CMF 3.2.xiii.f | GRI 405-2

GENDER PAY GAP	ANNUAL GENDER PAY GAP	AVERAGE GENDER PAY GAP	MEDIAN GENDER PAY GAP
Directors	Men	100%	100%
	Women	100%	100%
Substitute Directors	Men	Not applicable	Not applicable
	Women	Not applicable	Not applicable

RELATION OF BASE SALARY AND REMUNERATION OF MALE AND FEMALE EMPLOYEES	FISHING					
	2023					
	WOMEN		MEN		RATIO	
POSITION	BASE SALARY	AVERAGE SALARY (GROSS SALARY)	BASE SALARY	AVERAGE SALARY (GROSS SALARY)	BASE SALARY	AVERAGE SALARY
Senior Management					Not applicable	Not applicable
Management					101%	103%
Area Management	2,514,135	3,535,074	2,101,677	2,956,951	120%	120%
Operators	493,075	1,232,716	638,608	1,865,783	77%	66%
Administrative staff	1,091,470	1,663,199	968,700	1,975,579	113%	84%
Other professionals	1,421,486	1,733,872	1,895,269	2,455,241	75%	71%
Other technicians	970,197	1,719,674	1,117,133	2,704,755	87%	64%

RELATION OF BASE SALARY AND REMUNERATION OF MALE AND FEMALE EMPLOYEES	SALMON					
	2023					
	WOMEN		MEN		RATIO	
POSITION	BASE SALARY	AVERAGE SALARY (GROSS SALARY)	BASE SALARY	AVERAGE SALARY	BASE SALARY	AVERAGE SALARY
Senior Management					51%	53%
Management					114%	106%
Area Management	1,890,234	2,224,819	2,106,393	2,766,026	90%	80%
Operators	584,030	1,059,825	660,675	1,097,903	88%	97%
Administrative staff	1,254,760	1,535,937	999,701	1,367,700	126%	112%
Other professionals	1,566,192	1,823,084	1,900,747	2,427,002	82%	75%
Other technicians	1,105,480	1,485,074	1,381,191	1,858,426	80%	80%

CMF 5.4.2

2023 FISHING						
GENDER PAY GAP	AVERAGE GENDER PAY GAP	AVERAGE GROSS SALARY	AVERAGE GENDER PAY GAP	MEDIAN GENDER PAY GAP	MEDIAN GROSS SALARY	MEDIAN GENDER PAY GAP
Senior Management	M		Not applicable	M		Not applicable
	W			W		
Management	M		103%	M		96%
	W			W		
Area Management	M	2,956,951	120%	M	2,883,789	123%
	W	3,535,074		W	3,544,038	
Operators	M	1,865,783	66%	M	1,196,258	112%
	W	1,232,716		W	1,337,682	
Administrative staff	M	1,975,579	84%	M	1,870,992	77%
	W	1,663,199		W	1,446,388	
Other professionals	M	2,455,241	71%	M	2,246,188	79%
	W	1,733,872		W	1,782,376	
Other technicians	M	2,704,755	64%	M	2,256,036	69%
	W	1,719,674		W	1,552,886	

2023 SALMON						
GENDER PAY GAP	AVERAGE GENDER PAY GAP	AVERAGE GROSS SALARY	AVERAGE GENDER PAY GAP	MEDIAN GENDER PAY GAP	MEDIAN GROSS SALARY	MEDIAN GENDER PAY GAP
Senior Management	M		53%	M		53%
	W			W		
Management	M		106%	M		110%
	W			W		
Area Management	M	2,766,026	80%	M	2,749,078	65%
	W	2,224,819		W	1,780,169	
Operators	M	1,097,903	97%	M	1,080,309	96%
	W	1,059,825		W	1,040,762	
Administrative staff	M	1,367,700	112%	M	1,275,054	112%
	W	1,535,937		W	1,431,339	
Other professionals	M	2,427,002	75%	M	2,312,152	84%
	W	1,823,084		W	1,934,309	
Other technicians	M	1,858,426	80%	M	1,724,630	90%
	W	1,485,074		W	1,553,596	

Parental Leave CMF 5.7.iv

		FISHING		SALMON	
		MEN	WOMEN	MEN	WOMEN
POSITION AND DURATION OF THE PERMIT		2023	2023	2023	2023
Area Management	5-day Parental leave	0	0	2	0
	6-week Parental leave	0	0	0	3
Operators	5-day Parental leave	0	0	3	0
	6-week Parental leave	0	1	0	3
Administrative staff	5-day Parental leave	1	0	1	0
	6-week Parental leave	0	1	0	0
Other professionals	5-day Parental leave	0	0	0	0
	6-week Parental leave	0	0	2	0
Other technicians	5-day Parental leave	0	0	2	0
	6-week Parental leave	0	1	0	0

Occupational Health and Safety Indicators GRI 403-5 | GRI 403-8

Occupational safety CMF 5.6

DESCRIPTION	FOR ALL EMPLOYEES	
	FISHING	SALMON
	2023	2023
Number of work-related injury	44	21
Number of employees	824	1,151
Accident Rate	5.34	1.82
Number of fatalities due to work-related injury	0	0
Fatality rate	0	0
Number of occupational diseases	0	6
Rate of occupational diseases	0.00	0.46
Number of lost workdays due to injury	655	616
Average lost workdays due to injury	15.23	27.38

GRI 403-9

2023								
WORK-RELATED INJURIES	FISHING				SALMON			
ALL BLUMAR EMPLOYEES	NUMBER	NUMBER OF HOURS WORKED	HOURS WORKED, BASIS FOR RATE CALCULATION (1,000,000)	RATE	NUMBER	NUMBER OF HOURS WORKED	HOURS WORKED, BASIS FOR RATE CALCULATION (CHOOSE 200,000 OR 1,000,000)	RATE
Fatalities due to work-related injury	0	2,332,980	200,000	0	0	3,016,260	200,000	0
High-consequence work-related injuries (excluding fatalities)	0	2,332,980	200,000	0	0	3,016,260	200,000	0
Recordable work-related injuries	45	2,332,980	200,000	3.86	21	3,016,260	200,000	1.39
ALL OTHER WORKERS NOT EMPLOYED AT BLUMAR	NUMBER	NUMBER OF HOURS WORKED	HOURS WORKED, BASIS FOR RATE CALCULATION (1,000,000)	RATE	NUMBER	NUMBER OF HOURS WORKED	HOURS WORKED, BASIS FOR RATE CALCULATION (CHOOSE 200,000 OR 1,000,000)	RATE
Fatalities due to work-related injury	0	1,394,640	200,000	0	0	1,712,880	200,000	0
High-consequence work-related injuries (excluding fatalities)	0	1,394,640	200,000	0	0	1,712,880	200,000	0
Recordable work-related injuries	5	1,394,640	200,000	0.72	19	1,712,880	200,000	2.22

Lost Time Injury Frequency Rate LTIFR

		FOR ALL WORKERS BLUMAR				
LOST TIME INJURY FREQUENCY RATE (LTIFR)		2019	2020	2021	2022	2023
Employees	Lost Time Injury Frequency Rate	8.41	11.06	8.75	14.07	14.96
	Number of recordable work-related incidents	40	54	41	70	66
	Number of high-consequence work-related incidents	0	2	0	1	0
	Number of hours worked	4,758,204	4,883,605	4,683,605	4,974,840	4,410,900
Contractors	Lost Time Injury Frequency Rate	9.08	8.27	9.21	7.03	7.72
	Number of recordable work-related incidents	24	25	27	20	24
	Number of high-consequence work-related incidents	1	1	1	3	0
	Number of hours worked	2,644,163	3,022,367	2,932,035	2,845,440	3,107,520

Work-related ill health GRI 403-10

WORK-RELATED ILL HEALTH		FISHING 2023	SALMON 2023
For all employees			
Number of fatalities due to work-related injury		0	0
Number of recordable cases of occupational illnesses		0	8
Main types of occupational illnesses	Identified hearing loss, but 0 reported cases		
	Slips, trips and falls on the same level		Crush injuries to hands and fingers
	Struck-by/struck against injuries on hands		Struck-by/struck against injuries from behind
	Crush injuries		Muscoskeletal impairments of upper extremities
FOR ALL WORKERS WHO ARE NOT EMPLOYEES BUT WHOSE WORK OR WORKPLACE IS CONTROLLED BY THE ORGANIZATION			
Number of fatalities due to work-related injury		0	0
Number of recordable cases of occupational illnesses.		0	No occupational illnesses, 4 workplace accidents
Main types of occupational illnesses	Cuts with sharp material		
			Crush injuries to hands and fingers
			Struck-by/struck against injuries
			Cuts

Suppliers CMF 7.1 | CMF 7.1.i | CMF 7.1.ii | CMF 7.1.iii | CMF 7.1.iv | CMF 7.1.v

PAYMENT TO SUPPLIERS		DOMESTIC SUPPLIERS 2023			FOREIGN SUPPLIERS 2023		
	DETAIL	LESS THAN 30 DAYS	BETWEEN 31 AND 60 DAYS	MORE THAN 60 DAYS	LESS THAN 30 DAYS	BETWEEN 31 AND 60 DAYS	MORE THAN 60 DAYS
Number of invoices paid	Number of invoices paid during the year to suppliers.	54,171	3,840	1,740	727	82	0
	Total sum of invoices paid during the year (million pesos)	\$314,649,615,192 CLP	\$59,506,734,045 CLP	\$94,819,412,092 CLP	\$8,567,573,466 CLP	\$4,374,814,586 CLP	0
Total amount of late payment interest rate for invoices (millions of pesos)	Total sum of interest that was paid or will be paid for late payment of invoices issued during the reporting period.						
	Number of agreements in the Register of Agreements for extended payment period by the Ministry of Economy (ranges of 30 days, 31-60 days, more than 60 days), national and foreign.	0	0	0	0	0	0

Supplier evaluation GRI 308-1 | GRI 308-2 | GRI 204-1 | GRI 414-1 | GRI 414-2

Suppliers selected using environmental criteria

NEW SUPPLIERS 2023	
New suppliers that were selected using environmental criteria	7
Total new suppliers	332
Percentage of new suppliers that were screened using environmental criteria	2.11%

Suppliers selected using social criteria

NEW SUPPLIERS 2023	
New suppliers that were selected using social criteria	15
Total new suppliers	332
Percentage of new suppliers that were screened using social criteria	5%

¹ Includes certificate of compliance with labor and social security obligations (F30), life insurance, pay checks and accident rate

