



Sustainability **Report**

2023





01

CENCOSUD AT A GLANCE

Message from the CEO

Cencosud closed 2023 with positive results, reaching a double-digit EBITDA margin for the third consecutive year and a consolidated ESG strategy. According to the Dow Jones *Sustainability Index*, the latter has allowed us to position ourselves among the most sustainable 5% of companies in *Food and Staple Retailing*.

In this line, I would like to highlight our progress in Sustainability, whose strategy has four pillars: Corporate Governance, People, Planet, and Product. In each of them we have achievements and progress that we detail in this report.

I would like to highlight the launch of our Integrated Environmental Management and Energy Efficiency Policy in the Planet pillar as one of the most relevant ones. This policy establishes the general framework for reviewing, measuring, and managing environmental and energy aspects and impacts. In terms of Carbon Footprint, we reduced Scope 1 and 2 emissions by 11% compared to the previous year. In our Food Rescue program, we managed to deliver 1,833 tons to social organizations. Together with the Startup, *Cheaf*, we were able to make progress in the sale of products soon to expire, and thus prevent 320 tons from being thrown away as waste. In Corporate Governance, Cencosud's

Board of Directors approved the Information for the Market Management Manual update. This amendment includes legal updates and regulates the disclosure of relevant information to ensure that investors and the market, in general, have the best conditions of fairness and transparency in information delivery.

In the People pillar, we launched a new Diversity and Inclusion Strategy to promote respect, diversity, and inclusion in discrimination-free environments. In this line, gender equity is relevant to our company. In 2023, women held 37% of the leadership positions. We have the CencoNutrition initiative, which has impacted more than 2,000 people and 102 organizations at the regional level by promoting healthy eating habits. We have strengthened the quality of service and attention in all our physical and digital stores, and our customer satisfaction rate is now over 70% regionally. For Product, we can highlight our Sustainable Statements Guide to avoid greenwashing and the second edition in Chile of the Nuestros Productores program, training 50 small and medium-sized suppliers in 2023.

I want to take this opportunity to thank our employees, customers, and the communities

in the different countries where we are present for their support and warm welcome to our Company. As Cencosud, we adhere to the United Nations' Global Compact Network. We believe that business practices based on universal principles contribute to the construction of a more stable, equitable, and inclusive global market.

At Cencosud, we understand that building a sustainable business connected to its environment and adapting to the challenges of the future is paramount, and to achieve this, we have a responsible commitment to our customers, the community, and the planet, and the effort to deliver the best of us in every moment of life.

Rodrigo Larraín K.
Corporate CEO
Cencosud S.A.



Our Company

Cencosud aspires to improve its customers' quality of life with a differentiated value proposition, focusing on product quality and excellent service in all its physical and digital stores. The Company seeks to strengthen sustainable development and business profitability through a diverse and inclusive culture focused on people. It is an active agent in the communities where it is inserted, enhancing the balance between growth, environmental care, and social welfare.



Main Figures to 2023

Overall Figures

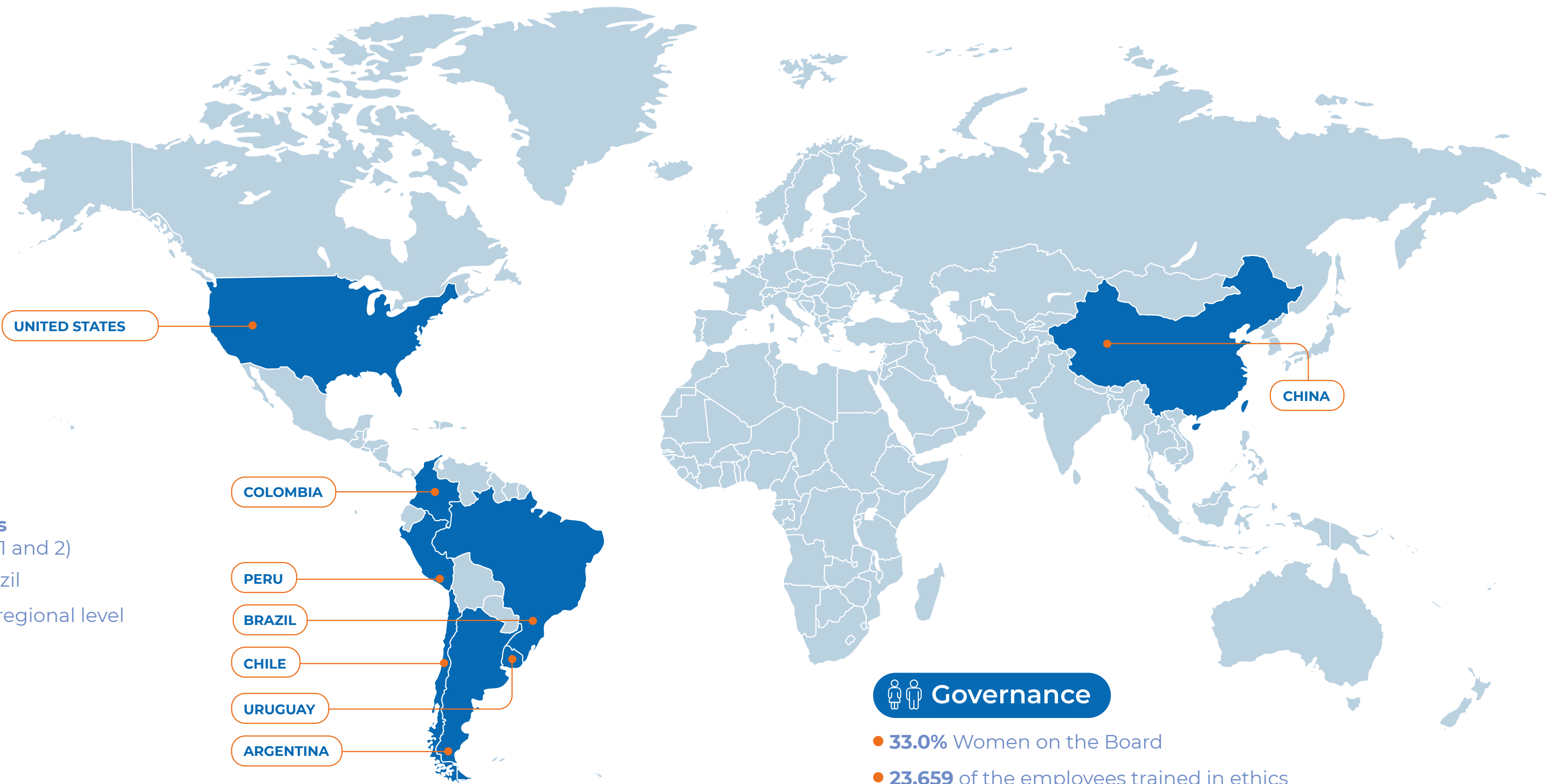
- 1,130** SUPERMARKETS
- 115** HOME IMPROVEMENT STORES
- 67** SHOPPING MALLS
- 49** DEPARTMENT STORES
- 186** OTHERS (INCLUDES PHARMACIES, GAS STATIONS, DELICATESSEN, AND ELECTROSHOW)
- +120,000** EMPLOYEES
- 18,960** TOTAL SUPPLIERS
- +670 MM** +670 MILLION TICKETS FROM ECOMMERCE AND PHYSICAL SALES
- 8** COUNTRIES WITH OPERATIONAL AND COMMERCIAL PRESENCE

Financial Figures

- **US\$18,105 million** consolidated revenues 2023
- **US\$1,939 million** Adjusted EBITDA (EXCLUDING ARGENTINA HYPERINFLATION ADJUSTMENT, IAS 29)
- **10.7% Margin** Adjusted EBITDA 2023
- **3.7 million m2** of sales surface
- **US\$5,348 million**
- **44.4%** Market Cap Free Float
- **15.5%** Private Labels Penetration
- **9.7%** Online Penetration

Environmental

- **11% reduction of emissions** compared to 2022 (Scopes 1 and 2)
- **34% NCRE** in Chile and Brazil
- **32%** of waste recycled at a regional level
- **+1,800 tons** of food rescued at a regional level



Governance

- **33.0%** Women on the Board
- **23,659** of the employees trained in ethics

Social

- **51.3%** Women in the staff
- **37%** Women in leadership positions
- **1,913** people with disabilities
- **7,462 million** CLP Social investment

Figures by Country

- SUPERMARKETS
- HOME IMPROVEMENT
- FINANCIAL SERVICES JOINT VENTURE EXCEPT ARGENTINA
- SHOPPING MALLS
- DEPARTMENT STORE

ARGENTINA	BRAZIL	CHILE	COLOMBIA	USA	PERU	URUGUAY	CHINA
22 Supermarkets, 58 Home Improvement, 275 Total	225 Supermarkets, JV Financial Services	35 Supermarkets, 41 Home Improvement, 49 Shopping Malls, 285 Total	4 Supermarkets, 16 Home Improvement, 93 Total	161 Supermarkets	6 Supermarkets, 91 Total, JV Financial Services	Digital & Innovation Technology HUB	Commercial office



Milestones 2023



Julio Moura takes over as Cencosud's new Chair of the Board

On December 6th, 2023, Mrs. Heike Paulmann submitted her resignation as Chair of the Board. In her place, Mr. Julio Moura was appointed Chair of the Board. He has an extensive career as a Director of internationally renowned companies and has been a member of the Board of Directors of Cencosud since September 2011.



Cencosud appoints Rodrigo Larraín as the Company's new CEO

Cencosud's Board of Directors appointed Mr. Rodrigo Larraín as the new Corporate CEO, who assumed his duties on March 1st, 2024. Mr. Larraín has more than 25 years of professional experience, of which 10 have been with Cencosud, first as Mall Division Manager, then as Corporate Finance and Administration Manager, and most recently as Cencosud Shopping S.A. CEO.



Launch of the Integrated Environmental Management and Energy Efficiency Policy

This Policy aligns with the Company's Sustainability Strategy and establishes the general framework for reviewing, measuring, and managing environmental and energy aspects and impacts in stores and distribution centers.



Cencosud Ventures promotes innovation in partnership with Mimo and Cheaf

The real-time shopping platform "Mimo Live Sales" was integrated into Cencosud's digital sales channels, offering customers an interactive, spontaneous, and fast shopping experience. Additionally, a partnership was made with the Cheaf platform, which in 2023 had 32 stores in Chile and worked to reduce food waste by offering products at reduced prices.

LAUNCH OF CENCOPAY

The digital wallet, CencoPay, was launched to consolidate our digital ecosystem. This application allows users to have their credit, debit, and prepaid cards in one place, thus facilitating safe and convenient transactions directly from their mobile devices.

HUMPHREYS UPGRADED THE RISK RATING TO "AA"

The Risk Rating Agency Humphreys modified Cencosud's rating from the "AA-" category to the "AA category" with a "Stable" outlook. This improvement reflects the company's progress in profitability and financial strength, as well as the positive impact of the acquisition of The Fresh Market in the United States.

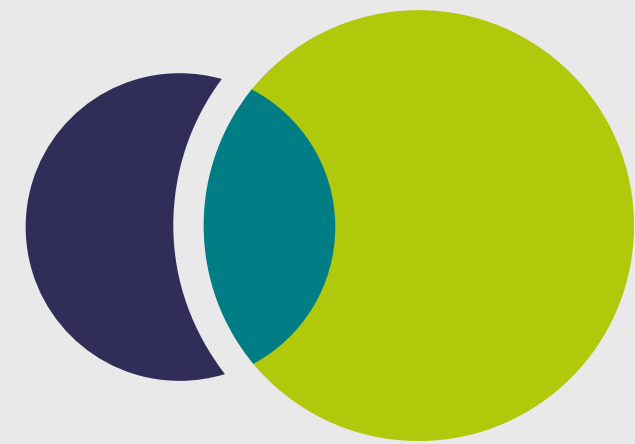
UPDATE OF THE MANUAL FOR HANDLING INFORMATION OF INTEREST FOR THE MARKET

This amendment incorporates legal changes and regulates the disclosure of relevant information to provide and ensure investors and the market, conditions of fairness and transparency when delivering information.

CENCOSUD MEDIA AND THE PRIME SUBSCRIPTION PROGRAM CONSOLIDATE PRESENCE IN FIVE LATAM COUNTRIES

Cencosud Media, the Retail Media business unit, has concluded its expansion in Latin America with its arrival in Brazil. This expansion strengthens the regional marketing strategy, providing attractive brand proposals through the use of Cencosud's physical and digital 360° ecosystem. In turn, the Company has managed to make Prime loyalty programs available in the five Latin American countries where Cencosud operates.

Rankings



Dow Jones
Sustainability Indexes

We are part of the **5% most sustainable** companies in the industry.

64 points in 2023

MSCI 
BBB 2023

 mercoEMPRESAS

Nº1 IN THE CATEGORY
CORPORATE HOLDING
IN CHILE IN 2023

Awards and Recognitions



Cencosud Argentina won the Solidary Entrepreneur Award from the Ecumenical Social Forum for the "Nutriditos" and "Mujeres Transformadoras" programs



N°1 Merco for university talent in Chile's Corporate Holding category



Easy Chile and Jumbo were recognized in the "Empresas Humanas" Corporate Reputation Study



Clean Production Agreement certification in electrical and electronic equipment and in eco-labeling



3rd place Zero Waste Awards for Supermarkets in Chile. Waste management category



Gold Effie Winner - Social Category: Clothes per Household - Paris and Easy



Bronze Effie Winner - Social category: Eat to Change (ComoCambio) of Supermarkets - Chile



Top Category - Pride Connection 5th year in a row for promoting gender inclusion and diversity



N° 1 in the Chilean market as the best partner to do business with. Estudio Advantage



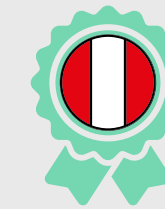
Disney Equity, Diversity and Inclusion Award



Winner: Ropaxhome recognized as Sustainability Initiative of the Year by the US Be Intelligence Group



Asociación de Buenos Empleadores (ABE) Award AmCham 2023 awarded to Cencosud Peru



Cencosud Peru #1 Inclusion and Diversity Category. Inclusive Lima Company Contest.



9th place - Ranking of Best Companies for General EFY (Employers for Youth) Professionals - Uruguay



02 SUSTAINABILITY

Business Strategy and ESG Strategy

Cencosud focuses its sustainability strategy on four areas of work: Corporate Governance, People, Planet, and Products. These areas include guidelines and specific indicators that provide a framework for sustainability initiatives and/or programs promoted at a corporate level and in its business units in the countries where it operates.



Aligned with the **Sustainable Development Goals** and the **Ten Principles of the Global Compact**, both from the United Nations (UN)

Sustainability Governance

The Investor Relations and Sustainability Area manages and supervises the sustainability strategy. This area meets with senior management at least twice a year to present progress and projects that promote the development of sustainability in the Company.

At the same time, strategic issues are discussed monthly in the Sustainability Committee (created in 2021), where the organization's leaders in charge of this field take part. The Climate Strategy, programs and projects associated with the Sustainability Strategy, and the progress of commitments in each management area, are among the topics reviewed.



ESG Management 2023



Guidelines	Actions 2023	Objectives
<p>Ethics and Transparency</p>	<ul style="list-style-type: none"> Review of structures, protocols, and practices for transparency, reportability, and ethics Update of the Manual for Handling Information of Interest for the Market 	<p>Improve the processes and mechanisms that ensure the company's transparency, ethics, and reportability, including the Annual Report and Sustainability Report.</p>
<p>Corporate Positioning</p>	<ul style="list-style-type: none"> Consolidation of information mechanisms for the Market: ESG Newsletter, Press Releases, Annual Report, among others 	<p>Optimize the communication tools for stakeholders and increase participation in sustainability indexes and rankings.</p>
<p>Compliance</p>	<ul style="list-style-type: none"> Creation of a Corporate Governance Operational Panel Conformation in the Board of: <ul style="list-style-type: none"> - Talent Committee - ESG and Innovation Committee 	<p>Review and update policies, structures, protocols, and practices to ensure compliance with current standards and regulations.</p>

ESG Management 2023



Goal 2027

Status

43.1% of women in leadership positions

36.9%

2% of people with disabilities working in Cencosud

1.7%

Guidelines	Actions 2023	Objectives												
Community Management	<ul style="list-style-type: none"> Creation of a Community Management Framework Continuation of the Cenco Nutrition Program in Chile (ComoCambio) and Argentina (Nutriditos) Extension of the Cenco Women's Program to the region's countries. (190 female leaders) Growth of the CencoMujeres hacia la Comunidad program. In Argentina, with the 7th edition of "Mujeres Transformadoras", and in Chile the alliance with Emplea Foundation (440 women trained in total) 	Establish a regional framework to engage with communities, with a focus on creating shared value in the areas of social welfare, value chain, and environmental culture												
Employees	<ul style="list-style-type: none"> Three learning platforms were provided for the back-office areas: <ul style="list-style-type: none"> - Voxy (English) - LinkedIn Learning (certified professional development courses) - Udemy (various topics) <table border="1"> <thead> <tr> <th></th> <th>Participants</th> <th>Training Hrs.</th> </tr> </thead> <tbody> <tr> <td>Voxy</td> <td>1,182</td> <td>18,066</td> </tr> <tr> <td>Udemy</td> <td>1,388</td> <td>47,814</td> </tr> <tr> <td>LinkedIn Learning</td> <td>2,038</td> <td>1,745</td> </tr> </tbody> </table>		Participants	Training Hrs.	Voxy	1,182	18,066	Udemy	1,388	47,814	LinkedIn Learning	2,038	1,745	Manage the social aspects associated with employees to impact their well-being and quality of life positively.
	Participants	Training Hrs.												
Voxy	1,182	18,066												
Udemy	1,388	47,814												
LinkedIn Learning	2,038	1,745												
Diversity and Inclusion	<ul style="list-style-type: none"> Launch of the new Diversity and Inclusion Strategy that establishes four pillars of action: gender equity, people with disabilities, interculturality, and sexual and gender diversity. Definition of goals for 2027: 43.1% of women in leadership positions and 2% of People with disabilities 	Promote an inclusive culture based on respect and equal opportunities, promoting safe and discrimination-free working environments.												

