

EXECUTIVE SUMMARY  
SUSTAINABILITY REPORT

2024

LANDES®





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# MESSAGE FROM THE CEO

With the commitment that defines us, I am pleased to share with you the sixth Landes Sustainability Report for 2024. This document highlights the progress we have made and the challenges we continue to face as a company, within the framework of an increasingly responsible and transparent management approach that is engaged with our environment.

2024 was marked by significant progress for Landes, both in business management and in the consolidation of our organizational culture. In a challenging context, we stayed on course, focusing on efficiency, sustainability, and the development of the people who make this company possible.

We must highlight the excellent performance of the jack mackerel business in Talcahuano, where we captured more than 87,000 tons, a historic result

supported by the availability and proximity of the resource, efficient operations, and a plant with employees who once again surpassed their records.

This achievement was accompanied by the renewal of our transport fleet through the incorporation of airtight trucks, which improved safety and efficiency in the transfer of raw materials, mitigating risks associated with product losses and spills in transit.

At the same time, the mussel business in Chiloé processed over 31,000 tons of raw material, consolidating its operations thanks to a modern and efficient plant, a committed team, and wise investment decisions. In contrast, salmon by-product processing decreased, despite

implementing key improvements in quality and costs, as well as establishing a Cargo Consolidation Station in Puerto Montt.

These achievements would not have been possible without the organizational evolution that we are driving. This year, we strengthened our teams with new talent, promoted a culture more open to change, and made progress in preparing succession plans for critical positions, especially in Talcahuano. This transformation is aligned with a vision of operational excellence, which today permeates all areas of the company, resulting in lower costs, greater efficiency, and a cross-functional digitalization that continues to move forward.





# MESSAGE FROM THE CEO

We are also responsibly addressing the challenge of attracting and retaining talent in a changing work environment. We implemented improvements in people management and actively responded to new regulatory requirements, such as the Karin Law, which calls for significant cultural change.

People's safety has always been a top priority for Landes. Throughout the year, we reinforced our health and safety campaigns, training, and activities focused on the care and well-being of all our teams. However, in December, we experienced a serious accident that unfortunately affected one of our employees, who is currently recovering. Landes has been present from the start, providing full support to both the employee and his family, and has redoubled its safety efforts to prevent similar incidents in the future.

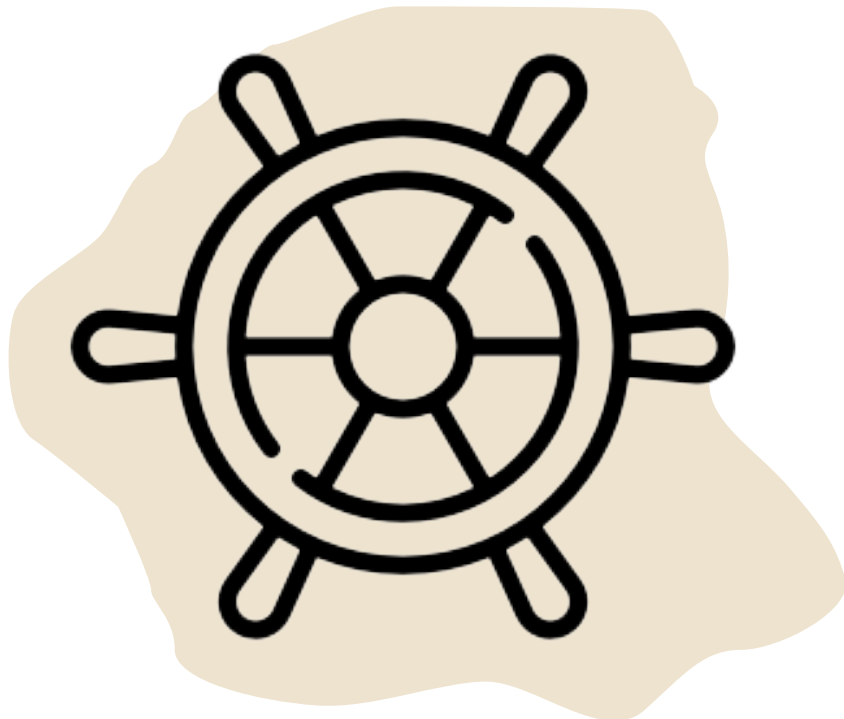
In terms of environmental sustainability, we continued to develop our certified energy management system and made progress in measuring our water footprint. We also reaffirmed our close and direct relationship with neighboring communities, which, even in difficult moments, have recognized and valued our willingness to engage in dialogue and contribute to local development.

Finally, we ended the year facing some tough challenges with realism. The limited availability of raw materials has significantly impacted one of our business areas, and the ongoing legislative debate over the new Fisheries Law is generating uncertainty that we are closely monitoring. Adding to this, the Quota Allocation Law has further complicated the landscape for Landes by redistributing quotas and introducing an additional license fee, directly affecting strategic fisheries such as jack mackerel, where we

maintain a significant presence. The imminent quota reduction affects not only the operational stability of the company, but also threatens employment and the long-term projection of our activities in the Biobío Region.

Even so, we look to the future with determination. We are ready to face the challenges that lie ahead in 2025 and will act wisely in response to legislation that lack technical foundations and transparency. At the same time, we reaffirm our commitment to strengthening our operations, our people, and our dedication to the social and environmental dimensions of our business.

  
**Andrés Fosk Belan**  
CEO





# COMPANY IDENTIFICATION

Landes is a Chilean family-owned company specializing in the production of food and marine protein products. It operates in the industrial fishing, aquaculture, and by-product valorization sectors in central-southern Chile.

Its activities are based on the responsible management of marine resources, incorporating circular economy practices, innovation, and operational efficiency.

*The company has a diversified business model that spans the responsible capture and farming of species, as well as the processing and marketing of value-added products for both domestic and international markets.*

Landes is characterized by its focus on food quality, safety, and traceability, integrating technologies and practices that optimize resource use and strengthen its competitiveness. It has also been a pioneer in incorporating circular economy processes, using by-products to generate functional ingredients and bioproducts for industrial and nutritional applications.

- **Company name:** Sociedad Pesquera Landes S.A.
- **Line of business:** Industrial fishing.
- **Type of company:** Private limited company.
- **Legal address:** Avda. Tajamar 183, oficina 702, Las Condes, Santiago, Chile.
- **Tel:** (56) 222337151
- **Website:** [www.landes.cl](http://www.landes.cl)



Landes website



Landes seafood



Landes



@landes\_seafood





# CULTURAL TRANSFORMATION

## Cultural transformation

In recent years, Landes has undergone a significant organizational evolution, marked by a cultural transformation, the incorporation of new leadership, and the strengthening of its sustainability strategy. This change has fostered a dynamic culture that is open to change, committed to career development, and that attracts new talent.

Through a collaborative approach, the company has optimized its processes and established a solid foundation for continuous improvement, promoting a more efficient, transparent management oriented towards high-quality, safety, and food safety standards.

With sustainability and circular economy as its cornerstones, Landes has integrated innovation into its operations and relationships, reaffirming its purpose as a global benchmark in the production of marine protein and its contribution to food security worldwide.

This corporate evolution has not only strengthened the management of resources and processes, but has also consolidated an organizational culture where operational excellence, safety, and respect for the environment are fundamental pillars.





LANDES  
FIGURES,  
2024



+82.000 t

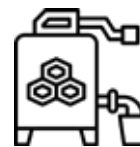
JACK MACKEREL /  
PACIFIC MACKEREL\*  
CAUGHT

(\*) by-catch specie



+58.000 t

PRODUCED IN THE  
LANDES FROZEN FOOD  
PLANT LOCATED IN  
TALCAHUANO



56.000 t

RAW MATERIAL  
PROCESSED IN  
FISHERY BY-PRODUCT  
PLANTS



31.489 t

MUSSELS PRODUCED IN  
THE LANDES MUSSELS  
PLANT LOCATED IN  
DALCAHUE-CHILÓE



134.957 t

PRODUCTS SOLD  
TO 4 CONTINENTS



+50

LOCAL SUPPLIERS  
IN TALCAHUANO



+50

LOCAL SUPPLIERS  
FOR LANDES  
MUSSELS





# SUSTAINABILITY STRATEGY 2022-2026

## Strategic pillars

In line with Landes' continuous improvement approach that characterizes Landes, the company updated its Sustainability Strategy in 2024, to address emerging challenges and drive progress across its key operational areas.

This strategy is built upon four strategic pillars, inspired by the United Nations' Sustainability Development Goals, and developed through a structured process led by the executive team and Board representatives. This collaborative process incorporated strategic vision, operational insight, and technical expertise to define objectives and performance indicators (KPIs), assign accountability, and establish deadlines.

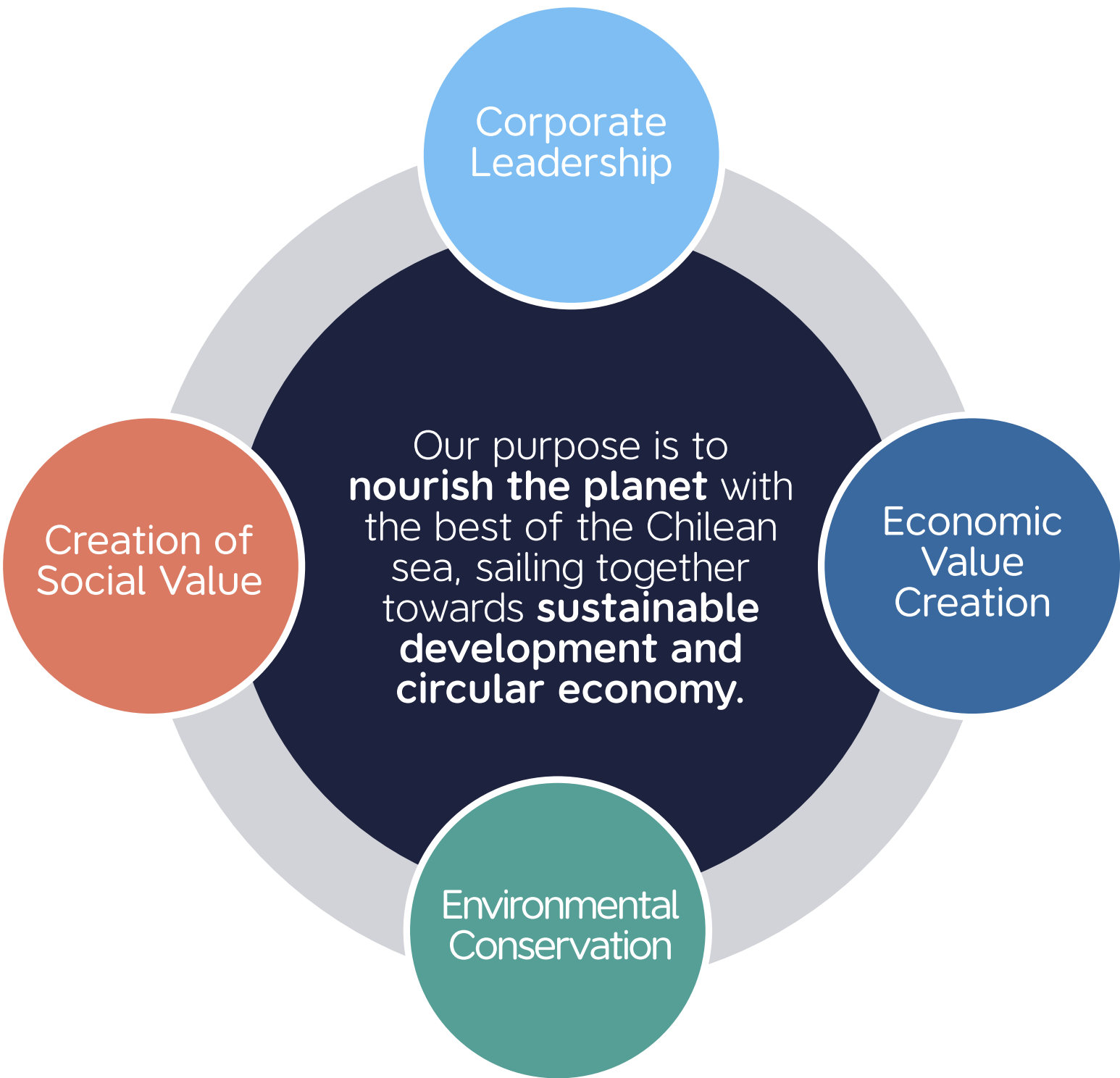
The outcome of this process is a roadmap that articulates the corporate vision and operational strategy, establishing a sound platform to make progress in the sustainability commitments defined by the company.





# SUSTAINABILITY STRATEGY PROGRESS AND GOALS

## Sustainability Strategy

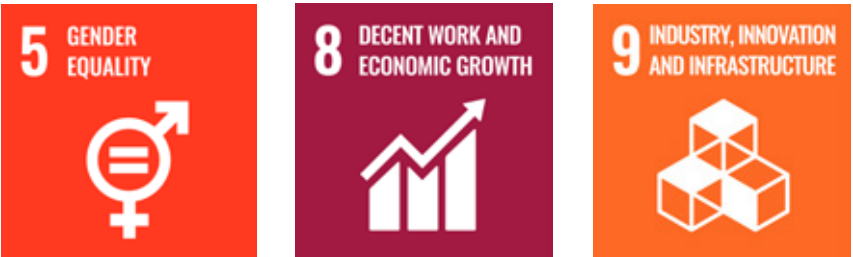


### SUSTAINABLE DEVELOPMENT GOALS (SDGS) | Corporate Leadership



- Ethics and regulatory compliance
- Corporate reputation
- Tranparency

### Economic Value Creation



- Operational Excellence
- New ventures
- Financial sustainability
- Customers satisfaction

### Environmental Conservation



- Sustainable resource management
- Environmental impact management
- Circular economy

### Creation of Social Value



- People management
- Occupational health and safety
- Suppliers development
- Engagement with the community



# SUSTAINABILITY STRATEGY PROGRESS AND GOALS

## Sustainability Dashboard 2024-2026

For the first time, Landes has published its sustainability goals in its Report and has initiated the systematic monitoring of their progress.

