



LANDES[®]

EXECUTIVE SUMMARY

SUSTAINABILITY REPORT

2023

Presentation

Landes presents the Executive Summary of its 2023 Sustainability Report, published on July 3, 2024. It is available on the Company's website and social networks making it accessible to all stakeholders and the general public.

Company Name: Sociedad Pesquera Landes S.A.

Line of business: Manufacturing of fishmeal and fish oil.

Type of Company: Closed Joint-Stock Company.

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Letter from the CEO

Andrés Fosk Belan

2023 marked an important milestone in our Firm, with remarkable growth in the business volume. We caught over 71,000 tons of jack mackerel and processed 30,000 tons of mussels, adding a new product line for vacuum-packed whole-shell mussels. In the fishmeal plant, we processed 66,000 tons and transformed 13,000 tons into salmon protein hydrolysate.

This expansion has taken place alongside our Company's evolution towards a more complex entity. We have increased our staff numbers from 600 to over 700 and strengthened our organizational structure. To ensure the capitalization of growth and increase financial control, during this period the Corporate Administration and Finance Management, the Commercial Deputy Management, and the Occupational Health and Safety (OHS) department were created.

Operational excellence is the fundamental pillar on which Landes' operational control is based today and will be decisive for achieving higher levels of efficiency and competitiveness. We continue to optimize existing processes

by implementing Lean/TPM practices in the Talcahuano plants and supporting the process through digitalization.

This year, we also made great strides on our path toward sustainability, updating our strategy and defining its four key elements: Corporate Leadership, Economic Value Creation, Environmental Conservation, and Social Value Creation. These pillars reflect our commitment to economic success, social responsibility, and environmental conservation.

As an industry, we are also facing another significant legislative challenge: the draft of a new fisheries law to replace the one in force since 2012, which provides Tradable Fishing Licenses that expire in 2033. The government's initiative proposes tendering 50% of fishing quotas and reducing rights or permits from 20 to 10 years.

We believe in renewing laws to update them according to the context and prosperity. We hope the new bill promotes a long-term development strategy that strengthens the industry and provides stability, allowing us to project and

reactivate our investments in the future. Only in this way will we be able to guarantee the employment of our staff and stimulate the development of the areas where we operate.

This report is a testimony to our path to sustainable growth, which Landes's founders envisioned. We invite our stakeholders to read this document and join us toward a more sustainable and prosperous future.

Andrés Fosk Belan

CEO

Dear community members, business partners, and associates:

I am excited to share Landes' fifth Sustainability Report, which describes the Company's achievements over the last year and the challenges we face in our commitment to a more sustainable and responsible operation.

Greater growth, greater commitment to sustainability

Landes established a roadmap towards sustainability more than a decade ago. The Company has recognized the importance of being socially responsible and adopting actions that balance the creation of economic, social, and environmental value.

With more than 60 years of experience, Landes continues to operate in the dynamic and vital fisheries, mytiliculture, and aquaculture sectors, where it has been a pioneer in developing responsible and sustainable practices in its business areas.

Outstanding figures



71,391 tons

OF JACK MACKEREL
CAUGHT IN 2023



66,674 tons

OF RAW MATERIAL PROCESSED
IN THE FISHMEAL PLANT



28,505 tons

OF MUSSELS PROCESSED AT
THE LANDES MUSSELS PLANT



13,101 tons

OF RAW MATERIAL PROCESSED
IN THE HYDROLYSATE PLANT



160,416

TONS SOLD
IN 4 CONTINENTS



703

PEOPLE WORK IN LANDES



29.4%

OF THOSE EMPLOYED IN
LANDES ARE WOMEN



33.6 hrs

OF TRAINING PER PERSON AT
LANDES TALCAHUANO



+780,000 Kg

OF MATERIALS RECYCLED
IN TALCAHUANO



1st

GREENHOUSE GAS (GHG)
REDUCTION CERTIFICATION,
AWARDED BY HUELLACHILE

Lines of Business



LANDES TALCAHUANO



LOCATION

Landes's main offices have been at Isla Rocuant s/n, Talcahuano, a port commune in the Biobío Region, since its foundation.



FACILITIES

Landes has five production plants: a Human Consumption Plant, a Fishmeal and Oil Plant, a Hydrolysate Plant, a Multipurpose Plant, and a Refining Plant.

In addition, the Company has an industrial fleet (4 boats) and a deep-sea washing pump for its fishing operations at the San Vicente port terminal in Talcahuano.



MAIN ACTIVITIES

Human consumption / Fishing

This line works with frozen products, including jack mackerel, giant squid, hake, pomfret, and albacore. Today, jack mackerel comes exclusively from our operation. The other species come from artisanal fishing in different parts of the country, such as Coquimbo, San Antonio, Coliumo, Duao, Tirúa, Lebu, Constitución, and Talcahuano. These products are sold in the markets where Landes already sells its traditional frozen lines.

Animal Consumption / Circular Protein

Landes has consolidated the production of marine proteins from by-products of the salmon and fishing industry, promoting the circular economy. At its Talcahuano plants, it produces fishmeal, oil, and hydrolysates based on salmon by-products and silage. In addition, it produces shrimp meal intended for animal consumption and aquaculture of certified raw materials, such as deep-water shrimp, red squat lobster, and squat lobster.

Vegetable Nutrition / Circular Protein

CP Soil is a biofertilizer manufactured by enzymatic hydrolysis using salmon by-products. Rich in organic matter and amino acids, it sustainably improves agricultural productivity.



LANDES MUSSELS



LOCATION

This Landes subsidiary is located at Astilleros s/n, route W55, in the commune of Dalcahue, Chiloé, Los Lagos Region.



FACILITIES

The Company has a processing plant for whole mussels and mussel meat.