ESG Management 2023



Guidelines	Actions 2023	Objectives
Climate Change	<ul style="list-style-type: none"> Standardized Regional Carbon Footprint Scope 1 and Scope 2 -22% reduction of emissions since 2019 (base year) Program to convert premises with ecological refrigerant gas Standard guidelines for an Environmental Management System aligned to ISO 14.001 	Implement mitigation and adaptation plans and actions in our facilities to manage the risks and opportunities arising from Climate Change.
Energy Management	<ul style="list-style-type: none"> Launch of the Integrated Environmental Management and Energy Efficiency Policy Chile Energy Management System aligned with ISO 50.001 Start the installation of Solar Panels in premises in Chile 62% progress in the implementation of LED lights Rise in coverage of NCRE energy supply to 34% at a regional level. 	Manage the Energy Efficiency Plan and the implementation of the Energy Management System.
Circularity	<ul style="list-style-type: none"> Regional Food Rescue Program, recovered more than +1,800 ton 	Promote waste management, recycling, and valorization in the value chain, including the packaging of our Private Labels, with a focus on plastic materials.

ESG Management 2023



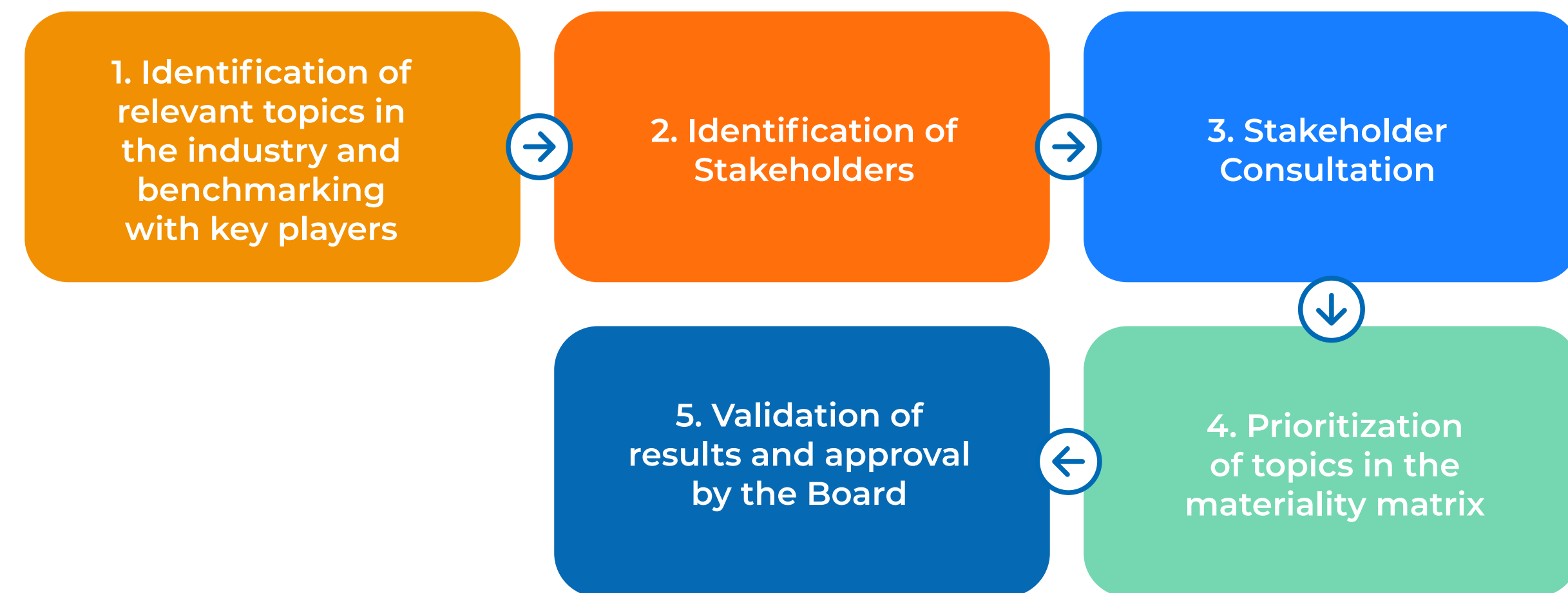
Guidelines	Actions 2023	Objectives
<p>Responsible Sourcing and Sustainable Supply</p>	<ul style="list-style-type: none"> • Launch in Chile of the 2nd edition of the Nuestros Productores Program to train micro and small suppliers. 90 suppliers trained since 2022. Expansion of exhibition spaces for Fresh Eggs from Cage-free Hens • Alliance in Chile with the Cheaf app to reduce food waste by offering products at reduced prices. • Launch of the Sustainable Statements Guide to avoid Greenwashing 	<p>Establish a framework for managing the supply chain, promoting the incorporation of sustainability aspects in supplier assessments.</p>

Materiality 2023

At Cencosud, we have carried out materiality processes every two years. In 2023, a materiality analysis was carried out as part of the impact assessment process, following the guidelines of the Global Reporting Initiative (GRI) standard. The relevant issues for the Company's Stakeholders were identified and prioritized in this process.

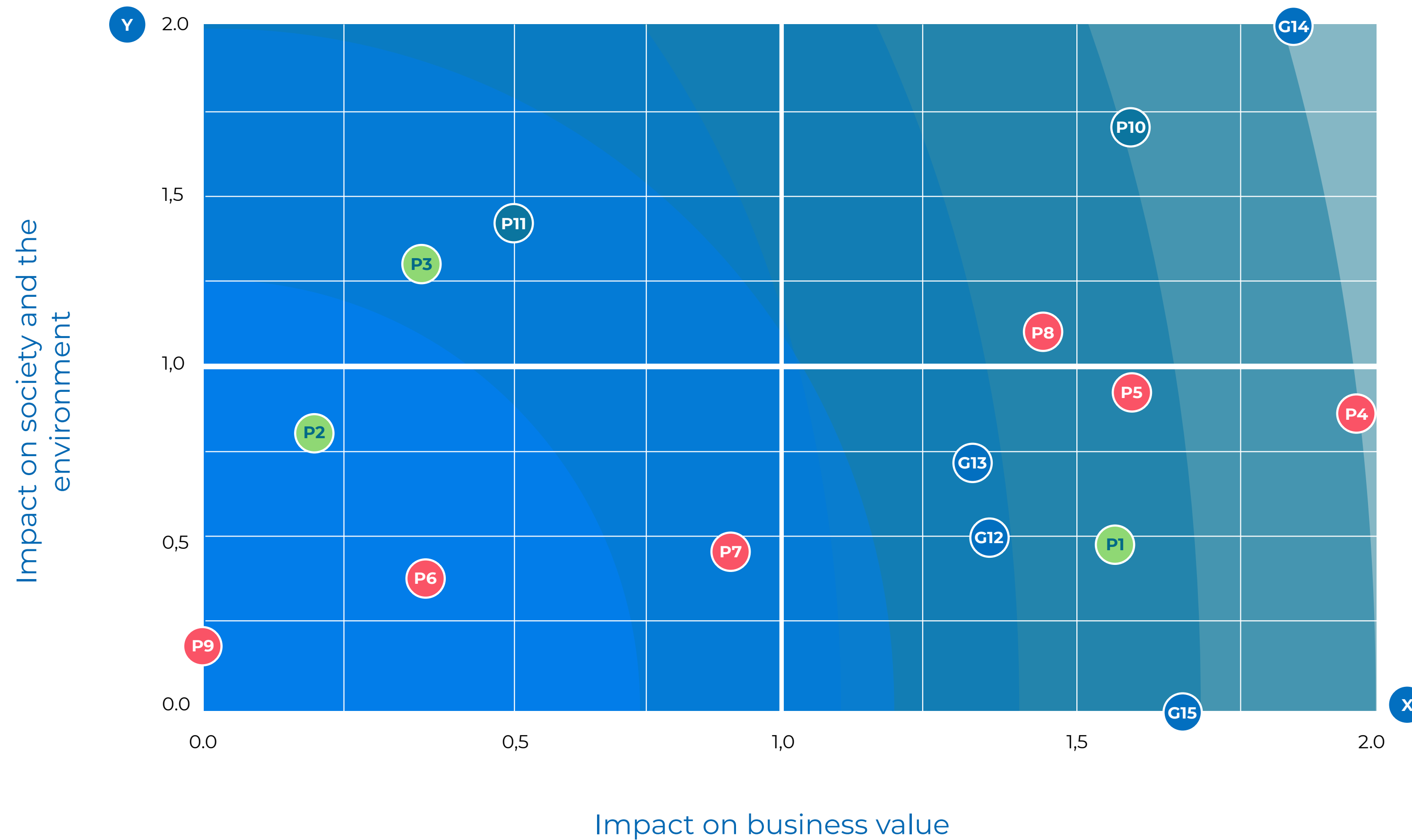
The materiality exercise 2023, unlike the previous year, focused on identifying double materiality. Therefore, the identified material issues were prioritized, considering their level of financial impact and the socio-environmental impact on the operation. Alongside this process, the main impacts, both positive and negative, associated with Cencosud were identified.

Double Materiality revision process



Material Topics Matrix

Below is the level of impact on society and the environment and the level of impact on business value compared to the Company's relevant topics (material topics 2023):



	Pillar	Material Topic 2023
Planet	P1	Waste and recycling, food loss and waste
	P2	Efficient management in the use of water and energy resources
	P3	Emissions management and climate strategy
People	P4	Customer Management
	P5	Management of health, safety, and welfare at work
	P6	Diversity and inclusion
	P7	Employee training and development
	P8	Supply chain management
	P9	Community management strategy
Product	P10	Product quality, safety, and nutrition
	P11	Sales practices, product labeling and sustainable supply
Governance	G12	Information security, privacy and protection
	G13	Respect for human rights
	G14	Corporate Governance, transparency, ethical management and risk management
	G15	Management of profitability and financial strength

Material topics with the greatest impact

The greatest impacts on the business, social and environmental value of Cencosud's operation are related to:

1. Corporate governance, transparency, ethical and risk management.
2. Quality, safety, and nutrition of the product offer.
3. Supply chain management.

Material Topic	Sub-topic	Objective	Impact on the Business	Strategic Line	Business Strategies
Corporate Governance, transparency, ethical management and risk management	<ul style="list-style-type: none"> • Integration of best governance practices • Risk Management • Ethics and Compliance • Crime Risk Prevention Model 	Maintain Cencosud's growth, profitability, and efficiency under a governance framework that integrates the challenges, uncertainties, contingencies, and risks with a perspective of flexibility, opportunity, and innovation.	Operational Risks	Corporate Governance	<ul style="list-style-type: none"> • Supervise the corporate entity in risk management. • Risk governance • Corporate Governance Practices • Process to prevent and mitigate conflicts of interest • Compliance with the Company's internal codes, procedures, policies, and manuals.
Quality, safety, and nutrition of the product offer.	<ul style="list-style-type: none"> • Care for the consumer's health and nutrition. • Quality and variety of products. 	Manage the demands, expectations, requirements, and needs of customers based on a wide range of quality products. Ensure food is handled according to strict sanitary standards and the highest domestic and international safety standards.	Operational Risks	Product	<ul style="list-style-type: none"> • Evaluation of the impacts of the products and services category on the customers' health and safety. • Product quality and safety management through the Food Quality Management Department.
Supply chain management	<ul style="list-style-type: none"> • Supply Chain 	Manage commercial and non-commercial suppliers to ensure the availability of products and services for the customer, including focusing on the sustainability of the supply chain.	Revenues	Product	<ul style="list-style-type: none"> • Supplier performance assessment

The result of the prioritization exercise for material issues and the dissemination of the Sustainability Accounting Standards Board (SASB) for the Food Retailers and Distributors Industry were approved by the Board of Directors on March 1st, 2024, in compliance with section 8.2 of General Standard N°461 of the Commission for the Financial Market (CMF, in Spanish). The consulting firm Deloitte also verified the materiality exercise.

Stakeholders

Stakeholders	Definition
Customers	An organization or individual member of the general public who purchases products or services for commercial, private, or public purposes.
Employees	All individuals who have an “employment relationship” as per the local legislation or regulatory framework.
Suppliers	Companies providing commercial and non-commercial products and services that are part of the supply chain needed for the operation.
Shareholders	Natural and legal persons who own the shares of Cencosud S.A. This includes majority shareholders, retail investors, and institutional investors.
Investors	Natural or legal persons who could potentially invest in the Company to obtain a financial return. This includes shareholders and bondholders.
Financial Market Players	Financial and ESG analysts, including financial and ESG risk classifiers, bondholders and representatives of bondholders, shareholders, creditor financial institutions, and current and potential investors, among others.
Civil society organizations	Trade union associations, territorial and functional community organizations, and the community in general.
Government and Regulator	Organizations that regulate Cencosud's operations in the countries where it operates and has a relationship. In Chile, the Financial Market Commission (CMF) regulates it since it is a public limited company open to the capital market.

Stakeholder Consultation Process

The following actions were taken during the stakeholder consultation process:

1,985 Surveys applied to employees in Chile.

176 Surveys applied to external stakeholders such as suppliers, investors, customers, and civil society organizations in Chile.



23 Topic prioritization exercises applied to Company executives in all the countries where we operate.

Revision of studies, reports, and comparable reports to validate results.

Identification of the positive, negative, actual, and potential impacts of operations.

Contribution to the SDGs



We align our sustainability strategy with the Sustainable Development Goals (SDGs) and have identified 6 of them to which we contribute directly.

SDGs	How do we impact this SDG?	How do we measure the impact?
 <p>2. Zero Hunger</p>	<ul style="list-style-type: none"> We deliver food to civil organizations and Food Banks through the Food Rescue Program 	<ul style="list-style-type: none"> We rescued more than 1,800 tons of food through the Food Rescue Program.
 <p>3. Health and Well-being</p>	<ul style="list-style-type: none"> We establish standards and procedures to ensure the quality and conformity of the products sold. We guarantee the well-being of all employees in the workplace We promote healthy food and culture in communities, with a focus on early childhood, through programs such as Nutriditos (Argentina) and ComoCambio (Chile) 	<ul style="list-style-type: none"> In Chile, the ComoCambio (Eat to Change) program has impacted 1,400 students in 15 educational establishments in the country. Through the MIDE app, the initiative has reached 150 establishments and more than 30,000 students with access to micro-classes In Argentina, Nutriditos, in its 6th edition, has reached 102 organizations. Since the beginning of the program, 550 organizations have been impacted



SDGs	How do we impact this SDG?	How do we measure the impact?
 5. Gender Equity	<ul style="list-style-type: none">• We promote a diverse and inclusive team through our Diversity and Inclusion Strategy and Policy, which focuses on gender equity, people with disabilities, interculturality, and sexual and gender diversity.• We promote gender equality and the integration of people with disabilities and all cultures, fighting against discrimination and workplace harassment.	<ul style="list-style-type: none">• 43.1% of women to be in a leadership position by 2027.• At least 2% of people with disabilities working at Cencosud by 2027
 12. Responsible Production and Consumption	<ul style="list-style-type: none">• We encourage the incorporation of micro and small business suppliers in Supermarkets through the Nuestros Productores en Chile program.• We support initiatives to minimize the volume of waste generated by operations and promote its recovery. With alliances like the one we established with Food for Future in Chile, where we managed to produce chicken eggs, entirely via the circular economy• We implement initiatives to promote recycling in our offices• We prevent food waste, under the framework of our Food Waste Statement• We reduce food waste through the Food Rescue Program by delivering the products to social organizations and Food Banks in the region, and through the Cheaf App in Chile, where we offer products that will soon expire as the most economical option for the customer	<ul style="list-style-type: none">• The number of suppliers participating in the Nuestros Productores program. 160 SMEs are part of the Nuestros Productores program. During 2022, 40 SMEs were trained and in 2023 and 50 SMEs were trained at the Supplier School that is part of the program.• We rescued more than 1,800 tons of food through the Food Rescue Program and 321 tons through Cheaf (2023)



SDGs	How do we impact this SDG?	How do we measure the impact?
 13. Climate Action	<ul style="list-style-type: none">• We reduce the greenhouse gas emissions generated by our operations through initiatives such as: - Measurement and management of the Carbon Footprint- Replacement of refrigerant gases using efficient alternatives with lower emissions - Increase of LED lights - Installation of solar panels in premises - Increasing the supply of renewable energy in operations - Integrated waste management	<ul style="list-style-type: none">• Reducing Emissions by 11% (Scope 1 and 2; 2023 vs 2022)• NCRE supply increased by 34% in Chile and Brazil• At a regional level, 62% LED lights installed
 16. Peace, Justice and Strong Institutions	<ul style="list-style-type: none">• We have a Code of Ethics that incorporates the guiding principles of human rights and also aspects of sustainability in the value chain.• We provide information about our Company to Stakeholders through the communication channels established for this purpose (reports, annual reports, among others)• We have a corporate governance framework that includes policies and procedures to ensure the ethical management of the business.• We train our employees and promote an organizational culture focused on respect and diversity, through Campaigns like Yo Hago lo Correcto (I Do the Right Thing)	<ul style="list-style-type: none">• Annual disclosure of financial and sustainability performance in Annual Report and Sustainability Report• Materiality analysis every 2 years that considers all our stakeholders• Updating of internal policies, procedures, and protocols• In 2023, 23,659 employees were trained in ethics issues.• Crime prevention model



03

CORPORATE GOVERNANCE

Highlights

Cencosud's Board

33.3%

Women on the Board



97.9%

attendance at ordinary Board meetings



22%

Independent directors



23,659

Total number of employees trained in ethics

Integrity and Transparency

Cencosud's objective is to create value for shareholders and their stakeholders. The Board of Directors focuses on incorporating best practices aligned with the principles of transparency and probity through policies, rules, and procedures that allow directors to fulfill their commitment to society and avoid situations that affect the fulfillment of their duties.