Supplier evaluation

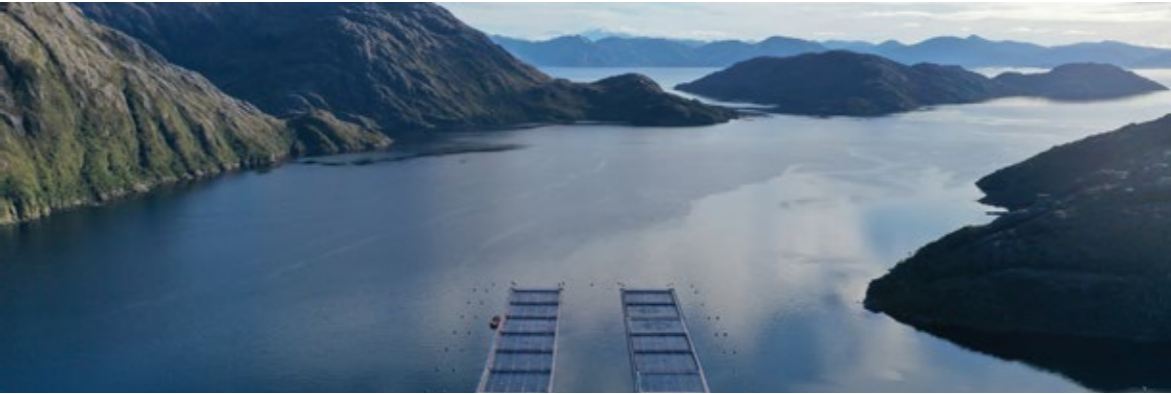
2023	
Number of suppliers evaluated for environmental impacts.	184
Number of suppliers identified as having significant potential and actual negative environmental impacts.	0
Number of suppliers with significant negative environmental impacts – potential and actual – that have agreed to improvement measures as a result of an evaluation	0
% of suppliers with significant impacts that have agreed to improvement measures	N/A
Number of suppliers identified as having significant negative environmental impacts – potential and actual – with whom the relationship has been terminated as a result of the evaluation, stating the reason.	0
% of suppliers identified as having significant negative environmental impacts – potential and actual – with whom the relationship has been terminated as a result of the evaluation, stating the reason.	N/A

Proportion of spending on local suppliers

BLUMAR S.A AND SUBSIDIARIES		
SPENDING ON SUPPLIERS	2023 FISHING	2023 SALMON
Total number of suppliers	1,469	1,294
Total number of local suppliers	825	837
Total spending on suppliers	USD 139,396,513.0	USD 380,020,818.0
Spending on local suppliers (GRI 204-1)	USD 77,909,553.7	USD 328,973,709.6
% of spending on local suppliers (GRI 204-1)	56%	87%

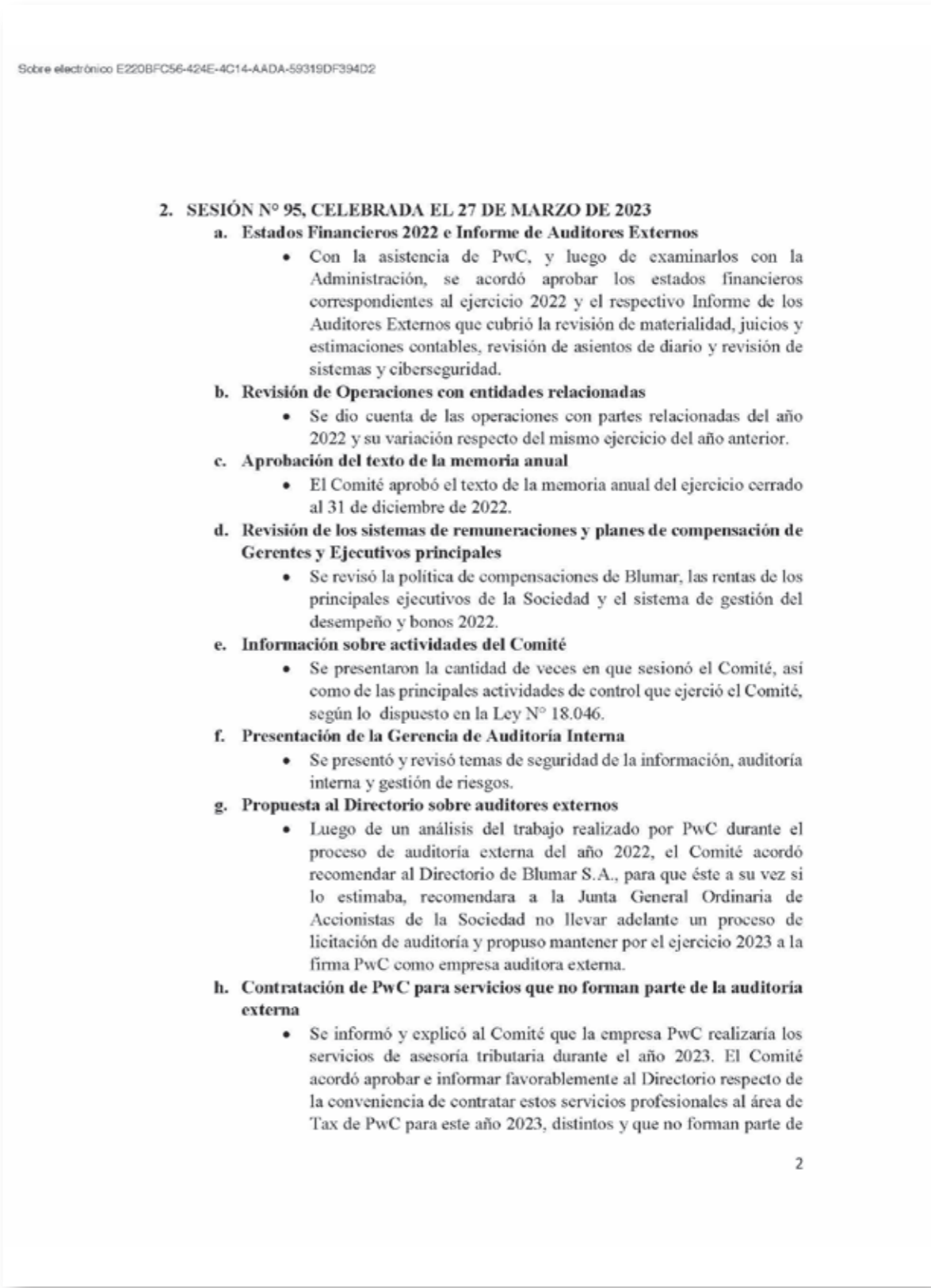
Negative impacts on the supply chain

2023	
Number of suppliers evaluated considering social impacts	497
Number of suppliers identified as having significant potential and actual negative social impacts.	390
Number of suppliers with significant negative social impacts – potential and actual – that have agreed to improvement measures as a result of an evaluation.	64
% of suppliers with significant negative social impacts that have agreed to improvement measures	16%
Number of suppliers identified as having significant negative social impacts – potential and actual – with whom the relationship has been terminated as a result of the evaluation, stating the reason.	1
% of suppliers identified as having significant negative social impacts – potential and actual – with whom the relationship has been terminated as a result of the evaluation, stating the reason.	0.26%



10.3 | CORPORATE GOVERNANCE

Management Report of the Directors' Committee



Sobre electrónico E220BFC56-424E-4C14-AADA-59319DF394D2

la auditoría externa, por considerar que no existía riesgo que dichos servicios generen una pérdida de independencia de la ya señalada empresa de auditoría.

i. Cambio de la tasa de interés LIBOR por SOFR

- El Comité revisó las implicancias del cambio en el uso de la tasa LIBOR por SOFR tendría para la Compañía en los créditos de largo plazo, acordándose proponer al Directorio aceptar la propuesta de los bancos acreedores de cambiar la tasa LIBOR a TERM SOFR ambos a 6 meses, en el mes de junio 2023.

3. SESIÓN Nº 96, CELEBRADA EL 29 DE MAYO DE 2023

a. Revisión de los estados financieros

- Se procedió a la revisión detallada de los Estados Consolidados de situación financiera de la Compañía y sus filiales del ejercicio comprendido entre el 1 de enero y 31 de marzo de 2023 y su comparativo con el año 2022, luego de cual el Comité acordó aprobar los estados financieros correspondientes al primer trimestre del ejercicio 2023.

b. Revisión de operaciones con entidades relacionadas

- Se revisan las transacciones con empresas relacionadas del primer trimestre del ejercicio 2023, sin observaciones.

c. Resumen situación tributaria al 31 de diciembre de 2022

- Se procedió a presentar la situación tributaria correspondiente al Año Tributario 2022.

d. Definición de método de cálculo del ratio Return On Capital Employed (ROCE)

- Se revisó el impacto en el ROCE que tiene la clasificación de la deuda de largo plazo al pasar a ser clasificada como de corto plazo.

e. Análisis del Capital de Trabajo

- Se revisó este indicador financiero en comparación con otras empresas de industrias pesqueras y salmoneas, encontrándose dentro de parámetros esperados.

f. Renovación línea de crédito

- Se revisaron y aprobaron las condiciones de la propuesta para renovar la línea de crédito comprometida por Rabobank, lo que se acordó presentar al Directorio de la Compañía para su aprobación.

g. Presentación de la Gerencia de Auditoría interna

- Se revisó el estatus del plan de auditoría interna, gestión de riesgo, seguridad de la información y compliance.

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4. SESIÓN Nº97, CELEBRADA EL 24 DE JULIO DE 2023

a. Presentación de riesgos estratégicos

- Con la presencia de Deloitte, se revisaron las actividades y servicios de gestión de riesgo desarrollados durante el año 2023.

b. Presentación de auditoría interna

- Se presentó el status del plan de auditorías 2023.

c. Propuesta de Refinanciamiento Crédito Sindicado

- Se revisó en detalle la propuesta de Rabobank para refinanciar el crédito sindicado que tiene como objetivo bajar el nivel de endeudamiento de la filial Salmones Blumar S.A.

5. SESIÓN Nº 98, CELEBRADA EL 28 DE AGOSTO DE 2023

a. Revisión de los estados financieros

- Se procedió a la revisión detallada de los Estados Consolidados de situación financiera de la Compañía y sus filiales del ejercicio comprendido entre el 1 de enero y 30 de junio de 2023 y su comparativo a diciembre de 2022, luego de lo cual el Comité acordó aprobar los estados financieros correspondientes al primer semestre del ejercicio 2023.

b. Revisión de operaciones con entidades relacionadas

- Se revisaron las transacciones con empresas relacionadas del primer semestre del ejercicio 2023, sin observaciones.

c. Presentación de la Gerencia de Auditoría Interna

- Se presentó el avance del plan de auditoría interna, compliance, gestión de riesgo y seguridad de la información.

6. SESIÓN Nº 99, CELEBRADA EL 23 DE OCTUBRE DE 2023

a. Presentación de riesgos estratégicos

- Con la presencia de Deloitte, se revisó la actualización de procedimientos de gestión integral de riesgos a través de la metodología Bow-Tie.

b. Seguridad de la información

- Se revisaron los resultados de asesorías externas que miden la seguridad de los sistemas informáticos de la Compañía.

c. Seguimiento Planes de Acción

- Se revisó el avance en los planes de acción y los compromisos tomados para que la administración los cumpla en los tiempos comprometidos.

d. Gestión riesgo de desastres

- Se informó sobre los avances en la asesoría para la gestión de riesgo de desastres.

e. Estructura de la Gerencia de Auditoría

- Se informó sobre los ajustes internos del área de auditoría interna.

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f. **Gestión de riesgo**

- Se informó sobre las alternativas evaluadas para la implementación de un sistema para la gestión de riesgo.

7. **SESIÓN N° 100, CELEBRADA EL 27 DE NOVIEMBRE DE 2023**

a. **Revisión de los estados financieros**

- Se procedió a la revisión detallada de los Estados Consolidados de situación financiera de la Compañía y sus filiales del ejercicio comprendido entre el 1 de enero y 30 de septiembre de 2023 y su comparativo con el año 2022, luego de cual se acordó aprobar los estados financieros del ejercicio comprendido entre el 1 de enero y el 30 de septiembre de 2023.

b. **Revisión de operaciones con entidades relacionadas**

- Se revisan las transacciones con empresas relacionadas del primer semestre del ejercicio 2023, sin observaciones.

c. **Contratación de PwC para servicios que no forman parte de la auditoría externa**

- Se informó y explicó que la empresa PwC realizaría los servicios de asesoría tributaria durante el año 2024 tanto para la Compañía como para sus filiales. El Comité acordó aprobar e informar favorablemente al Directorio respecto de la conveniencia de contratar estos servicios profesionales al área de Tax de PwC para 2024, distintos y que no forman parte de la auditoría externa, por considerar que no existía riesgo que dichos servicios generen una pérdida de independencia de la ya señalada empresa de auditoría.

d. **Presentación de la Gerencia de Auditoría Interna**

- Se presentaron (i) el presupuesto 2024 del área el cual fue aprobado por el Comité previo a su ratificación por el Directorio en pleno, (ii) los planes de auditoría 2024, (iv) el avance del plan de auditoría interna 2023, (v) los avances en materia de gestión de riesgo, y (vi) los avances de los proyectos de actualización del código de ética y prevención de delitos de Blumar.