Processing mussels

The process plant prepares different products using mussels. Most of the raw material is purchased from small local producers, although direct production increased from 10% to 23% this year.

Farming and extraction

Mussel farming is typically done in coastal areas with clean and nutrient-rich waters. Areas protected from strong currents and excessive waves are chosen. The process consists of the following stages:

- **Seed collection:** These are obtained from larvae caught in the Hornopirén sector, 109 kilometers south of Puerto Montt, through collectors (nets), which measure between 4 and 8 meters in length and are suspended by floats (long-line) and fixed to the seabed.



MAIN ACTIVITIES

- **Sowing:** Strings, poles, or other floating devices, mostly made from recycled fishing nets, are installed in the water. The seeds are attached to the strings or nets hanging from the structures in the water. Mussel larvae attach themselves to these surfaces and begin to grow.
- **Fattening:** During the farming process, water quality and the presence of harmful organisms must be regularly monitored. It is vital to keep the structures clean and free of unwanted organisms.
- **Harvesting:** Farmed mussels are usually harvested between 12 and 18 months after seeding when they have reached a suitable commercial size.
- **Processing and sale:** Once harvested, the mussels are processed in the plant (cleaning, selection, and cooking), to then be frozen and sold.

This year, the Dalcahue plant received 77% of its raw material from more than 45 local producers. The rest came from the company's farms.



CIRCULAR PROTEIN

LOCATION

Edificio Santa Rosa 560, Local 12, Puerto Varas, Región de Los Lagos.

FACILITIES

Landes has an office that manages the purchase and transportation of salmon by-products and silage for processing at the Talcahuano plants and an unloading pontoon in Puerto Montt.



MAIN ACTIVITIES

Recovery of industry by-products

Circular Protein's production is centralized in Talcahuano, where different by-products of the salmon industry, are processed to generate fishmeal, hydrolysates, and other by-products. 90% of the production is destined for export, mainly to the United States, while the rest is sold within Chile.

In 2023, Circular Protein had Camanchaca Pesca Sur and Salmones Camachaca as clients, continued its operation with Mowi ASA and ACME Chile, a subsidiary of ACME Smoked Fish Holding Corporation; and also won the tender for 30% of the volume generated by Marine Farm and Integra.



Sustainable Strategy

2024 - 2026

Within the framework of Landes’s continuous improvement program, a strategic review was carried out in 2023 to incorporate the Company’s new challenges and make significant progress in the main areas of sustainability that it impacts.

This work began with a firm commitment to operational excellence and sustainable growth based on four fundamental pillars:



CORPORATE LEADERSHIP

Landes has an executive team with a recognized track record in the industry. They are committed to ensuring an ethical and sustainable operation and generating value for all its stakeholders.



SOCIAL VALUE CREATION

Landes supports its employees’ well-being and integral development, fostering a safe and inclusive environment. It also adopts responsible corporate practices to impact all its stakeholders positively.



ECONOMIC VALUE CREATION

The Company operates to ensure continuous growth and profitability. It focuses on innovation, operational efficiency, and customer satisfaction to be competitive.



ENVIRONMENTAL CONSERVATION

The Firm recognizes that marine resources are the fundamental input of its activity. Therefore, it adopts sustainable fishing practices and is committed to responsible management to minimize the environmental impact of its operations.

Ethics and transparency

Landes has a Code of Ethics (available at www.landes.cl) to ensure adherence to ethical values and guide the actions of all who work and interact with the Company. This document establishes best practices that encourage honest conduct and reflect corporate principles. Additionally, Landes has a Crime Prevention Model (CPM) as per Law 20,393, which establishes the Criminal Responsibility of Legal Entities to prevent the commission of illegal acts that may compromise the Firm and its operation.

Due to its relevance, the Company periodically trains its workers to disseminate and reinforce the principles of the Code of Ethics and the CPM. During 2023, of the 27 complaints received in the Reporting Channel, none were related to a CPM violation or any of the crimes contemplated in Law 20,393.



Contribution to the Sustainable Development Goals

2 ZERO HUNGER



- Biobio Industrial Fishers' Seafood Bank Program, an initiative that has donated more than 1 million fish rations since 2020 to vulnerable people in the Biobío Region.
- Seafood products are available, and discounts are offered in the sales rooms for workers and the community.

8 DECENT WORK AND ECONOMIC GROWTH



- Increase of leadership positions in Talcahuano plants.
- Active implementation of the Best Practices in Industrial Fishing Contractor Management Manual.
- Activities of the Contractors Committee to support the implementation of best practices in the sector.

4 QUALITY EDUCATION



- The 3rd edition of the Landes Presente Program. This initiative aims to provide the Company's employees with secondary education studies for employment purposes.
- Participation in the business advisory committee of the Juan Antonio Ríos Industrial High School.
- Participation in the Municipality of Talcahuano's "One Child, Our Commitment" program.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- Clean Production Agreement (CPA) with the salmon industry to advance concrete solutions that effectively contribute to the reduction of greenhouse gases and the generation of solid waste, which litter the beaches.
- Implementation of Operational Excellence Pilot Plan in Human Consumption Plant.

5 GENDER EQUALITY



- Participation in the CPC Biobio Gender and Leadership Committee.
- Alliance with the Hualpén-Talcahuano Women's Center.
- Integration of inclusion, equal rights, and gender equity in the strategic pillars of Landes' recruitment.
- Participation in the Best Labor Practices with SernamEG's Gender Equity Program.

10 REDUCED INEQUALITIES



- Agreement with the Alonkura (multipurpose center) in Talcahuano.
- Agreement with the "Centro Educacional Crecer" (educational center) in Dalcahue.
- Continued participation in the SernamEG Best Labor Practices Program.