Effectiveness of the Board




In 2023, **11 regular and 15 special** sessions of the Board were held, with an attendance of **97.9% and 95.5%, respectively.**

Cencosud does not have a restriction on the maximum number of terms of directors in other public limited companies.


We believe that each should define this according to the time that, given their duties as directors, they should devote to every Board of Directors in which they participate.

None of the directors who were part of the Board of Directors as of December 31st, 2023, participated in four or more Public Limited Company boards.


Composition of the Board of Directors in 2023




9 DIRECTORS



33.3% WOMEN



5 NATIONALITIES
(Argentina, Chile, Peru, Colombia and Brazil)



2 INDEPENDENT DIRECTORS

THERE ARE NO DIRECTORS WHO ARE COMPANY EXECUTIVES

CEO compensation

Cencosud's Board of Directors has approved a procedure that establishes the obligation to internally ensure that compensation plans and executive compensation policies do not generate incentives for their beneficiaries to commit illegal acts or expose Cencosud or its subsidiaries to risks that are not in line with the objectives of the respective plans and/or with Cencosud's general policies.

There is a Regional Compensation Policy in Cencosud. The People and Management Control Areas, among others, evaluate compliance with the objectives of the different aforementioned plans.

The executives' remuneration system includes a monthly salary and an annual performance bonus that depends fundamentally on the Company's results in the year, in addition to performance and permanence evaluation. Approximately 36% of the annual salary is variable.

Executive Compensation

The CEO's short—and long-term incentives have components of the Income Statements, where a financial metric within the variable incentives is to maintain the Fitch and BBB ratings throughout the period and that the Company reaches the average minimum ROA over the 4-year period. This incentive also applies to senior executives of Cencosud.

As a variable compensation structure aligned with long-term performance according to predefined objectives, a performance award is awarded to the fourth (last year) of the long-term incentive plan.

From 2024, a KPI associated with waste management in operations will be incorporated into executive compensation. Annual recycling goals will be established for each country where we operate (with the exception of the United States) and for each business unit in Chile. Additionally, compensation is indexed to the classification of an international ESG ranking for 2027.



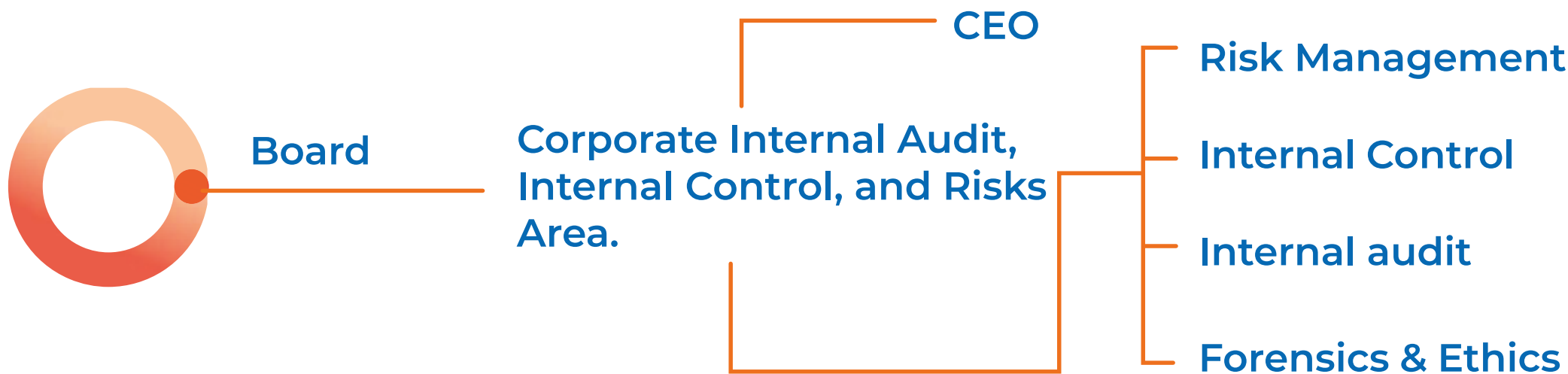
Risk Management

Risk Management Governance

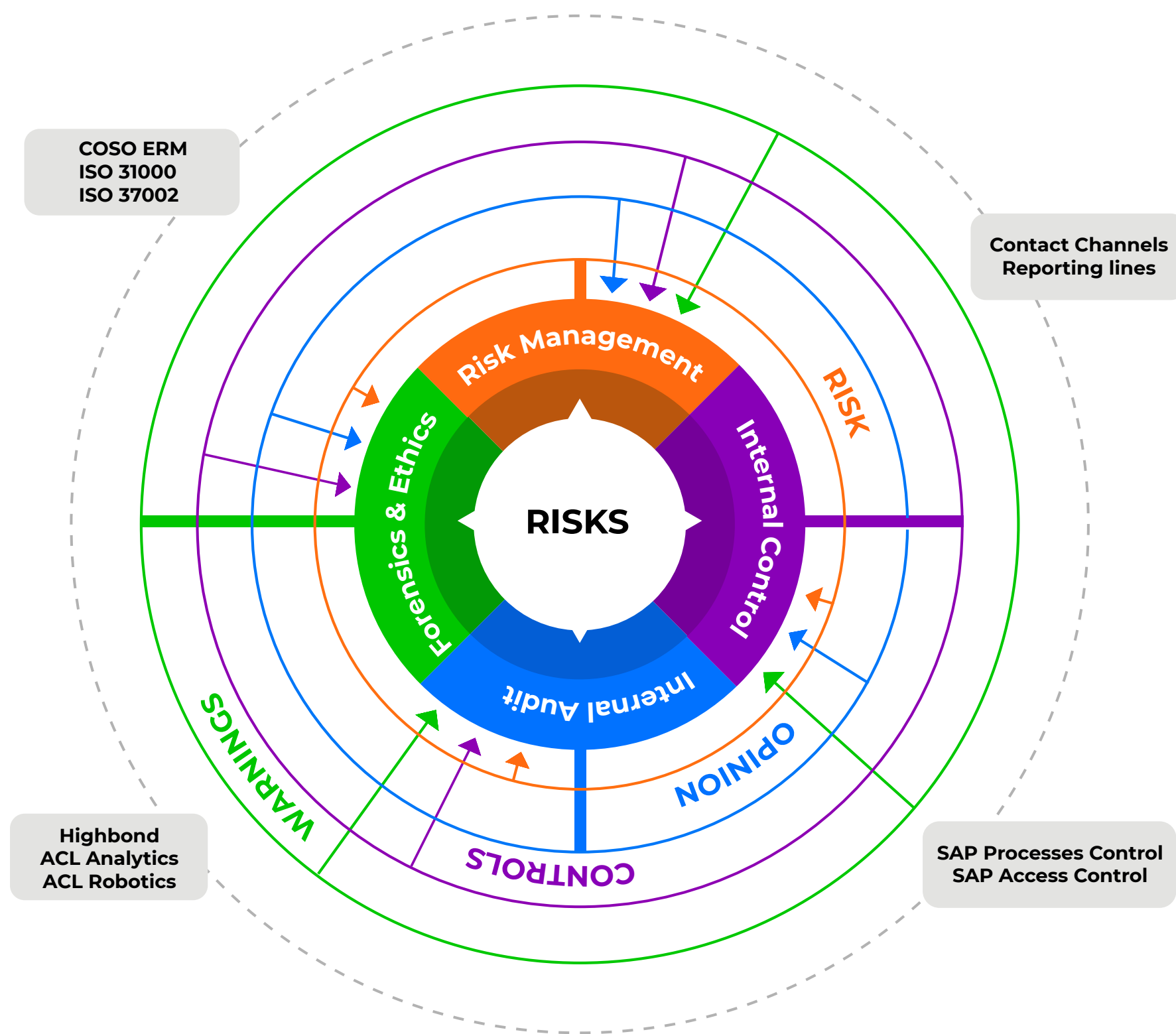
Cencosud has a "Corporate Internal Audit, Internal Control, and Risks Area" that reports directly to the Board and accompanies the Corporate CEO in promoting the implementation and operation of the Risk Management model.

Quarterly, the Corporate Internal Audit, Internal Control, and Risks Area meets with the Directors Committee. In addition, the head of Risk Management meets each of the Directors individually at least once a year. This is within the framework of the inherent strategic level risk assessment.

This area has four teams that support the Comprehensive Risk Management Model:



Comprehensive Risk Management Model



The Risk Management process comprises 4 stages

1. Identification of risks through a high-level risk inventory
2. Inherent risk assessment by the Board of Directors and analysis of the causes behind the risk by the first and second-line executives
3. Residual assessment to identify the sources of risks and outline action plans
4. Communication to the Board and monitoring of compliance with mitigation plans

Risk Culture

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

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

Ethics and Compliance

Code of Ethics

The Code of Ethics is the cornerstone of Cencosud's way of acting and its culture. Doing the right thing is the principle that guides the Company's work; Cencosud's values are embodied in its principles, policies, rules, and commitments. In this sense, a central element is to provide guidelines and training so that employees can implement, on a day-to-day basis, the values and ethical culture that characterizes the Company. The scope of this Code includes the Directors, managers, middle managers, bosses, operators and assistants, and other employees of the companies and divisions where the Company has control and majority participation, as well as customers, suppliers, contractors, and other stakeholders.

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

The Code of Ethics addresses the issues of: corruption and bribery, discrimination, conflicts

of interest, antitrust/anticompetitive practices and whistleblowing and is based on several mechanisms and tools to ensure integrity in the company: Ethics Committee, Crime Prevention Model, and Forensic and Ethical Audit Team.

The Ethics Committee (responsible for this issue in the Cencosud group) comprises the Chair of the Board, a Director, the Corporate CEO, and the Corporate Managers for People, Legal Affairs, and Internal Audit), i.e, the top level of the Company.

In 2023, **23,659 employees** were trained through E-learning, which is available to all employees. In addition, face-to-face and online talks were held, where example cases were presented about irregular situations that should be reported and the channels to do so.

Reports related to non-compliance with the code of conduct	N° of cases 2023
Corruption or bribery	0
Discrimination or harassment	263
Confidentiality of information or privacy policy	0
Conflicts of interest	0
Money laundering or insider trading	0

Of the 263 reports received, only 26 were accredited and the following measures were taken:

Action Taken	Number of cases
Dismissal	9
Feedback	9
Written Warning	8
Total	26

#YoHago LO CORRECTO

No discrimino bajo ninguna circunstancia,
me relaciono con respeto, transparencia, dignidad e igualdad en todo momento.

En las Empresas del grupo Cencosud promovemos culturas organizacionales fuertes y centradas en las personas, donde se promueva el respeto y se valore la diversidad, en **ambientes laborales seguros y libres de discriminación.**

Principios claves:

- 01 Actuamos con Equidad
- 02 Fomentamos ambientes laborales diversos e inclusivos
- 03 Promoveremos la dignidad y el respeto
- 04 Contamos con políticas y prácticas inclusivas
- 05 No toleramos ningún tipo de acoso, discriminación, amenaza o represalia
- 06 Todas las personas somos responsables

Tax Strategy

The tax strategy of the Cencosud group is consistent with the corporate principles and values, in addition to following the guidelines established in the Company's Code of Ethics. In this sense, the Company complies with all current tax laws and regulations, recognizing that tax payment contributes to the positive social impact in the countries where it operates. Tax decisions are made reasoned and responsibly, following a well-founded interpretation of tax regulations and in accordance with the economic activity of Cencosud's different operations and businesses. The tax strategy can be adjusted in case of regulatory changes, requests from the Board or the Corporate CEO, or other situations that require a review.

The team in charge of reviewing and approving the tax strategy comprises the Finance and Administration Area, the Corporate Finance and Administration Manager, the Regional Tax Manager, and the Corporate Accounting Manager, and may include other managers if needed.

It is important to note that the Company's tax structure does not seek to transfer the value created to low-tax jurisdictions, does not use tax structures without commercial substance, nor does it operate in places classified as tax havens. In this sense, Cencosud is committed to always doing the right thing, upholding its promise through consistent and coherent actions.

To maintain corporate integrity, if doubts arise regarding interpretations of tax rules, we request expert opinions or make queries with the tax authority to support and guarantee compliance.

Effective tax rate (CLP thousands)		2023	2022
(+) Pre-tax profits	Pre-tax profits declared in the income statement	513,384,871	641,933,421
(-) Taxes reported	The amount declared as a tax amount as reported in the income statement.	221,172,282	237,185,271
Effective tax rate (%)	Proportion representing the amount declared as a tax amount in the income statement on Pre-tax profits.	43.1%	36.9%

Associations and Memberships

We participate in different civil society public and private organizations in the five South American countries where we operate. (See list in Appendices)

The following are the contributions that Cencosud has made during 2023:

Monetary contributions	2023
Lobbying, representation of interests, or similar	CLP 0
Local, regional, or national political campaigns, organizations, or candidates	CLP 0
Trade associations or tax-exempt groups (e.g. think tanks)	CLP 268,162,593
Others (for example, expenses related to electoral measures or referendums)	CLP 0
Total contributions and other expenses	CLP 268,162,593

Below are the three largest contributions that Cencosud has made during 2023:



SOFOFA. Sociedad de Fomento Fabril

Chilean Trade Union Federation, whose purpose is to contribute to a country where companies are connected with society, and people are proud of their companies' work in an environment of freedom, prosperity, and peace.

CLP 89,199,284



CEP- Centro de Estudios Públicos

A private non-profit foundation of academic nature, whose purpose is to generate knowledge on issues of public interest and disseminate the values, principles, and institutions that are fundamental for a free and democratic society.

CLP 89,927,350



ASACH - Asociación de Supermercados de Chile

A non-profit trade union organization open to all supermarkets in the Chilean territory, it fully respects and promotes free competition and aims to manage its own initiatives or collaborate with other entities or the public sector to contribute to and promote the industry's development.

CLP 70,639,294

Information security

Cencosud's digital security governance structure is based on an IT Security Area / IT Governance & Compliance with a Chief Information Security Officer (CISO) with regional responsibility, who reports to the Chief Information Officer (CIO).

Regarding the supervision of the security strategy, Lieneke Schol¹, with extensive experience in the technological fields, is responsible for this task at a Board level. At the executive level, this falls upon the Corporate CIO, whose current role is to lead the company's global technological strategy, digital transformation, cybersecurity, and application management. Cencosud is firmly committed to enriching the quality of life of its customers through a unique, sustainable experience characterized by unparalleled quality standards in its products and services.

The Company also has a Cybersecurity Statement, which establishes guidelines and responsibilities for its employees and third parties involved in data protection matters.



¹Note: Lieneke Schol served on the Board of Directors until April 2024.

Human Rights

The Company's Code of Ethics promotes respect for diversity, labor rights, transparency, dignity, and equality, and guarantees fair and equitable treatment to suppliers. On the other hand, the Company has a statement on respecting and promoting human rights, which indicates that “in our operations, we will not have, nor will we allow forced and compulsory labor, nor child labor, extending and requesting this commitment to our suppliers.”

In 2022, Cencosud worked on a human rights due diligence assessment to detect potential risks and impacts, analyze the management level, detect gaps, implement improvement plans for managing each of the potential risks identified, and finally facilitate effective communication of progress on the different issues.

