

*Consolidated Financial Statements*

***HORTIFRUT S.A. AND SUBSIDIARIES***

*Santiago, Chile*

*As of December 31, 2021 and 2020*



## **Independent Auditor's Report**

(Translation of the report originally issued in Spanish - See Note 2.1)

To the Shareholders and Directors  
Hortifrut S.A. and Subsidiaries

We have audited the accompanying consolidated financial statements of Hortifrut S.A. and subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, and the consolidated comprehensive income statements, consolidated statements of changes in equity, and consolidated statements of cash flows for the years then ended, and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free of material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We have not audited the consolidated financial statements of the subsidiary Vitafoods SpA. and subsidiaries, whose assets represent 6.10% and 6.16% of the total consolidated assets as of December 31, 2021 and 2020, respectively, and whose ordinary revenue represents 11.25% and 2.81% of the total consolidated ordinary revenue for the years ended December 31, 2021 and 2020, respectively. These financial statements were audited by other auditors, whose report has been provided to us and our opinion expressed herein regarding the amounts included of said subsidiary, is based solely on in the report issued by those other auditors, who expressed an unqualified opinion on them. We conducted our audits in accordance with generally accepted auditing standards in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluating the overall presentation of the consolidated financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion on the Regulatory Basis of Accounting**

In our opinion, based on our audit and the report of the other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Hortifrut S.A. and subsidiaries as of December 31, 2021 and 2020, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

A handwritten signature in blue ink, appearing to read 'Lilia León P.', with a small horizontal line and a period below it.

Lilia León P.  
EY Audit SpA

Santiago, Chile  
March 30, 2022



**CONSOLIDATED FINANCIAL STATEMENTS  
For the periods ending December 31, 2021, and 2020**

**HORTIFRUT S.A. AND SUBSIDIARIES  
Thousands of United States Dollars**

**FINANCIAL STATEMENTS**

Review report of the independent auditor  
Consolidated statement of financial position  
Consolidated income statement  
Consolidated comprehensive income statement  
Consolidated statement of changes in net equity  
Consolidated cash flow statement  
Consolidated financial statement notes

## **HORTIFRUT S.A. AND SUBSIDIARIES**

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## HORTIFRUT S.A. AND SUBSIDIARIES

### Consolidated Statement of Financial Position

As of December 31, 2021 and December 31, 2020.

Translation of Financial Statement originally issued in Spanish – See Note 2.1

		31-Dec-21	31-Dec-20
Statement of Financial Position	Note	ThUS\$	ThUS\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	8	104,701	101,637
Other current financial assets	9	17	1,806
Other current non-financial assets	14	19,254	8,393
Current trade debtors and other accounts receivable	10	141,684	99,165
Current accounts receivable with related entities	11	61,146	59,203
Inventories	12	117,029	76,008
Biological assets, current	13	40,509	20,243
Current tax assets	22	5,850	-
<b>Total current assets or groups of assets (disposal groups) classified as held for sale</b>		<b>490,190</b>	<b>366,455</b>
Non-current assets or groups of assets (disposal groups) classified as held for sale	15	95,384	2,884
<b>Non-current assets or Groups of assets (disposal groups) classified as held for sale or held to distribute to the parent company</b>		<b>95,384</b>	<b>2,884</b>
<b>Total Current Assets</b>		<b>585,574</b>	<b>369,339</b>
<b>Non-Current Assets</b>			
Other non-current financial assets	9	10,056	3,145
Other non-current non-financial assets	14	1,266	1,718
Non-current fees receivable	10	1,552	2,820
Non-current accounts receivable with related entities	11	-	5,026
Equity accounted investees	17	9,899	10,991
Intangible assets other than goodwill	18	9,379	7,854
Goodwill	19	324,452	179,770
Property, plant and equipment	20	845,368	842,433
Right of Use Assets	21	94,477	74,539
Deferred tax assets	22	34,215	20,465
<b>Total Non-Current Assets</b>		<b>1,330,664</b>	<b>1,148,761</b>
<b>Total Assets</b>		<b>1,916,238</b>	<b>1,518,100</b>

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

**HORTIFRUT S.A. AND SUBSIDIARIES****Consolidated Statement of Financial Position****As of December 31, 2021 and December 31, 2020.****Translation of Financial Statement originally issued in Spanish – See Note 2.1**

		<b>31-Dec-21</b>	<b>31-Dec-20</b>
<b>Equity and Liabilities</b>	<b>Note</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other current financial liabilities	23	210,786	111,226
Current lease liabilities	24	5,774	8,408
Current trade accounts and other accounts payable	25	160,142	108,769
Current accounts payable to related entities	11	11,888	2,079
Other current provisions	26	3,671	1,459
Current tax liabilities	22	-	93
Current provisions for employee benefits	26	8,313	8,774
Other current non financial liabilities		1,679	1,106
<b>Total current liabilities other than liabilities included in groups of assets (disposal groups) classified as held for sale</b>		<b>402,253</b>	<b>241,914</b>
Liabilities included in groups of assets (disposal groups) classified as held for sale	15	36,410	-
<b>Total Current Liabilities</b>		<b>438,663</b>	<b>241,914</b>
<b>Non-Current Liabilities</b>			
Other non-current financial liabilities	23	467,040	378,636
Non-current lease liabilities	24	81,874	62,972
Other non-current accounts payable	25	143,050	6,711
Non-current accounts payable to related entities	11	7,490	10,782
Other provisions, non current	26	44	873
Deferred tax liabilities	22	82,894	88,751
<b>Total Non-Current Liabilities</b>		<b>782,392</b>	<b>548,725</b>
<b>Total Liabilities</b>		<b>1,221,055</b>	<b>790,639</b>
<b>Equity</b>			
Issued capital	27	472,212	472,212
Retained earnings	28	196,129	161,414
Issuance premium	27	3,751	3,751
Other reserves	29	(72,646)	(9,242)
<b>Equity attributable to the parent company's equity holders</b>		<b>599,446</b>	<b>628,135</b>
Non-controlling interest	30	95,737	99,326
<b>Total Equity</b>		<b>695,183</b>	<b>727,461</b>
<b>Total Equity and Liabilities</b>		<b>1,916,238</b>	<b>1,518,100</b>

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

**HORTIFRUT S.A. AND SUBSIDIARIES**

**Consolidated Income Statement**

**For the periods ending December 31, 2021 and 2020.**

**Translation of Financial Statement originally issued in Spanish – See Note 2.1**

		<b>01-Jan-21</b>	<b>01-Jan-20</b>
		<b>31-Dec-21</b>	<b>31-Dec-20</b>
<b>Income Statement</b>	<b>Note</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Profit (loss)</b>			
Operating revenue	32	831,633	683,366
Cost of sales	33	(643,859)	(516,928)
<b>Gross Profit</b>		<b>187,774</b>	<b>166,438</b>
Other income, per function	32	13,628	5,461
Administrative expenses	33	(69,094)	(53,211)
Other expenses, per function	33	(31,631)	(19,247)
Other profit (loss)	35	3,357	(558)
Financial income		2,002	1,435
Financial expenses	34	(17,578)	(23,105)
Share of profit (loss) of equity accounted investees	17	448	(114)
Exchange rate differences	36	(3,704)	(642)
<b>Profit (loss) before tax</b>		<b>85,202</b>	<b>76,457</b>
Gains tax expense	22	(8,777)	(12,139)
<b>Profit (loss) from continued operations</b>		<b>76,425</b>	<b>64,318</b>
<b>Profit (loss)</b>		<b>76,425</b>	<b>64,318</b>
<b>Profit (loss) attributable to</b>			
Profit (loss), attributable to parent company equity holders		61,676	54,024
Profit (loss), attributable to non-controlling interests	30	14,749	10,294
<b>Profit (loss)</b>		<b>76,425</b>	<b>64,318</b>
<b>Earnings per share</b>			
<b>Basic earnings per share</b>			
Basic earnings (loss) per share from continued operations (US\$ per share)	31	0.106831	0.093577
<b>Basic earnings (loss) per share</b>		<b>0.106831</b>	<b>0.093577</b>
<b>Profit per diluted share</b>			
Diluted earnings (loss) per share from continued operations (US\$ per share)		0.106831	0.093577
<b>Diluted earnings (loss) per share</b>		<b>0.106831</b>	<b>0.093577</b>

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

**HORTIFRUT S.A. AND SUBSIDIARIES**

**Consolidated Comprehensive Income Statement**

**For the periods ending December 31, 2021 and 2020.**

**Translation of Financial Statement originally issued in Spanish – See Note 2.1**

<b>Statement of other comprehensive income</b>	<b>01-Jan-21 31-Dec-21 ThUS\$</b>	<b>01-Jan-20 31-Dec-20 ThUS\$</b>
Profit (loss)	76,425	64,318
<b>Components of other comprehensive income, before tax</b>		
<b>Exchange rate fluctuations</b>		
Profit (loss) due to exchange rate fluctuations, before tax	(6,435)	3,240
<b>Other comprehensive income, before tax, exchange rate fluctuations</b>	<b>(6,435)</b>	<b>3,240</b>
<b>Cash flow hedging</b>		
Profit (loss) due to cash flow hedging, before tax	(12,619)	2,642
<b>Other comprehensive income, before tax, cash flow hedging</b>	<b>(12,619)</b>	<b>2,642</b>
<b>Other components of comprehensive income, before tax</b>	<b>(19,054)</b>	<b>5,882</b>
<b>Gains tax related with components of other comprehensive income</b>		
Gains tax related with cash flow hedging of other comprehensive income	3,441	(875)
<b>Total gains tax related with components of other comprehensive income</b>	<b>3,441</b>	<b>(875)</b>
<b>Other comprehensive income</b>	<b>(15,613)</b>	<b>5,007</b>
<b>Total comprehensive income</b>	<b>60,812</b>	<b>69,325</b>
<b>Comprehensive income attributable to</b>		
Comprehensive income attributable to parent company shareholders	45,852	60,723
Comprehensive income attributable to non-controlling interests	14,960	8,602
<b>Total comprehensive income</b>	<b>60,812</b>	<b>69,325</b>

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

## HORTIFRUT S.A. AND SUBSIDIARIES

### Consolidated Statement of Changes in Equity

For the periods ending December 31, 2021 and 2020.

Translation of Financial Statement originally issued in Spanish – See Note 2.1

	Issued Capital Note 27 ThUS\$	Issuance Premium Note 27 ThUS\$	Reserves due to minority interest Note 29 ThUS\$	Reserves due to exchange rate differences and others Note 29 ThUS\$	Cash flow hedging reserves Note 29 ThUS\$	Other reserves Note 29 ThUS\$	Accumulated profit (loss) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non controlling interest Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2021	472,212	3,751	-	(7,965)	(1,277)	(9,242)	161,414	628,135	99,326	727,461
<b>Changes in equity</b>										
<b>Comprehensive Income</b>										
Profit (loss)	-	-	-	-	-	-	61,676	61,676	14,749	76,425
Other comprehensive income	-	-	-	(6,646)	(9,178)	(15,824)	-	(15,824)	211	(15,613)
<b>Total comprehensive income</b>	-	-	-	(6,646)	(9,178)	(15,824)	61,676	45,852	14,960	60,812
Dividends	-	-	-	-	-	-	(26,961)	(26,961)	-	(26,961)
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	-	8,257	8,257
Increase (decrease) due to changes in ownership interests in subsidiaries that do not give rise to loss of control, equity	-	-	(47,580)	-	-	(47,580)	-	(47,580)	(26,806)	(74,386)
<b>Total changes in equity</b>	-	-	(47,580)	-	-	(47,580)	(26,961)	(74,541)	(18,549)	(93,090)
Closing balance as of 31/12/21	472,212	3,751	(47,580)	(14,611)	(10,455)	(72,646)	196,129	599,446	95,737	695,183

	Issued Capital Note 27 ThUS\$	Issuance Premium Note 27 ThUS\$	Reserves due to exchange rate differences and others Note 29 ThUS\$	Cash flow hedging reserves Note 29 ThUS\$	Other reserves Note 29 ThUS\$	Accumulated profit (loss) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non controlling interest Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2020	472,212	3,751	(12,460)	(3,481)	(15,941)	134,701	594,723	63,393	658,116
<b>Changes in equity</b>									
<b>Comprehensive income</b>									
Profit (loss)	-	-	-	-	-	54,024	54,024	10,294	64,318
Other comprehensive income	-	-	4,495	2,204	6,699	-	6,699	(1,692)	5,007
<b>Total comprehensive income</b>	-	-	4,495	2,204	6,699	54,024	60,723	8,602	69,325
Dividends	-	-	-	-	-	(27,311)	(27,311)	(13,224)	(40,535)
changes	-	-	-	-	-	-	-	40,555	40,555
<b>Total changes in equity</b>	-	-	-	-	-	(27,311)	(27,311)	27,331	20
Closing balance as of 31/12/2020	472,212	3,751	(7,965)	(1,277)	(9,242)	161,414	628,135	99,326	727,461

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

**HORTIFRUT S.A. AND SUBSIDIARIES****Consolidated Cash Flow Statement****For the periods ending December 31, 2021 and 2020.****Translation of Financial Statement originally issued in Spanish – See Note 2.1**

<b>Direct Cash Flow Statement</b>	<b>01-Jan-21 31-Dec-21 ThUS\$</b>	<b>01-Jan-20 31-Dec-20 ThUS\$</b>
<b>Cash flow statement</b>		
<b>Cash flow from (used in) operating activities</b>		
<b>Types of charges per operating activities</b>		
Collection from the sale of goods and the providing of services	788,208	697,550
<b>Types of payments</b>		
Payments to suppliers for the providing of goods and services	(410,456)	(375,601)
Payments to and on behalf of employees	(203,114)	(134,129)
Paid interests	(17,578)	(15,829)
Received interests	2,002	1,435
Reimbursed (paid) gains tax	(26,377)	(8,183)
Other received (paid) cash	1,769	(62)
<b>Net cash flow from (used in) operating activities</b>	<b><u>134,454</u></b>	<b><u>165,181</u></b>
<b>Cash flow from (used in) investment activities</b>		
Cash flow used to obtain control of subsidiaries or other business	(184,211)	-
Other payments to purchase equity or debt instruments from other entities	(678)	(1,555)
Loans to related entities	-	(609)
Income from the sale of property, plant and equipment	-	3,002
Purchase of property, plant and equipment	(93,025)	(112,990)
Purchase of intangible assets	(2,336)	(1,592)
Other cash income (expense)	(*) 11,911	13,731
<b>Net cash flow from (used in) financing activities</b>	<b><u>(268,339)</u></b>	<b><u>(100,013)</u></b>
<b>Cash flow from (used in) financing activities</b>		
Income from long term loans	112,007	139,191
Income from short term loans	332,215	250,876
<b>Total income from loans</b>	<b><u>444,222</u></b>	<b><u>390,067</u></b>
Payment of loans	(266,895)	(362,252)
Payment of liabilities for finance lease	(13,258)	(13,991)
Paid dividends	(27,311)	(17,597)
<b>Net cash flow from (used in) financing activities</b>	<b><u>136,758</u></b>	<b><u>(3,773)</u></b>
<b>Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations</b>	<b><u>2,873</u></b>	<b><u>61,395</u></b>
<b>Effects of exchange rate fluctuations on cash and cash equivalents</b>	<b>191</b>	<b>(1,760)</b>
Effects of exchange rate fluctuations on cash and cash equivalents	191	(1,760)
<b>Net increase (decrease) of cash and cash equivalents</b>	<b><u>3,064</u></b>	<b><u>59,635</u></b>
Cash and cash equivalents, opening balance	101,637	42,002
<b>Cash and cash equivalents, closing balance</b>	<b><u>104,701</u></b>	<b><u>101,637</u></b>

(\*) Other cash inflow (outflow) presented in the Investment Cash Flows for ThUS\$11,911 correspond to cash income and equivalent cash of Atlantic Blue Group for ThUS\$33,919 and the discount of cash and cash equivalent of the HFE Berries Perú S.A.C. company for ThUS\$22,008, which has been classified as an asset for sale.

The accompanying notes numbers 1 to 41 are an integral part of the consolidated financial statements

**HORTIFRUT S.A. AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENT NOTES**

**As of December 31, 2021 and December 31, 2020.**

**NOTE 1 – CORPORATE INFORMATION**

**1.1. Information of the reporting entity**

Hortifrut S.A. RUT 96.896.990 – 0 (hereinafter “Hortifrut” or the “Company”) is a Publicly Traded Company, inscribed in the Registry of the Commission for the Financial Market in Chile under number 1.096 dated June 13, 2012, so it is subject to the supervision of the Commission for the Financial Market (hereinafter “CMF” ex SVS).

The Company is also inscribed in the Santiago Stock Exchange dated July 3, 2012, with the objective that the Company’s shares be traded in the “Emerging Companies Markets” which the Stock Market regulates, in accordance with what is stated in second subsection of article 8° of Law 18.045 of the Stock Market and under General Character Norm N°118 of the CMF. The Company’s shares are recognized under the ticker symbol “HF”.

The Company was initially constituted as a Closely held Corporation under the name of Inversiones Hortisur S.A., as per public deed dated June 4, 1999, issued at the Santiago Notary of Mr. Patricio Raby Benavente, subsequently by public deed dated May 29, 2007, issued at the Santiago Notary of Mr. Iván Torrealba Acevedo, the company changed its corporate name to Hortifrut S.A.

Hortifrut, has as its objective the purchase, production, elaboration, transformation, industrialization, distribution, commercialization, export, import of all kinds of horticultural, fruit, agricultural and other products or byproducts, as well as the providing of services or consulting in relation to said matters and other activities which the Board or the Shareholder Meetings agree, and which are related with the aforementioned activities or that complement them; the maintenance of investments in real estate and in instruments, securities, and rights in partnerships, and in the receipt of their earnings and, in general, to enter into and execute all the acts, contracts, businesses, procedures or actions that have as their aim to comply with the corporate purpose.

The Company has its address at Avda. del Cóndor 600, 4th floor, Huechuraba, Santiago, regardless of the agencies, offices or branches which could be established in the country and overseas. The Company’s corporate life is indefinite.

**History**

**1983** – Hortifrut begins its operations in Chile.

**1984** – Hortifrut becomes the first Chilean company to export berries to the United States in counter-seasons.

**1985** – Hortifrut inaugurates a distribution and commercialization office in the United States.

**1986** – First export of berries from Chile to Europe under its brand Southern Sun and the berries crop is expanded to blackberries, blueberries, raspberries and sarsaparillas.

**1987** – First export of berries to Asia from Chile.

**1988** - Hortifrut concretes its first strategic alliance when it associates with the Californian company Coastal Berries.

**1989** - Hortifrut defines its business model: vertical integration and offer during the 52 weeks of the year.

Hortifrut defines its company dream and Vision, to supply the counter-season market with the full berries category (strawberries, raspberries, blackberries and blueberries), in just one organization, under one brand, supplying the market 52 weeks a year, integrated from the paddock to the final customer, defining the great dream with the sentence: "**All Berries, for the Whole World, Every Day**". Thus, Hortifrut created a global and successful business model.

**1990** – Hortifrut invites the main berries producers from the United States and together they purchase the brand Naturipe® and form Naturipe Farms.

**1995** – Export and producer subsidiaries are created in Mexico and Guatemala.

**1999** – Hortifrut Argentina is created.

**2000** – Hortifrut Spain is created together with the main Spanish blueberries producer.

**2001** – Beginning of the genetic development program for blueberries, raspberries and blackberries.

**2004** – Hortifrut and Atlantic Blue create Euroberry Marketing, in charge of distributing and commercializing in Europe.

**2007** – Hortifrut's President receives the ICARE prize for being the businessman of the year.

**2008** - Hortifrut becomes the largest organic blueberry producer in the world. It receives the Marketer of the Year prize (PMA Produce Marketing Association USA), opens its distribution office in Brazil and begins implementing the SAP system.

**2010** – Begins the Ready to Eat ("RTE") program.

**2011** – Hortifrut and its partner Munger Brothers receive the prestigious award for innovation for the RTE product in the PMA USA.

**2012** – Start supplying RTE blueberries to food-service leaders.

Successful entrance into the stock market, raising over 67 million dollars in capital.

2012 Agricultural Innovation Prize for Víctor Moller Schiavetti, for having contributed in a relevant manner to transforming the national agro-forestry and food sector and the economic, productive and technological process in the country.

**2013** – On August 21, 2013 Hortifrut obtained control of VitalBerry Marketing's operations, in accordance with the merger agreements adopted at the VitalBerry Marketing and Hortifrut shareholder's meetings, held on April 29 and 30, 2013, respectively.

Hortifrut has been delivering Berries to the world for 30 years, every day of the year.

**2014** – The constitution of a closely-held corporation in Peru, denominated Hortifrut – Tal SAC, with the objective of producing and commercializing berries from Peru.

Association with the Argentine company Expofresh, for the production and commercializing of early fruit.

Signing of the Joint Venture with Joyvio for genetic development in China.

**2015** – The constitution of a closely-held corporation in Peru, denominated HFE Berries Peru SAC, with the objective of producing and commercializing berries, from this country.

Launching of the Agrinnovation and Blue Challenge platform.

**2016** – The Joint Venture between Hortifrut and the Munger Brothers Group was constituted, with the objective of producing and commercializing berries in the United States.

**2017** – Hortifrut's Chairman receives Entrepreneur of the Year prize, granted by EY and El Mercurio, in Chile. The latter also distinguished him within the EY World Entrepreneur of the Year competition, in Monaco.

Signs framework agreement for the sale-purchase and merger with the Rocio Group, one of the most important producers, exporters and distributors of blueberries in the southern hemisphere.

**2018** – Materialization of the sale-purchase and merger of Rocio Group's blueberries business, with which 1,450 hectares planted in Peru were incorporated into Hortifrut, thus consolidating its position as a leader in the global berries market.

Hortifrut Chile S.A. (subsidiary of Hortifrut S.A.) was certified as a B Company, thus becoming the largest Chilean company to obtain this important international acknowledgment, related with Sustainability.

**2019** – Dated May 09, 2019, the Company concreted its inaugural placement of bonds corresponding to Series A Bonds and Series B Bonds, for a total of UF 2,250,000. Series A Bonds count with green and social certification of Vigeo Eiris.

Dated April 30, 2019, the realization of an increase in capital was approved for US\$160 million. The funds from the aforementioned placement, will be destined to financing organic growth in the countries that supply the markets of North America, Europe and Asia. The placement of these shares took place from July 2019.

On September 20, 2019, as part of the Company's strategy to boost blueberry sales and to get closer to the main destination markets, Hortifrut established a commercial alliance with Proplantas, a Colombian family-owned company pioneer in the sale of strawberries and blueberries in said country. The agreement contemplates the creation of a platform to export blueberries from Colombia, from March 2020.

Dated October 15, 2019, Hortifrut and Alifrut, subsidiary of Duncan Fox, reached an agreement to globally combine and develop their frozen added value products export business in equal parts.

**2020** – Dated July 31, 2020, Hortifrut and Alifrut combined the export of frozen fruits and vegetables of both companies, with the purpose of encouraging the international development and growth of innovative products with added value, thus adapting to the new lifestyles of consumers in the main consumption markets in the world, such as the United States, Europe, Asia and Oceania. This operation will take place through the subsidiary Vitafoods SpA.

**2021** – In January 2021, Hortifrut S.A. and AeroFarms, leader in vertical agriculture in controlled environments, signed an agreement to together develop and investigate the harvesting of blueberries and other berries in completely controlled environments and vertical farms.

Dated December 01, Hortifrut Inversiones Internacionales S.A. signed a sale-purchase agreement with the Atlantic Blue Group, to purchase 100% of Atlantic Blue, S.L. and its subsidiaries' share capital, a berries genetic development, producer and commercializing company, with operations in Spain, Morocco and Peru. With said transaction, the Atlantic Blue Group became part of Hortifrut S.A.'s consolidated Financial Statements from the date of the sale-purchase contract.

## 1.2 Shareholders

### 1.2.1. Parent Company Shareholders

The Company is jointly controlled by FM Group, Vitalberry Group and the Quevedo Group through a Shareholders Agreement, subscribed on July 03, 2018. The FM Group is formed by Inversiones IMG Ltda., San Juan de Virquenco Tres S.A. and Agrícola San Nicolás Ltda. The Vitalberry Group is formed by San José Farms S.A., Exportadora San José Trading Ltda. and Inmobiliaria Algeciras Ltda. The Quevedo Group is formed by Talsa Chile SpA and Inversiones Copemira SpA.

The Agreement covers 296,686,635 of Hortifrut S.A.'s shares, which represent 51.39% of the Company's capital (out of a total of 577,323,671 Hortifrut issued shares), through which they have control of the Company. In accordance with this agreement, none of the aforementioned groups can reduce their participation in Hortifrut S.A.'s property below 17.13%, interest equal to 98,895,545 shares. The shares that any of the parties have over 17.13% of the Company's shareholder capital, are Freely Disposable Shares.

As of December 31, 2021, the FM Group, the Vitalberry Group and the Quevedo Group jointly own 53.82% of the Company's capital, considering the shares they have in custody.

To date the shareholder's agreement records the following shares:

<u>Shareholder's Agreement</u>	<u>Total Shares</u>	<u>Ownership Percentage</u>
<b><u>FM Group</u></b>		
Inversiones IMG Limitada	93,495,572	16.19%
San Juan de Virquenco Tres S.A.	8,196,700	1.42%
Agrícola San Nicolás Limitada	1,037,442	0.18%
<b>Total FM Group</b>	<b>102,729,714</b>	<b>17.79%</b>
<b><u>Vitalberry Group</u></b>		
San José Farms SpA	43,794,478	7.59%
Exportadora San José Trading Ltda.	13,359,181	2.31%
Inmobiliaria Algeciras Ltda.	48,155,282	8.34%
<b>Total Vitalberry Group</b>	<b>105,308,941</b>	<b>18.24%</b>
<b><u>Quevedo Group</u></b>		
Talsa Chile SpA	101,658,222	17.61%
Inversiones Copemira SpA	1,026,849	0.18%
<b>Total Quevedo Group</b>	<b>102,685,071</b>	<b>17.79%</b>
<b>Total Shareholder's Agreement</b>	<b>310,723,726</b>	<b>53.82%</b>

### 1.2.2. Distribution of shares as of December 31, 2021, and December 31, 2020.

<u>Shareholders</u>	<u>Subscribed and paid shares</u>			
	<u>31-Dec-21</u>	<u>Percentage</u>	<u>31-Dec-20</u>	<u>Percentage</u>
Talsa Chile SpA	101,658,222	17.61%	101,658,222	17.61%
Inversiones IMG Limitada	93,495,572	16.19%	93,495,572	16.19%
Inmobiliaria Algeciras Ltda.	48,155,282	8.34%	48,155,282	8.34%
San José Farms SpA	43,794,478	7.59%	43,794,478	7.59%
Banco de Chile (on behalf of third parties)	41,664,917	7.22%	46,148,286	7.99%
AFP Habitat S.A. para Fondo de Pensiones (A,B,C,D)	34,357,823	5.95%	34,357,823	5.95%
AFP Provida S.A. Para fondo Pensión	28,105,910	4.87%	30,995,910	5.37%
AFP Cuprum S.A. para Fondo de Pensiones (A,B,C,D)	24,382,616	4.22%	29,748,092	5.15%
Exportadora San José Trading Ltda.	13,359,181	2.31%	13,359,181	2.31%
AFP Capital S.A. Fondos de Pensión Tipo A,B,C,D,E	12,772,158	2.21%	14,581,688	2.53%
Inversiones Costanera Ltda.	10,700,000	1.85%	10,700,000	1.85%
Comercial Epyssa S.A.	9,401,762	1.63%	9,401,762	1.63%
Costanera SACI	9,110,705	1.58%	9,110,705	1.58%
Banchile C de B S.A.	8,839,289	1.53%	7,296,226	1.26%
San Juan de Virquenco Tres S.A.	8,196,700	1.42%	8,196,700	1.42%
Inversiones Visionario SpA	8,180,555	1.42%	8,180,555	1.42%
Inversiones Tricahue Limitada	8,180,554	1.42%	8,180,554	1.42%
Inversiones Barlovento Limitada	8,180,554	1.42%	8,180,554	1.42%
AFP Modelo S.A., Fondo A y B	5,877,233	1.02%	5,474,685	0.95%
Asesorías e Inversiones Pacific Trust Limitada	4,732,485	0.82%	4,732,485	0.82%
Toesca Small Cap Chile Fondo de Inversión	3,882,033	0.67%	-	0.00%
Inversiones Gran Araucaria Dos Limitada	3,844,268	0.67%	-	0.00%
AFP Planvital S.A. Para Fondo Pensión E	3,683,802	0.64%	5,218,537	0.90%
Banco Santander Chile - on behalf of Foreign Inv.	3,299,831	0.57%	4,024,831	0.70%
Compass Small Cap Chile Fondo de Inversion	3,091,973	0.54%	758,136	0.13%
Larrain Vial S.A. Corredores de Bolsa	3,048,435	0.53%	2,886,121	0.50%
Fondo de Inversión Santander Small Cap.	2,155,623	0.37%	1,120,016	0.19%
Quest Acciones Chile Fondo De Inversión	2,080,539	0.36%	1,796,148	0.31%
Valores Security S.A. C de B	2,040,090	0.35%	743,449	0.13%
Inversiones Fural Limitada	1,882,756	0.33%	982,756	0.17%
Inversiones Adriana Limitada	1,795,670	0.31%	-	0.00%
Bolsa de Comercio de Santiago, Bolsa de Valores	1,726,214	0.30%	473,170	0.08%
Inversiones Canihua S.A.	1,577,475	0.27%	1,577,475	0.27%
BICE Inversiones Corredores de Bolsa S.A.	1,529,869	0.26%	1,445,216	0.25%
Fondo Mutuo Larrain Vial	1,502,334	0.26%	3,482,048	0.60%
BTG Pactual Chile S.A. C de B	1,486,795	0.26%	1,346,128	0.23%
Fondo de Inversión Larrainvial Small Cap Chile	1,398,561	0.24%	-	0.00%
Siglo XXI Fondo de Inversion	1,330,777	0.23%	-	0.00%
Credicorp Capital S.A. Corredores de Bolsa	1,317,703	0.23%	1,092,131	0.19%
Inversiones Alba S.A.	1,163,066	0.20%	1,163,066	0.20%
Agrícola San Nicolás Limitada	1,037,442	0.18%	1,037,442	0.18%
Inversiones Copemira SpA	1,026,849	0.18%	1,026,849	0.18%
Santander Corredores de Bolsa S.A.	833,362	0.14%	433,636	0.08%
Consortio C de B S.A.	780,193	0.14%	253,780	0.04%
Asesorías, Inversiones e Inmobiliaria María Elena Ltda.	740,618	0.13%	740,618	0.13%
BCI C de B S.A.	539,966	0.09%	240,153	0.04%
AFP UNO S.A. Para Fondo de Pensión A	499,520	0.09%	171,746	0.03%
MBI Corredores de Bolsa S.A.	486,347	0.08%	98,610	0.02%
Asesorías e Inversiones A y D S.A.	405,313	0.07%	405,313	0.07%
Fondo de Inversión Larrain Vial Chile Equity	388,388	0.07%	504,292	0.09%
Soc. de Inversiones Santa Isabel Limitada	375,000	0.06%	375,000	0.06%
BTG Pactual Chile S.A. Administradora General de Fondos	353,285	0.06%	1,558,283	0.27%
Fondo de Inversión Privado CCHC-C	335,414	0.06%	326,581	0.06%
Inversiones FJ	316,519	0.05%	316,519	0.05%
ITAU Corredores de Bolsa Limitada	274,179	0.05%	209,677	0.04%
Scotia Chile Mid Cap	227,102	0.04%	229,298	0.04%
Corredores de Bolsa SURA S.A.	157,922	0.03%	87,678	0.02%
Fi Credicorp Capital Small Cap Chile	124,569	0.02%	-	0.00%
Fondo Mutuo Bice Acciones Chile Mid Cap	112,995	0.02%	207,449	0.04%
Others	1,324,878	0.23%	5,242,759	0.91%
<b>Total shares</b>	<b>577,323,671</b>	<b>100.00%</b>	<b>577,323,671</b>	<b>100.00%</b>

**Shares in custody**

These shareholders include shares that are in custody at banks and/or brokers, as detailed below as of December 31, 2021:

<b><u>Shareholders</u></b>	<b><u>Custodian</u></b>	<b><u>Paid shares</u></b>	<b><u>Ownership percentage</u></b>
INVERSIONES COSTANERA LIMITADA	BTG PACTUAL CHILE S A C DE B	10,700,000	1.85%
COSTANERA SACI	BANCHILE CORREDORES DE BOLSA S A	4,366,000	0.76%
COSTANERA SACI	BTG PACTUAL CHILE S A C DE B	4,744,705	0.82%
ASES E INV PACIFIC TRUST LTDA	BCI C DE B S A	4,732,482	0.82%
INVERSIONES FURAL LTDA	BCI C DE B S A	982,756	0.17%
INVERSIONES FURAL LTDA	BTG PACTUAL CHILE S A C DE B	900,000	0.16%
INVERSIONES CANIHUA SA	BCI C DE B S A	1,577,475	0.27%
ASESORIAS, INVERSIONES E INMOBILIARIA MARIA	BTG PACTUAL CHILE S A C DE B	740,618	0.13%
ASESORIAS E INVERSIONES A Y D SA	LARRAIN VIAL S A CORREDORA DE BOLSA	75,294	0.01%
	<b>Total shares</b>	<b><u>28,819,330</u></b>	<b><u>4.99%</u></b>

## **NOTE 2 – PREPARATION BASES**

### **2.1. Compliance Declaration**

Hortifrut S.A. and subsidiaries' consolidated financial statements corresponding to the period ending December 31, 2021, were approved by the Board at meeting held on March 30, 2022, and those for the period ending December 31, 2020, were approved by the Board at meeting held on March 24, 2021. For the convenience of the reader, the financial statement and their accompanying notes have been translated from Spanish to English.

### **2.2. Preparation Bases**

Hortifrut S.A. and subsidiaries' current consolidated statements of Financial Position, the Consolidated Comprehensive Income Statements per function, the Consolidated Statement of Changes in Net Equity and the Consolidated Cash Flow Statements for the periods ending December 31, 2021, and 2020, have been prepared as per International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter IASB).

The consolidated financial statements have been prepared under the historic cost basis, except for the following items of a significant character:

- Financial instruments
- Non-current assets, classified as kept for sale
- Current biological assets
- Loans and obligations that accrue interests at an amortized cost
- Lease contracts

The preparing of the consolidated financial statements requires the use of certain estimations based on the best information available at the closing of the period. In Note 2.6, we reveal the estimations that imply a greater level of judgment or complexity over the areas where the hypothesis and estimations are significant for the consolidated financial statements.

Reclassifications have been made to the consolidated financial statements of the previous year for effects of a better comparability of the exposed information, these arise from the recurring analysis performed by Management, always with the perspective of uniform financial information.

The current consolidated financial statements have been prepared from the accounting records kept by the parent company and by the subsidiaries that form part of the holding. Each entity prepares its financial statements following the accounting principles and criteria of the parent company.

The current consolidated financial statements have been prepared under the going concern principle.

### **2.3. Covered period**

The current consolidated financial statements cover the following periods:

- Consolidated statement of financial position for the period ending December 31, 2021 and 2020.
- Consolidated Income Statement, for the periods ending December 31, 2021 and 2020.
- Consolidated Comprehensive Income Statement, for the periods ending December 31, 2021 and 2020.
- Consolidated Statement of Changes in Net Equity, for the periods ending December 31, 2021 and 2020.

- Consolidated Cash Flow Statement, for the periods ending December 31, 2021 and 2020.

## 2.4. Functional and presentation currency

The items included in the financial statements of each of Hortifrut S.A. and its subsidiaries entities are valued using the currency of the main economic environment where the entity operates (functional currency). Hortifrut S.A.'s functional currency is the United States dollar, which also constitutes the presentation currency of the consolidated financial statements. All the information is presented in thousands of United States dollar and has been rounded to the closest unit (ThUS\$).

For Hortifrut S.A. and Subsidiaries' entities whose functional currency is different to the parent company's presentation currency, the financial results and situation are translated as per the guidelines described in Note 2.4.3.

### 2.4.1 Transactions and balances in foreign currency

Transactions in foreign currency, with this being any currency different to the functional currency, are converted to the functional currency by using the valid exchange rates on the dates of the transactions. Profit or loss in foreign currency that results from the liquidation of these transactions and conversion to the exchange rate valid at the closing of the monetary assets and liabilities denominated in foreign currency, are recognized in the consolidated income statement.

### 2.4.2. Foreign currency exchange rate

The exchange rates have been translated as of the closing date of Hortifrut's consolidated financial statements as per the following:

Currency	Nemo	31-Dec-21		31-Dec-20	
		Closing	Annual Average	Closing	Annual Average
Chilean Peso	CLP	844.69	759.27	710.95	792.22
Euro	EUR	0.88	0.85	0.81	0.88
Mexican Peso	MXN	20.58	20.28	19.95	21.48
Argentine Peso	ARS	104.75	95.03	86.25	70.47
Brazilian Real	RBL	5.63	5.40	5.20	5.14
Peruvian Nuevo sol	PEN	3.99	3.88	3.62	3.49
Colombian Peso	COL	3,981.16	3,691.74	3,432.50	3,691.74
Sterling Pound	GBP	0.74	0.73	0.73	0.78
Yuan	CNY	6.38	6.45	6.52	6.91
Dirham Marroqui	DAM	9.29	8.97	8.90	9.49
Unidad de fomento	UF	0.02726	0.03	0.02446	0.03

This table presents the parity of foreign currency for one United States dollar.

The calculation of the exchange rate corresponding to the accumulated average, is determined over the average based on the daily closing exchange rates.

## Entities corresponding to Hortifrut and subsidiaries

The results and financial position of all of Hortifrut and subsidiaries' entities which have a functional currency different to the reporting currency are converted to the reporting currency as follows:

- i) The assets and liabilities of each presented statement of financial position are converted at the closing exchange rate of the period;
- ii) Income and expenses of each income statement account are converted at the daily exchange rate or when this is not possible, the average monthly exchange rate is used as a reasonable approximation; and
- iii) All of the resulting exchange rate differences are recognized under other comprehensive income and the conversion reserve under net equity.

### 2.5. New accounting pronouncements

As of the date of issuance of these Consolidated Financial Statements, new Standards, Improvements, Amendments and Interpretations have been published for the existing standards which have become valid in the period and those which are not yet valid and which the Company has not adopted beforehand. These are of mandatory application from the dates indicated below.

#### Amendments and improvements:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	Interest Rate Benchmark Reform	01-01-2021
IFRS 16	Covid-19 related rent reduction, after June 30, 2021	01-04-2021

During the period ending December 31, 2021, the Amendments and improvements have been analyzed and no impact has been determined for Hortifrut in the current Financial Statements.

#### **New accounting pronouncements**

The following new Standards, Amendments and Interpretations have been issued, but their application date is not yet valid:

#### Standards and Interpretations:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 17	Insurance Contracts	01-01-2023

The entity will perform the evaluation of the impact of the amendment once it becomes valid.

## Amendments and improvements:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 3	Reference to the Conceptual Framework	01-01-2022
IAS 16	Property, plant and equipment: proceeds before inteded use	01-01-2022
IAS 37	Onerous contracts – cost of fulfilling a contract	01-01-2022
IAS 1	Classification of liabilities as current or non-current	01-01-2023
IAS 8	Definition of accounting estimations	01-01-2023
IAS 1	Revelation of accounting policies	01-01-2023
IAS 12	Deferred taxes related with assets and liabilities that arise from a single transaction	01-01-2023
IFRS 10 and IAS 28	Consolidated Financial Statements – sale or contribution of assets between an investor and its associated or joint venture	To be determined

### 2.6. Use of estimations and judgments

Based on IAS 1, the preparing of the consolidated financial statements requires the use of judgments, estimations and assumptions that affect the amount of assets, liabilities, revenue and expenses as of the date of presentation of the consolidated financial statements. These estimations and assumptions are based on Administration's best knowledge.

When preparing the consolidated financial statements, the following estimations have been defined:

#### (i) Judgments

- Determining fair value of the current biological assets based on non-observable significant data entries (Note 13).
- Useful life and residual values of the Properties, plants and equipment (Note 20).
- The hypothesis employed to calculate the estimations of un-collectability of debtors due to sales and customer accounts receivable (Note 10).
- Recognizing of Revenue (Note 3.20)
- Other Cost Provisions (Note 3.19).
- Sales Cost Provisions (Note 3.22).
- Assignment, terms and rates for lease contracts (Note 3.24 b)
- Calculation of equity impairment test (Note 3.6 and 19)
- Recoverability of the deferred tax assets from tax loss (Note 22b).

#### (ii) Measurement of fair values

The Company counts with a control framework established in relation to the measuring of fair values.

The Company regularly checks the significant non-observable variables and valuation adjustments.

If third party information is used, such as quotations from brokers or price establishing services, to measure fair values, the evidence obtained from third parties is evaluated to back the conclusion that these valuations satisfy the requirements of IFRS, including the level within the fair value hierarchy where these valuations should be classified.

When the fair value of an asset or a liability is measured, the Company uses observable market data whenever possible. Fair values are classified at different levels within the fair value hierarchy which is based on the variables used in valuation techniques, as is detailed in Note 7.3.

## **2.7. Changes in accounting policies**

During the period ending December 31, 2021, no changes in the accounting policies have taken place.

## NOTE 3 – PRINCIPAL APPLIED ACCOUNTING POLICIES

### 3.1. Consolidation Basis

#### i) Business combination

Hortifrut S.A. and its subsidiaries, recognize in their consolidated financial statements the identifiable assets (including intangible assets that have not been recognized beforehand) and the assumed liabilities of any interest in companies acquired at fair value, as per IFRS 3, issued and revised by IASB. Also, it recognizes and measures any goodwill or gains from the purchase of these entities. The goodwill generated in a business combination is initially measured at cost. After the initial recognition, it is measured at cost minus any accumulated loss due to impairment. For the purpose of impairment tests, goodwill acquired in a business combination is assigned from the date of acquisition to each cash generating unit or group of these which is expected to benefit from the synergies of the combination.

If the cost of acquisition is lower than the fair value of the net assets of the acquired company, the difference is recognized in results and is presented in the line Other profit (loss). If the initial accounting of a business combination is determined only in a provisional manner, the Company, during the measurement period, will retroactively adjust the acquired provisional amounts, in accordance with the new information obtained. Furthermore, it will recognize any additional asset or liability if any new information is obtained, as long as the measurement period does not exceed a year from the date of the purchase. The business combinations are recorded using the acquisition method as of the date when control is transferred to the Group. Control is understood to be the power to direct the financial policies and the operation of an entity in order to obtain benefits from its activities. The Group values goodwill as of the acquisition date as:

- The fair value of the transferred considerations;
- The recognized amount of any non-parent company interest in the acquired company;
- Plus if the business combination is performed in stages, the fair value of the existing interest in the equity of the acquired;
- Minus the net recognized amount (in general, the fair value) of the identifiable acquired assets and the identifiable assumed liabilities.

Goodwill is the excess of the amount of the transferred consideration recorded over the net value of the acquired assets and the assumed liabilities. If the fair value of the acquired net assets exceeds the value of the transferred consideration, the Company will perform a new evaluation to make sure that all the acquired assets and assumed obligations have been correctly identified and it checks the applied procedures to perform the valuation of the recognized amounts on the date of acquisition. If this new evaluation results in an excess of the fair value of the net acquired assets over the added value of the transferred consideration, the difference is recognized as a profit in the income statement.

#### ii) Subsidiaries

The consolidated statements of financial position incorporate Hortifrut's financial statements and those of the companies controlled by the Company (its subsidiaries). To have control is when the Company has power over the subsidiary, when it has exposure or the right to variable yields from its implication in the subsidiary and when it has the capacity to use its power to influence the amount of the investor's returns. When evaluating if the Company controls another entity, it must consider the existence and the effect of the potential rights to vote that can currently be executed or converted.

The subsidiaries are consolidated from the date when control is transferred and are excluded from the consolidation on the date that these end.

The acquisition method is used to record the acquisition of subsidiaries. The cost of acquisition is the fair value of the delivered assets, of the issued equity instruments and of the incurred or assumed liabilities on the date of the exchange. The acquired identifiable assets and the identifiable liabilities and contingencies assumed in a business combination are initially valued at their fair value on the date of the purchase, regardless of the scope of the interests of non-controlling companies. The excess acquisition cost over the fair value of the Company's interests in the acquired net identifiable assets, is recognized as lower value or goodwill. If the acquisition cost is lower than the fair value of the net assets of the acquired subsidiary, the difference will be directly recognized in the income statement.

Inter-company transactions, balances and earnings not realized for transactions between related entities are eliminated. The non-realized losses are also eliminated, unless the transaction provides evidence of a loss due to impairment of the transferred asset. When it is necessary to assure its uniformity with the policies adopted by Hortifrut and subsidiaries, then the accounting policies of the subsidiaries are modified.

Below is a detail of the direct subsidiaries included in the current consolidated financial statements:

Companies	RUT	Country of Origin	Functional Currency	31-Dec-21			31-Dec-20		
				Direct %	Indirect %	Total %	Direct %	Indirect %	Total %
<b>Hortifrut Inversiones Int. S.A. &amp; subsidiaries</b>	76.043.425-6	Chile	US\$	99.9999	0.0001	100.0000	99.9999	0.0001	100.0000
<b>Hortifrut Ltd.</b>	0-E	Ireland	Euro	100.0000	-	100.0000	-	-	-
<b>HFCH Holdeco SpA</b>	77.528.364-5	Chile	US\$	100.0000	-	100.0000	-	-	-
Hortifrut Chile S.A. & subsidiaries	99.524.450-0	Chile	US\$	-	100.0000	100.0000	-	100.0000	100.0000
Vitafoods SpA & subsidiaries	77.180.654-6	Chile	US\$	-	50.0000	50.0000	-	50.0000	50.0000
Agricola Vida Nueva S.A.	96.996.290-k	Chile	US\$	-	50.0000	50.0000	50.0000	-	50.0000
Agricola El Avellano S.A. & subsidiaries	96.923.620-6	Chile	US\$	-	40.0000	40.0000	40.0000	-	40.0000
Agricola Hortifrut S.A. & subsidiaries	79.764.840-k	Chile	US\$	-	100.0000	100.0000	99.9900	0.0100	100.0000
Agricola Mataquito S.A.	76.306.130-2	Chile	US\$	-	50.0000	50.0000	50.0000	-	50.0000
Agricola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	US\$	-	30.0000	30.0000	30.0000	-	30.0000
Agricola Los Hualles SpA	76.914.483-8	Chile	US\$	-	40.0000	40.0000	40.0000	-	40.0000

The detailed Companies correspond to direct subsidiaries where control is kept. In the case of those subsidiaries which directly or indirectly maintain an interest equal to or lower than 50%, they have been included in the consolidation process because the Company has the power to direct the financial and operating policies (see Note 16).