Durante 2023, se pagaron por concepto de remuneraciones a cada uno de los integrantes del Comité la suma de 65 UF mensuales, y en el caso del Presidente del Comité 130 UF por mes, las que fueron aprobadas en la última Junta Ordinaria de Accionistas de fecha 21 de abril de 2023. Cabe mencionar que el Comité no efectuó gastos conforme al presupuesto aprobado por la referida Junta Ordinaria de Accionistas.

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El Comité ha preparado el presente Informe de Gestión Anual, para ser incluido en la Memoria Anual e informado en la próxima Junta Ordinaria de Accionistas de Blumar S.A.
Santiago, marzo de 2024.

PATRICIO ROJAS RAMOS
Presidente

JUAN PABLO SANTA CRUZ NEGRI

ANDRÉS SANTA CRUZ LÓPEZ

Certificado de firmas electrónicas:
E220BFC56-424E-4C14-AADA-59319DF394D2



Firmado por	Firma electrónica
Juan Pablo Santa Cruz Negri CHL <u>6861743k</u> pablo@santegri.cl	GMT-03:00 Jueves, 21 Marzo, 2024 19:44:07 Identificador único de firma: <u>ACBF1EF8-84D6-4A30-B750-BF85E07A15B2</u>
Patricio Sandro Rojas Ramos CHL <u>72422961</u> projas@prejasyasoc.cl	GMT-03:00 Jueves, 21 Marzo, 2024 13:10:07 Identificador único de firma: <u>5799D652-DCC2-48DC-9D93-682B4298B6DD</u>
Andrés Santa Cruz López CHL <u>70338114</u> a.santacruz@usa.net	GMT-03:00 Jueves, 21 Marzo, 2024 12:17:09 Identificador único de firma: <u>F9C6BAF9-8CA8-4685-AAAB-4AF75C4E36A1</u>



10.4 | MATERIALITY

Material topics and their impacts

GRI 3-2 | GRI 3-3



Environmental Commitment

Material topic	Description	Associated impacts for stakeholders and the company	Impacted Stakeholders	Page
Carbon footprint	Reduction and mitigation of greenhouse gases (GHGs) associated with the company's operation within the framework of a corporate strategy aimed at resilience.	Blumar has an actual positive impact concerning this material topic by reducing GHG emissions and implementing measures to reduce carbon footprint.	Environment and society	149-151
Energy management	Optimize energy management to minimize costs, reduce environmental impacts and strengthen the company's competitiveness.	The company has a positive impact on reducing energy consumption and greenhouse gas emissions by implementing energy efficiency measures and using renewable energy sources. Another positive impact is achieved through the new Energy Efficiency Policy.	Environment, society and the company	152-154
Water management	Conserve and use water resources responsibly through efficient management practices that ensure long-term availability, reduce operational risks and demonstrate the company's commitment to sustainability.	Blumar has a positive impact on conservation and responsible use of water. We train our staff in potable water management. There is also a potential negative impact in areas of high water stress, where the impact of resource use is higher.	Environment, society and the company	154
Circular economy and waste management	Adopting practices that promote a circular economy and efficient waste management allows Blumar to reduce waste, optimize resources and contribute to environmental protection.	Through its waste management strategy and goals associated with waste management and recovery, the company has a positive impact on the conservation of natural resources and the reduction of contamination. It also adopts circular economy practices. Poor management of this material topic would have negative impacts, especially on the oceans.	Environment, society and the company	157-167

Odor management	Prioritize odor management through investment in technology and strategic development, with the aim of improving local environmental quality and demonstrating ongoing commitment with communities who live close to our operations.	Positive impact on the surrounding communities by implementing measures to control and reduce odor generated during the company's activities, which improves the quality of life of the communities. The regulations in force are strict, and not complying with them would have a negative impact in terms of legal sanctions for the company.	Environment, society and the company	149
Biodiversity protection	Protect biodiversity through sustainable fishing and aquaculture practices, and contribute to the conservation of marine ecosystems.	Positive impact in terms of conservation and protection of ecosystems and species, and contribution to the conservation of biodiversity and the balance of ecosystems.	Environment, society and the company	168-170
Environmental compliance and sustainable management of natural resources	Integrate environmental care as an unwavering line of action, complying with all current legislative frameworks. Also, ensuring sustainable management of natural resources to secure the continuity of the company's operations in harmony with the environment.	The company strives to always comply beyond existing regulations. Compliance with environmental regulations creates positive impact. A potential negative impact of non-compliance with environmental regulations could result in environmental damage and legal sanctions.	Environment, society and the company	170-171





Relationships of Trust and Collaboration

Material topic	Description	Associated impacts for stakeholders and the company	Impacted Stakeholders	Page
Workforce health and safety	Ensure a safe and healthy working environment for all Blumar employees, thus improving productivity and demonstrating Blumar’s commitment to its employees.	Implement measures to ensure the health and safety of our employees, which reduces occupational risks and improves their well-being. This has a positive impact on the business itself and on society. Poor management concerning this topic could result in costs for the company for days of absenteeism or legal cases, which can affect operational continuity and/or damage the image of the company.	Employees and the company	200-205
Talent attraction and development	Fostering a challenging work environment and professional development contributes to attracting and retaining talent, strengthening Blumar’s capacity for innovation and competitiveness.	Position the company as a leading employer brand, in order to facilitate talent attraction and retention. Blumar has a positive impact on its employees by implementing initiatives that attract and retain talent, as well as developing the skills of Blumar employees, which also contributes to the growth and success of the company.	Employees and the company	183-187
Well-being of the employees and work climate	Prioritizing well-being and promoting a positive work environment not only improves employee satisfaction, but also positively impacts operational efficiency and product quality.	At Blumar, we approach well-being holistically, recognizing that the physical and emotional well-being of our employees, and fostering their satisfaction and productivity will positively impact both them and the business. Poor management in this area could result in costs for the company for days of absenteeism, especially related to stress, fatigue or other mental health factors.	Employees and the company	179-183
Human Rights Management	Integrating human rights management into Blumar’s operations ensures an ethical and equitable approach, strengthening the company’s reputation and creating trust among its stakeholders.	The respect and promotion of human rights in all operations and business relations of the company will contribute positively to equality and social justice, which has an impact on society and the company’s reputation.	Employees, society, and the company	188-194

Labor relations based on trust	Foster labor relations based on trust to create a positive working environment, while reducing conflicts and contributing to operational stability.	Blumar has direct and ongoing communication with union leaders. These relationships allow us to establish bonds of trust and work collaboratively, which in turn directly affects our staff and the collective bargaining negotiations that are always successfully closed.	Employees and the company	191-193
Diversity, equality, and inclusion	Diversity, equality and inclusion are essential to enrich organizational culture, drive creativity and performance, and ensure a fairer and more equal working environment.	Promoting diversity, equality and inclusion in the workplace fosters equal opportunities and the creation of inclusive and diverse teams, thus impacting staff and society as a whole. Poor management of this material topic could have potential negative impacts on the company's image and expose it to grievances resulting from abuse or discrimination.	Employees, society, and the company	193-198
Relationship with the community and indigenous peoples	Build strong relationships based on respect, communication and collaboration, with the aim of establishing a positive coexistence with communities living at the locations of our operations.	We want to make a positive impact at these locations and we do this by maintaining a collaborative relationship with the community and the indigenous peoples that live close to our facilities, respecting their rights and contributing to their sustainable development.	Communities and the company	223-229
Partnerships for sustainability	Collaborate with strategic partners for sustainable initiatives, thus improving connection between the different actors in the industry.	Collaboration with partners and allies to promote sustainability and address environmental and social challenges together, amplifying positive impact and creating synergies.	Society and the company	43





Innovation and Adaptability

Material topic	Description	Associated impacts for stakeholders and the company	Impacted Stakeholders	Page
Consumer Health and Safety	Ensure the quality and safety of our products through certifications that guarantee their safety and traceability.	Ensuring the quality of our products through certifications and process guarantees is essential to avoid impacts that could generate a potential risk to consumer health and safety and cause significant damage and legal claims.	Consumers and the company	126-129
Animal care and welfare	Implementing fishing and aquaculture practices that promote animal care and welfare reinforces Blumar's ethical responsibility and ensures the quality of our products.	Blumar is concerned with promoting animal welfare in all its activities and operations, ensuring an ethical and respectful treatment of animals. This, considering that abusive practices affect animal welfare and may have a negative impact by creating controversy and damaging the company's reputation.	Environment (animals) and the company	130-135
Use of antibiotics (maximize ABF production)	Maximizing antibiotic-free production not only responds to public health concerns, but also strengthens Blumar's position in demanding markets, by highlighting its commitment to quality and sustainability.	Reducing use of antibiotics is a clear goal for the company, which has resulted in an actual positive impact as antibiotic use has been decreased since 2017. This, taking into account that excessive use of antibiotics in food production can lead to antimicrobial resistance and affect human and animal health.	Consumers, environment (animals) and the company	133
Digital transformation and technology	Adopt innovative technologies and boost digital transformation with the aim of improving operational efficiency, optimizing processes and preparing for future industry challenges.	The digital transition is taking hold exponentially in the company, considering that the lack of adoption of digital technologies can limit the efficiency and competitiveness of the company and hinder sustainability.	Suppliers and the company	136-139