1. Process and methodology.

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

- The due diligence process began with identifying current and potential human rights impacts and risks on which the Company relies on a causality relationship. Given an operational context, the goal is to understand the impacts on specific stakeholders.
- Based on a universe of 32 human rights listed in the UN Guiding Principles theoretical framework, we came up with a short list of 17 grouped into 5 categories. Each of these 17 prioritized human rights was reviewed in depth, where specific related risks were determined.
- The scope of this evaluation was to own operations, specifically considering employees of Chile's Central Administration.
- The analysis covered several sources of information, such as the review of primary and

secondary sources of the Company and its industry, corporate documentation, and interviews with the Corporate Human Resources, Sustainability, Audit, and Legal areas, with the aim of:

- Identifying and categorizing human rights as potential risks
- Describing the human rights potentially affected, along with their possible risks and specific impacts
- Evaluating these potential impacts and risks on human rights identified, based on the Severity and Probability factors, determining their degree
- Establishing and prioritizing the potential human rights impacts and risks that the company should take care of
- Determining the current management and its respective gaps
- Establishing improvement plans and closing gaps

2. Potential human rights risks identified and prioritized.

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

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

- Forced labor
- Child labor
- Freedom of association and the right to collective bargaining
- Discrimination
- Decent and favorable working conditions.

3. Action plans and general management in human rights

Among the action and management plans at a general level to address issues related to human rights, the Company has:

- Communication of the Company's Statement on Human Rights, both internally on its intranet, and externally on the website and the Annual Reports.
- Complement of the Statement on Human Rights through the Code of Ethics; Occupational Health and Safety Policy; Diversity Policy; Equity, and Inclusion; and Community Outreach Policy, among other policies, procedures, and transcendental initiatives to develop further the different relevant issues for Cencosud and its business units.



Management and Mitigation of potential Human rights risks

The Company has a communication campaign of 10 ethical commitments that were shared at the regional level (Chile, Argentina, Brazil, Colombia, Peru, and Uruguay) to all the Company's employees. This campaign includes emails, posters, the use of television screens and computer screensavers, and information via WhatsApp to reach all the employees of the business units.

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

In this line, our Code of Ethics has an Ethics line where anyone who has access to our reporting channels (employees, customers, suppliers, etc) can report irregularities. An independent team investigates the reports and can act depending on the seriousness of the events. The team carrying out the investigation should make consultations (interviews, document review, TV camera reviews, etc.), where they should make sure that there is:

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

Once the report is made, an investigation report must be submitted to Corporate Internal Audit Management to guarantee the independence of this process.

This and the different mitigation actions related to human rights issues apply to stores and central administration.

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



04 PEOPLE

Highlights

37%

Women in leadership positions



1,930

People with disabilities

21%

of vacancies filled by internal mobility

31,960

New hires

6,124 million CLP in training

8

Average training hours per employee

0

Fatalities in employees and contractors

7,462 million CLP of Social Investment

Diverse and inclusive team

Our strong, people-centered culture promotes respect for differences, valuing each person's authenticity, and promoting safe, discrimination-free workspaces for all employees.

At Cencosud, we have a **Diversity, Equity, and Inclusion Policy (DEI)** that seeks to promote understanding, acceptance, and appreciation of people's differences. Diversity is an essential contribution to the company when inclusion strategies accompany it.

121,657 employees²

62,617 women (51%)
59,040 men (49%)

98% of employees have an indefinite contract
2% of employees have a fixed-term contract

1.7% are people with disabilities
37% women in leadership positions (Senior Management, Management, and Dept./Unit Heads)

76% are full-time and 24% part-time
5.55% work remotely

3% of employees work in a country other than their home country | 37 different nationalities

Gender Equity

Promote labor participation in equal opportunities, regardless of gender.
Promote conciliation in the logic of co-responsibility.

People with disabilities

Work to reduce the barriers and stereotypes that people with disabilities face, enabling their effective labor inclusion.

Interculturality

Strengthen actions that promote the link between our migrants and nationals, strengthening the contribution of different cultural expressions.

Sexual and Gender Diversity

Set up inclusive workspaces, based on respect and freedom from discrimination, for people from the LGBTIQ+ community

² Note: Includes the United States staff.

Breakdown of the workforce by gender

CENCOSUD S.A. (Consolidated)			
Position	%	Target %	Year Goal
Women in the total workforce	51%		
Women in leadership positions (as % of total leadership positions)	37%	43% ³	2027
Women in junior leadership or middle manager position (as % of total junior leadership positions)	40%		
Women in senior leadership position, at 2 levels from the CEO (or comparable positions) (as % of the total senior leadership positions)	29%		
Women in leadership positions in income-generating roles (e.g. sales) as a % of the total of those leadership positions (excludes service areas such as HR, IT, Legal, etc.)	33%		
Women in STEM positions (as % of total STEM positions)	29%		
Scope of information (as % of FTEs)	100%		

Women in leadership positions including Senior Management, Management, and Dept./Unit Heads

³ Note: The target does not include China, Uruguay, or the United States

Progress of the goals at the end of 2023

Women in leadership positions (as % of total leadership positions)	36.9%
People with disabilities	1.7%

Breakdown of the workforce: Nationality

Nationality	% of total employees	% of total leadership positions
Chilean	37.4	39.8
Argentinean	17.0	35.8
Brazilian	16.4	7.1
American	9.4	1.7
Peruvian	8.9	4.8
Colombian	8.5	8.3
Other nationalities	2.1	2.1

Inclusion of People with Disabilities

At Cencosud, we promote programs and initiatives that reflect our commitment to inclusion, equity, and diversity of opportunities in the workplace, aligned with the regulations in force in each country where we operate.

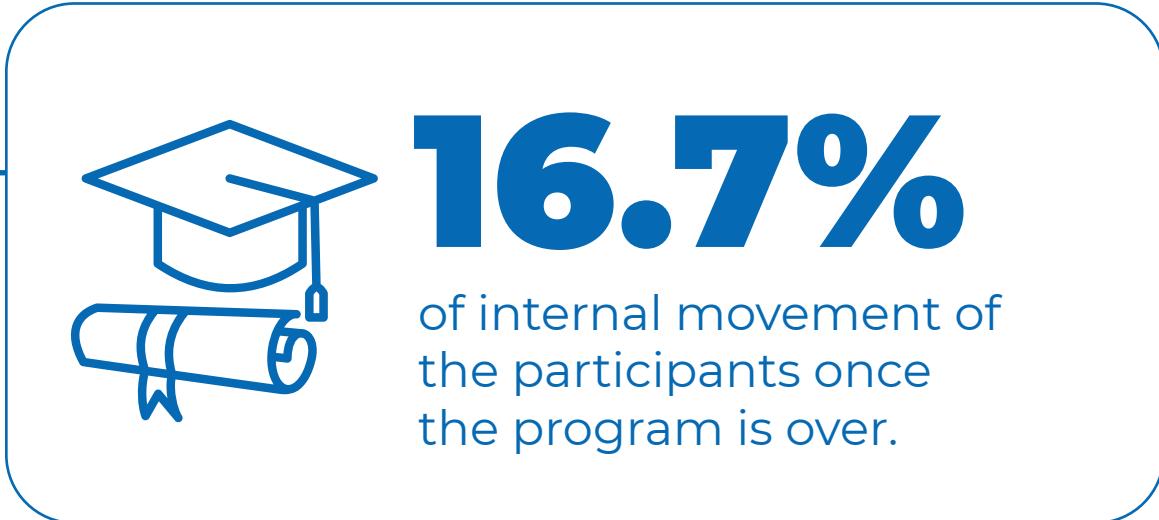
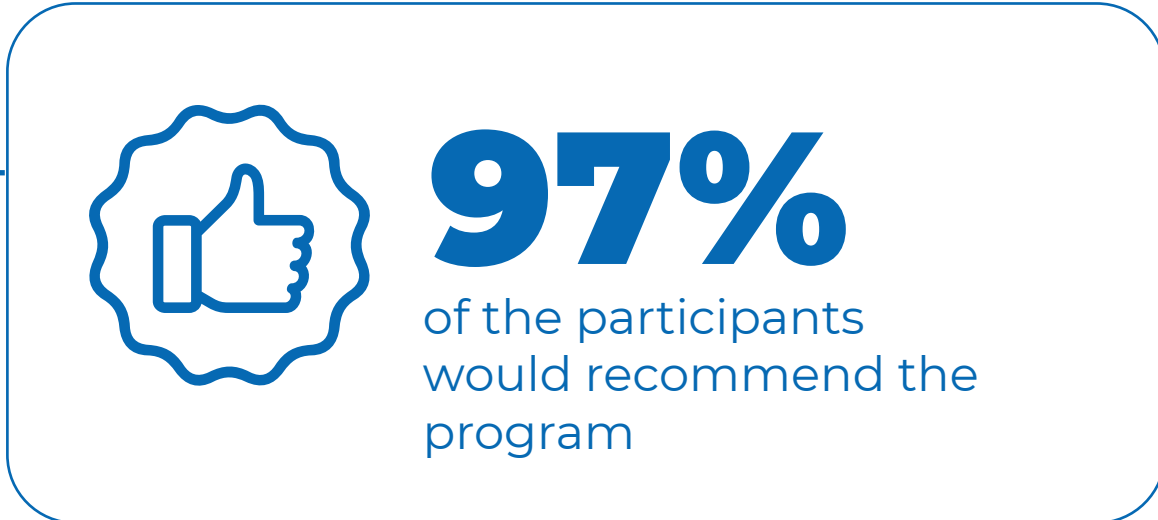


Cenco Mujeres Mentoring Program



The CencoMujeres Mentoring Program is a regional initiative within Cencosud, designed to support and empower women in their professional development. Through this program, mentoring relationships are established between leading and experienced mentors within the organization and women who are looking for growth and guidance in their careers.

During 2023 the following participated:



Labor Relations

At Cencosud, we recognize and respect the fundamental principles and rights of work through dignified, non-discriminatory treatment under optimal conditions. We prohibit child or forced labor and promote social dialog, freedom of association, management considerations, and crime prevention, among other things.

Cencosud recognizes each employee's right to organize themselves in the way they deem appropriate, respecting the right to exercise individual freedom in accordance with the current law of each country; no person will be exposed to reprisals for freely exercising this right.

49% of employees are covered by collective bargaining agreements 

Living Wage

At Cencosud, the Regional Compensation Policy defines the elements of the Corporate Remuneration Model based on the Global Grading System (GGS) methodology. This methodology provides salary scales defined by the requirements, responsibilities, nature, and level of contribution of the position, in addition to comparing them with the Company's reference markets. Specialized independent consultants participate in setting remunerations, and in-house specialists manage this process.

The Company ensures the basic salary is based on the minimum wage of each country where it develops its business while having variable income structures. To accredit that the

employees obtain a remuneration higher than the minimum established in each region, the companies of the Cencosud Group carry out studies and make income modifications based on this information.

Ratio of the entry-level salary by sex and the minimum wage		
	Women	Men
Argentina	2.7	2.7
Brazil	1.2	1.2
Chile	1.1	1.1
China	2.6	2.6
Colombia	1.0	1.0
Peru	1.0	1.0
Uruguay	3.1	3.1
USA	n/a	n/a
Total company*	1.5	1.5

The ratio of the standard entry-level salary by sex to the local minimum wage considers two aspects:

- a) Initial category: This is the family of positions with the lowest degree in the methodological scale. From this, the initial gross salary of a new full-time employee is determined.
- b) Local minimum wage: This is the definition established by the local legislation of each country where there is staff.

Therefore, the initial category salary ratio by sex and the minimum wage is an a/b division.

Wage Gap

Cencosud and its businesses at a regional level manage their compensations under internationally recognized models of position graduation and income definition according to salary bands. These models are based on internal equity and market competitiveness, the main focus being to adequately compensate each employee according to the degree of responsibility and contribution while recognizing their performance over time.

	2023
Average wage gap	1.57%
Median wage gap	-0.46%
Average bonus gap	1.1%
Median bonus gap	2.2%

Long-term incentives

A four-year program has been designed, valid from 2023 to 2027, with a logic of vesting shares equivalent to a percentage of the employee's annual remuneration. This program applies to most managers (3 levels below the CEO), and some assistant managers of the Company.

The plan has two payment variables, permanence and performance. In the first three years, 20% is paid yearly for permanence, and the shares are delivered through a bonus paid in each country. In the fourth year, the remaining 40% is paid in shares in Chile. In this phase, two variables are considered: permanence and the previous three years plus performance. Performance is measured through key indicators that reflect the company's financial and sustainability performance over the four years.

It is important to note that this type of incentive considers objectives associated with sustainability performance, as it is required that by 2027, the classification in an international ESG index be increased in the four years that the plan lasts.






Employee support programs

In addition to what was announced in Cencosud's 2023 Annual Report, the Company has the following programs and policies:






Management of work stress

-  Campus Cencosud (a training platform available to employees) has more than 35 courses associated with wellness and more than 22 courses related to stress issues. In addition, in 2023, webinars were held on the topics of “Team management in blended environments” and “Challenging work in blended environments.”
-  We have the Emotional Well-Being Program—SISA—to promote the exercise of personal leadership through the development of emotional well-being. In this program, practical tools were given to Store Managers that facilitate the self-management of emotions. There is also a Mental and Emotional Well-being program (available for all countries) that offers employees a human space and contributes to their needs, interests, and motivations in the dimensions of mental and emotional health, parenting, and personal management.
-  There are programs with different periodicities throughout the year, such as physical and mental active breaks, comprehensive health days, training programs, webinars, family compensation funds for health support, and entertainment activities.





Sports and health initiatives


-  Employees are offered discounts on gym membership, as well as healthy menu options in stores and administrations that have a cafeteria. Medical coverage through social action is provided for employees within the agreement, and prepaid medicine is provided for those outside the agreement. This includes physical and psychological assistance. Different awareness campaigns on health issues are also carried out.
-  For the Central Administration, a mixed Paddle tournament was held. The WellOne application, which allows employees access to health and exercise programs, was also made available.
-  Within the Wellness Plan, the Company has the Cenco Olympics, which is a program of competitions and sports activities such as soccer, bowling, athletics, etc. Cenco Paseos are one-day integration activities between employees. Twice a year, the administration holds a health week with different specialties of human attention and care. Also, Human Resources carry out fairs focused on the comprehensive well-being of employees.



Facilities or services for breastfeeding

-  A space dedicated to this purpose is available in the Central Administration and in-store fitting rooms.
-  The Central Administration employees have an additional hour added to the legal breastfeeding permission for two months after the parental leave for the primary caregiver. They also have a breastfeeding room in the offices.

CencoFluye Chile


-  This program promotes and encourages the creation of group habits and practices that increase our employees' Mental, Emotional, and Physical Well-being.
- It has a gamified e-learning platform, field interventions, and expert talks. In 2023, more than 6,000 employees participated in the online training, 6 expert talks were given, and 155 field interventions were conducted.



Contribution for childcare

-  Employees may be eligible for a bonus for the payment of childcare.

Parental Leave



100% OF EMPLOYEES
of all the countries where Cencosud operates, made use of their postnatal leave







Average Days postnatal leave



77 days for women



28 days for men
(6 weeks or less)

	Paid parental leave for the primary caregiver	Paid-back parental leave for the non-primary caregiver	Paid-back leave for caring for relatives or close ones beyond parental leave (caring for a child, spouse, partner, dependent, parent, sibling, or other designated relationship with a physical or mental health problem)
	Maternity and paternity leave programs follow the Employment Contract Law.	Maternity and paternity leave follow the Employment Contract Law.	This is applied following the Employment Contract Law, without pay for 30 days a year.
	Maternity leave (18 weeks) is paid by the health system. However, it puts a maximum limit on the remuneration that women receive monthly. For some women, the maximum payment is less than their average salary. That is why Cencosud pays the salary difference to the employee to ensure that she continues to receive her full salary during this period.	Parents and secondary caregivers are given five more days (in addition to the 5 legal days) for the birth of a child, to encourage co-parenting.	The employees of the Central Administration can request a reduction in working hours to take care of a loved one in particular situations that merit it. In addition, the Company grants five administrative days off every year with "My Free Time Coupon (Cuponera Mi Tiempo Libre)."
	Following the country's legal regulations, there is a maternity leave for 18 weeks.	The father has a benefit of 2 weeks	
			The Company has a "My Free Time Coupon," which allows workers to take days off to spend with family, care for a relative, for adoption processes, or to mourn.

Human Capital Management

The Talent Attraction area ensures an unbiased selection process, considering only the merits, talents, training, skills, and competencies required to perform in a particular position. It also identifies recruitment sources for different profiles (for example, people with disabilities) and develops contacts and alliances with other public and private organizations.



31,960 new hires

21% of the vacant posts were covered by internal candidates

Training and Development

At Cencosud, the learning experiences are designed according to the needs of its different areas and businesses. There are specific plans for different talents, methodologies segmented by type of audience, and synchronous and asynchronous training, including face-to-face, online, and on-demand learning activities, to ensure a training experience appropriate to our employees' reality.



6,124 CLP million to train our employees

85.5% of the total staff received training

Employee development programs



Negotiation Workshop with the University of Los Andes

This training focused on negotiation principles, styles, structures, and techniques, using the Harvard and Spin methodologies. Likewise, 8 practical negotiation cases were reviewed, generating negotiation instances among the participants (Role-Play), comparing their results, and analyzing the cases.

The workshop's objective was to develop negotiation skills in commercial areas, allowing the participating employees to reach agreements that add value for both their business and the other party and the environment. It was aimed at employees from the commercial areas of Cenco Malls, Product Managers of Easy, Paris, and the Supermarkets (Santa Isabel, Jumbo, and Spid) and had a 95% participation.