### **Modifications to the consolidation base**

During the period ending December 31, 2021, companies have been incorporated into the consolidation of Hortifrut group's financial statements:

#### **Hortifrut Ecuador S.A.**

Dated July 01, 2021, Hortifrut Inversiones Internacionales S.A., purchased 50.1% of the Hortifrut Ecuador S.A. company, corporate capital is US\$200 thousand.

#### **Horto Frutas Portugal Unipersonal LDA.**

Dated April 08, 2021, Hortifrut Inversiones Internacionales S.A., proceeded to pay the committed contribution with the Horto Frutas Portugal Unipersonal LDA. company, incorporating it into its consolidated financial statements.

This company was legally constituted on February 19, 2020, by the company Hortifrut Inversiones Internacionales S.A. with a 100% interest, corporate capital is 1,000 euros.

### **Atlantic Blue, S.L.U.**

Dated December 01, 2021, Hortifrut on behalf of the subsidiary Hortifrut Inversiones Internacionales S.A., materialized the purchase of 100% of Atlantic Blue, a leading company in the genetic development, production and commercialization of blueberries in Europe and North Africa, with headquarters in Huelva, Spain, and with whom it has maintained a productive and commercial company from 2000.

With this purchase, the Company also incorporated the following Atlantic Blue subsidiaries: 100% of Royal Berries, S.L.U., 76% of Atlantic Green S.L., 75% of Atlantic Blue Berries Maroc S.A.R.L, also includes 65% interest in SAT Hortifrut H-0030 de R.L., 100% of Hortiblue Maroc, S.R.L.A.U., companies where Hortifrut already had a minority participation. Also, it includes the 50% participation at Hortifrut España Southern Sun, S.L.U. and 50% of Euroberry Marketing S.A., where Hortifrut already maintains control, completing 100% of these last two companies.

As part of said operation, Hortifrut Inversiones Internacionales S.A. purchased the participation of the minority owners in the following Atlantic Blue Group's subsidiaries: 1) 16% of the Atlantic Green S.L. property purchased from Carmelo Gabarro (35,056 shares), 8% of the Atlantic Green S.L. property, purchased from Angel Rodrigo Tello (17,528 shares), 10% of the Atlantic Blue Berries Maroc S.A.R.L property purchased from Juan Navarro (500 shares), 10% of the Atlantic Blue Berries Maroc S.A.R.L property purchased from Mohamed Al Amount (500 shares), 5% of the Atlantic Blue Berries Maroc S.A.R.L property purchased from Imanne Al Amount (250 shares), 49% of the Hortifrut Berries Maroc S.R.L property purchased from Ahmed Al Amouri (9,800 shares).

### **HFCH Holdco SpA**

Dated December 10, 2021, Hortifrut S.A. constituted the HFCH Holdco SpA company, which has as its main objective to perform all kinds of investments, whether it be in the country or overseas. The company's capital is 1,000 United States of America dollars, divided in 1,000 shares.

Dated December 27, 2021, through public deed, Hortifrut S.A. performed a capital increase to HFCH Holdco SpA for the amount of 92,594,054.17 United States of America dollars divided in 92,594,054 shares, which were paid in the act with investments at tax cost for the amount of 92,489,409 United States of America dollars and an account receivable to Agrícola El Avellano S.A., tax cost of 104,645.17 United States of America dollars. The detail of investments and their corresponding costs is as follows:

<b>Subsidiaries</b>	<b>US\$</b>	<b>Shareholders</b>	<b>Interest %</b>
Agrícola Hortifrut S.A.	24,491,084.95	4,590,132,135	99.99%
Hortifrut Chile S.A.	32,108,834.04	48,692,895,448	99.99999%
Vitafoods SpA	26,817,771.51	48,692,895,448	49.9954%
Hortifrut Comercial S.A.	608.22	1,972	0.01%
Agrícola los Huelles SPA	5,895.44	400	40.00%
Agrícola el Avellano S.A.	4,868,352.52	2,022,344	40.00%
Agrícola Mataquito S.A.	2,411,677.72	1,060,771	50.00%
San Clemente Hortifrut (Shangai) SPA	708,417.85	450	50.00%
Agrícola Santa Rosa del Parque S.A.	747,869.28	322,743	30.00%
Agrícola Vida nueva S.A.	284,149.72	38,000	50.00%
Agrícola y Ganadera Santa Rebeca Ltda.	44,747.75	Derechos	25.00%
<b>Total investments</b>	<b>92,489,409.00</b>		

As of December 31, 2021, HFCH Holdco SpA maintains a capital of 92,595,054.17 United States of America dollars, divided in 92,595,054 nominative, ordinary shares, of a single series and without nominal value, which is integrally subscribed and paid by the Hortifrut S.A. shareholder.

### **Hortifrut Ltd.**

Dated November 4, 2021, Hortifrut S.A. purchased the company Hortifrut Ltd., a private limited stock company. The Company's capital is divided in 100 ordinary shares at the value of US\$1 each. In the first instance these shares were subscribed by Messrs. Andrew Lambe and Paula Horan with 50 shares each.

### **Other Changes**

Through an extraordinary shareholders meeting held on June 30, 2021, the merger due to incorporation of the company Hortifrut Inversiones Internacionales S.A. with Inversiones Hortifrut S.A. was approved.

As a result of the merger, Hortifrut Inversiones Internacionales S.A purchased all the assets, rights, authorizations, permits, obligations and liabilities of Inversiones Hortifrut S.A. and succeeds it in all its rights and obligations. Due to the merger, the total of the equity and shareholders were incorporated into Hortifrut Inversiones Internacionales S.A. and Inversiones Hortifrut S.A. was dissolved, by this act, without the need to perform its liquidation.

After the merger, the share detail of Hortifrut Inversiones Internacionales S.A. is as follows:

Name	Rut	Shares	Paid Capital USD	Interest %
Hortifrut S.A.	96.896.990-0	6,632,524	327,740,848.56	99.9999849%
Agrícola Hortifrut S.A.	79.764.840-K	1	49.41	0.0000151%
<b>Total</b>		<b>6,632,525</b>	<b>327,740,897.97</b>	<b>100.0000000%</b>

During the period ending December 31, 2020, companies have been incorporated into the consolidation of Hortifrut group's financial statements.

### **Vitafoods SpA**

Dated May 12, 2020, a spin-off of Hortifrut Chile S.A. took place, constituting the company Hortifrut Congelados SpA. from this operation. The company's capital was fixed at US\$7,207,367.59 divided in 48,697,362,964 subscribed and paid shares. The owners are Hortifrut S.A. with a 99.99% interest and Inversiones Hortifrut S.A. with a 0.01% interest. The company's objective is the elaboration and export of all kinds of frozen food products, as well as the hiring and/or providing of services related with said products or sub-products.

Dated July 29, 2020, Hortifrut Congelados SpA's shareholders have agreed an increase in capital which reaches USD 19,199,034.37, whose increase is realized without an increase in the amount of shares that each shareholder has, so, both maintain their interest percentage. As a result, the company's capital reaches the amount of USD 26,406,410.96 divided in 48,697,362,964 shares, fully subscribed and paid.

Dated July 31, 2020, the merger due to absorption of Hortifrut Congelados SpA with Alifrut Export SpA is approved. As a result of the Merger, Hortifrut Congelados SpA. acquired all the assets, rights, authorizations, permits, obligations and liabilities of Alifrut Export SpA. and will succeed it in all its rights and obligations. As a result of the Merger, the total of Alifrut Export SpA.'s equity and shareholders are incorporated into Hortifrut Congelados SpA., which was dissolved without needing to perform its liquidation. In the same act, Hortifrut Congelados SpA.'s shareholders agreed to change the name of the company to Vitafoods SpA.

Through a shareholders' agreement on the same date, the Hortifrut Group maintained control of the merged company, in consideration of the definition of the Company's relevant activities as per IFRS10.

The share detail after the merger, is the following:

<b>New Shareholder Detail</b>	<b>% Interest</b>	<b>N° Shares</b>
Hortifrut S.A.	49.995%	48,692,895,448
Inversiones Hortifrut S.A.	0.005%	4,467,516
Inversiones Los Cerezos S.A.	15.866%	15,452,628,480
Duncan Fox S.A.	34.134%	33,244,734,484
<b>Total</b>	<b>100.00%</b>	<b>97,394,725,928</b>

Dated July 10, 2020, the subsidiary NVA Frozen Corp. was constituted, 100% owned by the subsidiary Hortifrut Imports Inc. Subsequently, dated December 31, 2020, it changed its property structure, becoming 100% owned by Vitafoods SpA., as of that date it was incorporated into the consolidation scope of this company.

Dated January 01, 2020, the subsidiary Hortifrut Imports Inc. increased its interest in the company Naturipe Value Added Foods LLC. from 27.00% to 71.43%, transforming the latter into a subsidiary within the consolidated Financial Statements of Hortifrut S.A. Subsequently, dated December 31, 2020, it changed its property structure, passing the 71.43% from Hortifrut Imports Inc. to the subsidiary NVA Frozen Corp., entering the consolidation perimeter of Vitafoods SpA.

#### **Agrícola Los Hualles SpA**

Dated March 10, 2020, it was agreed in shareholders agreement that the representation and management of the company, as well as the use of the corporate name, corresponds to Hortifrut S.A., with the latter being whom designates the General Manager, directs the company's financial policies and operation, with the latter being defined as controller for financial effects.

**Agrícola Hortifrut S.A. and Subsidiaries**, the following companies have been incorporated into the consolidation perimeter:

#### **Hortifrut Management SpA**

Dated March 04, 2020, the company Hortifrut Management SpA. was constituted. The company's capital was fixed at \$10 million divided in 1,000 subscribed shares. The only owner is Agrícola Hortifrut S.A. The corporate objective is the administration and operating of agricultural fields, whether it be as their owner, lessee or administrator, the operating and sale of products that derive from said fields, among others.

#### **Agrícola y Ganadera Santa Rebeca Ltda.**

Dated August 19, 2020, the subsidiary Agrícola y Ganadera Santa Rebeca Ltda. changed property, with Francisco Condon Schiavetti, Agrícola e Inmobiliaria Lumaco S.A. and Sergio Calvo Soffia leaving the property, remaining 25% as property of Hortifrut S.A. and 75% property of the subsidiary Agrícola Hortifrut S.A.

### **iii) Transactions and non-controlling interests**

The interests of non-parent companies are presented in the item Net Equity of the consolidated statement of financial position. The profit or loss attributable to the non-controlling interest is presented in the consolidated income statement, constituting the profit (loss) of the period. The results of transactions between the non-controlling shareholders and controlling shareholders of the companies where the property is shared, are recorded under equity and, therefore, are shown in the statement of changes under consolidated net equity.

#### **iv) Associates**

Associated companies are all the entities over which Hortifrut S.A. and its subsidiaries have a significant influence, but do not have control over the financial and operating policies, generally with an ownership between 10% and 50%. Investments in associates are recorded when formed or purchased at cost and are subsequently adjusted via the equity method. Hortifrut S.A. and its subsidiaries' investments in associates include Goodwill identified in the acquisition, net of any loss due to accumulated impairment.

The non-realized earnings due to transactions between the Company and its associates are eliminated based on the Company's interest percentage. The non-realized losses are also eliminated, except if the transaction provides evidence of loss due to impairment of the asset that is transferred.

Hortifrut S.A. and its subsidiaries' participation in the profit or loss after the acquisition of its associates is recognized in results, and its interest in the equity activities after the acquisition is recognized under reserve within Net Equity. When Hortifrut S.A. and its subsidiaries' interests in the loss of an associate is the same or higher than its investment in it, including any other non-insured account receivable, Hortifrut S.A. and its subsidiaries will not recognize additional loss, unless it has incurred in obligations or performed payments on behalf of the associate.

#### **3.2 Operating Segments financial information**

IFRS 8 demands that entities adopt "the Administration focus" when revealing information regarding the result of its operating segments. In general, this is the information that Management and the Board use internally to evaluate the performance of the segments and to decide how to assign resources for these.

Hortifrut S.A. and subsidiaries presented information per segment, considering two segments:

##### **Fresh fruit, which includes:**

- Blueberries
- Raspberries
- Blackberries
- Strawberries
- Cherries

##### **Value added products, which include:**

- Frozen products
- Dehydrated
- Other fruit products which are not Fresh Fruit.

"Fresh fruits" show similar economic characteristics, which allow the aggregation in a single aggregate operating segment (IFRS 8.12). The segment denominated "Value Added Products" considers the Quantitative thresholds (IFRS 8.13) such as that administration, customers and distribution channels are different to those of the "Fresh Fruit" segment. Each of these segments share similar characteristics, such as:

a) The nature of the products

In this sense Hortifrut considers that fresh fruit, even if it is of a different species, it is of a similar nature (Berries).

b) The nature of the production process

Even though the purchase of fresh fruit from producers and of own production is differentiated by species, they all share the same productive, installations and distribution process until they reach the final consumer, and only the fruit that does not comply with the quality characteristics requested by customers is destined to the Frozen Fruit process.

c) Category of Customers the products are destined to

There is no difference in customers in relation to the type of fresh fruit. Hortifrut's customers buy the fruit supply that is available, complying with the specific quality requirements established by them. Requirements are not related with the type of fruit, but with food safety aspects.

d) Methods used to distribute the products

Hortifrut has developed a commercial platform which allows it to use, no matter which fruit, a uniform, efficient and effective distribution chain. Hortifrut's business has been based on vertical integration to offer the markets the mix of fruits that satisfies their needs.

"Fresh Fruit" and the "Value Added Products" segment, enable access to information regarding business activities and their economic environment.

### **3.3. Property, plant and equipment**

The Company's property, plant and equipment comprises land, constructions, infrastructure, machinery, equipment, bearer plants and other fixed assets.

#### **3.3.1. Land, constructions, plants, equipment and machinery**

Land is recognized at its purchase cost. Constructions, plants, equipment and machinery are recognized, both at the initial moment and subsequently, at cost minus the corresponding accumulated depreciation and impairment, in case it exists.

Subsequent costs (improvements, expansions and works in progress) are included in the value of the initial asset or are recognized as a separate asset, only when it is probable that the future economic benefits associated with the fixed asset elements will flow to the Company and the cost of the element can be determined in a reliable manner. In the case of the replacement of components, the value of the substituted component is cancelled for accounting purposes.

Costs from daily maintenance and common repairs are recognized in the period's result.

Profit or loss from the sale of Property, plants and equipment are calculated comparing income obtained from the sale with the book value of the asset (net of depreciation) and are recorded in the consolidated income statement under the item Other income o expenses per function.

### 3.3.2. “Bearer Plants”

Due to the application of Amendment to IAS 16 and IAS 41, which became valid on January 1, 2016, fruit “bearer plants” are considered a machinery item in a manufacturing process, so, their value is classified under Property, plant and equipment and recorded as specified in IAS 16.

Fruit “bearer plants” can be differentiated depending on their productive state between the development stage and production stage, and are valued as per the following criteria:

- a) “Bearer plants” in development

“Bearer plants” in development are valued at the acquisition and/or production cost of the plants plus the costs to maintain them until the date when they start producing.

- b) “Bearer plants” in production

The accounting policy of the valuation of “bearer plants” in production is at historic cost, minus its corresponding depreciation and accumulated impairment, if it exists. It must be stated that determined cost includes the revaluation recorded until December 31, 2015, date when the amendment to IAS 16 and 41 came into effect.

“Bearer plants” are considered to be in production from the first season when they start to produce, regardless of the corresponding species (blueberries, raspberries, blackberries and cherries).

Nevertheless, if the period of time that passes between the plantation date and the current season surpasses the following thresholds, the plantation must still be considered in production, regardless if it had its first harvest or not:

- Tropical blueberries: 2 years
- Temperate blueberries: 4 years
- Raspberries: 1 year
- Primocane blackberries: 1 year
- Floricane blackberries: 2 years
- Cherries: 4 years

When “bearer plants” enter the production stage, it means the start-up of the depreciation of the asset, as is explained in point 3.3.3. If the book value is modified due to the presence of impairment in “bearer plants”, said decrease in the value will be attributed directly to results in the period under the account Other expenses, per function.

### 3.3.3. Depreciation

Depreciation of the components of Property, plants and equipment (except “bearer plants”) is calculated using the lineal method, distributing it in a systematic manner during its useful life. This useful life has been determined based on the natural expected impairment, technical or commercial obsolescence derived from the changes and/or improvements in production and changes in the market’s demands for the products obtained in the operation with said assets. Land is not depreciated.

Depreciation of “bearer plants” is calculated according to its production forecasted in the useful life of the plant and is assigned as per real production curves. In the case of plantations that are located on leased land, the useful life is adjusted as per the maturity of the corresponding lease contract.

The estimated useful lives are as follows:

	<b>Minimum Life or Rate Years</b>	<b>Maximum Life or Rate Years</b>
<b>Construction and infrastructure works</b>		
Steel, reinforced concrete constructions	30	80
Wooden buildings	10	30
Provisional constructions	8	10
Minor agricultural constructions (macro-tunnel and others)	3	8
<b>Machinery and equipment</b>	8	10
<b>Information technology (IT) equipment</b>	3	6
<b>Furniture and supplies</b>	5	10
<b>Motor vehicles</b>	8	10
<b>Bearer plants</b>		
Blueberries	10	25
Raspberries	3	5
Blackberries	5	10
Cherries	10	25
<b>Assets for Right of Use</b>	As per duration of the	

The installations that the Company keeps temporarily inactive, continue with their depreciation as per the lineal method.

The residual value and the useful life of the assets are checked, and adjusted if necessary, at each closing of the financial statements of position in order to obtain a remaining useful life as per the value of the assets.

The effects of depreciation are presented under cost of sales, administration expenses or other expenses per function, whichever corresponds.

### 3.4. Biological Assets, current

As per what is established in IAS 41, agricultural products that grow on fruit “bearer plants” will follow this standard, which must be measured at their fair value minus sales costs, recording the changes in valuation under results as the product grows.

The minimum amount of said fair value is the cost incurred in during the season in course. Additionally, said fair value would include the margin expected for the fruit that is closest to the harvest, based on the maturity curve of the fruit. Regardless, when the estimation of said margin per subsidiary does not significantly differ from the cost incurred as of the date of the Financial Statements, this value is not recorded.

The variables used to calculate fair value are the following:

- **Volume:** Corresponds to the fruit which at the closing of the financial statements is estimated to be harvested in no more than 80 days in the case of blueberries and cherries, no more than 30 days in the case of raspberries and no more than 50 days in the case of blackberries. This estimation of harvest volumes is performed by expert agronomists, who based on the phenological state of the fruit hanging on the “bearer plants”, of the variety and geographic location of the plantations, perform a projection of the volume of fruit that will be harvested during the next weeks.

- **Producer return:** From the weekly historical average sale price in the final market (taking as a reference the prices published by USDA - United States Department of Agriculture, for the last 3 seasons), we determine the return that the field will receive, based on the date when the fruit is expected to be sold which, to the closing of each financial statement, is hanging from the “bearer plants”, deducting all the costs that must be incurred from the harvest to the arrival to the final customer.

- **Production Cost:** is determined through the accumulation of real costs for each productive hectare, considering all the maintenance tasks and depreciation of fixed assets used at each of the plantations until the moment of the evaluation.

### 3.5. Intangible assets other than goodwill

#### a) Varietals Licenses

The acquired varietals licenses are shown at purchase cost and are amortized charged to the cost of sale as income from sales is generated, or by the plant's development cost.

Corresponds to the rights acquired for the production and commercialization of varieties of Berries.

#### b) IT programs

Correspond to licenses for acquired software, which are capitalized over the base of the costs incurred in to acquire and prepare them for use. These costs are amortized during their useful lives estimated at 6 years.

Expenses related with the development or maintenance of software are recognized as expenses when they arise. Costs directly related with the production of unique and identifiable software controlled by Hortifrut S.A. and subsidiaries, and which will probably generate superior economic benefits than their costs for over a year, are recognized as intangible assets. Direct costs include expenses corresponding to the personnel that develop the software and any kind of expense incurred in for its development or maintenance.

#### c) Water rights

Water rights which have an indefinite useful life, since as per all the considered factors, there is no time limit when the asset generates net cash flows for the Company. It is recorded at the cost incurred in its acquisition.

#### d) Relationship with Customers

Intangibles generated in the acquisition of Vitalberry Marketing SpA due to the latter's relationship with customers, transferred as part of the merger process. The estimation of returns demanded from this company, considered a customer "outflow" rate of an annual 10%, establishing an amortization period for this intangible of 15 years, which is recorded in the consolidated income statement, under the item of administration expenses.

#### e) Vitalberry Brand

Due to the market participation in the different continents where Vitalberry sold its products, at the moment of its acquisition, it was considered that this brand has a value. The used focus was the "Relief from Royalty" method based on the assumption that the owner of the intangible asset, saves the payment of Royalty for the use of said asset.

### **3.6. Goodwill**

Goodwill arises from the acquisition of subsidiaries and represents the excess of the considerations transferred over Hortifrut S.A. and subsidiaries' interests in the net fair value of the identifiable net assets, liabilities and contingent liabilities of the acquired and the fair value of the non-dominating interest in the acquired.

In order to perform the tests for loss due to impairment, the goodwill acquired in a business combination is assigned to each one of the cash generating units, or Groups of cash generating units, that are expected to benefit from the synergies of the combination. Each unit or Group of units which are assigned the goodwill represent the lowest level within the entity where goodwill is controlled for internal management purposes.

Revisions of the loss due to impairment of the value of the goodwill are performed annually or more often if events or changes in circumstances indicate a potential loss due to impairment. The book value of goodwill is compared with the recoverable amount, which is the used value or the fair value minus sales costs, the highest of these values. Any loss due to impairment is immediately recognized as an expense and is not subsequently reverted.

### **3.7. Interest Costs**

Interest costs which can be directly attributed to the construction of any qualifying asset are capitalized during the period of time that is needed to complete and prepare the asset for the intended use. Other interest costs are recorded under profit or loss.

### **3.8. Impairment of non-financial assets**

Assets that have an indefinite useful life are not subject to amortization and are subjected on a yearly basis to impairment tests.

Assets subject to depreciation are subjected to impairment tests as long as some event or change in the circumstances of the business indicates that the book value of the assets may not be recoverable. A loss due to impairment is recognized when the book value is higher than its recoverable value.

The recoverable value of an asset is the highest between the fair value of an asset minus sales cost and its value in use. In order to evaluate the loss due to impairment of value, assets are grouped at the lowest level for which cash flows that can be separately identified (CGU, cash generating unit) exist.

Non-financial assets other than Goodwill which have suffered a loss due to impairment are subjected to revision on each closing date of the financial statement of position to verify if reversals of the loss have been produced.

Loss due to impairment in value can be reversed in accounting only up to the amount of the loss recognized in previous periods, so that the book value of these assets does not surpass the value that they would have had if said adjustments had not taken place. This reversal is recorded in the Other profit (loss) account.

### **3.9. Financial Assets**

Hortifrut and its subsidiaries initially recognize financial assets and liabilities, when they become part of the contractual dispositions of the instrument, in other words, when the contractual conditions between Hortifrut and its counterpart are met so that the rights and obligations between both begin.

### **3.9.1. Classification of financial assets**

Hortifrut classifies its financial assets based on the business model and the characteristics of the contractual cash flows.

The business model refers to the way in which groups of financial assets are managed to obtain a concrete business objective. Management will evaluate the business model and its considerations, each time that a relevant change in said model is perceived. Nevertheless, said revision will take place every 3 years at the most. The evaluation of the business model considers checking the objectives defined for the portfolio, how performance will be evaluated, what the risks are and how they will be managed, how management will be informed, among others.

As per the definition of the business model established by IFRS9, Hortifrut's Management can manage its financial assets with a final objective of cash flow obtention at the end of the contractual terms; sale of its financial assets or a combination of both strategies. Regarding contractual cash flows, it will be evaluated if these are only payments of the principal and interests based on the contractual terms of the instrument. This includes evaluating if a financial asset contains a contractual condition that could change the calendar or amount of the contractual cash flows so that it won't comply with this condition.

Below, based on the business model defined by Hortifrut's Administration, we detail the classification, initial and subsequent valuation of the financial instruments, and how profit or loss originated by these are recognized:

Assets that make up this category	Financial Instrument	Business Model / Condition	Classification	Initial Valuation (first recording)	Subsequent Valuation	Profit and Loss
<ul style="list-style-type: none"> <li>- Accounts receivable with related entities</li> <li>- Accounts receivable third parties</li> <li>- Cash and cash equivalents</li> </ul>	Financial Assets	The objective of the business model is to maintain in the financial asset to obtain contractual cash flows and, based on the conditions of the contract, to receive cash flows on specific dates, only corresponding to payments of the principal plus interests over the principal.	At amortized cost	<p>Trade debtors without significant financing components are valued at the price of the transaction.</p> <p>The rest of the assets are measured at fair value plus transaction costs directly attributable to their acquisition or issuance.</p>	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by loss due to impairment.	Interest income, profit and loss due to foreign currency exchange rate fluctuations and impairment are recognized in results.
<ul style="list-style-type: none"> <li>- Term deposits</li> <li>- Mutual Funds</li> </ul>	Financial Assets	The objective of the business model is to maintain the financial asset to obtain contractual cash flows or to sell and, based on the conditions of the contract, to receive cash flows on specific dates, only corresponding to payments of the principal plus interests over the principal.	At fair value with changes in income	Fair value plus transaction costs directly attributable to its acquisition or issuance	Fair Value	Income from interest calculated under the effective interest method, profits and loss due to foreign currency exchange rate fluctuations and impairments are recognized in results.
<ul style="list-style-type: none"> <li>- Swap rate</li> <li>- Forward currency</li> </ul>	Financial Assets	Assets under scenarios different to the two aforementioned.	At fair value with changes in other comprehensive income (equity)	Fair Value	Fair Value	<p>Net profit and loss, once recognized, including any income from interests or dividends, are recognized in results.</p> <p>Other profit and loss are recognized in other comprehensive income. At the moment of cancelled accounts, profit and loss accumulated in other comprehensive income will be reclassified in results.</p>

Hortifrut and its subsidiaries do not reclassify financial assets after their initial recognition unless Management changes its business model to administer the financial assets, in which case, all the affected financial assets will be re-classified on the first day of the first period of presentation of the consolidated financial statements, after the changes in the business model.

In the initial recognition of an equity investment which is not kept for negotiation, Hortifrut and subsidiaries can perform an irrevocable election at the moment of the initial recognition of presenting the subsequent changes in fair value in other comprehensive income. This choice is made individually for each investment.

In the initial recognition, Hortifrut and subsidiaries can irrevocably designate a financial asset which somehow complies with the requirement of being measured at amortized cost or at fair value with changes in other comprehensive income such as at fair value with changes in result, if doing so significantly eliminates or reduces an inconsistency of measurement or recognition which would arise in another case.

### **3.9.2. Accounts receivable**

Trade debtors and other accounts receivable are mostly generated by transactions of fresh fruit sales and others, mainly performed in the international market. The initial measurement of these assets is recorded as per the amount of the invoices or sale documents and are subsequently measured at amortized cost. Accounts receivables are originated from sales transactions where control of the sold products is transferred, as per sales conditions and considering the recording of income as per what is defined in note 3.20. In the case of non-invoiced sales transactions, accounts receivable is presented determined as per the market sale prices at destination once the operation has been liquidated, updated and defined as per the sale document.

The Company's customers are geographically diversified in the markets of North America, Europe, Asia, and some countries in South America, with the large retail chains being the main fruit purchasers. The grouping of accounts receivable is realized by the fresh fruit segments and others. Factoring, securitization or renegotiating of customer accounts receivable operations are not presented.

Cash flow recoveries associated to accounts receivable are determined by the nature of Hortifrut's operations, the destination of the deliveries and the operational cycle, generating liquidity in the short term. An important part of sales operations are realized in the United States market, which presents a regulation that encourages the protection of fruit sellers and cash flow recovery.

The Company records impairment provisions over its trade debtors and other accounts receivable, based on the requirements of IFRS 9. Based on the aforementioned, the Company estimates the expected credit loss, which results in possible events of non-fulfillment during the life of the assets measured at amortized cost.

### **3.9.3. Credit impairment**

Hortifrut has developed a simplified focus for the measuring of its expected credit loss, as stated in IFRS9, considering the validity term of its accounts receivable (life of the asset).

To measure expected credit loss, accounts receivable are grouped by function based on homogenous risk characteristics and are stratified as per past due days. To this grouping, the expected credit loss rates are applied, which consider the historical recoverability behavior of Hortifrut's accounts receivable, also including, when necessary, the particular recognition of prospective macro-economic effects which affect customers' credit worthiness, as is stated in IFRS9, from the initial recognition of accounts receivable.

The impairment loss record of accounts receivable is presented under the item Other expenses, per function in the impairment line of accounts receivable. Subsequent recoveries of previously paid amounts are accredited against the same line.

### Expected credit loss model.

Hortifrut S.A. estimates the expected credit loss, which results from events of non-fulfillment during the expected life of its accounts receivable measured at amortized cost, as a result of the following three components: exposure to loss, probability of loss and severity of the loss.

The measuring of expected loss considers the results of credit risk management that Hortifrut S.A.'s administration maintains and the risk hedging policies that apply for international sales. In this manner, *default* of an account receivable occurs when the customer, who has taken control of the goods, has not paid within the 180-day maturity for fresh fruit and 365 days for others and there are no applied credit insurances.

- Exposure is made up of balances at each closing of accounts receivable from third parties and related parties.
- The probability of loss is determined using a historic analysis, based on information of 36 months of customer sales and collection.
- Hortifrut considers that loss due to non-fulfillment is 100%, because the cases where real guarantees exist are very specific; in these cases the expected loss is evaluated separately.

A portfolio focus has been considered to determine the estimated Company's uncollectible, being the grouping of fresh fruit and others, what generates a better approximation of the credit risk for Administration. To prepare the model and definition of expected loss rates, the payment profile of customer sales of fresh fruit and others has been evaluated for the last 36 months. Historical loss rates are adjusted to reflect the current and prospective information of macro-economic factors that affect the capacity of customers to liquidate accounts receivable. Hortifrut constantly evaluates these indicators, adjusting the historic loss rates based on the significant changes expected in these factors.

The probability of loss due to days of default of accounts receivable, is as follows:

Days	To date	1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	251-365 days	Over 1 year
Fresh Fruit	1.05%	1.16%	2.91%	7.16%	14.73%	32.33%	58.38%	100.00%	100.00%	100.00%	100.00%
Others	1.43%	1.46%	1.68%	1.95%	2.73%	2.95%	3.28%	3.44%	3.46%	66.50%	100.00%

The Company has established to check the model and calculation every 3 years, regardless that it is checked beforehand, due to events that could alter said estimations. Significant macro-economic effects that could affect the credit worthiness of the Company's customers are regularly evaluated by Hortifrut S.A.'s administration with the objective of opportunely incorporating incremental effects in the expected credit loss.

When determining the credit risk of a financial asset, Hortifrut S.A. and subsidiaries consider the reasonable and sustainable information that is relevant and available without undue costs or efforts.

Historical renegotiations and those currently valid are not very relevant and the policy is to analyze them case by case to classify them as per the existence of risk, determining if their reclassification to prejudicial collection accounts corresponds. If this re-classification corresponds, the provision of what is past due and current is constituted.

### **Accounts receivable write-offs**

Hortifrut S.A. punishes accounts receivable when there are no reasonable expectations to totally or partially recover a financial asset or when all the prejudicial or judicial collection instances have been realized. Additionally, the legal dispositions of each country are considered to realize the write-off of accounts receivable. When this happens, we proceed to write-off the assets against the constituted estimation of uncollectible.

### **Cancelling of accounts**

Hortifrut and subsidiaries cancel or stop recognizing a financial asset in accounts, when the contractual rights over cash flows of the financial asset expire, or when the rights to receive contractual cash flows in a transaction are transferred, where all the rights and benefits of the property of the financial asset are substantially transferred, or the risks and benefits related with the property are not transferred or substantially retained and control is not kept over the transferred assets.

Hortifrut and subsidiaries cancel or stop recognizing a financial liability in accounts when its contractual obligations are paid or cancelled. Hortifrut and subsidiaries also cancel a financial liability in accounts when its conditions are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability is recognized based on the new conditions at fair value.

At the moment of the cancelling of a financial liability in accounts, the difference between the book value of the extinct financial liability and the paid consideration (including the assets that are not effectively transferred or the assumed liabilities) are recognized in results.

### **Offsetting**

A financial asset and liability will be the objective of offsetting, so that its net amount is presented in the statement of financial position, when and only when the Group has, at the current moment, the right, legally demandable, to offset the recognized amounts and has the intention to liquidate by the net amount, or to realize the asset and simultaneously liquidate the liability.

### **3.10. Derivative financial instruments and hedging activities**

Derivatives are initially recognized at fair value on the date that the derivatives contract has taken place and they are subsequently valued again at their fair value. The method to recognize the resulting loss or profit depends on if the derivative has been designated as a hedging instrument and, if so, on the nature of the item that is being hedged. The Company designates certain derivatives such as:

- (a) Fair value hedging of recognized assets or liabilities (fair value hedging);
- (b) Hedging of a concrete risk associated to a recognized liability or a highly probable foreseen transaction (cash flow hedging); or
- (c) Derivatives that do not qualify for hedge accounting

The Company records at the start of the transaction the existing relationship between hedging instruments and the hedged items, as well as their objectives for risk management and the strategy to perform different hedging operations. The Company also records its evaluation, both at the start and over a continuous base, to see if the derivatives that are used in the hedging transactions are highly effective to offset the changes in fair value or in the cash flows of the hedged items.

The total fair value of the derivatives is classified as Other non-current financial assets or liabilities if the remaining maturity of the hedged item is over 12 months and as Other current financial assets or liabilities if the remaining maturity of the hedged item is less than 12 months.

The accounting treatment of derivatives as per their classification is as follows:

(a) Fair value hedges

Changes in the fair value of derivatives that are designated and rated as fair value hedge are recorded in the consolidated income statement, together with any change in the fair value of the hedged asset or liability which can be attributed to the hedged risk.

(b) Cash flow hedges

The effective part of changes in the fair value of the derivatives that are designated and classified as cash flow hedges are recognized as cash flow hedges reserves under net equity. Profit or loss related with the non-effective part is immediately recognized in the consolidated income statement, under “Other profit (loss)”.

In the case of variable interest rate hedging, the amounts recognized under equity are reclassified to results in the financial expenses line as the interests of the associated debts are accrued.

In the case of exchange rate hedging associated to costs and expenses to be incurred in Chilean pesos and associated to income to be received in Euros, the amounts recognized in equity are reclassified to profit or loss in the cost of sales item as the corresponding costs and expenses are accrued.

When a hedging instrument matures or is sold or no longer complies with the requirements demanded for hedge accounting, any profit or loss accumulated in net equity up to that moment remains under equity and is recognized when the foreseen hedged transaction is finally recognized in the consolidated income statement. When it is expected that the foreseen transaction will not take place, the profit or loss accumulated in net equity will immediately be taken to the consolidated income statement under “Other profit (loss)”.

### **3.11. Inventories**

Stocks are valued at their acquisition cost or at their net realizable value, the lower of the two. Cost is determined by the weighted average cost (WAC) method.

The cost of the finished products and the products in process include raw materials, direct labor force, other direct costs and general manufacturing expenses (based on a normal operating capacity).

Net realizable value is the estimated sale price during the regular course of business, minus the variable costs of applicable sales.

Obsolete or slow-moving materials and supplies are recognized at their net realization value.

The Company values its inventory as per the following:

- a) The production cost of the finished products covers costs directly related with the productive units, such as labor costs, variable and fixed costs which have been incurred to transform raw materials into finished products.
- b) In the case of the cost of acquired stock, the acquisition cost covers the purchase cost, custom duties, transport, storage and others attributable to the acquisition of the goods and materials.

#### Formula to calculate the cost of inventory

Finished product inventory is valued using the weighted average cost method, which is, the cost of each product unit is determined from the weighted average of the cost recorded at the start of the period and the cost of the articles purchased or produced during the period.

Inventory of raw materials, packing and materials are valued at weighted average cost.

#### **3.12. Trade debtors and other accounts receivable**

Trade debtors and other accounts receivable are initially presented at fair value and then at amortized cost.

The Company records provisions for non-collectability over its trade debtors and other accounts receivable, based on the requirements of IFRS 9. Based on the aforementioned, the Company estimates the expected credit loss, which result from possible events of non-compliance during the life of its assets measured at amortized cost. The details of the model are described in Note 3.9.3.

#### **3.13. Cash and cash equivalents**

Hortifrut S.A. and subsidiaries consider as cash and cash equivalents the cash balances held at hand and in current bank accounts, term deposits and other financial investments (negotiable securities of easy liquidation) with a maturity of less than 90 days and which are subject to a not very significant risk of changes in value. Investments that correspond to cash management and whose funds are of free disposal are also included.

Used bank overdraft lines are included in Other financial liabilities.

#### **3.14. Corporate capital**

Corporate capital is represented by ordinary shares of a single class.

Incremental costs which can be directly attributed to the issuance of new shares or options are presented in net equity as a deduction, of the obtained income.

The minimum legal dividends over ordinary shares are recognized as a reduction of equity when they are approved by the shareholders' meeting.

#### **3.15. Payable trade accounts and other accounts payable**

Book values recognized within payable trade accounts are initially recognized at their fair value and are subsequently valued at the amortized cost using the effective interest rate method.

#### **3.16. Other financial liabilities**

Financial liabilities are initially recognized, by their fair value, net of costs incurred in the transaction. Subsequently, they are valued at their amortized cost and any difference between the obtained funds (net of the necessary costs for its obtention) and the reimbursement value, are recognized in the income statement during the life of the debt as per the effective interest rate method. The effective interest rate method consists on applying the market rate as a reference for debts with similar characteristics to the value of the debt (net of the necessary costs for its obtention).

Financial liabilities are classified under current liability and non-current liability over the base of the contractual maturity of the nominal capital.

### **3.17. Gains tax and deferred taxes**

Hortifrut and subsidiaries have recognized their tax rights and obligations based on the valid legal dispositions.

Income tax expense is recognized in the income statement and corresponds to payable tax determined over the taxable income of the year, applying the valid tax rates as of the closing date of the consolidated financial statements, including any adjustment to payable tax for previous years and the effect of the variation of assets and liabilities due to deferred taxes.

When dealing with items recognized in other integral results or directly in net equity, in this case, tax is also recognized in the other integral results or directly in net equity, respectively.

Deferred tax effects are recorded over the temporary differences that arise between the tax base of assets and liabilities and their corresponding values shown in the financial statements. Deferred tax assets and liabilities are determined using the tax rates that have been promulgated as of the date of the financial statements and are expected to be applicable when the income tax asset is realized or the income tax liability is paid.

Regardless of the aforementioned, deferred tax which is the result of temporary differences that arise from investments in subsidiaries and associated companies is not recognized when the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not be reverted in the foreseeable future.

### **3.18 Employee Benefits**

#### **a) Employee vacations**

Hortifrut and its subsidiaries recognize the expense for employee vacations through the accrued method, which is recorded at its nominal value.

#### **b) Benefits for termination of labor relationship**

Hortifrut and its subsidiaries do not present obligations due to indemnity for termination of employee services, because there is no legal obligation associated or a non-formalized practice which results in said obligation.

These are recorded in profit or loss (expense) at the moment the employees are paid, as a consequence of the Company's decision to rescind their work contract, before the normal retirement age.

#### **c) Other benefits**

Hortifrut and its subsidiaries recognize a liability for bonus to its employees, when it is contractually obligated or when the practice in the past has created an implicit obligation, which is historically defined at the end of the season. If it exists, the provision is presented under current liability.

### **3.19. Other provisions**

Hortifrut and subsidiaries recognize a provision when they are contractually obligated or when there is a practice in the past which has created an assumed obligation.

Provisions for onerous contracts, lawsuits and other contingencies are recognized when:

- i. Hortifrut S.A. and subsidiaries has a current obligation, whether it is legal or implicit, as a result of past events,

- ii. It is probable that an exit of resources will be necessary to liquidate the obligation; and
- iii. The value has been estimated in a reliable form.

Provisions are regularly revised and quantified, taking into consideration the best information available on the presentation date of the consolidated financial statements.

### **3.20. Revenue Recognition**

The Company recognizes revenue from the main sources:

- a) Sale of fresh fruit
- b) Sale of frozen fruit.
- c) Sale of bearer plants.

Revenue is recognized when the customer obtains control of the goods and a significant reversal will probably not take place in the amount of recognized accumulated revenue. As a result, in those contracts where the Group cannot perform a reasonable estimation of the return, it is expected that revenue be recognized as soon as the collection of the consideration and its corresponding payment is highly probable.

All the facts and circumstances that are relevant when applying each step of the model established by IFRS 15 to contracts with customers are analyzed and taken into account:

- i. Identifying of the contract,
- ii. Identifying performance obligations,
- iii. Determining price of the transaction,
- iv. Assigning price, and
- v. Recognizing income.

The following specific criteria for recognizing must also be fulfilled before recognizing revenue:

- a) Sale of fresh fruit – Revenue from the sale of fresh fruit is recognized when a customer obtains control of the goods, which usually occurs at the moment the goods are dispatched or upon the sale to the destination customer. The identified performance obligation is related with the delivery of fresh fruit from the Hortifrut group to the customer, who can be national or foreigner, there are no variable considerations included in the price, such as discounts applied for the customers, rebates or other elements that affect the price of the sold products. Even though the contract establishes payment for the services provided by the commercial platforms, these costs are discounted in the value of the liquidation of each sale. The contract establishes a variable sale price which basically depends on the spot price of Berries. Finally, the contract establishes that control of the sold products be transferred once the products are transferred to the final customer, date that coincides with the invoicing of the products.
- b) Sale of frozen products – The Hortifrut group maintains sale contracts with retail chains to whom fresh and frozen Berries are sold. Sales of this type are realized mainly in the United States, Europe and Asia. In this aspect, supermarket chains realize charges for the concept of discounts applied to the final consumer, promotions performed by the chain, services for the replacement of products at sales stores, among others. The fulfilment of the performance obligation is realized at the moment when products are delivered to the customer at the contractually established place, which generally corresponds to the chain's distribution center, when the Hortifrut group delivers the frozen fruit, at the place agreed with the customer or at the moment of the transfer of the risk depending on the incoterm used when dispatching the products.

- c) Sale of bearer plants – Sales revenue is recognized when a producer receives the plants. This income is included under the “Fresh Fruit” segment.
- d) Revenue from the providing of services – Operating revenue from the sale of services, is recorded when said service has been provided. A service is considered to have been provided when it is received in acceptance by the customer.
- e) Revenue from dividends – Revenue from dividends is recognized when the right to receive the payment is established.
- f) Revenue from interests – Revenue from interests is recognized at market value, if it corresponds, and accrued monthly. For example, Mutual Funds are recorded at unit value, Term deposits, at nominal value.

### **3.21. Trade agreements with distributors and supermarket chains**

The Company performs trade agreements with its main distributors and supermarkets through which they establish: (i) discounts for volume and other customer variables: (ii) promotional discounts, which correspond to an additional reduction in the price of the sold products, due to the development of trade initiatives (temporary promotions) and the granting of considerations (use of preferential spaces and others) and (iii) shared advertising, which corresponds to the Company’s participation in advertising campaigns, promotional magazines and the opening up of new sales points.

Discounts due to volume and promotional discounts are recognized as a reduction in the sale price of the sold products. The contributions for shared advertising are recognized when the advertising campaigns agreed with the distributor have taken place and are recorded as incurred commercializing expenses.

The Company recognizes the cost of the benefits granted by commercial agreements with distributors only when there is formal evidence of the agreement, the amount of the benefit can be reasonably estimated and its payment is probable.

Commitments with distributors or importers in the export’s environment are recognized when there is formal evidence of the agreement and its amount can be reliably estimated.

### **3.22. Cost of Sales**

Sales costs include the cost of production of the sold products and other costs incurred in to leave inventory at the locations and under the necessary conditions for its sale. These costs include, among others, cost of raw materials, packing costs, labor costs of production personnel, depreciation of assets related with production, payment of leaves of absence and operating costs, maintenance of plants and equipment.

### Estimating Cost of Sales

Sales from the production of third-party fruit (producers), which to the closing of the period have not yet been liquidated (approximately between 20 and 45 days as per destination) the premium over the contractual price previously agreed with the producer is estimated. The estimated premium plus the agreed price constitutes the cost of fruit. The premium is estimated taking as a reference the real placement prices experienced at the destination market as of the closing date of the consolidated financial statements.

### **3.23. Administrative expenses**

Administrative expenses include remunerations and compensation of personnel at the back up units, the depreciation of offices, equipment, installations and furniture used in these functions, the amortization of non-current assets and other general and administrative expenses.

### **3.24. Lease**

#### **a) Financial Lease**

Hortifrut S.A. and its subsidiaries lease determined fixed assets. The fixed asset lease, when the Company substantially has all the risks and rewards inherent to the property, is classified as financial lease. Financial lease is capitalized at the start of the lease at the fair value of the property and/or leased asset or at the current value of the minimum payments for the lease, the lower of the two.

Each lease payment is distributed between the liability and the financial burdens to obtain a constant interest rate over the pending balance of the debt. The corresponding obligations for lease, net of financial burdens, are included in Other financial liabilities. The interest element of the financial cost is charged in the income statement during the lease period in order to obtain a constant periodic interest rate over the remaining balance of the liability for each period. The asset acquired under a financial lease regime is depreciated during its useful life or the duration of the contract, the lower of the two.

#### **b) Operating Lease**

Hortifrut S.A. and its subsidiaries lease certain fixed assets, the lease where the lessor conserves an important part of the risks and advantages derived from the ownership of the good is classified as operating lease. The nature of expenses related with this lease has changed from January 01, 2019, with the application of IFRS 16, the Group recognizes a charge for asset depreciation due to the right to use and interest expense over lease liabilities.

### Estimated economic useful life or depreciation rate

Useful life is defined by the duration of the corresponding contracts, the depreciation of right of use is recognized monthly, said depreciation is calculated lineally during the term of the lease.

For this type of assets, the company does not maintain a residual value.

The group has applied IFRS 16, taking into account the following considerations:

#### **I. Identification of lease - Definition**

At the start of a contract, Hortifrut determines if a contract is, or contains, a lease.

To determine if a contract transmits the right to control the use of an identified asset, Hortifrut evaluates if:

- The contract involves the use of an identified asset;
- It has the right to substantially obtain all the economic benefits derived from the use of the asset during the period of use; and
- It has the right to direct the use of the asset

This policy is applied to the executed or modified contracts, from January 01, 2019.

Hortifrut will once again evaluate if a contract is, or has, a lease only if the terms and conditions of the contract change.

## II. Exemptions of recognition

Hortifrut applies the exemptions to the recognition of leases established in IFRS 16, in the following cases:

- In short term lease, for contracts with terms of less than a year, except when there is the intention to renew in subsequent periods.
- In underlying asset leases of a low value, calculated over the base of the individual value of the assets when they are new, for amounts lower than ThUS\$10.

## III. As Lessee

Hortifrut recognizes assets for the right of use and liabilities for lease at the start of the lease contract, associated companies, mainly, lease contracts and usufruct of the land, which do not comply with the recognition exemptions.