11 SUSTAINABLE CITIES AND COMMUNITIES

- Participation in 4 tripartite roundtables in the Biobío Region.
- Participation in the Irade Sustainability Circle.
- Recovery of spaces and beach cleaning in Talcahuano and Dalcahue.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

- Continuity of the Trident plan (5th version).
- Promotion of research and development in salmon by-product use and technology for cargo transfer in impregnable trucks, among others.
- Promotion of own and neighbors' recycling of the plant in Talcahuano (Ecositio) and the community (Ecocorazones).
- Reactivation of shell recycling in Chiloé.
- Implementation of the Energy Management System.

13 CLIMATE ACTION

- Continued measurement of the carbon footprint for the Talcahuano (including fleet) and Dalcahue plants.
- Certification of the carbon footprint for the Talcahuano plants in 2022 and 2023 and of the 2023 footprint reduction in 2023 under the HuellaChile Program.
- Beach cleaning in Talcahuano and Chiloé.

14 LIFE BELOW WATER

- Generating waste management awareness, using new materials in production processes, and continuing collaborative work between industry and communities.
- Landes Mussels made recordings of the underwater environments of farms with an ROV. (these are made every 3 years).

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

- Preparation and publication of the Sustainability Report since 2018.

17 PARTNERSHIPS FOR THE GOALS

- Landes has an action articulation policy with different public and private actors.

Stakeholders

The firm highlights and reveals those directly and indirectly related to its activities who become its Stakeholders. They are essential for the Company's sustainability, and their effective management not only strengthens the Firm's position in the market, but also improves its capacity for innovation, adaptation, and compliance with social and ethical responsibilities.



Shareholders/investors



Customers



Male and female associates



Regulatory bodies



Suppliers



Contractors



Community



Consumers



Trade union associations



Local authorities



Educational networks



Media

Operational Excellence

This year, the Company made significant progress in implementing its operational excellence model based on Lean Management and TPM (Total Productive Maintenance). This project saw considerable progress in the Human Consumption plant, and implementation began in the Fishmeal and Hydrolysate plants and the Maintenance Department. In addition, during the second semester, the Operational Excellence Policy was approved.

Digitalization is vital to the successful implementation of the model, as it provides the necessary support to integrate and optimize all

process improvements. By using Power BI and training its workers, Landes is advancing in incorporating metrics and online information to improve its management and the visualization of insights (findings), allowing informed and short-term decisions to be made.

Another important step was the progressive incorporation of the ERP Dynamics and the Talana management software. In 2023, the latter was implemented in Landes Mussels and Circular Protein, and in 2024, it will be done in Talcahuano.

VISIBLE RESULTS

With the implementation of Lean and digitalization, significant progress has been observed in the efficiency of the production process, highlighting an 18% increase in production speed between 2020 and 2023. In addition, between 2020 and 2022, a significant 12% reduction in energy consumption was obtained, and the automation of processes such as labeling and palletizing in the Human Consumption plant was completed.

A key milestone in 2023 was to incorporate the OEE metric (Overall Equipment Effectiveness) in management; it analyzes the variables: quality, equipment availability, and productivity. According to this indicator, Landes advanced from 58% to 89% between June and December 2023, a figure classified as outstanding in terms of operational excellence.



Economic performance

Throughout 2023, the company increased its production volumes in Talcahuano. This growth significantly modified revenues and costs, but it did not improve the final financial results.

This situation highlighted the importance of maintaining efficiency in operational processes,

in which progress has been made to increase competitiveness. This reality encourages Landes to continue looking for strategies to capitalize on growth without neglecting the essential investments for its development.

THE MOST IMPORTANT INVESTMENTS OF THE PERIOD:

- Installation of a new spray dryer for the Hydrolysate Plant, Talcahuano, which has allowed its capacity to be doubled.
- Construction of a cargo consolidation center in Puerto Montt, which will optimize the transfer of raw material from the southern zone to the Biobío Region.
- Major overhaul of the deep sea fishing vessel Coral to have three operational vessels from the beginning of 2024.
- The implementation of a new whole mussel line in Landes Mussels, Chiloé.
- Salmon oil refining plant.

MAIN INDICATORS

Main income statements (in thousands of US\$)

	2019	2020	2021	2022	2023
Operating Income	75,543	79,494	122,071	136,266	185,062
Total Capitalization	64,363	64,363	64,363	64,363	64,363
Total Assets	81,341	106,110	100,095	112,838	149,339
Total Liabilities	34,061	51,979	43,825	56,320	94,821
Total Equity	53,009	54,130	56,270	56,518	54,518
EBITDA Margin	6,307	7,430	13,438	8,333	10,099
Operating Margin	4,120	4,571	9,305	5,159	3,643
Profit Margin	-138	2,881	4,517	2,330	631

Commercial performance (in millions of US\$)

Frozen product production

% Total exports distributed to the country

COUNTRY	2021	2022	2023
Nigeria	38	35	36
Ivory Coast	27	25	29
Ghana	21	20	14
Spain	-	5	5
Togo	6	5	-
Cameroon	3	3	3
Peru	2	2	4
Japan	-	2	-
China	-	-	5
Other countries	3	3	4

Fishmeal production

% Total exports distributed to the country

COUNTRY	2021	2022	2023
Japan	17	-	12
United States	81	99	85
Spain	-	-	2
Thailand	-	-	1
Other countries	2	1	-

Oil production

% Total exports distributed to the country

COUNTRY	2021	2022	2023
Bangladesh	7	4	6
Ecuador	9	9	9
Indonesia	16	12	12
South Korea	21	-	6
Mexico	16	3	7
United States	7	40	25
Turkey	-	-	4
France	-	-	13
Japan	-	-	9
Vietnam	13	10	5
Other countries	11	22	4

Product Quality

Food quality and excellence are part of the Company's culture. These principles guide all its activities, from obtaining marine products, processing, and marketing to delivery to the end customer. This commitment also extends to acquiring raw materials from third parties, including artisanal fishers and mussel suppliers.