IT Leaders with Purpose

Leadership Program, designed, focused, and implemented for leaders of the IT management of Cencosud, achieving an 88% participation.

The objective of this program was the development and implementation of leadership skills and competencies aligned with the Cencosud DNA and the Leadership Seal. In addition, it seeks to inspire and motivate teams, creating a positive work environment that encourages collaboration, productivity, and organization, and empowers and develops their talents.

The implementation of this program has affected the results of the work climate survey of leaders and their teams, which rose from 83% in 2022 to 86% in 2023. It has also positively impacted talent retention and development.

Learning Platforms

To enhance the professional and personal development of employees, three learning platforms for the back-office areas were set up in 2023:



VOXY

Voxy: A platform to learn English that has On-Demand, group, and individual classes that are unlocked according to the employee's progress.

1,182 participants
18,066 hours of training



LinkedIn Learning

LinkedIn Learning: This platform, associated with the professional social network, offers certified courses, which can be published on each employee's personal profile. LinkedIn Learning was rolled out for the entire central administration. The main topics were continuous learning, data analysis, Power BI, and the importance of feedback.

2,038 participants
1,745 hours of training



Udemy

Udemy: This platform stands out for its wide variety of topics and offers the opportunity to train with more than 50,000 courses. Initially, it was deployed only for technology areas, which mainly took courses on Scrum, Power BI, Python, and leadership, and later for the entire central administration.

1,388 participants
47,814 hours of training

Performance Management

At Cencosud, we have a simple and, at the same time, sound Performance Management model. Where the objectives are:

- Linking individual performance with Cencosud's strategic objectives.
- Providing clear and specific information to guide professional development, aligned with Cencosud's Talent strategy.
- Encouraging permanent feedback that guides employees in their professional development.
- Actively involving employees in defining their objectives and engaging them with the company's strategy.
- Linking recognition with the results and contributions that impact the employee's experience and the company's objectives.

81.5% of our employees participated in the performance assessment

Climate and Engagement

Every year at Cencosud, we apply the work climate survey at a regional level. The objective is to build healthy work environments based on transparency and respect, which will generate bonds of trust in our teams. This will allow full potential to be deployed and promote the pride of belonging to this great Company.

The survey's key indicators allow us to understand, among other things, Cencosud's talent retention, employee engagement, productivity, customer satisfaction, talent attraction, and reputation, among others.

87,717 employees | **77%** Satisfaction index



Employee Health and Safety

At Cencosud, we are committed to creating healthy and safe spaces that guarantee the physical integrity of our employees, suppliers, contractors, and customers. We add value to the business through our Occupational Health and Safety policy, seeking physical integrity, psychosocial protection of people, and safeguarding of facilities and processes.

Occupational Health and Safety Programs

External verifications in occupational health and safety are mainly carried out through private non-profit corporations or government institutions, which regulate, verify, and support companies in each country in compliance with occupational health and safety issues. They are responsible for advising and accrediting the implementation of standards following the applicable legal regulations and are aligned with international standards such as ISO 45001. These institutions, for example, give certification to Joint Hygiene and Safety Committees. -PEC (Competitive Enterprise Program).

Some examples:

- Argentina:** Occupational Risk Insurer
- Brazil:** Internal Commission for the Prevention of Occupational Accidents
- Chile:** Mutual de Seguridad
- Colombia:** Occupational Risk Administrator (ARL) Axa Colpatria.
- Peru:** National Superintendency of Labor Inspection (SUNAFIL)

3.47 Accident rate

16.24 Average number of days lost due to accidents

0.14 Occupational diseases per 100 workers

10.6 Lost Time Injury Frequency Rate (LTIFR)

Fatalities

	2020	2021	2022	2023
Employees	1	1	2	0 fatalities
Contractors	0	0	0	

Customers at the heart of our business

At Cencosud, the customer is at the center of all our decisions. We want to provide them with the best retail experience in the region, positively impacting their lives. Service is the external reflection of our internal culture, and we promise that it is high **quality, simple, and close.**

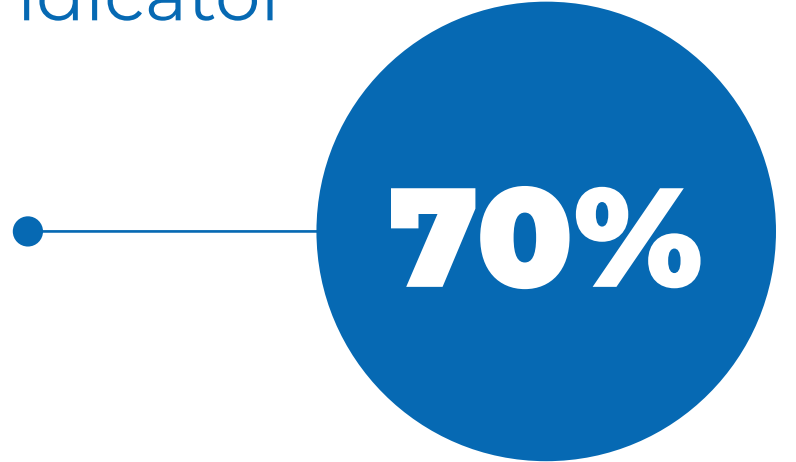
We highlight the following achievements in 2023:

Creation of the Regional Customer Committee in all the countries where Cencosud operates	Consolidation of the Home Delivery Satisfaction (HDS) indicator and Regional Bimonthly Committee	Employee Satisfaction (ESAT) and Employee Experience Measurement
CRM Implementation in Supermarkets Chile (Microsoft Dynamics)	The regional experience measurement of the Jumbo Prime program	Service Promise Training Capsules
Definition of satisfaction goals associated with the CSAT (Customer Satisfaction Score) for the entire region	The topic "Cencosud Service" is included in the monthly On-Boarding for all new Central Administration employees in Chile.	CX Talks / Customer Service Certification Service Design

Customer Satisfaction Regional Indicator

CSAT CENCOSUD
December CSAT weighted by sales

Given your last experience, how satisfied are you...?
 Indicator in net score (satisfied - %dissatisfied).



12.2% of customers who use our online services, **12.7%** of income generated online

Privacy and Data Protection

Cencosud guarantees that the personal data collected are treated as per the purposes indicated in the respective Privacy Policies and Personal Data Processing, following the legislation in force in each country.

In Chile, external and internal audits are continuously conducted to reinforce the importance of personal data protection for Cencosud. In addition, workshops were implemented during 2023 and an e-learning program for employees was prepared, which will be launched in 2024.

In Chile, we have a Privacy Committee, and in Brazil, we have a Data Protection Officer, who maintains a page dedicated to privacy.

Cencosud's Information Security / Cybersecurity Statement applies to all employees and reflects the Company's commitment to maintaining and continuously improving information protection in all its forms and means.

At Cencosud, 90.3% of customer data is used for secondary purposes, including targeted advertisements, improvement of products or services, and the transfer of information to the Cencosud Chile Group.



Community Management

At Cencosud, we have a **Community Engagement Policy**, which provides the framework for action to build relationships based on participation, trust, and respect. Our community management strategy has two guidelines: **permanent engagement and the creation of shared value** with its stakeholders. It positively impacts the communities of the countries where we operate through initiatives that promote local development, environmental protection, and social welfare.



Additionally, in all our countries, there are donation programs and activities with which we offer assistance to communities in disaster situations, in addition to articulating alliances with allied organizations according to their requirements and needs.

In some of the countries where we operate, volunteer activities are also carried out, and we collaborate with organizations such as UNICEF, Firefighters, and Food Banks, among others, so that they can carry out their fundraising campaigns with customers and consumers.



Creating Shared Value

Social Welfare



Live Healthily (Viví Saludable)

This is an initiative that promotes healthy and sustainable lifestyle habits for employees and customers. Through education and awareness programs, it seeks to promote physical activity, a balanced diet, and environmental care, thus contributing to the integral well-being of people and the sustainable development of communities.

- 2 workshops
- 90 people
- 13 healthy recipes shared on social media
- +40.000 active members in Club Viví Saludable



Healthy Cooking in Community Kitchens (Cocina Saludable en Comedores)

The "Healthy Cooking in Cafeterias" initiative is promoted within the framework of the "Nutriditos" program, which aims to improve the nutritional quality of the foods offered in school cafeterias and community kitchens. Through this initiative, training in healthy cooking is provided, and the consumption of fresh and nutritious foods is promoted, thus contributing to improving the health and well-being of communities.

- 50 workshops
- 292 references
- 102 organizations
- 162 hours of training
- Since its beginnings, more than 550 organizations have been trained



ComoCambio

This program promotes a healthy eating culture in children from 1st to 4th grade at the national level, seeking to increase the choice of nutritious foods and improve children's eating habits. In addition, ComoCambio has an online platform where children and families can find an animated series of entertainment, activities, recipes, and tips, with a focus on fun and participation. Brands such as PepsiCo, J&J, and Agrosuper have joined us in 2023.

- 2023 was implemented in 16 educational establishments from Arica to Puerto Montt
- 1,600 students
- more than 1 million visits to www.comocambio.com



Home Therapy (Terapia de Hogar)

This institutional project of Easy is aligned with the purpose and brand insight to improve the quality of life of its beneficiaries through constructive interventions that address their needs. This project, standing out as Chile's most prominent home improvement movement, brings together all its stakeholders and makes stories visible to publicize the different realities of households in the country. In emergency situations, we also respond with teams of volunteers and donations of items to help the affected families.

- 16 projects
- 12 organizations benefitted
- 7,547 direct and indirect beneficiaries



Nutriditos

This program, aimed at children and their families, focuses on promoting a healthy and balanced diet from an early age. Through educational and recreational activities, it seeks to raise awareness about the importance of good nutrition and healthy habits, thus contributing to the prevention of malnutrition and promoting the integral development of children.

- 18 posts on Social Media #LaComidaNoseTira (Food isn't thrown away)



Cencosud Institute (Instituto Cencosud)

This offers free services to the community, focusing on longevity and quality of life. Through various initiatives, we seek to improve people's well-being and contribute to the sustainable development of the communities where we operate.

- +6230 beneficiaries in 2023



Life Project (Projeto de Vida)

Provides free digital content focused on longevity, quality of life, and well-being. This project seeks to provide resources and tools that promote a healthy and active lifestyle for all ages.

- 63,000 registered on the channel [YouTube.com/ProjetodeVida](https://www.youtube.com/ProjetodeVida) in 2023 alone



You are not Alone (No estás sola)

This program is carried out in partnership with the UNDP and is aimed at training employees of Metro stores in the attention and referral protocol for cases of gender-based violence. In addition, it offers training on issues related to gender equity to create safer and more inclusive working environments.

- 12 stores participated in the workshops
- 2 in-store activations
- more than 500 customers participated in the activity



I fight for them (Lucho por ellas)

I fight for them, or "Lucho por ellas," in Spanish, is a project in which we are actively involved in the fight against cancer. We support the 5 and 10K race against Cancer in partnership with the Peruvian Cancer Foundation and FPC, and we support prevention communication campaigns together with the Wong and Metro brands. Our goal is to raise awareness and support those struggling with this disease.

1 month campaign
Activations in **5 stores**



Support for diversity organizations

Cencosud provides financial support to diversity organizations through partnerships aimed at promoting inclusion and diversity in the community. These initiatives help foster a more equitable and inclusive society by supporting organizations dedicated to advancing the rights and opportunities of marginalized groups.



Community support against hunger

We actively support groups and organizations that provide assistance in the fight against hunger. These partnerships contribute to combating food insecurity and ensuring the access of individuals and families to nutritious meals, thus helping to alleviate hunger and improve overall well-being in the community.



Training in Gender Violence

Cencosud Colombia, with the support of Casa E Social, conducts training for employees on the identification of and care routes for gender-based violence.



Value Chain



Mujeres Transformadoras

This program, in partnership with the Voces Vitales Cono Sur Foundation, promotes empowerment and skill development for women from vulnerable environments. Through this initiative, we seek to generate a positive impact on the lives of women, strengthening their leadership, encouraging entrepreneurship and providing tools for their personal and professional growth.

7th version of the program
200 women selected
7 virtual training sessions
20 theory training hours
+ 900 women entrepreneurs trained since the beginning of the program in 2017



Fundación Oficinos

This initiative aims to provide free educational opportunities and training to help people develop professional skills and improve their job placement. The workshops include skills such as electricians for property development, installation and repair of air conditioning machines, gas technicians for second-category homes, carpentry in property development, assembly of home sanitary installations, dry construction, and professional gardening.

125 students
2400 hours of training



Cenco Mujeres

This is a training program aimed at women in Chile, in collaboration with Fundación Emplea. Its objective is to strengthen leadership skills, effective communication, conflict resolution, entrepreneurship, and financial education to promote women's incorporation into the working and business world and thus improve their quality of life.

240 women certified
12 training sessions
15 regions of Chile
99% satisfaction



Suppliers School (Escuela de Proveedores)

This online training program from the Santo Tomás University, is aimed at small and medium-sized national suppliers. It supports their growth and development by providing knowledge in areas such as marketing, logistics, administration, and finance.

In 2023, **50 suppliers were trained,**
with 80 teaching hours



Back to Knitting (Volver a Tejer)

A program that focuses on training women around Chile in the knitting and weaving craft. The initiative is developed in conjunction with the ONA Foundation and INDAP (Ministry of Agriculture) and seeks to rescue, make visible, and relieve the textile art. The yarns and fabrics are then sold in the Paris brand stores, complying with fair trade standards.

- 10th version
- 1,100 ponchos made
- + 60 women participants from the Valparaíso, O'Higgins, and Los Ríos regions.



Metro Entrepreneur Contest

This is an initiative launched with the purpose of recognizing Peruvian enterprises that generate positive social and environmental impacts, or that are related to nutrition. Through this contest, we reward the winner with mentoring on media, brand, and seed capital to boost their development and growth.

- 20 participants
- 10,000 soles seed capital
- 3 winners



First Job (Programa Primer Empleo)

The apprentice program provides the first job to many young people. It allows them to experience the challenges and joys of the working world and gives them the opportunity for career development and growth. In November, Cencosud partnered with the government of Sergipe to support the state's socio-economic development, committing to 382 vacancies in the "First Job" state program, which will promote the insertion of young talents into the labor market.

- In 2023, 542 young apprentices were part of the staff of the business units.
- The total number of young trainees grew by 6.9% in 2023
- 382 of those jobs were only for the Sergipe region



Environmental culture



Toy for Toy (Juguete X Juguete)

This is Paris' toy repair and recycling initiative, where all the repaired toys are donated to different foundations so that they have a new life, among them Fundación San Jose, Protectora de la Infancia and María Ayuda. The recycling of toys is carried out by Degraf, a B-company that comprehensively manages hazardous and non-hazardous waste for other companies.

- 49 stores
- 22.661 repaired units
- Since 2021:
- 200,000 toys donated
- 2.1 tons of toys repaired
- 1.3 tons of recycled toys



Recicambio Wong & Reciclación Metro

These are campaigns designed to encourage recycling among our store customers. In these campaigns, we offer incentives such as bonus points and discount coupons for every kilogram of recycled material to promote sustainable and environmentally responsible practices.

- 26 stores nationwide
- 100 tons of usable waste
- 90 recycling families





05

PLANET

Highlights

11% Total emissions reduction (Scopes 1 and 2) (compared to 2022)

The card features a blue circle with '11%' and a background illustration of a globe with leaves and a candle.

34%
Use of Non-Conventional Renewable Energy at a regional level

The card has a solid orange background.

-3% Reduction of water consumption, at a regional level, in areas of water stress (compared to 2022)*

The card features an orange circle with '-3%' and a background illustration of water droplets.

1,833
tons of food rescued in 2023

The card has a solid green background.

* Water stress zones are considered as those with high and very high baseline water stress according to the WRI Aqueduct Tool. The following regions of Chile were considered in the calculation of zones with water stress: Antofagasta, Atacama, Coquimbo, Valparaíso, Tarapacá, Libertador Bernardo O'Higgins, Metropolitan, Maule, Arica and Parinacota.

Climate Change

Cencosud's strategic approach to Environmental Management is formalized in its **Integrated Environmental Management and Energy Efficiency Policy**, which establishes the framework for reviewing, measuring, and managing environmental and energy aspects and impacts and for preventing pollution in its premises, stores, and distribution center operations.