### a) Lessee accounting model – assets for right of use (ROU):

ROU assets are initially recognized at cost, which includes:

- The amount of the initial measurement of the liability for lease, adjusted.
- The asset for right of use is subsequently measured at cost minus accumulated depreciation and the loss due to impairment determined under IAS 36, adjusted by the new measurements of the lease liability.
- In this sense, the depreciation term is defined by Hortifrut from the starting date to the end of the useful life of the asset with the right of use or until the end of the lease term, whichever is first. In the case of lease with contract renewable for a year, for example in the case of offices, these are depreciated based on history.

### b) Lessee accounting model – lease liability:

On the starting date, Hortifrut will measure the liability for lease at the current value of the lease payments that have not been paid on that date. Hortifrut will discount the lease payments using the interest rate implicit in the lease, if that rate can be easily determined, if not, Hortifrut's incremental loan rate must be used, as per the business, currency and valid term segment of the contracts.

Lease liability is subsequently measured:

- Increasing the book value to reflect the interest over the lease liability;
- Reducing the book value to reflect the realized lease payments; and
- Once again measuring the book value to reflect the new lease measurements or modifications due to changes in the terms, fixed payments, residual value guarantees, etc.

Lease payments, lease payments included within the liability are the following:

- Fixed payments in local currency;
- Variable lease payments, which depend on an index such as the consumer price index (UF)

Term of lease, the criteria applied by Hortifrut to define the lease term, are the following:

- For contracts without renewal clause, the termination date of the contract is considered.
- For contracts with renewal clause, the term is advised by the operating area as per the business plan.

Hortifrut will evaluate in the new lease contracts all the renewal considerations, anticipated termination, investment and business plan to establish the term of each contract.

If a change in the lease term is produced or if there is a change in the evaluation of an option to purchase the underlying asset, Hortifrut will once again measure the lease liability discounting the remaining lease payments using a modified discount rate, namely, determining a new rate as of the date of the modification. If there are changes in future payments, the remaining payments will be discounted with the initial discount rate, unless the change in lease payments proceeds from a change in variable interest rates. In this case, Hortifrut will use a modified discount rate which reflects the changes in the interest rate.

#### IV. Consolidation

At a consolidation level, all the transactions related with leases between companies will be eliminated, so the lease contracts over goods owned by the parent company given in lease to the subsidiaries and the sub-lease over said properties will be left without effect in the consolidation. In the case of sub-lease given by the parent company to its subsidiaries over goods owned by third parties, in the consolidated financial statements, the items associated to sub-lease must be eliminated, but the parent company will present the ROU assets and lease liabilities derived from the main lease contract.

#### V. Presentation of the lessee

Hortifrut will present in the statement of financial position or in the notes:

- Assets for right of use separate from other assets.
- Lease liabilities separate from the other liabilities.

#### VI. Revelations of the lessee

Hortifrut will reveal information regarding its leases, where it acts as a lessee, in a section of the financial statements.

#### VII. Classification of the lessor

Hortifrut as a lessor, will classify each one of its leases as an operating lease or a financial lease.

Revenue from operating lease is recognized in a lineal manner during the term of the lease.

#### **3.25. Non-current assets or groups of assets (or disposal groups) classified as held for sale**

Non-current assets or disposal groups are classified as assets held for sale and are recognized at the lower value between the book value and the fair value minus cost to sell. When the value will be recovered mainly through its sale, as long as the sale is considered highly probable.

#### **3.26. Environment**

In the case of environmental liabilities, these are recorded based on the current interpretation of environmental laws and rulings, when it is probable that a current obligation will be produced and the amount of said responsibility can be calculated in a reliable manner.

Investments in infrastructure works destined to complying with environmental requirements are activated by following general accounting criteria for Property, plant and equipment.

#### **3.27. Research and development**

Research and development expenses are presented under the “Other expenses, by function” item in the consolidated income statement, because the realized investigation forms a normal part of Hortifrut S.A. and its subsidiaries’ operations.

#### **3.28. Advertising expenses**

Advertising expenses are recognized under results when they take place.

#### **3.29. Earnings per share**

Net profits per share are calculated by dividing the net profit attributable to the shareholders by the weighted average of the number of ordinary shares in circulation during the period, excluding shares acquired by the company.

#### **3.30. Insurance expenses**

The payment of different insurance policies which the Company hires is recognized under expenses in proportion to the period of time that they cover, regardless of the payment terms. The paid and non-consumed values are recognized as prepaid payments under current assets.

The costs of the claims are recognized under results immediately once known, net of the amounts recoverable from the insurance companies. The amounts to be recovered are recorded as an asset to be reimbursed by the insurance Company under the item Trade Debtors and other accounts receivable, calculated according to what was established in the insurance policies.

## **NOTE 4- RISK MANAGEMENT**

The Company's business intrinsically involves a series of risk factors which, in one way or another, could affect the development of the business. Within these factors, we can mention the following:

### **4.1. Financial Risks**

#### **4.1.1 Credit Risk**

Credit risk is the risk of financial loss which Hortifrut and its subsidiaries face if a customer or a counterpart in a financial instrument does not comply with its contractual obligations and is mainly originated from customer accounts receivable.

##### a) Cash surplus investment risk:

The financial institutions with whom Hortifrut S.A. and subsidiaries operate and the type of financial products where they materialize said cash surplus investments, are considered low risk for the Company (see Note 7.1).

The Company's policy regulates investment and debt, trying to limit the impact of the exchange rate fluctuations in the valuation of currencies and interest rates over the Company's net results, through cash surplus investments and the hiring of forwards and other instruments in order to maintain a balanced rate and exchange rate position.

Within the authorized instruments, are those whose maturity terms do not exceed 90 days and have high liquidity.

- Cash at hand
- Term deposits
- Investments in mutual funds
- Other short term and high liquidity investments.

The financial entities where the investments are placed have a high creditworthiness.

##### b) Risk from sales operations

Hortifrut S.A. has fresh fruit sales and others, diversified in several countries, with an important presence in the North American, European and Asian markets.

The accounts receivable portfolio is mainly made up of large retail chains, and the main customers are supermarkets in the United States, where the fresh fruit business is subject to PACA law, which protects fresh fruit and vegetable suppliers in the USA.

To mitigate the risks of international fresh fruit sales and considering the behavior of commercial relationships with customers, Hortifrut S.A. can use other credit management instruments as advanced payments, guarantees or letter of credit obtained on behalf of customers to assure the delivery of products to the different destinations where the fruit is commercialized. Commercial reality indicates that these mechanisms are specifically used for sales to some markets and that the Company mostly realizes credit management with control over fruit deliveries to overseas, considering that the non-payment behavior of customers results in the immediate suspension of new overseas deliveries.

Regardless of the fact that to date Hortifrut has not had any significant problems in relation to credit risk, it is important to bear in mind that this fact does not guarantee that in the future, the Company may be exposed to this risk.

As a mitigation measure for this risk, the Company has obtained credit insurance for the parent company and subsidiaries (See Note 4.3). These insurances operate considering the past due accounts of customers and allow to mitigate the probability of the Company's un-collectability loss, reducing the determined impact, applying the credit loss model defined in note 3.9.3.

The maximum exposure to credit risk is presented in the tables of Note 10 Trade debtors and other accounts receivable.

#### **4.1.2. Liquidity risk and Financing**

This risk is associated to the probability that Hortifrut S.A. and its subsidiaries cannot comply with their obligations, as a result of insufficient liquidity or the impossibility to obtain credits.

Furthermore, there is the risk that, due to an impairment in its operations or other circumstances, certain financial ratios could reach levels that are higher than the limits established in the credit contract, which could limit the debt capacity or accelerate the maturity of the Company's valid financial liabilities.

To mitigate this risk the Company continuously monitors its financial ratios and other obligations and restrictions stipulated in its credit contracts, in order to be able to take opportune actions to avoid the potential negative effects associated to this risk.

Regardless of the fact that to date Hortifrut has not had any problems associated to exceeding the financial ratios stipulated in financial contracts, it is important to bear in mind that this fact does not guarantee that in the future Hortifrut may be exposed to this risk.

The Hortifrut Group centrally administers these risks from the parent company through an appropriate distribution, extension of terms and by limiting the amount of its debt, as well as the maintenance of an adequate liquidity reserve, constantly monitoring the debt of the Subsidiaries and Associated Companies. Specifically in the case of subsidiaries such as Hortifrut España Southern Sun SL and Honghe Jiayu Agriculture Limited and associated companies such as Munger Hortifrut N.A. LLC in the United States, credit decisions are made at these business units in coordination with Hortifrut S.A. Debts are incurred through bank credits in Chile and overseas, aiming to optimize the credit conditions based on financing needs to face investment plans and requirements for working capital.

The application of IFRS16, involves an increase in the Company's financial liabilities by recognizing the lease obligation. The Company, considering financial safeguards, has agreed with the corresponding financial institutions to not include lease obligations in the related calculation formulas.

Regardless of the fact that to date Hortifrut has not had any problems in relation to liquidity risk, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

Hortifrut has available short-term credit lines, approved and valid for working capital, which as of December 31, 2021, reach the amount of US\$277.68 million (US\$233.66 million as of December 31, 2020) distributed among 17 banks. The used amount reaches US\$119.35 million, with an available balance of US\$158.33 million. Credit lines are distributed among the following companies: Hortifrut Chile S.A. with US\$261 million, Agrícola El Pampino S.A. with US\$0.75 million, Agrícola El Avellano S.A. with US\$0.50 million, Agrícola Santa Rosa del Parque S.A. with US\$1.00 million, Agrícola Mataquito S.A. with US\$1.70 million, Agrícola Vida Nueva S.A. with US\$0.40 million, Euroberry Marketing S.A. with US\$7.33 million and Hortifrut Import Inc., with US\$5.00 million.

Based on the current operational performance and its liquidity position, the Company estimates that cash flows from operating activities and available cash will be enough to finance working capital and interest payments, for the next 12 months and the foreseeable future.

To administer short term liquidity, the Company uses as a base its cash flows forecasted for a mobile period of twelve months and maintains cash and cash equivalents which are available to comply with its future obligations.

Below we summarize the maturity of the Company's Banks loans and financial leasing as of December 31, 2021:

<b>Cash Flows</b>							
	<b>Capital</b>	<b>Interests</b>	<b>from 0 to 3 months</b>	<b>Between 3 and 12 months</b>	<b>Between 1 and 5 years</b>	<b>Over 5 years</b>	<b>Total</b>
<b>Creditor Bank</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Banco de Crédito e Inversiones	78,893	1,122	19,021	10,358	42,268	17,910	89,557
Banco RaboFinance Chile	45,196	298	338	9,935	37,758	782	48,813
Banco Estado	39,968	26	13,298	7,390	20,865	-	41,553
Banco Santander Chile	49,244	352	19,990	567	31,741	-	52,298
Banco Industrial and Commercial Bank of China Limited	29,888	345	496	488	31,726	-	32,710
Postal Savings Bank of China	28,366	1	-	5,301	24,256	-	29,557
Banco de Chile	32,594	66	12,006	5,533	16,587	-	34,126
Communications Bank Yunnan Branch	18,821	23	-	9,434	12,524	-	21,958
Coöperatieve Rabobank U.A.	-	-	-	-	-	-	-
Banco Latinoamericano de Comercio Exterior, S.A.	32,951	149	215	211	35,665	-	36,091
Banco China Construction Bank Corp.	6,000	-	6,001	-	-	-	6,001
Metropolitan Life Insurance Company	9,428	153	92	522	1,846	11,222	13,682
Banco Scotiabank	36,591	22	35,788	451	387	-	36,626
Banco Bilbao Vizcaya Argentaria	3,125	7	64	1,644	1,016	487	3,211
Banco de Occidente S.A.	7,970	92	132	130	8,460	-	8,722
Banco Santander Central Hispano S.A.	10,520	5	145	4,679	5,569	452	10,845
Banco ITAU	10,011	6	10,011	8	-	-	10,019
CaixaBank, S.A.	14,664	2	1,208	2,997	11,255	424	15,884
Banco Sabadell	432	-	147	286	-	-	433
Bankinter	2,483	-	218	2,266	-	-	2,484
Banco Santander de Negocios Colombia S.A	339	-	-	348	-	-	348
Banco BBVA Perú SA.	6,642	17	35	6,613	20	-	6,668
Banco Interamericano de Finanzas S.A.	4,000	8	1	4,008	-	-	4,009
GC Rent Chile SpA.	133	2	17	62	66	-	145
Banco Internacional del Perú S.A.	24,113	46	21	4,203	20,613	-	24,837
Banco Consorcio	21	-	10	11	-	-	21
Credicorp Capital	288	-	162	88	38	-	288
Banco de Crédito del Perú	59,000	98	185	29,314	30,879	-	60,378
Caja Rural del Sur	4,015	-	152	514	2,716	805	4,187
HSBC México SA, Institución de Banca Múltiple	3,111	-	-	3,155	-	-	3,155
Coöperatieve Rabobank U.A., New York Branch	25,000	-	-	-	28,240	-	28,240
Banco Internacional	127	-	28	92	7	-	127
<b>Total as of December 31, 2021</b>	<b>583,934</b>	<b>2,840</b>	<b>119,781</b>	<b>110,608</b>	<b>364,502</b>	<b>32,082</b>	<b>626,973</b>

Below is a summary of the maturity of total financial liabilities as of December 31, 2021:

<b>Cash Flows</b>							
	<b>Capital</b>	<b>Fair Value</b>	<b>From 0 to 3 months</b>	<b>Between 3 and 12 months</b>	<b>Between 1 and 5 years</b>	<b>Over 5 years</b>	<b>Total</b>
<b>Detail</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Bank loans	580,970	583,768	119,501	109,146	363,134	32,082	623,863
Bonds - Obligations with the public	92,991	94,058	864	3,396	103,567	-	107,827
Leasing Liabilities	2,964	3,006	280	1,462	1,368	-	3,110
Rent Liabilities	82,648	84,642	943	5,360	18,220	38,115	62,638
Trade accounts and other accounts payable	303,192	303,192	141,773	18,369	143,050	-	303,192
Accounts payable to related entities	19,378	19,378	-	11,888	7,490	-	19,378

Below is a summary of the Company's maturity of bank loans and financial liabilities as of December 31, 2020:

<b>Creditor Bank</b>	<b>Cash Flows</b>						
	<b>Capital</b>	<b>Interests</b>	<b>From 0 to</b>	<b>Between</b>	<b>Between</b>	<b>Over 5</b>	<b>Total</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>3 months</b>	<b>3 and 12</b>	<b>1 and 5</b>	<b>years</b>	<b>ThUS\$</b>
			<b>ThUS\$</b>	<b>months</b>	<b>years</b>	<b>years</b>	<b>ThUS\$</b>
Banco de Crédito e Inversiones	64,038	1,143	20,056	6,288	25,615	24,447	76,406
Banco RaboFinance Chile	48,317	275	-	4,660	47,765	1,120	53,545
Banco Santander Chile	32,041	367	2,363	1,130	32,879	-	36,372
Banco Estado	29,955	23	33	4,120	28,113	-	32,266
Communications Bank Yunnan Branch	29,873	45	-	6,700	24,562	-	31,262
Banco Industrial and Commercial Bank of China Limited	29,841	361	-	1,030	32,839	-	33,869
Banco Scotiabank	26,006	488	6	26,624	-	-	26,630
Banco de Chile	20,728	23	5	4,722	17,767	-	22,494
Coöperatieve Rabobank U.A.	20,000	134	-	592	16,148	5,614	22,354
Banco Latinoamericano de Comercio Exterior, S.A.	19,931	158	7,004	446	14,230	-	21,680
Metropolitan Life Insurance Company	19,831	-	528	739	4,115	22,067	27,449
Banco China Construction Bank Corp.	15,000	360	-	15,468	-	-	15,468
Banco Bilbao Vizcaya Argentaria	10,651	38	1,938	2,666	6,305	-	10,909
Banco Santander Central Hispano S.A.	9,590	10	810	5,056	4,255	-	10,121
Banco de Occidente S.A.	7,958	96	-	275	8,757	-	9,032
Bankinter	3,623	-	235	3,160	237	-	3,632
La Caixa	2,332	7	392	1,177	785	-	2,354
Banco Continental BBVA	2,044	-	2,011	19	15	-	2,045
Banco de Crédito del Perú	2,035	-	2,036	-	-	-	2,036
Banco Sabadell	1,087	6	157	471	471	-	1,099
HSBC México SA, Institución de Banca Múltiple	938	-	568	376	-	-	944
Scotiabank Perú S.A.	743	-	64	679	-	-	743
Banco Internacional del Perú S.A.	547	-	306	171	81	-	558
GC Rent Chile SpA.	128	-	3	53	80	-	136
Credicorp Capital	108	-	74	34	-	-	108
<b>Total as of December 31, 2020</b>	<b>397,345</b>	<b>3,534</b>	<b>38,589</b>	<b>86,656</b>	<b>265,019</b>	<b>53,248</b>	<b>443,512</b>

Below is a summary of the maturity of total financial liabilities as of December 31, 2020:

<b>Detail</b>	<b>Cash Flows</b>						
	<b>Capital</b>	<b>Fair Value</b>	<b>From 0 to</b>	<b>Between</b>	<b>Between</b>	<b>Over 5</b>	<b>Total</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>3 months</b>	<b>3 and 12</b>	<b>1 and 5</b>	<b>years</b>	<b>ThUS\$</b>
			<b>ThUS\$</b>	<b>months</b>	<b>years</b>	<b>years</b>	<b>ThUS\$</b>
Bank loans	391,756	395,254	37,933	84,275	262,179	53,248	437,635
Bonds - Obligations with the public	93,542	94,608	864	3,395	49,242	58,585	112,086
Leasing Liabilities	5,589	5,625	656	2,381	2,840	-	5,877
Rent Liabilities	62,266	65,755	1,132	4,730	18,632	86,407	110,901
Trade accounts and other accounts payable	115,480	115,480	74,998	33,771	6,711	-	115,480
Accounts payable to related entities	13,628	13,628	-	2,885	10,743	-	13,628

#### 4.1.3 Exchange Rate Risk

The international character of its business and operations in different countries expose Hortifrut to risks due to exchange rate fluctuations. The main exposures refer to exchange rate fluctuations of US Dollar versus Chilean Peso, Mexican Peso, Peruvian Nuevo Sol and Euro.

a) Exposure to Chilean Pesos

The source of exposure to Chilean Pesos comes from the costs of the Chilean companies denominated in this currency, trade accounts receivable with national customers and liquid funds held in financial instruments and bank obligations.

Hortifrut performs actions to mitigate the exposure to costs of the Chilean companies by contracting derivative instruments. Likewise, in the Chilean companies, Cross Currency Swap instruments are used to mitigate the exchange rate risk in bank obligations in Chilean Pesos.

b) Exposure to Mexican Pesos

The source of exposure to Mexican Pesos mainly comes from agricultural operating costs in Mexico, which are mostly denominated in said currency and, at a lower scale, trade accounts receivable with Mexican customers.

Hortifrut performs mitigation measures over the exposure to costs of Mexican companies, through the contracting of derivative instruments.

c) Exposure to Euros

The source of exposure to Euros comes from sales performed in said currency, bank obligations and at a lower scale, liquid funds held in financial instruments. Hortifrut performs actions to mitigate the exposure to sales in Euros through the use of forward derivative contracts.

d) Exposure to Peruvian Soles

The source of exposure to Peruvian Soles mainly comes from the costs of agricultural operations in Peru, which are mainly denominated in said currency, and at a lower measure, from trade accounts receivable with customers. Hortifrut constantly evaluates the need to perform actions to mitigate this risk.

Regardless of the fact that to date Hortifrut has not had any problems in relation to exchange rate risk, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

## Exposure in currencies different to the functional currency

The following table shows the exposure in currencies different to the dollar, over the Company's financial assets and liabilities as of December 31, 2021, and December 31, 2020:

As of December 31, 2021	<u>Chilean</u>			<u>Mexican</u>			<u>Others</u>
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>	<u>Yuan</u>	<u>Dirham</u>	
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	
<b><u>Financial Assets</u></b>							
Cash and cash equivalents	903	850	15,441	709	12,242	4,742	1,072
Current trade debtors and other accounts receivable	28,083	8,718	21,240	4,343	6,130	5,610	1,510
Current accounts receivable with Related Entities	68	55	697	-	-	-	-
Non-current fees receivable	951	-	84	-	-	-	95
<b><u>Total Financial Assets</u></b>	<b>30,005</b>	<b>9,623</b>	<b>37,462</b>	<b>5,052</b>	<b>18,372</b>	<b>10,352</b>	<b>2,677</b>
<b><u>Financial Liabilities</u></b>							
Other current financial liabilities	50	-	11,047	-	14,735	2,667	339
Current lease liabilities	393	-	836	219	473	222	36
Current trade accounts and other accounts payable	32,883	10,173	34,744	6,116	4,641	4,133	895
Current accounts payable to related entities	59	980	-	-	-	-	-
Other current provisions	3,062	92	-	-	-	-	-
Current provisions for employee benefits	1,375	2,538	74	1,576	-	-	138
Other non-current financial liabilities	-	-	12,529	-	32,476	9,010	-
Non-current lease liabilities	1,529	-	2,823	1,623	50,034	5,357	417
Other non-current accounts payable	-	-	143,050	-	-	-	-
Non-current accounts payable to Related Entities	7,203	-	-	-	-	-	-
<b><u>Total Financial Liabilities</u></b>	<b>46,554</b>	<b>13,783</b>	<b>205,103</b>	<b>9,534</b>	<b>102,359</b>	<b>21,389</b>	<b>1,825</b>
<b>Net exposure as of December 31, 2021</b>	<b>(16,549)</b>	<b>(4,160)</b>	<b>(167,641)</b>	<b>(4,482)</b>	<b>(83,987)</b>	<b>(11,037)</b>	<b>852</b>

As of December 31, 2020	<u>Chilean</u>			<u>Mexican</u>			<u>Others</u>
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>	<u>Yuan</u>	<u>Others</u>	
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	
<b><u>Financial Assets</u></b>							
Cash and Cash Equivalents	2,346	3,286	6,767	441	913	901	
Other current financial assets							
Current trade debtors and other accounts receivable	19,154	13,454	23,129	9,748	170	1,861	
Current accounts receivable with Related Entities	10	-	6,733	-	-	-	
Non-current accounts receivable with Related Entities	-	-	5,026	-	-	-	
<b><u>Total Financial Assets</u></b>	<b>21,510</b>	<b>16,740</b>	<b>41,655</b>	<b>10,189</b>	<b>1,083</b>	<b>2,762</b>	
<b><u>Financial Liabilities</u></b>							
Other current financial liabilities	213	-	14,457	-	6,449	-	
Current lease liabilities	387	-	462	75	1,747	218	
Current trade accounts and other accounts payable	29,426	11,459	3,551	4,743	988	339	
Current accounts payable to Related Entities	211	52	-	-	-	-	
Other current provisions	-	42	-	-	-	-	
Current provisions for employee benefits	3,349	3,436	-	1,774	-	112	
Other non-current financial liabilities	119	-	6,889	-	23,469	-	
Non-current lease liabilities	1,969	-	805	67	45,865	507	
Non-current accounts payable to Related Entities	7,145	-	2,897	-	-	-	
<b><u>Total Financial Liabilities</u></b>	<b>42,819</b>	<b>14,989</b>	<b>29,061</b>	<b>6,659</b>	<b>78,518</b>	<b>1,176</b>	
<b>Net exposure as of December 31, 2020</b>	<b>(21,309)</b>	<b>1,751</b>	<b>12,594</b>	<b>3,530</b>	<b>(77,435)</b>	<b>1,586</b>	

## Sensitivity Analysis

The potential net effect on financial assets and liabilities of a 10% devaluation of the United States dollar against all the other relevant currencies to which the Company is exposed, would be approximately ThUS\$28,701 (ThUS\$7,928 as of December 31, 2020), the aforementioned maintaining all the other variables constant. The calculation considers the Company's exposure in financial assets and liabilities denominated in currency different to the dollar.

<u>Currencies</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10% Devaluation)</u>	<u>Variation</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	30,005	46,554	(16,549)	(14,894)	1,655
Nuevo Sol	9,623	13,783	(4,160)	(3,744)	416
Euro	37,462	205,103	(167,641)	(150,877)	16,764
Mexican Peso	5,052	9,534	(4,482)	(4,034)	448
Yuan	18,372	102,359	(83,987)	(75,588)	8,399
Dirham	10,352	21,389	(11,037)	(9,933)	1,104
Others	2,677	1,825	852	767	(85)
<b>Total as of December 31, 2021</b>	<b>113,543</b>	<b>400,547</b>	<b>(287,004)</b>	<b>(258,303)</b>	<b>28,701</b>

<u>Currencies</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10% Devaluation)</u>	<u>Variation</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	21,510	42,819	(21,309)	(19,178)	2,131
Nuevo Sol	16,740	14,989	1,751	1,576	(175)
Euro	41,655	29,061	12,594	11,335	(1,259)
Mexican Peso	10,189	6,659	3,530	3,177	(353)
Yuan	1,083	78,518	(77,435)	(69,692)	7,743
Others	2,762	1,176	1,586	1,427	(159)
<b>Total as of December 31, 2020</b>	<b>93,939</b>	<b>173,222</b>	<b>(79,283)</b>	<b>(71,355)</b>	<b>7,928</b>

### 4.1.4 Interest Rate Risk

The Hortifrut Group has its long-term financial liabilities linked to long term investments.

Long term liabilities are at fixed and variable rates and mostly in United States dollars to avoid cost variations and to be aligned with the Company's functional currency. Even though short-term financial liabilities, linked to temporary working capital are at a fixed rate, an exposure to fluctuations in the market rates at the moment of its contracting and/or renewal is experienced.

As of December 31, 2021, the debt at variable rate that Hortifrut had was ThUS\$527,526 (ThUS\$334,785 as of December 31, 2020), if this debt level is maintained for a one-year term and the rate increased 10% today, the impact of the annual financial cost would be ThUS\$1,047 (ThUS\$894 as of December 31, 2020).

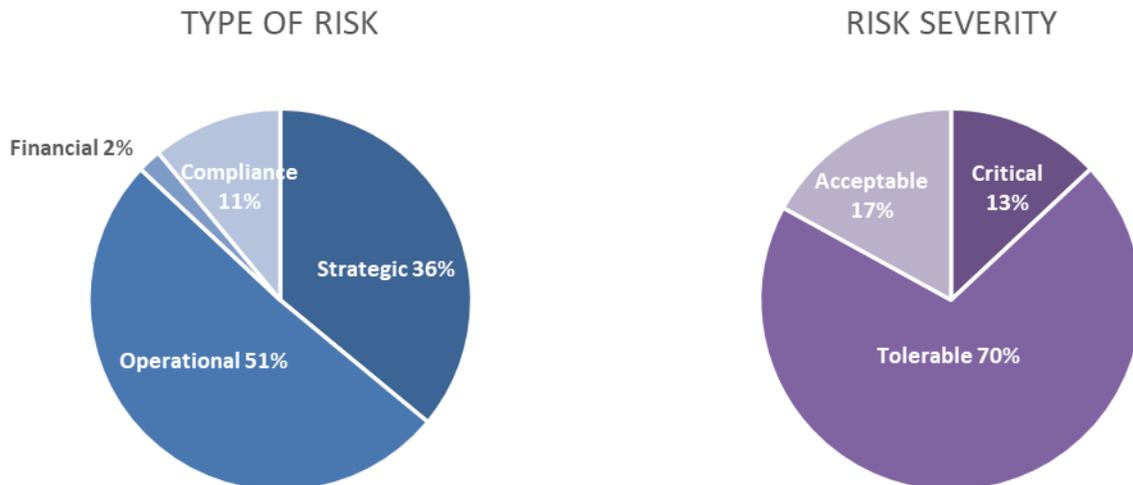
### 4.2 Operating Risks

Risk management forms part of Hortifrut's normal activities, from an analysis that considers the Company's internal and external context, interaction with interest groups, analysis of operations and their continuity, to identify and mitigate the most relevant and significant risks.

At Hortifrut there is a quarterly follow-up of the action plans associated to all the risks and a monthly follow-up of action plans associated to critical risks, which are reported with the same regularity to the Board.

Hortifrut's Risk Matrix contains the risks that are faced, classified in 4 large groups: Strategic, Financial, Operating and Compliance. Also, each risk is classified as per its impact in case it is materialized and the probability of occurrence, implemented controls and action plans in process for its mitigation are identified.

As per the aforementioned, risks identified by Hortifrut are distributed in the following manner:



The main risks faced in 2021, were:

RISK	TYPE	DESCRIPTION	CONTROLS AND MITIGATION
Country Risk	Strategic	<p>Financial, political, cultural or other macro-economic events that originate in the different countries where Hortifrut has subsidiaries, which could negatively impact the fulfillment of the business plan (e.g. decrease in investment, contraction of demand and unemployment, among others).</p> <p>Also changes in labor and tax legislation that affect the criteria considered when it was decided to invest in another country.</p>	<p>When Hortifrut enters a new country, it looks for local strategic partners to minimize introduction and adapting costs to local idiosyncrasies. During the process to search for local partners, a detailed investigation takes place, using market references, professional advisory and local lawyers. Once it has established in the country, an exhaustive work is done with the Human Resources area to integrate the new partners into the Company and permanently monitor, in a centralized manner, the performance of each of the overseas operations.</p> <p>Also, it counts with a geographic diversification of operations, but with a certain agricultural concentration in Peru, which it aims to reduce by focusing on the future growth in the genetics, distribution and sales business, and outside Latin America.</p>
Lack of Manpower	Operational	Lack of harvesters at fields and temporary personnel that work at packings.	<p>At Hortifrut there is the Temporary Human Resources Regional Management, which is in charge of hiring temporary personnel in Peru, Chile and Mexico.</p> <p>Strong communication campaigns take place to encourage the enrollment and hiring of said personnel and, during 2021, a digital inscription file was implemented to follow-up the candidates. Furthermore, we participate in work fairs in different areas and perform active recruitment in the communities near the operations.</p> <p>An incentives program was also implemented for the already hired personnel, in order to reduce rotation during the campaign.</p>
Origin-destination logistics chain	Operational	Maritime/land logistics problems at a global level, which impacts the transfer of fruit from the country of origin to the destination markets.	<p>Specifically, during the 2020/21 and 2021/22 seasons there have been problems in the shipping services to the United States and Asia as a consequence of the COVID-19 pandemic.</p> <p>To mitigate said risk, Hortifrut executes a diversification strategy in the transit services (by supplier and destination market) to arrive with the fruit to the market in the lowest time possible considering contingency.</p>

Loss of competitiveness	Strategic	Loss of competitiveness in relevant markets as a result of more competitive actors, new products or genetic development of these, which could impede the increase in market interest expected by the Company.	<p>In Blueberries, Raspberries and Blackberries, Hortifrut works to permanently produce state of the art genetics, focusing on quality, productivity, post-harvest life and market acceptance, among other factors, for fruit from all origins.</p> <p>On the other hand, geographic diversification and of different Berries species, with the objective of supplying customers the whole year with the complete Berries category is boosted.</p> <p>High levels of agricultural and operational costs efficiency are maintained. Debt ratios are monitored on a monthly basis to assure competitiveness in financing.</p> <p>We are constantly looking for good new customers, as well as developing new market segments (e.g.: <i>online</i> sales and value-added products).</p>
Food Safety	Compliance	Non-compliance of MRL (Maximum Residue Limit) of pesticides and/or use of non-allowed products.	<p>Hortifrut counts with varied mitigation measures such as: (1) analysis of pesticides before beginning the commercial harvest, as per program at the start of the campaign; subsequently, a routine fortnightly analysis will take place to evaluate subsequent applications; (2) the Food Safety web platform available for customers will be used, which includes a record of the valid certifications and results of the analysis of several producers; (3) count with a restriction software, which allows to block producers in case of any non-compliance; (4) count with a Product Approval Corporate Protocol as per sanitary programs previously approved by the Food Safety area in relation with the corresponding record and other requirements; (5) before beginning the season, producers are given a list of phytosanitary products that are allowed for the destination countries and authorized at origin for their use, with the dose, objective plague, application method, and safety and harvest intervals.</p>

<p>Plagues or disease of the harvests</p>	<p>Operational</p>	<p>High cost or hard to control plagues or disease within the harvests, which could alter the development of the offered products, shorten the productive life and/or affect the quality and quantity of the harvested fruit.</p>	<p>All of Hortifrut's subsidiaries count with plague and disease monitoring systems to be able to detect and attend to the phytosanitary problems when they arise or when favorable conditions are present for their development.</p> <p>We currently count with phytosanitary programs developed for each field/harvest, based on the requirements, always aligned with the food safety compliance required by customers. These phytosanitary programs are approved by the Sanitation area and, also, count with the approval of the phytopathology and entomology advisors. With this, the sanitation of harvests is assured without having residuality and Food Safety problems.</p> <p>On the other hand, we count with a Global Sanitation Committee, which meets weekly and gathers all those responsible for sanitation at each operation and the global sanitation advisors; this Committee serves as a guide for the making of phytosanitary decisions and to share the experiences and practices that have worked at the different subsidiaries.</p> <p>Additionally, the Company performs quality control during the whole process, from the receipt of the fruit at the stockpiles to the receipt on behalf of the client at destination. Our operating standards are oriented to maintaining optimum quality during the whole export process and stock control is applied at destination to assure that the rotation of fruit allows to maintain the demanded quality. Last of all, there are salvaging programs at destination which allow to reduce the risk of arriving with deficient quality to the final customer, in case some of the previous controls fail.</p>
<p>Sell quality fruit as per the standard agreed with customers</p>	<p>Compliance</p>	<p>Non-compliance of the quality standard agreed with the customer, as per the market or defined strategy.</p>	<p>Corporate Quality Management directly depends on Corporate General Management, thus reinforcing independence to make decisions in terms of quality. Count with quality corporate reports for the different subsidiaries, which are permanently monitored. In this report immediate tracing can take place of the evaluations of the inspected lots from origin to destination and vice versa, as well as the evolution of quality by producer, farm and variety.</p>

<p>Climate change, natural disasters, accidents or pandemics</p>	<p>Operational</p>	<p>Natural disasters (e.g.: earthquakes and flash floods), unfavorable climate conditions (e.g.: strong gales) or unexpected events (e.g.: fires, floods or attacks) that damage plantations and/or installations, affecting production.</p> <p>With the purchase of Rocio Group's blueberries business in Peru, the Company's plantations in said country reach 42.2% of the total as of December 31, 2021.</p>	<p>The Company has plantations and operations at various geographic locations, that allow it to partially mitigate this risk.</p> <p>The various subsidiaries have developed different mitigation plans to overcome this risk. For example, in Peru firefighting systems and fire walls have been installed at the packings, dividing the processing room, the finished product chamber and security doors to isolate the storage of materials. There are also protection works for the water courses and the critical points are reinforced to protect plantations from the El Nino phenomenon.</p> <p>In Chile, Hortifrut has invested in frost control, shade mesh, hail protection and protection tunnels in case of climate factors. The climate threat and natural disaster areas are constantly evaluated, to propose preventive measures that grant production protection.</p> <p>In Mexico, a business insurance policy has been contracted to assure the assets in the fields, except plantations. To mitigate climate contingencies, different implementations have been performed, for example, drains, mesh and purchase of electrical energy plant, among others.</p>
<p>Water supply</p>	<p>Operational</p>	<p>To not count with the water necessary to water the plantations, due to droughts and/or underground aquifers that may dry up.</p>	<p>The different subsidiaries develop their strategy to follow up this risk and implement mitigation measures. For example, plantations in Peru count with reservoirs in different areas, which allow to assure water for an average 25 days, with a reserve of 2.5 million m<sup>3</sup>. In Mexico, reservoirs have also been built at the various fields. In Chile, dams are maintained to store water, which allows to irrigate for a reasonable time, and water is purchased from neighboring owners that count with duly accredited shares.</p> <p>Furthermore, in certain geographic areas, ground plantations are complemented with plantations in pots, which use up approximately 30% less water than ground plantations.</p>

### 4.3. Insurance

The Hortifrut group has contracted insurance policies to cover exposure to the main financial and operational risks, considering that the coverage of these policies is adequate.

The main insurances contracted as of December 31, 2021, and 2020 are the following:

<u>COUNTRY</u>	<u>TYPE OF INSURANCE</u>	<u>CURRENCY</u>	31-Dec-21	31-Dec-20
			<u>COVERED AMOUNT</u>	<u>COVERED AMOUNT</u>
Chile	Infrastructure Fire	UF	1,211,265	1,595,352
Chile	Mobile Agricultural Equipment	UF	42,487	47,732
Chile	Motor Vehicles	UF	27,477	74,200
Chile	General and Product Civil Liability	USD	5,000,000	5,000,000
Chile	Maritime Transport	USD	7,000,000	7,000,000
Chile	Credit Insurance	USD	50,000,000	50,000,000
Chile	Fruit and Materials Insurance	USD	8,500,000	14,400,000
Chile	Terrorism & Sabotage	UF	500,000	500,000
Chile	Business Interruption	UF	1,227,000	1,227,000
USA	Product Civil Liability	USD	5,000,000	20,000,000
Mexico	Transporting of Load	USD	200,000/shipment	200,000/shipment
Mexico	Infrastructure Fire, Theft and Civil Liability	USD	48,000,000	48,000,000
Mexico	Motor Vehicles	USD	Commercial Value	Commercial Value
Spain	Motor Vehicles	EUR	Commercial Value / no limit	Commercial Value / no limit
Spain	Installations	EUR	350,000 per event	350,000 per event
Spain	Goods	EUR	50,000 per event	50,000 per event
Spain	Civil Liability	EUR	6,500,000	6,500,000
Spain	Credit Insurance	EUR	90% unpaid	90% unpaid
Peru	Fire	PEN	618,320	618,320
Peru	Motor Vehicles	USD	261,820	261,820

### 4.4. Risk of Estimations

#### Effects of the valuation of fruit that grows on “bearer plants” due to changes in volume and price

As per what is established in IAS 41, agricultural products that grow on fruit bearer plants will remain within the scope of this standard, which must be measured at their fair value minus sale costs, recording the changes in valuation in result as the product grows.

Since this valuation corresponds to an estimation, it could vary when fruit sales are perfected, moment that said result was realized.

As of December 31, 2021, the expected margin of the Company’s fruit on bearer plants was recognized, for an amount that reaches ThUS\$3,044, which is presented in the income statement under Other revenue per function.

The estimation of this same concept recorded as of December 31, 2020, was for the value of ThUS\$649, which is presented in Other income per function.

Below we detail the effect that a 10% decrease in price and volume would have on said margin:

Company	Fair value adjustment as of	10% Reduction	10% Reduction	10% Reduction
	31-Dec-21 (ThUS\$)	Volume (ThUS\$)	Price (ThUS\$)	Volume and Price (ThUS\$)
Hortifrut Perú S.A.C.	1,961	1,765	1,321	1,189
Honghe Jiayu Agriculture Ltd.	777	699	554	499
Atlantic Blue Berries Maroc S.A.R.L.	306	275	233	210
<b>Total</b>	<b>3,044</b>	<b>2,739</b>	<b>2,108</b>	<b>1,898</b>

Company	Fair value adjustment as of 31-Dec-20 (ThUS\$)	10% Reduction Volume (ThUS\$)	10% Reduction Price (ThUS\$)	10% Reduction Volume and Price (ThUS\$)
Honghe Jiayu Agriculture Limited	649	584	513	461
<b>Total</b>	<b>649</b>	<b>584</b>	<b>513</b>	<b>461</b>

As of December 31, 2021, and 2020, the other agricultural societies did not present relevant amounts for this calculation, being outside the adjustment as per what is established in Hortifrut's policy (See note 3.4).

#### **4.5. Risk Associated to Merger and Purchase Process**

Due to the global character of its business and the Company's intention to remain among the main global participants in the production and commercialization of berries and other fruits, Hortifrut has materialized different purchase and/or merger processes in the past and could materialize other similar transactions in the future. Both the Company and the acquired companies or assets are exposed to potential financial, operational and other previously described risks.

To mitigate these risks, the Company continuously monitors the potential effects that merger and/or acquisition processes could have on its financial ratios, both at results and balance level, in order to be able to take opportune actions to remain within the thresholds permitted by the financing contracts.

Regardless of the fact that to date Hortifrut has not had any problems in relation to its merger and purchase processes, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

**NOTE 5 – CHANGES IN ACCOUNTING POLICIES**

During the period ending December 31, 2021, no changes in the Company’s accounting policies have been realized.

## NOTE 6 – OPERATING SEGMENTS

The Company reports financial information per segments as per what is established in IFRS 8 “Operating Segments”. Said norm establishes standards for the reporting of information per segments in the financial statements, as well as revelations regarding products and services, geographical areas and main customers. An operating segment is defined as a component of an entity over which separate financial information is obtained, which is regularly evaluated by upper management to make decisions regarding the assigning of resources and the evaluation of results.

The performance of the segments is evaluated via the Operating Result (excluding impairment in Property, plant and equipment), by sales volume and income, as per the following formula:

### Calculating Operating Margin:

+ Operating revenue  
+ Other revenue, per function  
= Total revenue

### **Minus:**

- Sales cost  
- Administrative expenses  
- Other expenses, per function, excluding the impairment of value in Property, plant and equipment  
= Total costs

The Group divides the financial information per business unit, identifying the following segments:

- a) “Fresh Fruit” Added Segment
  - a. Blueberries
  - b. Raspberries
  - c. Blackberries
  - d. Strawberries
  - e. Cherries
  
- b) “Value Added Products” Segment

## 6.1 Results per segments

Results per Segments	Fresh Fruit		Value Added Products		Total	
	31-12-2021	31-12-2020	31-12-2021	31-12-2020	31-12-2021	31-12-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>Operating Results</b>						
Operating Revenue	741,710	649,192	103,551	39,635	845,261	688,827
Operating Costs and Expenses	(628,066)	(539,445)	(94,351)	(36,217)	(722,417)	(575,662)
<b>Other Results per Segments</b>						
Impairment in value of assets	(22,167)	(13,724)	-	-	(22,167)	(13,724)
Other profit (loss)	3,357	(558)	-	-	3,357	(558)
Net financial income (expense)	(15,325)	(21,657)	(251)	(13)	(15,576)	(21,670)
Interest in profit (loss) of associates	448	(114)	-	-	448	(114)
Exchange rate difference	(3,546)	(642)	(158)	-	(3,704)	(642)
Gains tax expense	(4,914)	(11,220)	(3,863)	(919)	(8,777)	(12,139)
	<b>71,497</b>	<b>61,832</b>	<b>4,928</b>	<b>2,486</b>	<b>76,425</b>	<b>64,318</b>

## 6.2. Results of the operation per segments

The results of the operation per segments of the periods ending December 31, 2021, and 2020, are the following:

Segments	31-Dec-21			31-Dec-20		
	Total Revenue ThUS\$	Total costs and expenses ThUS\$	Operating Result ThUS\$	Total Revenue ThUS\$	Total costs and expenses ThUS\$	Operating Result ThUS\$
<b>Fresh Fruit</b>	<b>741,710</b>	<b>(628,066)</b>	<b>113,644</b>	<b>649,192</b>	<b>(539,445)</b>	<b>109,747</b>
Blueberries	639,035	(532,859)	106,176	583,521	(481,703)	101,818
Raspberries	78,086	(72,006)	6,080	46,557	(40,181)	6,376
Blackberries	13,156	(12,519)	637	11,004	(10,077)	927
Strawberries	4,075	(3,839)	236	2,433	(3,163)	(730)
Cherries	7,358	(6,843)	515	5,677	(4,321)	1,356
<b>Value Added Products</b>	<b>103,551</b>	<b>(94,351)</b>	<b>9,200</b>	<b>39,635</b>	<b>(36,217)</b>	<b>3,418</b>
Value Added Products	103,551	(94,351)	9,200	39,635	(36,217)	3,418
<b>Total</b>	<b>845,261</b>	<b>(722,417)</b>	<b>122,844</b>	<b>688,827</b>	<b>(575,662)</b>	<b>113,165</b>

### Calculating Total Revenue

	31-Dec-21 ThUS\$	31-Dec-20 ThUS\$
<b>TOTAL REVENUE</b>		
Revenue from operating activities	831,633	683,366
Other revenue, per function	13,628	5,461
<b>Total Revenue</b>	<b>845,261</b>	<b>688,827</b>

### Calculating Total Costs and Expenses

	31-Dec-21 ThUS\$	31-Dec-20 ThUS\$
<b>TOTAL COSTS AND EXPENSES</b>		
Cost of sales	643,859	516,928
Administration expenses	69,094	53,211
Other expenses, per function, excluding impairment in the value of assets (*)	9,464	5,523
<b>Total Costs and Expenses</b>	<b>722,417</b>	<b>575,662</b>

	31-Dec-21 ThUS\$	31-Dec-20 ThUS\$
<b>(*) Impairment in the value of assets</b>		
Impairment in the value of assets	(22,167)	(13,724)
<b>Total</b>	<b>(22,167)</b>	<b>(13,724)</b>

### 6.3. Assets and liabilities per segments

Results per Segments	Fresh Fruit		Value Added Products		Total	
	31-Dec-21	31-12-2020	31-Dec-21	31-12-2020	31-Dec-21	31-12-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>Assets</b>						
Current related and third party trade debtors	172,397	154,283	30,433	4,085	202,830	158,368
Inventories	89,999	61,643	27,030	14,365	117,029	76,008
Other current assets	239,720	109,224	25,995	25,739	265,715	134,963
Property, Plant and Equipment	845,368	813,902	-	28,531	845,368	842,433
Other non-current assets	451,795	306,328	33,501	-	485,296	306,328
<b>Total Assets</b>	<b>1,799,279</b>	<b>1,445,380</b>	<b>116,959</b>	<b>72,720</b>	<b>1,916,238</b>	<b>1,518,100</b>
<b>Liabilities</b>						
Current related and third party trade accounts payable	146,940	96,850	25,090	13,998	172,030	110,848
Other current and non-current financial liabilities	673,775	487,097	4,051	2,765	677,826	489,862
Other Liabilities	361,263	189,929	9,936	-	371,199	189,929
<b>Total Liabilities</b>	<b>1,181,978</b>	<b>773,876</b>	<b>39,077</b>	<b>16,763</b>	<b>1,221,055</b>	<b>790,639</b>

### 6.4. Cash flows per segments

Cash Flows per Segments	Fresh Fruit		Value Added Products		Total	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
From operating activities	134,778	157,585	(324)	7,596	134,454	165,181
- Types of collection from operating activities	639,015	654,861	149,193	42,689	788,208	697,550
- Types of payments	(504,237)	(497,276)	(149,517)	(35,093)	(653,754)	(532,369)
From investment activities	(263,379)	(135,207)	(4,960)	35,194	(268,339)	(100,013)
From financing activities	133,464	(3,593)	3,294	(180)	136,758	(3,773)

### Sales per Geographic Location:

The information of net sales per geographic location is based on the destination continent where our products are consumed (North America – South America -Europe - Asia).