Efficiency and Creation of Value

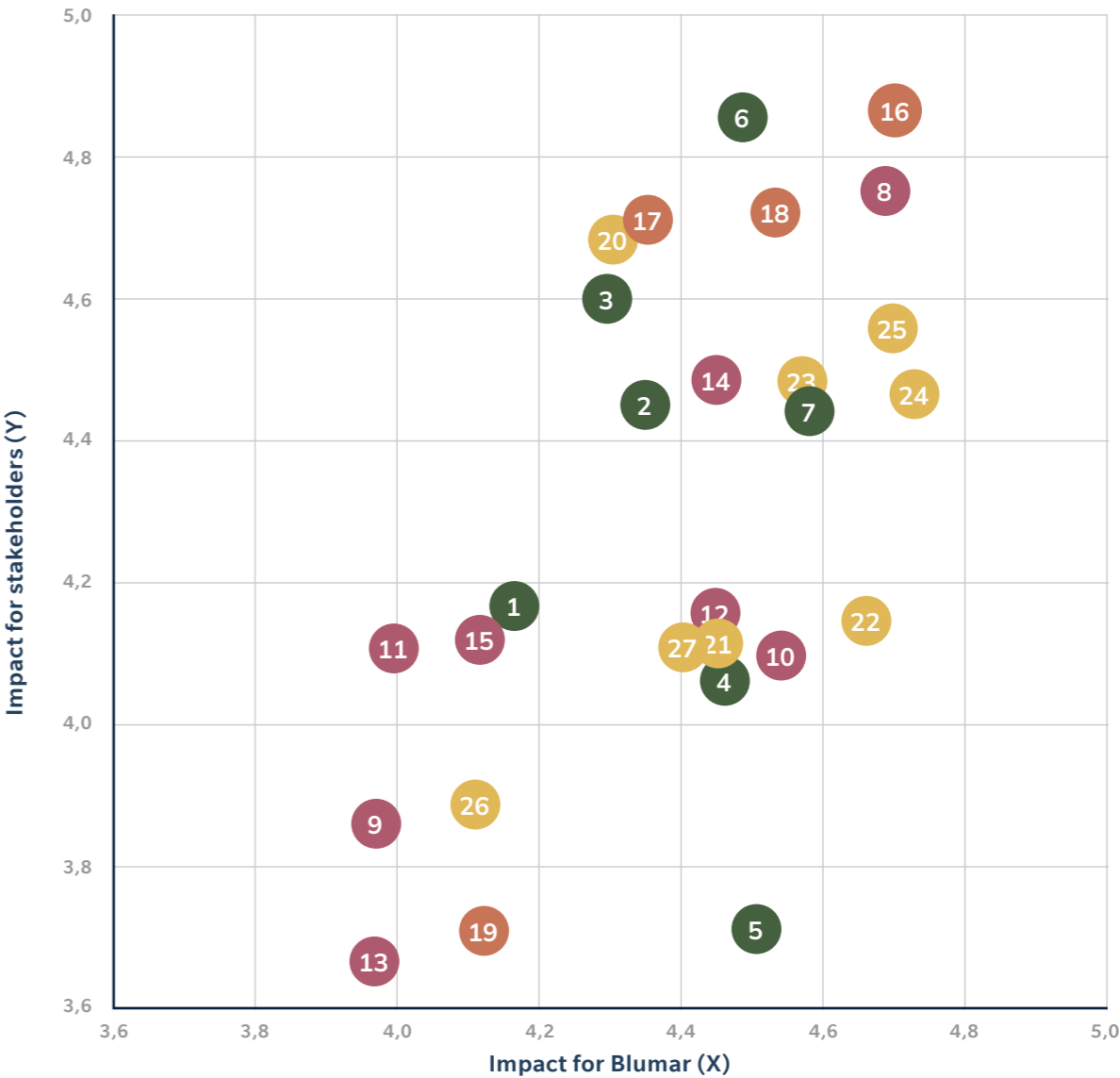
Material topic	Description	Associated impacts for stakeholders and the company	Impacted Stakeholders	Page
Supply chain management	Efficient supply chain management ensures the quality and traceability of Blumar products, and helps to develop a close relationship with key players in the company's value chain.	The implementation of management practices in the supply chain promotes transparency, sustainability and respect for human rights throughout the chain.	Suppliers and the company	206-222
Risk and crisis management	Proactive risk and opportunity management, as well as preparing the company for crisis scenarios, strengthens Blumar's resilience, protecting its performance, reputation and ensuring its operational continuity.	Blumar has a regular and thorough practice in corporate risk management. Through our model we implement management measures that reduce the probability and impact of adverse events, as well as an effective response to crisis situations.	The company and shareholders	91-105
Economic performance, financial strength and return to shareholders	Maintaining strong economic performance and responsible financial management builds trust among investors and ensures a sustainable return to shareholders.	In recent years, the company has achieved solid financial results, which impact the business and society by generating value for shareholders and contributing to sustainable economic development.	The company and shareholders	232-235
Good corporate governance	Develop good corporate governance that ensures transparency and accountability in decision-making, thus strengthening the stakeholders' trust.	Blumar is concerned with implementing corporate governance practices that promote transparency, accountability and ethics in all company operations. Poor management in this field could negatively impact by generating distrust and damaging the company's reputation.	The company and shareholders	66-74
Ethics, anti-corruption and transparency	Promoting ethics, fighting against corruption and ensuring transparency are fundamental pillars that consolidate Blumar's reputation and integrity.	Unethical conduct by the company and/or bad practices in the industry affect stakeholder relationships, as well as reputation and trust, and may even result in fines or sanctions.	The company and shareholders	84-86
Commitment to our clients	We are committed to achieve client satisfaction through the company's quality products and services.	Through satisfaction surveys and close monitoring, the company fosters strong and long-lasting relationships with its clients, offering quality products and services that meet their needs and expectations.	The company and shareholders	123-129

Climate risk and governance	Integrating climate risk management and climate governance into Blumar's strategy ensures adaptation to environmental changes, while minimizing negative impacts and creating sustainable opportunities.	Identify risks and opportunities related to climate change that could affect the company, in order to carry out preventive mitigation and adaptation measures. Not managing this topic could negatively impact the business by not being prepared for a loss of resources and assets due to extreme weather events.	The company and shareholders	142-147
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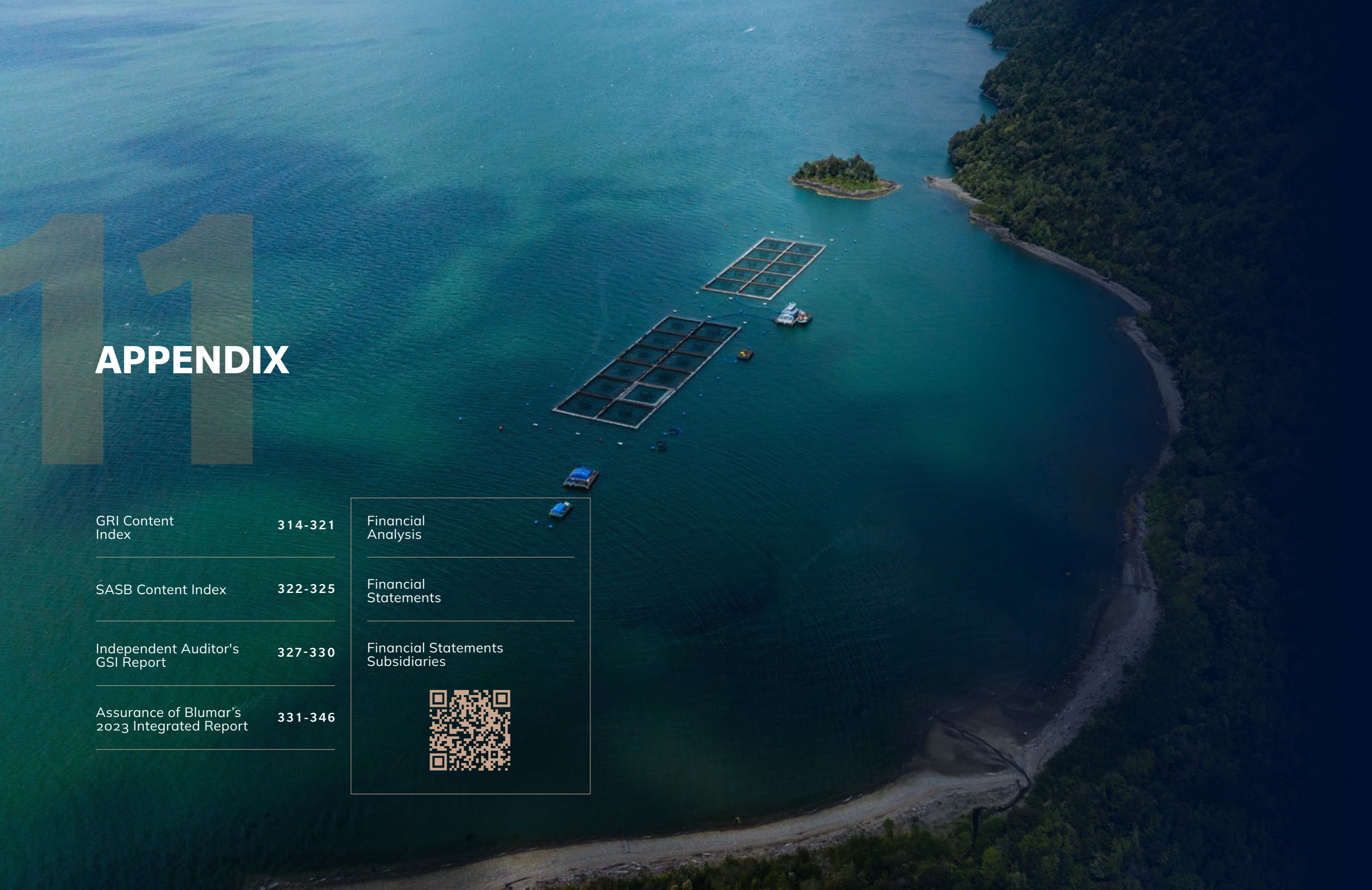
Information Security and Cybersecurity	Comply with the highest ethical standards, which ensure proper treatment of employee and client data.	This material topic is managed to avoid potential negative impacts through events concerning systems and infrastructures that ensure the operational continuity, and/or critical information for the business.	The company and shareholders	100-105
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Materiality Matrix 2023



1 Carbon footprint 2 Energy management 3 Water management 4 Circular economy and waste management 5 Odor management 6 Biodiversity protection 7 Environmental compliance and sustainable management of natural resources 8 Workforce health and safety 9 Talent attraction and development 10 Well-being of the employees and work climate 11 Human Rights Management 12 Labor Relationships of Trust 13 Diversity, equity and inclusion 14 Relationship with the community and indigenous peoples 15 Partnerships for sustainability 16 Consumer Health and Safety 17 Animal care and welfare 18 Use of antibiotics (maximize ABF production) 19 Digital transformation and technology 20 Supply chain management 21 Risk and crisis management 22 Economic performance, financial strength, and shareholder return 23 Good corporate governance 24 Ethics, anti-corruption and transparency 25 Commitment to our clients 26 Climate risk and governance 27 Information Security and Cybersecurity



11

APPENDIX

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SASB Content Index **322-325**

Independent Auditor's GSI Report **327-330**

Assurance of Blumar's 2023 Integrated Report **331-346**

Financial Analysis

Financial Statements

Financial Statements Subsidiaries



GRI Content Index	
STATEMENT OF USE	Blumar has reported the information cited in this GRI content index for the period from January 1, 2023 to December 31, 2023 with reference to the GRI Standards.
GRI 1	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARDS	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI Content Index			
INDICATOR	TITLE	OMISSIONS / DISCLOSURES	PAGE
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2-2	Entities included in the organization's sustainability reporting		2, 5
2-3	Reporting period, frequency and contact point		2, 5
2-4	Restatements of information		5, 198
2-5	External assurance		5
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships		25, 30, 65
2-7	Employees		276
2-8	Workers who are not employees		206
GOVERNANCE			
2-9	Governance structure and composition		60, 62, 68-70
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2-11	Chair of the highest governance body		70
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2-13	Delegation of responsibility for managing impacts		80
2-14	Role of the highest governance body in sustainability reporting		54, 71
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2-17	Collective knowledge of the highest governance body	72
2-18	Evaluation of the performance of the highest governance body	72
2-19	Remuneration policies	73, 80, 83
2-20	Process to determine remuneration	73, 80, 83

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2-21	Annual total compensation ratio	This information is not reported as it is confidential
2-22	Statement on sustainable development strategy	6-12
2-23	Policy commitments	66, 192
2-24	Embedding policy commitments	66
2-25	Processes to remediate negative impacts	86
2-26	Mechanisms for seeking advice and raising concerns	86
2-27	Compliance with laws and regulations	87, 275
2-28	Membership Associations	51

STAKEHOLDER ENGAGEMENT		
2-29	Approach to stakeholder engagement	52
2-30	Collective bargaining agreements	191, 192