The following dashboard presents the most recent updates in the four core dimensions of the Sustainability Strategy, reflecting the company's commitment to transparent, measurable management and continuous improvement.

High-quality information is key for Landes to strengthen its Sustainability Strategy. By monitoring these indicators, the company can make more informed decisions, align its efforts with its goals, and generate tangible impacts.

CORPORATE LEADERSHIP

ETHICS AND REGULATORY COMPLIANCE

100%

of reports will receive a traceable response within  $\leq$  30 days by 2025.

TRANSPARENCY

Hold at least 1 stakeholder dialogue event by 2025.

CORPORATE REPUTATION

Expand and enhance media presence analysis by 2025.

1st corporate reputation survey

of the Talcahuano community by 2025.

ECONOMIC VALUE CREATION

OPERATIONAL EXCELLENCE

Integrate Siscomex across 100% of the company's business operations by 2025.

50%

Train of users on key digital tools (ERP systems, data visualization platforms, and BI solutions) by 2025, to automate reports.

CUSTOMER SATISFACTION

Implement a complaints traceability system and reduce complaint volume.

100% by 2026.

FINANCIAL SUSTAINABILITY

Develop and validate an investment evaluation matrix with environmental and social criteria by 2025. Applicable to new projects from the second half of 2026.

NEW BUSINESS

Increase jack mackerel shipments to new customers by 30% vs 2024.

3 product diversification opportunities.

Identify at least



# SUSTAINABILITY STRATEGY PROGRESS AND GOALS

## ENVIRONMENTAL CONSERVATION

### ENVIRONMENTAL CONSERVATION

#### ENERGY EFFICIENCY

Reduce energy consumption per ton produced by **1%** in 2025, compared to the 2024 baseline.

#### GHG EMISSIONS

Talcahuano: Reduce total GHG emissions (tCO<sub>2</sub>e) by **5%** vs 2024.

Chiloé: Reduce emissions intensity by

**0,1 tCO<sub>2</sub>e** per ton of product.

#### CLIMATE POLICY

Increase the recovery of total recyclable waste (including metal scrap, cardboard, and wood) by

**15%** vs 2024.

Reduce odor complaints by at least

**20%** vs 2024.

### SUSTAINABLE RESOURCE MANAGEMENT

Increase **participants and waste collected** in beach cleanups in Talcahuano and Chiloé.

**Increase total recovery of recyclable waste**

(including metal scrap, cardboard, and wood) by

**15%** vs 2024.

## CREATION OF SOCIAL VALUE

### OPERATIONAL HEALTH AND SAFETY

Maintain or reduce the accident rate to

**2,5%** by 2025.  
The rate was 3.4% in 2024.

Maintain or reduce in 2025 the accident rate recorded at Landes Mussels in 2024, which was

**2,49%**

### SUPPLIER DEVELOPMENT

Apply a **2nd Compliance Audit** to critical suppliers.

### PEOPLE MANAGEMENT

Maintain or increase employees' satisfaction to

**80%** by 2025.

According to the results of the 2024 labor climate survey.

Design and pilot of the **Onboarding program** in Talcahuano.



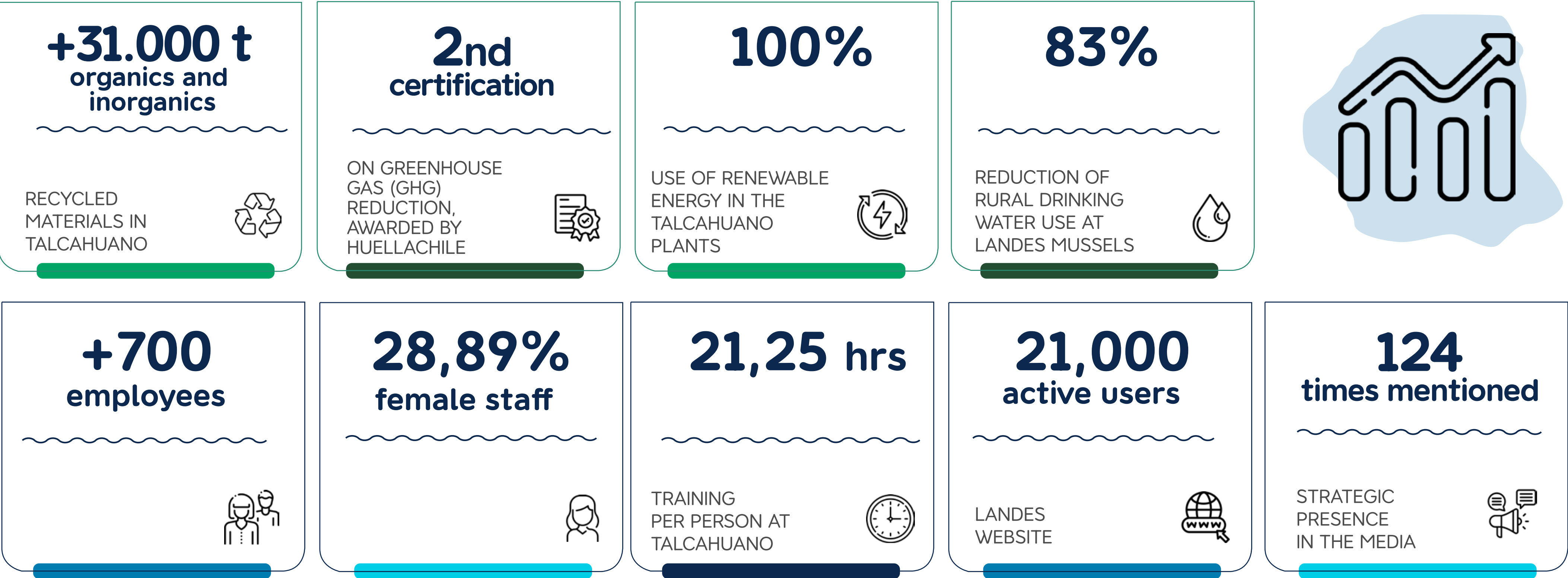




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# 2024, LANDES IN FIGURES





# OPERATIONAL GEOGRAPHIC DISTRIBUTION

## SANTIAGO OFFICE

### LANDES TALCAHUANO

5 PLANTS FOR FROZEN FOOD  
AND PROCESSING  
FISHERY BY-PRODUCTS

### CIRCULAR PROTEIN

CARGO CONSOLIDATION STATION IN  
PUERTO MONTT

### LANDES MUSSELS CHILOÉ

1 PROCESSING PLANT  
8 MUSSEL FARMS

1 SEED CENTER  
HORNOPIRÉN

More than a decade ago, Landes developed a strategy centered on sustainability. Aware of the importance of acting in a socially responsible manner, the company has incorporated measures aimed at balancing the generation of economic, social, and environmental value.

With over 60 years of experience, Landes has been a leading player in the dynamic and vital sectors of fisheries, mussel farming, and aquaculture, becoming a pioneer in adopting responsible and sustainable practices across all its business areas.





# LANDES TALCAHUANO

## Seafood processing

### 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 frozen product plant, a multipurpose plant, a fishmeal and oil plant, a hydrolysate plant and a refining plant.

### Main activities

#### Frozen food / Fishery

Landes processes a wide line of frozen seafood products, including jack mackerel, giant squid, hake, pomfret and swordfish/albacore. Currently jack mackerel is the main resource, is mainly sourced from our own catching operations. Other species are sourced from artisanal fishing from different locations of Chile like Coquimbo, San Antonio, Coliumo, Duao, Tirúa, Lebu, Constitución, and Talcahuano.

These products are sold where Landes has presence in traditional markets.

#### 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 red and yellow shrimp.

#### Vegetable Nutrition / Circular Protein

The company has developed two versions of biofertilizers produced from salmon by-products through hydrolysis: CP-Soil, in solid form, and CP-Soil Fluid, a liquid hydrolysate. Both products are rich in organic matter and amino acids, and have been successfully used in agriculture, promoting higher productivity and the sustainable use of resources.

## Fishing operations

### Location

La Marina avenue, San Vicente Bay, Talcahuano, Biobío Region.

### Facilities

The company operates an industrial fleet of four vessels and two unloading platforms located at the port terminals of San Vicente and Talcahuano.

### Main activities

Wild fishing caught.



# LANDES MUSSELS

## Seafood processing

### 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.

### Main activities

#### Processing mussels

The process plant prepares different products using mussels. Most of the raw material is purchased from small local producers, production increased by 15% during this period.

## Farming and extraction

### Location

The company has four farming centers in Dalcahue and another four in the commune of Puqueldón (19 km northeast of Castro). It also operates a seed collection center in Hornopirén (109 km southeast of Puerto Montt), all located in the Los Lagos Region.

### Facilities

Landes' farming centers are floating units located in maritime concession areas, where mussels are grown on suspended ropes. All eight centers operate under authorization from Sernapesca and are subject to continuous environmental monitoring.

### Main activities

#### Farming and extraction

Chile is the world's second-largest producer of mussels, after China, and the leading global exporter. Mussel farming is typically carried out in coastal areas with clean, nutrient-rich waters, usually in sheltered bays protected from currents and waves, which are ideal for suspended farming systems (long-lines).

The process consists of the following stages:

- **Obtaining seeds**

These are obtained from larvae caught in the Hornopirén area using net collectors, which measure between 4 and 8 meters in length, are suspended by floats (long-line). After 4 to 6 months, the seeds reach an appropriate size (15 to 25 mm) and are then transferred to farming systems for further growth.

- **Sowing**

The seeds attach to floating devices (long-lines) installed in the water, mostly made

from recycled fishing nets. Mussel larvae settle on these surfaces and begin to grow. Mussels feed naturally on phytoplankton, requiring no artificial feeding.

- **Growing**

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.

Once harvested, the mussels are processed in the plant (cleaning, selection, and cooking), to then be frozen and sold.



# CIRCULAR PROTEIN

## Valorization of by-products from the industry

### Location

Longitudinal Sur Highway, km 1102, Plot 37, La Laja sector, Puerto Varas, Los Lagos Region.

### Facilities

Landes operates an unloading ramp and a transfer station for salmon silage in Puerto Montt. This raw material is transported to the processing plants in Talcahuano.



### Main activities

#### Management marine by-products

Through Circular Protein, Landes recovers by-products and mortalities from the salmon farming industry in southern Chile, following the principles of the circular economy. Circular Protein plays a key role in the value chain by transforming waste and protein silage, primarily for two purposes: the production of animal feed and the development of plant-based biofertilizers for agricultural use.

The production process of Circular Protein is carried out at the Talcahuano plants, using raw material sourced from various salmon farms located in Puerto Montt and Aysén, with which the company maintains supply agreements.

To transport salmon by-products, a logistics system has been implemented between Puerto Montt and Chacabuco.

Transportation from the Los Lagos Region—specifically from Chiloé and Puerto Montt—is carried out by local contractor trucking companies, contributing to the region's economic development.