For the periods ending December 31, 2021, and 2020, operating income per geographic location is as follows:

Sales per geographic destination	31-Dec-21		31-Dec-20	
	ThUS\$	%	ThUS\$	%
North America	418,622	49.53%	365,137	53.01%
Europe	176,209	20.85%	187,724	27.25%
South America	141,070	16.69%	52,552	7.63%
Asia and others	109,360	12.93%	83,414	12.11%
<b>Total Revenue</b>	<b>845,261</b>	<b>100.00%</b>	<b>688,827</b>	<b>100.00%</b>

As of December 31, 2021, there are no customers that surpass a 10% participation in net sales.

## Non-current assets per geographic location

For the periods ending December 31, 2021, and 2020, non-current assets, susceptible to classification per geographic area are the followings:

	North America ThUS\$	Europe ThUS\$	South America ThUS\$	Asia and others ThUS\$	TOTAL ThUS\$
<b>Non-current assets per geographic area</b>					
Other non-current financial assets	-	-	10,056	-	10,056
Other non-current non-financial assets	-	576	-	690	1,266
Non-current fees receivable	421	84	1,047	-	1,552
Investments recorded using the equity method	7,951	354	1,594	-	9,899
Intangible assets other than goodwill	2,104	1,761	5,514	-	9,379
Goodwill	342	144,682	179,428	-	324,452
Property, plant and equipment	139,768	65,778	546,756	93,066	845,368
Right of Use Assets	21,037	9,465	6,158	57,817	94,477
<b>Total as of December 31, 2021</b>	<b>171,623</b>	<b>222,700</b>	<b>750,553</b>	<b>151,573</b>	<b>1,296,449</b>

	North America ThUS\$	Europe ThUS\$	South America ThUS\$	Asia and others ThUS\$	TOTAL ThUS\$
<b>Non-current assets per geographic area</b>					
Other non-current financial assets	-	-	3,145	-	3,145
Other non-current non-financial assets	-	1,042	-	676	1,718
Non-current fees receivable	326	-	2,494	-	2,820
Non-current accounts receivable with related entities	5,026	-	-	-	5,026
Investments recorded using the equity method	9,262	570	1,159	-	10,991
Intangible assets other than goodwill	1,211	877	5,766	-	7,854
Goodwill	342	-	179,428	-	179,770
Property, plant and equipment	144,474	4,326	624,628	69,005	842,433
Right of Use Assets	12,168	1,516	7,390	53,465	74,539
<b>Total as of December 31, 2020</b>	<b>172,809</b>	<b>8,331</b>	<b>824,010</b>	<b>123,146</b>	<b>1,128,296</b>

### North America

In North America, through its subsidiary Hortifrut Imports Inc., the Company is associated with three of the largest berries producers: Michigan Blueberry Growers Association, Naturipe Berry Growers and Munger Brothers, to together commercialize under the brand Naturipe, during the 52 weeks of the year.

Through Hortifrut Imports Inc., it supplies a wide mix of conventional and organic berries to all of the United States and Canada during the whole year.

Commercializing is mainly performed through the Retail and Foodservice channels, reaching the main supermarkets in the country. Naturipe Farms is recognized as one of the main berries' brands in the United States and is present in one of the main fruit categories and with greater growth.

### Europe

Hortifrut, through its Euroberry platform, has continued to grow together with the market, incorporating during 2020 the supply of Raspberries in an important manner thanks to its participation in B-Fruit in Portugal. It must be stated that, in a certain measure, this is due to our new Raspberry variety called Pacific Centennial, which has been a success at a European consumer level.

During 2021, Hortifrut finalized the purchase of 100% of the Atlantic Blue European company, producer, processor and trader of Blueberries and other Berries, mainly from Spain and Morocco, which opens up the

Company to enormous and new growth and investment opportunities in Europe and provides a solid base to satisfy the growing demand of European customers and consumers for the best berries during the whole year.

Last of all, the consolidation of Hortiblu Logistics, Euroberry's logistics center in Netherlands, allowed to provide a customized packing service for all the customers that require it, thus elevating their service and preference levels for Hortifrut's conventional and organic Berries. To this operation we add, from the purchase of Atlantic Blue, a new logistic center in Spain, SAT Hortifrut, which allows to complement the services that Hortifrut grants its producers and customers in this continent.

### **Latin America**

Hortifrut is present in Latin America with commercial offices to attend to and develop the internal markets of Brazil, Chile, Peru and Colombia.

In the Colombian market, in our second year of operation, we managed to consolidate ourselves as a relevant actor in the internal market, attending to the main supermarket chains in the country. At our export platform, from where Hortifrut started to perform its first deliveries to Europe from this country, we have incorporated new export destinations in Central America, such as Costa Rica, and from where we expect to continue developing other destinations in the region.

Also, in 2021 HF Latam consolidated its own e-commerce channel in three countries (Chile, [www.berryhouse.cl](http://www.berryhouse.cl) / Brazil, [www.berryhouse.com.br](http://www.berryhouse.com.br) / Peru, [www.berryhouse.com.pe](http://www.berryhouse.com.pe)) and forecasts the launching of on-line sales for at least two more subsidiaries in the region for 2022. In this manner, Hortifrut is not only providing a new sales channel for its consumers, direct from the field to their home with a fresher product, but it advances in a transformation process to become an omnichannel platform.

HF Latam's objective is to maintain sustained growth, producing and commercializing, every day of the year, the best Berries in the market. For this it attends to its retail customers (such as Cencosud, Tottus, Walmart and Grupo Éxito, among other large regional retailers) and customers such as restaurants, hotels and local shops, traditional channels that, by including its own e-commerce channel and presence in the main marketplaces, optimize the experience of customers and consumers, regardless of the channel of their preference, thus guaranteeing their satisfaction as per their needs.

As an integrated company from genetics to the final customer, HF Latam counts with agricultural business and the obtaining of fruit from third party producers in the four countries where it is present, with production of Blueberries, Strawberries, Blackberries and Raspberries, maintaining the highest quality and food safety standards, and following the most demanding international regulations.

### **Asia**

In Asia, Middle East and new markets with recent access to phytosanitary protocols, such as India and Israel, Hortifrut reached a relevant market participation due to the work of a specialized commercial team, which aims to supply the best customers from different origins, thus covering the demand of these Oriental countries.

In China, during 2020 and 2021, the Company managed to supply Blueberries to millions of customers nearly the whole year, both with local production and with imported fruit. Local production comes from Hortifrut's own genetics which have been planted in its fields in the Province of Yunnan, operation that covers the early window that goes from December to June, while fruit exported from Peru and Chile covers the wide period that goes from July to February of each season.

In addition to China, Hortifrut strengthens its growth in other Asian markets such as South Korea, Taiwan, Japan and Hong Kong, where the Company's customers are attended to under the brands Naturipe®, Berry Collection and Southern Sun. At the same time, progress has been made in the development of business in Southeast Asia, Middle East and Israel.

As a complement to the Blueberries offer within the Asian market, the Company continues to grow in the production and commercializing of Cherries, a very desired product within China and the rest of the Asian markets. Thereby Hortifrut has been able to supply all its Asian customers with high quality Cherries, participating in the commercial programs of the most demanding customers in China, such as Costco and Aldi. With these good results, the Company expects to continue consolidating this product as one of the main pillars of its commercial platform in Asia, increasing its market participation and being a leader in the industry as it is in Berries.

**NOTE 7 – FINANCIAL INSTRUMENTS****7.1. FINANCIAL INSTRUMENTS PER CATEGORY**

<b>Assets</b>	<b>Financial assets and accounts receivable</b>	<b>Assets at fair value through profit or loss</b>	<b>Hedging instruments</b>	<b>Total</b>
<b>December 31, 2021</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Cash and cash equivalents	79,005	25,696	-	104,701
Other current financial assets	-	7	10	17
Current trade debtors and other accounts receivable	141,684	-	-	141,684
Current accounts receivable with related entities	61,146	-	-	61,146
Other non-current financial assets	-	10,043	13	10,056
Non-current fees receivable	1,552	-	-	1,552
<b>Total</b>	<b>283,387</b>	<b>35,746</b>	<b>23</b>	<b>319,156</b>

<b>Liabilities</b>	<b>Other financial liabilities</b>	<b>Liabilities at fair value through profit or loss</b>	<b>Hedging instruments</b>	<b>Total</b>
<b>December 31, 2021</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Current trade accounts and other accounts payable	160,142	-	-	160,142
Current accounts payable to related entities	11,888	-	-	11,888
Non-current accounts payable to related entities	7,490	-	-	7,490
Other current financial liabilities	208,628	-	2,158	210,786
Current lease liabilities	5,774	-	-	5,774
Other non-current accounts payable	143,050	-	-	143,050
Other non-current financial liabilities	454,707	-	12,333	467,040
Non-current lease liabilities	81,874	-	-	81,874
<b>Total</b>	<b>1,073,553</b>	<b>-</b>	<b>14,491</b>	<b>1,088,044</b>

<b>Assets</b>	<b>Financial assets and accounts receivable</b>	<b>Assets at fair value through profit or loss</b>	<b>Hedging instruments</b>	<b>Total</b>
<b>December 31, 2020</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Cash and cash equivalents	69,700	31,937	-	101,637
Other current financial assets	-	69	1,737	1,806
Current trade debtors and other accounts receivable	99,165	-	-	99,165
Current accounts receivable with related entities	59,203	-	-	59,203
Other non-current financial assets	-	1,478	1,667	3,145
Non-current accounts receivable with related entities	5,026	-	-	5,026
Non-current fees receivable	2,820	-	-	2,820
<b>Total</b>	<b>235,914</b>	<b>33,484</b>	<b>3,404</b>	<b>272,802</b>

<b>Liabilities</b>	<b>Other financial liabilities</b>	<b>Liabilities at fair value through profit or loss</b>	<b>Hedging instruments</b>	<b>Total</b>
<b>December 31, 2020</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Current trade accounts and other accounts payable	108,769	-	-	108,769
Current accounts payable to related entities	2,079	-	-	2,079
Non-current accounts payable to related entities	10,782	-	-	10,782
Other current financial liabilities	110,937	-	289	111,226
Current lease liabilities	8,408	-	-	8,408
Other non-current accounts payable	6,711	-	-	6,711
Other non-current financial liabilities	373,803	-	4,833	378,636
Non-current lease liabilities	62,972	-	-	62,972
<b>Total</b>	<b>684,461</b>	<b>-</b>	<b>5,122</b>	<b>689,583</b>

## 7.2. CREDITWORTHINESS OF FINANCIAL ASSETS

Within the financial assets that the Company has, these can be mainly classified into two large groups i) Commercial Credits with Customers, which to measure their risk level are classified according to the age of the debt and provisions are made for bad debt, and ii) Financial investments performed by the Company in accordance with the criteria indicated in Note 4.1.1:

<b>Current Assets</b>	<b>31-Dec-21</b> <b>ThUS\$</b>	<b>31-Dec-20</b> <b>ThUS\$</b>
Mutual Funds and term deposits AA+fm/M1 classification	25,696	53,941
Current Bank Accounts AAA	79,005	47,696
<b>Sub-total Cash and Cash Equivalents</b>	<b>104,701</b>	<b>101,637</b>
Forwards currency operations	10	1,737
Other Financial Assets	7	69
<b>Total other current financial assets</b>	<b>17</b>	<b>1,806</b>
Trade debtors and other accounts receivable without credit rating	141,684	99,165
<b>Sub-total current trade debtors and other accounts receivable</b>	<b>141,684</b>	<b>99,165</b>
<b>Total</b>	<b>246,402</b>	<b>202,608</b>

None of the financial assets pending maturity have been the object of renegotiation during the period.

There are no significant matured financial assets as of the closing of the period which have not been duly provisioned.

## 7.3. ESTIMATING FAIR VALUE

Financial assets recorded at fair value in the consolidated statement of financial position, have been measured based on the methods stated in IFRS 13. For the application of criteria when determining the fair value of the financial assets, the following parameters have been considered:

Level I: Values or quotation prices in active markets for identical assets and liabilities.

Level II: Information from sources that differ from the Level I quotation values, but that can be observed in markets for the assets and liabilities, whether it is in a direct manner (prices) or indirect (derived from prices).

Level III: Information for assets or liabilities not based on observable market data.

- If the variables used to measure the fair value of an asset or liability can be classified in different levels of the fair value hierarchy, then the measurement of fair value is classified in its totality at the same level of fair value hierarchy as the lowest level which is significant for the total measurement.
- The Company recognizes the transfer between the levels of hierarchy of fair value at the end of the period which is being informed when the change occurred.

These estimations have been made based on the best information available on the date of issuance of the current consolidated financial statements, but it is possible that events that could take place in the future could force these to be modified in future periods, which would be done in a prospective manner, recognizing the effects of change in estimation in the corresponding future consolidated financial statements.

The following table presents the financial assets and liabilities that are measured at fair value as of December 31, 2021, and 2020:

<u>Assets/(Liabilities)</u>	<b>Fair Value</b> <b>31-Dec-21</b> <b>ThUS\$</b>	<b>Fair value measurements using values considered as</b>		
		<b>Level I</b>	<b>Level II</b>	<b>Level III</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Assets</b>				
Short term mutual funds	3,804	3,804	-	-
Term deposits - current	21,892	-	21,892	-
Forwards currency operations	10	-	10	-
Other financial assets	7	-	7	-
Forwards currency operations - non-current	13	-	13	-
Term deposit - non current	10,043	-	10,043	-
<b>Liabilities</b>				
Forwards currency operations	(2,158)	-	(2,158)	-
Non-current forwards currency operations	(432)	-	(432)	-
Non-current Cross Currency Swap operations	(11,901)	-	(11,901)	-

<u>Assets/(Liabilities)</u>	<b>Fair Value</b> <b>31-12-2020</b> <b>ThUS\$</b>	<b>Fair value measurements using values considered as</b>		
		<b>Level I</b>	<b>Level II</b>	<b>Level III</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Assets</b>				
Short term mutual funds	31,937	31,937	-	-
Term deposits - current	22,004	-	22,004	-
Forward currency operations	1,737	-	1,737	-
Other financial assets	69	-	69	-
Non-current forward currency operations	806	-	806	-
Non-current hedging-option operations	861	-	861	-
Term deposit - non-current	1,478	-	1,478	-
<b>Liabilities</b>				
Forwards currency operation	(289)	-	(289)	-
Non-current Cross Currency Swap Operations	(4,833)	-	(4,833)	-

#### 7.4. INFORMATIVE FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table shows fair values, based on financial instrument categories, compared with the current and non-current book value included in the consolidated statements of financial position:

	Notes	31-Dec-21		31-Dec-20	
		Book Value ThUS\$	Fair Value ThUS\$	Book Value ThUS\$	Fair Value ThUS\$
<b>Assets</b>					
Cash and cash equivalents	8				
Bank balance		79,005	79,005	47,696	47,696
Term deposit		21,892	21,892	22,004	22,004
Mutual funds		3,804	3,804	31,937	31,937
Other current financial assets	9	17	17	1,806	1,806
Current trade debtors and other accounts receivable, and non-current fees receivable	10	143,236	143,236	101,985	101,985
Current accounts receivable from related entities	11	61,146	61,146	59,203	59,203
Other non-current financial assets	9	10,056	10,056	3,145	3,145
Non-current accounts receivable from related entities	11	-	-	5,026	5,026
<b>Liabilities</b>					
Other current financial liabilities	23	210,786	210,786	111,226	111,226
Other non-current financial liabilities	23	467,040	467,040	378,636	378,636
Current lease liabilities	24	5,774	5,774	8,408	8,408
Non-current lease liabilities	24	81,874	81,874	62,972	62,972
Current trade accounts and other accounts payable	25	160,142	160,142	108,769	108,769
Other non-current accounts payable	25	143,050	143,050	6,711	6,711
Current accounts payable to related entities	11	11,888	11,888	2,079	2,079
Non-current accounts payable to related entities	11	7,490	7,490	10,782	10,782

The book value of current accounts receivable, cash and cash equivalents, and other financial assets and liabilities is close to the fair value because of the short-term nature of these instruments and for accounts receivable, because any loss due to recoverability is already reflected in the loss due to impairment provisions. The fair value of non-derivative financial assets and liabilities, without quotations on active markets, is estimated via the use of discounted cash flows calculated over market variables that can be observed on the date of the financial statements. The fair value of the derivative instruments is estimated via the future discount cash flows, determined based on information that can be observed in the market or over variables and prices obtained from third parties.

## NOTE 8 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents correspond to money balances held in current bank accounts, term deposits and other financial investments with a maturity of less than 90 days, which do not have restrictions of use.

The detail of cash and cash equivalents as of December 31, 2021, and 2020, is as follows:

Types of Cash and Cash Equivalents	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Bank balances	79,005	47,696
Term deposits	21,892	22,004
Mutual funds	3,804	31,937
<b>Total cash and cash equivalents</b>	<b><u>104,701</u></b>	<b><u>101,637</u></b>

The detail per currency of cash and cash equivalents as of December 31, 2021, and 2020, is as follows:

Type of currency	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
United States Dollar	68,742	86,983
Euro	15,441	6,767
Peruvian Nuevo Sol	850	3,286
Chilean Peso	903	2,346
Moroccan Dirham	4,742	-
Yuan	12,242	913
Brazilian Real	583	594
Mexican Peso	709	441
Colombian Peso / others	106	205
Pound	383	102
<b>Total</b>	<b><u>104,701</u></b>	<b><u>101,637</u></b>

The detail of term deposits per banks as of December 31, 2021, and 2020, is as follows:

Investments in term deposits	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Banco Credito e Inversiones	19,866	10,004
Banco Comercial Português	1,201	-
Fondo Sura del Perú	825	-
Banco de Chile	-	12,000
<b>Total investments in term deposits</b>	<b><u>21,892</u></b>	<b><u>22,004</u></b>

The detail of mutual funds per banks as of December 31, 2021, and 2020, is as follows:

Investments in mutual funds	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Banco de Chile	2,502	-
Banco Santander	584	1,381
Itaú - Brasil	551	570
Banco Credito e Inversiones	161	18,877
Fondo Sura del Perú	6	4,212
Banco Scotiabank	-	6,877
Bancolombia	-	20
<b>Total investments in mutual funds</b>	<b><u>3,804</u></b>	<b><u>31,937</u></b>

Mutual fund units are fixed income and are recorded at the market value through the unit value at each monthly closing.

## Creditworthiness financial institutions

As of December 31, 2021, and 2020, is as follows:

<b>Creditworthiness financial institutions</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>	<b>Risk Classification</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	
Banco de Chile	2,502	12,000	A
Banco Santander	584	1,381	A-
Itaú - Brasil	551	570	BB-
Banco Credito e Inversiones	20,027	28,881	A-
Fondo Sura del Perú	831	4,212	AAfm.pe
Banco Scotiabank	-	6,877	BBB+
Bancolombia	-	20	BBB-
Banco Comercial Português	1,201	-	BB
	<b>25,696</b>	<b>53,941</b>	

## NOTE 9 - OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

These assets represent the effects of currency forwards instruments used to cover the potential financial risk associated to the volatility of costs and expenses to be incurred in currencies different to the United States dollar in the agriculture and export business (see Note 4.1.3).

The detail of Other financial assets as of December 31, 2021, and 2020, is as follows:

<b>Current</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Forward currency operation	10	1,737
Other financial assets	7	69
<b>Total other current financial assets</b>	<b>17</b>	<b>1,806</b>
<b>Non-Current</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Term Deposit Scotiabank Bank	10,043	1,478
Forward currency operations	13	806
Swap Operations	-	861
<b>Total other non-current financial assets</b>	<b>10,056</b>	<b>3,145</b>

As of December 31, 2021, and 2020, there are no ineffective hedging instruments recognized in the Company's results, which arise from the aforementioned hedging of derivative operations.

a) The detail of the current and non-current swap operations, held by Hortifrut S.A. and subsidiaries is:

### ASSETS

#### Hedging instruments

<b>Banks</b>	<b>Instruments</b>	<b>Type</b>	<b>Mark to Market Value</b>		
			<b>Capital</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
			<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Banco Scotiabank	Cross Currency Swaps Bonds A- UF/USD	Currency	40,363	-	439
Banco Scotiabank	Cross Currency Swaps Bonds B- UF/USD	Currency	50,454	-	422
<b>Total non-current</b>			<b>90,817</b>	<b>-</b>	<b>861</b>

b) Hortifrut S.A. and subsidiaries recorded forward financial assets, the details of the forward operations in financial assets, as of December 31, 2021, and 2020 are the following:

Company	Bank	Modality	Contract	Fees	Type	Liabilities	Closing Value	Net Effect	Mark to Market					Total Current	Maturity up				
									Amount	Currency	Amount	Offsetting	Maturity up to				1 to 2 years	31-Dec-21	
													ThUS\$		ThUS\$	ThUS\$			ThUS\$
									1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months	31-Dec-21						
Hortifrut S.A.	Internacional	Offsetting	Sale	USD	440	CLP	442	2	2	-	1	7	10		13	13			
	<b>Total</b>	<b>31-Dec-21</b>			<b>440</b>		<b>442</b>	<b>2</b>	<b>2</b>	<b>-</b>	<b>1</b>	<b>7</b>	<b>10</b>		<b>13</b>	<b>13</b>			

Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value	Net Effect	Maturity up to				Mark to Market				
					Amount	Currency			Amount	Offsetting	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months	Total Current	Maturity up to	Total non-current
Agrícola Mataquito SA	BCI	Offsetting	Sale	USD	340	CLP	381	41	-	-	13	27	40	25	25		
Agrícola Santa Rosa Del Parque S.A	BCI	Offsetting	Sale	USD	140	CLP	157	17	-	-	4	13	17	17	17		
Agrícola Vida Nueva S.A.	Santander	Offsetting	Sale	USD	110	CLP	123	13	-	-	5	8	13	27	27		
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	306	CLP	331	25	23	2	-	-	25	-	-		
Agrícola El Avellano S.A.	Santander	Offsetting	Sale	USD	215	CLP	228	13	12	1	-	-	13	-	-		
Agrícola El Pampino S.A.	Santander	Offsetting	Sale	USD	323	CLP	342	19	19	-	-	-	19	-	-		
Hortifrut Chile S.A.	Scotiabank	Offsetting	Sale	USD	9,986	CLP	11,061	1,075	448	246	164	259	1,117	480	480		
Hortifrut Chile S.A.	Scotiabank	Offsetting	Purchase	USD	870	EUR	875	5	9	-	-	-	9	-	-		
Hortifrut S.A.	Scotiabank	Offsetting	Sale	USD	3,853	CLP	4,318	465	256	40	63	123	482	257	257		
Hortifrut S.A.	Itaú Corpbanca	Offsetting	Sale	USD	837	CLP	839	2	2	-	-	-	2	-	-		
<b>Total</b>	<b>31-Dec-20</b>				<b>16,980</b>		<b>18,655</b>	<b>1,675</b>	<b>769</b>	<b>289</b>	<b>249</b>	<b>430</b>	<b>1,737</b>	<b>806</b>	<b>806</b>		

Type of fees from the company's perspective.

**NOTE 10 – TRADE DEBTORS AND OTHER CURRENT ACCOUNTS RECEIVABLE/NON-CURRENT FEES RECEIVABLE**

The detail of trade debtors and other accounts receivable per country of origin, as of December 31, 2021, and 2020, is as follows:

<b>31-Dec-21</b>						
<b>Current per country of origin</b>	<b>Sales</b>	<b>Receivable</b>	<b>Other</b>	<b>Recoverable</b>	<b>Allowances</b>	<b>Total</b>
	<b>ThUS\$</b>	<b>documents</b>	<b>receivables</b>	<b>taxes</b>	<b>for doubtful</b>	<b>ThUS\$</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>accounts</b>	<b>ThUS\$</b>
Chile	23,463	6,048	6,863	9,758	(1,091)	45,041
Peru	7,369	-	11,011	5,132	(453)	23,059
Spain	29,765	-	3,967	2,421	(423)	35,730
Mexico	220	-	12,299	7,397	(1,100)	18,816
United States	5,824	-	84	-	(60)	5,848
Asia	6,130	-	-	-	-	6,130
Morocco	230	-	290	7,196	(2,107)	5,609
Brazil	847	-	63	-	(34)	876
Ecuador	-	-	-	220	-	220
Portugal	-	-	11	94	-	105
Argentina	-	-	45	-	-	45
Colombia	85	-	86	34	-	205
<b>Total</b>	<b>73,933</b>	<b>6,048</b>	<b>34,719</b>	<b>32,252</b>	<b>(5,268)</b>	<b>141,684</b>

<b>31-Dec-20</b>						
<b>Current per country of origin</b>	<b>Sales</b>	<b>Receivable</b>	<b>Other</b>	<b>Recoverable</b>	<b>Allowances</b>	<b>Total</b>
	<b>ThUS\$</b>	<b>documents</b>	<b>receivables</b>	<b>taxes</b>	<b>for doubtful</b>	<b>ThUS\$</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>accounts</b>	<b>ThUS\$</b>
Chile	19,544	3,262	6,452	8,285	(1,209)	36,334
Peru	7,327	-	1,828	10,409	(420)	19,144
Spain	21,909	-	688	639	(496)	22,740
Mexico	401	-	11,730	8,747	(2,036)	18,842
United States	36	-	40	-	-	76
Asia	170	-	-	-	-	170
Brazil	695	-	68	-	(27)	736
Argentina	-	-	1,123	-	-	1,123
Colombia	-	-	-	-	-	-
<b>Total</b>	<b>50,082</b>	<b>3,262</b>	<b>21,929</b>	<b>28,080</b>	<b>(4,188)</b>	<b>99,165</b>

The concept receivable Others, mainly corresponds to advanced payments to producers (which will be liquidated within the season) and suppliers. The provision corresponds to the impairment of trade debtors and other accounts receivable.

The detail of non-current fees receivable as of December 31, 2021, and December 31, 2020, is as follows:

<b>Non-Current</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Non-current debtors and accounts receivable	799	2,120
Other non-current fees receivable	667	587
Recoverable taxes	95	126
Bad debt provision	(9)	(13)
<b>Total non-current fees receivable</b>	<b>1,552</b>	<b>2,820</b>

The detail of recoverable taxes, presented in other current accounts receivable are as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Tax receivable accounts</b>		
Iva (VAT) tax credit	30,530	25,464
Other recoverable taxes	1,722	2,616
<b>Total</b>	<b><u>32,252</u></b>	<b><u>28,080</u></b>

The fair value of trade debtors and other accounts receivable does not differ from its book value.

### Stratification of the portfolio

The Company does not keep a securitized portfolio as of December 31, 2021, and 2020. Below is the analysis by age of trade debts and accounts receivable:

Terms	<b>31-Dec-21</b>		<b>31-Dec-20</b>	
	<b>NON SECURITIZED PORTFOLIO</b>	<b>NON SECURITIZED PORTFOLIO</b>	<b>NON SECURITIZED PORTFOLIO</b>	<b>NON SECURITIZED PORTFOLIO</b>
	<b>Customers non-renegotiated portfolio</b>	<b>Amount non-renegotiated portfolio</b>	<b>Customers non-renegotiated portfolio</b>	<b>Amount non-renegotiated portfolio</b>
	<b>N°</b>	<b>ThUS\$</b>	<b>N°</b>	<b>ThUS\$</b>
Non past due	340	65,022	253	47,865
From 1 to 30 days	153	7,227	143	5,821
From 31-60 days	50	4,358	12	769
From 61-90 days	35	1,040	6	218
From 91-120 days	16	1,295	-	-
From 121-150 days	13	110	2	223
From 151 to 180 days	16	201	3	3
From 181 to 210 days	13	22	2	5
From 211 to 250 days	17	122	8	264
Over 250 days	91	1,383	37	296
<b>Total</b>	<b><u>744</u></b>	<b><u>80,780</u></b>	<b><u>466</u></b>	<b><u>55,464</u></b>
<b>Provision</b>		<b><u>(1,776)</u></b>		<b><u>(2,000)</u></b>
<b>Total (net)</b>		<b><u>79,004</u></b>		<b><u>53,464</u></b>

The stratification of the portfolio includes Sales debtors, Notes receivable, non-current debtors in the item non-current fees receivable.

The analysis of future maturities (future flows) of trade debtors and other accounts receivable is as follows:

Terms	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Non past due	23,078	14,870
From 1 to 30 days	53,485	24,900
From 31-60 días	33,508	29,904
From 61-90 days	18,429	16,766
From 91-120 days	2,579	3,292
From 121-150 days	45	1,419
From 151 - 180 days	246	1,717
From 181 - 210 days	5,791	2,556
From 211 - 250 days	914	1,952
Over 250 days	3,609	1,789
<b>Total</b>	<b><u>141,684</u></b>	<b><u>99,165</u></b>

Balances of currencies that make-up trade debtors and other current accounts receivable as of December 31, 2021, and 2020, are as follows:

Type of currency	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
United States Dollar	66,050	31,649
Euro	21,240	23,129
Peruvian Nuevo Sol	8,718	13,454
Chilean Peso	28,083	19,154
Mexican Peso	4,343	9,748
Moroccan Dirham	5,610	-
Yuan	6,130	170
Brazilian Real	865	735
Colombian Peso / others	249	1,123
Pound	396	3
<b>Total</b>	<b>141,684</b>	<b>99,165</b>

The maximum exposure to credit risk as of the date of presentation of the information is the book value of each of the aforementioned accounts receivable categories.

	As of December 31, 2021			As of December 31, 2020		
	Gross exposure as per balance	Gross impaired exposure	Net exposure concentration of risk	Gross exposure as per balance	Gross impaired exposure	Net exposure concentration of risk
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade Debtors	73,933	(1,531)	72,402	50,082	(1,634)	48,448
Notes receivable	6,048	(245)	5,803	3,262	(365)	2,897
Other accounts receivable	34,719	(3,492)	31,227	21,929	(2,189)	19,740
Recoverable Taxes	32,252	-	32,252	28,080	-	28,080
<b>Total</b>	<b>146,952</b>	<b>(5,268)</b>	<b>141,684</b>	<b>103,353</b>	<b>(4,188)</b>	<b>99,165</b>

The amounts corresponding to trade debtors, documents and other impaired accounts receivable, are totally provisioned and are the following:

Provision uncollectables	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
National trade debtors	1,531	1,634
Notes receivable	245	365
Other accounts receivable	3,492	2,189
<b>Total</b>	<b>5,268</b>	<b>4,188</b>

The movement of provision due to loss caused by the impairment of the value of trade debtors and others as of December 31, 2021, and 2020, is as follows:

Movement	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
As of January 01	4,188	3,129
Purchase Atlantic Blue Group	1,796	-
Provision reversal	(4,195)	(3,129)
Increase provision	3,479	4,188
<b>Total</b>	<b>5,268</b>	<b>4,188</b>

Once all the preliminary and judicial collection efforts have been made, we proceed to write off the assets against the constituted provision.

## NOTE 11– BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related parties include the following entities and individuals:

- a) Shareholders with the possibility to exercise control
- b) Subsidiaries and members of subsidiaries
- c) Parties with an interest in the entity which grants them significant influence over it
- d) Parties with joint control over the entity
- e) Associates
- f) Interests in joint business
- g) Key management personnel, from the entity or its parent company
- h) Relatives close to the individuals described in the previous points
- i) An entity that is controlled or is controlled in a joint manner by any of the individuals described in letters g) and h).

### 11.1. Accounts receivable from related entities

In general, transactions with related Companies are of immediate payment or charge and are not subject to special conditions. These operations adjust to what is established under title XVI of Law N° 18.046, regarding Closely held Corporations and in Title XV of law N°18.045.

The transfer of short-term funds from and to the parent company or between related Companies, which do not correspond to the charging or payment of fruits and services, are structured under the trade current account modality, establishing an interest rate for the monthly balance, as per market conditions.

Accounts receivable and accounts payable to related entities as of December 31, 2021, and 2020, are detailed as follows:

Current Accounts Receivable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	31-Dec-21	31-Dec-20
					ThUS\$	ThUS\$
Naturipe Farms LLC	0-E	USA	Associated	USD	51,893	40,961
Expofresh S.A.	0-E	Argentina	Common shareholder	USD	3,684	4,063
Alimentos y Frutos S.A.	96.557.910-9	Chile	Affiliate of a common shareholder in subsidiary	USD	1,433	1,082
Shenzhen Xinrongmao Agricultural Products Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	USD	944	620
Qingdao Wolin Blueberry Fruit Industry Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	USD	900	-
B. Fruit-Comercio Internacional de Fruta S.A.	0-E	Portugal	Associated	EUR	697	649
Kunming Joyvio Fruit Co.,Ltd	0-E	China	Affiliate of a common shareholder in subsidiary	USD	557	-
Tierras de Berries S.A.	0-E	Argentina	Common shareholder	USD	488	488
Agrícola Santa Carmen Ltda	86.776.400-3	Chile	Common shareholder	USD	281	516
Naturipe Value Added Fresh, LLC.	0-E	USA	Associated	USD	99	1,353
Sociedad Agrícola Catapilco Limitada	78.241.100-4	Chile	Subsidiary of a shareholder in associated	CLP	66	-
Avo Perú S.A.C.	0-E	Peru	Common shareholder	PEN	53	-
Horacio Schmidt Cortes	3.171.221-1	Chile	Common shareholder in associated	USD	43	56
Tal S.A.C.	0-E	Peru	Common shareholder	USD	4	139
Talsa Agroexport Perú S.A.C.	0-E	Peru	Common shareholder	PEN	2	1
Inversiones IMG Limitada.	77.813.860-3	Chile	Shareholder	CLP	1	6
Global Organics S.A.	76.404.690-0	Chile	Common shareholder	CLP	1	1
Atlantic Blue Berries Maroc, SARL	0-E	Morocco	Common shareholder in subsidiary	EUR	-	4,085
S.A.T. Hortifrut H-0030	0-E	Spain	Associated	EUR	-	2,648
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common shareholder	USD	-	1,647
Hortifrut Ecuador S.A.	0-E	Ecuador	Joint administration	USD	-	317
Naturipe Berry Growers, LLC	0-E	USA	Associated	USD	-	301
Inversiones Jordie S.A.	0-E	Peru	Common shareholder	PEN	-	129
Hortifrut Expofresh S.A.	0-E	Argentina	Associated	USD	-	124
Agrícola Nueva Cabildo S.A.	76.107.465-2	Chile	Common shareholder	USD	-	13
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Chile	Common shareholder	CLP	-	2
Talsa Apicultura S.A.C.	0-E	Peru	Common shareholder	PEN	-	1
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Chile	Common shareholder	CLP	-	1
<b>Total</b>					<b>61,146</b>	<b>59,203</b>

Current accounts receivable corresponds to trade operations whose collection period is between 1 and 12 months.

Non-current accounts receivable corresponds to the financing of investments whose collection period is over 1 year.

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	31-Dec-21	31-Dec-20
					ThUS\$	ThUS\$
Hortifrut Berries Maroc SRL	0-E	Morocco	Associated	EUR	-	5,026
<b>Total</b>					<u>-</u>	<u>5,026</u>

As of December 31, 2020, accounts receivable held with Hortifrut Berries Maroc SRL correspond to successive working capital loans granted by Hortifrut España Southern Sun SLU, while the development stage of this investment lasts. These loans accrue an annual 3.0% interest, with maturity in November 2027. As of December 31, 2021, Hortifrut Berries Maroc SRL was incorporated into the consolidation scope due to the purchase of the Atlantic Blue Group.

### Impairment in accounts with related parties:

The Company has estimated that the risk of non-compliance of Related Parties which consolidate or over which Hortifrut has control or influence in its administration, is intangible, so it has considered an impairment percentage for said accounts equal to zero. In the cases of related parties that do not comply with the aforementioned, the same method is applied as for the other debtors (see Note 3.9.3).

Days	To date	1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	251-365 days	Over 1 year
Related	1.05%	1.16%	2.91%	7.16%	14.73%	32.33%	58.38%	100.00%	100.00%	100.00%	100.00%

### 11.2. Accounts payable to related entities

Accounts payable to related entities as of December 31, 2021, and 2020, are detailed below:

Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-21	31-Dec-20
					ThUS\$	ThUS\$
HFE Berries Perú S.A.C.	0-E	Peru	Subsidiary	USD	6,099	-
Munger Bros, LLC	0-E	USA	Common Shareholder	USD	3,647	1,804
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common Shareholder	USD	1,071	-
Inversiones Jordie S.A.	0-E	Peru	Common Shareholder	PEN	920	-
Yapu Solutions S.A.C	0-E	Peru	Common Shareholder	PEN	60	10
Inversiones Canihua S.A.	95.526.000-7	Chile	Common Shareholder	CLP	59	211
Shenzhen Xinguo Technology Agricultural Development Co., Ltd	0-E	China	Affiliate of a common shareholder in subsidiary	USD	26	-
Munger Hortifrut North America, LLC	0-E	USA	Associated	USD	6	12
Avo Peú S.A.C.	0-E	Peru	Common Shareholder	PEN	-	42
<b>Total</b>					<u>11,888</u>	<u>2,079</u>

Current accounts payable correspond to trade operations, the payment period is an average 45 days.

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-21	31-Dec-20
					ThUS\$	ThUS\$
Agrícola Pichimalven Ltda.	76.847.435-4	Chile	Shareholder in subsidiary	CLP	5,108	4,846
Andes Sur Inversiones Ltda.	76.463.392-K	Chile	Shareholder in subsidiary	CLP	1,752	1,891
Inversiones Purranque S.A.	96.539.710-8	Chile	Shareholder in subsidiary	CLP	343	408
Proplantas S.A.	0-E	Colombia	Affiliate of a common shareholder in subsidiary	USD	287	740
Royal Berries S.L.	0-E	Spain	Affiliate of a Shareholder in subsidiary	EUR	-	2,897
<b>Total</b>					<u>7,490</u>	<u>10,782</u>

The payable balance to Agrícola Pichimalven Ltda, shareholder of the subsidiary Agrícola Los Hualles SpA, corresponds to financing proportional to its participation, for working capital and development of cherries plantations.

The balance to be paid to Andes del Sur Ltda., shareholder of the subsidiary Agrícola Mataquito S.A., corresponds to financing proportional to its participation, for working capital.

The balance to be paid to Inversiones Purranque S.A., shareholder of the subsidiary Agrícola El Pampino S.A., corresponds to financing proportional to its participation, for working capital.

## 11.2. Transactions with related parties and their effects on results

The operations and their effects on results for the periods ending December 31, 2021, and 2020:

Company	RUT	Nature of the relationship	Description of the transaction	31-Dec-21		31-Dec-20	
				Amount	Effect on profit or loss	Amount	Effect on profit or loss
				transaction	(charge)/ deposit	transaction	(charge)/ deposit
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Naturipe Farms LLC	0-E	Associated	Fruit sales	404,739	57,759	320,482	53,101
Alimentos y Frutos S.A.	96.557.910-9	Affiliate of a common shareholder in subsidiary	Fruit sales	17,251	2,462	3,545	587
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Fruit purchase	12,042	-	14,915	-
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Fruit purchase	10,963	-	8,790	-
Joy Wing Mau Corporation Limited	0-E	Common shareholder in subsidiary	Fruit sales	50,801	7,250	6,253	1,036
S.A.T. Hortifrut H-0030	0-E	Associated	Fruit sales	-	-	10,996	1,822
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from Packing services, materials and others	1,024	146	974	161
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Income from Packing services, materials and others	-	-	23	4
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Income from plant sales	285	41	-	-
Valles del Norte SpA	76.062.149-8	Common shareholder	Fruit purchase	325	-	-	-
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from Packing services, materials and others	599	85	730	121
Naturipe Farms LLC	0-E	Associated	Purchase of services	147	-	-	-
Hortifrut Berries Maroc SRL	0-E	Associated	Income from plant sales	115	16	-	-
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from plant sales	74	11	71	12
Yapu Solutions S.A.C	0-E	Common shareholder	Purchase of services	499	-	-	-
Royal Berries S.L.	0-E	Affiliate of a Shareholder in subsidiary	Interest expense	59	(59)	104	(104)
Avo Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	33	5	43	7
Tal S.A.C	0-E	Common shareholder	Income from Packing services, materials and others	16	2	64	11
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Common shareholder	Income from Packing services, materials and others	12	2	-	-
Global Organics S.A.	76.404.690-0	Common shareholder	Income from Packing services, materials and others	2	-	13	2
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from plant sales	9	1	12	2
Global Organics S.A.	76.404.690-0	Common shareholder	Lease	8	-	-	-
Valles del Norte SpA	76.062.149-8	Common shareholder	Income from Packing services, materials and others	16	2	-	-
Avo Perú S.A.C.	0-E	Affiliate of a Shareholder in associated	Lease	18	-	-	-
Tal S.A.C	0-E	Common shareholder	Lease	5	-	-	-
Inversiones Jordie S.A.	0-E	Common shareholder	Income from Packing services, materials and others	12	2	13	2
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Common shareholder	Income from Packing services, materials and others	2	-	26	4
El Rocío S.A.	0-E	Common shareholder	Income from Packing services, materials and others	-	-	4	1
Proplantas S.A.	0-E	Affiliate of a common shareholder in subsidiary	Income from plant sales	-	-	1	-
Golden Wing Mau Agricultural Prod.	0-E	Common shareholder in subsidiary	Fruit sales	-	-	20,403	3,381
Naturipe Value Added Foods LLC	0-E	Associated	Fruit sales	-	-	20,162	3,341
Agrícola Nueva Cabildo S.A.	76.107.465-2	Common shareholder	Fruit purchase	-	-	501	-
Expofresh S.A.	0-E	Common shareholder	Fruit purchase	1,148	164	1,610	-
Naturipe Farms LLC	0-E	Associated	Income from Packing services, materials and others	151	22	134	22
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Common shareholder	Fruit purchase	79	11	44	-
Agrícola Nueva Cabildo S.A.	76.107.465-2	Common shareholder	Income from Packing services, materials and others	-	-	47	8
Agrícola Pichimalven Ltda.	76.847.435-4	Shareholder in subsidiary	Received loan	1,087	155	-	-
Agrícola Pichimalven Ltda.	76.847.435-4	Shareholder in subsidiary	Transfers (Payments)	-	-	3,787	-
Andes Sur Inversiones Limitada	76.463.392-K	Shareholder in subsidiary	Granted loan	-	-	140	1
Horacio Schmidt Cortes	3.171.221-1	Shareholder in subsidiary	Received loan	14	-	-	-
Horacio Schmidt Cortes	3.171.221-1	Shareholder in subsidiary	Granted loan	-	-	56	-
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Income from Packing services, materials and others	-	-	3	-
Naturipe Berry Growers LLC	0-E	Associated	Income from plant sales	16	2	-	-
Naturipe Value Added Fresh LLC	0-E	Associated	Fruit sales	-	-	7,956	1,318
Royal Berries S.L.	0-E	Affiliate of a Shareholder in subsidiary	Payment - Purchase Berries Genetics (plants)	1,511	216	-	-
Tal S.A.C	0-E	Common shareholder	Income from plant sales	5	-	-	-
Talsa Apicultura S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	53	8	-	-
Inversiones Canihua S.A.	95.526.000-7	Common shareholder	Lease	-	-	10	-
Soc. Agr. de Inversiones El Otoñal S.A.	79.598.270-1	Shareholder in subsidiary	Lease	-	-	40	-
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Lease	-	-	119	-
Alimentos y Frutos S.A.	96.557.910-9	Affiliate of a common shareholder in subsidiary	Income from Packing services, materials and others	87	-	-	-
Avo Perú S.A.C.	0-E	Common shareholder	Income from plant sales	18	3	-	-

Hortifrut S.A. and subsidiaries, have as their policy to inform the main transactions that are performed with related parties, except for dividends paid by the parent Company and received capital contributions.

#### **11.4. Board Remunerations and fees and Remunerations of Key executives**

The allowances, remunerations and ownership interests of the Board members as of December 31, 2021, reach ThUS\$805. For the same period of 2020, the total of allowances, remunerations and ownership interests reached ThUS\$337.

The total gross remuneration received by the main executives at Hortifrut S.A. and subsidiaries reached ThUS\$9,425 as of December 31, 2021 and ThUS\$4,913 as of December 31, 2020. The main executives are those that have authority and the responsibility to plan, direct and control the company's activities, whether it be directly or indirectly, including any member (manager or not) of the administrative council or of a government body, its equivalent in the Company.

## NOTA 12 - INVENTARIOS

The stock detail at the closing of the period ending December 31, 2021, and 2020, is detailed below:

<b>Types of inventory</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Finished products	61,675	29,891
Raw material	3,170	6,245
Frozen finished products	22,476	14,365
Materials and supplies	30,326	26,016
Provision for obsolescence	(618)	(509)
<b>Total</b>	<b><u>117,029</u></b>	<b><u>76,008</u></b>

<b>Provision obsolescence</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
As of January 01	509	518
Reversal of provision	(78)	(151)
Increase of provision	187	142
<b>Total</b>	<b><u>618</u></b>	<b><u>509</u></b>

The provision for obsolescence, corresponds to the cost of packing materials that are obsolete or whose use has been discontinued.

### Information regarding finished products

The Company has not performed write-offs of finished products as of the closing of the periods ending December 31, 2021, and 2020.

As of December 31, 2021, and 2020, no inventory has been pledged as security.

The cost of inventory recognized as cost of sales in the periods ending December 31, 2021, and 2020, reach ThUS\$219,060 and ThUS\$157,317 respectively (see Note 33.1).

In order to mitigate the risk of loss of inventory, the Company maintains insurances as of December 31, 2021 (See Note 4.3).

**NOTE 13 – BIOLOGICAL ASSETS, CURRENT**

The movements of current biological assets, for the periods ending December 31, 2021, and 2020, are the following:

<b>Movement</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Fruit from bearer plants</b>		
Opening biological assets	20,037	17,655
Biological assets Atlantic Blue Group start up	5,375	-
Increase due to capitalization of costs	147,115	122,091
Increase/(Decrease) due to fair value adjustment	2,395	(752)
Consumption	(134,631)	(118,957)
<b>Sub Total Fruit from bearer plants</b>	<b>40,291</b>	<b>20,037</b>
<b>Strawberries</b>		
Opening biological assets	206	570
Increase due to capitalization of costs	316	585
Exchange rate adjustment	(13)	(54)
Amortization strawberry plants	-	(159)
Consumption	(291)	(736)
<b>Sub Total Strawberries</b>	<b>218</b>	<b>206</b>
<b>Total</b>	<b>40,509</b>	<b>20,243</b>

As described in Note 3.4, the Company performs the valuation of agricultural products that grow on “bearer plants” as of the date of issuance of the financial statements. As of December 31, 2021, the expected margin of the Company’s fruit on bearer plants was recognized for the amount of ThUS\$3,044, which is presented under results in the item Other income per function. The movement due to increase (decrease) of the adjustment to fair value of the current biological asset, is calculated by decreasing from the estimation at the closing of the period the value recorded as of December 31, 2020 (ThUS\$649).

The estimation of this same concept recorded as of December 31, 2020, was for the amount of ThUS\$649, which was presented in Other income per function. The movement in this item, presented net of the reversal of this same concept determined as of December 31, 2019, which was ThUS\$1,401, and is presented as a deduction of ThUS\$752.

It must be stated that this valuation corresponds to an estimation, which could vary when fruit sales are perfected, moment when said result is realized.

In this item the costs of plants that produce fruit in a single season, such as strawberries, are also included.