GRI 3: MATERIAL TOPICS 2021		
3-1	Process to determine material topics	54
3-2	List of material topics	54, 55
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201-2	Financial implications and other risks and opportunities due to climate change	142
201-3	Defined benefit plan obligations and other retirement plans	179
201-4	Financial assistance received from government	234

MARKET PRESENCE 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	193

202-2	Proportion of senior management hired from the local community	100% of Blumar's senior executives belong to the local community. Chapter 3 (page 82) includes details about employee nationality broken down by position and one of them is senior executive.	
INDIRECT ECONOMIC IMPACTS 2016			
203-1	Infrastructure investments and services supported		187
203-2	Significant indirect economic impacts		224
PROCUREMENT PRACTICES 2016			
204-1	Proportion of spending on local suppliers		220, 294
ANTI-CORRUPTION 2016			
205-1	Operations assessed for risks related to corruption		84
205-3	Confirmed incidents of corruption and actions taken	In 2023, there were no incidents of corruption.	
ANTI-COMPETITIVE BEHAVIOR 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2023, there were no cases resulting in legal actions due to anticompetitive, antitrust or monopoly practices.	
TAX 2019			
207-1	Management Approach Disclosures		232, 233
207- 2	Tax governance, control, and risk management	The verification report is attached to the audited financial statements of the company at the end of this Integrated Report and on the company's website.	86, 232, 347, 348
207-3	Stakeholder engagement and management of concerns related to tax		232
TOPIC: ENVIRONMENTAL			
MATERIALS 2016			
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301-2	Recycled input materials used		163
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302-2	Energy consumption outside of the organization		152
302-3	Energy intensity		152
302-4	Reduction of energy consumption		152
302-5	Reductions in energy requirements of products and services		152

WATER 2018			
303-1	Interactions with water as a shared resource		154
303-2	Management of water discharge-related impacts	The company complies with the requirements set out in the Emission Standard for the regulation of discharge-related pollutants of liquid waste to surface marine and continental waters, setting maximum permitted concentrations.	154
303-3	Water withdrawal		154, 274
303-4	Water discharge		154, 274
303-5	Water consumption		154, 274
BIODIVERSITY 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		169
304-2	Significant impacts of activities, products, and services on biodiversity		275
304-3	Habitats protected or restored		168
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		168
EMISSIONS 2016			
305-1	Direct (Scope 1) GHG emissions		149, 270
305-2	Energy indirect (Scope 2) GHG emissions		149, 270
305-3	Other indirect (Scope 3) GHG emissions		149, 270
305-4	GHG emissions intensity		149, 270
305-5	Reduction of GHG emissions		149, 270
305-6	Emissions of ozone-depleting substances (ODS)		149
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		149
WASTE 2020			
306-1	Waste generation and significant waste-related impacts		157
306-2	Management of significant waste-related impacts		157
306-3	Waste generated		157, 272
306-4	Waste directed to disposal		157
306-5	Waste directed to disposal		157, 272
SUPPLIER ENVIRONMENTAL ASSESSMENT 2016			

308-1	New suppliers that were screened using environmental criteria	216, 294
308-2	Negative environmental impacts in the supply chain and actions taken	294
TOPIC: SOCIAL		
EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	187
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	179
401-3	Parental Leave	183
LABOR/MANAGEMENT RELATIONS 2016		
402-1	Minimum notice periods regarding operational changes	191
OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	200
403-2	Hazard identification, risk assessment, and incident investigation	202
403-3	Occupational health services	204
403-4	Worker participation, consultation, and communication on occupational health and safety	202
403-5	Worker training on occupational health and safety	203, 290
403-6	Promotion of worker health	204
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	202
403-8	Workers covered by an occupational health and safety management system	200, 290
403-9	Work-related injuries	291
403-10	Work-related ill health	292
TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	286
404-2	Programs for upgrading employee skills and transition assistance programs	183
404-3	Percentage of employees receiving regular performance and career development reviews	186
DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	73, 280, 284
405-2	Ratio of basic salary and remuneration of women to men	288

NON-DISCRIMINATION 2016		
406-1	Incidents of discrimination and corrective actions taken	86
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	207
CHILD LABOR 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	207
FORCED OR COMPULSORY LABOR 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	207
RIGHTS OF INDIGENOUS PEOPLES 2016		
411-1	Incidents of violations involving rights of indigenous peoples	In 2023, there were no incidents of violations involving rights of indigenous peoples.
HUMAN RIGHTS ASSESSMENT 2016		
412-1	Operations that have been subject to human rights reviews or impact assessments	Through the ASC certification, we inform local communities about the impacts of our operation.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	The company has certain significant contracts that include human rights clauses, however, for reasons of confidentiality they cannot be disclosed.
LOCAL COMMUNITIES (2016)		
413-1	Operations with local community engagement, impact assessments, and development programs	223
413-2	Operations with significant actual and potential negative impacts on local communities	223
SUPPLIER SOCIAL ASSESSMENT 2016		
414-1	New suppliers that were screened using social criteria	294
414-2	Negative social impacts in the supply chain and actions taken	294
PUBLIC POLICY 2016		
415-1	Political contributions	223, 229
CUSTOMER HEALTH AND SAFETY 2016		
416-1	Assessment of the health and safety impacts of product and service categories	114
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2023, there were no incidents of non-compliance concerning the health and safety impacts of Blumar products and services.

MARKETING AND LABELING 2016		
417-2	Incidents of non-compliance concerning product and service information and labeling	In 2023, no incidents of non-compliance concerning product and service information and labeling were identified.
417-3	Incidents of non-compliance concerning marketing communications	In 2023, there were no incidents of non-compliance concerning marketing communications.
CUSTOMER PRIVACY 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2023, there were no substantiated complaints concerning breaches of customer privacy and losses of customer data.

SECTOR STANDARD DISCLOSURES		
GRI 13: AGRICULTURE, AQUACULTURE AND FISHING SECTORS 2022		PAGE
13.1	Emissions	149
13.2	Climate adaptation and resilience	152
13.3	Biodiversity	168
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13.7	Water and effluents	155
13.8	Waste	157
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13.13	Land and resource rights	149
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13.15	Non-discrimination and equal opportunity	188
13.16	Forced or compulsory labor	188
13.17	Child labor	188
13.18	Freedom of association and collective bargaining	188 y 191
13.19	Occupational health and safety	200-205
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13.24	Public policy	66

SASB Content Index

This table shows where our Report addresses disclosures of the industry standard version 2018-10 issued by the Sustainability Accounting Standards Board (SASB), considering metrics related to the food and beverage industry, specifically the Meat, Dairy and Poultry sector (FB-MP).

TOPIC	CODE	ACCOUNTING METRIC	UNIT OF MEASURE	CONTENT
Activity metrics	FB-MP-000.A	Number of processing and manufacturing facilities	Number	Aquaculture concessions: 55 Farming centers in use in 2023: 33 Operating ships 2023: 8 Fishmeal Plants: 4 Final Product Plants: 6 Refrigerated Warehouses: 1 Hatchery: 1
	FB-MP-000.B	Animal protein production, by category; percentage outsourced	Number	Production in metric tons: Frozen Jack Mackerel: 107,554 Fishmeal: 47,715 Fish Oil: 15,078 Salmon: 29,268 Percentage outsourced: 4%
Greenhouse Gas Emissions	FB-MP-110a.1	Gross global Scope 1 emissions	Metric tons (t) of CO2-e	61,538
	FB-MP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	-	Section Emissions and Carbon Footprint in Chapter 6, Environmental Management (pages 149 - 151).
Energy Management	FB-MP-130a.1.1	(1) Total energy consumed	GJ	1,380,306
	FB-MP-130a.1.2	(2) Percentage grid electricity	Percentage (%)	11.23%
	FB-MP-130a.1.3	(3) Percentage renewable	Percentage (%)	9.69%

Water Management	FB-MP-140a.1.1	(4) Total water withdrawn	Cubic meters (m3)	30,605,693
	FB-MP-140a.1.2	(5) Total water consumed	Cubic meters (m3)	217,805
	FB-MP-140a.1.3	(3) Percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	Withdrawn: Biobío Region (High): 1.37% Los Rios Region (Low): 0.1% Los Lagos Region (Low): 96.8% Aysén Region (Low): 0% Magallanes Region (Low): 0% Consumed: Biobío Region (High): 0% Los Rios Region (Low): 8% Los Lagos Region (Low): 0% Aysén Region (Low): 0% Magallanes Region (Low): 0%
	FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	-	Section on Water Management in Chapter 6, Environmental Management (page 154 – 157).
	FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	Total number	In 2023, there were no incidents of non-compliance with water quality permits, standards, and regulations
Land Use & Ecological Impacts	FB-MP-160a.1	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	Metric tons	21, 769
	FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	Percentage (%) of hectares	Blumar does not own or participate in the animal protein production on land.
	FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs)	Metric tons	Blumar does not own or participate in the animal protein production on land.

Food safety	FB-MP-250a.1	Global Food Safety Initiative (GFSI) audit: (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	Rate	BRCGS Issue 9: 7 minor NC, (1) NC rate: 2.13%; (2) Corrective action rate: 100% IFS Issue 8: 8 minor NC, (1) NC rate 2.7%; (2) Corrective action rate: 100%. BAP Issue 5.1: 4 minor NC, (1) NC rate: 1.36%; (2) Corrective action rate: 100%
	FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	Percentage (%)	Blumar identifies that 24 of its suppliers are certified by the Global Food Safety Initiative (GFSI), representing 1.02% of its suppliers.
	FB-MP-250a.3.1	(1) Number of recalls issued	Number	0
	FB-MP-250a.3.2	(2) Total weight of products recalled	Metric tons	0
	FB-MP-250a.4	Discussion of markets that ban imports of the entity's products	-	Blumar does not participate in markets that ban import of its products.
Antibiotic Use in Animal Production	FB-MP-260a.1.1	Percentage of animal production that received (1) medically important antibiotics	Percentage (%) by weight	0%
	FB-MP-260a.1.2	(2) Not medically important antibiotics, by animal type	Percentage (%) by weight	63%
Workforce Health and Safety	FB-MP-320a.1.1	(1) Total recordable incident rate (TRIR)	Rate	2.43
	FB-MP-320a.1.2	(2) Fatality rate	Rate	0
	FB-MP-320a.2	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	-	Section on initiatives in the framework of the Occupational Health and Safety Management System in Chapter 7 (page 202)

Animal Care & Welfare	FB-MP-410a.1	Percentage of pork produced without the use of gestation crates	Percentage (%) by weight	Blumar does not own or participate in the production of pork.
	FB-MP-410a.2	Percentage of cage-free shell egg sales	Percentage (%) by weight	Blumar does not own or participate in the production of eggs or poultry.
	FB-MP-410a.3	Percentage of production certified to a third-party animal welfare standard	Percentage (%) by weight	Salmon: ASC: 72% HACCP: 100% BAP: 100% BRC: 96% IFS: 96% Kosher: 96% Halal: 96% Fishing: Fishmeal: HACCP: 90% MarinTrust: 85% Halal: 90% Fish Oil: HACCP: 84% MarinTrust: 97% Halal: 80%
Environmental & Social Impacts of Animal Supply Chain	FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent	Percentage (%) by weight	Blumar is not supplied with products related to livestock or beef production.
	FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	Percentage (%)	79%
Animal & Feed Sourcing	FB-MP-440a.1	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	Percentage (%) by weight	10%
	FB-MP-440a.2	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	Percentage (%) of value of contracts	12%
	FB-MP-440a.3	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	-	Blumar does not own or participate in the production of beef.



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April 5, 2024

To
The Board of Directors of
Blumar S.A.

