

Abbott 2008

Integrated
Annual Report

2022



Welcome

It is our pleasure to present Hortifrut's Integrated Annual Report for the year 2022. We invite you to **review in detail our management and the results obtained during the last year.**

In this report you will find relevant information of **our projects, achievements and challenges, as well as** of our Company's **worldwide progress and future prospects.** We invite you to learn more about our work and to be part of our commitment to deliver **"Berries for the world, every day."**



In Memoriam

Undoubtedly, the most significant event for our Company in 2022 was the loss of our founder and chairman. "Don Victor" passed away a few weeks before his 80th birthday, on October 19, 2022, in Santiago, Chile.



The expressions of affection from our employees, partners, customers, members of our industry and stakeholders around the world have been overwhelming. They have also been an inspiring reflection of the values that Don Victor bestowed upon all his beloved Hortifrut Family.

Don Victor was a truly extraordinary being. Like a comet full of energy, in constant movement, he illuminated everyone with optimism, passion and joy, always proposing bold dreams, creative ideas and looking to new horizons. It was enough to spend a few minutes with him to feel that universal energy and enthusiasm that was contagious to anyone, transcending cultures and countries.

He always saw the bright side of things, the glass half full, an infinite gratitude towards life and respect towards his people, virtues he joyfully expressed whenever he could through the simplest things.

Everything he set out to do at Hortifrut he did with total commitment. Until his 79th year, he traveled tirelessly touring farms and checking every last detail. Even during the last trip to Mexico with the Board of Directors in March 2022, with his illness already quite advanced, it was hard to explain where he found all that passion, enthusiasm and energy when visiting the Company's operations and its teams.

Of infinite persistence and perseverance. He fell down and got right back up again, hundreds of times, always on his own, without help or assistance.

His last stage of life was a true reflection of his courage and fortitude, and was not in vain. Together with his wife Ana María, hand in hand, we saw them face adversities and difficult moments with the utmost determination. That fighting capacity was a life lesson and a hallmark that made

an impression on all of us at Hortifrut. That last stage was the one that made everyone appreciate more deeply the wonderful human being that Don Victor was and his commitment to Hortifrut. Just as he once said when the doctor gave him very bad news and asked him how he planned to deal with it, he said, with his characteristic piercing stare in his eyes: "I'm going to give it everything I've got; it's the only thing I can do; the only thing I know how to do and what I've always done."

He built the most important business of his lifetime, Hortifrut, from day one, with pure and utter love, care and passion. Working with his family and the people of Virquenco at the beginning, to then continue developing this spectacular dream of "delivering berries to the whole world, every day", inviting talented partners and growers in new latitudes and regions of the world to take part. It was wonderful to see, join in and participate. Today 55,000 people on 6 continents work and collaborate with Hortifrut and its crops.

Always uniting and always looking for new challenges. His famous motto: "Everybody holding hands, no one in front, no one behind, all together, with a common rallying cry, chasing the same dream." He will lead us into the future and his presence at Hortifrut will remain forever, hand in hand.

Don Víctor, a fourth generation farmer in Chile's Bío-Bío Region, was a visionary farmer-businessman, entrepreneur and innovator, with a gift for transforming adversity into marvelous things.

He was the creator of a unique business model, which gave rise to the world's first year-round program for the entire berries category, under one brand, integrated from genetics to the end customer.

Don Victor was a **truly extraordinary** human being. **Like a comet full of energy**, in constant movement, he illuminated everyone with **optimism, passion and joy**.

As a human being, he was known essentially as a man from the countryside, with the wisdom of people from the countryside, and his heart was always there. As he said when he was presented with the 2017 Farm of the Year Award: "The countryside is life, the land and water bring life and country people respect life, and working in that environment is a dream, it is beautiful, one feels privileged like nothing else, because there is nothing one can respect more than life itself."

He spent his childhood and youth in Negrete with his father Vitoco, whom he admired infinitely, and later moved to Virquenco, where he formed his family. These were his two most beloved places and where he was the happiest.