## NOTE 14 – OTHER NON-FINANCIAL ASSETS

The detail of other current non-financial assets is as follows:

<b>Current</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Advanced payment of blueberry plants	9,532	4,351
Advanced payments insurance	1,432	456
Advanced expenses	7,062	1,930
Payments in guarantee	668	668
Advanced freight payments	560	988
<b>Total</b>	<b>19,254</b>	<b>8,393</b>

The detail of Other non-current non-financial assets is as follows:

<b>Non-Current</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Advanced payment for water fee collection	-	1,701
Advanced expenses	1,266	17
<b>Total</b>	<b>1,266</b>	<b>1,718</b>

## NOTE 15 – NON-CURRENT ASSETS OR GROUP OF ASSETS (DISPOSAL GROUPS) CLASSIFIED AS HELD FOR SALE

The detail of assets and liabilities available for sale as of December 31, 2021, and 2020, is presented in the following table:

<b>Detail</b>	<b>Country</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>
Land Galicia farm (a)	Spain	2,568	2,782
Agricultural installations Galicia farm (a)	Spain	90	102
Group of HFE Berries Perú S.A.C. assets (b)	Peru	92,726	-
<b>Total Assets</b>		<b>95,384</b>	<b>2,884</b>

<b>Detail</b>	<b>Country</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>
Group of HFE Berries Perú S.A.C. liabilities (b)	Peru	36,410	-
<b>Total Liabilities</b>		<b>36,410</b>	-

- Corresponds to assets related to agricultural activity in Galicia of the company Hortifrut España Southern Sun SLU, land and installations that the company acquired for a plantation project, but since it was decided to not go ahead with this, said assets were placed for sale.
- As of December 31, 2021, Hortifrut S.A., together with its subsidiary Hortifrut Inversiones Internacionales S.A. and subsidiaries have decided to classify as available for sale its subsidiary HFE Berries Perú S.A.C., 100% controlled by Hortifrut Inversiones Internacionales S.A. (50.05% of direct interest and 49.95% indirect through its subsidiary Hortifrut España Southern Sun, SLU).

The results of the period ending December 31, 2021, were consolidated line by line because it does not correspond to a discontinued operation. This decision was agreed once Hortifrut purchased the Atlantic Blue Group (December 01, 2021) with which the board, through reserved acts, instructed administration to manage this sale due to the new scenario.

Management has hired the service of Santander Bank to back them with negotiations with possible

buyers.

Below, we present the group of assets and liabilities of HFE Berries Perú S.A.C., which as of December 31, 2021, are available for sale:

<b>Statement of Financial Position</b>	<b>31-12-2021</b>
	<b>ThUSD</b>
<b>Current Assets</b>	
Cash and Cash Equivalents	22,008
Otros current non financial assets	193
Current trade debtors and other accounts receivable	2,558
Current Accounts Receivable from Related Entities	6,447
Inventories	3,634
Current biological assets	856
Current tax assets	2,914
<b>Total current assets</b>	<b><u>38,610</u></b>
<b>Non-current assets</b>	
Other non-current non-financial assets	960
Propiedades, Planta y Equipo	53,010
Right of use assets	146
<b>Total non-current assets</b>	<b><u>54,116</u></b>
<b>Total assets</b>	<b><u>92,726</u></b>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other current financial liabilities	5,158
Current lease liabilities	110
Current trade accounts and other accounts payable	5,928
Current accounts payable to related entities	350
Current tax liabilities	3,141
Current provisions for employee benefits	418
<b>Total current liabilities</b>	<b><u>15,105</u></b>
Other non-current financial liabilities	19,587
Non-current lease liabilities	38
Deferred tax liabilitiesPasivo por impuestos diferidos	1,680
<b>Total non-current liabilities</b>	<b><u>21,305</u></b>
<b>Total liabilities</b>	<b><u>36,410</u></b>
<b>Equity</b>	
Issued capital	37,441
Accumulated profit (loss)	18,875
<b>Total equity</b>	<b><u>56,316</u></b>
<b>Total equity and liabilities</b>	<b><u>92,726</u></b>

## NOTE 16 – INVESTMENTS IN SUBSIDIARIES

The Company has investments in companies that have been recognized as investment in subsidiaries. All of the companies defined as subsidiaries have been consolidated in Hortifrut and subsidiaries' financial statements.

The detail of consolidated subsidiaries as of December 31, 2021, and 2020, is as follows:

Companies	RUT	Country of Origin	Functional Currency	31-Dec-21			31-Dec-20
				Direct	Indirect	Total	Total
<b>HFCH Holdco SpA</b>	77.528.364-5	Chile	USD	100.000	-	100.000	-
Hortifrut Chile S.A. and subsidiaries	99.524.450-0	Chile	USD	-	100.000	100.000	100.000
Hortifrut Comercial S.A.	99.535.510-8	Chile	CLP	-	100.000	100.000	100.000
Desarrollos Tecnológicos SpA	76.962.886-k	Chile	USD	-	100.000	100.000	100.000
Agrícola El Avellano S.A. and subsidiaries	96.923.620-6	Chile	USD	-	40.000	40.000	40.000
Agrícola El Pampino S.A.	76.884.880-7	Chile	USD	-	20.000	20.000	20.000
Agrícola Hortifrut S.A. and Subsidiaries	79.764.840-k	Chile	USD	-	100.000	100.000	100.000
Hortifrut Management SpA	77.136.382-2	Chile	USD	-	100.000	100.000	100.000
Agrícola y Gan. Santa Rebeca Ltda.	78.988.990-2	Chile	USD	-	100.000	100.000	100.000
Agrícola Mataquito S.A.	76.306.130-2	Chile	USD	-	50.000	50.000	50.000
Agrícola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	USD	-	30.000	30.000	30.000
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	USD	-	50.000	50.000	50.000
Agrícola Los Hualles SpA	76.914.483-8	Chile	USD	-	40.000	40.000	40.000
Vitafoods SpA and Subsidiaries	77.180.654-6	Chile	USD	-	50.000	50.000	50.000
Vitafoods Corp.	Foreigner	USA	USD	-	50.000	50.000	50.000
Naturipe Value Added Foods LLC	Foreigner	USA	USD	-	35.715	35.715	35.715
<b>Hortifrut Ltd. and subsidiaries</b>	Foreigner	Ireland	EUR	100.000	-	100.000	-
Hortifrut Ireland Ltd.	Foreigner	Ireland	EUR	-	100.000	100.000	-
Hortifrut International Ltd.	Foreigner	Ireland	EUR	-	100.000	100.000	-
Hortifrut Tech Ltd.	Foreigner	Ireland	EUR	-	100.000	100.000	-
<b>Hortifrut Inversiones Int. S.A. and subsidiaries</b>	76.043.425-6	Chile	USD	99.999	0.001	100.000	100.000
Berry good Comercial Importadora	Foreigner	Brazil	BRL	0.100	99.900	100.000	100.000
HFII Perú S.A.C.	Foreigner	Peru	USD	-	-	-	100.000
Hortifrut Perú S.A.C.	Foreigner	Peru	USD	0.040	99.960	100.000	100.000
Hortifrut S.A. de C.V. and subsidiaries	Foreigner	Mexico	USD	-	100.000	100.000	100.000
Atlantic Blue, S.L.U.	Foreigner	Spain	EUR	-	100.000	100.000	-
Atlantic Green, S.L.	Foreigner	Spain	EUR	-	100.000	100.000	-
Royal Berries, S.L.U.	Foreigner	Spain	EUR	-	100.000	100.000	-
SAT Hortifrut H-0030 de R.L.	Foreigner	Spain	EUR	-	98.000	98.000	16.500
Atlantic Blue Berries Maroc, S.A.R.L.	Foreigner	Morocco	EUR	-	100.000	100.000	-
Hortiblue Maroc, S.R.L.A.U.	Foreigner	Morocco	EUR	-	100.000	100.000	-
Hortifrut España Southern Sun SLU	Foreigner	Spain	EUR	-	100.000	100.000	50.000
HFE Berries Perú S.A.C.	Foreigner	Peru	USD	-	-	-	50.000
Hortifrut Berries Maroc S.R.L.	Foreigner	Morocco	EUR	-	100.000	100.000	25.500
Euroberry Marketing S.A. and subsidiaries	Foreigner	Spain	EUR	-	100.000	100.000	50.000
Euroberry UK Ltd.	Foreigner	England	GBP	-	100.000	100.000	50.000
Euroberry GmbH	Foreigner	Germany	EUR	-	100.000	100.000	50.000
Hortiblue Logistic B.V.	Foreigner	Netherlands	EUR	-	100.000	100.000	50.000
Hortifrut Europa SL	Foreigner	Spain	EUR	0.030	99.970	100.000	100.000
Hortifrut North America Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Hortifrut Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Naturipe Farm Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Asian Berries Limited y subsidiaria	Foreigner	China	USD	-	100.000	100.000	100.000
Honghe Jiayu Agriculture Limited	Foreigner	China	CNY	-	51.000	51.000	51.000
Hortifrut Colombia SAS	Foreigner	Colombia	COL	-	75.000	75.000	75.000
Hortifrut Argentina S.A.	Foreigner	Argentina	ARS	-	95.900	95.900	95.900
Horto Frutas Portugal Unipersonal LDA and subsidiary	Foreigner	Portugal	EUR	-	100.000	100.000	100.000
Hortifrut Ecuador S.A.	Foreigner	Ecuador	USD	-	50.100	50.100	-

The Companies detailed in the first margin, correspond to direct subsidiaries and those in the second margin are the companies where control is maintained indirectly, but that form part of the consolidated financial statements of direct subsidiaries (Note 3.1 point ii).

In the case of those subsidiaries that directly or indirectly maintain an ownership equal to or lower than 50%, these have been included in the consolidation process because the Company has the power to direct the financial and operating policies.

### **Movements at Subsidiaries**

During the period ending December 31, 2021, companies have been incorporated to the consolidation of Hortifrut group's financial statement.

#### **Hortifrut Ecuador S.A.**

Dated July 01, 2021, Hortifrut Inversiones Internacionales S.A., purchased 50.1% of the company Hortifrut Ecuador S.A., corporate capital is US\$200 thousand.

#### **Horto Frutas Portugal Unipersonal LDA.**

Dated April 08, 2021, Hortifrut Inversiones Internacionales S.A., proceeded to enter the committed contribution with the Horto Frutas Portugal Unipersonal LDA. company, incorporating it into its consolidated financial statements.

This company was legally constituted dated February 19, 2020, by the company Hortifrut Inversiones Internacionales S.A. with a 100% interest, corporate capital is 1,000 euros.

#### **Atlantic Blue, S.L.U.**

Dated December 01, 2021, Hortifrut through the subsidiary Hortifrut Inversiones Internacionales S.A., materialized the purchase of 100% of Atlantic Blue, leading company in the genetic development, production and commercialization of blueberries in Europe and Northern Africa, located in Huelva, Spain, and with whom it maintains a productive and commercializing company since 2000.

With this purchase the Company also incorporated the following Atlantic Blue subsidiaries: 100% of Royal Berries, S.L.U., 76% of Atlantic Green S.L., 75% of Atlantic Blue Berries Maroc S.A.R.L, also includes the 65% interest of SAT Hortifrut H-0030 de R.L., 100% of Hortiblue Maroc, S.R.L.A.U., companies where Hortifrut already maintained a minority interest. It also includes the 50% interest of Hortifrut España Southern Sun, S.L.U. and 50% of Euroberry Marketing S.A., where Hortifrut already maintains control, completing the 100% of these last two companies.

Within the framework of said operation, Hortifrut Inversiones Internacionales S.A. purchased the interest of minority shareholders in the following subsidiaries of the Atlantic Blue Group: 1) 16% of Atlantic Green S.L.'s property purchased from Carmelo Gabarro (35,056 shares), 8% of Atlantic Green S.L.'s property, purchased from Angel Rodrigo Tello (17,528 shares), 10% of Atlantic Blue Berries Maroc S.A.R.L's property purchased from Juan Navarro (500 shares), 10% of Atlantic Blue Berries Maroc S.A.R.L's property purchased from Mohamed Al Amourt (500 shares), 5% of Atlantic Blue Berries Maroc S.A.R.L's property purchased from Imanne Al Amourt (250 shares), 49% of Hortifrut Berries Maroc S.R.L 's property purchased from Ahmed Al Amouri (9,800 shares).

#### **HFCH Holdco SpA**

Dated December 10, 2021, Hortifrut S.A. constituted the company HFCH Holdco SpA, which has as its main objective to perform all types of investments, whether it be in the country or overseas. The company's capital is 1,000 United States of America dollars, divided into 1,000 shares.

Dated December 27, 2021, through public deed Hortifrut S.A. performed an increase in capital to HFCH Holdco SpA for the amount of 92,594,054.17 United States of America dollars divided in 92,594,054 shares, which are paid in the act with investments at tax cost for the amount of 92,489,409 United States of America dollars and an account receivable to Agrícola El Avellano S.A., tax cost of 104,645.17 United States of America dollars, this operation is recorded within the framework of transactions under common control and did not generate changes in the Company's equity. The detail of investments and their corresponding costs is as follows:

<b>Subsidiaries</b>	<b>US\$</b>	<b>Shares</b>	<b>Interest %</b>
Agricola Hortifrut S.A.	24,491,084.95	4,590,132,135	99.99%
Hortifrut Chile S.A.	32,108,834.04	48,692,895,448	99.99999%
Vitafoods SpA	26,817,771.51	48,692,895,448	49.9954%
Hortifrut Comercial S.A.	608.22	1,972	0.01%
Agricola los Huelles SPA	5,895.44	400	40.00%
Agricola el Avellano S.A.	4,868,352.52	2,022,344	40.00%
Agricola Mataquito S.A.	2,411,677.72	1,060,771	50.00%
San Clemente Hortifrut (Shangai) SPA	708,417.85	450	50.00%
Agricola Santa Rosa del Parque S.A.	747,869.28	322,743	30.00%
Agricola Vida nueva S.A.	284,149.72	38,000	50.00%
Agricola y Ganadera Santa Rebeca Ltda.	44,747.75	Rights	25.00%
<b>Total investments</b>	<b>92,489,409.00</b>		

As of December 31, 2021, HFCH Holdco SpA maintains a capital of 92,595,054.17 United States of America dollars, divided in 92,595,054 nominative shares, ordinary, of a single series and without nominal value, which is completely subscribed and paid by the shareholder Hortifrut S.A.

### **Hortifrut Ltd.**

Dated November 4, 2021, Hortifrut S.A. purchased the company Hortifrut Ltd., a limited liability company by shares. The Company's capital is divided by 100 ordinary shares at the value of US\$1 each. In first instance these shares were subscribed by Msrs. Andrew Lambe and Paula Horan with 50 shares each.

### **Other Changes**

Through an extraordinary shareholders meeting held on June 30, 2021, the merger due to incorporation of the company Hortifrut Inversiones Internacionales S.A. with Inversiones Hortifrut S.A. was approved.

As a consequence of the merger, Hortifrut Inversiones Internacionales S.A purchased all the assets, rights, authorizations, permits, obligations and liabilities of Inversiones Hortifrut S.A. and succeeds it in all its rights and obligations. Due to the merger the total of Inversiones Hortifrut S.A.'s equity and shareholders was incorporated into Hortifrut Inversiones Internacionales S.A. which was dissolved, by this act, without the need to perform its liquidation.

### **Inversiones Hortifrut S.A.**

Just as was indicated in Note 3.1, Hortifrut Inversiones Internacionales S.A., experienced a merger by incorporation with Inversiones Hortifrut S.A., with the first company becoming the continuance, by acquiring all the assets, rights, authorizations, permits, obligations, and liabilities of the latter.

During the period ending December 31, 2020, companies have been incorporated into the consolidation of Hortifrut group's financial statement.

- **Vitafoods SpA**

Dated May 12, 2020, a spin-off of Hortifrut Chile S.A. took place, constituting the company Hortifrut Congelados SpA. from this operation. The company's capital was fixed at US\$7,207,367.59 divided in 48,697,362,964 subscribed and paid shares. The owners are Hortifrut S.A. with a 99.99% interest and Inversiones Hortifrut S.A. with a 0.01% interest. The company's objective is the elaboration and export of all kinds of frozen products, as well as the hiring and/or providing of services related with said products or sub-products.

Dated July 29, 2020, Hortifrut Congelados SpA's shareholders have agreed an increase in capital which reaches USD 19,199,034.37, whose increase is realized without an increase in the amount of shares that each shareholder has, so, both maintain their interest percentage. As a result, the

company's capital reaches the amount of USD 26,406,410.96 divided in 48,697,362,964 shares, fully subscribed and paid.

Dated July 31, 2020, the merger due to absorption of Hortifrut Congelados SpA with Alifrut Export SpA is approved. As a result of the Merger, Hortifrut Congelados SpA. acquired all the assets, rights, authorizations, permits, obligations and liabilities of Alifrut Export SpA. and will succeed it in all its rights and obligations. As a result of the Merger, the total of Alifrut Export SpA.'s equity and shareholders are incorporated into Hortifrut Congelados SpA., it will be dissolved without needing to perform its liquidation. In the same act, Hortifrut Congelados SpA.'s shareholders agreed to change the name of the company to Vitafoods SpA.

Through a shareholders' pact on the same date, the Hortifrut group maintains control of the merged company, considering the definitions of the Company's relevant activities as per IFRS10.

The share detail after the merger, is as follows:

<b>New Shareholder Detail</b>	<b>% Interest</b>	<b>N° Shares</b>
Hortifrut S.A.	49.995%	48,692,895,448
Inversiones Hortifrut S.A.	0.005%	4,467,516
Inversiones Los Cerezos S.A.	15.866%	15,452,628,480
Duncan Fox S.A.	34.134%	33,244,734,484
<b>Total</b>	<b>100.00%</b>	<b>97,394,725,928</b>

Dated July 10, 2020, the subsidiary NVA Frozen Corp. was constituted, 100% owned by the subsidiary Hortifrut Imports Inc. Subsequently, dated December 31, 2020, its property structure changed, with 100% owned by Vitafoods SpA., from that date it has been incorporated into the Company's consolidation scope.

Dated January 01, 2020, the subsidiary Hortifrut Imports Inc. increased its participation in the company Naturipe Value Added Foods LLC. from 27.00% to 71.43%, turning the latter into a subsidiary within Hortifrut S.A.'s consolidated financial statements. Subsequently, dated December 31, 2020, it changed its property structure, with the 71.43% passing from Hortifrut Imports Inc. to the subsidiary NVA Frozen Corp., entering Vitafoods SpA's consolidation perimeter.

- **Agrícola Los Hualles SpA**

Dated August 02, 2018, Hortifrut S.A. and Agrícola Pichimalvén Ltda., constituted the company Agrícola Los Hualles SpA, whose objective is the production and commercialization of berries and activities related to said line of business. The company's capital is fixed at 1,000 nominative shares, of which 400 shares are subscribed and paid by Hortifrut S.A. and 600 by Agrícola Pichimalvén Ltda. Dated March 10, 2020, it was agreed in a shareholders agreement that the company's representation and administration, as well as the corporate name, corresponds to Hortifrut S.A., with the latter being whom designates the General Manager, directs the financial policies and the company's operation, with the latter being defined as controller for financial effects.

- **Agrícola Hortifrut S.A. and Subsidiaries**

The following companies have been incorporated into the consolidation perimeter:

- **Hortifrut Management SpA**

Dated March 04, 2020, the company Hortifrut Management SpA. was constituted. The Company's capital was fixed at \$10 million divided into 1,000 subscribed shares. The only owner is Agrícola Hortifrut S.A. The corporate purpose is the administration and operation of agricultural land, whether it be as owner, tenant or administrator, the operation and sale of the products that are derived from said land, among others.

- **Agrícola y Ganadera Santa Rebeca Ltda.**

Dated August 19, 2020, the subsidiary Agrícola y Ganadera Santa Rebeca Ltda. changed property, with Francisco Condon Schiavetti, Agrícola e Inmobiliaria Lumaco S.A. and Sergio Calvo Soffia leaving it, remaining at 25% owned by Hortifrut S.A. and 75% owned by the subsidiary Agrícola Hortifrut S.A.

### Summarized financial information of significant subsidiaries

Below we present the statements of financial position as of December 31, 2021, and December 31, 2020, the income statements and cash flows as of December 31, 2021, and 2020:

	31-Dec-21						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Total ThUS\$
<b>Balance</b>							
HFCH Holdeco SpA and subsidiaries	272,418	272,589	545,007	265,286	81,683	346,969	198,038
Hortifrut Ltd. and subsidiaries	-	37,831	37,831	9,031	28,800	37,831	-
Hortifrut Inversiones Int. S.A. and subsidiaries	427,565	1,258,056	1,685,621	331,523	772,849	1,104,372	581,249
<b>Total</b>	<b>699,983</b>	<b>1,568,476</b>	<b>2,268,459</b>	<b>605,840</b>	<b>883,332</b>	<b>1,489,172</b>	<b>779,287</b>

	31-Dec-20						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Current ThUS\$	Non-Current ThUS\$	Total ThUS\$	Total ThUS\$
<b>Balance</b>							
Hortifrut Chile S.A. and Subsidiaries	171,926	220,132	392,058	171,545	153,417	324,962	67,096
Inversiones Hortifrut S.A. and Subsidiaries	230,447	937,753	1,168,200	293,879	431,767	725,646	442,554
Agrícola Vida Nueva S.A.	984	8,631	9,615	720	1,752	2,472	7,143
Agrícola El Avellano S.A. and Subsidiaries	1,353	9,380	10,733	1,654	1,249	2,903	7,830
Agrícola Hortifrut S.A. and Subsidiaries	10,418	40,386	50,804	5,321	7,488	12,809	37,995
Agrícola Mataquito S.A.	848	15,980	16,828	6,848	7,436	14,284	2,544
Agrícola Santa Rosa del Parque S.A.	458	5,045	5,503	1,292	1,211	2,503	3,000
Agrícola Los Hualles SpA	1,265	6,893	8,158	97	8,209	8,306	(148)
Vitafoods SpA and Subsidiaries	58,170	28,541	86,711	15,072	3,893	18,965	67,746
<b>Total</b>	<b>475,869</b>	<b>1,272,741</b>	<b>1,748,610</b>	<b>496,428</b>	<b>616,422</b>	<b>1,112,850</b>	<b>635,760</b>

Income Statement	31-Dec-21								
	Operating Revenue	Costs and Expenses	Other income (expense) per function	Other Income	Taxes	Profit (loss)	Parent Company Result	Non Parent Company Result	Comprehensive Income
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HFCH Holdco SpA and subsidiaries	-	-	-	-	-	-	-	-	-
Hortifrut Ltd. and subsidiaries	-	-	-	-	-	-	-	-	-
Hortifrut Inversiones Int. S.A. and subsidiaries	665,811	(575,160)	(5,934)	(11,182)	(1,078)	72,457	59,807	12,650	72,149
<b>Total</b>	<b>665,811</b>	<b>(575,160)</b>	<b>(5,934)</b>	<b>(11,182)</b>	<b>(1,078)</b>	<b>72,457</b>	<b>59,807</b>	<b>12,650</b>	<b>72,149</b>

Income Statement	31-Dec-20								
	Operating Revenue	Costs and Expenses	Other income (expense) per function	Other Income	Taxes	Profit (loss)	Parent Company Result	Non Parent Company Result	Comprehensive Income
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	185,969	(169,256)	(747)	2,230	(4,882)	13,314	13,313	1	18,218
Inversiones Hortifrut S.A. and Subsidiaries	603,112	(502,186)	(10,391)	(15,664)	(12,281)	62,590	11,181	51,409	66,235
Agrícola Vida Nueva S.A.	3,187	(3,137)	(123)	10	76	13	13	-	149
Agrícola El Avellano S.A. and Subsidiaries	2,386	(2,912)	(3)	(232)	429	(332)	(231)	(101)	(394)
Agrícola Hortifrut S.A. and Subsidiaries	13,085	(15,073)	(444)	(401)	1,132	(1,701)	(1,705)	4	(1,701)
Agrícola Mataquito S.A.	4,399	(4,669)	(28)	(1,194)	510	(982)	(982)	-	(834)
Agrícola Santa Rosa del Parque S.A.	2,022	(1,915)	(719)	(115)	234	(493)	(493)	-	(419)
Agrícola Los Hualles SpA	38	(42)	-	(328)	92	(240)	(240)	-	(240)
Vitafoods SpA and Subsidiaries	18,445	(19,974)	265	(425)	345	(1,344)	(1,344)	-	(1,345)
<b>Total</b>	<b>832,643</b>	<b>(719,164)</b>	<b>(12,190)</b>	<b>(16,119)</b>	<b>(14,345)</b>	<b>70,825</b>	<b>49,512</b>	<b>51,313</b>	<b>79,669</b>

Statement of Cash Flows	31-Dec-21			
	Operating Flows	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HFCH Holdco SpA and subsidiaries	-	34,734	-	34,734
Hortifrut Ltd. and subsidiaries	-	-	-	-
Hortifrut Inversiones Int. S.A. and subsidiaries	51,099	(250,834)	220,481	20,746
<b>Total</b>	<b>51,099</b>	<b>(216,100)</b>	<b>220,481</b>	<b>55,480</b>

Statement of Cash Flows	31-Dec-20			
	Operating Flows	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	24,716	(612)	(16,125)	7,979
Inversiones Hortifrut S.A. and Subsidiaries	140,046	(154,436)	37,328	22,938
Agrícola Vida Nueva S.A.	1,355	(214)	(1,010)	131
Agrícola El Avellano S.A. and Subsidiaries	(1,275)	(1,197)	2,442	(30)
Agrícola Hortifrut S.A. and Subsidiaries	1,348	(1,183)	-	165
Agrícola Mataquito S.A.	269	(293)	108	84
Agrícola Santa Rosa del Parque S.A.	604	(665)	120	59
Agrícola Los Hualles SpA	(552)	(5,207)	6,301	542
Vitafoods SpA and Subsidiaries	(3,620)	(1,723)	(365)	(5,708)
<b>Total</b>	<b>162,891</b>	<b>(165,530)</b>	<b>28,799</b>	<b>26,160</b>

## NOTE 17 – INVESTMENTS RECORDED USING THE EQUITY METHOD

The Company has recognized as investment in companies the ownership that it has in the following countries:

Detail per country	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
United States	7,951	9,262
Spain	-	1
Argentina	954	416
Chile	640	743
Portugal	354	569
<b>Total</b>	<b>9,899</b>	<b>10,991</b>

The Company has recognized as investment in associated companies the ownership that it has in the following companies and in accordance with the detailed movement as of December 31, 2021, and 2020:

Company	RUT	Country	Functional Currency	Indirect Interest %	01-Jan-21	Investment	Share of profit of equity- accounted investees	Exchange rate difference	Other increase (decrease)	Balance 31-Dec-20
					ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	0-E	USA	USD	50.00%	1,057	-	(43)	-	(1,000)	14
Munger Hortifrut N.A. LLC	0-E	USA	USD	50.00%	729	-	72	-	(800)	1
Naturipe Brands LLC	0-E	USA	USD	30.00%	1,828	-	10	-	-	1,838
Naturipe Farms LLC	0-E	USA	USD	30.00%	704	-	43	-	-	747
Naturipe Value Added Fresh, LLC	0-E	USA	USD	33.33%	4,944	-	407	-	-	5,351
S.A.T. Hortifrut H-0030 de RL	0-E	Spain	EUR	16.50%	1	-	-	-	(1)	-
Hortifrut Berries Maroc S.R.L.	0-E	Morocco	MAD	25.50%	-	-	-	(42)	42	-
Margesi S.A.	0-E	Argentina	ARS	50.00%	407	678	3	(134)	-	954
San Clemente Hortifrut (Shangai) SpA	0-E	Chile	USD	50.00%	743	-	(103)	-	-	640
Hortifrut Expofresh S.A.	0-E	Argentina	ARS	50.00%	9	-	-	-	(9)	-
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	EUR	11.84%	569	-	59	(4)	(270)	354
<b>Total</b>					<b>10,991</b>	<b>678</b>	<b>448</b>	<b>(180)</b>	<b>(2,038)</b>	<b>9,899</b>

Company	RUT	Country	Functional Currency	Indirect Interest %	01-Jan-21	Investment	Share of profit of equity- investees	Exchange rate difference	Other increase (decrease)	Balance 31-Dec-20
					ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	0-E	USA	USD	50.00%	25	986	46	-	-	1,057
Munger Hortifrut N.A. LLC	0-E	USA	USD	50.00%	1,841	-	(78)	-	(1,034)	729
Naturipe Brands LLC	0-E	USA	USD	30.00%	1,844	-	(16)	-	-	1,828
Naturipe Farms LLC	0-E	USA	USD	30.00%	431	-	280	-	(7)	704
Naturipe Value Added Foods LLC	0-E	USA	USD	27.00%	193	-	463	-	(656)	-
Naturipe Value Added Fresh, LLC	0-E	USA	USD	33.33%	5,099	-	(155)	-	-	4,944
S.A.T. Hortifrut H-0030 de RL	0-E	Spain	EUR	16.50%	1	-	-	-	-	1
Hortifrut Berries Maroc S.R.L.	0-E	Morocco	MAD	25.50%	-	-	235	(164)	(71)	-
Hortiblue Logistics B.V.	0-E	Netherlands	EUR	50.00%	380	-	-	-	(380)	-
Margesi S.A.	0-E	Argentina	ARS	50.00%	667	-	(540)	280	-	407
San Clemente Hortifrut (Shangai) SpA	0-E	Chile	USD	50.00%	1,287	-	(188)	(356)	-	743
Hortifrut Expofresh S.A.	0-E	Argentina	ARS	50.00%	135	-	(161)	35	-	9
Agricola Los Hualles SpA	76.914.483-8	Chile	USD	40.00%	37	-	-	-	(37)	-
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	EUR	11.84%	-	569	-	-	-	569
<b>Total</b>					<b>11,940</b>	<b>1,555</b>	<b>(114)</b>	<b>(205)</b>	<b>(2,185)</b>	<b>10,991</b>

The detail of movements as of December 31, 2021, and 2020 is as follows:

<b>Movement</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Opening balance as of January 01</b>	<b>10,991</b>	<b>11,940</b>
Share of profit of equity-accounted investees	448	(114)
Capital contributions	678	1,555
Reclassification Investments (impairment)	42	(71)
Dividends / Withdrawals	(800)	(1,034)
Other adjustments	(1,280)	(1,080)
Adjustments due to exchange rate fluctuations	(180)	(205)
<b>Closing Balance</b>	<b>9,899</b>	<b>10,991</b>

a) Capital contributions

Capital contributions during the periods ending December 31, 2021, and 2020 are shown in the following detail:

<b>Capital Contributions (decrease)</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
<b>Company</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Berry Blue LLC	-	986
Margesi S.A.	678	-
B. Fruit-Comercio Internacional de Fruta S. A.	-	569
<b>Total contributions</b>	<b>678</b>	<b>1,555</b>

b) New investments and other changes

During the period ending December 31, 2021, no new companies have been incorporated, nevertheless, as per the Company's investment plan, capital contributions have taken place at Margesi S.A. company in Argentina.

Investment in Portugal

Dated December 11, 2020, the company HF Natur LDA. was constituted, with 50% owned by Horto Frutas Portugal Uniperssoal LDA. and 50% owned by Bfruit – Comercio Internacional de Fruta S.A. Its aim is to develop agricultural products in Portugal to strengthen the berries supply in Europe.

During 2021 the company Horto Frutas Portugal Uniperssoal LDA. purchased an additional 25% interest in the company HF Natur LDA, resulting in a 75% interest, taking control of said company and incorporating it into Hortifrut's consolidation scope.

Other changes

As of December 01, 2021, 74.5% was purchased from the Hortifrut Berries Maroc S.R.L. company in the sale-purchase framework of Atlantic Blue Group. Within the same agreement, 81.5% was purchased from the S.A.T. Hortifrut H-0030 de RL company, with these consolidating from said date.

Hortifrut Expofresh S.A., as of December 31, 2021, is in the formalization stage of the legal terms.

During the period ending December 31, 2020, a new company was incorporated:

### Investment in Portugal

B. Fruit-Comercio Internacional de Fruta S.A., dated February 07, 2020, Hortifrut purchased 11.84% participation in this company, in order to continue strengthening our leadership in the commercialization of berries in Europe.

### Other changes

In June 2020, the Naturipe Value Added Foods LLC company, associated company of Hortifrut Import, Inc, passed onto the consolidation scope, due to the taking of control on behalf of Hortifrut Import Inc., to obtain a 71.43% interest in this company.

### c) Summarized financial information

Summarized financial information as of the period ending December 31, 2021, and 2020, which is presented below, corresponds to the total assets, liabilities and equity and a summary of the results of associated companies as of December 31, 2021, and 2020.

<u>Associated</u>	31-Dec-21										
	<u>Current</u>	<u>Non-</u>	<u>Total</u>	<u>Current</u>	<u>Non-</u>	<u>Total</u>	<u>Equity</u>	<u>Operating</u>	<u>Costs and</u>	<u>Other profit</u>	<u>Net Profit</u>
	<u>Assets</u>	<u>Current</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Current</u>	<u>Liabilities</u>		<u>Revenue</u>	<u>Expenses</u>	<u>or loss</u>	<u>(Loss)</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Berry Blue LLC	47	-	47	19	-	19	28	582	(668)	-	(86)
Munger Hortifrut N.A. LLC	124	-	124	99	-	99	25	152	(56)	48	144
Naturipe Brands LLC	348	2,000	2,348	2,854	-	2,854	(506)	823	(788)	-	35
Naturipe Farms LLC	91,004	1,572	92,576	84,939	2,074	87,013	5,563	947,353	(944,052)	-	3,301
Naturipe Value Added Fresh, LLC	6,346	12,418	18,764	2,711	-	2,711	16,053	33,638	(32,392)	(26)	1,220
Margesi S.A.	1,453	870	2,323	429	497	926	1,397	1,376	(1,726)	27	(323)
San Clemente Hortifrut (Shangai) SpA	6,161	218	6,379	5,099	-	5,099	1,280	18,719	(18,748)	(177)	(206)
B. Fruit-Comercio Internacional de Fruta S.A.	5,441	4,971	10,412	7,354	-	7,354	3,058	10,910	(10,342)	(33)	535
<b>Total</b>	<b>110,924</b>	<b>22,049</b>	<b>132,973</b>	<b>103,504</b>	<b>2,571</b>	<b>106,075</b>	<b>26,898</b>	<b>1,013,553</b>	<b>(1,008,772)</b>	<b>(161)</b>	<b>4,620</b>

<u>Associated</u>	31-Dec-20										
	<u>Current</u>	<u>Non-</u>	<u>Total</u>	<u>Current</u>	<u>Non-</u>	<u>Total</u>	<u>Equity</u>	<u>Operating</u>	<u>Costs and</u>	<u>Other profit</u>	<u>Net Profit</u>
	<u>Assets</u>	<u>Current</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Current</u>	<u>Liabilities</u>		<u>Revenue</u>	<u>Expenses</u>	<u>or loss</u>	<u>(Loss)</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Berry Blue LLC	183	2,000	2,183	69	-	69	2,114	412	(1,128)	-	(716)
Munger Hortifrut N.A. LLC	1,582	-	1,582	101	-	101	1,481	409	(158)	(408)	(157)
Naturipe Brands LLC	419	2,000	2,419	2,674	-	2,674	(255)	646	(704)	-	(58)
Naturipe Farms LLC	88,108	1,625	89,733	87,475	-	87,475	2,258	842,201	(841,153)	(114)	934
Naturipe Value Added Fresh, LLC	5,457	2,714	8,171	3,426	-	3,426	4,745	27,428	(27,865)	(27)	(464)
S.A.T. Hortifrut H-0030 de RL	9	-	9	3	-	3	6	-	-	-	-
Hortifrut Berries Maroc S.R.L	2,909	1,573	4,482	6,109	-	6,109	(1,627)	3,149	(2,554)	(131)	464
Hortiblue Logistics B.V.	-	-	-	-	-	-	-	-	-	-	-
Margesi S.A.	1,792	824	2,616	1,320	481	1,801	815	1,206	(1,558)	-	(352)
San Clemente Hortifrut (Shangai) SpA	5,609	187	5,796	4,310	-	4,310	1,486	22,403	(22,501)	(278)	(376)
Hortifrut Expofresh S.A.	18	-	18	-	-	-	18	115	(365)	(35)	(285)
<b>Total</b>	<b>106,086</b>	<b>10,923</b>	<b>117,009</b>	<b>105,487</b>	<b>481</b>	<b>105,968</b>	<b>11,041</b>	<b>897,969</b>	<b>(897,986)</b>	<b>(993)</b>	<b>(1,010)</b>

**NOTE 18 – INTANGIBLE ASSETS OTHER THAN GOODWILL**

The detail of the main types of intangible assets is shown as follows:

	<b>Useful Life</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
Varietal License	Finite	3,375	2,058
VBM Brand	Indefinite	977	977
Water Rights	Indefinite	574	469
Relationship with Customers	Finite	2,596	3,110
IT programs	Finite	1,857	1,240
<b>Total</b>		<b><u>9,379</u></b>	<b><u>7,854</u></b>

a) Varietal licenses and genetics programs

The acquired varietal licenses are shown at cost of acquisition and are amortized charged to the cost of sale in the measure in which the sales income is generated or by the plant's development cost.

The movement of varietal licenses for the period ending December 31, 2021, and 2020, are shown in the following detail:

<b>Movement</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
Opening balance as of January 01	2,058	4,170
Purchase of Atlantic Blue group	695	-
Investments	1,647	-
Amortization / consumption	(1,026)	(2,112)
Exchange rate fluctuation	1	-
<b>Closing balance</b>	<b><u>3,375</u></b>	<b><u>2,058</u></b>

b) Software

The acquired software is recorded over the acquisition cost base minus accumulated amortization. These assets are amortized during their useful life, estimated at 6 years by the lineal method.

The movement of software for the periods ending December 31, 2021, and 2020, are shown in the following detail:

<b>Movement</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
Opening balance as of January 01	1,240	931
Purchase of Atlantic Blue group	436	524
Investments	582	-
Amortization	(336)	(215)
Adjustment due to exchange rate fluctuation	(65)	-
<b>Saldo final</b>	<b><u>1,857</u></b>	<b><u>1,240</u></b>

The amortization of intangible assets is recorded in the consolidated income statement, under the item cost of sales and administration expenses, whichever corresponds.

Management has not observed signs of impairment in relation to intangible assets.

There are no intangible assets in use which are totally amortized.

c) Other intangibles

The identified intangible assets are detailed as follows:

	<b>Useful Life</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
VBM Brand	Indefinite	977	977
Water Rights	Indefinite	574	469
Relationship with Customers	Finite	2,596	3,110
<b>Total</b>		<b>4,147</b>	<b>4,556</b>

<b>Movement</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
Opening balance as of January 01	4,556	3,754
Purchase Atlantic Blue group	21	-
Investments	108	1,068
Amortization	(390)	(266)
Adjustment due to exchange rate fluctuation	(148)	-
<b>Closing balance</b>	<b>4,147</b>	<b>4,556</b>

Water rights have an indefinite useful life, since in accordance with the considered factors, there is not a time limit where the asset generates net cash flows for the Company, these are recorded at cost incurred in its purchase.

In accordance with IFRS 3 standard, it is established that, from the date of acquisition, the purchaser must recognize, separate from goodwill, the identifiable assets acquired, the assumed liabilities and any non-parent company interest of the acquired.

In 2013 in the acquisition of VitalBerry Marketing, intangibles denominated Relationship with Customers and VitalBerry Marketing Brand were generated (See Note 3.5 letter f).

For the periods ending December 31, 2021, and 2020, Management has not observed signs of impairment in relation to intangible assets denominated water rights, relationship with customers and VBM brand.

d) Intangibles subject to guarantees or restrictions

There are no intangible assets over which there is a restriction in its titles, nor have partial or total guarantees been constituted over them, as of December 31, 2021, and 2020.

e) Impairment of Intangibles with indefinite useful life

The Company determines annually if the intangible assets with an indefinite useful life are impaired. This test requires an estimation of 'value in use' of the cash generating units to which Intangibles with an indefinite useful life are associated. The estimation of the value in use requires that Management performs an estimation of the future cash flows of the cash generating unit (or group of CGU's), and that it also defines an appropriate discount rate to calculate the current value of those cash flows.

Management has not observed signs of impairment in relation to intangibles with an indefinite useful life.

## NOTE 19 - GOODWILL

Goodwill represents the surplus of the acquisition cost over the fair value of the Company's interests in the net identifiable assets of the subsidiary or related company on the date of acquisition.

The balance of goodwill compared as of the closing of each period is as follows:

Investor	Issuer	31-Dec-21	31-Dec-20
		ThUS\$	ThUS\$
Hortifrut S.A.	Agrícola El Avellano S.A.	344	344
Hortifrut S.A. de C.V.	Hortifrut ABA S.A. de C.V.	342	342
Hortifrut S.A.	VitalBerry Marketing SPA	26,083	26,083
Hortifrut Inversiones Internacionales	Talsa Chile II SpA	153,001	153,001
Hortifrut Inversiones Internacionales	Atlantic Blue	144,682	-
	<b>Total</b>	<b>324,452</b>	<b>179,770</b>

The Company determines annually if Goodwill and intangible assets with an indefinite useful life are impaired. This test requires an estimation of 'value in use' of the cash generating units to which Goodwill and Intangibles with an indefinite useful life are associated. The estimation of the value in use requires Management to perform an estimation of the future cash flows of the cash generating unit (or group of CGU's), and that it also defines an appropriate discount rate to calculate the current value of those cash flows.

The Company performed the impairment test over goodwill as of December 31, 2021, as per what is established by the accounting policies (see Note 3.6). The CGU associated to this goodwill corresponds to the Fresh Fruit segment. The main parameters used to evaluate impairment are:

- Volumes, sale prices and gross margin associated to said sales.
- Administration expenses and sales based on future expected growth.
- Investments in Property, plant and equipment to bear future growth.
- Need for working capital associated to the growth in sales.
- Discount rate applied to future cash flows, equal to a real 5.42% as of December 31, 2021.

Management has not observed signs of impairment in relation to goodwill.

### Business combination due to the purchase of Atlantic Blue Group

Dated September 30, 2021, Hortifrut Inversiones Internacionales S.A. (hereinafter "HII"), subscribed a binding offer to purchase 100% of Atlantic Blue Group's (hereinafter "AB") share capital, for the total value of US\$292 million (Euros 258 million), this operation was finalized dated December 01, 2021.

Below is the percentage of subsidiaries purchased in the transaction:

	Purchased portion	Paid price Euros
<b>Business combination:</b>		
Atlantic Blue, S.L.U.	100%	
Atlantic Green, S.L.	100%	
Royal Berries, S.L.U. (genetics)	100%	
Atlantic Blue Berries Maroc, S.A.R.L.	100%	
		192,417,429
<b>Business combination per stages:</b>		
SAT Hortifrut H-0030 de R.L.	81.50%	
Hortifrut Berries Maroc S.R.L.+ Hortiblue	74.50%	
<b>Other companies:</b>		
Hortifrut España Southern Sun, S.L.U.	50%	
Euroberry Marketing S.A.	50%	65,947,162
HFE Berries Perú S.A.C.	50%	

The transferred consideration due to the equity of the companies that comply with the business combination is 192.4 million Euros (US\$218.6 million).

Companies where Hortifrut already has common control are included under the concept of other companies.

The sale-purchase of the blueberries and Berries genetics business of Atlantic Blue Group is described below with the steps of the transaction:

1. HII purchased 50% of HFE Berries Perú S.A.C. (hereinafter “HFE” or “Olmos”) from AB and Hortifrut España Southern Sun SLU (hereinafter “HESS”),
2. HESS realized a reduction in capital by amortizing 50% of the participation that AB had. After this operation, “HII” remained with a 100% participation over “HESS”.
3. AB distributed dividends to its partners, Hayler Berry and Patrimonial Arandalus. In virtue of this dividend distribution, the carve-out of the three rustic farms was realized (El Rompido, La Salvadora and Santa Rita-Reigal) which passed on to be owned by the sellers and the Right to Credit generated in favor of AB because of the HESS capital reduction (previously described) was distributed.
4. HII purchased 100% of AB’s corporate capital (after the sale of 50% of Olmos and after having reduced the part of HFE’s capital that corresponds to the sellers through AB). HII became the direct titleholder of 100% of AB’s participations in virtue of the sale-purchase contract.
5. Purchase of minority interests
  - Atlantic Green S.L.: HII purchased the 16% interest from Carmelo Gabarro, a part via bank transfer and another through 8 annual installments; and 8% interest from Angel Rodriguez Tello, whose payment took place through bank transfer.
  - Atlantic Blue Berries Maroc SARL: HII purchased a 10% interest from Juan Luis Navarro, 10% interest from Al Amourt and 5% from Imanne Al Amourl, all paid through bank transfer.
  - HF Berries Maroc SARL: HESS purchased a 49% interest from Ahmed Al Amouri, paid through bank transfer.

### **Business combination**

Atlantic Blue Group is a leading company dedicated to genetic development, processing, production and commercialization of Berries, in Europe and Northern Africa, with operations in Spain, Morocco and Peru.

The purchase will allow Hortifrut to increase its productive fields nearly 20%, by adding almost 850 hectares distributed in the three countries where Atlantic Blue operates. Of these, 400 hectares are in Spain and 248 hectares in Morocco, to which we add 50% of 400 hectares that are already consolidated in Olmos, Peru.

The purchase of hectares in Morocco will allow the company to complete the supply of own blueberries during the whole year to Europe. Together with the successful production of raspberries that are already produced in that country and Portugal, the company will close the supply circle of all the berries category for its European customers during the whole year.

Apart from Atlantic Blue’s productive fields and installations, the transaction incorporates the SAT processing plant and the consolidation of 100% of Euroberry’s commercial platform, with sales close to 200 million euros, as well as the development platform of Atlantic Blue’s blueberries and cherries varieties around the world, which provides the company huge and new growth and investment opportunities in Europe and provides a solid base to satisfy the growing demand of European customers and consumers for the best berries.

Expenses related with the acquisition have been recorded in the income statement under the item Administration Expenses and Other expenses (loss), depending on their nature.

As per the guidelines established in IFRS 3 “Business Combination” and due to the proximity of the purchase to the closing date of the financial statements as of December 31, 2021, the Company is checking the valuation at fair value of the assets and liabilities.