To this end, Cencosud is committed to:



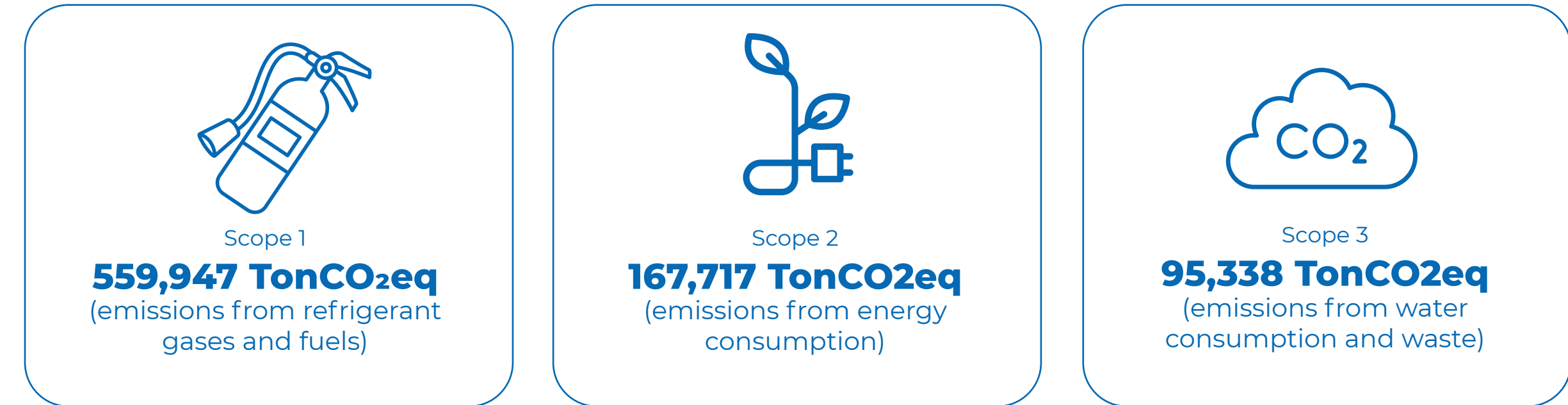
Climate Strategy

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

Following the guidance of climate change experts, the international agreements, and the commitments laid out in the Nationally Determined Contributions (NDCs) for the decarbonization of the countries where we operate by 2050, the Company has focused on the following aspects in 2023 within the Sustainability Strategy, and as part of the Integrated Environmental Management and Energy Efficiency Policy:

- Regional quantification plan for greenhouse gas emissions
- Plan to address the new long-term climate change strategy of the Company, together with experts in the field.
- Energy Efficiency Plan
- Integrated management plan for the operation's waste

The strategic plan has been implemented seeking to improve and standardize the measurement of the Company's environmental impacts under international standards, such as the GHG Protocol and ISO 14064:2018



GHG Scope 3 Emissions

Breakdown of indirect scope 3 emissions	Emissions in the reference year (metric tons of CO ₂ e)	Methodology
Purchased goods and services (Drinking water consumption)	1,349	GHG Protocol NCh ISO 14064/1:2019
Waste generated in operations	93,988	
Total Scope 3 Emissions	95,338	

100% coverage is considered for facilities managed directly by Cencosud

Climate Governance

The Board of Directors is the body in charge of approving the Company's strategy, including the Sustainability Strategy. This delegates the faculty to comply with sustainable management to the Company's senior management. There is a Corporate Investor Relations and Sustainability Area that leads the Sustainability Committee at the regional level monthly, and meets with senior management at least twice a year to report on the progress of the Company's sustainability issues.

We have a strategy associated with Climate Change, considering Scope 1 and 2 emissions as the primary focus. This strategy includes all the Company's existing operations, excluding The Fresh Market Supermarkets in the USA and GIGA in Brazil. The control of the climate change strategy is at an operational level and is led by the Investor Relations and Sustainability Area, with technical representatives from each of the countries where we have operations.

Climate Risk Management

In 2021, the Company developed a climate risk assessment aligning with the Taskforce on Climate-Related Financial Disclosure (TCFD) recommendations. In the evaluation, the "Physical alterations due to Climate Change" risk was identified. The physical effects of climate change, such as the increase and frequency of extreme weather events or a gradual and long-term change in the climate, can directly affect the Company by altering operations or making activities unviable, such as affecting the supply chain.

This allowed us to draw up lines of work for the following years, focused on adopting improvements in the climate change strategy, such as: measurement, data coverage, and a decarbonization plan.

As mitigation actions, there are environmental management roles in all the countries where the Company operates, in addition to an environmental corporate structure that watches over the monitoring and follow-up of the Climate Change strategy and other environmental aspects. This is done through the Sustainability Committee at the regional level, where these issues are discussed, to implement adaptation and mitigation measures associated with reducing the climate effects.

For its part, the Corporate Risk Management team maintains an inventory of risks, including those related to Climate Change. The risks are reviewed by the Directors and the Company's first-line management.

Circularity

Waste Management

At Cencosud, we are committed to the efficient and responsible management of the waste generated in the different facilities, managing them properly and thus increasing their valorization.

Audits to identify opportunities for efficiency in waste reduction

In operations, we conduct operational reviews, identifying opportunities for improvement in waste management. One of the main focuses is compliance.

Action plans to reduce waste generation

In the countries where the Company operates, our goal is to reduce waste and promote its valorization. In this context, 3 lines of focus are integrated: a) commercial opportunities for reduction pre-waste; b) food rescue for free delivery of products suitable for use and/or consumption to foundations and food banks; c) reuse, reduction, and recovery of waste for final disposal preventing them from ending up in a landfill.

Sustainable Packaging

Packaging Materials	Coverage - 2023	Total weight 2023 (Ton)
Wood/Paper fiber	100%	17,121.25
Metal	100%	1,524.67
Plastic	100%	9,837.30
Glass	100%	3,677.94

This considers primary, secondary, and tertiary packaging of Private Labels and direct import products sold in Chile.

Plastic Packaging	2022	2023
Total weight (tons) of all plastic packaging	9,928.30	9,837.30
% of plastic packaging designed to be recycled (PET, HDPE, LDPE, PP)	58%	69%
% of compostable plastic packaging (under landfill conditions)	0.01%	0.10%
% recycled content inside plastic packaging	3.5%	3.3%
Information coverage	97.61%	100%

This considers primary, secondary, and tertiary packaging of Private Labels and direct import products sold in Chile.

Food Waste

Our challenge as a Company is to avoid and reduce food loss and waste through sustainable management, with innovative initiatives that add value.

Food Rescue Program

This is a regional program that aims at avoiding and reducing food waste through socially and environmentally responsible management. The initiative provides free of charge to various civil society organizations and Food Banks products suitable for consumption that are removed from supermarket sales




In 2023,

1,833 tons were recovered

in the region.

2,567 tonnes of losses and food waste used for alternative purposes⁴

⁴ Note: This figure comes from the total of the Food Rescue Program (regional scope) + valorization initiatives in Chilean supermarkets.



Programa Liquida

Circuit to reduce products with upcoming expirations in distribution centers and stores. The products are exhibited in the Sale Shelves with discounts ranging from **35% to 50%**.




Partnership with CHEAF (Chile): Through this alliance, we offer food at reduced prices to our customers before they become waste.

125 stores in Chile
+321 tons of foodrescued in 2023
170,000 packs sold



Consúmelo a Tiempo (Eat it on time)

Wong and Metro customers can access discounts on good quality immediate use and consumption products of good quality that are approaching their sell-by date in stores, aiming to reduce waste.

90 stores are participating in the program
20% in reduction of waste impact thanks to this program.



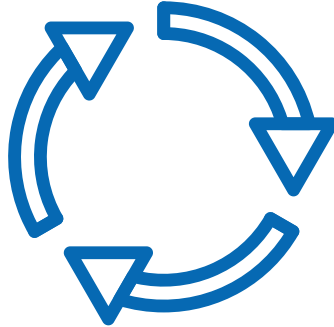

Alliance with Food 4 Future (Chile): We work on recovering organic waste that becomes high-protein food for other animals, such as chickens and trout, or fertilizers for agriculture.

In 2023, **411 tons of organic waste** were valorized under this initiative.

Conscious Production

Through the Department Stores Business Unit, under the Paris brand, we have worked on a conscious and circular production model oriented to responsible consumption, reinserting post-consumption products into the economic cycle.

We highlight the following initiatives:



Circular Fashion

It is a model that allows customers to sell their used clothes at a profit and thus opt for second-hand clothes, from the best brands and in excellent condition. Customers can sell, buy, repair, and customize their clothes.

- 73,752** second-hand units sold by Paris
- 106,350** second-hand units bought by Paris
- 2,507** repaired and customized units
- 2,262** transformed units (UpCycling)



RopaXRopa

In Paris, they are responsible for preventing customers' clothes from reaching landfills, handing them over to a company that is responsible for processing them to create supplies for other products.

154,677 units recycled



Water Efficiency

Water efficiency is essential in Cencosud's operations, especially in the context of shortages in some areas of South America. That is why we have incorporated this issue as an aspect of the Planet pillar of our sustainability strategy.

 **937,702 m³** Municipal water consumption in areas of water stress ⁽¹⁾

 **3%** reduction of water consumption in areas of water stress

 **7,637,694 m³** Total Municipal Water Consumption in all areas

 **62%** increase in water consumption (2022 vs 2023) ⁽²⁾

CONSIDERATIONS:


(1) Water stress zones are considered as those with high and very high baseline water stress according to the WRI Aqueduct Tool. The following regions of Chile were considered in the calculation of zones with water stress: Antofagasta, Atacama, Coquimbo, Valparaíso, Tarapacá, Libertador Bernardo O'Higgins, Metropolitan, Maule, Arica and Parinacota.

(2) The increase in water consumption in 2023 is mainly due to an increase in the data coverage of Argentina, which includes Shopping Malls.

Stand out water efficiency initiatives



- Use of automatic cutting taps
- Use of water usage devices by proximity, and presence sensors



- Consumption data is collected by two tools: Invoice Robot and Minha Cenco. Consumption deviations are analyzed and treated through these
- Implementation of water savers and real-time monitoring, to reduce and maintain the gain obtained in the reduction of consumption, (present in 4 Prezunic stores)
- Water reuse project implemented in 1 store (GIGA)
- Awareness training provided to employees on programs of water efficiency management



- Project for the installation of flow regulators at the faucet nozzles.

Energy Efficiency


At Cencosud, we are committed to progressing with efficient and responsible management of energy use in operations, seeking to increase energy efficiency and improve energy performance at the different facilities through:

- Increased coverage of LED lights
- Energy supply from non-conventional renewable sources
- Replacement of infrastructure and efficient equipment
- Telemetry and centralized control of equipment
- Replacement of technologies to environmentally friendly refrigerant gases


ENERGY CONSUMPTION	Unit	2022	2023	% Change previous year
Consumption of non-renewable fuels	MWh	205,035	186,250	-9%
Non-renewable electricity consumption MWh	MWh	798,621	723,579	-9%
Consumption of electric energy from renewable sources	MWh	303,618	470,323	55%
Total non-renewable energy consumption	MWh	1,003,655	909,829	-9%
Total renewable energy consumption	MWh	303,618	470,323	55%
Total energy consumption	MWh	1,307,273	1,380,152	6%
Percentage of renewable energy	%	23%	34%	11%
Organization's energy intensity ratio - Surface Area	MWh/m2	0.38	0.36	-5%

This considers electricity and fuel consumption from natural gas, diesel, gasoline, and LPG. - Considers 100% coverage of facilities managed directly by Cencosud


Investments in innovation to reduce energy consumption




- Energy reports
- Automation in air conditioning, food cooling, and lighting



- Cloud data storage that allows registered users in the energy system to access information in real time.
- Alerts are sent to store managers as soon as the energy system identifies consumption with deviation, which allows corrective actions to be taken.
- Automation in air conditioning, food cooling, and lighting



- Implementation of an Energy Management System that follows the ISO 50.001 Standard and the country's Energy Efficiency Regulations, aiming to improve energy performance in Cencosud Retail.
- Changes to ecological CO² refrigerant gas in 2 supermarkets
- Centralized controls in Easy stores for efficiency in equipment use and lights.

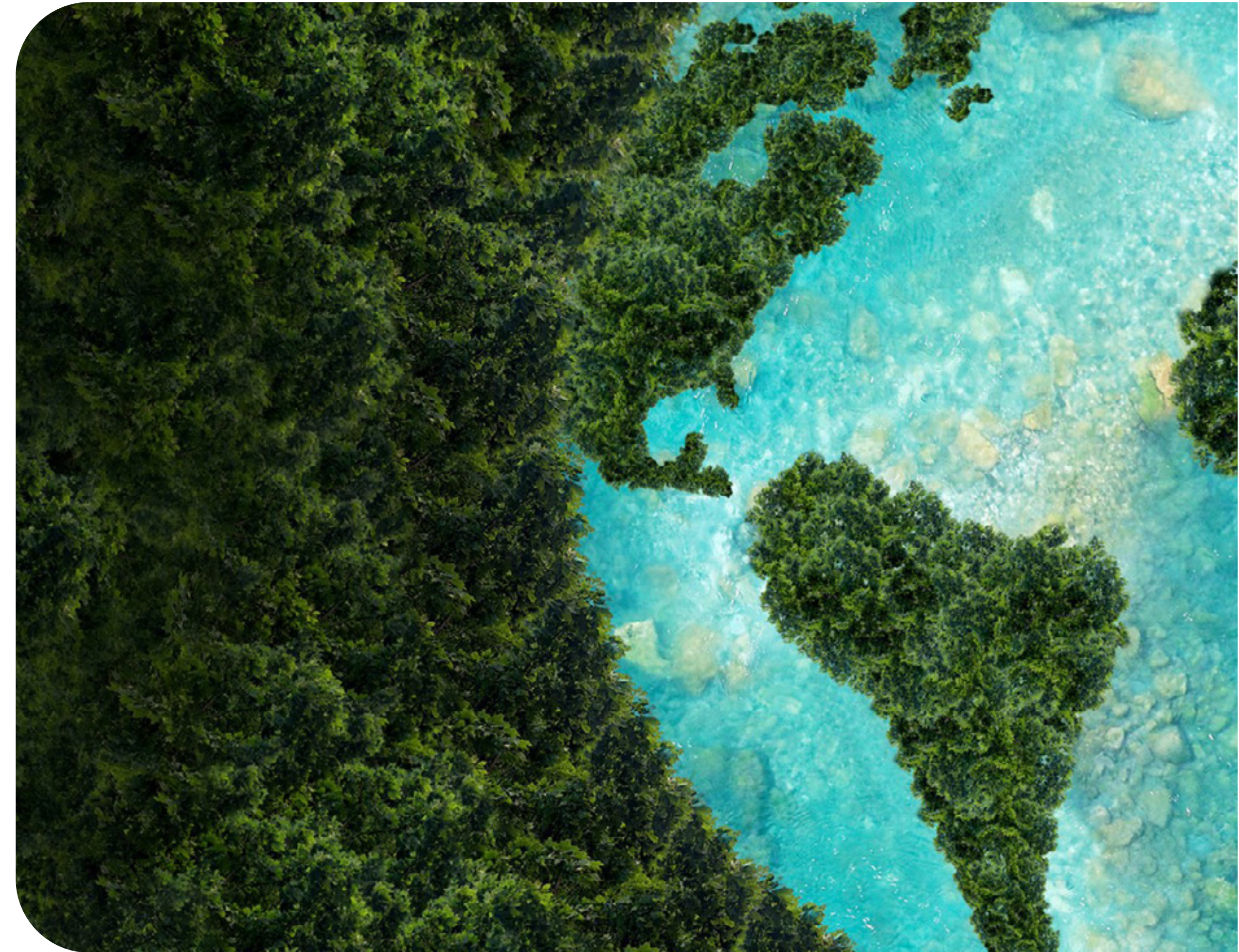


- Start of implementation of LED lighting systems in 8 Metro Supermarkets.

Biodiversity

At Cencosud, we manage the different environmental aspects and impacts in our operations through our Integrated Environmental Management and Energy Efficiency Policy, which seeks, among other points, to protect biodiversity and preserve ecosystems, thus mitigating Climate Change.

We evaluate the environmental impact of our new projects through the environmental assessment processes and report to the authorities with environmental competencies, complying with the different Environmental Impact Assessment regulations applicable in the countries in which we operate.





06 PRODUCT

Highlights

18,960
suppliers throughout the region

45% of Jumbo Chile Supermarkets with regenerative livestock meat offer

Sustainable Statements Guide to avoid Greenwashing

154,677
units recycled in Paris!
RopaXRopa clothing program

Sustainable Supply Chain Management

Cencosud maintains relationships with its suppliers based on trust, mutual respect, and transparency, enhancing the growth of both parties. Cencosud's value chain management is supported by high-quality standards and the implementation of good social, labor, and environmental practices, promoting regulatory compliance in each country where the Company operates.

The Procurement Area and the Commercial Areas of the Business Units of each country handle the supervision of the ESG actions with suppliers.

Our Code of Ethics is the main guideline that directs supply management at Cencosud, and it frames relationships with suppliers to ensure fair and equitable treatment. In the document, we establish what is expected of the commercial relationship regarding suppliers' compliance with working, health, and safety conditions, as well as issues related to conflicts of interest.

Based on these principles, and to carry out valuable business relationships, we have procedures to ensure that high standards of quality and integrity govern all the Company's commercial and non-commercial suppliers.

Relationship with non-commercial suppliers

To regionally align the regulatory control systems, organizational structure, and monitoring of the supply chain of all the Company's business units, and strengthen a dynamic and agile corporate culture for relations with suppliers, the Procurement Area prepared a strategic plan for continuous supply management that considers four pillars of action based on the values of integrity, transparency, and efficiency.



Relationship with Private Label commercial suppliers

The mission of Cencosud's Regional Commercial Area is to explore and develop synergies and commercial opportunities between the different business units and countries in which we operate.

The strategy has focused on the design, development, and construction of a sound portfolio of Private Labels, the development of long-term relationships with world-class international suppliers and factories that facilitate the choice of the best specialized global sourcing for each product, and the relationship and planning with domestic suppliers in Cencosud's different locations.