Don Victor flooded us with motivation, life, teachings, wisdom and a huge family of Hortifrut members who appreciate and admire him.

We thank him for all the love he gave us, for having shared so many dreams, projects and adventures together. We will proudly carry on his legacy by building the dream of this great company, Hortifrut, with the same strength and determination.

We will feel him in our hearts. Goodbye forever, "Don Victor".

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His legacy in milestones



1998 - 2000
2003 - 2005

Board of Directors of the
**"Produce Marketing Association
(PMA)", USA.**

March 2007

Listed among **"The Packer 25,"** as
one of the **25 most influential people**
in the **U.S. agricultural industry.**

June 2007

"Business Owner Award"
Chile - ICARE
(Chilean business foundation that promotes
business excellence in the country)

October 2007

"Marketer of the Year,"
USA - Packers and PMA

July 2012

"Agricultural Innovation Award"
Chile - FIA (Government Foundation for
Agricultural Innovation)

April 2016

"Entrepreneur of the Year"
Chile - EY

June 2017

"World Entrepreneur of the Year",
2nd place, Monaco - EY

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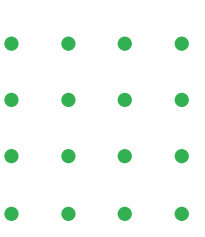
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Words from the Vice-Chairman of the Board

GRI 2-22

Dear Shareholders and Collaborators,

I would like to begin this letter by showing my support and affection to the Moller family and the "Great Hortifrut Family" for the departure of Mr. Victor Moller Schiavetti, father, husband, founder and Chairman of Hortifrut.

Don Victor dedicated much of his life to achieving his dream of making Hortifrut the world leader in berries, promoting the vision of delivering **"Berries for the world, every day."**

The global project that Don Victor started just 40 years ago has been possible thanks to the efforts of each of **our employees, who are our Company's most valuable and most important asset.** I am confident that Nicolás Moller, Hortifrut's new Chairman nominee, will continue to drive his father's vision of being the global leader in its category, dedicating all efforts to be at the forefront of genetics, innovation and sustainability.

During 2022, Hortifrut confirmed its path of **internationalization and development,** marking important milestones, some of which I would like to highlight.

Deepening its ongoing intention of international expansion, Hortifrut has strengthened its position as a global company by creating an **investment hub in Ireland,** in order to efficiently continue its expansion in Europe and Asia, the regions where the Company's future growth is

projected to be the greatest. This is a natural step forward for Hortifrut, which undoubtedly strengthens its international consolidation plan.

Another important step on the global stage was the creation of **Hortifrut Genetics Limited (HFG),** a wholly owned subsidiary of Hortifrut dedicated to varietal development, with a highly qualified team present on five continents. Among its objectives is to **centralize intellectual property and leverage the Company's future growth through the development of new and better varieties,** in order to offer new and unique consumer experiences in an agile and sustainable manner.

At the same time, constantly pursuing the goal of international expansion through key partnerships, in May 2022, Hortifrut signed a joint venture agreement in India with the companies IG International, Mountain Blue Orchards and investor Mano Babiolakis. Together with them, the company **Hortifrut IG Berries Private Ltd.** was created to lead the fresh berry business in **India,** one of the most promising and dynamic markets in the world, under an integrated model that goes from genetics to sales and distribution.

In the Chinese market, Hortifrut and Joy Wing Mau (JWM), the Company's partner in China, signed a sales and marketing partnership agreement in 2022, creating a new company

During 2022, Hortifrut has confirmed its path of internationalization and development, marking important milestones.

in China, 49% owned by Hortifrut and 51% by JWM, focused on the sales and distribution of berries. This partnership consolidates Hortifrut's position in China by vertically integrating from production to sales to optimize the supply of products directly to the markets and maximize profitability.