The following table describes the paid price and the preliminary fair values of acquired assets and liabilities assumed as of the date of the purchase, identified as of the closing date of the current financial statements:

<b>Detail distribution purchase price</b>	<b><u>ThUS\$</u></b>
Cash and payables	218,643
Previous interest Hortifrut	493
Contingent Consideration	-
<b>Paid Price Purchased Equity</b>	<b><u>219,136</u></b>
<b>Minority Interest</b>	<b>27</b>
Net Financial Debt	<u>(6,488)</u>
<b>Paid Price 100% Equity</b>	<b><u>212,675</u></b>
<b><u>Minus:</u></b>	
Historic net assets	<b>67,993</b>
<b>Total net assets</b>	<b><u>67,993</u></b>
<b>Equity as of December 01, 2021</b>	<b><u>144,682</u></b>

Below, the assets and liabilities of the purchased blueberries business subject to this transaction are presented:

<b><u>Detail</u></b>	<b><u>Financial Values</u></b>
<b><u>Assets</u></b>	<b><u>ThUS\$</u></b>
Cash and cash equivalents	28,100
Other current non-financial assets	1,008
Current trade debtors and other accounts receivable	9,772
Current accounts receivable to related entities	4,997
Inventories	3,187
Biological assets, current	5,375
Current tax assets	3,716
Other non-current non-financial assets	227
Non-current fees receivable	48
Non-current accounts receivable with Related Entities	28,054
Intangible assets other than goodwill	1,152
Property, plant and equipment	43,532
Biological assets, non-current	10,419
Right of use assets	500
Deferred tax assets	1,536
<b><u>Liabilities</u></b>	
Other current financial liabilities	(13,106)
Current lease liabilities	(115)
Current trade accounts and other accounts payable	(8,576)
Current accounts payable to Related Entities	(7,630)
Current tax liabilities	(1,035)
Other non-current financial liabilities	(9,651)
Non-current lease liabilities	(384)
Other non-current accounts payable	(3,000)
Non-current accounts payable to Related Entities	(28,462)
Other non-current provisions	(35)
Deferred tax liability	<u>(1,636)</u>
<b>Net assets at fair value</b>	<b><u>67,993</u></b>

**NOTE 20 – PROPERTY, PLANT AND EQUIPMENT**

As of December 31, 2021, the detail of Property, plant and equipment, is as follows:

	<b>31-Dec-21</b>		
	<b>Gross Value</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Construction and infrastructure works	292,490	(122,706)	169,784
Land	88,327	-	88,327
Machinery and equipment	112,914	(55,196)	57,718
Leased Equipment	38,268	(17,005)	21,263
Information Technology (IT) equipment	6,747	(4,427)	2,320
Furniture and supplies	5,082	(3,375)	1,707
Motor vehicles	13,614	(9,650)	3,964
Bearer plants	549,898	(120,664)	429,234
Works in progress	71,051	-	71,051
<b>Total Property, plant and equipment</b>	<b>1,178,391</b>	<b>(333,023)</b>	<b>845,368</b>

As of December 31, 2020, the detail of Property, plant and equipment, is as follows:

	<b>31-Dec-20</b>		
	<b>Gross Value</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Construction and infrastructure works	245,241	(85,034)	160,207
Land	80,465	-	80,465
Machinery and equipment	95,425	(43,240)	52,185
Leased Equipment	38,110	(13,723)	24,387
Information Technology (IT) equipment	5,201	(3,171)	2,030
Furniture and supplies	4,169	(2,326)	1,843
Motor vehicles	13,049	(8,169)	4,880
Bearer plants	563,976	(103,581)	460,395
Works in progress	56,041	-	56,041
<b>Total Property, plant and equipment</b>	<b>1,101,677</b>	<b>(259,244)</b>	<b>842,433</b>

The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2021, is as follows:

	<b>Construction and infrastructure works</b>	<b>Land</b>	<b>Machinery and equipment</b>	<b>Leased Equipment</b>	<b>IT Equipment</b>	<b>Furniture and supplies</b>	<b>Motor Vehicles</b>	<b>Bearer plants</b>	<b>Works in progress</b>	<b>Total property, plant and equipment</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>As of January 1, 2021</b>										
Cost	245,241	80,465	95,425	38,110	5,201	4,169	13,049	563,976	56,041	1,101,677
Accumulated depreciation	(85,034)	-	(43,240)	(13,723)	(3,171)	(2,326)	(8,169)	(103,581)	-	(259,244)
<b>Net amount as of 01-01-2021</b>	<b>160,207</b>	<b>80,465</b>	<b>52,185</b>	<b>24,387</b>	<b>2,030</b>	<b>1,843</b>	<b>4,880</b>	<b>460,395</b>	<b>56,041</b>	<b>842,433</b>
Investments	18,815	7,062	12,967	420	1,384	381	787	18,374	32,835	<b>93,025</b>
Incorporation AB Group	53,560	4,812	12,750	-	894	987	1,116	16,911	1,565	<b>92,595</b>
Incorp. Accumulated Depreciation AB Group	(24,300)	-	(5,612)	-	(656)	(726)	(858)	(6,491)	-	<b>(38,643)</b>
Expropriation and write-off	(7,191)	-	(2,665)	(54)	(82)	(4)	(445)	(23,744)	(590)	<b>(34,775)</b>
Accumulated depreciation decrease	790	-	1,101	51	69	9	378	5,091	-	7,489
Reclassification asset for sale	(26,837)	(3,734)	(6,705)	-	(697)	(529)	(869)	(27,950)	(322)	<b>(67,643)</b>
Accumulated depreciation reclassification to asset for sale	4,147	-	2,689	-	376	166	478	6,777	-	14,633
Reclassifications	9,329	(194)	1,959	37	50	102	(37)	7,390	(18,636)	-
Depreciation	(18,644)	-	(10,856)	(3,576)	(1,028)	(516)	(1,462)	(27,918)	-	<b>(64,000)</b>
Exchange rate adjustment	(92)	(84)	(95)	(2)	(20)	(6)	(4)	399	158	<b>254</b>
<b>Net amount as of 31-12-2021</b>	<b>169,784</b>	<b>88,327</b>	<b>57,718</b>	<b>21,263</b>	<b>2,320</b>	<b>1,707</b>	<b>3,964</b>	<b>429,234</b>	<b>71,051</b>	<b>845,368</b>

The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2020, is as follows:

	Construction and infrastructure works	Land	Machinery and Equipment	Leased Equipment	IT Equipment	Furniture and supplies	Motor Vehicles	Bearer plants	Works in progress	Total property, plant and equipment
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>As of January 2020</b>										
Cost	212,954	79,321	61,772	35,786	4,309	3,796	11,384	516,527	52,003	977,852
Accumulated depreciation	(65,525)	-	(26,548)	(10,871)	(2,465)	(2,014)	(6,996)	(82,937)	-	(197,356)
<b>Net amount as of 01-01-2020</b>	<b>147,429</b>	<b>79,321</b>	<b>35,224</b>	<b>24,915</b>	<b>1,844</b>	<b>1,782</b>	<b>4,388</b>	<b>433,590</b>	<b>52,003</b>	<b>780,496</b>
Investments	2,082	3,303	4,827	245	750	411	1,707	38,082	61,583	112,990
Incorporation due to merger	6,956	289	12,297	-	81	116	114	-	-	19,853
Expropriation and write-off	(2,893)	(2,802)	(1,619)	(90)	(201)	(251)	(314)	(17,815)	(1,105)	(27,090)
Accumulated depreciation decrease	496	-	1,453	73	64	123	258	4,758	-	7,225
Reclassification	21,782	93	8,190	2,385	53	211	58	24,713	(57,485)	-
Depreciation	(16,497)	-	(8,318)	(3,141)	(549)	(560)	(1,340)	(24,510)	-	(54,915)
Exchange rate adjustment	852	261	131	-	(12)	11	9	1,577	1,045	3,874
<b>Net amount as of 31-12-2020</b>	<b>160,207</b>	<b>80,465</b>	<b>52,185</b>	<b>24,387</b>	<b>2,030</b>	<b>1,843</b>	<b>4,880</b>	<b>460,395</b>	<b>56,041</b>	<b>842,433</b>

The total charge to result due to the depreciation of the periods ending December 31, 2021, and 2020 correspond to ThUS\$63,840 and ThUS\$55,105, respectively. Said values are presented in the income statement per function, in the following manner: ThUS\$62,126 and ThUS\$53,063 under the item Sales Costs as of the closing of each period, respectively, ThUS\$1,627 and ThUS\$1,986 under the item Administration Expenses as of December 31, 2021 and 2020, respectively and ThUS\$87 and ThUS\$56 which are presented under other expenses per function as of the closing of each period, respectively, as is presented in Note 33. The company pays for the amortization of Property, plant and equipment in its production process, the variation of the positive adjustment as of December 31, 2021, is ThUS\$160 (ThUS\$190 negative as of December 31, 2020).

The measuring of Property, plant and equipment, as well as the depreciation criteria for these, is described in Note 3.3.

Assets in Leasing under the item Property, plant and equipment are separately detailed by item in Note 20 letter e).

“Bearer plants” in the item Property, plant and equipment, separated if they are “in development” or “in production”, are detailed in Note 20 letter g).

a) Estimated economic useful life or depreciation rate

The estimated economic useful life per type of asset is described in Note 3.3.3

The residual value and the useful life of the assets are checked, and adjusted if necessary, at each reporting date of the consolidated statements of financial position.

b) Insurance

Hortifrut S.A. and subsidiaries have contracted insurance policies to cover the risks that movable goods, vehicles, equipment, plants and machinery are subject to. The Company considers that the hedging of these policies is adequate for risks inherent to its activity (See Note 4.3).

c) Information regarding “Bearer Plants”

Hortifrut’s plantations are located in Chile from región IV to X, in Mexico in the states of Jalisco, Michoacán and Sinaloa, in Perú in the departments of Lambayeque and La Libertad, in Brazil in the municipality of Senador Amaral, in Ecuador in the province of Pichincha, in Spain in the province of Huelva and Aroche, in

Morocco near Larache in the region of Tánger-Tetuan and in Agadir in the region of Sus-Masa, in the United States in the County of Kern, State of California, and in China in the prefecture of Honghe and Dehong, Province of Yunnan.

Said geographic dispersion, together with the associations in the northern hemisphere, allow the trade platforms to count with a continuous offer of all Berries during the 52 weeks of the year.

To count with several productive areas also allows greater closeness with the consumption centers. This is the case of plantations located in Mexico and the United States, which mainly supply the North American market, plantations in Spain and Morocco are able to supply part of the European market, Brazil and China commercialize production within the local market and Chile, Peru, Argentina and soon Ecuador, contribute the counter-season production for North America, Europe and Asia.

The production business has a great strategic importance, by allowing Hortifrut to count with a secure volume to take care of the requirements of its customers, develop niche markets, such as organic, assure in an efficient manner the opportunities to place its production in periods with a scarce offer and high prices, assure the quality of the fruit and develop productive management that via the transfer of know-how, can maximize the potential of our varieties with third party producers.

Below is a detail of the hectares planted per type of fruit:

<b>Surface in Hectares</b>	<b><u>31-Dec-21</u></b>	<b><u>31-Dec-20</u></b>
Blueberries	3,629	3,259
Organic Blueberries	689	792
Raspberries	272	232
Blackberries	59	47
Strawberries	8	27
Cherries	289	217
<b>Total Planted Hectares</b>	<b><u>4,946</u></b>	<b><u>4,574</u></b>
Own Hectares	2,645	2,773
Leased Hectares	2,301	1,801
<b>Total Hectares</b>	<b><u>4,946</u></b>	<b><u>4,574</u></b>
Productive Hectares	4,607	3,909
Non-Productive Planted Hectares	339	665
<b>Total Hectares</b>	<b><u>4,946</u></b>	<b><u>4,574</u></b>

d) Loss due to impairment in value

As of December 31, 2021, no events or changes in circumstances have taken place in the business that imply that the book value of Property, plant and equipment may not be recoverable, nevertheless, as is natural in assets denominated “bearer plants”, write-offs are realized when production is not profitable. In the period ending December 31, 2021, there are write-offs for the amount of ThUS\$22,167 (ThUS\$18,653 of bearer plants plus ThUS\$3,514 of other assets associated to plantations), while as of December 31, 2020, write-offs of “bearer plants” were realized for ThUS\$13,724 (ThUS\$13,057 of bearer plants plus ThUS\$667 of other assets associated to plantations).

As indicated in Note 3.3.2, if the book value is modified due to the presence of impairment of “bearer plants”, said decrease in value will be directly attributed to the results of the period under the account Other expenses, per function.

e) Financial lease (Property, plant and equipment on leasing)

The net book value as of December 31, 2021, and 2020 of the assets under financial lease, classified as Assets in Leasing under the item Property, plant and equipment, is as follows:

<b>Denomination</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Construction</b>		
Administrative offices	743	787
Parking administrative offices	30	32
Metallic Structure 5.3 hectares	191	205
Metallic Structure 2.0 hectares	46	50
Metallic Structure Roof	162	191
Greenhouse 4.08 hectares	838	911
Greenhouse 4.00 hectares	661	718
Molina Plant	<u>3,745</u>	<u>3,837</u>
<b>Total Construction</b>	<b><u>6,416</u></b>	<b><u>6,731</u></b>
<b>Land</b>		
Land Molina Plant	<u>236</u>	<u>236</u>
<b>Total Land</b>	<b><u>236</u></b>	<b><u>236</u></b>
<b>Machinery and equipment</b>		
Machinery and Equipment Peru	8,904	10,642
Blueberries processing line	268	311
IQF processing line	-	8
Molina plant processing line and machinery	641	797
BBC Filling Machine	437	485
BBC Soft Sorter Machine	455	506
Calibrating and Classifying Machine	970	1,077
Plant pots for Greenhouse	921	1,018
Sulphur Burners	22	24
Nebulizer	647	930
Several equipment	<u>164</u>	<u>125</u>
<b>Total Machinery and equipment</b>	<b><u>13,429</u></b>	<b><u>15,923</u></b>
<b>Motor vehicles</b>		
Trucks and vans	181	299
Truck bodywork	24	42
Tractors	<u>977</u>	<u>1,156</u>
<b>Total motor vehicles</b>	<b><u>1,182</u></b>	<b><u>1,497</u></b>
<b>General Total</b>	<b><u>21,263</u></b>	<b><u>24,387</u></b>

Debt associated to these leasings as of December 31, 2021, and 2020, is presented in the item Lease liabilities, current and non-current (leasing) (see Note 24 a)).

Debt associated to each item under Property, plant and equipment is detailed as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>	
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>Bank or Financial institution</b>
<b>Leasing Liability</b>			
<b>Construction</b>			
Metallic Structure Roof	-	72	Banco Santander Chile
Greenhouse 4.08 hectares	253	388	Banco de Crédito e Inversiones
Greenhouse 4.00 hectares	-	242	Banco de Crédito e Inversiones
Molina Plant	1,627	2,178	Banco de Crédito e Inversiones
<b>Total Construction</b>	<b>1,880</b>	<b>2,880</b>	
<b>Land</b>			
Land Molina Plant	103	134	Banco de Crédito e Inversiones
<b>Total Land</b>	<b>103</b>	<b>134</b>	
<b>Machinery and equipment</b>			
Plant pots for Greenhouse	310	565	Banco de Crédito e Inversiones
Machinery and Equipment Peru	-	728	Scotiabank Perú S.A.
Molina Plant processing line and machinery	278	453	Banco de Crédito e Inversiones
Sulphur burners	7	13	Banco de Crédito e Inversiones
Others - surveillance system	-	5	Banco de Crédito del Perú
Nebulizer	-	24	Banco de Crédito del Perú
Others	135	129	GC Rent Chile SpA.
Electrical works	36	-	Banco Internacional del Perú S.A.
<b>Total Machinery and equipment</b>	<b>766</b>	<b>1,917</b>	
<b>Motor Vehicles</b>			
Vans and trucks	-	15	Scotiabank Perú S.A.
Ambulance van	15	39	Banco Continental BBVA
Truck bodywork	-	58	Banco Internacional del Perú S.A.
Vans	33	59	Banco Santander Chile
Tractors and equipment	79	489	Banco Internacional del Perú S.A.
Tractors	-	34	Banco de Crédito del Perú
Tractors and equipment	130	-	Banco Continental BBVA
<b>Total Motor Vehicles</b>	<b>257</b>	<b>694</b>	
<b>General Total</b>	<b>3,006</b>	<b>5,625</b>	

As of December 31, 2021, and 2020, there is no Property, plant and equipment temporarily out of service.

f) Property, plant and equipment totally depreciated

As of December 31, 2021, the detail of Property, plant and equipment which are totally depreciated is as follows:

	<b>Gross Value</b>
<b>Detail</b>	<b>ThUS\$</b>
Construction and infrastructure works	6,652
Machinery and equipment	8,900
Leased equipment	532
Information Technology (IT) equipment	648
Furniture and supplies	457
Motor vehicles	1,321
<b>Total Property, plant and equipment</b>	<b>18,510</b>

Historic costs are considered.

g) Productive bearer plants, in development or in production.

The book value of “Bearer Plants”, is distributed among plants in development or in production in the following manner:

Bearer Plants	Biologicals	Movement							31-Dec-21
		01-Jan-21	Incorporation Atlantic Blue Group	Additions	Amortization	Transfers	Decrease and/or Reclassification	Exchange rate adjustment	
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
In production	Productive	277,747	10,420	-	(27,918)	-	(39,826)	399	220,822
In development	Works in progress	182,648	-	18,374	-	7,390	-	-	208,412
<b>Total</b>	<b>Total</b>	<b>460,395</b>	<b>10,420</b>	<b>18,374</b>	<b>(27,918)</b>	<b>7,390</b>	<b>(39,826)</b>	<b>399</b>	<b>429,234</b>

Withdrawals include ThUS\$21,173 corresponding to plantations of HFE Berries Perú S.A.C., company that has been classified as an asset for sale.

Bearer Plants	Biologicals	Movement							31-Dec-20
		01-Jan-20	Additions	Amortization	Transfers	Decrease and/or Reclassification	Exchange rate adjustment		
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
In production	Productive	313,737	-	(24,510)	-	(13,057)	1,577	277,747	
In development	Works in progress	119,853	38,082	-	24,713	-	-	182,648	
<b>Total</b>	<b>Total</b>	<b>433,590</b>	<b>38,082</b>	<b>(24,510)</b>	<b>24,713</b>	<b>(13,057)</b>	<b>1,577</b>	<b>460,395</b>	

**NOTE 21 – RIGHT OF USE ASSETS**

As of December 31, 2021, the detail of Right of Use Assets, is as follows:

	<b>31-Dec-21</b>		
	<b>Gross Value</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Right of use Assets on lease</b>			
Construction and infrastructure works	2,584	(1,559)	1,025
Land	99,433	(7,970)	91,463
Machinery and equipment	347	(260)	87
Information Technology (IT) equipment	919	(434)	485
Motor Vehicles	2,149	(732)	1,417
<b>Total Right of Use Assets in Lease</b>	<b>105,432</b>	<b>(10,955)</b>	<b>94,477</b>

As of December 31, 2020, the detail of Right of Use Assets, is as follows:

	<b>31-Dec-20</b>		
	<b>Gross Value</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Construction and infrastructure works	2,453	(1,117)	1,336
Land	74,788	(3,737)	71,051
Machinery and equipment	347	(87)	260
Information Technology (IT) equipment	579	(234)	345
Motor Vehicles	2,366	(819)	1,547
<b>Total Right of Use Assets in Lease</b>	<b>80,533</b>	<b>(5,994)</b>	<b>74,539</b>

The detail of Right of Use Assets, as per the different categories of Property, plants and equipment and their movements as of December 31, 2021, and 2020 is as follows:

<b>Right of Use Asset</b>	<b>Information Technology (IT) Equipment</b>						<b>Total Right of Use Assets</b>
	<b>Construction</b>	<b>Land</b>	<b>Machinery</b>	<b>Information Technology (IT) Equipment</b>	<b>Motor Vehicles</b>	<b>Total Right of Use Assets</b>	
<b>As of January 1, 2021</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	
Cost or valuation	2,453	74,788	347	579	2,366	80,533	
Accumulated depreciation	(1,117)	(3,737)	(87)	(234)	(819)	(5,994)	
<b>Net amount as of 01-01-2021</b>	<b>1,336</b>	<b>71,051</b>	<b>260</b>	<b>345</b>	<b>1,547</b>	<b>74,539</b>	
Investments	167	16,883	-	366	1,368	18,784	
Incorporation AB Group	-	7,598	-	-	-	7,598	
Expropriation and write-offs	(26)	(832)	-	(26)	(1,583)	(2,467)	
Accumulated Depreciation Decrease	20	437	7	26	823	1,313	
Depreciation	(470)	(4,751)	(180)	(226)	(735)	(6,362)	
Exchange rate adjustment	(2)	1,077	-	-	(3)	1,072	
<b>Net amount as of 31-12-21</b>	<b>1,025</b>	<b>91,463</b>	<b>87</b>	<b>485</b>	<b>1,417</b>	<b>94,477</b>	

<b>Right of Use Asset</b>	<b>Construction</b>	<b>Land</b>	<b>Machinery</b>	<b>Information Technology (IT) Equipment</b>	<b>Motor Vehicles</b>	<b>Total Right of Use Assets</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>As of January 1, 2020</b>						
Cost or valuation	10,638	12,168	577	425	1,900	25,708
Accumulated depreciation	(553)	(1,918)	(96)	(70)	(204)	(2,841)
<b>Net amount as of 01-01-2020</b>	<b>10,085</b>	<b>10,250</b>	<b>481</b>	<b>355</b>	<b>1,696</b>	<b>22,867</b>
As of January 1, 2020	159	54,320	347	154	1,105	56,085
Incorporation due to merger	-	78	-	-	-	78
Expropriation and write-off	(134)	(110)	(577)	-	(639)	(1,460)
Accumulated Depreciation Decrease	82	80	208	-	101	471
Reclassification AF class	(8,309)	8,309	-	-	-	-
Depreciation	(550)	(1,945)	(199)	(165)	(716)	(3,575)
Exchange rate adjustment	3	69	-	1	-	73
<b>Net amount as of 31-12-2020</b>	<b>1,336</b>	<b>71,051</b>	<b>260</b>	<b>345</b>	<b>1,547</b>	<b>74,539</b>

The total charge to result because of depreciation of the periods ending December 31, 2021, and 2020 correspond to ThUS\$6,362 and ThUS\$3,575, respectively. Said values are presented in the income statement per function under the item Sales Cost.

The measuring of Right of Use Assets, the same as their depreciation criteria, is described in Note 3.24

a) Estimated economic useful life or depreciation rates

The useful life is defined by the duration of the corresponding contracts, right of use depreciation is recognized monthly, said depreciation is calculated lineally during the term of the lease.

The Company does not maintain a residual value for this type of assets.

b) Insurances

Hortifrut S.A. and subsidiaries have contracted insurance policies to cover the risks that constructions, machinery, equipment and vehicles under lease are subject to. The Company considers that the hedging of these policies is adequate for the risks inherent to their activity (See Note 4.3).

**NOTE 22 – CURRENT INCOME TAX AND DEFERRED TAXES**

In the period ending December 31, 2021, we proceeded to calculate and record taxable net income with a 27% rate (as of December 31, 2020, with the same rate), based on what was established by Law N° 20.780, Tax Reform, published in the *Diario Oficial* (Official Newspaper) on September 29, 2014.

The aforementioned Law establishes that since Hortifrut S.A. is a publicly traded company, as a general rule the “Partially Integrated Tax System” is applied to it.

In the other countries where Hortifrut has subsidiaries and associates, the corresponding tax rates are applied in accordance with the valid law.

Deferred tax assets and liabilities are offset if the right to offset the current tax assets and liabilities has been legally recognized and the deferred taxes refer to the same entity and tax authority.

a) Current income tax

The Company and subsidiaries maintain as of December 31, 2021, a current income tax provision of ThUS\$17,456 (ThUS\$21,558 as of December 31, 2020), which is presented net of credits applicable against income tax as of these dates for ThUS\$23,306 (ThUS\$21,465 as of December 31, 2020). In this manner, when presented net in the statement of financial position, as of December 31, 2021, a recoverable tax asset is presented for ThUS\$5,850 (ThUS\$93 as of December 31, 2020, of income tax provision).

Provisional payments and other credits that are applied to current income tax, are detailed below:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
<b>Detail Recoverable Tax</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Monthly Provisional Payments	19,679	19,730
Personnel training	233	341
Other Credits	3,394	1,394
<b>Total Credits</b>	<b>23,306</b>	<b>21,465</b>
Income tax provision	(17,456)	(21,558)
<b>Total Recoverable Tax (Income Tax Provision)</b>	<b>5,850</b>	<b>(93)</b>

b) Deferred taxes

Deferred taxes correspond to the amount of tax over profits that Hortifrut and subsidiaries will have to pay (liabilities) or recover (assets) in future periods, related with temporary differences between the fiscal or tax base and the accounting book value of certain assets and liabilities.

The main deferred tax asset corresponds to the tax loss of Hortifrut and subsidiaries, which will be recovered in future periods. The main deferred tax liability payable in future periods, corresponds to the temporary differences originated by fair value adjustment of bearer plants and the revaluation of Property, plant and equipment (land and other fixed assets) as of the transition date to IFRS.

Deferred tax assets and liabilities as of December 31, 2021, and 2020, refer to the following concepts:

<b>Detail</b>	<b>31-Dec-21</b>		<b>31-Dec-20</b>	
	<b>Deferred tax assets</b>	<b>Deferred tax liabilities</b>	<b>Deferred tax assets</b>	<b>Deferred tax liabilities</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>	<b>ThUS\$</b>
Manufacturing expenses	-	7,663	-	6,008
Valuation bearer plants	-	73,080	-	77,963
Land appraisals	-	8,205	-	8,205
Advanced revenue	-	353	2,595	-
Tax loss	21,239	-	21,946	-
Provisions	3,403	-	4,730	-
Lease (Right of Use)	-	10,478	-	4,462
Intangibles	-	761	-	562
Fixed asset	-	535	-	6,526
ID Assets for sale	5,655	-	-	-
Forward hedging	535	-	-	-
Price adjustments	5,787	-	-	1,350
Lease liabilities and others	10,313	-	7,100	-
FV Fruit on plants	-	294	-	-
Non-realized profits in investment	5,758	-	419	-
Offsetting for deferred tax liabilities	(18,475)	(18,475)	(16,325)	(16,325)
<b>Total</b>	<b>34,215</b>	<b>82,894</b>	<b>20,465</b>	<b>88,751</b>

Deferred tax hedging is presented net of other comprehensive income.

Deferred taxes have not been recognized for the temporary differences between the tax and accounting value generated by investments in Subsidiaries, so, deferred tax due to adjustments in conversion directly recorded in net equity, exposed in the other comprehensive income statement is also not recognized.

As of December 31, 2021, the deferred tax asset, originated by tax loss reached the amount of ThUS\$21,239 (ThUS\$21,946 as of December 31, 2020) which are chargeable to the profits which could be generated in the future at the companies that present said condition, as per the following detail:

		<b>31-Dec-21</b>	<b>31-Dec-20</b>
		<b>ThUS\$</b>	<b>ThUS\$</b>
Hortifrut S.A. de C.V.	Mexico	14,145	13,107
Hortifrut Import Inc.	United States	1,081	-
Hortifrut España Southern Sun SLU and Subsidiaries	Spain	1,053	1,141
Hortifrut Chile S.A.	Chile	905	-
Hortifrut Europa SL	Spain	641	262
Hortifrut Inversiones Internacionales S.A.	Chile	507	-
Berrygood Comercial Importadora	Brazil	346	374
Hortifrut Management SpA	Chile	279	647
Ag. Santa Rosa del Parque S.A.	Chile	273	158
Ag. El Pampino S.A.	Chile	153	48
Ag. Hortifrut S.A.	Chile	100	134
S.A.T. Hortifrut H-0030	Spain	92	-
Atlantic Green, S.L.	Spain	31	-
Desarrollos Tecnológicos SpA	Chile	27	-
Ag. y Gand. Santa Rebeca Ltda.	Chile	26	5
Hortifrut S.A.	Chile	12	516
Agrícola Vida Nueva S.A.	Chile	4	-
Agrícola Los Hualles SpA	Chile	2	-
Ag. Mataquito S.A.	Chile	1,328	2,207
Ag. El Avellano S.A.	Chile	234	1,994
Vitafoods SpA	Chile	-	1,329
Hortifrut Argentina S.A.	Argentina	-	24
<b>Total</b>		<b>21,239</b>	<b>21,946</b>

Regarding the statute of limitations of tax loss susceptible to be charged to future profits, we can state that in

the case of those generated in companies constituted in Chile, Peru, Brazil and Spain, these do not prescribe. In Mexico, these have a tax loss carry forward expire of 10 years and Argentina 5 years.

Recoverability of deferred tax assets from tax loss, the company recognizes these assets, in the measure that the corresponding societies can accredit that they will count with tax profits in a reasonable future.

Movement of deferred tax asset balances as of December 31, 2021, and 2020 is as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b><u>ThUS\$</u></b>	<b><u>ThUS\$</u></b>
<b>Opening balance</b>	<b>20,465</b>	<b>18,451</b>
Provisions	(1,327)	4,120
Tax loss	(707)	1,156
Forward hedging	535	(1,304)
Advanced income	(2,595)	1,898
ID Assets for sale	5,655	-
Lease liabilities and others	3,213	3,050
Price adjustment	5,787	(258)
Non-realized profit investments	5,339	137
Offsetting for deferred tax liabilities	<u>(2,150)</u>	<u>(6,785)</u>
<b>Final Balance</b>	<b><u>34,215</u></b>	<b><u>20,465</u></b>

Movement in deferred tax liabilities as of December 31, 2021, and 2020 is as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b><u>ThUS\$</u></b>	<b><u>ThUS\$</u></b>
<b>Opening balance</b>	<b>88,751</b>	<b>89,339</b>
Manufacturing expenses	1,655	3,531
Fixed asset	(5,991)	(1,806)
Intangibles	199	(428)
Advanced income	353	-
Lease (Right of Use)	6,016	(302)
Valuation bearer plants	(4,883)	4,248
Price adjustment	(1,350)	1,350
Others	-	(159)
FV Fruit on plants	294	(237)
Offsetting for deferred tax liabilities	<u>(2,150)</u>	<u>(6,785)</u>
<b>Final Balance</b>	<b><u>82,894</u></b>	<b><u>88,751</u></b>

Income tax expense (gain) and deferred gains tax for the periods ending December 31, 2021, and 2020 have the following detail:

<b><u>Detail</u></b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b><u>ThUS\$</u></b>	<b><u>ThUS\$</u></b>
Current tax expense	22,918	22,379
Tax benefit due to tax loss	-	(4,626)
Deferred tax expense	(15,003)	(4,840)
Adjustment previous year	638	(156)
Adjustment of exchange rate conversion	224	(618)
<b>Total Expense</b>	<b><u>8,777</u></b>	<b><u>12,139</u></b>

The following is the detail of income tax expense (gain) and deferred gains tax conciliation, using the legal rate with the tax expense, using the effective rate:

	<b>31-Dec-21</b>		<b>31-Dec-20</b>	
	<b><u>ThUS\$</u></b>	<b><u>%</u></b>	<b><u>ThUS\$</u></b>	<b><u>%</u></b>
<b>Tax expense (income) using the legal rate</b>	<b>23,005</b>	<b>27.00%</b>	<b>20,643</b>	<b>27.00%</b>
Tax effect of rates in other jurisdictions	(9,702)	(11.39%)	(6,887)	(9.01%)
Tax effect of non-taxable operating income	(1,639)	(1.92%)	(5,081)	(6.65%)
Tax effect of non-deductible tax expense	(2,380)	(2.79%)	6,654	8.70%
Tax effect of fiscal currency other than functional currency	(3,899)	(4.58%)	(3,034)	(3.97%)
Tax effect of tax provided in excess previous periods	638	0.75%	(156)	(0.20%)
Tax loss impairment effect	2,665	3.13%	-	0.00%
Other increase (decrease) in collection for legal tax	89	0.10%	-	0.00%
<b>Total tax adjustments using the legal rate</b>	<b>(14,228)</b>	<b>(16.70%)</b>	<b>(8,504)</b>	<b>(11.13%)</b>
<b>Tax expense using the effective rate</b>	<b><u>8,777</u></b>	<b><u>10.30%</u></b>	<b><u>12,139</u></b>	<b><u>15.87%</u></b>

The effect presented as tax loss impairment corresponds to the companies Agrícola Mataquito S.A. ThUS\$930 and Agrícola El Avellano S.A. ThUS\$1,735.

**NOTE 23 – OTHER FINANCIAL LIABILITIES**

As of December 31, 2021, and 2020, Hortifrut y subsidiaries maintain financial liabilities, which are detailed below:

**Other current financial liabilities**

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>T hUS\$</b>	<b>T hUS\$</b>
Obligations with banks and financial institutions	207,425	109,458
Bonds	1,203	1,479
Forward currency operations	2,158	289
<b>Total current bank obligations</b>	<b><u>210,786</u></b>	<b><u>111,226</u></b>

**Other non-current financial liabilities**

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>T hUS\$</b>	<b>T hUS\$</b>
Obligations with banks and financial institutions	361,852	280,674
Bonds	92,855	93,129
Cross Currency Swap Operations	11,901	4,833
Forward currency operations	432	-
<b>Total non-current obligations</b>	<b><u>467,040</u></b>	<b><u>378,636</u></b>

## Detail of balance and maturities

a) Obligations with Banks and financial institutions, grouped by maturity, as of December 31, 2021, and 2020 are as follows:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current			Total Current	Non-Current					Total Non-Current		
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-21		
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Pampino S.A.	76.884.880-7	Chile	Banco Santander Chile	USD	Annual	2.50%	2.50%	403	-	-	-	403	-	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco RaboFinance Chile	USD	Annual	4.20%	4.20%	-	-	201	201	175	175	175	175	450	1,150	-	
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	USD	Annual	2.45%	2.45%	-	501	-	501	-	-	-	-	-	-	-	
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	USD	Annual	2.45%	2.45%	-	501	-	501	-	-	-	-	-	-	-	
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco RaboFinance Chile	USD	Annual	4.20%	4.20%	-	-	134	134	117	117	117	116	300	767	-	
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	USD	Annual	2.45%	2.45%	-	501	-	501	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	USD	Annual	0.48%	0.48%	-	11,010	-	11,010	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	USD	Annual	0.52%	0.52%	-	5,004	-	5,004	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito del Perú	USD	Annual	0.50%	0.50%	-	-	10,010	10,010	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	0.61%	0.61%	12,001	-	-	12,001	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	USD	Annual	0.27%	0.27%	6,000	-	-	6,000	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	0.61%	0.61%	-	5,005	-	5,005	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	0.49%	0.49%	10,009	-	-	10,009	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	0.59%	0.59%	11,008	-	-	11,008	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	0.31%	0.31%	5,003	-	-	5,003	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	0.28%	0.28%	5,003	-	-	5,003	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	0.55%	0.55%	5,003	-	-	5,003	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	0.55%	0.55%	8,000	-	-	8,000	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	5.00%	5.00%	15	-	-	15	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	0.59%	0.59%	12,000	-	-	12,000	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	0.44%	0.44%	5,001	-	-	5,001	-	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	USD	Annual	2.90%	2.90%	-	-	851	851	800	800	800	800	-	3,200	-	
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	0.50%	0.50%	-	-	2,265	2,265	-	-	-	-	-	-	-	
Euroberry Marketing S.A.	0-E	Spain	Bankinter	EUR	Annual	0.45%	0.45%	-	-	2,266	2,266	-	-	-	-	-	-	-	
Hortifrut España Southern Sun SLU	0-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Biannual	1.16%	1.16%	-	1,452	-	1,452	-	-	-	-	-	-	-	
Hortifrut España Southern Sun SLU	0-E	Spain	CaixaBank, S.A.	EUR	Quarter	1.10%	1.10%	362	-	362	724	-	-	-	-	-	-	-	
Hortifrut España Southern Sun SLU	0-E	Spain	Bankinter	EUR	Monthly	1.10%	1.10%	71	146	-	217	-	-	-	-	-	-	-	
Hortifrut España Southern Sun SLU	0-E	Spain	Banco Sabadell	EUR	Monthly	1.10%	1.10%	47	96	289	432	-	-	-	-	-	-	-	
Hortifrut España Southern Sun SLU	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	1.95%	1.95%	-	-	736	736	1,114	1,136	1,158	405	-	3,813	-	
Hortifrut España Southern Sun SLU	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	0.90%	0.90%	-	-	1,331	1,331	-	-	-	-	-	-	-	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	CLP	Annual	1.00%	1.00%	-	46	-	46	-	-	-	-	-	-	-	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.44%	-	-	667	667	662	665	666	-	-	1,993	-	

Continues on the following page

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current			
								Maturity up to 1 month		1 to 3 months		3 to 12 months		31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-21
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.44%	-	-	3,001	3,001	2,978	2,992	2,997	-	-	8,967			
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.44%	-	-	3,001	3,001	2,978	2,992	2,997	-	-	8,967			
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	USD	Annual	5.20%	2.17%	-	-	4,621	4,621	3,544	4,450	4,457	5,365	16,148	33,964			
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	4	4	-	-	-	-	-	-			
Hortifrut S.A.	96.896.990-0	Chile	Banco de Chile	USD	Annual	5.39%	2.66%	-	-	4,166	4,166	4,130	4,152	4,160	-	-	12,442			
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	USD	Annual	5.67%	2.79%	-	-	5,771	5,771	5,744	5,765	5,772	-	-	17,281			
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	USD	Annual	3.52%	3.31%	-	244	2,857	3,101	5,680	5,701	5,708	-	-	17,089			
Hortifrut S.A.	96.896.990-0	Chile	Banco Industrial and Commercial Bank of China Lin	USD	Annual	3.54%	3.23%	-	338	-	338	9,936	9,975	9,984	-	-	29,895			
Hortifrut S.A.	96.896.990-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	3.54%	3.23%	-	146	-	146	4,305	4,322	4,327	-	-	12,954			
Hortifrut S.A.	96.896.990-0	Chile	Banco de Occidente S.A.	USD	Annual	3.54%	3.23%	-	90	-	90	2,649	2,660	2,663	-	-	7,972			
Hortifrut S.A.	96.896.990-0	Chile	Banco Santander Chile	USD	Annual	3.82%	3.28%	-	324	-	324	9,816	9,925	9,961	-	-	29,702			
Hortifrut-Peru SAC.	0-E	Peru	Metropolitan Life Insurance Company	USD	Biannual	5.20%	5.13%	-	-	94	94	-	-	-	-	9,487	9,487			
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	USD	Biannual	0.75%	0.75%	-	-	18,841	18,841	14,999	15,248	-	-	-	30,247			
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	0.89%	0.89%	-	-	3,951	3,951	7,932	8,065	4,096	-	-	20,093			
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Biannual	0.69%	0.69%	-	-	6,514	6,514	-	-	-	-	-	-			
Hortifrut-Peru SAC.	0-E	Peru	Banco Interamericano de Finanzas S.A.	USD	Biannual	0.69%	0.69%	-	-	4,008	4,008	-	-	-	-	-	-			
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito e Inversiones	USD	Biannual	1.73%	1.73%	-	-	3,377	3,377	6,667	6,667	3,333	-	-	16,667			
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	Banco Santander Chile	USD	Annual	2.45%	2.45%	-	301	-	301	-	-	-	-	-	-			
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.46%	5.46%	-	-	9,434	9,434	9,410	-	-	-	-	9,410			
Asian Berry Ltd	0-E	China	Postal Savings Bank of China	RMB	Annual	4.65%	4.65%	-	-	5,301	5,301	8,061	7,838	7,167	-	-	23,066			
Hortifrut Colombia S.A.S.	0-E	Colombia	Banco Santander de Negocios Colombia S.A.	COP	Annual	6.61%	6.61%	-	63	-	63	-	-	-	-	-	-			
Hortifrut Colombia S.A.S.	0-E	Colombia	Banco Santander de Negocios Colombia S.A.	COP	Annual	5.82%	5.82%	-	276	-	276	-	-	-	-	-	-			
Atlantic Blue, S.L.U.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.75%	1.75%	4	7	33	44	44	45	46	46	309	490			
Atlantic Blue, S.L.U.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	0.96%	0.96%	1	2	10	13	14	14	14	15	121	178			
Atlantic Blue, S.L.U.	0-E	Spain	CaixaBank, S.A.	EUR	Monthly	1.20%	1.20%	-	31	275	306	400	375	379	384	421	1,959			
Atlantic Blue, S.L.U.	0-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	27	53	240	320	324	328	332	308	-	1,292			
Atlantic Green, S.L.	0-E	Spain	Caja Rural del Sur	EUR	Monthly	1.75%	1.75%	7	14	63	84	85	87	88	90	270	620			
S.A.T. Hortifrut H-0030 de RL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	1.50%	1.50%	-	101	308	409	410	415	421	-	-	1,246			
S.A.T. Hortifrut H-0030 de RL	0-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	-	39	176	215	237	239	242	245	521	1,484			
S.A.T. Hortifrut H-0030 de RL	0-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.30%	1.30%	19	39	175	233	237	240	243	246	481	1,447			
Atlantic Blue Berries Maroc SARL	0-E	Morocco	CaixaBank, S.A.	MAD	Annual	3.88%	3.88%	-	466	1,427	1,893	1,968	2,045	1,586	-	-	5,599			
Atlantic Blue Berries Maroc SARL	0-E	Morocco	CaixaBank, S.A.	MAD	Annual	3.89%	3.89%	-	191	583	774	804	836	860	902	-	3,411			
Hortifrut SA de CV	0-E	Mexico	HSBC México SA, Institución de Banca Múltiple	USD	Annual	2.70%	2.70%	-	-	3,111	3,111	-	-	-	-	-	-			
Hortifrut SA de CV	0-E	Mexico	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	3.21%	3.21%	-	-	-	-	10,000	10,000	-	-	-	20,000			
Hortifrut SA de CV	0-E	Mexico	Cooperatiev Rabobank U.A., New York Branch	USD	Biannual	3.21%	3.21%	-	-	-	-	3,571	7,143	14,286	-	-	25,000			
<b>Total</b>								<b>79,984</b>	<b>26,987</b>	<b>100,454</b>	<b>207,425</b>	<b>119,791</b>	<b>115,412</b>	<b>89,044</b>	<b>9,097</b>	<b>28,508</b>	<b>361,852</b>			

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Pampino S.A.	76.884.880-7	Chile	Banco Santander Chile	USD	Annual	2.46%	2.46%	-	401	-	401	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco RaboFinance Chile	USD	Annual	4.29%	4.29%	-	-	188	188	175	175	175	175	625	1,325
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	USD	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	USD	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco RaboFinance Chile	USD	Annual	4.29%	4.29%	-	-	125	125	117	117	117	116	416	883
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	USD	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	3,056	-	3,056	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	4,075	-	4,075	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	2.41%	2.41%	-	4,075	-	4,075	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	USD	Annual	1.80%	1.80%	15,002	-	-	15,002	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	USD	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	USD	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	USD	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	0.60%	0.60%	5,001	-	-	5,001	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	0.60%	0.60%	2,000	-	-	2,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	5.00%	5.00%	30	-	-	30	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.15%	1.15%	-	787	2,343	3,130	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Biannual	1.16%	1.16%	-	1,570	1,556	3,126	1,565	-	-	-	-	1,565
Hortifrut España Southern Sun SL	0-E	Spain	La Caixa	EUR	Quarterly	1.10%	1.10%	392	-	1,165	1,557	782	-	-	-	-	782
Hortifrut España Southern Sun SL	0-E	Spain	Bankinter	EUR	Monthly	1.10%	1.10%	77	155	701	933	236	-	-	-	-	236
Hortifrut España Southern Sun SL	0-E	Spain	Banco Sabadell	EUR	Monthly	1.10%	1.10%	57	103	465	625	468	-	-	-	-	468
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.95%	1.95%	-	-	792	792	928	1,231	1,255	424	-	3,838
HFE Berries Perú S.A.C.	0-E	Peru	Banco de Crédito del Perú	USD	Monthly	5.50%	5.50%	8	-	-	8	-	-	-	-	-	-
HFE Berries Perú S.A.C.	0-E	Peru	Cooperatieve Rabobank U.A.	USD	Monthly	2.47%	2.47%	134	-	-	134	3,636	3,636	3,636	3,636	5,456	20,000
HFE Berries Perú S.A.C.	0-E	Peru	Banco Bilbao Vizcaya Argentaria	USD	Monthly	3.29%	3.29%	15	342	1,032	1,389	1,394	1,415	1,437	363	-	4,609
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	CLP	Annual	1.00%	1.00%	-	-	54	54	-	-	-	-	-	-
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.38%	-	-	330	330	662	664	665	666	-	2,657
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.38%	-	-	1,489	1,489	2,982	2,987	2,992	2,997	-	11,958
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	USD	Annual	5.14%	2.38%	-	-	1,489	1,489	2,982	2,987	2,992	2,997	-	11,958
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	USD	Annual	5.20%	2.50%	-	-	3,782	3,782	3,538	3,544	4,450	4,457	21,512	37,501
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	85	85	-	-	-	-	-	-

Continues on the following page

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	-	-	5	-	-	-	-	5
Hortifrut S.A.	96.896.990-0	Chile	Banco de Chile	USD	Annual	5.39%	2.61%	-	-	4,154	4,154	4,137	4,144	4,151	4,159	-	16,591
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	USD	Annual	5.67%	2.71%	-	-	2,862	2,862	5,750	5,757	5,765	5,773	-	23,045
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	USD	Annual	3.52%	3.45%	-	-	230	230	2,832	5,693	5,701	5,708	-	19,934
Hortifrut S.A.	96.896.990-0	Chile	Banco Industrial and Commercial Bank of China Lin	USD	Annual	3.54%	3.39%	-	-	331	331	-	9,912	9,975	9,984	-	29,871
Hortifrut S.A.	96.896.990-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	3.54%	3.39%	-	-	144	144	-	4,295	4,322	4,327	-	12,944
Hortifrut S.A.	96.896.990-0	Chile	Banco de Occidente S.A.	USD	Annual	3.54%	3.39%	-	-	88	88	-	2,643	2,660	2,663	-	7,966
Hortifrut S.A.	96.896.990-0	Chile	Banco Santander Chile	USD	Annual	3.82%	3.39%	-	-	276	276	-	9,750	9,925	9,964	-	29,639
HF Sarbanand S de R.L.	0-E	Mexico	HSBC México SA, Institución de Banca Múltiple	USD	Annual	4.33%	4.33%	-	-	938	938	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Metropolitan Life Insurance Company	USD	Biannual	5.20%	5.13%	60	255	86	401	-	-	-	566	18,864	19,430
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	Soles	Annual	1.05%	1.05%	-	1,962	2	1,964	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Continental BBVA	USD	Annual	0.78%	0.78%	-	2,005	-	2,005	-	-	-	-	-	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	Banco Santander Chile	USD	Annual	2.46%	2.46%	-	301	-	301	-	-	-	-	-	-
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	4.65%	4.65%	-	-	6,449	6,449	10,215	10,691	1,410	1,153	-	23,469
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	0.90%	0.90%	-	-	1,840	1,840	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Bankinter	EUR	Annual	0.45%	0.45%	-	-	2,454	2,454	-	-	-	-	-	-
<b>Total</b>								<b>22,776</b>	<b>51,232</b>	<b>35,450</b>	<b>109,458</b>	<b>42,404</b>	<b>69,641</b>	<b>61,628</b>	<b>60,128</b>	<b>46,873</b>	<b>280,674</b>

## b) Bonds – Obligations with the Public

Bonds – Obligations with the Public, grouped by maturity, are detailed below, as of December 31, 2021, and 2020:

<u>Debtor Company</u>	<u>RUT</u>	<u>Country</u>	<u>Currency</u>	<u>Type of Amortization</u>	<u>Effective Annual Rate</u>	<u>Nominal Annual Rate</u>	<u>Class</u>	<u>Current</u>		<u>Total Current</u>	<u>Non-Current</u>				<u>Total Non-Current</u>	
								<u>1 to 3 month: 3 to 12 months</u>		<u>31-Dec-21</u>	<u>Maturity 1</u>		<u>from 3 to 4</u>	<u>from 4 to 5</u>	<u>5 or more</u>	<u>31-Dec-21</u>
								<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.06%	4.24%	Bond A	469	-	469	6,923	13,553	13,509	6,738	-	40,723
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.84%	4.94%	Bond B	-	734	734	630	421	419	50,662	-	52,132
<b>Total</b>								<b>469</b>	<b>734</b>	<b>1,203</b>	<b>7,553</b>	<b>13,974</b>	<b>13,928</b>	<b>57,400</b>	<b>-</b>	<b>92,855</b>

<u>Debtor Company</u>	<u>RUT</u>	<u>Country</u>	<u>Currency</u>	<u>Type of Amortization</u>	<u>Effective Annual Rate</u>	<u>Nominal Annual Rate</u>	<u>Class</u>	<u>Current</u>		<u>Total Current</u>	<u>Non-Current</u>				<u>Total Non-Current</u>	
								<u>1 to 3 month: 3 to 12 months</u>		<u>31-Dec-20</u>	<u>Maturity 1</u>		<u>from 3 to 4</u>	<u>from 4 to 5</u>	<u>5 or more</u>	<u>31-Dec-20</u>
								<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.06%	4.24%	Bond A	534	-	534	130	6,857	13,553	13,509	6,738	40,787
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.84%	4.94%	Bond B	-	945	945	419	419	421	419	50,664	52,342
<b>Total</b>								<b>534</b>	<b>945</b>	<b>1,479</b>	<b>549</b>	<b>7,276</b>	<b>13,974</b>	<b>13,928</b>	<b>57,402</b>	<b>93,129</b>

## c) Cross Currency Swap Operations

The detail of the derivative instruments' portfolio as of December 31, 2021 and 2020 is as follows:

Company/Subsidiary	<b>LIABILITIES</b>			Capital Balance <b>ThUS\$</b>	<b>Mark to Market Value</b>	
	Hedging instruments				31-Dec-21	31-Dec-20
	<b>Entities</b>	<b>Instruments</b>	<b>Type</b>		<b>ThUS\$</b>	<b>ThUS\$</b>
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps A- UF/USD Bonds	Currency	40,363	3,199	-
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps B- UF/USD Bonds	Currency	50,454	5,957	-
Hortifrut S.A.	Banco de Crédito e Inversiones	Cross Currency Swaps - USD	Rate	37,800	2,745	4,833
	<b>Total non-current</b>			<b>128,617</b>	<b>11,901</b>	<b>4,833</b>

The total of the fair value of these derivative instruments are recognized in other comprehensive income.