To maintain its quality culture and standardize its practices, Landes has a Quality, Safety, and Environmental Care Policy, a Manual for Quality Management for Human and Animal Consumption, and domestic and international certifications. This set of internal and external standards guarantees integrity and trust throughout the value chain.

CERTIFICATIONS

LANDES TALCAHUANO	YEAR OBTAINED
 ✓	2000
 ✓	2019

CIRCULAR PROTEIN	YEAR OBTAINED
 ✓	2004
 ✓	2012
 ✓	2023
 ✓	2023

LANDES MUSSELS	YEAR OBTAINED
 ✓	2018
 ✓	2018
 ✓	2018
 ✓	2019
 ✓	2022
 ✓	2023

New certifications

The shrimp meal line also obtained the MSC - Marine Stewardship Council certification. The Fishmeal Plant has a chain of custody for products and by-products.

Recertifications

During 2023, the Human Consumption and Fishmeal Plants recertified their QAP (Quality Assurance Program) based on HCCP (Hazardous Analysis and Critical Control Points) with Sernapesca. Also, the Marine Trust's follow-up audit was carried out, which was approved without observations.

NEW PRODUCT, NEW MARKETS

Over the period, European demand declined, generating interest in conquering other markets, such as North America or Russia. To achieve this, the plant implemented a new product line: vacuum-packed whole mussels with their shells. Access to these new destinations requires certification in the BAP program (Best Aquaculture Practices), which ensures that the farmed seafood products are produced sustainably and safely throughout their process.

The biggest challenge for the teams was to train for the new whole mussel line, particularly regarding handling the product to maintain the safety of a process with which they had no previous experience. The training was focused on three areas: knowledge of the requirements of the USA and the Eurasian Economic Community markets, training in technical aspects according to the customers' request, and understanding the specific rules and regulations for this product.

In 2023, the plant was recertified in version 8 of the IFS—International Featured Standard food safety protocol, which includes internal audits every three months and the usual weekly and biweekly audits and inspections.

PERMANENT INNOVATION

New patent consolidates Landes' leadership in hydrolysates

The Firm obtained a patent for its innovative process of making high-nutrient-value ingredients from salmon silage, thus taking a big step toward the circular economy. This innovation sets a new standard in nutritional products, consolidating the company as a leader in the industry.

The National Institute of Intellectual Property (INAPI) granted the patent, highlighting Landes' compliance with the rigorous patentability requirements established by the Industrial

Property Law. INAPI's ruling also clarifies that the invention meets the essential requirements of novelty, inventive level, and industrial application. The patent, for 20 years from the filing date, grants Landes an exclusive right to this innovative method.

Landes wins R&D subsidy

The Company, in its commitment to the circular economy, won an InnovaChile subsidy from Corfo this year. The project costs approximately 260 million pesos, of which Corfo will finance 79% and Landes the rest. This will allow the research and validation of an agricultural biofertilizer from aquaculture industry by-products. The award of this initiative combines the development of a new technology in the valorization of waste with the validation of the use of the products obtained.



Environmental Management

The Company has established an Environmental Management System (EMS) that incorporates compliance with current laws and regulations and applies the Quality, Safety, and Environmental Care Policy. The EMS's objectives, led by the Environment Department, focus on using management practices that prioritize the prevention of negative impacts for people and the ecosystem.



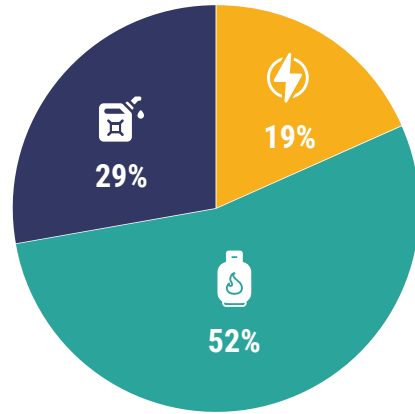
ENERGY MANAGEMENT

Landes is progressing with its energy management system in accordance with the ISO 50001 standard and the new Energy Efficiency Law 21305. Since 2022, the Company has had a Sustainable Management Policy, which establishes the general principles and strategic objectives for reducing consumption at the Talcahuano and San Vicente facilities.

In 2023, gaps were identified, and structural improvements were made to improve energy performance. These include:

- Energy Management Policy.
- Definition of objectives and goals.
- Monitoring of monthly energy performance.
- Optimization of the controls in the frozen plant.
- Structural modifications to reduce freezing hours.
- Internal audit.
- Start of the Certification process for Phase 1.

2023 Energy consumption of Landes Talcahuano (GWH).



SOURCES	2022	2023
⚡ Electricity	18.8	21.6
🛢️ Oil 6	13.3	0
🔥 Liquefied gas (LPG)	18.5	58.6
🚛 Diesel	30.4	32.4
TOTAL	81.1	112.6



ODOR MANAGEMENT

Since 2015, the Environment Department has had an Odor Management Plan, which is updated yearly.

For a decade, the Company has invested in systems to minimize these impacts by reducing odors and performing preventive maintenance.

Landes has:

- **3 SCRUBBERS** - These particulate and gas control systems use ozone and seawater to reduce odors by more than 90%.
- **2 UV PLANTS** - which, through a photolytic oxidation process, reduce the smell of the plants of wastewaters, wells, and coolers.

The Firm's Odor Management Procedure was strengthened with the Odor Incident Communication Management Protocol, implemented by the Corporate Affairs Area in March 2023.