In addition, in order to pursue the partnership model with strategic investors and partners, in May 2022 Hortifrut **sold 75% of its interest in HFE Berries Perú S.A.C. - field in Olmos -** to its already strategic partner, PSP Investments, one of Canada's largest pension fund managers, for close to US\$90 million. The deal is the beginning of a model that will allow Hortifrut to scale its business through alliances with strategic partners in green field and brown field projects in which **Hortifrut participates as investor, manager and operator.** This model contemplates the use of its market-leading varieties and the sale of fruit through its commercial platforms, maintaining its global leadership and balancing the investment portfolio between agricultural, marketing and genetic businesses.



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Words from the Vice-Chairman of the Board

GRI 2-22

With a view to continuity and aligned with the strategy of consolidating Hortifrut as an international company with a long-term cooperative vision, in December 2022, Hortifrut's Controlling Group--formed by the Moller, Quevedo, Del Río and Elberg families--reached an investment agreement for the current Canadian investor and partner PSP Investments to increase its holding in the Company through a **Tender Offer**. With a shareholder of the nature of PSP Investments, Hortifrut will be in an even better position to consolidate its leadership position in the fruit industry and strengthen its commitment to innovation, the environment, its employees and the communities where it operates.

Many key and cross-cutting areas in Hortifrut, such as production, innovation, operation, IT and sustainability, have made exponential improvements over the last year.

In the production area, we have continued with important **varietal replacement** plans in our subsidiaries in Chile and Peru, and in third-party growers, are converting orchards to varieties of higher quality, productivity and profitability.

In terms of **innovation**, we have introduced several cutting-edge innovations, such as the agreement with **AeroFarms** for vertical farming, which was signed in 2021 and has already shown its first results; we continue to study **bioproduction**; and, thanks to technology

through satellite images and drones, we are creating a **digital map of our farms**. During 2022 we also developed "**SmartBerry**", a management platform to consolidate the information collected by different areas, support management and unify processes, establishing a powerful system for digitalizing our processes.

Everything has been developed hand in hand with concrete **sustainability** actions. We have consolidated and achieved our short-term objectives, both with a focus on the environment and the communities surrounding the farms. Some examples are the recertification of Hortifrut Chile S.A. as a B Corporation, the start of an SSIndex pilot project in Peru and the development of a materiality matrix at the consolidated level that will allow the Group to make even more conscious and strategic decisions guided by the interests of its stakeholders.

The Company's strong performance in 2022 takes on greater significance considering the challenging international and local economic context, which will remain the same for the next fiscal year. However, the high regional diversification that we have pursued as a business model, together with the development of superior varieties, has allowed us to mitigate these effects and successfully meet the needs of our customers worldwide, obtaining sales revenue of US\$962 million, increasing 14% over the previous year, and sales volumes of

The global project that **Don Victor started just 40 years ago** has been possible thanks to the efforts of each of **our employees, who are the Company's most valuable and most important asset**. I am confident that Nicolás Moller, Hortifrut's new Chairman nominee, will continue to **drive his father's vision of being the global leader in its category, dedicating all efforts to be at the forefront of genetics, innovation and sustainability**.

138.9 million kilos (+20% compared to 2021). Thus, Hortifrut achieved an EBITDA of US\$138 million, down 29% from last year, while profit attributable to owners of the parent company was US\$18 million, 71% lower than in 2021. These results were downwardly impacted mainly from deconsolidating HFE Berries Perú S.A.C. in the Company's financial statements; higher costs of various consumables, export freight and labor; impairment of assets associated with the pull-up of hectares within the varietal replacement project in Chile, Peru and Mexico, and an increase in net financial expenses due to higher market interest rates and greater debt to finance the purchase of Atlantic Blue. The Company's assets reached US\$1.821 billion.

All the achievements mentioned above would not have been possible without the contribution of our employees, a fundamental pillar of Hortifrut, as well as that of our partners,

customers, growers and shareholders, to all of whom I express my most sincere gratitude for their ongoing commitment, passion, preference, loyalty and dedication, which allow us to continue delivering "Berries for the world, everyday."

We have many things to do in 2023 and, as Don Victor Moller rightly commented in the last Annual Report: The future of Hortifrut has no limits!