Swaps cover the significant variations in cash flows associated to the market risk implicit in the increases in LIBOR interest rate of 6 months for long term credits originated by investments. These contracts are recorded as cash flow hedging contracts.

The type of fees indicated in the forwards, are presented from the company's perspective, for banks it is the opposite.

## d) Currency Forwards operations:

The details of currency forwards operations held by Hortifrut and subsidiaries as of December 31, 2021, and 2020, is as follows:

Company	Bank	Contract Type	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market				Total Current 31-Dec-21	Maturity up to		Total Non-Current 31-Dec-21
					Amount	Currency			Maturity up to					1 a 2 años	2 a 3 años	
					ThUS\$	ThUS\$			1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months		ThUS\$	ThUS\$	
Agrícola Mataquito SA	Banco de Crédito e Inversiones	Offsetting	Sale	USD	210	CLP	198	(12)	11	5	-	-	16	-	-	-
Agrícola Mataquito SA	Credicorp Capital	Offsetting	Sale	USD	885	CLP	806	(79)	57	14	4	13	88	12	-	12
Agrícola Santa Rosa Del Parque S	Banco de Crédito e Inversiones	Offsetting	Sale	USD	140	CLP	132	(8)	8	3	-	-	11	-	-	-
Agrícola Santa Rosa Del Parque S	Credicorp Capital	Offsetting	Sale	USD	261	CLP	237	(24)	18	2	1	4	25	5	-	5
Agrícola Vida Nueva S.A.	Banco de Crédito e Inversiones	Offsetting	Sale	USD	230	CLP	217	(13)	16	2	-	-	18	-	-	-
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	1,049	CLP	976	(73)	61	7	4	6	78	21	-	21
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	11,940	CLP	11,365	(575)	393	230	23	127	773	280	-	280
Hortifrut Chile S.A.	Banco Santander Chile	Offsetting	Sale	USD	1,650	CLP	1,373	(277)	249	57	-	-	306	-	-	-
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	1,220	CLP	1,175	(45)	28	16	-	32	76	-	-	-
Hortifrut Chile S.A.	Banco Estado	Offsetting	Sale	USD	2,880	CLP	2,741	(139)	96	25	64	10	195	-	-	-
Hortifrut Chile S.A.	Banco Consorcio	Offsetting	Sale	USD	1,690	CLP	1,687	(3)	10	-	5	6	21	-	-	-
Hortifrut Chile S.A.	Banco ITAU	Offsetting	Sale	USD	150	CLP	146	(4)	-	8	-	-	8	-	-	-
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	920	CLP	922	2	-	-	-	44	44	7	-	7
Hortifrut S.A.	Banco Scotiabank	Offsetting	Sale	USD	4,910	CLP	4,689	(221)	204	33	5	33	275	107	-	107
Hortifrut S.A.	Banco Santander Chile	Offsetting	Sale	USD	140	CLP	140	-	-	-	5	3	8	-	-	-
Hortifrut S.A.	Banco Estado	Offsetting	Sale	USD	900	CLP	859	(41)	147	7	-	-	154	-	-	-
Hortifrut S.A.	Credicorp Capital	Offsetting	Sale	USD	900	CLP	751	(149)	26	18	12	3	59	-	-	-
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	30	CLP	27	(3)	3	-	-	-	3	-	-	-
<b>Total</b>			<b>31-Dec-21</b>		<b>30,105</b>		<b>28,441</b>	<b>(1,664)</b>	<b>1,327</b>	<b>427</b>	<b>123</b>	<b>281</b>	<b>2,158</b>	<b>432</b>	<b>-</b>	<b>432</b>

		<u>Mark to Market</u>																
<u>Company</u>	<u>Bank</u>	<u>Contract Type</u>	<u>Fees Type</u>	<u>Currency</u>	<u>Liabilities</u>		<u>Closing Value</u>		<u>Net Effect</u>		<u>Maturity up to</u>				<u>Total Current</u>	<u>Maturity up to</u>		<u>Total non-current</u>
					<u>Amount</u>	<u>Currency</u>	<u>Amount</u>	<u>Offsetting</u>	<u>1 to 3 months</u>	<u>3 to 6 months</u>	<u>6 to 9 months</u>	<u>9 to 12 months</u>	<u>31-Dec-20</u>	<u>1 to 2 years</u>	<u>2 to 3 years</u>	<u>31-Dec-20</u>		
					<u>ThUS\$</u>		<u>ThUS\$</u>	<u>ThUS\$</u>					<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>		
Agricola Mataquito SA	Banco Santander Chile	Offsetting	Sale	USD	356	CLP	352	(4)	3	1	-	-	-	4	-	-	-	
Agricola Mataquito SA	Credicorp Capital	Offsetting	Sale	USD	354	CLP	351	(3)	2	1	-	-	-	3	-	-	-	
Agricola Santa Rosa Del Parque S	Banco Santander Chile	Offsetting	Sale	USD	164	CLP	162	(2)	2	-	-	-	-	2	-	-	-	
Agricola Santa Rosa Del Parque S	Credicorp Capital	Offsetting	Sale	USD	259	CLP	257	(2)	2	-	-	-	-	2	-	-	-	
Agricola Vida Nueva S.A.	Banco Santander Chile	Offsetting	Sale	USD	232	CLP	229	(3)	3	-	-	-	-	3	-	-	-	
Agricola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	538	CLP	533	(5)	4	1	-	-	-	5	-	-	-	
Agricola El Avellano S.A.	Banco Santander Chile	Offsetting	Purchase	USD	774	CLP	725	(49)	43	6	-	-	-	49	-	-	-	
Agricola El Pampino S.A.	Banco Santander Chile	Offsetting	Purchase	USD	1,079	CLP	1,011	(68)	64	4	-	-	-	68	-	-	-	
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	586	CLP	583	(3)	-	-	-	-	-	-	-	-	-	
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	EUR	1,000	USD	997	(3)	6	-	-	-	-	6	-	-	-	
Hortifrut Chile S.A.	Credicorp Capital	Offsetting	Sale	USD	4,317	CLP	4,241	(76)	46	29	-	-	-	75	-	-	-	
Hortifrut Chile S.A.	Banco Estado	Offsetting	Sale	USD	1,910	CLP	1,883	(27)	19	8	-	-	-	27	-	-	-	
Hortifrut Chile S.A.	Banco de Chile	Offsetting	Sale	USD	1,910	CLP	1,909	(1)	3	1	-	-	-	4	-	-	-	
Hortifrut S.A.	Banco Estado	Offsetting	Sale	USD	1,069	CLP	1,053	(16)	14	2	-	-	-	16	-	-	-	
Hortifrut S.A.	Credicorp Capital	Offsetting	Sale	USD	1,342	CLP	1,319	(23)	20	3	-	-	-	23	-	-	-	
Hortifrut S.A.	Banco de Chile	Offsetting	Sale	USD	1,069	CLP	1,068	(1)	2	-	-	-	-	2	-	-	-	
<b>Total</b>	<b>31-Dec-20</b>				<b>16,959</b>		<b>16,673</b>	<b>(286)</b>	<b>233</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289</b>	<b>-</b>	<b>-</b>	<b>-</b>	

## a) Additional information regarding financial liabilities

Annual covenant required with December 31, 2021, and June 30, 2021, cut-off date.

i. Financial Covenant Limits

Ratio	Adjusted Net Financial Debt / Adjusted EBITDA			EBITDA Adjusted / Adjusted Net Financial Costs	Adjusted Net Financial Debt / Equity
	Cut-off as of December 31 2021	Cut-off as of June 30	Cut-off as of December 31 2020	Cut-off as of June 30	Cut-off as of June 30
<b>Bank Debt and Bonds Limit</b>	<=6.0 times	<=4.5 times	<=6.0 times	>=4.0 times	<=1.0 time

ii. Financial Covenant Calculation

Ratio	Adjusted Net Financial Debt / Adjusted EBITDA			EBITDA Adjusted / Adjusted Net Financial Cost	Adjusted Net Financial Debt / Equity
	Cut-off as of December 31 2021	Cut-off as of June 30	Cut-off as of December 31 2020	Cut-off as of June 30	Cut-off as of June 30
	<b>31-Dec-21</b>	<b>30-Jun-21</b>	<b>31-Dec-20</b>	<b>30-Jun-21</b>	<b>30-Jun-21</b>
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
UDM adjusted EBITDA	166,269	170,826	157,834	170,826	-
Adjusted Net Financial Debt	576,131	393,733	393,850	-	464,248
Net Financial Cost UDM	-	-	-	(15,119)	-
Total Equity	-	-	-	-	745,532
<b>Covenant</b>	<b>3.5 times</b>	<b>2.3 times</b>	<b>2.5 times</b>	<b>11.3 times</b>	<b>0.6 times</b>
	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>

The EBITDA for the period ending December 31, 2021, and for the 12-month period ending June 30, 2021 (UDM) is:

	UDM				
	31-Dec-21 ThUS\$	30-Jun-21 ThUS\$	31-Dec-20 ThUS\$	30-Jun-21 ThUS\$	30-Jun-20 ThUS\$
<b>Calculating EBITDA</b>					
Income from operating activities	831,633	820,741	683,366	396,678	259,303
Other income, per function	13,628	2,464	5,461	3,260	6,257
<b>Total Income</b>	<b>845,261</b>	<b>823,205</b>	<b>688,827</b>	<b>399,938</b>	<b>265,560</b>
Cost of Sales	(643,859)	(615,167)	(516,928)	(311,492)	(213,253)
Administration expenses	(69,094)	(60,168)	(53,211)	(31,579)	(24,622)
Other expenses, per function	(31,631)	(34,114)	(19,247)	(18,578)	(3,711)
<b>Total Costs and Expenses</b>	<b>(744,584)</b>	<b>(709,449)</b>	<b>(589,386)</b>	<b>(361,649)</b>	<b>(241,586)</b>
<b>Operating Result</b>	<b>100,677</b>	<b>113,756</b>	<b>99,441</b>	<b>38,289</b>	<b>23,974</b>
Depreciation and Amortization	71,954	63,295	61,968	22,150	20,823
Impairment at plantations	22,167	27,994	13,724	15,147	877
<b>COMPANY EBITDA</b>	<b>194,798</b>	<b>205,045</b>	<b>175,133</b>	<b>75,586</b>	<b>45,674</b>
Adjustments Depreciation and Amortizations IFRS 16	(6,362)	(6,225)	(3,575)	(4,188)	(1,538)
Adjustments impairment at plantations	(22,167)	(27,994)	(13,724)	(15,147)	(877)
<b>Adjusted EBITDA for Covenant</b>	<b>166,269</b>	<b>170,826</b>	<b>157,834</b>	<b>56,251</b>	<b>43,259</b>

As of 2020 the definition of EBITDA used in the calculation of the financial indicators of Net Financial Debt/EBITDA and EBITDA/Financial Expenses was modified, due to the modifications of bank debt and bonds contracts realized in 2019, which aim to exclude the impact of the new IFRS 16 accounting standard, which requires to know all the assets and liabilities associated to the operating lease in the Financial Statements. Also, as of this period adjustment for Impairment of Plantations is no longer considered.

The detail of depreciation and amortization of the period ending December 31, 2021, and 2020, the periods ending June 30, 2021, and 2020 and for the 12-month period ending June 30, 2021 (LTM) are:

	LTM				
	31-Dec-21	30-Jun-21	31-Dec-20	30-Jun-21	30-Jun-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>Depreciation and Amortization</b>					
Property, plant and equipment	64,000	56,825	54,915	25,956	24,046
Right of use assets	6,362	6,225	3,575	4,188	1,538
Intangibles - Software	336	225	215	102	92
Intangibles - Licenses	1,026	987	2,112	303	1,428
Relationship with customers	390	867	802	198	133
Amortization biologicals	-	140	159	-	19
Capitalized amortization / others	(160)	(1,974)	190	(8,597)	(6,433)
<b>Total</b>	<b>71,954</b>	<b>63,295</b>	<b>61,968</b>	<b>22,150</b>	<b>20,823</b>

The determining of net financial debt as of December 31, 2021, and 2020 and for the period ending June 30, 2021, is as follows:

	31-Dec-21	30-Jun-21	31-Dec-20
	ThUS\$	ThUS\$	ThUS\$
<b>Determining Adjusted Net Financial Debt *</b>			
Other Current Financial Liabilities	210,786	94,665	111,226
Other Non-Current Financial Liabilities	467,040	382,446	378,636
Current Lease Liabilities	5,774	5,956	8,408
Non-Current Lease Liabilities	81,874	68,603	62,972
<b>Total Financial Liability</b>	<b>765,474</b>	<b>551,670</b>	<b>561,242</b>
<i>Minus*:</i>			
Cash and cash equivalents	(104,701)	(87,422)	(101,637)
<b>Total Net Financial Debt</b>	<b>660,773</b>	<b>464,248</b>	<b>459,605</b>
Current Operating Lease Obligations	(4,123)	(3,735)	(5,497)
Non-Current Operating Lease Obligations	(80,519)	(66,780)	(60,258)
<b>Total Adjusted Net Financial Debt</b>	<b>576,131</b>	<b>393,733</b>	<b>393,850</b>

(\*). Some financial debt contracts consider the discount of Collateral associated to financial derivatives to calculate the Adjusted Net Financial Debt and its corresponding covenants. This adjustment is not considered in this calculation, allowing to show the more restrictive ratio.

	31-Dec-21	June 2021 LTM	31-Dec-20	30-Jun-21	30-Jun-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net Financial Cost	(15,576)	(17,184)	(21,670)	(6,131)	(10,617)
Financial Cost Operating Lease (IFRS 16 effect)	1,944	2,065	1,920	1,178	1,033
<b>Adjusted Net Financial Cost</b>	<b>(13,632)</b>	<b>(15,119)</b>	<b>(19,750)</b>	<b>(4,953)</b>	<b>(9,584)</b>

### Financial risk management policies

The Company, following the financial risk management policy described in note 4.1, contracts financial derivatives to cover its exposure to the exchange rate and interest rate fluctuations.

Derivatives to cover the exposure of the exchange rate fluctuations which Hortifrut S.A. and subsidiaries currently maintain correspond to derivative instruments classified as Cross Currency Swaps (CCS), Currency Forwards and Options. The first are used to hedge the variable interest rate of the financial debt, the others are used to assure exchange rate levels for future transactions.

The conciliation of movements as of December 31, 2021, and 2020, between financial liabilities (banks) and cash flows for financing activities is as follows:

Concepts	Cash Flows						Liabilities for sale		
	Opening Balance	Atlantic Blue	Loans	Payments	Payable Interests	Changes in Fair Value	Reclassifications	HFE Berries Perú S.A.C.	31-Dec-21
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Short term loans with financial entities	109,458	4,291	332,215	(265,278)	138	-	31,759	(5,158)	207,425
Long term loans with financial entities	280,674	17,726	112,007	-	2,791	-	(31,759)	(19,587)	361,852
Short term issued bonds	1,479	-	-	(1,617)	1,067	-	274	-	1,203
Long term issued bonds	93,129	-	-	-	-	-	(274)	-	92,855
Financial leasing liabilities (Leasing)	5,625	-	258	(2,919)	42	-	-	-	3,006
Lease Liabilities	65,755	7,606	19,769	(10,339)	1,998	-	-	(147)	84,642
Derivative Instruments	5,122	-	-	-	-	9,369	-	-	14,491
<b>Total</b>	<b>561,242</b>	<b>29,623</b>	<b>464,249</b>	<b>(280,153)</b>	<b>6,036</b>	<b>9,369</b>	-	<b>(24,892)</b>	<b>765,474</b>

Concepts	Opening Balance	Cash Flows		Payable Interests	Changes in Fair Value	Reclassifications	31-Dec-20
	ThUS\$	Loan	Payments	ThUS\$	ThUS\$	ThUS\$	ThUS\$
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Short term loans with financial entities	171,462	250,876	(357,980)	856	-	44,244	109,458
Long term loans with financial entities	183,364	139,191	-	2,642	(279)	(44,244)	280,674
Short term issued bonds	1,481	-	(4,272)	1,066	-	3,204	1,479
Long term issued bonds	92,174	-	-	-	4,159	(3,204)	93,129
Financial leasing liabilities (Leasing)	13,233	203	(7,847)	36	-	-	5,625
Lease Liabilities	21,814	48,832	(6,144)	1,253	-	-	65,755
Derivative Instruments	7,388	-	-	-	(2,266)	-	5,122
<b>Total</b>	<b>490,916</b>	<b>439,102</b>	<b>(376,243)</b>	<b>5,853</b>	<b>1,614</b>	-	<b>561,242</b>

**NOTE 24 – LEASE LIABILITIES**

As of December 31, 2021, and 2020, Hortifrut y subsidiaries maintain lease liabilities, which are detailed as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Leasing Liabilities	1,651	2,911
Rent Liabilities	4,123	5,497
<b>Total current lease liabilities</b>	<b>5,774</b>	<b>8,408</b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
Leasing Liabilities	1,355	2,714
Rent Liabilities	80,519	60,258
<b>Total non-current lease liabilities</b>	<b>81,874</b>	<b>62,972</b>

## a) Financial leasing

Obligations with banks and financial institutions per financial leasing, grouped by maturity, are detailed below, as of December 31, 2021, and 2020:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current		Total Current		Non-Current			Total Non-Current	
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	31-Dec-21	
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Agrícola El Pampino S.A.	76.884.880-7	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	-	-	1	-	-	-	1
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.10%	5.10%	-	-	253	253	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.54%	5.54%	-	288	-	288	22	-	-	-	22
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.45%	5.45%	-	-	7	7	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	1	-	-	3
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	4	9	35	48	31	6	-	-	37
Desarrollos Tecnologicos SpA.	76.962.886-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Quarterly	3.29%	2.19%	-	202	588	790	805	413	-	-	1,218
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	3	5	5	1	-	-	6
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Monthly	3.86%	3.79%	2	4	9	15	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Monthly	2.80%	2.76%	5	5	56	66	11	-	-	-	11
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Monthly	2.80%	2.76%	4	7	34	45	8	-	-	-	8
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.93%	2	3	21	26	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.93%	3	6	44	53	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.40%	3.35%	2	4	18	24	12	-	-	-	12
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	1	3	8	2	-	-	10
Hortifrut Management SpA.	77.136.382-2	Chile	Banco Santander Chile	CLP	Annual	3.54%	3.54%	1	3	12	16	17	-	-	-	17
Agrícola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Agrícola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	3	3	3	1	-	-	4
Agrícola los Hualles SpA.	76.914.483-8	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	1	-	-	3
<b>Total</b>								<b>25</b>	<b>533</b>	<b>1,093</b>	<b>1,651</b>	<b>930</b>	<b>425</b>	<b>-</b>	<b>1,355</b>	

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current		Non-Current			Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	31-Dec-20	
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	4.29%	4.29%	-	-	242	242	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.10%	5.10%	-	-	186	186	202	-	-	-	202
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.54%	5.54%	-	-	265	265	300	-	-	-	300
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	USD	Annual	5.45%	5.45%	-	6	-	6	7	-	-	-	7
Agrícola Mataquito S.A.	76.306.130-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	USD	Annual	3.74%	3.74%	-	-	72	72	-	-	-	-	-
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	-	2
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Quarterly	3.29%	2.19%	-	192	576	768	779	805	413	-	1,997
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	3	7	30	40	41	15	-	-	56
Desarrollos Tecnologicos SpA.	76.962.886-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	-	-	-	2
HFE Berries Perú S.A.C.	0-E	Peru	Scotiabank Perú S.A.	USD	Monthly	5.00%	5.00%	-	-	679	679	-	-	-	-	-
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	1	3	4	3	3	-	-	6
Hortifrut TAL SAC	0-E	Peru	Banco de Crédito del Perú	USD	Monthly	4.55%	4.46%	5	-	-	5	-	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco de Crédito del Perú	USD	Monthly	4.29%	4.21%	12	12	-	24	-	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.93%	41	83	41	165	-	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.93%	1	3	14	18	26	-	-	-	26
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.64%	3.58%	4	7	19	30	-	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Continental BBVA	USD	Monthly	3.86%	3.79%	2	4	18	24	15	-	-	-	15
Hortifrut-Perú SAC.	0-E	Peru	Banco de Crédito del Perú	USD	Monthly	4.29%	4.20%	17	17	-	34	-	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Scotiabank Perú S.A.	USD	Monthly	4.25%	4.17%	24	25	-	49	-	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Scotiabank Perú S.A.	USD	Monthly	4.10%	4.02%	15	-	-	15	-	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.93%	47	95	49	191	-	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.00%	3.92%	3	6	27	36	53	-	-	-	53
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	4.61%	4.52%	2	4	9	15	-	-	-	-	-
Berries de Chao S.A.C.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.64%	3.58%	2	3	8	13	-	-	-	-	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	-	2
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	2	-	-	4
Hortifrut Management SpA.	77.136.382-2	Chile	Banco Santander Chile	CLP	Annual	3.54%	3.54%	2	3	16	21	21	18	-	-	39
Agrícola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Agrícola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
<b>Total</b>								<b>180</b>	<b>468</b>	<b>2,263</b>	<b>2,911</b>	<b>1,456</b>	<b>845</b>	<b>413</b>	<b>2,714</b>	

## b) Leasing Liabilities

Leasing Liabilities grouped by maturity are detailed below, as of December 31, 2021, and December 31, 2020:

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-21
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	4.50%	-	-	16	16	8	9	10	11	164	202
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.50%	-	-	91	91	45	50	55	60	899	1,109
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.56%	-	-	4	4	1	1	1	1	25	29
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	4.24%	-	-	14	14	-	-	-	-	-	-
Hortifrut Chile S.A.	Chile	Satel Inversiones Inmobiliarias S.A.	UF	Annual	4.24%	-	-	53	53	55	19	4	-	-	78
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	53	53	55	58	60	63	58	294
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	44	44	46	48	50	51	-	195
Agrícola Vida Nueva S.A.	Chile	Inversiones Canihua S.A.	USD	Annual	4.24%	-	-	10	10	1	-	-	-	-	1
Agrícola Vida Nueva S.A.	Chile	Rosa Villablanca Franco	CLP	Annual	4.50%	-	-	2	2	2	2	2	2	10	18
Agrícola Mataquito S.A.	Chile	Alena Sneider González	UF	Annual	4.50%	-	-	95	95	69	74	78	82	365	668
Agrícola Mataquito S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.24%	-	-	48	48	44	46	48	50	4	192
Agrícola El Avellano S.A.	Chile	Sociedad Agrícola y Ganadera El Otoñal Ltda.	USD	Annual	4.50%	-	-	33	33	26	28	30	32	183	299
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	5.30%	-	-	4	4	2	2	2	2	9	17
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.30%	-	-	9	9	5	5	6	6	20	42
Hortifrut ABA S.A. de C.V.	Mexico	Preciado Barragan Ma Refugio	USD	Annual	7.26%	11	-	-	11	11	11	11	11	58	102
Hortifrut ABA S.A. de C.V.	Mexico	Cortez Santiago Guillermo	USD	Annual	7.41%	-	-	10	10	10	10	10	10	38	78
Hortifrut ABA S.A. de C.V.	Mexico	Alcaraz Barragan Hilario Javier	USD	Annual	7.41%	-	-	9	9	9	9	9	9	48	84
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Villalvazo	MXN	Annual	7.41%	-	-	1	1	1	1	1	1	2	6
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Villalvazo	USD	Annual	7.41%	-	-	5	5	5	5	5	5	32	52
Hortifrut ABA S.A. de C.V.	Mexico	Morales Aguilar Victor	USD	Annual	7.41%	-	-	23	23	23	23	23	23	128	220
Hortifrut ABA S.A. de C.V.	Mexico	Vargas Mendoza Juan Jose	USD	Annual	7.41%	-	-	32	32	32	32	32	32	181	309
Hortifrut ABA S.A. de C.V.	Mexico	Villalvazo Magaña Ramon	USD	Annual	7.41%	-	-	10	10	10	10	10	10	60	100
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Ocegueda Pedro	USD	Annual	7.41%	-	-	5	5	5	5	5	5	39	59
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Bayardo Georgina	USD	Annual	7.41%	-	82	-	82	82	82	82	82	907	1,235
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	7.41%	-	-	43	43	43	43	43	43	606	778
Hortifrut ABA S.A. de C.V.	Mexico	Ocegueda Cardenas Consuelo	USD	Annual	7.41%	-	-	5	5	5	5	5	5	33	53
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Sandoval Jose de Jesus	USD	Annual	7.41%	-	-	49	49	49	49	49	49	1,230	1,426
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Morales Rocio Celeste	USD	Annual	7.41%	60	-	-	60	60	60	60	60	1,600	1,840
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Annual	5.81%	-	-	8	8	8	8	8	8	2	34
Hortifrut ABA S.A. de C.V.	Mexico	Cervantes Villanueva Agustin	MXN	Annual	9.91%	-	5	-	5	5	5	5	5	29	49
Hortifrut ABA S.A. de C.V.	Mexico	Ortiz Marin Francisco	MXN	Annual	9.91%	-	11	-	11	11	11	11	11	69	113
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jaime	MXN	Annual	9.91%	-	4	-	4	4	4	4	4	21	37
Hortifrut ABA S.A. de C.V.	Mexico	Bernardino Murillo Elva	MXN	Annual	9.91%	-	5	-	5	5	5	5	5	31	51

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current	
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-21	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut ABA S.A. de C.V.	Mexico	Chavez Sanchez Francisco Javier	USD	Annual	7.41%	34	-	-	34	34	34	34	34	34	556	692
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jorge	MXN	Annual	9.91%	-	8	-	8	8	8	8	8	8	39	71
Hortifrut ABA S.A. de C.V.	Mexico	Bernardo Gallegos Guzmán	MXN	Annual	9.91%	-	3	-	3	3	3	3	3	3	15	27
Hortifrut ABA S.A. de C.V.	Mexico	Herrera Belmontes Jesus	MXN	Annual	7.30%	-	11	-	11	11	11	11	11	11	72	116
Hortifrut ABA S.A. de C.V.	Mexico	Grayeb Moreno Habbibi Teresita	MXN	Annual	9.91%	26	-	-	26	26	26	26	26	26	357	461
Hortifrut ABA S.A. de C.V.	Mexico	Silvia Santiago Raul	USD	Annual	7.41%	-	-	47	47	47	47	47	47	1,043	1,231	
Hortifrut ABA S.A. de C.V.	Mexico	Abrahan Mendoza Gudiño	USD	Annual	7.26%	3	-	-	3	3	3	3	3	3	18	30
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Barragan Placencia Jesus	MXN	Annual	5.92%	-	-	9	9	9	9	9	9	7	-	34
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Ceballos Larios Patricia Judith	MXN	Annual	8.25%	-	-	16	16	8	-	-	-	-	-	8
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Wulfert bahrle heinrich wolfgang	MXN	Annual	8.72%	-	15	-	15	15	11	-	-	-	-	26
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Garcia Torres Sergio	MXN	Annual	8.25%	-	10	-	10	10	1	-	-	-	-	11
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Jimenez Rodriguez Teresa de Jesus	MXN	Annual	8.31%	-	-	14	14	10	-	-	-	-	-	10
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Servicios inmobiliarios y logísticos del pacifico s.a. de c.v.	MXN	Annual	8.64%	-	-	15	15	15	15	56	-	-	-	86
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Villanueva Mendez Alejandro Martin	MXN	Annual	8.90%	-	-	5	5	5	5	20	-	-	-	30
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Torres Galvan Aurora	MXN	Annual	8.30%	-	-	41	41	41	24	-	-	-	-	106
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Sandoval Magallanes Cesar Israel	MXN	Annual	9.48%	-	-	1	1	1	1	1	1	1	253	257
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Vargas Buenrostro Francisco Javier	MXN	Annual	8.97%	-	-	5	5	5	5	35	-	-	-	45
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Annual	8.97%	-	-	2	2	2	24	-	-	-	-	28
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Ochoa Gutierrez Carlos Alberto	MXN	Annual	8.30%	-	-	4	4	5	12	-	-	-	-	17
HF Sarbanand, S. de R.L. de C.V.	Mexico	Promociones Biogeneticas sa de cv	USD	Annual	5.90%	-	-	6	6	93	-	-	-	-	-	93
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mendoza Ramirez Antonia	USD	Annual	5.50%	-	-	13	13	27	-	-	-	-	-	27
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcia Torres Lenin	USD	Annual	7.41%	-	-	79	79	79	79	79	79	683	999	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Roman Rodolfo	USD	Annual	7.41%	-	-	48	48	48	48	48	48	970	1,162	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Farber Rodolfo Joaquin	USD	Annual	7.41%	-	-	25	25	25	25	25	25	360	460	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Roman Castro Zaida	USD	Annual	7.41%	-	-	45	45	45	45	45	45	889	1,069	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Ruvalcaba Victor Raul	USD	Annual	7.41%	-	-	22	22	22	22	22	22	303	391	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Hortencia Calles Compoy	USD	Annual	7.41%	-	-	28	28	28	28	28	28	399	511	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Argueso Mendoza German Daniel	USD	Annual	7.41%	-	-	37	37	37	37	37	37	498	646	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Yamuni Joaquin	USD	Annual	7.41%	-	-	69	69	69	69	69	69	1,126	1,402	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Peña Daniel	USD	Annual	7.41%	-	-	15	15	15	15	15	15	350	410	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Mexia Victor Raul	USD	Annual	7.41%	-	-	25	25	25	25	25	25	365	465	
Hortifrut-Perú SAC.	Peru	CGM Rental Sociedad Anonima	USD	Annual	3.94%	15	30	45	90	-	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Hewlett-Packard Perú S.R.L.	USD	Annual	2.52%	-	1	1	2	-	-	-	-	-	-	-

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						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-21	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	Annual	3.93%	1	2	8	11	12	14	31	30	26	113	
Hortifrut-Perú SAC.	Peru	CSI Renting Perú S.A.C.	USD	Annual	3.52%	24	47	168	239	147	103	-	-	-	250	
Hortifrut-Perú SAC.	Peru	Rentaequipos leasing Perú S.A.	USD	Annual	2.50%	26	51	175	252	89	28	-	-	-	117	
Hortifrut-Perú SAC.	Peru	Mirian Rosa Bobadilla Sabogal	USD	Annual	2.52%	-	2	11	13	12	18	11	-	-	41	
Hortifrut-Perú SAC.	Peru	Olga Sonia Garnique Lopez	USD	Annual	3.20%	1	2	3	6	-	-	-	-	-	-	
Hortifrut-Perú SAC.	Peru	Municipalidad del centro poblado nuevo chao	USD	Annual	3.20%	1	1	4	6	1	-	-	-	-	1	
Hortifrut-Perú SAC.	Peru	Quadtech Perú E.I.R.L.	USD	Annual	3.20%	33	66	303	402	420	255	-	-	-	675	
Berry Good Com Imp e Dist.	Brazil	Anadir Helena da Silveira	BRL	Annual	3.16%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Antônio Marcos da Conceição Pereira	BRL	Annual	3.17%	-	-	2	2	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Cleide R. Calandrin	BRL	Annual	3.06%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Edson Lopes	BRL	Annual	3.12%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Elisabete Rodrigues Rezende de Araujo	BRL	Annual	3.07%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Gilberto Rezende	BRL	Annual	3.07%	-	-	-	-	-	-	-	-	47	47	
Berry Good Com Imp e Dist.	Brazil	Hudson Nogueira Luz	BRL	Annual	5.87%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Jair Pianucci	BRL	Annual	3.06%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	João Alves de Rezende	BRL	Annual	5.87%	-	-	-	-	-	-	-	-	39	39	
Berry Good Com Imp e Dist.	Brazil	Maria Silverio de Mendonça	BRL	Annual	5.87%	-	-	-	-	-	-	-	-	297	297	
Berry Good Com Imp e Dist.	Brazil	Nadir Silverio Almeida	BRL	Annual	3.07%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Ricardo Cesar	BRL	Annual	3.07%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Taffrio Serviços de Armazenagens Refrigeradas	BRL	Annual	4.91%	-	-	26	26	-	-	-	-	-	-	
Berry Good Com Imp e Dist.	Brazil	Yara Iavaroni	BRL	Annual	3.07%	-	-	-	-	-	-	-	-	34	34	
Euroberry Marketing S.A.	Spain	Camilo Lebon, Fco. Paz Barroso, Pilar Blasco, Sara Housin	EUR	Annual	1.30%	4	9	43	56	56	55	-	-	-	111	
Hortifrut España Southern Sun,SLU	Spain	Destro, S.A.	EUR	Annual	1.30%	35	69	308	412	406	-	-	-	-	406	
Hortifrut España Southern Sun,SLU	Spain	Patrimonial Arandalus,S.L.	EUR	Annual	1.30%	5	15	40	60	59	58	57	57	355	586	
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	-	-	69	69	74	77	81	85	3,686	4,003	
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	-	-	39	39	51	53	56	58	2,645	2,863	
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	-	-	27	27	34	36	38	39	1,746	1,893	
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	-	-	99	99	126	132	139	145	6,762	7,304	
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	-	-	44	44	46	59	62	65	3,527	3,759	
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	-	-	92	92	97	122	129	135	6,581	7,064	
Honghe Jiayu Agriculture Limited	China	Xindikuai	RMB	Annual	4.70%	-	-	103	103	107	112	127	133	1,342	1,821	

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						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Honghe Jiayu Agriculture Limited	China	Dehong	RMB	Annual	4.70%	-	-	-	-	-	288	352	386	20,301	21,327
Atlantic Blue, S.L.U.	Spain	Antonio Rodriguez Moreno	EUR	Annual	2.45%	37	-	-	37	39	-	-	-	-	39
Atlantic Blue, S.L.U.	Spain	José Alfonso Pérez Pancho	EUR	Annual	2.31%	-	-	16	16	18	-	-	-	-	18
Atlantic Blue, S.L.U.	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	35	-	-	35	33	32	34	-	-	99
Atlantic Blue, S.L.U.	Spain	Junta de Andalucía	EUR	Annual	1.64%	1	1	5	7	1	-	-	-	-	1
Atlantic Blue, S.L.U.	Spain	Aljaisun, S.L.	EUR	Annual	4.35%	-	3	17	20	22	21	20	19	144	226
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	54	54	47	45	43	42	429	606
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	35	35	32	31	29	29	289	410
Royal Berries, S.L.U.	Spain	Manuel Infante Cristóbal	EUR	Annual	3.76%	-	-	21	21	20	19	18	19	-	76
Royal Berries, S.L.U.	Spain	Atlantic Blue, S.L.	EUR	Annual	3.76%	-	-	13	13	13	12	12	12	-	49
Royal Berries, S.L.U.	Spain	Agraraktiengesellschaft Albrecht Daniel Thaer	EUR	Annual	3.28%	2	-	-	2	2	2	2	-	-	6
Royal Berries, S.L.U.	Spain	Atlantic Blue, S.L.	EUR	Annual	3.26%	-	-	8	8	8	8	-	-	-	16
S.A.T. Hortifrut H-0030 de RL	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	58	-	-	58	55	53	56	-	-	164
S.A.T. Hortifrut H-0030 de RL	Spain	Atlantic Blue, S.L.	EUR	Annual	4.21%	-	-	2	2	2	2	1	1	4	10
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Belfaa	DAM	Annual	4.60%	-	-	222	222	232	168	175	182	3,744	4,501
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	-	-	-	-	27	13	13	13	365	431
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Moudaa	DAM	Annual	4.60%	-	-	-	-	9	5	5	5	34	58
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Rissana	DAM	Annual	4.60%	-	-	-	-	42	21	21	21	203	308
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Zerbane	DAM	Annual	4.60%	-	-	-	-	10	5	5	5	34	59
<b>Sub Total Lease</b>						<b>412</b>	<b>453</b>	<b>3,258</b>	<b>4,123</b>	<b>3,857</b>	<b>3,194</b>	<b>2,935</b>	<b>2,752</b>	<b>67,781</b>	<b>80,519</b>
<b>Total Lease Liabilities</b>						<b>437</b>	<b>986</b>	<b>4,351</b>	<b>5,774</b>	<b>4,787</b>	<b>3,619</b>	<b>2,935</b>	<b>2,752</b>	<b>67,781</b>	<b>81,874</b>

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						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	4.45%	40	-	-	40	17	19	22	24	416	498
Hortifrut S.A.	Chile	Alfredo Demian Asfura	UF	Annual	4.24%	-	-	53	53	52	4	-	-	-	56
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.45%	105	-	-	105	45	52	58	64	1,114	1,333
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	4.24%	-	14	-	14	14	1	-	-	-	15
Hortifrut Chile S.A.	Chile	Satel Inversiones Inmobiliarias S.A.	UF	Annual	4.24%	-	-	57	57	59	62	25	-	-	146
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	55	55	58	62	64	67	135	386
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	47	47	49	51	54	55	58	267
Agrícola Vida Nueva S.A.	Chile	Inversiones Canihua S.A.	USD	Annual	4.24%	-	-	9	9	10	1	-	-	-	11
Agrícola Vida Nueva S.A.	Chile	Rosa Villablanca Franco	CLP	Annual	4.45%	-	-	3	3	2	2	2	2	15	23
Agrícola Mataquito S.A.	Chile	Alena Sneberger González	UF	Annual	4.45%	-	-	106	106	71	77	82	87	499	816
Agrícola Mataquito S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.45%	-	-	52	52	47	49	51	54	59	260
Agrícola El Avellano S.A.	Chile	Sociedad Agrícola y Ganadera El Otoñal Ltda.	USD	Annual	4.45%	-	-	32	32	24	26	28	30	215	323
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	5.30%	-	-	9	9	2	2	2	2	11	19
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.30%	-	-	23	23	5	5	5	5	26	46
Hortifrut ABA S.A. de C.V.	Mexico	Gonzalo Mendoza Villalvazo	USD	Annual	6.29%	-	-	21	21	21	21	21	21	96	180
Hortifrut ABA S.A. de C.V.	Mexico	Abraham Mendoza Gudño y M° Refugio Preciado Barraga	USD	Annual	5.55%	-	7	-	7	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Guillermo Cortés Santiago	USD	Annual	6.29%	-	-	15	15	15	15	15	15	64	124
Hortifrut ABA S.A. de C.V.	Mexico	Victor Morales Aguilar	USD	Annual	6.29%	-	-	17	17	17	17	17	17	73	141
Hortifrut ABA S.A. de C.V.	Mexico	José Sandoval Sandoval	USD	Annual	6.29%	-	159	-	159	40	40	40	40	561	721
Hortifrut ABA S.A. de C.V.	Mexico	Ramon Villalvazo Magaña	USD	Annual	6.29%	-	-	18	18	16	16	16	16	76	140
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Ocegüera	USD	Annual	6.29%	-	-	9	9	9	9	9	9	40	76
Hortifrut ABA S.A. de C.V.	Mexico	Gerogina del Toro Bayardo y Otros	USD	Annual	5.55%	-	158	-	158	67	67	67	67	547	815
Hortifrut ABA S.A. de C.V.	Mexico	Carlos del Toro Figueroa	USD	Annual	6.29%	-	-	71	71	71	71	71	71	605	889
Hortifrut ABA S.A. de C.V.	Mexico	Consuelo Ocegüeda Cardenas	USD	Annual	6.29%	-	-	9	9	9	9	9	9	42	78
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Teresa de Jesús Jimenez Rodriguez	MXN	Annual	5.55%	-	-	5	5	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Francisco Gutierrez Torrez	MXN	Annual	5.55%	-	8	-	8	16	3	-	-	-	19
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Silvia Gutierrez Torres	MXN	Annual	5.55%	-	-	11	11	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Aurora Torres Galván	MXN	Annual	5.55%	-	11	-	11	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	J. Jesus Barragán Plascencia	MXN	Annual	5.92%	-	-	6	6	4	4	4	2	-	14
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Loit, S.C.	MXN	Annual	5.55%	-	-	14	14	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Jose Gutierrez Torrez	MXN	Annual	5.55%	-	10	-	10	8	8	-	-	-	16
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Wulfert Bihle Heinrich Wolfga	MXN	Annual	5.55%	-	10	-	10	12	6	-	-	-	18
HF Sarbanand, S. de R.L. de C.V.	Mexico	Promociones Biogenetica, S.A. De C.V./Arturo Silva Mend	USD	Annual	5.92%	-	121	-	121	121	12	-	-	-	133
HF Sarbanand, S. de R.L. de C.V.	Mexico	Antonia Mendoza Ramirez	USD	Annual	5.55%	-	-	39	39	-	-	-	-	-	-

Continues on the following page

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HF Sarbanand, S. de R.L. de C.V.	Mexico	Lenin García Torres	USD	Annual	6.29%	-	-	44	44	44	44	44	44	300	476
HF Sarbanand, S. de R.L. de C.V.	Mexico	Rodolfo Peña Farber	USD	Annual	6.29%	-	-	26	26	26	26	26	26	222	326
HF Sarbanand, S. de R.L. de C.V.	Mexico	Zaida Román Castro	USD	Annual	6.29%	-	-	57	57	57	57	57	57	483	711
HF Sarbanand, S. de R.L. de C.V.	Mexico	Rodolfo Peña Roman	USD	Annual	6.29%	-	-	53	53	53	53	53	53	447	659
HF Sarbanand, S. de R.L. de C.V.	Mexico	Joaquin Montañaño Yamuni	USD	Annual	6.29%	-	-	365	365	65	65	65	65	647	907
HF Sarbanand, S. de R.L. de C.V.	Mexico	Daniel Montañaño Peña	USD	Annual	6.29%	-	-	30	30	30	30	30	30	267	387
HF Sarbanand, S. de R.L. de C.V.	Mexico	Victor Raul Mercado Mexia	USD	Annual	6.29%	-	-	29	29	29	29	29	29	251	367
HF Sarbanand, S. de R.L. de C.V.	Mexico	Victor Mercado Ruvalcaba	USD	Annual	6.29%	-	-	29	29	29	29	29	29	251	367
Hortifrut TAL SAC	Peru	CGM Rental Sociedad Anonima	USD	Annual	3.94%	7	14	65	86	45	-	-	-	-	45
Hortifrut TAL SAC	Peru	Hewlett-Packard Perú S.R.L.	USD	Annual	2.52%	-	1	3	4	2	-	-	-	-	2
Hortifrut TAL SAC	Peru	Rentaequipos leasing Perú S.A.	USD	Annual	2.50%	4	8	34	46	44	29	-	-	-	73
Hortifrut TAL SAC	Peru	Quadtech Perú E.I.R.L.	USD	Annual	2.50%	8	17	78	103	107	84	-	-	-	191
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	Annual	3.93%	-	-	-	-	-	-	-	10	52	62
Hortifrut-Perú SAC.	Peru	Quadtech Perú E.I.R.L.	USD	Annual	2.50%	11	24	107	142	148	115	-	-	-	263
Hortifrut-Perú SAC.	Peru	CGM Rental Sociedad Anonima	USD	Annual	3.94%	7	14	65	86	45	-	-	-	-	45
Hortifrut-Perú SAC.	Peru	Mendieta Genovez Olivia	USD	Annual	2.52%	-	18	85	103	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	CSI Renting Perú S.A.C.	USD	Annual	3.52%	15	30	132	177	120	24	-	-	-	144
Hortifrut-Perú SAC.	Peru	Rentaequipos leasing Perú S.A.	USD	Annual	2.50%	18	36	157	211	162	12	-	-	-	174
Hortifrut-Perú SAC.	Peru	Mirian Rosa Bobadilla Sabogal	USD	Annual	2.52%	1	2	11	14	15	17	18	11	-	61
Hortifrut-Perú SAC.	Peru	Olga Sonia Garnique Lopez	USD	Annual	3.20%	1	1	11	13	1	-	-	-	-	1
Berries de CHAO S.A.C.	Peru	Quadtech Perú E.I.R.L.	USD	Annual	4.02%	-	1	4	5	5	4	-	-	-	9
HFE Berries Perú S.A.C.	Peru	Rentaequipos leasing Perú S.A.	US\$	Annual	2.74%	20	49	46	115	235	-	-	-	-	235
HFE Berries Perú S.A.C.	Peru	CSI Renting Perú S.A.C.	US\$	Annual	2.78%	-	2	6	8	13	-	-	-	-	13
Berry Good Com Imp E Dist	Brazil	Antônio e Romualdo	BRL	Annual	5.22%	-	-	12	12	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Anadir Helena da Silveira	BRL	Annual	5.22%	-	-	1	1	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Edson Lopes	BRL	Annual	5.22%	-	-	1	1	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Elisabete Rodrigues Rezende de Araujo	BRL	Annual	5.22%	-	-	2	2	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Hudson Nogueira	BRL	Annual	5.22%	-	-	5	5	2	-	-	-	72	74
Berry Good Com Imp E Dist	Brazil	Maria Silverio	BRL	Annual	5.22%	-	-	104	104	-	-	-	-	388	388
Berry Good Com Imp E Dist	Brazil	Ricardo/ Shirlei Gianini Filho - Alquiler	BRL	Annual	5.22%	-	-	6	6	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Taffrio Serviços de Armazenagens Refrigeradas	BRL	Annual	5.22%	-	-	87	87	45	-	-	-	-	45
Euroberry Marketing S.A.	Spain	Camilo Lebon, Fco. Paz Barroso, Pilar Blasco, Sara Housinç	EUR	Annual	1.30%	5	9	38	52	-	-	-	-	-	-
Hortifrut España Southern Sun,S.L	Spain	Destro, S.A.	EUR	Annual	1.30%	32	64	267	363	311	266	-	-	-	577
Hortifrut España Southern Sun,S.L	Spain	Patrimonial Arandalus,S.L.	EUR	Annual	1.30%	4	8	35	47	39	34	29	25	101	228
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	44	-	193	237	247	249	249	249	3,040	4,034
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	171	-	-	171	171	181	181	181	2,232	2,946
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	115	-	-	115	115	121	121	121	1,478	1,956
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	-	-	429	429	429	450	450	450	5,556	7,335
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	-	-	200	200	200	210	210	210	2,607	3,427
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	-	30	384	414	414	413	433	453	4,648	6,361
Honghe Jiayu Agriculture Limited	China	Xindikuai	RMB	Annual	4.70%	-	181	-	181	181	181	181	191	1,091	1,825
Honghe Jiayu Agriculture Limited	China	Dehong	RMB	Annual	4.70%	-	-	-	-	416	952	952	1,161	14,500	17,981
<b>Sub Total Lease</b>						<b>608</b>	<b>1,007</b>	<b>3,882</b>	<b>5,497</b>	<b>4,726</b>	<b>4,376</b>	<b>3,819</b>	<b>4,052</b>	<b>43,285</b>	<b>60,258</b>
<b>Total Lease Liabilities</b>						<b>788</b>	<b>1,475</b>	<b>6,145</b>	<b>8,408</b>	<b>6,182</b>	<b>5,221</b>	<b>4,232</b>	<b>4,052</b>	<b>43,285</b>	<b>62,972</b>

**NOTE 25 – CURRENT AND NON-CURRENT TRADE ACCOUNTS AND OTHER ACCOUNTS PAYABLE.**

The detail of these items as of December 31, 2021, and 2020 is as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Current</b>		
Suppliers	99,662	65,445
Payable notes	1	1,562
Retentions and payable tax	33,519	14,451
Payable dividend	26,960	27,311
<b>Total</b>	<b>160,142</b>	<b>108,769</b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Non-Current</b>		
Creditors / Suppliers	143,050	205
Contingent Consideration	-	6,506
<b>Total</b>	<b>143,050</b>	<b>6,711</b>

The US\$143 million correspond to long term accounts payable due to the purchase of Atlantic Blue Group.