When the neighbors notice a situation, the complaint procedure for a bothersome odor is activated, which coordinates the work of all the areas involved in the production to give appropriate answers to those possibly affected. Landes undertakes to deliver a formal response, either by telephone or in writing, within 24 hours. The procedure includes reviewing the equipment, conducting field visits, making direct contact with the neighbors, and verifying the wind direction, among other things. If any odor abatement equipment has a problem, the smell persists, and the wind direction goes towards the neighbors, the process plant must stop operating.



**COMMUNICATION
OF INCIDENTS**

24 / 7 Contact

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PARTICIPATION IN ODOR REGULATIONS

Landes has been active in the Expanded Operational Committee for the last two years. This Ministry of the Environment initiative was established to discuss and define a new regulatory framework that focuses explicitly on odor emissions from fishing plants.

The preliminary draft is currently in the evaluation stage and will be sent to the Office of the Comptroller General of the Republic. Its entry into force is expected in 2025. Although the new regulations seek to minimize the impact of unpleasant odors on people, they will not completely eliminate the odor inherent in fish production.



EMISSIONS MANAGEMENT

In 2023, Landes Talcahuano reached a significant milestone in its emissions management by receiving, for the first time, its Carbon Footprint Reduction certification for the previous period.

This recognition represents the systematic efforts that the Company has made since 2018 to measure its emissions under the HuellaChile Program and identify actions that allow it to reduce greenhouse gases year after year.

CERTIFICATION OF THE FIRST REDUCTION ACHIEVED

In 2022, Landes reduced its carbon footprint for the first time since beginning its GHG measurements, receiving the recognition of the HuellaChile Program and its respective seals. Regarding its 2023 performance, the Firm applied for its certification and quantification and is waiting for the results.

In this case, the reduction was achieved by changing the fuel type from Petroleum 6 to LPG in the three boilers of the Talcahuano plants.



Measurement of carbon footprint by scope in tCO₂e

LANDES TALCAHUANO	2019	2020	2021	2022	2023*
Scope 1	12,851	7,716	12,815	13,857	19,950
Scope 2	5,550	4,218	7,376	5,758	4,904
Scope 3	8,947	6,443	5,891	10,260	11,106
TOTAL	27,348	18,377	26,082	29,875	35,960

* 2023 data are preliminary results, and they are awaiting their audit and certification by HuellaChile.

LANDES MUSSELS	2019	2020	2021	2022	2023
Scope 1	3,826	3,115	4,111	7,321	4,375
Scope 2	1,008	1,208	1,371	1,308	1,425
Scope 3	1,329	1,687	3,406	9,882	10,373
TOTAL	6,163	6,010	8,888	18,511	16,173

Higher production explained the increase in CO₂e tons during 2023. However, the Greenhouse Gas (GHG) intensity indicator decreased compared to the previous year.

WASTE MANAGEMENT

Landes Talcahuano continued collaborating with the Institute of Science, Technology, and Innovation (UDT) of the University of Concepción.

As part of the program with Biobio's Industrial Fishers, the revalorization was extended to other plastic inputs, in addition to masks and gloves. During 2023, stretch film, large bags, and plastic layers used in processing plants were added. These elements are being used in pilot projects for the manufacturing of rubber flooring, trash bins, and strapping, among other items.

To continue and expand recycling activities, the Company began to work with local recyclers of products such as wood, plastics, cardboard, and scrap metal. The aim of these strategic alliances is to regionalize recycling, avoiding an increase in the carbon footprint, and to promote the circular economy. As part of the implementation of the REP law, work continues with the wastes initiatives "ReSimple" and the "Gran Sistema de Gestión Colectivo" (collective management system) to meet the recycling targets for product packaging.

Shell recycling

This year, Landes Mussels resumed delivering shells to Cal Austral, which transforms this raw material into lime for agricultural use. The Firm reopened its operations at the end of 2023.

Along with developing a prototype to remove the organic matter from the shells, Landes Mussels installed a calibrator that has resumed recycling. At the same time, a pilot project is being developed in collaboration with the Company

Innovalley for Landes Talcahuano. The objective is to generate high temperatures at low cost, which could potentially be used to produce lime from the shells of the Chiloé operation.

Waste classification Landes Talcahuano

	PROCESS/TREATMENT	2022 tons	2023 tons
VALORIZATION	Recycling included (scrap, cardboard, stretch film, and wood, among other waste in Rocuant Island and San Vicente).	221.3	726.1
	Recycling of plastic supplies sent to UDT*	0.2	0.4
ELIMINATION	Industrial landfill (Final disposal of garbage in industrial landfill).	309.9	434.6
	Sludge/organic matter disposed of in an industrial landfill.	364.9	453.2

* Technological Development Unit (UDT) of the University of Concepción, oriented to recycling disposable masks.

Waste classification Landes Mussels

	PROCESS/TREATMENT	2022 tons	2023 tons
VALORIZATION	Reused hazardous waste oil	2	1.1
	Plastics	8.7	19.1
	Cardboard	26.9	26.7
	Shells	734.2	3170.2



Clean Production Agreement (CPA), salmon industry

Landes joined the Clean Production Agreement, called the Climate Change and Circular Economy Strategy for the Salmon Sector, as part of its participation in SalmonChile. Its objective is to progress toward concrete, measurable, and verifiable solutions by third parties for reducing the generation of greenhouse gases and solid waste that contaminates beaches. The work plan seeks to contribute to the Sustainable Development Goals (SDGs): SDG 9, Industry innovation and infrastructure; SDG 13, Climate Action; SDG 14, Underwater life; and SDG 17, Partnerships to achieve the goals.

Climate Change

Climate change represents one of the greatest threats to the planet's ecological balance. Recognizing the importance of adapting and mitigating its effects, the Company is committed to implementing responsible and sustainable practices. It understands that the future of fishing and the communities that depend on it relies on the fishing sector's ability to respond effectively to the challenges imposed by climate change.