All the best,



Andrés Solari Urquieta
Vice-Chairman of the Board

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01

Corporate Governance

At Hortifrut we do business under strict ethical and transparency standards, ensuring compliance with regulations and civil and labor rights.



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Company Information

HORTIFRUT S.A.
ID Number
96.896.990-0

Corporate Purpose

The Company's corporate purpose is the acquisition, production, processing, transformation, industrialization, distribution, sale, export, import of all types of horticultural, fruit, agricultural and livestock and other products or by-products, as well as the rendering of services or advisory services in relation to such matters and other activities agreed by the Board of Directors during board meetings, which are related or complementary to previous activities; the maintenance of real estate investments and titles, securities and rights in partnerships, and collection of the revenue thereof; and, in general, to enter into and execute all acts, contracts, businesses, procedures or formalities with the intention of fulfilling the corporate purpose.

Visit the website for further information about Hortifrut



Main Offices

Av. Del Cóndor 600, Piso 4
Huechuraba, Santiago, Chile
Phone: +56 2 2479 2610
Fax: +56 2 2479 2679



Stock Ticker

HF
Bolsa de Comercio
de Santiago



Financial Information

Gabriela Rojas Violic
Management Control & Investor
Relations Manager
Av. Del Cóndor 600, Piso 4
Huechuraba, Santiago, Chile
Phone: +56 9 9999 5579
email: grojas@hortifrut.com



Shareholder Assistance

DCV Registros S.A.
Av. Los Conquistadores 1730, Piso
24, Providencia, Santiago, Chile
Phone: +56 2 2393 9003
Mail: atencionaccionistas@dcv.cl



External Auditors

**EY Servicios Profesionales
de Auditoría y Asesorías SpA**
Av. Presidente Riesco 5435, Piso 4
Las Condes, Santiago, Chile
Phone: +56 2 2676 1000



Risk Rating Agencies

**International Credit Rating
Clasificadora de Riesgo Ltda.**
Av. Apoquindo 6550, Oficina 1801,
Las Condes, Santiago, Chile
Phone: + 56 2 2896 8200

Clasificadora de Riesgo Humphreys Ltda.

Isidora Goyenechea 3621, Piso 16,
Las Condes, Santiago, Chile
Phone: + 56 2 2433 5200

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Purpose

NCG461 2.1.

Touching and enlightening the life of the people of the world by growing the most **wonderful and healthy berries**, through a team and partnerships that **care about the environment and the community**



VISION

To be the world leader in the Berries category



MISSION

Berries for the world, every day.

Values

● INNOVATION

Creativity and originality when facing new and everyday tasks. Receptive and open to change.



● PASSION AND COMMITMENT

Involvement, satisfaction and enthusiasm for what we do.



● COLLABORATION

Team work, collaboration and camaraderie. Joint efforts to achieve a common goal.



● ACCOUNTABILITY

Acting responsibly, aware of our actions and their impact on others.



● INTEGRITY

Behavior and decisions based on ethical principles and values.