Accounts payable per currency as of December 31, 2021, and 2020 are as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Current</b>		
United States Dollar	66,557	58,263
Chilean Peso	32,883	29,426
Euro	34,744	3,551
Mexican Peso	6,116	4,743
Moroccan Dirham	4,133	-
Argentine Peso	3	15
Nuevo Sol	10,173	11,459
Pound	255	53
Yuan	4,641	988
Colombian Peso	159	-
Brazilian Real	478	271
<b>Total</b>	<b>160,142</b>	<b>108,769</b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Non-Current</b>		
United States dollar	-	6,711
Euros	143,050	-
<b>Total</b>	<b>143,050</b>	<b>6,711</b>

Below are trade accounts and other accounts payable, current and non-current, as per maturity and type of supplier:

### Suppliers with payments past due, as of December 31, 2021

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total ThUS\$	Average payment period (days)
	up to 30 days	31-60	61-90	91-120	121-365	366 and more		
Goods	40,264	10,968	3,891	890	-	-	56,013	41
Services	38,188	2,945	868	656	16,331	29,276	88,264	205
Others	13,482	2,904	28,263	209	283	113,774	158,915	282
<b>Total as of 31-12-2021</b>	<b>91,934</b>	<b>16,817</b>	<b>33,022</b>	<b>1,755</b>	<b>16,614</b>	<b>143,050</b>	<b>303,192</b>	

### Suppliers with payments past due, as of December 31, 2020

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total ThUS\$	Average payment period (days)
	up to 30 days	31-60	61-90	91-120	121-365	366 and more		
Goods	26,140	19,455	5,326	1,193	772	-	52,886	54
Services	18,375	2,741	1,693	548	1,666	-	25,023	62
Others	1,237	14	17	1,921	27,671	6,711	37,571	341
<b>Total as of 31-12-2020</b>	<b>45,752</b>	<b>22,210</b>	<b>7,036</b>	<b>3,662</b>	<b>30,109</b>	<b>6,711</b>	<b>115,480</b>	

The main suppliers are the following:

- Impresos y Cartonajes S.A.	- J.M.C. Maquinarias S.A.C.
- Fábrica de Plásticos JCK SpA	- Transportes Línea S.A.
- Del Monte Fresh Produce	- Arándanos La Estancia, S.P.R.
- Cartocor Chile S.A.	- Germinaza S.A. de C.V.
- Transporte Santelices e Hijo Ltda.	- Gran Peñón Energía Natural, S.A.
- Sof South Organics Fruits S.A.	- Sistemas De Riego Del Pacifico
- Quima Chile S.A.	- Frio Express S.A. de C.V.
- Ultrapac Sudamérica	- Expoberries, S.A. de C.V.
- JL Ings S.A.C.	- Panalpina Transportes Mundiale
- Yara Perú S.R.L.	- Edenred México S.A. de C.V.
- Cartones Villa Marina S.A.	- Comercializadora Simbs S de R.L.
- E & M S.R.L.	- Comercial Projar S.A.
- Aris Industrial S.A.	

The average payment term of the main suppliers is 61 days. Prices are mostly agreed in dollars and there are no interests associated to the credit.

### Producing Suppliers

The Company currently maintains approximately 400 producers in the countries where it has its operations. Due to the level of atomization of said producers, none of them surpasses 2% of the traded volumes.

**NOTE 26 – EMPLOYEE BENEFITS AND OTHER PROVISIONS, CURRENT AND NON-CURRENT**

The concepts that make up this item are the following:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Employee benefits</b>		
Vacations	4,125	4,533
Substitute retirement benefits	1,576	740
Other benefits for personnel (bonus)	2,612	3,501
<b>Employee benefits</b>	<b><u>8,313</u></b>	<b><u>8,774</u></b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Current Provisions</b>		
<b>Other provisions</b>		
Cost provision	3,293	1,459
Freight expense provision	378	-
<b>Other provisions</b>	<b><u>3,671</u></b>	<b><u>1,459</u></b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Non-Current Provisions</b>		
Interest Impairment at Hortifrut Berries Maroc S.R.L.	-	828
Other Provisions	44	45
<b>Total</b>	<b><u>44</u></b>	<b><u>873</u></b>

The movement of current provisions, during the period ending December 31, 2021, and 2020, is as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Movement</b>		
Opening Balance	10,233	5,085
Increase in provisions	11,983	9,266
Used provisions	(10,232)	(4,118)
<b>Total</b>	<b><u>11,984</u></b>	<b><u>10,233</u></b>

Employee provisions and benefits per currency as of December 31, 2021, and 2020 are as follows:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Employee Benefits</b>		
<b>Detail</b>		
United States Dollar	2,612	103
Chilean Peso	1,375	3,349
Euro	74	-
Mexican Peso	1,576	1,774
Colombian Peso	-	8
Nuevo Sol	2,538	3,436
Brazilian Real	138	104
<b>Total</b>	<b><u>8,313</u></b>	<b><u>8,774</u></b>

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Other provisions</b>		
<b>Detail</b>		
United States Dollar	517	1,417
Chilean Peso	3,062	-
Nuevo Sol	92	42
<b>Total</b>	<b><u>3,671</u></b>	<b><u>1,459</u></b>

## NOTE 27 – ISSUED CAPITAL

The objectives of Hortifrut and subsidiaries when administering capital are to safeguard the capacity to continue as a going concern, in order to generate returns for its shareholders, benefits to other interest groups and to maintain an optimum structure to reduce the cost of capital.

Consistent with the industry, Hortifrut and subsidiaries monitor their capital with the leverage ratio base. This ratio is calculated by dividing the net financial debt among the total capital. The net financial debt corresponds to the total debt with banks (including current and non-current debt) minus cash and cash equivalents. The total capital corresponds to equity just as is shown in the consolidated statement of position plus net debt.

In this aspect Hortifrut and subsidiaries have combined different sources of financing such as: operation flows and bank credits, among others.

- a) Subscribed, paid, to be subscribed capital and number of shares

Subscribed and paid capital as of December 31, 2021, reaches ThUS\$472,212 (ThUS\$472,212 as of December 31, 2020) equal to 577,323,671 shares of a single series and without nominal value as of December 31, 2021, and 2020.

- b) Movements of 2021

During the period ending December 31, 2021, there have not been any movements in capital.

- c) Movements of 2020

During the period ending December 31, 2020, there have not been any movements in capital.

- d) Issuance premium

The issuance premium as of December 31, 2021, reaches ThUS\$3,751 (ThUS\$3,751 as of December 31, 2020).

The share issuance premium originated in 2019, in the framework of the issuance of shares inscribed in the Securities Registry of the Commission for the Financial Market under N°1.084, dated June 27, 2019.

**NOTE 28 – ACCUMULATED RETAINED EARNINGS (LOSS)**

The detail of accumulated result as of December 31, 2021, and 2020, is as follows:

Movement	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Opening balance	161,414	134,701
Profit (loss), attributable to parent company	61,676	54,024
Minimum dividend provision	(26,961)	(27,311)
Reversal minimum dividend provision previous year	27,311	4,373
Paid dividend	<u>(27,311)</u>	<u>(4,373)</u>
<b>Total</b>	<b><u>196,129</u></b>	<b><u>161,414</u></b>

a) Dividend policy

As per what is stated in the Corporation Law, the Company is obligated to the distribution of an obligatory minimum dividend equal to 30% of profits, nevertheless and as per the corporate statutes, the minimum dividend established for the Company is at least 50%, unless otherwise agreed at the corresponding meeting, by unanimity of the issued shares.

In virtue of what was informed to the Commission for the Financial Market (CMF), related with regulation (circular) N° 1945, in order to determine the Company's net distributable profit, to be considered to calculate the dividend, the following will be excluded from gains attributable to the controller's parent Company:

1. Non-realized results linked with the fair value record of the biological assets regulated by "IAS 41" accounting standard, reintegrating them to the net profit at the moment of its realization. For these effects, the portion of said increases in fair value corresponding to the assets sold or allocated by another means will be understood to be realized.
2. Non-realized results generated in the acquisition of other entities and, in general, those non-realized results that are produced due to the application of paragraphs 34, 42, 39 and 58 of the "International Financial Reporting Standards N° 3", amended accounting standard, that refers to business combination operations. These results are also reintegrated to the net profit at the moment of their realization. For these effects, results are understood to be realized when the acquired entities generate profit after their acquisition, or when said entities are disposed of.
3. The effects of deferred taxes associated to the concepts indicated in 1) and 2) will follow the same fate as the item that originated them.

b) Distributable net profit

The dividend policy consists of distributing as dividend 50% of the period's net profit, and through the distribution of a final dividend, which the Ordinary Shareholder's Meeting must agree, payable on the date that said meeting designates.

Additional dividends will be determined based on the mentioned criteria, as per the corresponding agreement adopted at the Shareholders Meeting.

c) Dividend Provision

In the period ending December 31, 2021, the Company recorded a minimum dividend provision of ThUS\$26,961 (ThUS\$27,311 as of December 31, 2020).

Below is the calculation of the result to be distributed for the period ending December 31, 2021, and 2020:

Concept	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Gains attributable to owners of the parent company	61,676	54,024
<b>Minus:</b>		
Increase biological assets to fair value	i. -	270
Increase biological assets to fair value foreign companies	i. (2,395)	529
Deferred taxes	295	(201)
Non realized result deferred tax assets for sale	(5,655)	-
<b>Result to be distributed</b>	<b>53,921</b>	<b>54,622</b>
Minimum dividend %	50.00%	50.00%
<b>Minimum dividend provision</b>	<b>26,961</b>	<b>27,311</b>

- i. Non-realized results linked to the recording at fair value of biological assets regulated by "IAS 41" accounting standard.

**Dividends paid by Hortifrut S.A.**

Below is a detail of the dividends paid in the previous years:

Month and year of payment	Type	Last years
		ThUS\$
may-19	Definite	10,724
	<b>Total year 2019</b>	<b>10,724</b>
may-20	Definite	4,373
	<b>Total year 2020</b>	<b>4,373</b>
may-21	Definite	27,311
	<b>Total year 2021</b>	<b>27,311</b>

**NOTE 29 – OTHER RESERVES**

The other reserves that are presented in the consolidated statement of changes in equity, are of the following nature:

**Reserves purchase of minority interest** - Corresponds to the difference between the price assigned to the minority interest purchased from the companies Euroberry Marketing S.A., Hortifrut España Southern Sun SLU and HFE Berries Perú SAC and its equity value in books, all associated to the purchase of Atlantic Blue Group.

**Cash Flow hedging reserve** – Corresponds to the difference between spot values and the fair value of the cash Flow hedging contracts (CCS) which are qualified as efficient, net of deferred tax.

**Reserves due to exchange rate fluctuations** – This balance reflects the accumulated results, by exchange rate fluctuations, when converting the financial statements of subsidiaries, from their functional currency to Hortifrut's reporting currency (United States Dollars).

The detail of the account Other Reserves and its movement is as follows:

Movement	<u>31-Dec-21</u> ThUS\$	<u>31-Dec-20</u> ThUS\$
<b>Opening balance</b>	(9,242)	(15,941)
Reserves for minority interest purchase	(47,580)	-
Cash flow hedging reserves	(9,178)	2,204
Reservas for exchange rate fluctuations	(6,646)	4,495
<b>Total</b>	<u><b>(72,646)</b></u>	<u><b>(9,242)</b></u>

Other reserves	<u>31-Dec-21</u> ThUS\$	<u>31-Dec-20</u> ThUS\$
Cash flow hedging reserves (*)	(10,455)	(1,277)
Reserves for minority interest purchase	(47,580)	-
Reservas for exchange rate fluctuations	(14,611)	(7,965)
<b>Total</b>	<u><b>(72,646)</b></u>	<u><b>(9,242)</b></u>

(\*) The movement of cash flow hedging reserves in the periods ending December 31, 2021, and 2020 are as follows:

Mov. Cash flow hedging reserves	<u>31-Dec-21</u> ThUS\$	<u>31-Dec-20</u> ThUS\$
Opening balance	(1,277)	(3,481)
Other comprehensive income	(9,178)	2,204
<b>Total</b>	<u><b>(10,455)</b></u>	<u><b>(1,277)</b></u>

Cash Flow hedging reserve is net of deferred tax.

Income tax included in cash flow hedging reserves is detailed below:

Cash flow hedging reserves	<u>31-Dec-21</u> ThUS\$	<u>31-Dec-20</u> ThUS\$
Cash flow hedging reserves	(14,361)	(1,741)
Gains tax	3,906	464
<b>Total</b>	<u><b>(10,455)</b></u>	<u><b>(1,277)</b></u>

The movement of reserves due to exchange rate fluctuations, in the period ending December 31, 2021, and 2020, is as follows:

Mov. Cash flow hedging reserves	<u>31-Dec-21</u> ThUS\$	<u>31-Dec-20</u> ThUS\$
Opening balance	(7,965)	(12,460)
Other comprehensive income	(6,646)	4,495
<b>Total</b>	<u><b>(14,611)</b></u>	<u><b>(7,965)</b></u>

**NOTE 30 – NON-CONTROLLING INTERESTS**

Corresponds to the recognizing of equity value and the result of the subsidiaries that correspond to minority investors.

The detail of interests of non-parent companies in the period ending December 31, 2021, and 2020 and the interest of non-parent companies in the results of the periods ending December 31, 2021, and 2020, are the following:

Subsidiaries	Non controlling interest percentage		Non controlling interest equity		Non controlling interest in profit (loss) result	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
	%	%	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Avellano S.A.	60.0%	60.0%	3,300	4,156	(1,563)	(139)
Agrícola El Pampino S.A.	80.0%	80.0%	809	903	(112)	(101)
Agr. y Ganadera Santa Rebeca Ltda.	0.0%	0.0%	-	-	-	2
Agrícola Vida Nueva S.A.	50.0%	50.0%	2,867	3,571	(641)	6
Hortifrut Colombia S.A.S.	25.0%	25.0%	171	115	(163)	(86)
Hortifrut Argentina S.A.	4.1%	4.1%	-	2	(2)	(5)
Agrofrutas, SRL. de C.V.	1.0%	1.0%	(117)	(90)	(49)	(3)
Hortifrut España Southern Sun S.L.U.	0.0%	50.0%	-	24,668	(1,553)	4,236
HF Natur LDA.	25.0%	0.0%	2,514	-	(35)	-
Agrícola Santa Rosa del Parque S.A.	70.0%	70.0%	1,527	2,100	(537)	(345)
Agrícola Mataquito S.A.	50.0%	50.0%	590	1,272	(618)	(491)
Euroberry Marketing S.A.	0.0%	50.0%	-	2,877	1,458	1,374
Agrícola los Hualles SpA	60.0%	60.0%	336	(89)	424	(144)
Honghe Jiayu Agriculture Limited	49.0%	49.0%	40,169	25,927	13,341	6,662
Vitafoods SpA y subsidiarias	50.0%	50.0%	38,899	33,830	5,069	(672)
Naturipe Value Added Foods LLC	64.3%	64.3%	84	84	-	-
Hortifrut Ecuador S.A.	49.9%	0.0%	4,515	-	(263)	-
SAT Hortifrut H-0030 de R.L.	2.0%	0.0%	73	-	(7)	-
<b>Total</b>			<b>95,737</b>	<b>99,326</b>	<b>14,749</b>	<b>10,294</b>

The movements of non-parent company interests are the following:

Movement	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Opening balance	99,326	63,393
Profit	14,749	10,294
Reserves for exchange rate fluctuations	211	(1,886)
Cash flow hedging reserves	-	194
Capital increase (dividends) at subsidiaries	-	(13,224)
Purchase of minority	-	-
Contributions in subsidiaries (*)	8,257	40,555
<b>Total</b>	<b>122,543</b>	<b>99,326</b>

(\*) Contributions at Subsidiaries:

Contributions at subsidiaries	31-Dec-21	31-Dec-20
	ThUS\$	ThUS\$
Hortifrut Ecuador S.A.	4,778	-
HF Natur LDA.	2,549	-
Agrícola el Avellano S.A.	680	1,498
Hortifrut Colombia SAS	250	177
Vitafoods SpA	-	38,880
<b>Total</b>	<b>8,257</b>	<b>40,555</b>

## NOTE 31 – PROFITS PER SHARE AND DISTRIBUTABLE NET PROFIT

### 31.1. Profits per share

The calculation of profits per share has been performed by dividing the amount of profits attributable to the shareholders by the weighted average of the number of shares of the single series. Hortifrut has not issued a convertible debt or other equity values. As a result, there are no potentially diluting effects in the Company's income per share.

The detail of profits per share is as follows:

<b>Basic profit (loss) per share</b>	<b>Measuring unit</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
Profit (loss) of continued operations after tax	<b>ThUS\$</b>	61,676	54,024
Basic weighted average number of shares	<b>Unit</b>	577,323,671	577,323,671
<b>Basic profit per share from continued operations</b>	<b>(US\$ per share)</b>	<b>0.106831</b>	<b>0.093577</b>

The calculation of the weighted average of the number of shares in circulation, is detailed below:

<b>Weighted average of ordinary shares in circulation</b>	<b>N° of days in circulation</b>	<b>N° of shares</b>	<b>% Weighting</b>	<b>Weighted average of ordinary shares in circulation</b>	
				<b>31-Dec-21</b>	<b>31-Dec-20</b>
Opening balance	365	577,323,671	100%	577,323,671	577,323,671

**NOTE 32 – OPERATING REVENUE AND OTHER REVENUE, PER FUNCTION**

The detail of the item for the periods ending December 31, 2021, and 2020 is as follows:

<b>Concept</b>	<b>31-Dec-21</b> <b>ThUS\$</b>	<b>31-Dec-20</b> <b>ThUS\$</b>
Revenue from operating activities	831,633	683,366
Other revenue, per function	13,628	5,461
<b>Total</b>	<b>845,261</b>	<b>688,827</b>

The detail of the Company's revenue considers revenue from operating activities plus Other revenue, per function.

<b>Other income, per function</b>	<b>31-Dec-21</b> <b>ThUS\$</b>	<b>31-Dec-20</b> <b>ThUS\$</b>
Adjustment to Biological Fair Value	3,044	649
Profit from the sale of machinery, plants, materials and supplies	916	1,214
Other income	1,034	636
Official operating subsidies	5,924	2,898
Third party recoveries	2,710	64
<b>Total</b>	<b>13,628</b>	<b>5,461</b>

Below we detail revenue per segment for the periods ending December 31, 2021, and 2020:

<b>Product</b>	<b>31-Dec-21</b> <b>ThUS\$</b>	<b>31-Dec-20</b> <b>ThUS\$</b>
<b>Fresh Fruit</b>		
Blueberries	639,035	583,521
Raspberries	78,086	46,557
Blackberries	13,156	11,004
Strawberries	4,075	2,433
Cherries	7,358	5,677
<b>Total Fresh Fruit</b>	<b>741,710</b>	<b>649,192</b>
Value Added Products	103,551	39,635
<b>Total</b>	<b>845,261</b>	<b>688,827</b>

The Company's revenue is mainly constituted by the sale of products derived from the harvesting of "bearer plants", as well as the sale of plants and providing of services.

### NOTE 33 – DETAIL OF RELEVANT RESULTS

The items in the income statement per function for the periods ending December 31, 2021, and 2020, are detailed as indicated below:

#### 33.1. Cost of sales

Below are the main concepts that make up the Company's sales costs for the periods ending December 31, 2021, and 2020:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Cost of sales</b>		
Cost of sales	219,060	157,317
Materials	57,989	70,096
Remunerations	165,992	108,726
Depreciation	62,126	53,063
Amortization Right of Use Assets	6,362	3,575
Amortization Intangibles	961	2,814
Other general expenses	34,319	30,878
Freight	30,109	36,979
Lease of property, machinery, etc.	15,842	2,969
Third party services	51,099	50,511
<b>Total Cost of Sales</b>	<b><u>643,859</u></b>	<b><u>516,928</u></b>

Cost of sales is presented net of the cost and expense activation to inventories.

#### 33.2. Administrative expenses

Below is the detail of administrative expenses for the periods ending December 31, 2021, and 2020:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Administration expenses</b>		
Remunerations	36,758	25,027
Depreciation	1,627	1,986
Amortization Intangibles	791	474
Other general expenses	15,281	13,291
Lease of property, machinery, etc.	2,190	1,986
Third party services	12,447	10,447
<b>Total Administration Expenses</b>	<b><u>69,094</u></b>	<b><u>53,211</u></b>

### 33.3 Other expenses, per function

Below is the detail of Other expenses, per function, for the periods ending December 31, 2021, and 2020:

<b>Other expenses, per function</b>	<b>31-Dec-21</b> <b>ThUS\$</b>	<b>31-Dec-20</b> <b>ThUS\$</b>
Impairment value of assets	22,167	13,724
Fair Value adjustment Biologicals	649	1,401
<b>Sub-total impairment</b>	<b>22,816</b>	<b>15,125</b>
<b>Research expenses</b>		
Cost of sales	849	3
Materials	120	105
Remunerations	364	376
Depreciations	87	56
Other general expenses	342	138
Freight	5	3
Lease of property, machinery, etc.	38	32
Third party services	121	223
Received contributions	(949)	(59)
<b>Sub-total research expenses</b>	<b>977</b>	<b>877</b>
<b>Other expenses</b>		
Loss from the sale of property, plant and equipment, and materials	778	1,646
Write-off of assets	2,420	137
Impairment accounts receivable	1,522	635
Other expenses	3,415	827
Other (recoveries)	(297)	-
<b>Sub-total Other expenses</b>	<b>7,838</b>	<b>3,245</b>
<b>Total Other expenses, per function</b>	<b>31,631</b>	<b>19,247</b>

### NOTE 34 – FINANCIAL EXPENSES

Below is a detail of financial expenses for the periods ending December 31, 2021, and 2020:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Financial Expenses</b>		
Bank loans	10,100	14,612
Bonds	4,257	4,318
Other financial expenses	821	1,819
Interests with related parties	-	146
Leasing interests under IFRS 16	1,944	1,920
Leasing interests	456	290
<b>Total Financial Expenses</b>	<b><u>17,578</u></b>	<b><u>23,105</u></b>

### NOTE 35 – OTHER REVENUE AND EXPENSE

Below is a detail of Other Revenue and Expense for the periods ending December 31, 2021, and 2020:

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>ThUS\$</b>	<b>ThUS\$</b>
<b>Other revenue (expenses)</b>		
Benefit end purchase obligation Rocio Group	6,506	-
Expenses purchase of Atlantic Blue	(3,243)	-
Donations	(275)	(606)
Other profit (loss)	369	48
<b>Total Other revenue (expense)</b>	<b><u>3,357</u></b>	<b><u>(558)</u></b>

**NOTE 36 – EXCHANGE RATE DIFFERENCE**

Below is a detail of the exchange rate difference for the periods ending December 31, 2021, and 2020:

	Currency	31-Dec-21	31-Dec-20
		ThUS\$	ThUS\$
<b>Assets</b>			
Cash and cash equivalents	CLP	22	141
Cash and cash equivalents	USD	422	(1,191)
Cash and cash equivalents	EUR	163	(124)
Cash and cash equivalents	GBP	-	38
Cash and cash equivalents	MXN	(190)	(127)
Cash and cash equivalents	PEN	(226)	(497)
Trade debtors and other accounts receivable	CLP	(579)	526
Trade debtors and other accounts receivable	USD	1,827	(1,529)
Trade debtors and other accounts receivable	EUR	(717)	26
Trade debtors and other accounts receivable	MXN	(64)	(572)
Trade debtors and other accounts receivable	GBP	7	(19)
Trade debtors and other accounts receivable	PEN	(93)	(165)
Accounts receivable from related entities	EUR	3,210	(4,857)
Accounts receivable from related entities	PEN	(233)	-
Current tax assets	CLP	(1,132)	(259)
Current tax assets	MXN	(267)	(104)
Current tax assets	EUR	(10)	12
Current tax assets	PEN	(2,580)	1,096
Current tax assets	USD	(1,522)	16
	<b>Sub-total</b>	<b>(1,962)</b>	<b>(7,589)</b>
<b>Liabilities</b>			
Other financial liabilities	CLP	40	(11)
Other financial liabilities	EUR	(1,551)	11
Other financial liabilities	MXN	(57)	(32)
Other financial liabilities	USD	21	39
Other financial liabilities	PEN	(19)	354
Trade accounts and other accounts payable	CLP	690	(1,364)
Trade accounts and other accounts payable	USD	(1,346)	2,378
Trade accounts and other accounts payable	EUR	(110)	(51)
Trade accounts and other accounts payable	MXN	241	116
Trade accounts and other accounts payable	PEN	399	359
Accounts payable to related entities	CLP	(512)	138
Accounts payable to related entities	USD	482	4,958
Accounts payable to related entities	MXN	48	19
Accounts payable to related entities	GBP	23	15
Accounts payable to related entities	PEN	102	7
Other liabilities	CLP	22	11
Other liabilities	PEN	(215)	-
	<b>Sub-total</b>	<b>(1,742)</b>	<b>6,947</b>
	<b>Total exchange rate difference</b>	<b>(3,704)</b>	<b>(642)</b>

**NOTE 37 – FOREIGN CURRENCY****37.1. Foreign Currency Current Assets**

<b>Current Assets</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
<b>Cash and Cash Equivalents</b>		
Dollar	68,742	86,983
Euros	15,441	6,767
Chilean Pesos	903	2,346
Mexican Pesos	709	441
Peruvian Nuevo sol	850	3,286
Yuan	12,242	913
Moroccan Dirham	4,742	-
Other currencies	1,072	901
<b>Other current financial assets</b>		
Dollar	17	1,806
<b>Other current non-financial assets</b>		
Dollar	8,125	5,906
Euros	644	322
Chilean Pesos	8,526	949
Mexican Pesos	1,049	902
Peruvian Nuevo sol	191	235
Yuan	161	70
Moroccan Dirham	2	-
Other currencies	556	9
<b>Current trade debtors and other accounts receivable</b>		
Dollar	66,050	31,649
Euros	21,240	23,129
Chilean Pesos	28,083	19,154
Mexican Pesos	4,343	9,748
Peruvian Nuevo sol	8,718	13,454
Yuan	6,130	170
Moroccan Dirham	5,610	-
Other currencies	1,510	1,861
<b>Current accounts receivable with related entities</b>		
Dollar	60,326	52,460
Euros	697	6,733
Chilean Pesos	68	10
Peruvian Nuevo sol	55	-
<b>Inventories</b>		
Dollar	98,813	49,485
Euros	4,825	1,922
Chilean Pesos	277	18,266
Yuan	11,447	5,953
Moroccan Dirham	762	-
Other currencies	905	382
<b>Current biological assets</b>		
Dollar	32,172	18,348
Euros	2,015	1,728
Yuan	777	-
Moroccan Dirham	5,366	-
Other currencies	179	167
<b>Current tax assets</b>		
Dollar	5,850	-
<b>Non current assets or groups of assets for its disposal classified as held for sale</b>		
Dollar	92,726	-
Euros	2,658	2,884
<b>Total Current Assets</b>	<b>585,574</b>	<b>369,339</b>

### 37.2 Foreign Currency Non-Current Assets

Non-Current Assets	31-Dec-21 ThUS\$	31-Dec-20 ThUS\$
<b>Other non-current financial assets</b>		
Dollar	10,056	3,145
<b>Other non-current non-financial assets</b>		
Dollar	1	1,031
Euros	443	11
Yuan	691	-
Moroccan Dirham	131	-
Other currencies	-	676
<b>Non-current fees receivable</b>		
Dollar	422	2,370
Euros	84	-
Chilean Pesos	951	324
Other currencies	95	126
<b>Non-Current accounts receivable from related entities</b>		
Euros	-	5,026
<b>Investments recorded using the equity method</b>		
Dollar	8,591	10,247
Euros	354	1
Other currencies	954	743
<b>Intangible assets other than goodwill</b>		
Dollar	6,797	7,854
Euros	1,697	-
Moroccan Dirham	39	-
Other currencies	846	-
<b>Goodwill</b>		
Dollar	179,770	179,770
Euros	144,682	-
<b>Property, plant and equipment</b>		
Dollar	679,385	762,540
Euros	40,441	4,326
Chilean Pesos	2,379	2,963
Yuan	93,066	69,005
Moroccan Dirham	25,337	-
Other currencies	4,760	3,599
<b>Right of Use Assets</b>		
Dollar	32,211	18,823
Euros	3,885	1,516
Chilean Pesos	14	27
Yuan	57,817	53,465
Other currencies	550	708
<b>Deferred tax assets</b>		
Dollar	34,215	20,465
<b>Total non-current assets</b>	<b>1,330,664</b>	<b>1,148,761</b>
<b>Total Assets</b>	<b>1,916,238</b>	<b>1,518,100</b>
<b>Dollar</b>	1,384,269	1,252,882
<b>Euros</b>	239,106	54,365
<b>Chilean Pesos</b>	41,201	44,039
<b>Mexican Pesos</b>	6,101	11,091
<b>Peruvian Nuevo sol</b>	9,814	16,975
<b>Yuan</b>	182,331	129,576
<b>Moroccan Dirham</b>	41,989	-
<b>Other currencies</b>	11,427	9,172
<b>Total Assets per Currency</b>	<b>1,916,238</b>	<b>1,518,100</b>

### 37.3 Foreign Currency Current Liabilities

<b>Current Liabilities</b>	<b>31-Dec-21 ThUS\$</b>	<b>31-Dec-20 ThUS\$</b>
<b>Other current financial liabilities</b>		
Dollar	181,948	90,107
Euros	11,047	14,457
Chilean Pesos	50	213
Yuan	14,735	6,449
Moroccan Dirham	2,667	-
Other currencies	339	-
<b>Current lease liabilities</b>		
Dollar	3,595	5,519
Euros	836	462
Chilean Pesos	393	387
Mexican Pesos	219	75
Yuan	473	1,747
Moroccan Dirham	222	-
Other currencies	36	218
<b>Current trade accounts and other accounts payable</b>		
Dollar	66,557	58,263
Euros	34,744	3,551
Chilean Pesos	32,883	29,426
Mexican Pesos	6,116	4,743
Peruvian Nuevo Sol	10,173	11,459
Yuan	4,641	988
Moroccan Dirham	4,133	-
Other currencies	895	339
<b>Current accounts payable to Related Entities</b>		
Dollar	10,849	1,816
Chilean Pesos	59	211
Peruvian Nuevo Sol	980	52
<b>Other current provisions</b>		
Dollar	517	1,417
Chilean Pesos	3,062	-
Peruvian Nuevo Sol	92	42
<b>Current tax liabilities</b>		
Dollar	-	93
<b>Current provisions for employee benefits</b>		
Dollar	2,612	103
Euros	74	-
Chilean Pesos	1,375	3,349
Mexican Pesos	1,576	1,774
Peruvian Nuevo sol	2,538	3,436
Other currencies	138	112
<b>Other current non-financial liabilities</b>		
Dollar	1,679	1,106
<b>Non-current liabilities or groups of assets for its disposal classified as held for sale</b>		
Dollar	36,410	-
<b>Total Current Liabilities</b>	<b>438,663</b>	<b>241,914</b>

### 37.4 Foreign Currency Non-Current Liabilities

Non-Current Liabilities	31-Dec-21 ThUS\$	31-Dec-20 ThUS\$
<b>Other non-current financial liabilities</b>		
Dollar	413,025	348,159
Euros	12,529	6,889
Chilean Pesos	-	119
Yuan	32,476	23,469
Moroccan Dirham	9,010	-
<b>Non-current lease liabilities</b>		
Dollar	20,091	13,759
Euros	2,823	805
Chilean Pesos	1,529	1,969
Mexican Pesos	1,623	67
Yuan	50,034	45,865
Moroccan Dirham	5,357	-
Other currencies	417	507
<b>Other non-current accounts payable</b>		
Dollar	-	6,711
Euros	143,050	-
<b>Non-current accounts payable to related entities</b>		
Dollar	287	740
Euros	-	2,897
Chilean Pesos	7,203	7,145
<b>Other non-current provisions</b>		
Dollar	44	45
Euros	-	828
<b>Deferred tax liabilities</b>		
Dollar	82,894	88,751
<b>Total non-current liabilities</b>	<b>782,392</b>	<b>548,725</b>
<b>Total Liabilities</b>	<b>1,221,055</b>	<b>790,639</b>
Dollar	820,508	616,589
Euros	205,103	29,889
Chilean Pesos	46,554	42,819
Mexican Pesos	9,534	6,659
Peruvian Nuevo sol	13,783	14,989
Yuan	102,359	78,518
Moroccan Dirham	21,389	-
Other currencies	1,825	1,176
<b>Total liabilities per currencies</b>	<b>1,221,055</b>	<b>790,639</b>
<b>Summary of thousands of net dollars per currency</b>		
Dollar	563,761	636,293
Euros	34,003	24,476
Chilean Pesos	(5,353)	1,220
Mexican Pesos	(3,433)	4,432
Peruvian Nuevo Sol	(3,969)	1,986
Yuan	79,972	51,058
Moroccan Dirham	20,600	-
Other currencies	9,602	7,996
<b>Total net per currency</b>	<b>695,183</b>	<b>727,461</b>

### NOTE 38- CONTINGENCIES

#### a) Pledged shares

The total of the participations of Atlantic Blue S.L.U.'s subsidiaries, and Hortifrut España Southern Sun, S.L.U., are pledged in virtue of the contracts subscribed by Hortifrut Inversiones Internacionales, S.A., dated December 01, 2021, in guarantee of the compliance of the installment payment obligations in front of the companies Hayler Berry Invest, S.L., and Patrimonial Arándalus, S.L., in the context of the business combination derived from the purchase of 100% of Atlantic Blue, S.L.U.'s corporate capital.

The constituted pledges will be partially paid as the installment payment obligations are complied with and totally when completely paying the price, as is indicated in each of the contracts.

#### b) Direct guarantees

Dated February 12, 2015, a Standby Letter was issued with Banco Estado bank in order to guarantee the faithful compliance of the payment commitment with Royal Berries S.L. for the purchase of an operating license for varieties of berries. As of December 31, 2021, the balance of the Standby Letter was at US\$1.43 million.

At the subsidiaries Agrícola Santa Rosa del Parque S.A., Agrícola Mataquito S.A., Agrícola El Pampino S.A., and Agrícola Hortifrut S.A. there are restrictions (guarantees and/or mortgages) over its biological assets.

Below is a detail of the book value of the assets given in guarantee, as well as the debt associated to these assets in Chile:

<u>Company</u>	<u>Bearer Plants</u>	<u>Other Properties</u>	<u>Associated Debt</u>	
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>Bank</u>
Agrícola Santa Rosa del Parque S.A	1,808	2,264	901	Banco RaboFinance Chile
Agrícola Mataquito S.A. (Curepto Field)	4,005	1,877	1,351	Banco RaboFinance Chile
Agrícola Hortifrut S.A.	-	2,304	38,585	Banco Credito e Inversiones
Hortifrut S.A. (Antillanca Plant)	-	865		
Hortifrut Comercial S.A. (La Serena Field)	-	2,168		
Hortifrut Chile S.A. (Angol-Gorbea-Los Angeles Plant)	-	12,346		
<b>Total</b>	<b>5,813</b>	<b>21,824</b>	<b>40,837</b>	

Below is a detail of the book value of the assets given in guarantee, as well as the debt associated to these assets in Peru:

<u>Company</u>	<u>Surface</u>		<u>Land</u>	<u>Associated Debt</u>	
			<u>ThUS\$</u>	<u>ThUS\$</u>	
Hortifrut-Peru SAC. - Remanso 1 y 2	566	has	9,893	3,568	Metlife
Hortifrut-Peru SAC. - Armonia 1,2 y 3	568	has	10,086	3,581	Metlife
Hortifrut-Peru SAC. - Ilusion Tal y Avo	172	has	2,382	1,084	Metlife
Hortifrut-Peru SAC. - El Tumi	214	has	3,293	1,349	Metlife
			<b>25,654</b>	<b>9,582</b>	

**Detail of Property, Plants and Equipment subject to guarantees or restrictions in Chile**

b.1) Agrícola Santa Rosa del Parque S.A.

b.1.1) Mortgage in favor of RaboFinance over: (i) Higuera A, resulting from the division of the “El Parque” estate, Angol, (ii) water use rights corresponding to 10 water irrigators from the Parque Ñipado channel which water the aforementioned branch drain and (iii) permanent and continuous consumptive water use rights for 75 liters/sec. at Huequén River. The amount of the used credit is ThUS\$901.

b.1.2) Pledge without displacement in favor of RaboFinance over the real estate located on the property denominated in letter b.1.1).

b.2) Agrícola Mataquito S.A.

b.2.1) Mortgages in favor of RaboFinance over: (i) Higuera Tercera of the Fundo Ponunquén Estate, commune of Curepto; (ii) Lot B of the Informe de Higuera map, out of a surface of 20.18 hectares, Commune of Curepto and (iii) Water rights which water the aforementioned properties. The amount of the used credit is ThUS\$1,351.

b.2.2) Pledge without displacement in favor of RaboFinance over the movable goods located on the properties described in letter b.4.1).

b.3) Agrícola Hortifrut S.A.

b.3.1) Mortgage in favor of BCI over: Lot A, Vista Hermosa Subdivision; Higuera N°1, La Pantalla y El Zarzal; Lot 4-1 Arturo Araya; Farm N° 5 Arturo Araya; Lot 6-1 Arturo Araya; Lot 8-1 Arturo Araya; and its respective water rights; all corresponding to the commune of Panguipulli.

As of December 31, 2021, the Company does not have a legal or contractual obligation to disassemble, remove or rehabilitate sites where its operations are developed, reason why its assets do not incorporate costs associated to said requirements.

b.4) Hortifrut Chile S.A.

b.4.1) Mortgages in favor of BCI over: (i) Lot One - B, part of El Congreso Farm, Commune of Gorbea.

b.4.2) Pledge without displacement in favor of BCI over the movable goods located on the property detailed in letter b.4.1).

b.4.3) Mortgages in favor of BCI over: Lot Two of Higuera Segunda of Lot B of the Property denominated Resto Hacienda Virquenco.

b.4.4) Pledge without displacement in favor of BCI over the movable goods located on the property detailed in letter b.4.3).

b.5) Hortifrut Comercial S.A.

b.6.1) Mortgages in favor of BCI over: (i) Lots 1, 2, 4 to 16 and 55 to 84 and water rights, of the sub-division of Farm 151, of Colonia Gabriel Gonzalez Videla, Vegas Norte Sector, La Serena.

The credit received by BCI, for the mortgages individualized in letters b.3 to b.5, correspond to the amount of US\$54 million. The amount of used credit is ThUS\$38,585.

c) Indirect guarantees

To the closing of these Financial Statements, the Company does not have guarantees directly managed by the subsidiaries.

d) Guarantees obtained from third parties

To the closing of these periods, the Company has not received relevant guarantees from third parties.

e) Restrictions

Management restrictions or limit of financial indicators are presented detailed in Note 23 e).

f) Lawsuits

Below we present the main valid lawsuits:

<u>Plaintiff</u>	<u>Defendant</u>	<u>Type of Lawsuit</u>	<u>Claimed Amount</u>	<u>Probable Resolution</u>	<u>Provision</u>
Hortifrut S.A. de CV	Agrícola Gavilanes	Executory Commercial (*)	USD 173,420	Favorable for Hortifrut	50% provisioned
Hortifrut S.A. (Ex VBM)	Marchant Morales	Executory Commercial	USD 138,694	Uncertain	Provisioned
Confederación Hidrográfica de Guadalquivir	Hortifrut España Southern Sun S.L	Water Law Infringement	EUR 127,039	Uncertain	Provisioned

(\*) Net provisions have been constituted of the seizable guarantees.

g) Other contingencies

The Company, to the closing of these Financial Statements, does not maintain other contingencies that could significantly affect the current financial statements.

### **NOTE 39 – ENVIRONMENT AND OTHER SUSTAINABILITY INITIATIVES**

Hortifrut is a Company that is concerned with the environment. Most of its production in Chile has been converted to organic production, thus becoming the largest organic blueberry producer in the world.

During 2021 projects and initiatives took place related with Sustainability within four main scopes: Culture, Health, Education and Environment. These initiatives involved a total investment of ThUS\$2,490. Within these initiatives we find:

1. Culture (ThUS\$2,202 investment at subsidiaries in Chile, Peru, Mexico, Brazil, Colombia, Spain and the United States)
  - Peru Symphony Program: 291 children participated.
  - Hortifrut Climate Survey: 1,547 collaborators participated.
  - Hortifrut Volunteers: intervention of popular dining areas where 200 benefitted.
  - People Management Digital Platform “BerryConnect”: 1,671 collaborators
  - Champions Club Program: 29,398 temporary collaborators.
  - Tree of Dreams program: gifts for 190 children in rural areas.
  - Internet Antennas: 2 rural antennas installed in the localities of Putaendo and Virquenco.
  - Inclusion Program: 14 people with disabilities were benefitted.
  - Perfect Attendance Raffle: 38 benefitted.
  - Winter Support: 2,780 benefitted.
2. Health (ThUS\$123 investment at subsidiaries in Chile, Peru and Mexico)
  - I Take Care Program: COVID-19 vaccination for 4,600 temporary collaborators.
  - I Take Care Program: influenza vaccination for 1,465 collaborators.
  - Food Program: in local communities with 8,558 benefitted.
  - PEACE Program: mental health therapies for 1,325 collaborators and relatives.
  - Zero Anemia Program: 300 children benefitted
3. Education (ThUS\$103 investment at subsidiaries in Chile, Peru and Mexico)
  - Remote education: donation of tablets and computers for 117 children in rural areas.
  - Science Education Program: “Home on the Moon” activity for 56 kids, children of collaborators.
  - Peru Teaches Program: 1,971 benefitted.
  - MoreCradle Project: education and health center for 240 children.
  - School Project Program: 86 benefitted.
  - Financial Education Volunteer Work: 90 benefitted.
  - Academic Performance Prize: 40 benefitted.
  - Trade Training Workshop: 58 benefitted.
  - Digital Literacy: Digitalization training with 87 benefitted.
4. Environment (ThUS\$62 investment at subsidiaries in Chile, Peru and Mexico)
  - Operation of 16 solar plants: 2,229,938 kWh of electrical generation.
  - Hortifrut Chile S.A.’s recertification as a B Company
  - Corporate Carbon Footprint Measurement: 57 operating units covered.
  - Residue Disposal Program: 6,300 kilos
  - Trashathon Volunteer Program: 1,520 kilos of trash gathered with the collaboration of 71 workers.

**NOTE 40 – SUBSEQUENT EVENTS**

Between December 31, 2021, and the date of issuance of these consolidated financial statements, no other events of a financial or other nature have taken place which significantly affect the interpretations of these.

**NOTE 41 – OTHER INFORMATION**

The number of Hortifrut and subsidiaries employees per category is as follows:

	<u><b>31-Dec-21</b></u>	<u><b>31-Dec-20</b></u>
Indefinite Contracts	2,279	1,568
Temporary Contracts	23,878	25,709
<b>Total Contracts</b>	<u><b>26,157</b></u>	<u><b>27,277</b></u>

<b>Indefinite Contracts</b>	<u><b>31-Dec-21</b></u>	<u><b>31-Dec-20</b></u>
Chile	954	637
United States	25	22
Mexico	328	246
Spain	164	73
Brazil	50	45
Peru	547	485
China	60	39
Germany	1	3
England	5	5
Colombia	16	8
Netherlands	8	5
Ecuador	17	-
Morocco	101	-
Portugal	3	-
<b>Total</b>	<u><b>2,279</b></u>	<u><b>1,568</b></u>

<b>Temporary Contracts</b>	<u><b>31-Dec-21</b></u>	<u><b>31-Dec-20</b></u>
Chile	5,049	6,289
Mexico	2,364	2,350
Spain	239	40
Brazil	205	166
Peru	14,919	15,784
China	392	1,063
Colombia	57	17
Morocco	66	-
Portugal	587	-
<b>Total</b>	<u><b>23,878</b></u>	<u><b>25,709</b></u>