# LANDES COMMERCIAL NETWORK

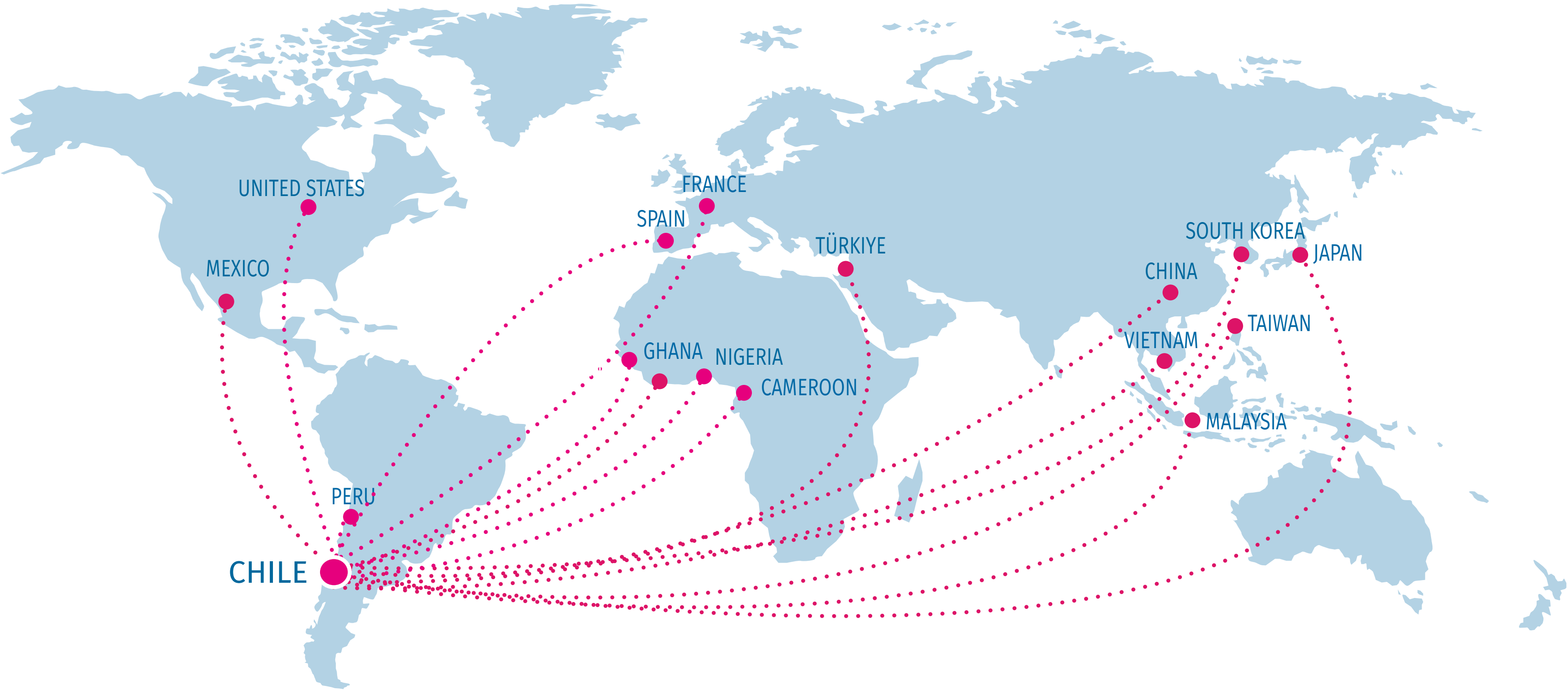


Landes has diversified its operations by developing new business lines under the premise of bringing the best of Chilean seafood to the world's leading markets. Currently, its products are sold in Chile, and exported to over 30 countries across four continents, including destinations as diverse as Nigeria, South Korea, Ivory Coast, the United States, Taiwan, Japan, Thailand, Indonesia, France, Italy, Russia, Bangladesh, Ghana, Peru and Ecuador, among others.

Despite a complex international context affecting global demand in retail and HORECA (hotels, restaurants, and cafes) channels -and resulting in lower average prices for frozen products- Landes managed to maintained sales levels. Notably, it made progresses in consolidating the whole mussel line, securing stable markets in North America and certain regions of Europe, with expectations of further expansion in 2025.

In addition, Landes Mussels has met all the necessary requirements and successfully passed the Sernapesca audit, enabling it to project its exports to Eurasian countries, particularly to Russia, in the short term.

On the other hand, the company also plans to intensify its presence in key markets, such as Asia and the United States, with its line of hydrolyzed products and ingredients for fish feed.





# LANDES' GUIDING PRINCIPLES

Throughout its history, Landes has carved out its distinctive imprint, one forged by the commitment and dedication of its people. This «Landes seal» reflects a consistent way of operating based on integrity, responsibility, and excellence.

With a culture that balances human warmth and professional excellence, the company has successfully maintained cohesive teams, blending experience and renewal without losing its essence.





# ETHICS AND TRANSPARENCY

To ensure adherence to ethical values and guide the behavior of everyone interacting with the company, Landes has implemented a Code of Ethics (available at [www.landes.cl](http://www.landes.cl)). This document outlines best practices that promote ethical conduct, aligning with the corporate principles.

*In addition, the company has developed a Crime Prevention Model (CPM), in accordance with Law 20,393 on the Criminal Liability of Legal Entities. This model is designed to prevent the occurrence of illegal acts that could harm the company.*

Due to its importance, the company regularly trains its teams to transmit and reinforce the principles of the Code of Ethics and the CPM. These documents are shared through various internal channels, including newsletters, notice boards, broadcasts, videos, and brochures.

## Reporting Channel

A fundamental part of the Crime Prevention Model is the Reporting Channel, implemented in 2021 to uphold the company's integrity, corporate values, and ethical standards.

Available in the Landes website this channel allows employees and third parties individuals to report conduct that may violate the Code of Ethics, Law 20.393, Law 21.643 (Karin Law), or other applicable regulations, either anonymously or by name.


In 2024, the Reporting Channel platform was updated to centralize all complaint-related information in a single location, facilitating its management. During this period, three complaints were received -concerning unfair administration, corruption between individuals, and violation of the Code of Ethics. In one case, the facts could not be verified, and in the other two, there was not enough information to proceed.

## Implementation of the new Economic Crimes Law

The new Economic Crimes Law presents challenges for companies, due to the expanded list of offences applicable to legal entities.

In response to the legislation, Landes updated its risk matrix associated with Law 20,393 and its Crime Prevention Model, incorporating the new criminal figures and the requirements established in the regulations, which took effect in September 2024.

Reporting Channel,  
Landes website.



## Karin Law, fostering safe environments

Law No. 21,643, known as the Karin Law, came into effect in 2024, amending the Labor Code and other legal frameworks to prevent, investigate, and sanction workplace harassment, sexual harassment, and violence at work.

Landes proactively developed and implemented corresponding internal protocols and conducted training sessions to inform employees of their rights and responsibilities while strengthening internal mechanisms for prevention, reporting, and response.

During the year, 7 complaints were filed: 6 concerning workplace harassment and 1 related to workplace violence. All cases were closed due to either of lack of necessary information to investigate or unverified claims.

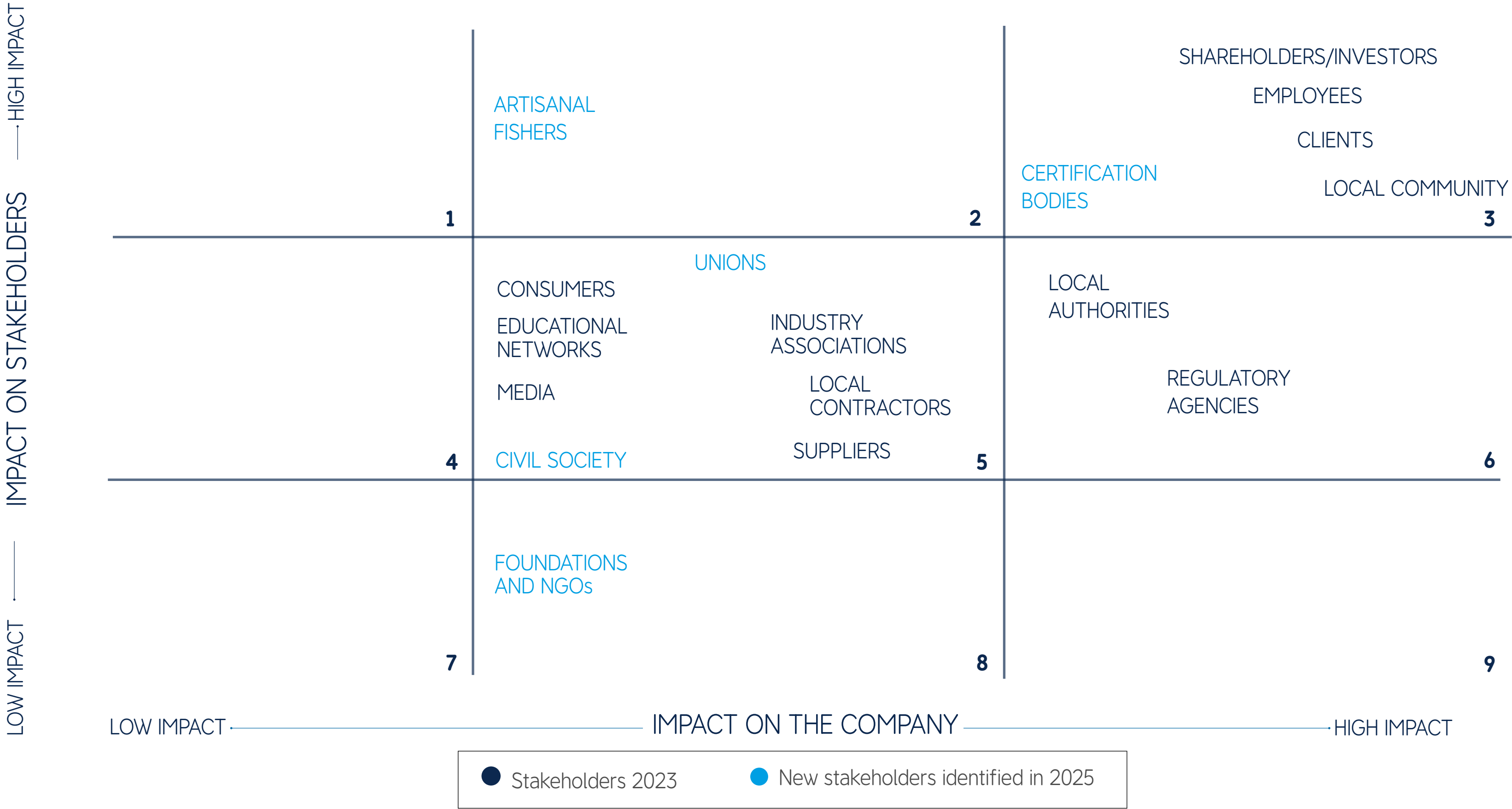


# STAKEHOLDER MATRIX

Over the year, Landes updated its stakeholder matrix as part of its ongoing commitment to responsible community-aligned management. This process was carried out by managers and heads of different areas, who assessed the company's impact on various groups and, in turn, how these stakeholders influence Landes' operations.

The process identified opportunities to improve relationships and prioritized key stakeholders based on their influence and relevance.

Having an updated matrix provides strategic value, as it guides the company's actions towards a more effective, transparent, and focused dialogue on what really matters.



## Interpretation of the Stakeholder Matrix

**Quadrant 1**  
High influence over the company, but low interest in its management. Groups with the power to influence, but with limited engagement.

**Quadrant 2**  
High influence and moderate interest. Stakeholders with decision-making or pressure capacity and some level of involvement.

**Quadrant 3**  
High influence and high interest in the company. Strategic actors who participate in, make decisions about, and/or fund the company's activities.

**Quadrant 4**  
Medium influence and low interest. Stakeholders who may influence the local environment.

**Quadrant 5**  
Medium influence and medium interest in the company. Internal teams, technical staff, or operational partners.

**Quadrant 6**  
Medium influence and high interest. Stakeholders with expectations toward the company.

**Quadrant 7**  
Low influence and low interest in the company. Distant publics or those without a direct relationship with the company.

**Quadrant 8**  
Low influence, moderate interest. Actors who follow or comment on the company's actions without direct impact.

**Quadrant 9**  
Low influence but high interest in the company. Communities or individuals affected by the company's decisions, despite lacking decision-making power.



# LANDES' CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

In 2015, Chile voluntarily committed to the United Nations' 2030 Agenda, which aims to implement the 17 Sustainable Development Goals (SDGs). Within this framework, each industrial sector actively contributes to achieving these objectives, promoting concrete progress toward the established goals. Aligned with this purpose, Landes evaluates its impact annually and presents it in its Sustainability Report, reflecting its deep commitment to sustainable development.

2 ZERO HUNGER

Goal: 2.1

Programs and actions 2024

- Biobío Industrial Fishers' Seafood Bank Program: Landes is part of this initiative, that has donated about one and a half million fish rations to vulnerable populations in the Biobío Region since 2020.
- Discounts on seafood products offered in sales rooms for employees and the community.
- Donations: In 2024 Landes donated 110 kg of mussels and 480 kg of hake fillet (valued at over 2 million CLP) to the Hermanitas de los Pobres de Concepción home.