Along with taking action to reduce the carbon footprint and consumption of non-renewable energy, Landes has initiated an analysis process to identify the main risks and opportunities that this phenomenon represents for its operations. To do this, it will follow the recommendations of the widely accepted global initiative: Working Group on Climate Change Disclosures of the Task Force on Climate-Related Financial Disclosures, TCFD.

Biodiversity

For Landes, protecting biodiversity is an environmental and social responsibility as it ensures the existence of resources (food security) and long-term economic activity.

In response to the Ministry of the Environment's demands, the Firm reported its impact on biodiversity through its baselines for mussel farms and process plants for the first time.

Landes participates, along with other commune actors, in protecting biodiversity and wetlands through the Talcahuano Environmental and Climate Governance Group. This body promotes environmental improvements through a short-term agenda (two years) that materializes more than 30 actions. The main objectives are the protection of wetlands, flora, and fauna, the promotion of urban biodiversity, and the generation of restoration actions.



Contributing to social value

At Landes, people management goes beyond its operations by promoting collaborative models with the social environment through its value chain and seeking to manage impacts that could affect the community. In addition, it has added alliances with municipalities and public and private entities to provide its neighbors with tools that improve their quality of life.

The Corporate Affairs and People team leads the community relationship management and is supported by local operation. They work daily to maintain and strengthen close ties with all the community's social actors. To do this, they have a Community Relationship Plan, updated yearly based on the neighbors' needs.

Objectives of community work:

- Create and maintain social contribution programs to benefit the inhabitants of sectors close to the plants in areas sensitive to those communities' quality of life and/or socio-economic development.
- Maintain a permanent agenda of relationship and collaboration with nearby neighborhood organizations.
- Recognition of neighborhood leaders for their work in their communities.



Milestones 2023

Seafood Bank

More than one million fish rations to long-term residences in the Maule, Ñuble, Biobío, and La Araucanía regions have been delivered by this initiative, promoted by Biobío's Industrial Fishers, of which Landes is part. Its objective is to provide weekly rations of jack mackerel and hake to more than 3,000 vulnerable older adults.



Inauguration of care boxes in the Libertad Gaete neighborhood

The new care boxes inaugurated at the Community Family Health Center (CECOSF) of the Libertad y Gaete neighborhood aim to improve psychosocial care for more than 5,000 patients. Landes contributed to this project through the "Mesa Empresas" (business dialogue table), which includes fitting out these clinical spaces and a warehouse to store materials.



Mercadito Landes

These events, held in the Talcahuano plant's cafeteria, aim to support local enterprises. In 2023, four fairs were held, at which neighbors from the Libertad-Gaete, Los Bloques, and El Morro-Simmons sectors sold their products to Landes workers.



Landes Mussels Outreach

The Company in Chiloé has developed strong ties with the communities surrounding the farms and the plant, especially with the rural schools in the area, which it seeks to support as a means of contributing to education, the development of children and young people, and local identity.

Activities 2023:

- Contribution to structural improvements to face the area's adverse climatic conditions, such as roof repairs, rainwater channeling, and lighting replacements, among others.
- Support for pedagogical outings that allow schoolchildren to get to know their region.
- Accompaniment and celebration of students' milestones, such as elementary school graduations or the "I learned to read" project, as well as participation in traditional festivals, such as San Juan.
- Advice on garbage reduction, energy saving, environmental improvement, and beach care, helping schools achieve an environmental certification.
- Beach cleaning.



Beach cleaning program

Landes prioritizes improving the environment of the communities. For this reason, it regularly leads beach cleaning works in the areas where it operates and participates in other instances organized by the government or social agents.

These sessions are done with the neighbors, the Navy, the Municipality of Talcahuano, and

the Company's volunteers. They come to clean the coastal edge, an occasion used to reinforce environmental care in the community.

In Chiloé, these cleanings are carried out every 15 days and organized by the farms' workers. These activities are part of the farms' legislative compliance program.

LANDES TALCAHUANO MUNICIPALITY	ZONE	KILOGRAMS COLLECTED 2023	INTERNAL PARTICIPANTS
Talcahuano	Isla de los Reyes	1,400	8
	Lenga y el Morro	4,500	31
	Wetland - Laguna Recamo sector	160	40
TOTAL		6,060	79

LANDES MUSSELS MUNICIPALITY	ZONE	KILOGRAMS COLLECTED 2022	KILOGRAMS COLLECTED 2023
Dalcahue	Calen	75	220
	Quetalco	275	100
	San Juan	250	1,160
Puqueldón	Lincay	150	160
	Liucura	260	220
	Puerto Haro	370	100
TOTAL		1,380	1,960



People management

Landes's main asset is its employees. Therefore, it works every day to improve the well-being of all its staff, seeking to generate spaces that enhance their personal and professional development while delivering benefits that improve their quality of life.

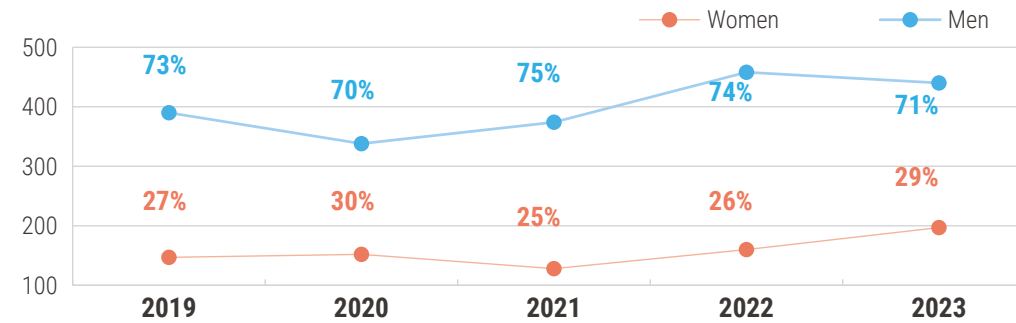
Over the past 60 years, Landes has seen significant growth in its teams, which today exceed 700 people. This growth has not changed Landes's essence; the Company is still considered a family business due to its close and horizontal relationships. Internal and external programs have been implemented to strengthen these ties and foster a good organizational climate. According to the latest climate survey, overall satisfaction is over 87%.