Characterization of Cencosud suppliers

Cencosud's supply chain includes non-commercial and commercial suppliers. At the end of 2023, the Company had 18,960 suppliers, both commercial and service providers, spread across, the different countries and business units.

Cencosud differentiates suppliers into two categories according to their activities:

- Commercial suppliers (goods or products)
- Non-commercial suppliers (supplies, technology, equipment, services, projects, etc.)

According to the type of supplier, and depending on the impacts they generate for each business, we classify them according to their levels of criticality.

In this sense, due to the diversity of Cencosud's business and the multiplicity of commercial suppliers, we have identified the critical suppliers based on the items they serve and/or products they deliver to Cencosud and their criticality is determined in relation to their importance for the business in commercial terms.⁵

Registration of critical suppliers	2023
(A) Total number of direct suppliers ¹	18,960
(B) Total number of critical direct suppliers	3,831
(C) % of total spend on critical direct suppliers	69.3%

Note ¹ The Procurement area uses the Kraljic matrix to classify materials or products. They are classified according to the level of risk they involve in terms of supply and the financial impact they have on the final result of the business process. In each contract, financial, commercial, tax, compliance, money laundering, and terrorism risks are evaluated. As for performance assessments, consultations are held on compliance with contracts and opportunities for business improvement. The main priorities of supply chain management are operational, tax, commercial, financial, legal, social, health and safety, environmental aspects, and compliance with the legal clauses of contracts and contract addenda.

We implemented the following measures to manage these critical aspects in non-commercial suppliers:



Environment:

- In line with the Company's environmental and energy efficiency policy, if the technical specifications provided by the user area request quoting products that have a low environmental impact, the Procurement area will comply with presenting suppliers that meet the requested technical requirements. This impacts the materiality of products, equipment, and their relationship with energy consumption, among others.



Social:

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



Governance:

- Through risk assessment companies (each country has its own risk assessment companies) we can check whether suppliers are risky or not regarding labor debts, late payments, and others.
- The Compliance area conducts different reviews at different stages of the Procurement process to validate whether or not suppliers are suitable for working with Cencosud.

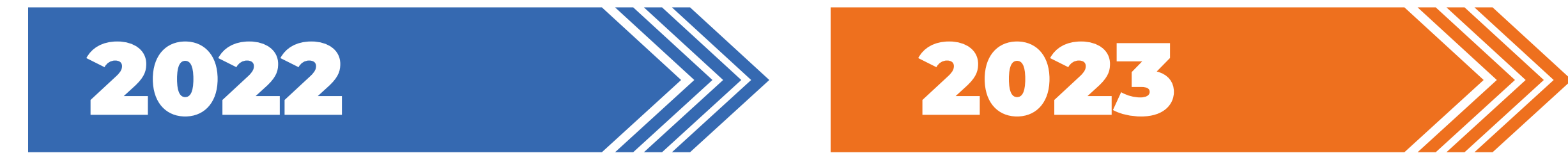


Relevance for the business:

- We have identified the critical suppliers based on the items they provide and/or products they deliver to Cencosud. Their criticality is determined considering their impact on the operation.
- At the same time, performance assessments are conducted periodically to determine the user areas' opinions regarding the quality of our suppliers' products and services.

Supplier ESG Evaluation and Development

Our supplier evaluation process in ESG matters has evolved since 2022, incorporating ESG criteria in the review of proposals, as part of the criteria for selecting a supplier.



- 2022**
- Performance evaluations of suppliers have been initiated.
 - 3 evaluation windows per year
 - We collect relevant information regarding the opinion of the users of the service provided by the service providers
 - We measure delivery times, service quality, continuous improvement, and contingency management, among others.

- 2023**
- We improved the ESG supplier survey (updating the form, defining score ranges, defining the time to do the survey, and selecting the platform for the questionnaire) to be applied in 2024.
 - Areas of the survey: Ethics, Finance, Certifications, Environmental, D&I, Sustainability Strategy, Human Rights, Risks and Service Outsourcing.
 - Objective data
 - Commercial and financial risk monitoring.
 - Data available for all countries

Regarding on-site evaluations of suppliers, the Supermarkets' quality assurance area conducts visits to their suppliers' facilities prior to the awarding of the contract. Additionally, certifications related to the products are requested if necessary.

- 1,756 suppliers** evaluated through documentary or on-site evaluations
- 64 suppliers** evaluated with significant negative impacts (actual or potential)
- 100% suppliers** with significant negative impacts with corrective actions or agreed improvement plans
- 1 supplier** with significant negative impacts that was terminated
- 271 suppliers** in capacity development programs



Product Quality and Safety

Aware of the growing global trend towards more sustainable consumption, we focus on maintaining high-quality standards and national and international security. We work hand in hand with our suppliers so that customers can access products whose life cycle does not negatively impact the environment and society.

From the Commercial Areas and Quality Control Areas, product safety and care for customer health are managed to maintain compliance with national regulations and standards, and to monitor internal procedures aligned with corporate policies.

All our suppliers imported for **Private Labels** at a regional level must have IFS, BRC, or HACCP; for domestic suppliers, HACCP is required.

We can highlight the following among the practices and procedures we carry out to guarantee the quality, safety, and legality of the products:



- Compliance with the current legislation for the sale of food products (Law N° 18.284 and Law N° 22.802)
- Internal early product withdrawal policies
- Good Manufacturing Practices (GMP)
- Standardized Cleaning Processes (SCPs)
- Integrated Pest Management (IPM)
- Annual schedule for tours with on-site training, preventive visits, and unscheduled audits of stores, production plants, and distribution centers.
- Evaluation of each process according to its risks to establish the control points following the current regulations and laws, monitoring, evaluating, training, and implementing audits that allow the Quality Department to evaluate the trends of the processes in food processing, fractionating, and storage plants.



- Four strategic pillars: Audit Program; Legalization; Food Safety Processes and Technology/Labeling.
- Policies that guide the implementation of standardized processes
- All the Company's teams receive training, and operational, commercial, and logistical processes are carried out in the field of food safety.
- The Food Safety area conducts frequent audits in stores and distribution centers, making a diagnosis of their compliance with the standards.
- Processes that must be implemented and maintained according to the requirements of ANVISA (National Sanitary Surveillance Agency of Brazil), MAPA (Ministry of Agriculture, Livestock and Supply), SIE (State Inspection Service), and SIM (Municipal Inspection Service).
- Finally, we carried out an internal evaluation of the "Fruits and Vegetables" and "Healthy World" (diet, light, celiac, wholemeal, among others) categories.



- Comply with the health requirements of the National Health Secretariat in all stores
- Quality audits of stores



- Hazard Analysis and Critical Control Point (HACCP) Prerequisite Systems
- Shelf Life Standards
- Monitoring of the Quality Management System
- Sanitary Health Inspections
- Microbiological analysis of products, surfaces, handlers, and drinking water
- Surveillance of Suppliers

Product Quality and Safety



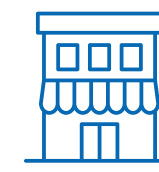
Supermarkets

- Audits and procedures to evaluate suppliers through a checklist based on the Chilean Food Health Regulations and internal requirements.
- A measurement system based on indicators related to tutorial monitoring, audit, pest regulations, rotation, traceability, good local manufacturing practices, and lightmeter.
- Control programs of own-made products and external products with a focus on the presence of heavy metals, microbiological levels, and dioxins, physical and chemical analysis, face-to-face or virtual inspection visits, and validation of newly developed products.
- Compliance with the labeling regulations issued by the Health Authority



Home Improvement

- Requirements to suppliers by product category.
- Quality Test (in accredited laboratories depending on the type of test).
- Quality audits to suppliers.
- Inspections at the origin (Imported products).
- Quality Validations and certifications for Domestic Products.
- After-sales service and customer complaints.
- Withdrawal of products from sale (Code Red - Recall).
- Management of Mandatory Safety Certification of Imported Products.



Department Stores

- Shared Sustainability Program that addresses the impacts and risks of our supply chain from a perspective of trust, transparency, and continuous improvement. This program includes:
 - Adherence of suppliers to the Sustainability Code, where we establish standards and procedures to be implemented to comply with hygiene conditions, safety for workers, salaries, schedules, breaks, diversity and inclusion criteria, no child labor, no forced labor, and anti-corruption and transparency policies
 - Evaluations of suppliers in environmental aspects such as waste management, and adequate storage of chemicals, among others.
 - Audit and inspection processes to identify impacts and risks within our supply chain facilities: Business Social Compliance Initiative (BSCI) and Social and Environmental Evaluation (SEE)

Training on Food Quality and Safety

	Program	Frequency	Scope
Chile	Perishable Product Quality Assurance Induction	Annual	New employees mainly from the perishables area
	Fruit and Vegetable Handling	Annual	Fruit and vegetable employees
	LIW	Annual	Employees from each store
	Onsite talks	Whenever necessary as reinforcement to Non-conformities	Perishable area employees
	Quality Assurance Videos (Cencosud Campus)	Annual	Employees in general
Peru	Specialized training in Perishable goods: "Expert in Perishable Goods" course, created to raise awareness among employees in maintaining good handling practices and product safety.	Annual	Perishables Division
	E-learning courses for E-Commerce employees to ensure the correct handling of products and maintaining food quality and safety.	Annual	E-Commerce Division
	Guidelines for the Correct Display and Storage of products. The focus in the perishables area seeks to raise awareness among employees, in a playful way, about the correct practices of maintaining the quality and freshness of the products	Annual	Perishables Division
	Transactions in SAP and Radio Frequency (Palm) for the management of withdrawal times; pilots were worked on to measure their effectiveness	Annual	100% compliance in the pilot program



Sustainable Agriculture

At Cencosud, we work to adopt responsible agricultural practices in our supply chain, that minimize the negative impact on the environment and contribute to the protection of ecosystems and the preservation of resources.

In this area, we can highlight the following practices in Argentina and Chile:



Supermarkets

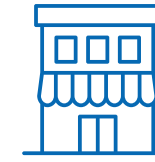
- We work with suppliers of plant-based products that comply with the BPAs (Best Agricultural Practices), a set of standards and technical recommendations applicable to the production, processing, and transportation of food.
- We work with the Fruit and Vegetable category, so that they have organic certification.



Supermarkets

- We have 45% of Jumbo Supermarket stores with a regenerative livestock meat offer. We are working together with the Innovation Center of Santo Tomás University to develop national regenerative livestock producers.
- In 2023, we launched the A2⁵ dairy and free-range line
- “Nuestros Productores” (Our Producers) program, focused on promoting the development of national SMEs that deliver a differentiating value. In 2023, 50 suppliers were integrated, who were trained and entered their products into our shelves.

Note ⁵ Milk from dairy cows that have been bred not to produce the beta-casein A1 protein. This type of cow's milk is designed for special diets for people with food allergies



Department Stores

- 64% of Paris products were made with sustainable attributes
- As for the standards required from service and product providers, Paris follows an extensive list that includes certifications such as Better Cotton, Oeko-Tex, GOTS, GRS, Repreve, and Lenzing, among others.
- The “Sostenibilidad Compartida” (Shared Sustainability) Program involves inspections based on standards such as the Social Environment Evaluation (SEE) and Business Social Compliance Initiative (BSCI). In addition, to evaluate the fulfillment of these commitments, Paris conducts a public biannual follow-up called “How were your clothes made?”



Home Improvement

- At Easy, different suppliers offer products with sustainable attributes for sale:

7 Sueños Foundation: shower curtains made by men in a reinsertion program; seed bags, cushions, boards, and kitchen aprons made by vulnerable entrepreneurs.

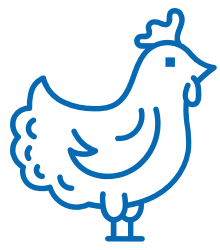
Denda: marketer of sustainable products, among which there are doormats of 100% recycled rubber and 100% compostable wet wipes.

Diseño verde: pots made by people inmates.

Rehau: efficient hoses, which allow reducing water use.

Armony Sustentable: top soil and organic waste fertilizers. In addition to pallet recycling.

Home Therapy: a pool of suppliers that participate in activities such as nurseries, pot suppliers, wineries, among others.



Animal Welfare

In our supermarkets in Argentina, Brazil, Chile, Colombia, and Peru, we have spaces for the sale of eggs that come from cage-free hens, also known as “Happy Hens”.

In turn, we have products with sustainability certifications, such as:

- Blue Seal (fish)
- Cruelty Free (cosmetics)
- OEKO-TEX (textile industry safety standard). Current supplier from Chile and Colombia

- Dolphin safe. For all our tuna suppliers. Current supplier from Chile, Colombia, Peru, Argentina, Brazil
- Certified Sustainable Seafood (MSC) for jack mackerel in jars. Current supplier from Chile
- Certified Humane for Free Range Eggs
- ASC for Ecuadorian Shrimp. Current Supplier from Chile
- FSC (forest management), now we will have this with the coffee capsules. Current supplier from Chile

Product Certifications

Certifications of agricultural crops

Agricultural Crops	Country	Certification	Number of certified suppliers vs total suppliers	% coverage certification
Sugar	Argentina	SENASA	3/9	33.3%
Cocoa ⁷	Argentina	SENASA	1/6	16.6%
Seeds	Argentina	SENASA	4/5	80%
Fruits and vegetables	Argentina	OIA, Ecocert, and BPA	99/107	92.5%
	Peru	GlobalGAP	28/126	22.22%

Note ⁷ Cocoa powder category.

Certifications of animal products

Animal product		Certification	Number of certified suppliers vs total suppliers	% coverage certification
Aquaculture products	Argentina	SENASA	21/21	100%
	Chile	Shrimp: ASC, Organic Smoked salmon: Kosher	3	88%
	Peru	GLOBAL GAP, BAP, ASC, BRC, IFS.	4	70%
Livestock products (excludes dairy products)	Argentina	SENASA	28/29	96.5%
Pork products	Argentina	SENASA	15/24	62.5%
Poultry products	Argentina	SENASA	7/7	100%
	Peru	GLOBAL GAP, BAP, ASC, BRC, IFS.	4	70%
Wild fishing products	Chile	Blue seal	6	21%
	Peru	BAP, BRC, ASC	1	15%

Health and Nutrition

Since 2019, and in line with the Sustainability Strategy and the commitment to provide healthy nutritional alternatives, Cencosud has created fundamental principles and content for a Healthy Culture in the Company, expanding our offer of products for special diets and promoting healthy recipes on our digital channels.

Private Label suppliers must keep strict control of the quality, health, and nutrition of the products.

The food handling processes carried out by the employees of the relevant areas and the correct disposal of products not suitable for sale or the delivery of products suitable for human consumption comply with measures that guarantee the quality and nutritional safety of the products. These measures include, among others:


- Specific controls to suppliers of Private Label raw materials, in accordance with the regulatory criteria and Cencosud's quality policy.
- Review of the assortment of Private Label products to comply with the legislation of each country in terms of nutritional matters, such as, for example, the reduction of fats, sodium, and sugars, among others.
- Permanent training to employees who work in food handling areas.
- Consultations with a team of dietitians and a panel of advisors.
- Alliances with expert organizations such as CODEX, FAO, and WHO allow us to learn about best practices in health and well-being and trends in responsible consumption.

Additionally, at Cencosud, we comply with the local regulations of the countries where we operate regarding food labeling and have supported those that promote healthy nutritional habits.

Stand-out Initiatives in Health and Nutrition



- **Jumbo Healthy World and Metro Live Healthily (Mundo Saludable Jumbo y Vive Sanamente Metro):** Focus on promoting health and nutrition attributes. Trends in recent years include plant-based, organic, gluten-free, and sugar-free products.
 - Strengthening the relationship with the Consumer Goods Forum, whose purpose is to bring together manufacturers and retailers of consumer goods to benefit buyers, consumers, and the world.
- **Partnership with Veganuary** is an annual challenge organized by a UK non-profit organization that promotes and educates about veganism.
 - Publication of special Healthy World brochures where the product offer is communicated. These are disseminated through influencers and on social networks.
- **A Chef at Home (Un Chef en Casa):** Digital marketing program to promote the Colombia Supermarkets brand with healthy recipes and thus generate gastronomic knowledge that contributes to the well-being of our customers.
 - Bogotá Half Marathon: Jumbo Supermarkets and Metro are official sponsors of this initiative and contribute with training and kits for customers. About 44,000 runners participate in the event annually.

 • **Mundo BIO:** We work with all the Jumbo, Santa Isabel, and Spid brands to create a new omnichannel space that offers products suitable for diverse nutritional needs or food choices/interests. Within the "Mundo BIO" Strategy, a constant search is carried out for products that make a difference in innovation and sustainability, both in Food and Non-food, presenting a concrete proposal with defined spaces.

Mundo BIO Mascotas (Mundo BIO Pets): 100% natural and top quality pet food, some even under the concept of Human Grade, that is, suitable for human consumption. This is the country's first supermarket retail space dedicated exclusively to natural pet food.

Mundo Circular (Circular World): This is a space of "CIRCULAR" to introduce our customers to a proposed assortment of food and non-food products, through their consumption or use, we contribute to the purpose of waste recovery.