4 QUALITY EDUCATION

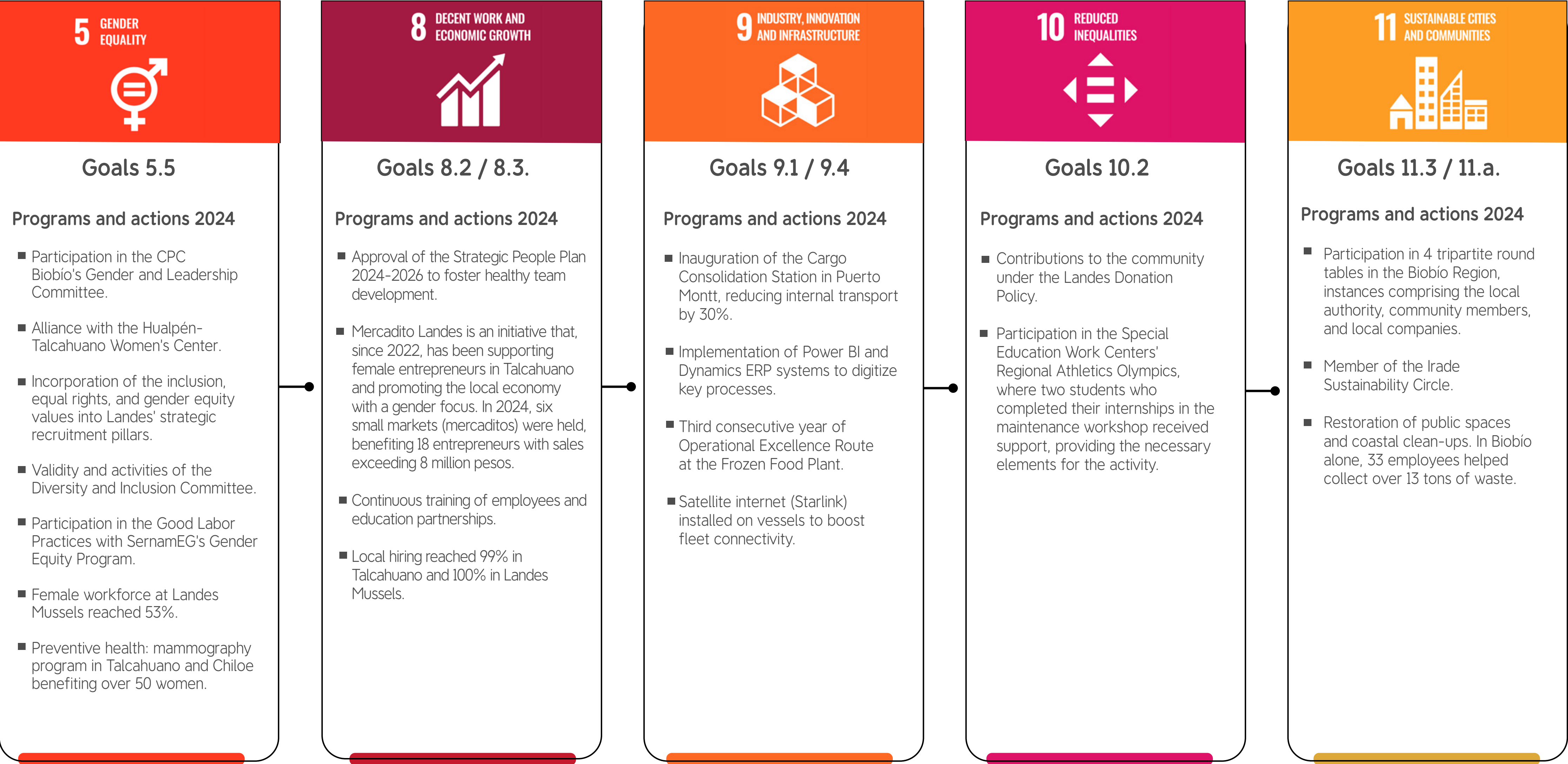
Goals 4.4 / 4.1

Programs and actions 2024

- Scholarships and educational aid for employees and their families, along with ongoing support for educational institutions.
- Participation in the business advisory committee of the Juan Antonio Ríos Industrial High School, advising on professional and workplace training for the establishment.
- Participation in the "One Child, Our Commitment" Program of the Municipality of Talcahuano, consisting of a scholarship for a student from a vulnerable family. This year, the commitment was extended through the Union's sponsorship of another child.
- In 2024, Landes received eight dual education students from the Juan Antonio Ríos and Hernán Valenzuela Leyton Industrial High Schools.
- 32 student internships from different Universities and Technical Training Center (TTC) of the Biobío Region. 72% of these internships were in Operations Management. Meanwhile, at the Dalcahue plant, 15 students completed their professional internships.
- Inclusion effort: in 2024, thanks to the alliance with the "Alonkura" Multipurpose Work Center, four students completed their internship in Landes' Maintenance Department.















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PRODUCT QUALITY

Food quality and safety guide Landes' operations: from obtaining marine products and their processing, to marketing and delivery to the final customer. This commitment also extends to the acquisition of raw materials from third parties, including artisanal fishermen and mussels' suppliers.

The company ensures strict compliance with current regulations, starting from the catch and landing of products certified by Sernapesca, through rigorous controls that verify their legal origin and ensure quality and traceability to their final destination.

Landes has implemented a Comprehensive Policy on Operational Management, Product Quality, and Environmental Care, along with a Quality Assurance Program for the Frozen Food Plant and Fishery By-product Processing Plants. These frameworks, together with domestic and international certifications, guarantee integrity, trust, and excellence throughout the entire value chain.

In 2024, Landes obtained the MSC (Marine Stewardship Council) Chain of Custody certification for its jack mackerel processing line, which complements the existing MSC Fisheries certification for the same species.

Quality certifications

LANDES TALCAHUANO	LANDES MUSSELS	CIRCULAR PROTEIN
<div><div></div><div></div><div>2024</div></div>	<div><div></div><div></div><div>2023</div></div>	<div><div></div><div></div><div>2023</div></div>
<div><div></div><div></div><div>2019</div></div>	<div><div></div><div></div><div>2022</div></div>	<div><div></div><div></div><div>2023</div></div>
<div><div></div><div></div><div>2000</div></div>	<div><div></div><div></div><div>2019</div></div>	<div><div></div><div></div><div>2012</div></div>
<div><p>In 2024, Landes obtained the MSC (Marine Stewardship Council) Chain of Custody certification for the jack mackerel processing line, which was added to the MSC Fisheries certification for the same resource, which it already held.</p></div>		
	<div><div></div><div></div><div>2018</div></div>	<div><div></div><div></div><div>2004</div></div>
	<div><div></div><div></div><div>2018</div></div>	
	<div><div></div><div></div><div>2018</div></div>	



# PRODUCT QUALITY



## Circular Protein: From the sea to agriculture

This year, Landes expanded the presence of its Circular Protein line in the Peruvian market through a strategic distribution agreement with Novalty SAC, a key player in the country's agricultural sector. As part of this alliance, trials were initiated on high-value crops such as grapes, avocados, mangoes, asparagus, and blueberries. These trials yielded positive preliminary outcomes, particularly in root development, sprouting, and resistance to high-temperature stress.

This experience highlights Landes' ability to transfer technology and knowledge from marine origins to large-scale agricultural applications—specifically in the Peruvian desert—where further expansion is planned for 2025.



## Innovation for the circular economy

Since its inception, Circular Protein has been characterized by promoting science-based sustainable solutions. In 2023, it launched CP-Soil, a natural biofertilizer made from salmon by-products, which has been shown to improve the productivity of agricultural soils efficiently and responsibly.

In 2024, the company took a new step with the development of CP-Soil Fluid, a liquid hydrolysate designed to position itself as an agricultural fertilizer, further expanding its portfolio of circular economy solutions for the farming sector. Simultaneously, the company deepened its collaboration with CORFO, focusing on validating the effects of CP-Soil and advancing new lines of sustainable agricultural development.





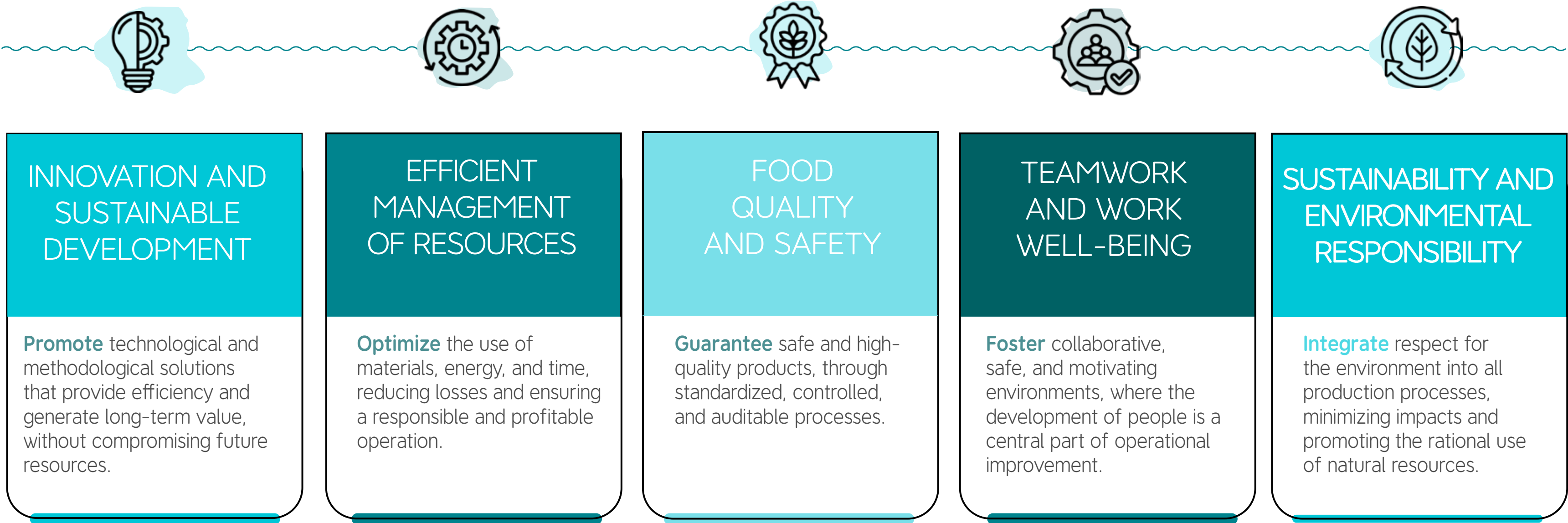
# FRAMEWORK OF EXCELLENCE

Landes has undertaken a profound transformation of its operational model, integrating principles of efficiency, innovation, and sustainability. This new approach established a set of guiding pillars to steer team actions in the pursuit of continuous improvement, effective collaboration, and environmental responsibility.

## Operational excellence pillars

Landes defined the guiding principles of its Operational Excellence Policy to promote a more efficient, innovative, and aligned management approach in response to the challenges of sustainability. The Company is committed to ensuring the economic, social, and environmental sustainability of its operations. This entails applying the highest

standards of operational excellence throughout the entire production chain, with an emphasis on innovation and technology. These commitments guide the daily work of teams and strengthen the organizational culture around continuous improvement, collaboration, and environmental stewardship.





# FRAMEWORK OF EXCELLENCE

## Operational Excellence Day

The Operational Excellence Sessions were consolidated as key opportunities to promote continuous improvement based on the teams' practical knowledge. This initiative engages employees directly in identifying improvement opportunities and developing innovative solutions within their work areas.

As in previous years, the ideas generated were reviewed by the Operational Excellence Committee with technical support from engineering and operations professionals.

During the process, nine proposals were received, with the primary focus on safety, followed by availability, electricity consumption, and food safety.

This experience reaffirms the potential of an organizational culture that values local ideas, promotes technical leadership, and encourages collaborative learning to achieve higher standards of performance.



were submitted related to safety, food quality, and cost efficiency, of which 4 were selected for implementation.

Performance dialogues: A new form of operational leadership

One of the most significant milestones was the consolidation of the Performance Dialogues, which are daily meetings of up to 15 minutes where teams from Production, Quality, Maintenance, Health and Safety, and Operational Excellence participate. These meetings allow reviewing safety warnings, key indicators, and shift commitments, fostering a more agile and participatory management approach focused on continuous improvement.



## Operational Indicators

15%

increase in production speed due to task standardization and process automation.

9%

reduction in energy consumption during the freezing process reflects more efficient resource management.

79%

overall equipment efficiency (OEE), an outstanding result that integrates quality, availability, and productivity.



# OPERATIONAL HEALTH AND SAFETY MANAGEMENT

## Implementation of the PASSO Program

In 2024, Landes formalized an agreement with the Institute for Occupational Safety (IST) to implement the PASSO Program. This initiative promotes continuous improvement in occupational health and safety through a model aligned with the ISO 45001 Standard.

PASSO comprises three stages - Planned, Operational, and in Action - that allow developing a robust management system, based on audits, technical advice, and ongoing training. This implementation is part of Landes' Health and Safety Program 2024-2025, launched last May on Rocuant Island, where the Key Safety Rules were also presented.

The program covers all Landes facilities, including the Isla Rocuant Plant, the San Vicente Fleet, the TTP Dock, and the offices in Santiago, with the goal of reducing the accident and severity rate by 30% compared to 2023.



### Recognition for Work Safety

At the annual IST Health and Safety Ceremony, the Talcahuano Plant received the Distinction of Merit 2024 for companies with more than 100 employees, highlighting sustained improvements in occupational safety.

## Launch of the 5 Key Safety Rules

To strengthen organizational commitment to self-care and risk prevention, Landes launched the 5 Key Safety Rules, a proposal developed by the Health and Safety Department in collaboration with the Joint Committee.

The five rules -Intervene safely, Walk safely, Position yourself safely, Maneuver safely, and Climb safely- summarize critical behaviors that aim to prevent accidents in daily activities. The activity called upon all the work teams and featured a participatory presentation, accompanied by the delivery of audiovisual material for internal dissemination and continuous visibility in operational spaces.

## Occupational health and safety indicators

### Landes Talcahuano staff departures

INDICATORS	2023	2024
Number of accidents with lost time	35	16
Number of days lost due to accidents	495	451
Accident rate	8,41	3,48
Incident rate	118,99	98,01
Average annual number of employees	439	460

### Landes Mussels staff departures

INDICATORS	2023	2024
Number of accidents with lost time	11	3
Number of days lost due to accidents	301	136
Accident rate	4,96	2,49
Incident rate	135,84	55,62
Average annual number of employees	222	240



# ECONOMIC PERFORMANCE

Following a challenging 2023, which led to the suspension of investments, Landes adopted a prudent investment strategy in 2024, focusing only on essential acquisitions and upgrades.

At the same time, the company successfully completed the assigned fishing quota, projecting an estimated catch of 80,000 tons for 2025, through its production, purchases, or tenders. It also consolidated its freshly caught fish production line, started in 2023, ensuring a stable market in North America and Europe, with expansion plans for 2025. On the other hand, the production of IQF mussels remained at 8,000 tons per year, reaffirming its consistency in this segment.

However, challenges such as low sardine catches in artisanal fishing and difficulties in the salmon by-product processing business led to the renegotiation of contracts, temporarily affecting the plant's capacity and the company's revenue.