Characterization of the workforce

Total number of staff by gender Landes

Talcahuano - Circular Protein - Landes Mussels	2019	2020	2021	2022	2023
Women	147	152	128	160	207
Men	390	338	374	458	496
TOTAL	542	509	502	618	703

Evolution of staff by gender



Talent Management

Aware of the importance of attracting the best talents and providing growth options, Landes has focused on offering quality jobs and a work environment where each member can project themselves personally and professionally and have the appropriate conditions to perform their work safely and inclusively.

In this line, the People Selection Policy provides a framework for leading processes of incorporating new talents and avoiding discrimination.

STRATEGIC PILLARS OF LANDES' HIRING

Attracting and retaining the best talents in an evolving work environment is crucial for the Company. To ensure that new hires have the appropriate profile and are aligned with Landes' values and principles, the following criteria have been defined:

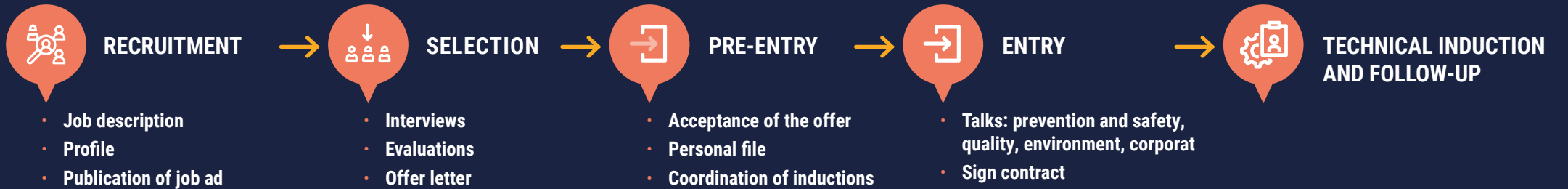
	<p>Internal mobility and promotion: To facilitate and promote internal mobility, the applicant's required profile, competencies, and interests are considered. Criteria that include seniority in the position, competencies, performance, and direct assessment are considered.</p>		<p>Inclusion, equal rights, and gender equity: At Landes, candidates are not discriminated against based on race, gender, age, nationality, sexual orientation, disability, or other factors.</p>
	<p>Local hiring: Hiring people who reside in the communities near the Company is given priority.</p>		<p>Transparency: Guarantee to all candidates the maximum confidentiality of their data and results.</p>
	<p>Meritocracy: The position's basic requirements and objective merit criteria are considered, guaranteeing the same treatment to all applicants.</p>		<p>Attraction of talent: Ensure the search for the best candidate for the vacancy by enhancing the employer brand with different recruitment sources.</p>

Working life cycle

This year, we worked on a hiring flowchart to sequentially represent all the stages and steps involved in incorporating people into the Company. Various areas involved in the process analyzed this to ensure consistency and fairness, optimize efficiency, and improve onboarding.



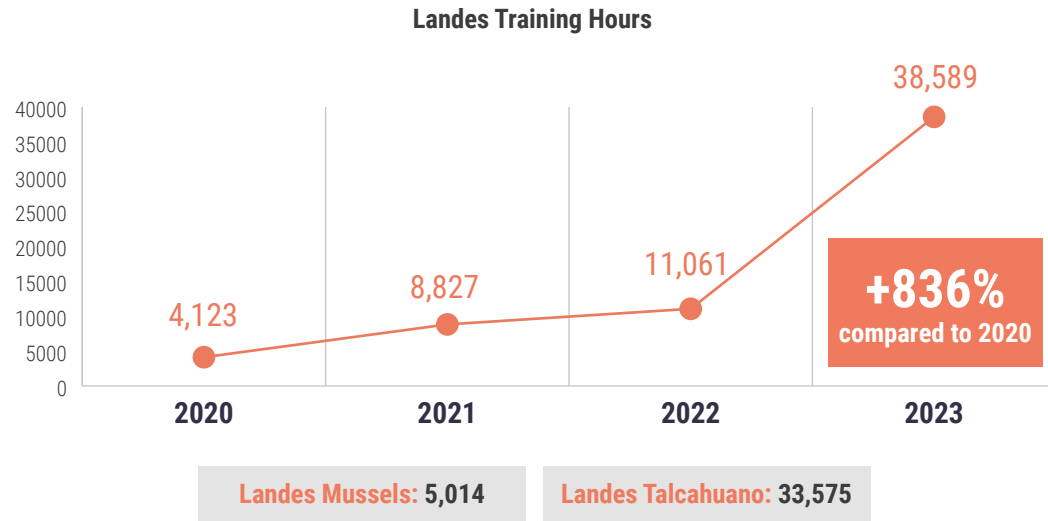
RECRUITMENT PROCESS



Training

Learning is part of Landes' culture, which is why the Company encourages employees of all levels to increase their knowledge and skills in line with the area's needs and their professional development. The Firm seeks to identify specific competencies for the desired behaviors in the

organization. It then selects the people with the required skills and provides the means to improve their performance.



Landes Presente

The Firm has developed the "Landes Presente" program, where associates can complete their secondary education for work purposes, thus finishing schooling.