Mundo Salud Mental e Intestinal (Mental and Gut Health World): This new offer fulfills a food trend based on functional products, which complement our normal diet. Examples include fermented products, products supplemented with Vitamin D, Tryptophan, Collagen, etc.

Mundo Ecofriendly (Ecofriendly World): This year, the NGO Te Protejo distinguished Jumbo for its large assortment of Cruelty-Free products, which aligns with our path to strengthening our sustainable and environmentally responsible proposal.

• **ComoCambio (Eat to Change):** This community outreach program aims to promote healthy food and culture among children from 1st to 4th grade at the national level.

• **ComoCambio:**

 **1,600**
students

 **16**
establishments

 • **Live Healthily (Vive Sano):** This is a physical and digital platform to promote the portfolio of healthy products and promote education about a balanced lifestyle.

• **Healthy Metro (Metro Saludable):** This digital platform promotes a balanced eating style and physical activity, where weekly releases about recipes and healthy habits are delivered on social networks. This initiative is present in 15 stores in the country and also via digital channels.

• **Cocina con Todo (Cooking with everything):** An education program for customers to make the most of food, avoid waste, and promote a balanced diet. This program is carried out with the Metro dietitian and is published monthly on the brand's social networks.

Brands with Purpose

For the Company, managing marketing campaigns responsibly is a key factor in maintaining the trust of its stakeholders. For this reason, it establishes ethical guidelines in its communications, which seek to promote responsible consumption among customers through different initiatives that support causes linked to giving meaning and purpose to the brands and operational management.

In 2023, we developed and published internally a **Guide of Statements to avoid Greenwashing**. This material, with regional scope for the 6 countries where we operate, provides the criteria, concepts, and key flows to avoid falling into Greenwashing when communicating our attributes in terms of sustainability. In addition to publishing the guide, we offered training to more than 150 employees from the company's different teams.



Each of the marketing actions carried out by the business units or brands of Cencosud seeks to inform and educate, in line with these attributes and current regulations, to train a responsible and educated consumer when making purchase decisions.



Stand-out initiatives



- Advise on the reuse of uneaten and suitable food. #LaComidaNoSeTira (#FoodIsNotWaste) Social Media campaign.
- Promote healthy eating and general well-being through the **"Viví Saludable"** (Live Healthily) program, which includes products in physical and online stores with specialist content and different communications about healthy eating habits.
- Provide health information and recipes through the **Gluten-free space**, which is exclusive for products and contents for people who do not consume gluten. Monthly content is made in partnership with the Argentine Celiac Association.



- Raising awareness among clients and the community in general about women's and men's health through campaigns **"Setembro Amarelo" (Yellow September), "Outubro Rosa" (Pink October), and "Novembro Azul" (Blue November)** that look for early diagnoses of breast and prostate cancer and suicide prevention.
- Offering a mixture of functional foods, for consumers with dietary restrictions, through the **"Mundo Saludable" (Healthy World)** section in supermarkets
- Encouraging the quality of life of customers, through physical activities, healthy cooking classes, and other events held at the headquarters of our **Instituto Cencosud**



Supermarkets

- Avoiding food waste, through communication content in social networks, MundoJumbo.cl, and on the stores. An example of this is the **Jumbo Christmas** campaign, which focuses on inviting its customers to take care of food during Christmas and reduce waste in their homes.

DEPARTMENT STORES

- Purchase of second-hand clothes, with the support of Nostalgic, Vestuá, and Market People
106,350 second-hand units purchased
- **RopaXRopa:** In Paris, they are responsible for preventing customers' clothes from reaching landfills, handing them over to a company that is responsible for processing them to create supplies for other products.
154,677 units recycled
- **The Ropantic Show:** an exchange service that supports the organization of events, where consumers can exchange clothes. For this, customers bring clothes in good condition, which they do not use, to be exhibited. In exchange, they are given tokens to choose other garments that they like.
15,800 units of clothing handled
- **"Es Local"** (It's local) is an initiative that seeks to promote national entrepreneurship by making local products visible in Paris Stores and Paris.cl with the label "Made in Chile."

Stand-out initiatives



- Promoting quality of life, balanced diet, and healthy habits through communication content on social networks.
- In the supermarket section **"Healthy World"** videos of healthy and simple recipes were made so that all customers can eat healthy with the products they find in the stores.



- **The "Always On" Campaign** - Digital: Weekly content to talk about responsible consumption, the environment, and social purpose actions.
- **"Vive Sano" (Live Healthily) Program:** A space where healthy eating is promoted through workshops, online consultations, and recommendations for journalists by dietitian Adiana Carulla.





07

APPENDIX

Appendix

About this report

This 2023 Sustainability Report of Cencosud S.A. reports our environmental, social and governance performance for the period from January 1st to December 31st, 2023, considering our operations in Argentina, Brazil, Chile, Colombia, the United States, Peru and Uruguay with the Business Units: Supermarkets, Department Stores, and Home Improvement.

The Investor Relations and Sustainability Area was responsible for preparing this document with the contribution of members from different areas of the Company at a regional level. To guarantee the traceability and integrity of the information reported, this document was verified by the company Deloitte Chile.

For the preparation of this report, we use as a reference the standard established by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standard Board (SASB) indicators are answered in accordance with the standard applicable to Cencosud: Food Retailers and Distributors (FB-FR). It also considers the main ESG standards in which the Company participates, such as the Dow Jones Sustainability Index (DJSI) and the MSCI-ESG Rating.

Inquiries about this sustainability report can be directed to:

Raul Troncoso Urquiza
Corporate Sustainability Deputy Manager
raul.troncoso@cencosud.cl

Company background

Social	Cencosud S.A.
Legal address	Av. Kennedy 9001, Las Condes, Santiago, Chile
Taxpayer ID	93.834.000-5
Line of Business	Investments and Supermarkets
Corporate purpose	The purpose of Cencosud is the exercise of trade in general, including the purchase, sale, consignment, distribution, import, export, representation, commission, packaging, fractionation, and marketing, on its own or on behalf of others, of all kinds of movable tangible goods. In addition, it makes permanent or income investments in all kinds of goods, tangible or intangible, in the country or abroad. For these purposes, Cencosud may acquire, keep, sell, dispose of and negotiate in any form and for any title, all kinds of goods, tangible or intangible, whether in the country or abroad, and receive their benefits and income. Execute or sign any act or contract leading to the fulfillment of the corporate purpose.
Website	www.cencosud.com
ESG indices where the company participates	Dow Jones Sustainability Index: S&P IPSA ESG Tilted; Rating MSCI - ESG, FTSE4Good, Morningstar Sustainability
Environmental Content Verifier and GRI and SASB indicators	Deloitte Chile

Policies and Commitments

At Cencosud, our corporate principles and values are reflected in the Code of Ethics, which serves as a guide for internal coexistence and stakeholder relationships.

In addition, we have created several policies and statements to help guide business decisions in an ethical and transparent manner, as well as to guide the relationship with our employees, investors, and stakeholders in general. These documents are publicly available at the following links:

Sustainability Policy https://www.cencosud.com/cencosud/site/docs/20220110/20220110105034/politica_de_sostenibilidad_2024.pdf

Declaration on the respect for and promotion of Human Rights https://www.cencosud.com/cencosud/site/docs/20220310/20220310131344/2__declaracion_ddhh.pdf

Statement of Good Corporate Governance https://www.cencosud.com/cencosud/site/docs/20220310/20220310131509/1_gob_corp.pdf

Information Security / Cybersecurity Statement https://www.cencosud.com/cencosud/site/docs/20220602/20220602133747/ politica_cyberseguridad_esp.pdf

Anti-corruption Policy https://www.cencosud.com/cencosud/site/docs/20220602/20220602133747/po_036_poltica_corporativa_anticorrupcion.pdf

Crime Prevention Manual https://www.cencosud.com/cencosud/site/docs/20220701/20220701122255/ma_055_manual_de_prevenicion_of_delites_oct_2023.pdf

Diversity, Equity and Inclusion Policy https://www.cencosud.com/cencosud/site/docs/20220110/20220110154913/politica_dei.pdf

Community Engagement Policy https://www.cencosud.com/cencosud/site/docs/20220310/20220310124536/6_comunitario.pdf

Occupational Health and Safety Policy https://www.cencosud.com/cencosud/site/docs/20230627/20230627150242/politica_sso_cencosud_2024

Integrated Environmental and Energy Efficiency Management Policy https://www.cencosud.com/cencosud/site/docs/20231123/20231123093447/ politica_integrada_gestion_ambiental_y_eficiencia_energetica_cencosud_regional_21_11_23.pdf

Climate Change Strategy https://www.cencosud.com/cencosud/site/docs/20220110/20220110154922/3_pdf

Food Waste Statement https://www.cencosud.com/cencosud/site/docs/20220310/20220310130227/2_para_evitar_el_desperdicio_de_alimentos_cencosud.pdf

Sustainable Supply Policy <https://www.cencosud.com/cencosud/site/docs/20220310/20220310125000/4>

Animal Welfare Statement https://www.cencosud.com/cencosud/site/docs/20220310/20220310134204/5__declaracion_bienestar_animal.pdf

Appendix

List of Awards and Recognitions

Argentina

Cencosud Argentina won the Solidary Entrepreneur Award from the Ecumenical Social Forum for the Nutriditos and Mujeres Transformadoras programs

Easy winner of a Silver Pencil Dossier // TV Category of the month of April / "Mañas"

Easy finalist in the Effie Data-Driven category with "Mi rincón en el mundo"

Easy winner of FEPI Grand Prix in FILM category with "Viví tu casa como quieras"

Easy Gold FEPI winner in FILM category with "Viví tu casa como quieras"

Easy winner of Silver FEPI in Integrated Campaign with "Mañas"

Easy Finalist in OJO DE IBEROAMERICA in the Category FILM public stores, supermarkets and online stores with "Mañas"

Easy Silver DIENTE winner for Mañas Toaster in TV & OTHER SCREENS category - up to 20 seconds

Easy Bronze DIENTE winner for Mañas Chest of Drawers in TV & OTHER SCREENS category - up to 20 seconds

Easy Bronze DIENTE winner in TV & OTHER SCREENS category - Campaign // "Mañas"

Easy Bronze DIENTE winner in RADIO & AUDIO category - Campaign // "Mañas"

Brazil

1st place for GBarbosa in the Top Correio Award of Sergipe

8th place in ABRAS ranking

1st place for Perini in Top of Mind Salvador

RA-1000 Reclame Aqui Seal for GBarbosa

1st place for Giga Wholesale in the IER Award (Receipt Efficiency Index)

Finalist in 2023 Reclame Aquí Award for Bretas, GBarbosa, and Prezunic

5th place for Bretas in the "Solutions Index" in the "Supermarkets" segment of the consumidor.gov.br

6th place for GBarbosa in the "Solutions Index" in the "Supermarkets" segment of the consumidor.gov.br

2nd place for Bretas in the "Satisfaction Index" in the "Supermarkets" segment of consumidor.gov.br

Chile

1st place for Jumbo in Consumer Loyalty in Alco Consultants award

1st place for Jumbo in Customer Satisfaction in the Procalidad Award

Citizen Brand Recognition for Jumbo in Cadem survey

Easy and Jumbo Recognized in Empresas Humanas Corporate Reputation Ranking

Jumbo wins as the N° 1 Retailer of the supermarket channel in the Advantage Group Chile award

1st place for Jumbo in the new Empathy Ranking in the Retail Industry organized by Better Brand and Doble A

Spid Express wins Uber Eats 2023 award

3rd place Chile Zero Waste Awards in the waste management category

Bronze Effie to the ComoCambio Program in Supermarkets Chile

Paris winner of Effie Gold in Social Category for "Ropa x Hogar"

Paris finalist in the Circular Awards for Ropa x Hogar

Paris winner Be Intelligence Group for "Ropa x Hogar"

Paris was a finalist at the Sustainability Awards for "Moda Circular"

Paris received the Highest Category in Pride Connection for the 6th year in a row

Paris received the Disney (Chile) Equity, Diversity and Inclusion Award

Peru

Award of the Association of Good Employers (ABE) 2023 of AmCham for the program "SENTIDO Cencosud"

N° 1 Inclusion and Diversity Category. Inclusive Lima Company Contest

Wong wins 1st place Vegan Ranking Peru and Metro, 2nd place

Wong recognized as the Best Supermarket in the XXI "Annual Survey of Executives of the Lima Chamber of Commerce"

#1 retailer in the country according to Advantage 2023

Uruguay

9th place Ranking Best Companies for General EFY Professionals Uruguay

Associations and Memberships

Argentina	ASSOCIATION OF UNITED SUPERMARKETS
	ARGENTINE BUSINESS ASSOCIATION
	ARGENTINE CHAMBER OF COMMERCE
	ARG-CHILEAN CHAMBER OF COMMERCE
	ARGENTINE-GERMAN CHAMBER OF INDUSTRY AND COMMERCE
	CHAMBER OF SUPERMARKETS OF CÓRDOBA
	FUNDACION CAPITAL
	FUNDACION DE INVESTIGACIONES ECONÓMICAS LATINOAMERICANAS (FIEL)
	FUNDACION MEDITERRANEA
	ARGENTINE INSTITUTE OF FINANCE EXECUTIVES
	INSTITUTE FOR BUSINESS DEVELOPMENT OF ARGENTINA
	MACROVIEW
	SOCIEDAD ALEMANA DE BENEFICENCIA
Brazil	BRAZILIAN SUPERMARKET ASSOCIATION (ABRAS)
	INSTITUTO PARA DESENV DO VAREJO

CHILE	ABVCAP - BRAZILIAN VENTURE CAPITAL ASSOCIATION
	ACCIÓN EMPRESAS
	AHK-CHILEAN GERMAN CHAMBER OF COMMERCE
	AMCHAM-CHILEAN NORTH AMERICAN CHAMBER OF COMMERCE
	AMFORI
	ASACH-TRADE ASSOCIATION OF SUPERMARKETS
	BETTER COTTON
	CHILEAN CHAMBER OF CONSTRUCTION
	CHILEAN GERMAN CHAMBER
	CHILEAN ARGENTINE CHAMBER OF COMMERCE
	CHILEAN BRAZILIAN CHAMBER OF COMMERCE
	SANTIAGO CHAMBER OF COMMERCE
	CEP-CENTER FOR PUBLIC STUDIES
	CNC- NATIONAL CHAMBER OF COMMERCE
	FASHION REVOLUTION (FASHION TRANSPARENCY INDEX)
	FUNDACIÓN LIBERTAD Y DESARROLLO
	FUNDACIÓN PAZ CIUDADANA
	GHIN-GLOBAL HOME IMPROVEMENT NETWORK
	GSI
	IAB-INTERACTIVE ADVERTISING BUREAU
	ICARE
	PRIDE CONNECTION
	GLOBAL COMPACT NETWORK
	SOFOFA-SOCIEDAD DE FOMENTO FABRIL
	THE CONSUMER GOODS FORUM
COLOMBIA	CHILEAN COLOMBIAN CHAMBER
	REGIONAL CHAMBER OF CONSTRUCTION OF BOGOTÁ AND CUNDINAMARCA
	FENALCO-NATIONAL FEDERATION OF TRADERS
	GSI/LOGYCA
	NATIONAL INSTITUTE OF PUBLIC ACCOUNTANTS
	PRIDE CONNECTION COLOMBIA
	GLOBAL COMPACT NETWORK COLOMBIA
	WORLDWIDE FUND FOR NATURE (WWF)
UNITED STATES	FOOD MANAGEMENT INSTITUTE
PERU	ACCEP
	LIMA CHAMBER OF COMMERCE
	CHILEAN PERUVIAN CHAMBER OF COMMERCE
	PERUVIAN GERMAN CHAMBER
	PERUVIAN CHILEAN CHAMBER
	COMEX
	NATIONAL SOCIETY OF INDUSTRIES
URUGUAY	ARCAP
	URUCAP



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August 30, 2024.

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

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

Standards and Assurance Process

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

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

Our review included the following procedures:

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

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August 30, 2024.
Mrs. Cencosud S.A.
Page 2

- Review through tests of quantitative and qualitative information corresponding of the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Index included in the 2023 Sustainability Report.

Our independence and quality control

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

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

Conclusion

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

Indicators DJSI:

Identification indicator	Governance & Economic Dimension
1.1	Transparency & Reporting
1.2	Corporate Governance
1.3	Materiality
1.4	Risk & Crisis Management
1.5	Business Ethics
1.6	Policy Influence
1.7	Supply Chain Management
1.8	Tax Strategy
1.9	Information Security/ Cybersecurity & System
Identification indicator	Environmental Dimension
2.1.1	Environmental Policy & Management
2.2.1	Energy
2.3.1	Packaging
2.4.1	Waste & Pollutants
2.5.1	Water
2.6.1	Climate Strategy
2.7.1	Biodiversity
2.8.1	Sustainable Raw Materials

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

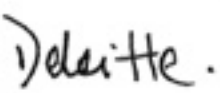
Identification indicator	Social Dimension
3.1.1	Labor Practices
3.2.1	Human Rights
3.3.1	Human Capital Management
3.4.1	Occupational Health & Safety
3.5.1	Health & Nutrition
3.6.1	Customer Relations
3.7.1	Privacy Protection

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

Other Responsibilities

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

Sincerely,

Deloitte.