Despite these adversities, 2024 showed encouraging signs, including stability and a price increase for jack mackerel, approximately USD 80 above the 2023 price. Although Circular Protein faced challenges due to the global decline in the price of salmon waste oil, Landes is preparing to resume investments in 2025, with a vision focused on innovation, sustainability, and consolidating its leadership in the industry.

The most important investments of the period included:

- Completion of the construction of the Cargo Consolidation station in Puerto Montt, which has optimized the transfer of raw material from the south of the country to the Biobío Region.
- Commissioning of an oil refining plant, which has achieved positive results, such as a good conversion factor and lower losses.
- Installation of a wet fire prevention system (US\$800,000).
- Modernization of the sonars of the fleet, expanding the fishing detection coverage from 2.4 to 5 kilometers, with an investment of US\$300,000.
- Acquisition of seven airtight trucks, which have been gradually incorporated to solve transport and safety problems, reducing environmental impact, loss of raw material, and problems with neighbors.



Landes team at Seafood Expo Global in Barcelona, Spain.

## Main income statements (in thousands of US\$)

Main indicators	2021	2022	2023	2024
Operating income	122.071	136.266	185.062	162.034
Total capitalization	64.363	64.363	64.363	63.313
Total assets	100.095	112.838	149.339	128.054
Total liabilities	43.825	56.320	94.821	76.266
Total equity	56.270	56.518	54.518	51.788
EBITDA margin	13.438	8.333	10.099	8.735
Operating margin	9.305	5.159	3.643	4.453



PERCENTAGE OF TOTAL EXPORTS DISTRIBUTED BY COUNTRY (TONNES ONLY)

% Oil

COUNTRY	2021	2022	2023	2024
Bangladesh	7	4	6	3
Ecuador	9	9	9	8
Indonesia	16	12	12	2
South Korea	21	-	6	15
Malaysia	-	-	-	1
Mexico	16	3	7	4
Türkiye	-	-	4	1
France	-	-	13	-
Peru	1	1	-	7
Thailand	3	15	-	2
United States	7	40	25	10
Vietnam	13	10	5	6
Japan	-	-	9	38
Others	11	22	4	3

% Frozen product

COUNTRY	2021	2022	2023	2024
Nigeria	38	35	36	24
Côte d'Ivoire	27	25	29	27
Ghana	21	20	14	12
United States	-	-	-	2
Cameroon	3	3	3	7
Peru	2	2	4	6
Japan	-	2	-	1
Spain	-	-	5	3
France	-	-	5	3
Others	3	3	4	14

% Fishmeal

COUNTRY	2021	2022	2023	2024
Japan	17	-	12	7
Taiwan	-	1	-	6
United States	81	98	85	87





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# SUSTAINABLE FISHING AND RESOURCE MANAGEMENT

Landes is guided by the principle that environmental preservation is essential to the continuity of its operations. Marine resources form the backbone of its activity, and the Company is firmly committed to adopting sustainable fishing practices that conserve marine ecosystems and maintain ecological balance.

To achieve this, Landes applies technologies and methods that reduce environmental impacts, optimize resource use, and lower its ecological footprint. In parallel, environmental impact management is a key component of the Company's sustainability strategy, with measures aimed at improving energy efficiency, reducing emissions, and managing waste responsibly.

*This model reflects Landes' commitment to nature and its alignment with increasingly stringent global standards favoring sustainability and ecological preservation.*

## Regulatory compliance

As part of the highly regulated fisheries and mussel farming sectors, Landes operates in full compliance with strict national and international standards.

The company adheres rigorously to catch quotas, biological bans, and technical regulations established by authorities, thus contributing to the conservation of hydrobiological resources.

Compliance with rules, based on scientific evidence, is crucial for conserving hydrobiological resources, preventing overexploitation, and ensuring the long-term sustainability of marine resources.

Landes holds certifications that guarantee the sustainability of its processes and uses traceability systems, enabling each product to be tracked from its origin to its final destination, ensuring transparency, safety, and control throughout the entire value chain.

*This approach strengthens the trust of consumers, customers, and regulators, reinforcing the company's commitment to socially and environmentally responsible operations.*





# REGULATORY SETTING AND REGIONAL CONCERNS

In 2024 and into 2025, Landes has taken an active role in legislative discussions affecting the fisheries sector, focusing on:

- The Quota Allocation Law
- The new Fisheries Law

The company has requested hearings from sectoral and parliamentary authorities under the Lobbying Law to present technical background information and the operational impacts of the projects, and to contribute with proposals that promote the sustainability of the resource and employment stability.

It has also maintained a clear institutional position, promoting a regulatory approach based on evidence, dialogue, and respect for acquired rights.

This participation has been accompanied by communication actions aimed at informing citizens and making the company's perspective visible in the face of the changes being discussed in Congress.



*Landes has played an active and proactive role in the legislative debate of the fisheries sector, promoting evidence-based regulations, dialogue, and sustainability, with a focus on the care of the resource and the stability of employment.*

## Quota Allocation: Direct impact on operations

The Allocation Law, presented in September 2024 as part of the proposed New Fisheries Law, underwent rapid legislative progress, being approved by the Senate and enacted in June 2025.

The new fishing subdivision implies the transfer of 489,000 tons of fish from the industrial to the artisanal sector as of 2026.

This initiative generated concrete effects during the year, including social mobilizations, judicial actions, and public pronouncements from different players in the industrial sector. Landes reacted actively, due to the direct impact that this law has on jack mackerel, one of its primary raw materials.

The redistribution reduces the industrial share of jack mackerel quotas from 90% to 70%, shifting the balance in favor of artisanal fishers.

Additionally, a new licensing fee on international quotas—designed to compensate for the lack of tax contributions from artisanal vessels—will raise the cost per ton of jack mackerel by approximately 30%.

These changes have significantly disrupted Landes' operational planning, especially since it acquires 40% of the quotas it processes. The company is also exploring legal action to address potential violations of acquired rights.

Landes has communicated the situation to its employees over the year, making them aware of the adverse scenario. The new law creates a climate of high uncertainty, both for the individuals who comprise the teams and for the company and the entire industrial fishing sector.

Throughout the year, Landes kept its employees informed about the evolving situation. The new law has introduced a climate of high uncertainty, not only for the business, but also for the many families whose livelihoods depend directly or indirectly on industrial fishing.



# REGULATORY SETTING AND REGIONAL CONCERNS

## The new Fisheries Law puts the industry's continuity at risk

The proposal for the New Fisheries Law, initiated in January 2024, whose discussions are still ongoing, creates a context of structural uncertainty regarding future obligations, supervision, certifications, and quota distribution, which directly impacts Landes' investment and operating strategy. Therefore, the company has carried out intensive work to express its rejection of the proposed new subdivision. This effort has included visits, trips, and presentations to the competent authorities, to highlight the serious consequences that this legislation could have for the company and its employees.

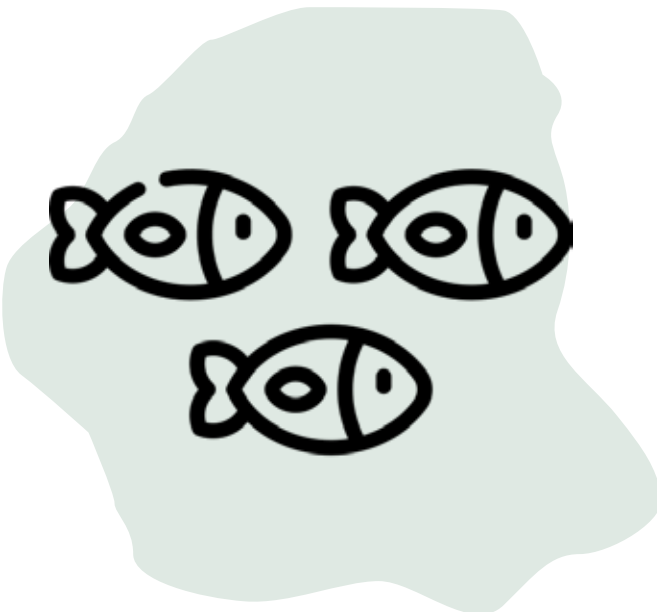
The Fisheries Law aims to adjust the percentages of resource quotas for jack mackerel, sardine, anchovy, and hake between the artisanal and industrial sectors.

Landes has voiced its opposition across multiple platforms—digital channels, Board meetings, congressional hearings, and public affairs forums—and actively participated in decision-making spaces.

## Lobbying, hearings, and technical arguments

During 2024, Landes held formal hearings with state representatives within the framework of the parliamentary discussion on the new Fisheries Law. In these instances, the company presented its technical and operational vision, seeking to contribute to the public debate with evidence-based information, industrial experience, and a sustainable approach.

These exchanges helped highlight the potential impact of the new regulations on industrial fishing, regional employment, and the long-term sustainability of marine resources. Landes reaffirmed its commitment to informed, transparent, and socially responsible regulation.



### Number of lobbying hearings 2024

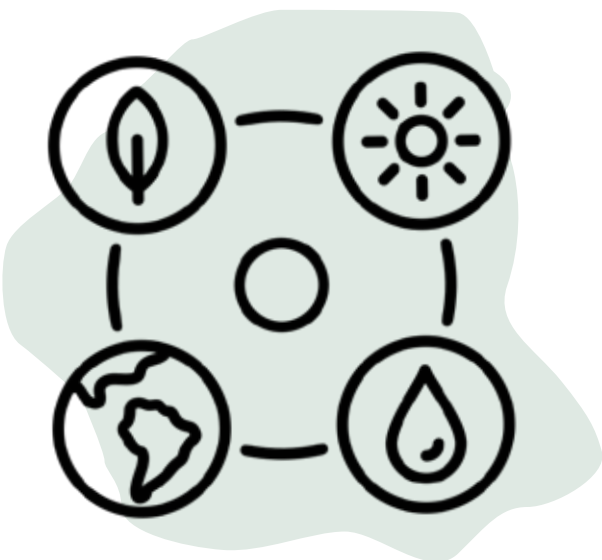
GOVERNMENT REPRESENTATIVES	NUMBER OF AUDIENCES
Government authorities	5
Senators	8
Deputies	7
TOTAL	20



Andrés Fosk Belan, CEO of Landes, took part in sessions of the Senate's Commission on Maritime Interests, Fisheries and Aquaculture in early 2025.



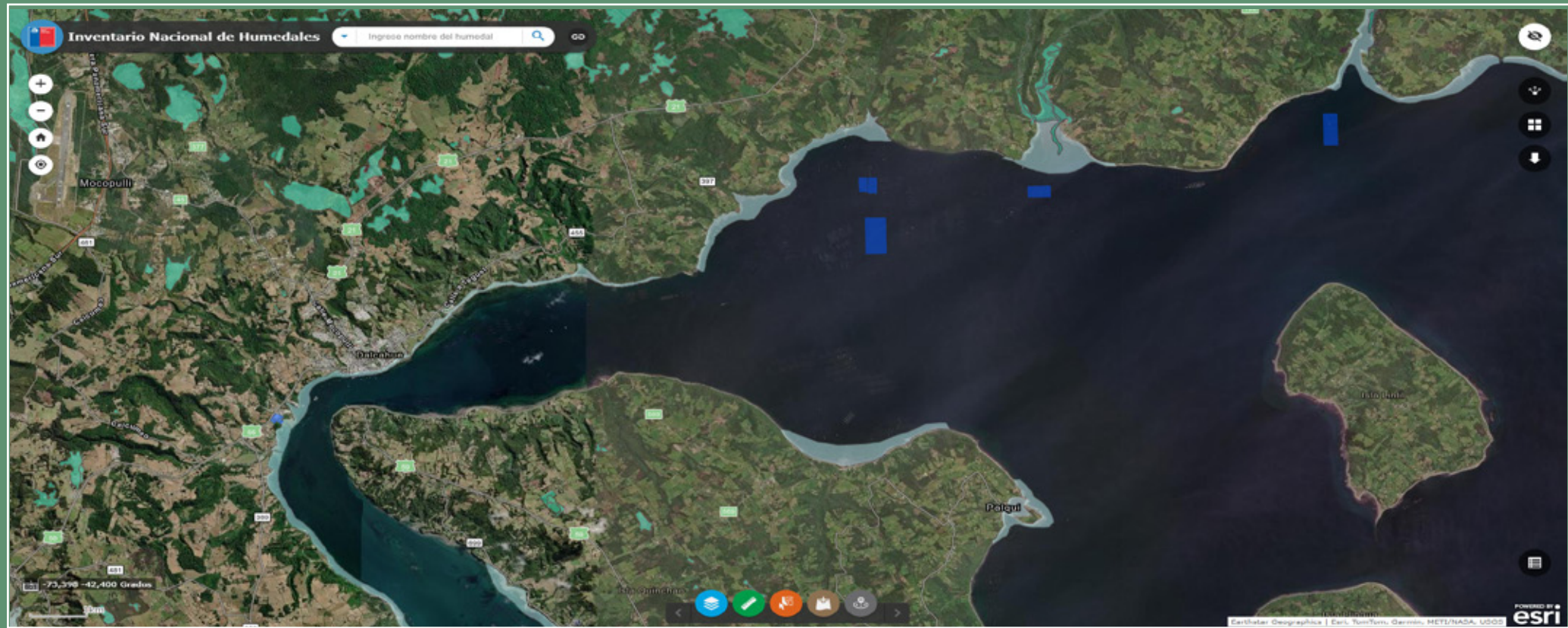
# BIODIVERSITY, OPERATING WITH BALANCE



Landes recognizes that biodiversity underpins the ecological balance essential to marine and coastal ecosystems. Acknowledging that its productivity relies on healthy ecosystems, the Company has committed to their protection and restoration.