The program matches those who wish to finish their school education with company volunteers

who act as tutors and help them with this challenge.

It is such a successful initiative that its third edition took place in 2023. On this occasion, 12 people participated. Since its inception, 29 people have completed their secondary education.

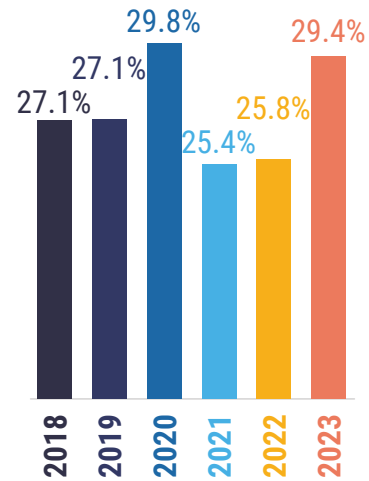
Gender Diversity

This year, the Company continued participating in the Best Labor Practices Program of the "Servicio Nacional de la Mujer y la Equidad de Género, SernamEG" (national service for women and gender equity). In the first stage, carried out in

2022, a diagnosis was made that concluded with identifying ten gaps. Three were prioritized, and they were worked on in 2023. An objective and an action plan were defined for each one.

The increase in women in Landes is due to their contribution to the production processes and the company's deliberate actions to include them.

Increase in women hired as a percentage



Stages of the best labor practices with the gender equity program



Health and Safety

The Company recognizes that its workers are its most important capital and that they belong to an industrial sector characterized by high physical demands on land and offshore, so operational health and safety are priorities. In addition to complying with the Occupational Accidents and Diseases Act requirements, Landes has implemented a culture of self-care and mutual care within the Company, which applies not only to its own staff but also to contractor companies.

In 2023, the importance of safety was highlighted, and a change was made in the organizational chart: health and safety ceased reporting to the Environment, Prevention, and General Services Department and was constituted as a new area.

The new OSH Department (Occupational Health and Safety) is responsible for managing the health and safety of people working in plant operations.

Highlights - Landes Talcahuano

- Development of a 2024-2025 Health and Safety Program
- Updating of the risk matrix
- Development of weekly and monthly planning
- Increased hours onsite
- Initiative to optimize self-care in the warehouse
- Training and campaigns
- Prevention campaign "Seguro que sí" (The safer, the better)



Safety at Landes Mussels

APPLICATION OF CEAL QUESTIONNAIRE

In the second semester, the Work Environment and Mental Health Evaluation of the Superintendency of Social Security, SUSESO, was applied to identify the psychosocial risk factors at work that can negatively affect the Company's employees.

81% of the workers participated, and the result showed a low-risk level.

JOINT COMMITTEE CERTIFICATION

This year, the Joint Health and Safety Committee achieved the GOLD category certification given by the Administrative Bodies of the Law, OAL, through the Mutual Health and Safety Entity.

This certification, applied annually by the Joint Committee members, evaluates the management of health and safety in the workplace, following the criteria defined in the current legislation.



Landes Talcahuano Staff departures

2023

Number of accidents with lost time	35
Number of days lost due to accidents	495
Accident rate	8.41
Incident rate	118.99

Landes Mussels Staff departures

2023

Number of accidents with lost time	11
Number of days lost due to accidents	301
Accident rate	4.96
Incident rate	135.84



Executive Summary Sustainability Report Landes 2023

Supply management

Suppliers are strategic partners for Landes' operation, as more than 60% of the raw materials processed by the Firm in the Biobío Region are obtained from local artisanal fishing. Although the Company has its own fishing quotas, in 2023, more than 100,000 tons were purchased from artisanal fishers for the operations of Rocuant Island in Talcahuano.

Landes Mussels increased mussel production on its farms in 2023, coinciding with lower foreign demand. This scenario brought forward the season's closing by two months, which affected the purchase of raw materials from local suppliers, which fell by 27%.

Supply in tons Landes Talcahuano

	2019	2020	2021	2022	2023
Own	45,994	53,798	55,812	71,308	71,391
Third parties	43,849	54,201	96,086	110,525	139,775
TOTAL	89,943	108,000	151,898	181,833	211,166

Supply in tons Landes Mussels

	2019	2020	2021	2022	2023
Own	2,680	2,387	5,180	3,596	6,099
Third parties	12,073	21,853	27,016	29,996	21,225
TOTAL	14,753	24,240	32,197	33,592	27,323



Reporting process

This Sustainability Report covers the period between January 1st and December 31st, 2023. Its contents were prepared following the GRI 2021 Standards of the Global Reporting Initiative (GRI), and for the first time, the Sectoral Standards GRI 13: Agriculture, Aquaculture and Fisheries Sectors 2022 were incorporated.

In addition, this Report considered other relevant sustainability standards and frameworks for its drafting:

- Landes' contribution to achieving the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.
- The specific standards of the Sustainability Accounting Standards Board (SASB) in the meat, poultry, and dairy sector.
- The framework of the Task Force on Climate-related Financial Disclosure (TCFD) and the GRI 101 of Biodiversity 2024.



MATERIALITY MATRIX

To distinguish the material issues of the period, an exhaustive review of Landes's main stakeholders was carried out to identify the priority aspects and their expectations regarding the Company's activities. Along with the documentary analysis of materiality 2022, industry indicators, and press clippings in 2023, benchmarking was done to sector companies and national and international references in addition to interviews (25) and Focus Groups (4) with directors, managers, bosses, and people who work in Landes.

MATERIALITY MATRIX LANDES 2023



Acknowledgements

Landes thanks its workers and all the stakeholders who participated in its 2023 Sustainability Report.

For more information about this Report and/or topics related to the Company's sustainability, please contact:

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