We have performed a limited assurance engagement review of the Sustainability Information Indicators for the period ended as of December 2023 of the of Blumar S.A., (hereinafter “the Company”), in accordance with the Global Salmon Initiative (hereinafter “GSI”).

Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion on the Sustainability Information Indicators for the period ended as of December 2023 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 Sustainability Information Indicators of the Global Salmon Initiative for the period ended as of December 2023 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 procedures and review of samples) 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 review of the indicators reported associated to Sustainability Information Indicators of the Global Salmon Initiative for the period ended as of December 2023.

Our review included the following procedures:

- Meetings with the team that led the preparation process.
- Obtained the consolidated simplified questionnaire for the year 2023, “GSI Sustainability Report 2023”.
- Obtained the consolidated indicators and calculation tools for each one (e.g. folders with information and evidence of the data that was considered for calculation).
- Review of consistency of information and conversion unit for each one of the indicators.
- Obtained evidence regarding the reported indicators and their supporting documentation.
- Review of the methodologies used, verifying that they are in accordance with the corresponding protocol.

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April 5, 2024
Blumar S.A.
Page 2

- Our conclusions are referring to the latest version of the Questionnaire which was received on March 18, 2024.

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.

Conclusions

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 Sustainability Information Indicators associated to the Global Salmon Initiative for the period ended as of December 2023 of Blumar S.A. is not prepared, in all material respects, in accordance with the applicable criteria.

Sincerely,


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April 5, 2024

To
The Board of Directors of
Blumar S.A.

We have performed a limited assurance engagement review of the Sustainability Information Indicators included at the Questionnaire of Global Salmon Initiative (hereinafter “GSI”) for the period ended as of December 2023 of the of Blumar S.A., (hereinafter “the Company”).

Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion on the Sustainability Information Indicators included at the Questionnaire of Global Salmon Initiative for the period ended as of December 2023 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 Sustainability Information Indicators included at the Questionnaire of Global Salmon Initiative for the period ended as of December 2023 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 procedures and review of samples) 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 review of the indicators reported associated to Sustainability Information Indicators included at the Questionnaire of Global Salmon Initiative for the period ended as of December 2023.

Our review included the following procedures:

- Meetings with the team that led the preparation process.
- Obtained the consolidated simplified questionnaire for the year 2023, “GSI Simplified Questionnaire 2023 GHG”.
- Obtained the consolidated indicators and calculation tools for each one (e.g. folders with information and evidence of the data that was considered for calculation).
- Review of consistency of information and conversion unit for each one of the indicators.

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April 5, 2024
Blumar S.A.
Page 2

- Obtained evidence regarding the reported indicators and their supporting documentation.
- Review of the methodologies used, verifying that they are in accordance with the corresponding protocol.
- Our conclusions are referring to the latest version of the Questionnaire which was received on April 4, 2024.

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.

Conclusions

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 Sustainability Information Indicators included at the Questionnaire of Global Salmon Initiative for the period ended as of December 2023 of Blumar S.A. is not prepared, in all material respects, in accordance with the applicable criteria.

Sincerely,


Deloitte



Independent Professional Assurance Report on the GRI and SASB Indicators Reported in the 2023 Integrated Report of Blumar S.A.

Blumar S.A.

Scope

We have been engaged by Blumar S.A. (or the "Company") to carry out a "limited verification engagement", as defined in the International Standards on Assurance Work, to report on the indicators defined by the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standard Board (SASB) Standards selected by Blumar S.A. (the "Subject Matter") and included and presented in the 2023 Integrated Report (the "Report") and referred to in Annex A, corresponding to the period between January 1 and December 31, 2023.

Except as described in the preceding paragraph, which sets out the scope of our commitment, we have not conducted assurance procedures on the rest of the information included in the Reports and, accordingly, we do not express a conclusion on this information.

Criteria applied by Blumar S.A.

In the preparation of the selected performance indicators, Blumar S.A., defined by the Standards of the Global Reporting Initiative and the SASB Sustainability Accounting Standard Board Standards, hereinafter and collectively the "Criteria".

Responsibilities of Blumar S.A.

The management of Blumar S.A. is responsible for selecting the Criteria and presenting the information in the 2023 Integrated Report in accordance with those Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the subject matter so that it is free from material inaccuracies, whether through fraud or error.

EY's Responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conduct our work following the *International Standard for Assurance Engagements other than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'). Those rules require us to plan and carry out our commitment to express a conclusion as to whether we are aware of any material modifications that need to be made to the Subject Matter to bring it into conformity with the Criteria, and to issue a report. The nature, timing and scope of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to inform our limited safety conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have the necessary skills and experience to carry out this assurance work.



EY also applies *International Quality Management Standard 1, Quality Management for Companies Conducting Audits or Reviews of Financial Statements, or Other Assurance Commitments or Related Services*, which requires us to design, implement, and operate a quality management system that includes policies or procedures related to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Description of the procedures performed

The procedures performed in a limited assurance engagement vary in nature and timing from a reasonable assurance engagement and are minor in scope. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained if a reasonable assurance engagement had been made. Our procedures were designed to obtain a limited level of certainty on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of security.

Although we consider the effectiveness of management's internal controls when determining the nature and scope of our procedures, our assurance commitment was not designed to provide assurance about internal controls. Our procedures did not include test controls or procedures related to the checking, aggregation, or calculation of data within computer systems.

A limited verification commitment consists of consultations, mainly with the persons responsible for the preparation of the selected performance indicators, of the related information, and in applying analytical and other appropriate procedures.

Our procedures included:

- 1. Conduct interviews with Company personnel to understand the business and the process of preparing the Report.
- 2. Conduct interviews with those responsible for the Report to understand the process of collecting, consolidating, and presenting the information of the Subject Matter.
- 3. Verify that the calculation criteria have been correctly applied following the methodologies described in the Criteria.
- 4. Conduct analytical review procedures to support the reasonableness of the data.
- 5. Identify and verify the assumptions that support the calculations.
- 6. Test, based on sampling, the source information to verify the accuracy of the data.

We also perform other procedures that we deem necessary under the circumstances.



Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the GRI and SASB indicators reported in the Company's 2023 Integrated Report, **corresponding to the period between January 1 and December 31, 2023, to be reported based on the Criteria.**

Restricted use

This report is intended solely for the information and use of Blumar S.A. and is not intended to be and should not be used by anyone other than the parties specified.


Iris Crisóstomo L.
EY Audit Ltda.
April 4, 2024

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Annex A: Performance Indicators

Subject matter

The GRI and SASB indicators associated with the non-financial information identified (the "Subject Matter") within the scope of this Report and included in the 2023 Integrated Report issued by Blumar S.A. on its website are presented in the following table:

Indicator	Indicator Name	Value insured by EY
2-1.	Organizational Details	The information is presented on page 2-3 of the Integrated Report.
2-2.	Entities included in sustainability reporting	The information is presented on page 5 of the Integrated Report.
2-3.	Reporting period, frequency, and point of contact	The information is presented on page 3-5 of the Integrated Report.
2-4.	Information Reflections	The information is presented on page 198-199 of the Integrated Report.
2-5.	External Verification	The information is presented on page 3-5; 71; 312 of the Integrated Report.
2-6.	Activities, value chain and other business relationships	The information is presented on page 25; 30-39; 65 of the Integrated Report.
2-7.	Employees	Number of people per type of contract: Total women fishing: 230. Total men's fishing: 767. Overall fishing total: 997. Total female salmon: 411. Total male salmon: 878. Overall salmon total: 1,289. Verification of the total includes disaggregation by sex, type of contract and region. For further information, please refer to Integrated Report 2023, page 276-277.
2-9.	Governance Structure and Composition	The information is presented on page 62; 68-70 of the Integrated Report.
2-10.	Nomination and selection of the highest governance body	The information is presented on page 67 of the Integrated Report.
2-11.	Chair of the highest governing body	The information is presented on page 70 of the Integrated Report.
2-13.	Delegation of responsibility for managing impacts	The information is presented on page 80-82 of the Integrated Report.
2-14.	Role of the Highest Governance Body in Sustainability Reporting	The information is presented on page 5; 54-55; 71 of the Integrated Report.
2-15.	Conflicts of interest	The information is presented on page 84 of the Integrated Report.
2-16.	Communicating Critical Concerns	The information is presented on page 84 of the Integrated Report.
2-17.	Collective knowledge of the highest governance body	The information is presented on page 73 of the Integrated Report.
2-18.	Evaluation of the performance of the highest governance body	The information is presented on page 73 of the Integrated Report.



Indicator	Indicator Name	Value insured by EY
2-19.	Remuneration Policies	The information is presented on page 73; 80 and 83 of the Integrated Report.
2-20.	Process for Determining Remuneration	The information is presented on page 83 of the Integrated Report.
2-25.	Processes to Remedy Negative Impacts	The information is presented on page 86 of the Integrated Report.
2-26.	Mechanisms for seeking advice and raising concerns	The information is presented on page 86 of the Integrated Report.
2-27.	Compliance with Laws and Regulations	Total fines Blumar S.A.: 90.093 USD (US Dollars). The verified total includes Blumar, Pesquera Bahía Caldera, Salmones Blumar and Salmones Blumar Magallanes, with their respective thematic disaggregation. For further information, please refer to Integrated Report 2023, page 44-45.
2-28.	Associations & Membership	The information is presented on page 26 of the Integrated Report.
2-29.	Approach to Stakeholder Engagement	The information is presented on page 191-192 of the Integrated Report.
2-30.	Collective bargaining agreements	Total: 68% For further information, please refer to Integrated Report 2023, page 191-192.
3-1.	Process for Determining Material Topics	The information is presented on page 28 of the Integrated Report.
3-2.	List of Material Topics	The information is presented on page 29 of the Integrated Report.
3-3.	Management of material issues	The information is presented on page 43; 54; 66; 84; 91; 100; 130; 133; 136; 149; 152; 154; 157; 168; 170; 179; 183; 188; 191; 193; 200; 206; 223 and 231 of the Integrated Report.
201-1.	Direct Economic Value Generated and Distributed	Economic value generated: 759,153 MUSD For further information, please refer to Integrated Report 2023, page 24. Distributed economic value (made up of investments in the community, payments to suppliers, payment to collaborators, investments, payment to shareholders and payments to the State): 778,026 MUSD For further information, go to Integrated Report 2023, page 24. Retained economic value: The value distributed exceeded the value generated, due to the variation in debt for the period of 21,364 MUSD. For further information, please refer to Integrated Report 2023, page 24.
201-2.	Financial implications and other risks and opportunities due to climate change	The information is presented on page 142-149 of the Integrated Report.
202-1.	Ratio of Standard Entry-Level Salary by Gender to Local Minimum Wage	The information is presented on page 199 of the Integrated Report.
202-2.	Proportion of senior executives hired from the local community	Total: 100%



Indicator	Indicator Name	Value insured by EY
		For further information, please refer to Integrated Report 2023, page 316.
204-1	Proportion of Spend on Local Suppliers	Total expenditure on local salmon suppliers: 87% Total expenditure on local fishing suppliers: 56% For further information, please refer to Integrated Report 2023, page 220.
205-1	Operations assessed for corruption-related risks	The information is presented on page 43 of the Integrated Report
205-3	Confirmed Corruption Incidents and Actions Taken	Total: 0. For further information, please refer to Integrated Report 2023, page 86 and 317.
206-1	Legal actions related to unfair competition and monopolistic practices and against free competition	Total: 0. For further information, please refer to Integrated Report 2023, page 317.
207-1	Tax Approach	The information is presented on page 233 of the Integrated Report
207-2	Tax governance, control and risk management	The information is presented on page 86 and 232 of the Integrated Report
301-1	Materials Used by Weight or Volume	Total weight in tons wood/cardboard: 6,375.98. Total weight in plastic tons: 1,578.91. For further information, please refer to Integrated Report 2023, page 273-274.
301-2	Recycled inputs	Percentage of recycled and/or certified plastic material: 0%. Amount of recycled and/or certified wood/cardboard material in tons: 4,982.49. For further information, please refer to Integrated Report 2023, page 273-274.
302-1	Energy consumption within the organization	Total oil in tons in the fishing sector: 3,904. Total diesel in tons in the fishing sector: 6,412. Total MDO in tons in the fishing sector: 2,364. Total NG in tons in fishing sector: 2,686. Total liquefied gas in m3 in the fishing sector: 11,09. Total electricity in kWh in the fishing sector: 32,516,899. Total oil in tons salmon sector: 0. Total benzine in tons in salmon sector: 148. Total diesel in tons in salmon sector: 11,173. Total MDO in tons in salmon sector: 0. Total NG in tons in salmon sector: 0. Total liquefied gas in m3 in salmon sector: 107. Total electricity in kWh in salmon sector: 10,557,456. All verified totals include fleets and processing plants, or processing plants, farming centers, and fish farming, as applicable. For further information, please refer to the Integrated Report 2023, page 271.
302-3	Energy Intensity	Total energy intensity fishing area: 1.74. Total energy intensity fishing plants: 9.24. Total energy intensity salmon area: 10.76. Total energy intensity salmon plant: 26.31.