*This approach translates into actions aimed at conserving marine biodiversity, protecting coastal ecosystems and wetlands, and ensuring that their processes coexist harmoniously with the natural environment.*

Sustainability is embedded in every operational decision, with a long-term outlook focused on contributing to the well-being of the communities in which it operates. The Company practices responsible and traceable fishing and participates actively in environmental governance in aquaculture operations.



Approach to the coastal wetlands of Dalcahue according to the National Wetlands Inventory viewer of the Ministry of the Environment.

## Wetland Protection

In 2024, Landes Mussels reinforced its commitment to the conservation of sensitive coastal ecosystems, in compliance with Law No. 21,202 on the protection of urban wetlands.

Protected wetlands have been identified near its farms and processing plant, particularly in San Juan, where five official wetlands have been distinguished, including intertidal, palustrine, and riparian types. A coastal intertidal wetland has also been identified adjacent to the processing plant in Dalcahue.

In response, Landes Mussels updated its environmental management plans to delineate areas of influence and prevent negative interactions with these ecosystems.

Since 2023, the company has trained both internal staff and external contractors in waste management, wildlife protection, and marine ecosystem conservation to raise awareness and foster environmental responsibility.

## Protection and Restoration of the Rocuant Island Wetland

Landes acknowledges that the surrounding environment is integral to its identity. Preserving wetlands is both an environmental and a social responsibility.

Wetlands such as Rocuant Island regulate flooding, recharge aquifers, and protect shorelines. They also support biodiversity and are culturally significant as natural gathering spaces.

*Landes has supported cleanup and restoration efforts in this wetland, working with environmental organizations and the local community. Where pollution once prevailed, signs of renewal are now visible—though fragile, the ecosystem is regaining vitality and natural beauty.*



# ENVIRONMENTAL IMPACT MANAGEMENT

## Energy performance indicators

Fuel consumption at Talcahuano in liters

SOURCE	Type of source	2021	2022	2023	2024
Stationary sources	LPG	395.853	2.593.788	4.934.378	5.361.863
	Diesel	267.500	434.960	480.572	352.530
Mobile sources	LPG	61.278	66.417	84.183	75.891
	Diesel	3.946.475	2.388.775	2.381.127	3.299.382

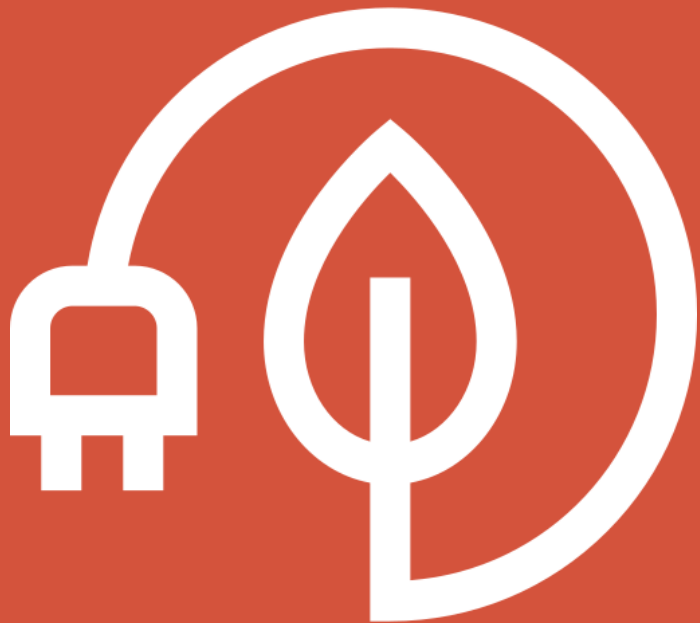
Fuel consumption at Landes Mussels in liters

SOURCE	Type of source	2021	2022	2023	2024
Stationary sources	LPG	1.115.132	1.137.065	1.030.650	1.244.148
	Diesel	27.225	30.934	40.266	32.935
	Gasoline	1.405	650	196	3.232
Mobile sources	LPG	38.418	23.017	35.052	32.129
	Diesel	3.236,1	-	7.958	7.650

### Energy saving

In Landes, every watt counts.

Saving energy takes care of the planet.



Energy saving in the Landes Talcahuano plant.

875.849 KWh

In 2024, the company achieved energy savings at its Isla Rocuant facilities in Talcahuano equivalent to the annual consumption of 108 households.



# ENVIRONMENTAL IMPACT MANAGEMENT

## Odor control and impact minimization

Over the past decade, Landes has made significant investments to reduce environmental impacts, particularly odor emissions, and to reinforce preventive maintenance strategies. The company operates three scrubbers, that reduce odor by more than 90% and two UV plants, employing photolytic oxidation to treat odors from LIW systems, wells, and chillers.

Additionally, Landes has improved the quality of incoming raw material and intensified spill control efforts. In 2024, Landes incorporated new hermetically sealed transport units, which help prevent spills and emissions during transfer.

This year, only six spill-related incidents required cleanup—half reported by neighbors and half by employees.

*In line with its commitment to reducing negative externalities on the surrounding environment, Landes continued implementing the Safe Bulk Fish Transport Protocol, developed by Pescadores Industriales del Biobío.*



## Permanent communication and management

Landes has implemented both an Odor Management Procedure and a Communication Protocol for Odor Incidents whenever a complaint is received.

## Landes commitments

- Formal response in less than 24 hours, by telephone or in writing.
- Review of equipment, field visits, and verification of weather conditions.
- Suspension of operations if the wind directs odors towards inhabited areas and if there are failures in the abatement systems.

To facilitate this communication, the company maintains open channels, including WhatsApp, email, and a 24-hour phone line.

**+56 923856516**

## Reduction of notifications

The implementation of the Odor Reduction Plan in 2024 led to a 48% decrease in recorded odor events compared to the previous year. This outcome underscores both the effectiveness of mitigation measures and the strengthening of community relations.

## Number of alerts presented by neighbors

LOCATION	2023	2024
Gaete	14	3
El Morro	34	20
Centro	0	2
TOTALS	48	25



# ENVIRONMENTAL IMPACT MANAGEMENT

## Carbon footprint indicators

Measurement of carbon footprint by scope (tCO<sub>2</sub>e) - Talcahuano

SCOPE	2021	2022	2023	2024*
Scope 1	12.815	13.857	19.950	19.350
Scope 2	7.376	5.758	4.904	4.736
Scope 3	5.891	10.260	11.106	10.967
TOTALS	26.082	29.875	35.960	35.053

Measurement of carbon footprint by scope (tCO<sub>2</sub>e) - Landes Mussels

SCOPE	2021	2022	2023	2024*
Scope 1	4.111	7.321	4.375	3.451
Scope 2	1.371	1.308	1.425	931
Scope 3	3.406	9.882	10.373	5.165
TOTALS	8.888	18.511	16.173	9.547

\* 2024 data are preliminary results, and they are awaiting their audit and certification by HuellaChile.

Emissions intensity plants and fleet - Talcahuano

INDICATOR	2021	2022	2023	2024
tCO <sub>2</sub> e/ Prod	0,41	0,36	0,36	0,39

Emissions intensity Landes Mussels

INDICATOR	2021	2022	2023	2024
tCO <sub>2</sub> e/ Prod	0,9	1,5	1,1	0,91
tCO <sub>2</sub> e/ RM	0,2	0,3	0,5	0,22

Thanks to the use of

**100%**

renewable energy at  
the Talcahuano plants,

**4.680,5**

tons of CO<sub>2</sub>e emissions were avoided annually.

The intensity indicates how much carbon footprint Landes generates per ton of product.



# ENVIRONMENTAL IMPACT MANAGEMENT

## Responsible waste management

In 2024, relevant improvements were implemented in the area of operational excellence in the plants, focusing on optimizing processes and, consequently, reducing waste generation, primarily of LIW (Liquid Industrial Waste) and solids.

At the same time, inductions were organized for contractors and their personnel on recycling, the environment, and the Energy Management System. In addition, electronic waste recycling campaigns were conducted, promoting the repair and reuse of computer and telephone equipment, thereby extending their useful life and reducing waste generation.

Waste from Talcahuano plants and fleet by disposal method (tons)

OPERATION/TREATMENT		2022	2023	2024
Material recovery	Recycling included*	236	793	657
	Plastic input recycling sent to UDT**	0,2	0,4	0,2
	TOTALS	236,2	793,4	657,2
Disposal	Industrial landfill (waste, final disposal or industrial landfill)	310	434,6	379
	Sludge/organic matter disposed of in industrial land	364,9	453,22	439

(\*)Scrap metal, cardboard, stretch film, wood, hydrocarbons, lubricants, and other types of waste at Isla Rocuant and San Vicente.

(\*\*) Technological Development Unit (UDT) of the University of Concepción, focused on recycling disposable face masks.



In 2024, Landes Mussels continued its collaboration with Cal Austral, following the resumption of its operations as an authorized recycler. This alliance allows the systematic delivery of shells from the production process, intended for the manufacture of lime for agricultural use, avoiding their disposal in landfills and significantly reducing the operating costs associated with transportation.

Waste from Landes Mussels by disposal method (tons)

OPERATION/TREATMENT		2022	2023	2024
Material recovery	Reused hazardous waste (used oil)	2	1,1	1,4
	Plastics	8,7	19,1	4,6
	Cardboard	26,9	26,7	57,2
	Metal	1	-	-
	Shells	734,2	3.170,2	10.632
Disposal	Disposed hazardous waste (oil with ammonia)	0,2	-	-
	Sanitary landfill	14	7.735,4	3.414,8
	Metal	35	12	16





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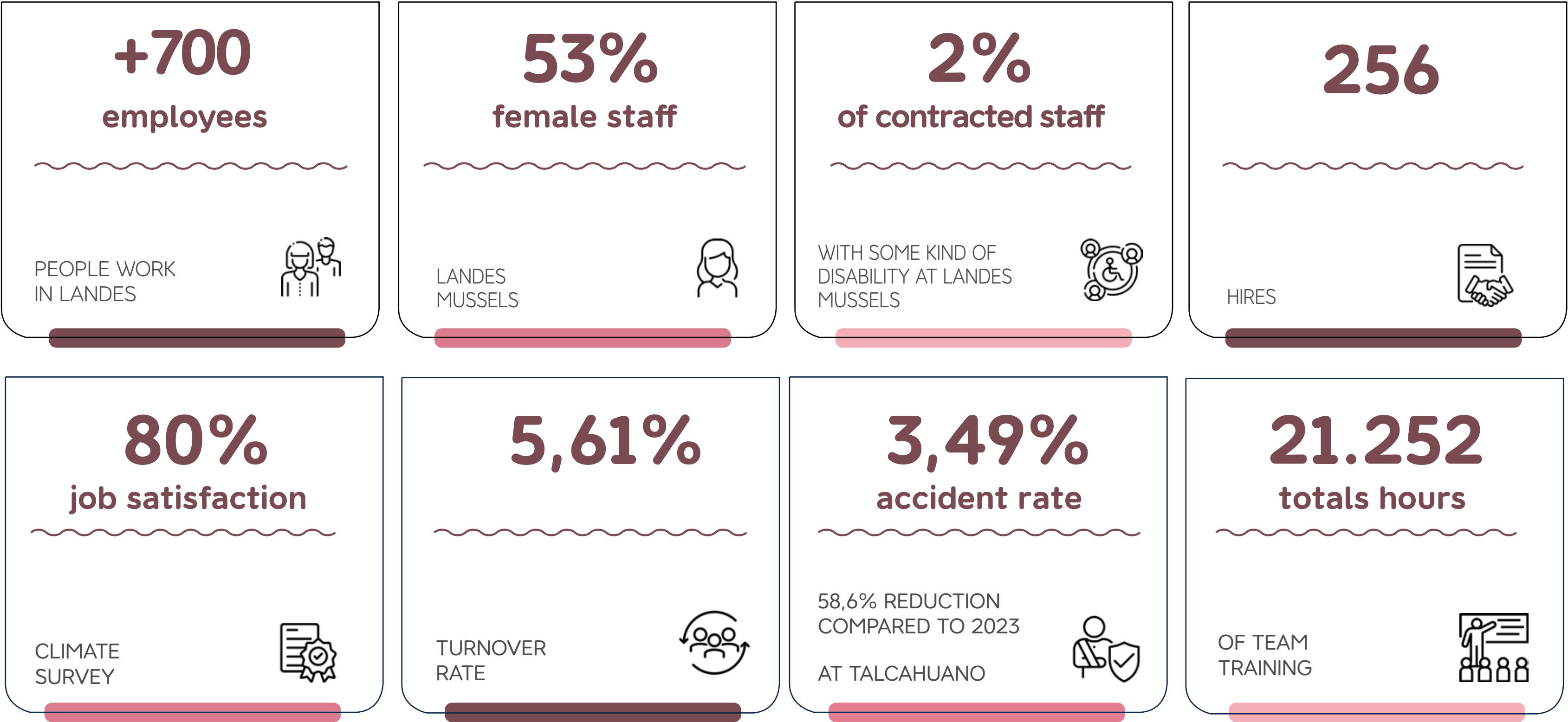
# PEOPLE WITH PURPOSE

People are at the heart of Landes' sustainability model. Their commitment, experience, development, and care are essential to achieving the Company's strategic objectives and responding effectively to operational, social and environmental challenges.