Indicator	Indicator Name	Value insured by EY
		All verified totals include the required disaggregation for each category. For further information, please refer to Integrated Report 2023, page 153.
303-1	Interaction with water as a shared resource	The information is presented on page 154-157 of the Integrated Report
303-2	Managing the impacts related to water discharges	The information is presented on page 154-157 of the Integrated Report
303-3	Water Extraction	Total water withdrawal (m3): 30,605,693. Water extraction in areas of high-water stress (Biobío): 0 m3. Water extraction in low water stress zone (Los Ríos): 31,532 m3. Water extraction in low water stress zone (Los Lagos): 0 m3. Water extraction in low water stress zone (Aysén): 581 m3. Water extraction in low water stress zone (Magallanes): 101 m3. Verified total includes disaggregation by type of water withdrawn. For further information, please refer to Integrated Report 2023, pages 154-155 and 274.
303-4	Water pouring	Total effluents (m3): 30,387,888. For further information, please refer to Integrated Report 2023, pages 154-155 and 274.
303-5	Water Consumption	Total water consumption: 393,512. Water consumption in areas of high-water stress (Biobío): 0 m3. Water consumption in low water stress zone (Los Ríos): 31,532 m3. Water consumption in low water stress zone (Los Lagos): 0 m3. Water consumption in low water stress zone (Aysén): 581 m3. Water consumption in low water stress zone (Magallanes): 101 m3. Total verified includes verification of extraction and discharge, both of which are subtracted to obtain consumption. For further information, please refer to Integrated Report 2023, pages 154-155 and 275.
304-1	Owned, leased, or managed operations centers located within or next to protected areas or areas of high biodiversity value outside protected areas	Total number of cultivation centers in Aysén near a protected area: 28. Total cultivation centers in Magallanes within the Kawésqar National Reserve: 6. Total number of cultivation centers in Magallanes next to a protected area: 3. For further information, please refer to Integrated Report 2023, page 169.



Indicator	Indicator Name	Value insured by EY
304-2	Significant impacts of activities, products and services on biodiversity	The information is presented on page 275 of the Integrated Report.
304-4	Species listed on the IUCN Red List and national conservation lists whose habitats are in areas affected by operations	The information is presented on page 170 of the Integrated Report.
306-1	Waste generation and significant waste-related impacts	The information is presented on page 157-165 of the Integrated Report.
306-2	Management of significant waste-related impacts	The information is presented on page 157-165 of the Integrated Report.
306-3	Waste generated	Total industrial and household waste from the fishing sector in tons: 576. Total hazardous waste from the fishing sector in tons: 175. Total industrial and household waste from the salmon sector in tons: 1,139. Total salmon sludge in tons: 493. Total hazardous waste from the salmon sector in tons: 40. All verified totals include disaggregation by fleet and processing plant, or processing plants, farming centers, and fish farming, as applicable. For further information, please refer to Integrated Report 2023, page 272.
306-4	Waste not destined for disposal	Total fishing sector: 465.2 tons. For further information, please refer to Integrated Report 2023, page 158-161.
306-5	Waste destined for disposal	Total fishing sector: 576.18 tons. For further information, please refer to Integrated Report 2023, page 158-161.
308-1	New suppliers that have passed evaluation and selection filters in accordance with environmental criteria	Total: 37% For further information, please refer to Integrated Report 2023, page 216.
308-2	Negative Environmental Impacts on the Supply Chain and Measures Taken	Total: 2.11% For further information, please refer to Integrated Report 2023, page 294.
401-1	New Employee Hires and Staff Turnover	Total: 24.5% For further information, please refer to Integrated Report 2023, page 187.
401-2	Benefits for full-time employees that are not given to part-time or temporary employees	The information is presented on page 179-183 of the Integrated Report
401-3	Parental leave	Full entitlement to parental leave (those who were mother or father in the year): 1.31% Total number of employees who took parental leave (for those with parental rights): 67% Total number of employees who have returned to work in the reporting period after the end of parental leave (for those who took parental leave): 85% Total employees who returned to work after the end of parental leave and were still employed 12 months after returning (for those who took parental leave): 20%.



Indicator	Indicator Name	Value insured by EY
		For further information, please refer to Integrated Report 2023, page 183.
402-1	Minimum Notice Periods for Operational Changes	The information is presented on page 192-193 of the Integrated Report
403-1	Occupational Health and Safety Management System	The information is presented on page 201 of the Integrated Report
403-2	Hazard Identification, Risk Assessment, and Incident Investigation	The information is presented on page 203 of the Integrated Report
403-3	Occupational health services	The information is presented on page 205 of the Integrated Report
403-4	Worker involvement, consultation and communication on occupational health and safety	The information is presented on page 203 of the Integrated Report
403-5	Worker training on occupational health and safety	The information is presented on page 203 of the Integrated Report
403-6	Promoting workers' health	The information is presented on page 204 of the Integrated Report
403-7	Prevention and mitigation of impacts on the health and safety of workers linked to business relationships	The information is presented on page 202 of the Integrated Report
403-8	Coverage of the occupational health and safety management system	The information is presented on page 201 of the Integrated Report
403-9	Workplace Accident Injuries	Total fishing sector: • Resulting Death: 0 • Major Injuries: 0 • Recordable Accident Injuries: 45 Total salmon sector: • Resulting Death: 0 • Major Casualty Injuries: 0 • Recordable Accident Injuries: 21 For further information, please refer to Integrated Report 2023, page 291.
403-10	Occupational ailments and illnesses	The information is presented on page 293 of the Integrated Report
404-2	Employee Upskilling Programs and Transition Assistance Programs	The information is presented on page 183 of the Integrated Report
404-3	Percentage of employees who receive regular performance appraisals and professional development	Total number of employees evaluated in fishing sector: 17% Total number of employees evaluated at salmon sector: 41% For further information, please refer to Integrated Report 2023, page 187.
405-1	Diversity in governing bodies and employees	Total number of men on the board: 6. Total number of women on the board: 1. Total number of workers in the fishing sector: 997. Total number of salmon workers: 1,289. All verified totals consider disaggregation by gender, age, and position.



Indicator	Indicator Name	Value insured by EY
		For further information, please refer to Integrated Report 2023, pages 73, 280 and 284
405-2	Basic Salary and Remuneration Ratio of Women vs. Men	Senior Fishing Management Base Salary Ratio: N/A Fishing Management Base Salary Ratio: 101% Fishing Chiefdom Base Salary Ratio: 120% Fishing operator base salary ratio: 77% Fishing Administrative Base Salary Ratio: 113% Other Fishing Professionals Base Salary Ratio: 75% Other Fishing Technicians Base Salary Ratio: 87% Salmon Senior Management Base Salary Ratio: 51% Salmon Management Base Salary Ratio: 114% Salmon Chiefdom Base Salary Ratio: 90% Salmon Operator Base Salary Ratio: 88% Salmon Administrative Base Salary Ratio: 126% Other Salmon Professionals Base Salary Ratio: 82% Other Salmon Technicians Base Salary Ratio: 80% All verified totals include disaggregation by gender and job category. For further information, please refer to Integrated Report 2023, page 288.
406-1	Discrimination cases and remedial actions taken	Total: 0. For further information, please refer to Integrated Report 2023, page 86.
407-1	Operations and suppliers whose right to freedom of association and collective bargaining could be at risk	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
408-1	Operations and suppliers at significant risk of child labor	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
409-1	Operations and suppliers at significant risk of forced or compulsory labor	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
411-1	Cases of violations of the rights of indigenous peoples	Total: 0 For further information, please refer to Integrated Report 2023, page 188.
412-1	Operations subject to human rights reviews or impact assessments	The information is presented on page 321 of the Integrated Report
412-3	Significant investment agreements and contracts with human rights clauses or subject to human rights assessment	The information is presented on page 321 of the Integrated Report
413-1	Local Community Engagement Operations, Impact Assessments and Development Programs	The information is presented on page 223-230 of the Integrated Report
413-2	Operations with significant negative impacts – actual and potential – on local communities	The information is presented on page 223-230 of the Integrated Report
414-1	New suppliers who have passed evaluation and selection filters according to social criteria	Total: 5% For further information, please refer to Integrated Report 2023, page 294.



Indicator	Indicator Name	Value insured by EY
414-2	Negative social impacts on the supply chain and measures taken	The information is presented on page 295 of the Integrated Report
415-1	Contributions to political parties and/or representatives	The information is presented on page 223 of the Integrated Report
416-1	Assessment of the health and safety impacts of product and service categories	The information is presented on page 128 of the Integrated Report
416-2	Non-compliance cases relating to the health and safety impacts of products and services	Total: 0 For further information, please refer to Integrated Report 2023, page 323.
417-2	Cases of non-compliance related to the information and labelling of products and services	Total: 0 For further information, please refer to Integrated Report 2023, page 322.
417-3	Cases of non-compliance related to marketing communications	Total: 0 For further information, please refer to Integrated Report 2023, page 322.
418-1	Substantiated claims regarding customer privacy breaches and loss of customer data	Total: 0 For further information, please refer to Integrated Report 2023, page 322.
13.22.2	Direct Economic Value Generated and Distributed	Economic value generated: 759,153 MUSD For further information, please refer to Integrated Report 2023, page 24. Distributed economic value (made up of investments in the community, payments to suppliers, payment to collaborators, investments, payment to shareholders and payments to the State): 778,026 MUSD For further information, go to Integrated Report 2023, page 24. Retained economic value: The value distributed exceeded the value generated, due to the variation in debt for the period of 21,364 MUSD. For further information, please refer to Integrated Report 2023, page 24.
13.2.2	Financial implications and other risks and opportunities due to climate change	The information is presented on page 142-145 of the Integrated Report
13.26.2	Operations assessed for corruption-related risks	The information is presented on page 43 of the Integrated Report
13.26.4	Confirmed Corruption Incidents and Actions Taken	Total: 0. For further information, please refer to Integrated Report 2023, pages 86 and 317.
13.25.2	Legal actions related to unfair competition and monopolistic practices and against free competition	Total: 0. For further information, please refer to Integrated Report 2023, page 317.
13.7.2	Interaction with water as a shared resource	The information is presented on page 154-157 of the Integrated Report