Over more than six decades, Landes has undergone comprehensive growth and currently employs over 700 people. They are the company's greatest asset, and therefore, the company provides spaces for personal and professional development, as well as benefits to improve their quality of life.

*In 2024, the company faced significant challenges, including the shutdown of one of its plants.*

The company has adapted to the new environmental conditions while maintaining its core values: fostering close, horizontal relationships and a permanent commitment to the health, safety, and well-being of its teams.





# PEOPLE WITH PURPOSE

## Boost to People Management

The Corporate Affairs and People Area applies a multidisciplinary approach encompassing sustainability, communications, public affairs, community relations, unions, organizational development, talent management, and related domains.

In 2024, this area was strengthened through the addition of new talent and the launch of a digital HR platform. This system enabled automated reporting and streamlined processes, enhancing efficiency and management.

During the second semester, the area achieved a key milestone: the approval of the People Strategic Plan 2024-2026. This new roadmap defines the pillars that will guide future actions in the field of people management, with a comprehensive and long-term approach.

### Pillars of the People strategic plan 2024-2026



## People-centered cultural change

During the period, Landes strengthened its organizational culture by promoting greater collaborative work, aware of and connected to current challenges.

*This process has included changes in leadership, the implementation of new people management practices, a review of internal communication channels, and a comprehensive examination of the well-being and development of talent.*

The cultural transformation is part of a systemic process aligning day-to-day behavior with the company's values and its commitment to sustainability, inclusion, and excellence.





CHARACTERIZATION OF THE WORKFORCE

Total number of staff by gender

TALCAHUANO + LANDES MUSSELS	2021	2022	2023	2024
Women	128	160	207	206
Men	374	458	496	507
TOTALS	502	618	703	713

Workforce by contract type

TALCAHUANO + LANDES MUSSELS	2021		2022		2023		2024	
GENDER	W	M	W	M	W	M	W	M
Permanent contract	73	301	110	374	129	408	147	445
Fixed-term contract	55	149	50	84	68	32	59	62
TOTALS	128	450	160	458	197	440	206	507



Focusing on local talent

In 2024, 99% of the hires in Talcahuano and 100% in Chiloé were residents of the respective areas, reaffirming Landes' commitment to regional employment and development.

Geographical origin of new hires

OPERATIONAL AREAS	REGION	COMMUNE	NUMBER OF EMPLOYEES HIRED
Talcahuano	Biobío	Talcahuano	66
		Concepción	18
		Hualpén	7
		San Pedro de la Paz	4
		Penco	3
		Coronel	1
		Hualqui	1
Santiago	Metropolitana	El Bosque	1
Dalcahue	Los Lagos	Chiloé	154



# TALENT ATTRACTION, SELECTION, AND PROJECTION

In 2024, Landes advanced its people management model, maintaining a comprehensive view of the employment cycle. Building on past achievements such as profile definitions and standardized evaluations, the company improved the onboarding experience.

Recognizing the strategic importance of attracting top professionals and providing development opportunities, Landes updated its Talent Attraction and Selection Policy in 2024.



## Recruitment Pillars



INTERNAL MOBILITY AND PROMOTION



INCLUSION, EQUAL RIGHTS, AND GENDER EQUITY



LOCAL HIRING



TRANSPARENCY



MERITOCRACY



TALENT ATTRACTION AND SELECTION



PROCESS EXCELLENCE

## Talent Loyalty

As part of its comprehensive talent management, Landes periodically monitors staff turnover indicators, recognizing that these reflect both the organizational stability and the effectiveness of its attraction, development, and engagement strategies.

This analysis allows identifying opportunities for improvement in the work environment, internal projection, and the experience of those who are part of the company, reaffirming their decision to stay and grow within it.

*Monitoring turnover helps strengthen engagement, improve the work environment, and support career development within Landes.*



Turnover rate of employees with permanent contracts

TALCAHUANO + LANDES MUSSELS	2021	2022	2023	2024
Turnover rate	22,2%	10,1%	15,7%	5,61%



# ORGANIZATIONAL CULTURE AND TEAM MEMBER EXPERIENCE

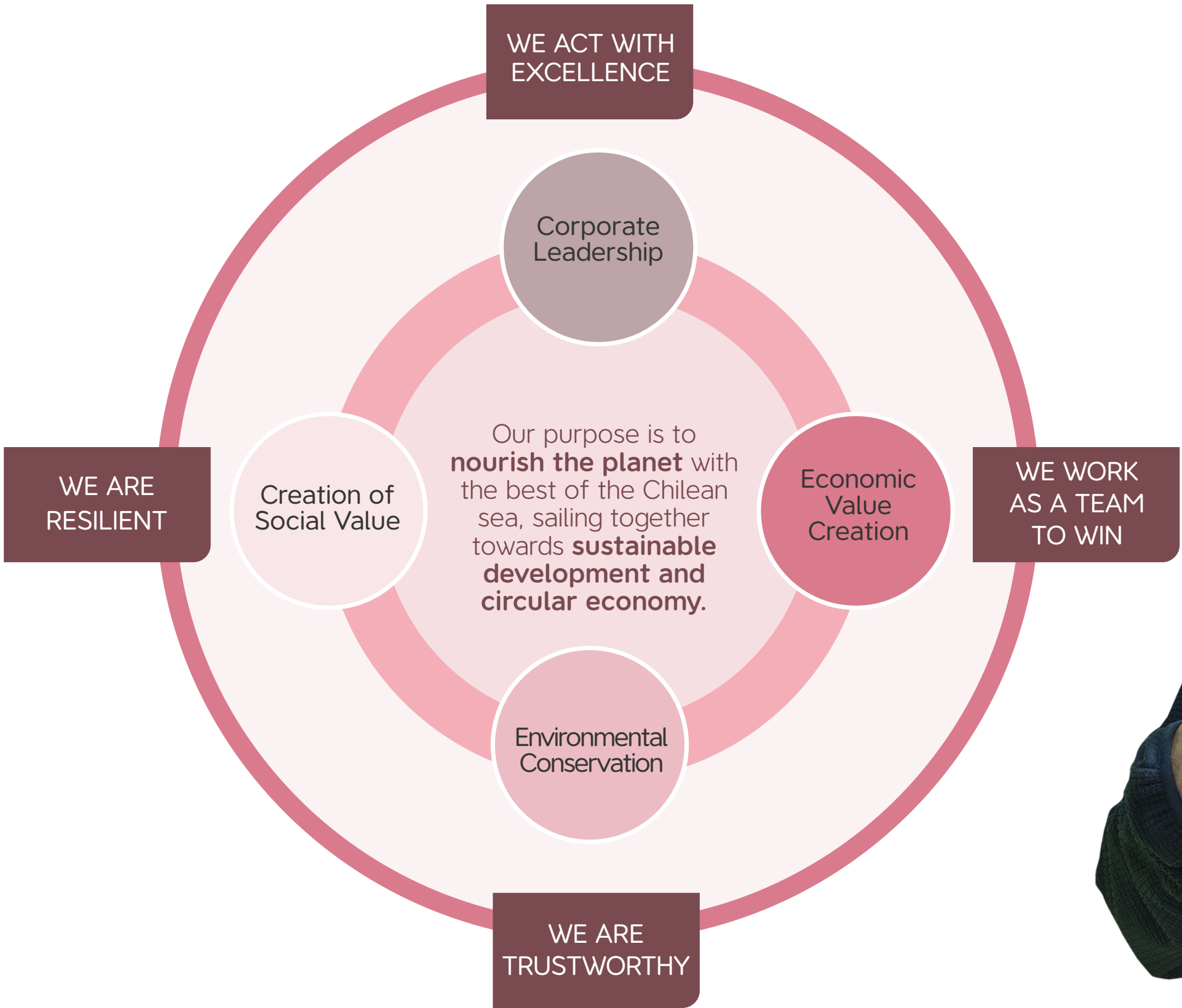
## Landes Seal: commitment that crosses generations

Founded by immigrant families, Landes has maintained its core belief that people are central to the business.

*At the end of 2024, a project was started with the Universidad del Desarrollo (UDD) to promote culture and value the principles that define it. The objective is to strengthen leadership, defining the "Landes seal" as the way to act and lead on a day-to-day basis.*

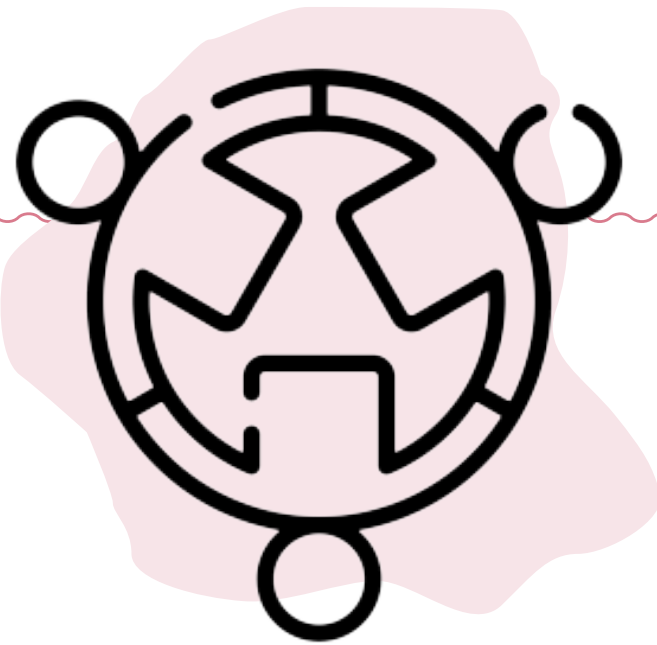
The project began with a review of the company's strategy, interviews with leaders, and the establishment of the Culture Committee. Then progress was made with focus groups and the application of the "Well-Being and Productivity Questionnaire", a tool that replaced the Climate Survey, which is applied every year.

## Landes cultural model





# DIVERSITY, EQUITY, AND INCLUSION



## Promoting safe digital environments

In August 2024, the "Fishing with Women's Hands" initiative, in collaboration with SernamEG Biobío, organized a conference on digital and gender-based violence targeting leaders and employees in the industrial and artisanal fishing sectors.

In this activity, the company emphasized the importance of creating respectful and inclusive workspaces, highlighting that women in the fishing industry play a key role in fostering a culture of respect for women.

This approach is valuable for Landes, as it enables equity and inclusion management to be extended beyond the physical environment, incorporating harassment prevention and promoting safety in digital environments. Integrating this perspective into internal policies would further strengthen the commitment to a safe working environment for all people.

## Good labor practices with gender equity

Landes used SernamEG's PAS self-diagnostic platform to measure the progress achieved, obtaining a level 5 out of 7 — a very good or remarkably high result. This result demonstrates clear commitments and significant progress, highlighting concrete and effective actions with high compliance with the required standards, although there is still room for minor improvements.

As part of the SernamEG BPLEG Program, several actions have been implemented, including:

- The creation of the Recruitment Policy with a gender focus.
- Awareness-raising and prevention talks on violence against women.
- The adherence to key initiatives such as the UN Women's Empowerment Principles (WEPs), the 13 Principles of Gender Equity of Biobío's Industrial Fishers, and CPC Biobío's charter of commitment for gender equity.
- Active participation in collaborative spaces, such as the "Fishing with Women's Hands" panel.

The Communications Department has developed various awareness-raising initiatives on gender equity. These actions look to raise awareness throughout the organization, promoting values and practices that foster an inclusive environment and a more just and equitable work culture.





# COMPENSATION, BENEFITS, AND TEAM MEMBERS WELL-BEING

## Measuring pay equity

Measuring the gender pay gap is a key tool to promote equity within Landes. Since 2023, the company has been systematically monitoring this indicator, using the categorization of charges defined by Regulation No. 461 of the Commission for the Financial Market (CMF, in Spanish).

This exercise allows identifying potential inequalities, guiding continuous improvement decisions regarding compensation, and aligning management with sustainability and good corporate governance standards. It also contributes to internal transparency and strengthens Landes' positioning as an employer committed to inclusion and equity.

PAY RATIO CALCULATED USING THE MEDIAN\*

JOB TITLE	2023	2024
Senior management	N/A	N/A
Management	82%	68%
Supervisors	77%	66%
Operator	92%	92%
Administrative staff	87%	102%
Support staff	104%	87%
Other professionals	81%	121%
Other technicians	72%	84%
Weighted average	82%	88%

\*Pay ratio calculated using the median = (Median gross hourly wage for women / Median gross hourly wage for men) \* 100

PAY RATIO CALCULATED USING THE AVERAGE\*

JOB TITLE	2023	2024
Senior management	N/A	N/A
Management	72%	57%
Supervisors	73%	74%
Operator	86%	92%
Administrative staff	93%	70%
Support staff	99%	101%
Other professionals	70%	133%
Other technicians	70%	75%
Weighted average	79%	92%

Pay ratio calculated using the average = (Average gross hourly wage for women / Average gross hourly wage for men) \* 100

The measurements include all levels of the organization, grouping management and deputy management positions under the category "Management", and applying both average and median calculations as established by the Financial Market Commission (CMF) regulations. The "Senior Management" category is not applicable for this period, as it includes only one gender.