Indicator	Indicator Name	Value insured by EY
13.7.3	Managing the impacts related to water discharges	The information is presented on page 154-157 of the Integrated Report
13.7.4	Water Extraction	Total water withdrawal (m3): 30,605,693. Water extraction in areas of high-water stress (Biobío): 0 m3. Water extraction in low water stress zone (Los Ríos): 31,532 m3. Water extraction in low water stress zone (Los Lagos): 0 m3. Water extraction in low water stress zone (Aysén): 581 m3. Water extraction in low water stress zone (Magallanes): 101 m3. Verified total includes disaggregation by type of water withdrawn. For further information, please refer to Integrated Report 2023, pages 154-155 and 274.
13.7.5	Water pouring	Total effluents (m3): 30,387,888. For further information, please refer to Integrated Report 2023, pages 154-155 and 274.
13.7.6	Water Consumption	Total water consumption: 393,512. Water consumption in areas of high-water stress (Biobío): 0 m3. Water consumption in low water stress zone (Los Ríos): 31,532 m3. Water consumption in low water stress zone (Los Lagos): 0 m3. Water consumption in low water stress zone (Aysén): 581 m3. Water consumption in low water stress zone (Magallanes): 101 m3. Total verified includes verification of extraction and discharge, both of which are subtracted to obtain consumption. For further information, please refer to Integrated Report 2023, pages 154-155 and 275.
13.3.2	Owned, leased, or managed operations centers located within or next to protected areas or areas of high biodiversity value outside protected areas	Total number of cultivation centers in Aysén near a protected area: 28. Total cultivation centers in Magallanes within the Kawésqar National Reserve: 6. Total number of cultivation centers in Magallanes next to a protected area: 3. For further information, please refer to Integrated Report 2023, page 169.
13.3.3	Significant impacts of activities, products and services on biodiversity	The information is presented on page 275 of the Integrated Report.
13.3.5	Species listed on the IUCN Red List and national conservation lists whose habitats are in areas affected by operations	The information is presented on page 170 of the Integrated Report.



Indicator	Indicator Name	Value insured by EY
13.8.2	Waste generation and significant waste-related impacts	The information is presented on page 157-165 of the Integrated Report.
13.8.3	Management of significant waste-related impacts	The information is presented on page 157-165 of the Integrated Report.
13.8.4	Waste generated	Total industrial and household waste from the fishing sector in tons: 576. Total hazardous waste from the fishing sector in tons: 175. Total industrial and household waste from the salmon sector in tons: 1,139. Total sludge from the salmon sector in tons: 493. Total hazardous waste from the salmon sector in tons: 40. All verified totals include disaggregation by fleet and processing plant, or processing plants, farming centers, and fish farming, as applicable. For further information, please refer to Integrated Report 2023, page 272.
13.8.5	Waste not destined for disposal	Total fishing sector: 465.2 tons. For further information, please refer to Integrated Report 2023, page 158-161.
13.8.6	Waste destined for disposal	Total fishing sector: 576.18 tons. For further information, please refer to Integrated Report 2023, page 158-161.
13.18.1	Freedom of association and collective bargaining	The information is presented on page 191-192 of the Integrated Report
13.19.2	Occupational Health and Safety Management System	The information is presented on page 201 of the Integrated Report
13.19.3	Hazard Identification, Risk Assessment, and Incident Investigation	The information is presented on page 203 of the Integrated Report
13.19.4	Occupational health services	The information is presented on page 205 of the Integrated Report
13.19.5	Worker involvement, consultation and communication on occupational health and safety	The information is presented on page 203 of the Integrated Report
13.19.6	Worker training on occupational health and safety	The information is presented on page 203 of the Integrated Report
13.19.7	Promoting workers' health	The information is presented on page 204 of the Integrated Report
13.19.8	Prevention and mitigation of impacts on the health and safety of workers linked to business relationships	The information is presented on page 202 of the Integrated Report
13.19.9	Coverage of the occupational health and safety management system	The information is presented on page 201 of the Integrated Report
13.19.10	Workplace Accident: Injuries	Total Fishing sector: <ul style="list-style-type: none">Resulting Death: 0Major Injuries: 0Recordable Accident Injuries: 45 Total salmon sector: <ul style="list-style-type: none">Resulting Death: 0Major Casualty Injuries: 0



Indicator	Indicator Name	Value insured by EY
		<ul style="list-style-type: none"> Recordable Accident Injuries: 21 For further information, please refer to Integrated Report 2023, page 291.
13.19.11	Occupational ailments and illnesses	The information is presented on page 293 of the Integrated Report
13.15.2	Diversity in governing bodies and employees	Total number of men on the board: 6. Total number of women on the board: 1. Total number of workers in the fishing sector: 997. Total number of workers in the salmon sector: 1,289. All verified totals consider disaggregation by gender, age, and position. For further information, please refer to Integrated Report 2023, pages 73, 280 and 284.
13.15.3	Basic Salary and Remuneration Ratio of Women vs. Men	Senior Fishing Management Base Salary Ratio: N/A. Fishing Management Base Salary Ratio: 101% Fishing Chiefdom Base Salary Ratio: 120% Fishing operator base salary ratio: 77% Fishing Administrative Base Salary Ratio: 113% Other Fishing Professionals Base Salary Ratio: 75% Other Fishing Technicians Base Salary Ratio: 87% Salmon Senior Management Base Salary Ratio: 51% Salmon Management Base Salary Ratio: 114% Salmon Chiefdom Base Salary Ratio: 90% Salmon Operator Base Salary Ratio: 88% Salmon Administrative Base Salary Ratio: 126% Other Salmon Professionals Base Salary Ratio: 82% Other Salmon Technicians Base Salary Ratio: 80% All verified totals include disaggregation by gender and job category. For further information, please refer to Integrated Report 2023, page 288.
13.15.4	Discrimination cases and remedial actions taken	Total: 0. For further information, please refer to Integrated Report 2023, page 86.
13.18.2	Operations and suppliers whose right to freedom of association and collective bargaining could be at risk	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
13.17.2	Operations and suppliers at significant risk of child labor	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
13.16.2	Operations and suppliers at significant risk of forced or compulsory labor	Total: 0 For further information, please refer to Integrated Report 2023, page 207-208.
13.14.2	Cases of violations of the rights of indigenous peoples	Total: 0 For further information, please refer to Integrated Report 2023, page 188.
13.12.2	Local Community Engagement Operations, Impact Assessments and Development Programs	The information is presented on page 223-230 of the Integrated Report



Indicator	Indicator Name	Value insured by EY
13.12.3	Operations with significant negative impacts – actual and potential – on local communities	The information is presented on page 223-230 of the Integrated Report
13.24.2	Contributions to political parties and/or representatives	The information is presented on page 223 of the Integrated Report
13.10.2	Assessment of the health and safety impacts of product and service categories	The information is presented on page 128 of the Integrated Report
13.10.3	Non-compliance cases relating to the health and safety impacts of products and services	Total: 0 For further information, please refer to Integrated Report 2023, page 323.
13.23.1	Traceability in the supply chain	The information is presented on page 221 of the Integrated Report
FB-MP-000. To	Number of processing and manufacturing facilities	Aquaculture concessions: 55 Farming centers in use 2023: 33 Operational ships 2022: 8 Fish flour plants: 4 Plants for human consumption: 6 Refrigerators: 1 Pisciculture: 1 For further information, please refer to Integrated Report 2023, page 324.
FB-MP-000. B	Animal protein production, by category; Percentage outsourced	Total subcontracted: 4%. For further information, please refer to Integrated Report 2023, page 324.
FB-MP-110a.2	Analysis of the long-term and short-term strategy or plan to manage scope 1 emissions	The information is presented on page 149-150 of the Integrated Report
FB-MP-130a.1	Total Energy Consumed	Total: 1,380,306 (GJ) For further information, please refer to Integrated Report 2023, page 322.
FB-MP-140a.1	Total Water Withdrawn	Total water withdrawn: 30,605,693 (m3) Total water consumed: 393,512 (m3) Percentage of water withdrawal in regions with high or extremely high initial water stress (Biobio): 1.37% Percentage of water consumption in regions with high or extremely high initial water stress (Biobio): 0% For further information, please refer to Integrated Report 2023, page 323.
FB-MP-140a.2	Understanding the risks of water management	The information is presented on page 154-157 of the Integrated Report
FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	Total: 0 For further information, please refer to Integrated Report 2023, page 325.
FB-MP-160a.1	Total amount, in metric tons, of compost and animal waste generated	Total: 21,769 metric tons. For further information, please refer to Integrated Report 2023, page 325.
FB-MP-250a.1	Global Food Security Initiative (GFSI) Audit	BRCGS version 9: 7 NCs lower, (1) NC rate: 2.13%; (2) Corrective action rate: 100%.


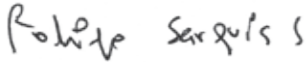


Indicator	Indicator Name	Value insured by EY
		IFS version 8: 8 NC lower, (1) NC rate 2.7%; (2) Corrective action rate: 100%. BAP version 5.1: 4 NC minors, (1) NC rate: 1.36%; (2) Corrective action rate: 100%. For further information, please refer to Integrated Report 2023, page 326.
FB-MP-250a.2	Percentage of supplier facilities certified according to a Global Food Safety Initiative (GFSI) food safety certification program	Total: 1.02% For further information, please refer to Integrated Report 2023, page 326.
FB-MP-250a.3	Number and total weight of recalls issued	Total withdrawals issued: 0. Total weight of withdrawals: 0. For further information, please refer to Integrated Report 2023, page 326.
FB-MP-250a.4	Analysis of the markets that prohibit the import of the entity's products	The information is presented on page 326 of the Integrated Report
FB-MP-260a.1	Percentage of animal production that received (1) medically important antibiotics and percentage of animal production that received (2) non-medically important antibiotics, by type of animal	Total percentage with medically important antibiotics: 0%. Total percentage with antibiotics of no medical importance: 63%. For further information, please refer to Integrated Report 2023, page 326.
FB-MP-410a.3	Percentage of production certified to an external animal welfare standard	Salmon sector: <ul style="list-style-type: none">• ASC: 94%• HACCP: 100%• BAP: 100%• BRC: 96%• IFS: 96%• KOSHER: 96%• HALAL: 96% For further information, please refer to Integrated Report 2023, page 327.
FB-MP-430a.2	Percentage of your supplier facilities that have been verified to operate in compliance with animal welfare standards	Total: 79%. For further information, please refer to Integrated Report 2023, page 327.
FB-MP-440a.1	Percentage of animal feed from regions with high or extremely high initial water stress	Total: 10%. For further information, please refer to Integrated Report 2023, page 327.
FB-MP-440a.2	Percentage of contracts with producers located in regions with high or extremely high initial water stress	Total: 12%. For further information, please refer to Integrated Report 2023, page 327.
FB-MP-320a.1	Total Recordable Incident Rate (TRIR) and Fatality Rate	Recordable incident rate: 2.43. Mortality rate: 0. For further information, please refer to Integrated Report 2023, page 327.
FB-MP-320a.2	Description of activities to assess, monitor and mitigate acute and chronic respiratory conditions	The information is presented on page 327 of the Integrated Report



| STATEMENT OF RESPONSIBILITY

The directors and Chief Executive Officer of Blumar S.A., who have signed this Integrated Report, declare in this sworn statement that the information contained in the Report is a true and fair view of the facts.



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