# COMPENSATION, BENEFITS, AND TEAM MEMBERS WELL-BEING

## MILESTONES IN HEALTH AND PREVENTION

### Preventive mammograms

As part of its commitment to team members' well-being, Landes Mussels organized its first on-site mammography campaign at the Dalcahue plant, in partnership with the Arturo López Pérez Foundation (FALP). Held in observance of Women's Month, the initiative provided 39 women access to this preventive screening—23 Landes Mussels employees and 16 staff from Sudmaris, a neighboring company in Chiloé.

This action responds to the limited access to specialized healthcare services on the island and aimed to facilitate the early detection of breast cancer, the most common cancer among women and the leading cause of female mortality in Chile.

The operation was carried out on-site, free of charge, and in a confidential manner, using state-of-the-art technology. In addition to these types of initiatives, Landes also offers its employees preferential access to oncology insurance through an agreement with FALP, as part of its comprehensive employee care policy.

### Men's health promotion

Prostate cancer is one of the most common among men and one of the leading causes of male mortality in Chile. Detecting it early can make a significant difference, as the cure rate exceeds 90% if it is identified at an early stage.

For the first time, the company had a preventive health operation focused on this disease, marking a milestone in its work welfare actions. The activity took place in December and provided free prostate-specific antigen (PSA) screenings, benefiting more than 120 employees from the company and its contractors.

This initiative, developed in collaboration with the Seres Laboratory, consisted of two days: One in San Vicente Bay, focused on the fleet's crew, and another on Rocuant Island, for the plant's personnel. Men between the ages of 37 and 70 were able to access the exam in a confidential, accessible, and professional environment.

### "Eye on the Eyes" campaign: active prevention

In September, Landes Mussels ran its annual safety campaign under the slogan "Eye on the Eyes," with a focus on preventing eye accidents in the workplace. The initiative combined recreational and educational activities aimed at raising awareness about self-care and the proper use of personal protective equipment.

Around 80 people from the Production, Quality, and Administration areas participated, highlighting practical challenges and training provided by Mutual de Seguridad. Additionally, Production Shift A was recognized for achieving 100% compliance with its Specific Activities Program (SAP), highlighting its commitment to operational safety.

This campaign is part of the actions of the Joint Health and Safety Committee and reinforces Landes' preventive culture, promoting safer and more conscious working environments.







Landes' '1+1' campaign to support the Teletón.



# ENGAGEMENT WITH THE TERRITORY AND ITS PEOPLE

## Recognition of neighborhood leaders

One of the most significant gestures of this relationship is the recognition of neighborhood

leaders, a ceremony that Landes organizes annually to publicly acknowledge and appreciate the work of those who lead and represent their communities. These leaders, often voluntarily and silently, play a fundamental role in social cohesion and the representation of their territories.

In 2024, about twenty neighborhood leaders from Talcahuano were invited to a "Spa Day", where they could enjoy a space of relaxation and well-being at the Ainahue Country Club, in Hualqui.



## Seafood Bank

Landes actively participates in the Seafood Bank, an initiative launched by Biobío Industrial Fishers in 2020 to deliver weekly rations of canned jack mackerel and frozen hake fillets to vulnerable older adults residing in long-stay homes. A project that was born during the pandemic and has, to date, benefited more than 77 residences, where over 3,000 residents live.

In 2024, the Seafood Bank network surpassed 1.5 million rations since its inception in 2020.

### Donations to institutions in millions of Chilean pesos

CATEGORY	2024
Landes sales room	\$48.991.098
Activities of neighborhood groups	\$960.000
"One child, our commitment"	\$826.614
Companies panel	\$3.749.960
Misc.	\$3.808.447



# EDUCATIONAL AND LABOR NETWORKS



## Landes open to the community

For the second consecutive year, the company has joined SOFOFA's Open Companies program. This initiative enables the community to gain a deeper understanding of how companies operate, fostering trust and understanding that development is a collaborative effort.

On that occasion, Landes received students from the Catholic University of the Most Holy Conception (UCSC) in Talcahuano, who toured the plants and laboratories, immersing themselves in the processes and products made there.

The Landes team appreciated the interest and motivation of the young people in learning about the world of fishing, a key activity for the region's and the country's development.

## Landes trade unions strengthen support for education

Landes has been participating in the "One Child, Our Commitment" program for over 10 years, an initiative of the Municipality of Talcahuano that allows companies to sponsor students from vulnerable sectors with good academic performance, providing them with monthly support aimed at covering basic school needs. Through this collaboration, the company has made a sustained contribution to the educational

development of children and young people in the commune, facilitating their academic training by providing scholarships.

In 2024, for the first time, the six labor unions of Landes joined the program, sponsoring Emilia Durán Saldías, a second-year student at the Santa Bernardita School, who stood out for her outstanding academic performance and skills in mathematics. The company, meanwhile, sponsored Matías Gutiérrez Quiroga, also 15 years old, an exceptional student and member of the national handball team, who represented Chile in the South American Handball Championship in Mendoza, Argentina.



Union representatives from Landes, together with students sponsored by the "One Child, Our Commitment» program.



BEACH CLEANING, SOCIAL AND ENVIRONMENTAL COMMITMENT

The natural environment where Landes operates is an essential part of its responsible management. For this reason, the company promotes and participates in periodic cleaning sessions of the coastal edge in Rocuant Island, Talcahuano, and the coastal areas of Chiloé, as part of its environmental and community commitment.

These activities bring together Landes teams, neighbors, representatives of the Municipalities, members of the Navy, and social organizations in a joint effort to maintain cleaner and healthier common spaces. The collaborative action also strengthens engagement with the area and promotes a culture of respect for the environment.

Kilograms collected during beach clean-up activities in Chiloé

COMMUNE	Location	kg collected 2022	kg collected 2023	kg collected 2024
DALCAHUE	Calén	75	220	280
	Quetalco	275	100	-
	San Juan	250	1.160	230
PUQUELDÓN	Lincay	150	160	250
	Liucura	260	220	180
	Puerto Haro	370	100	160
	TOTALS	1.380	1.960	1.100



Team members took part in beach clean-up events in Isla Rocuant, together with local residents, the Navy, the municipality, and community organizations.

Kilograms collected and number of participants during beach clean-up activities in Talcahuano

LOCATION	kg COLLECTED	NUMBER OF PARTICIPANTS
Los Reyes Island, Rocuant (September 6)	11.000	11
Ifarle Canal wetland (August 27)	200	11
Los Reyes Island, Rocuant (September 27)	1.910	11
TOTALS	13.110	33

\*Figure provided by the Municipality of Talcahuano.



# CONTEXT AND PREPARATION OF THIS REPORT

## Reporting process

This Sustainability Report covers the period between January 1st and December 31st, 2024. Its contents were prepared following the GRI 2021 Standards of the Global Reporting Initiative (GRI), and 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).
- The GRI 101 of Biodiversity 2024.

## Reporting Cycle

Since 2018, Landes has voluntarily published its Sustainability Report, disclosing its management and performance in the areas of corporate, economic, social, and environmental leadership. This report is published in digital format and includes an executive bilingual version (Spanish and English) to reach all its stakeholders.

The Report for the 2024 period was published on July 22, 2025, and is available in digital format on the company's website: [www.landes.cl](http://www.landes.cl), accessible to the general public.

The development of the content—from structuring to final review—was led by the Corporate Affairs and People Management Division, with technical support from the local sustainability consultancy Focus ASG. The process also involved the active participation of the Board of Directors, management, department heads, and work teams, who contributed throughout the different stages to ensure the report accurately reflected Landes's performance during 2024. Internal verification was carried out by a committee composed of directors and managers, ensuring consistency and rigor in the information reported.



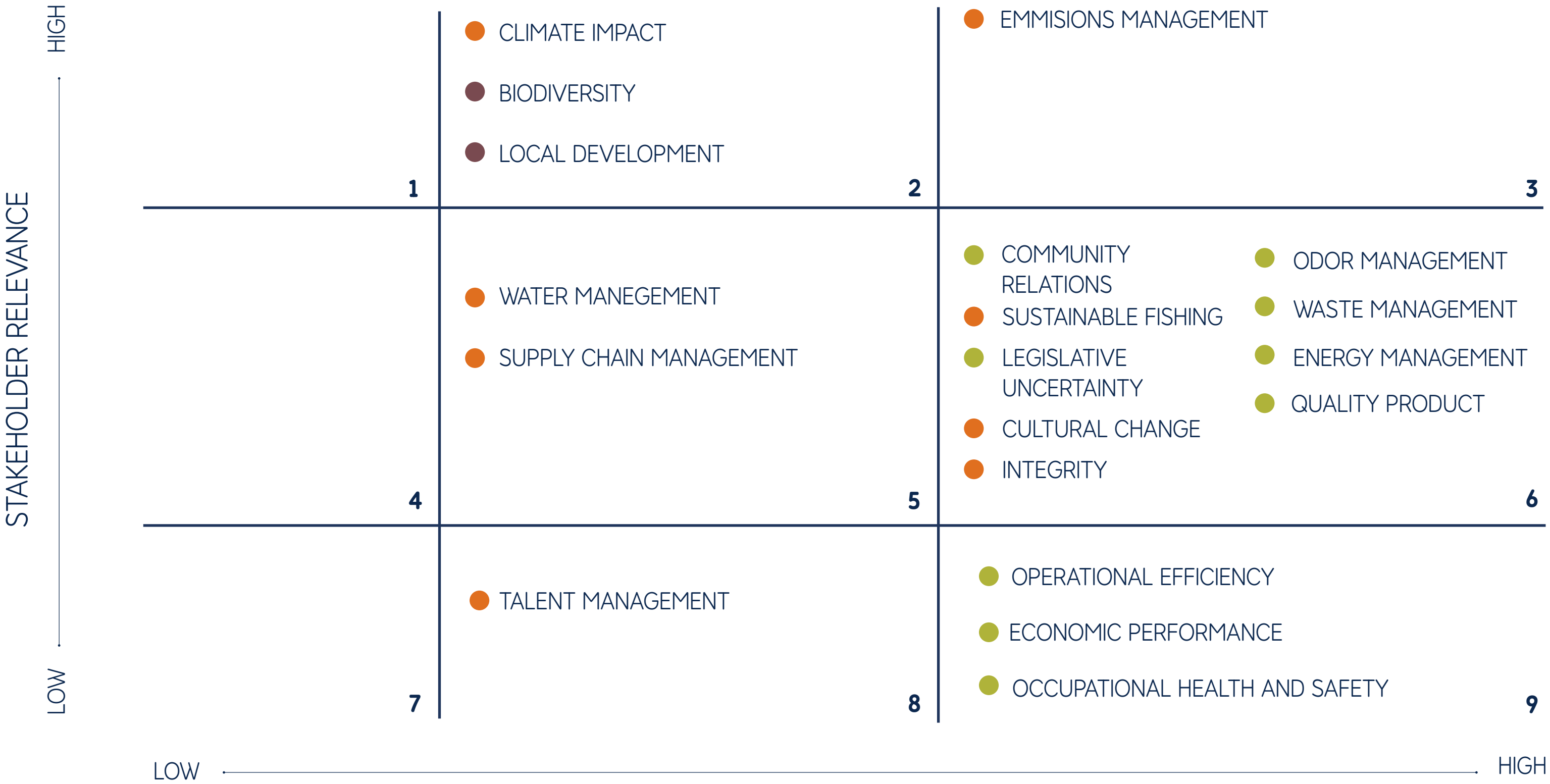


# MATERIALITY MATRIX

The final prioritization of material topics was carried out by Landes' executives and department heads. Based on the outcomes of the participatory process and strategic analysis, each topic was evaluated through a survey, assessing its relevance according to its operational impact and alignment with the company's sustainability objectives.

This exercise enabled the organization to focus its management efforts on the areas that represent the greatest opportunities or risks, and that are key to strengthening both organizational performance and stakeholder relationships.

The material topics identified for 2024 are: Climate Impact, Sustainable Fishing, Legislative Uncertainty, Cultural Change, and Integrity.



## Materiality Interpretation

- Quadrant 1**  
Low importance for both stakeholders and the company. These are topics with low current relevance and are not considered material.
- Quadrant 2**  
Medium importance for stakeholders and low importance for the company. These are topics perceived by certain stakeholders, but they do not have internal strategic priority.
- Quadrant 3**  
High importance for stakeholders and low importance for the company. These topics may generate external impact, even though they are not considered strategic internally.
- Quadrant 4**  
Low importance for stakeholders and medium importance for the company. These topics have technical, operational, or internal value, but are not yet visible or prioritized by stakeholders.
- Quadrant 5**  
Medium importance for both stakeholders and the company. These are emerging or transitional topics that may gain relevance over time.
- Quadrant 6**  
High importance for stakeholders and medium importance for the company. These topics are sensitive for the external environment and should be monitored closely.
- Quadrant 7**  
Low importance for stakeholders and high importance for the company. These are key issues for the company's strategy or business model, even if they are not yet recognized externally.
- Quadrant 8**  
Medium importance for stakeholders and high importance for the company. These are strategic topics that require gradual positioning and communication to stakeholders.
- Quadrant 9**  
High importance for both stakeholders and the company. These are the company's top-priority material topics and should be the focus of management and reporting efforts.



# ACKNOWLEDGEMENTS

Landes extends its sincere thanks to all its employees, as well as to the many individuals from its diverse stakeholder groups who contributed to the preparation of the 2024 Sustainability Report.

For more information about this report and/or topics related to the company's sustainability efforts, please contact:

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**LANDES.**