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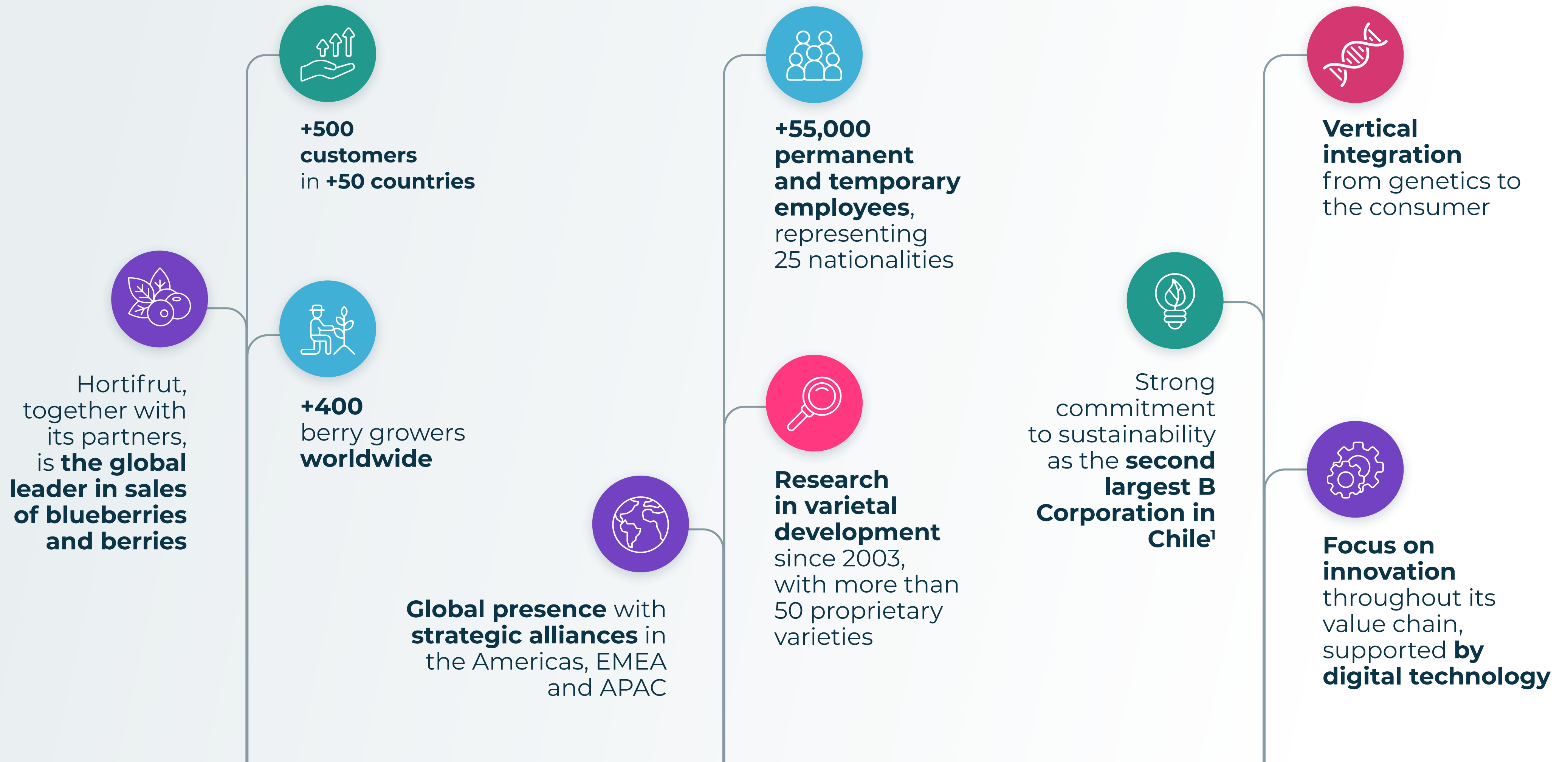
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Global Company







1. Hortifrut Chile S.A., a wholly owned subsidiary of Hortifrut S.A., has been certified as a B Corporation since 2018.

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Hortifrut at a Glance

-  Fresh volume by origin (tons)¹
-  Planted area (has)²
-  Own packing plants³/third party
-  Genetics

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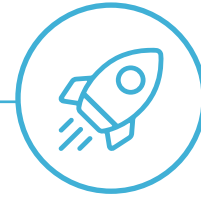
SALES US\$mn

NORTH AMERICA	533
EUROPE	210
LATIN AMERICA	135
ASIA	84

1. Includes volumes of own production, third-party growers and third-party exporters.
 2. Includes planted area owned by subsidiaries and associates.
 3. Includes packing plants owned by subsidiaries and associates.
 4. Includes volume of Value-Added Products

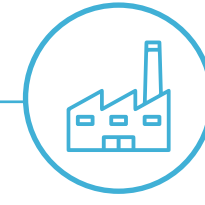
Our History

NCG461 2.2.



1983

We began operations in Chile.



1984 — 1990

Creation of an Industry

We began exporting berries to the United States, acquired the Naturipe® brand and formed Naturipe Farms together with the largest berry growers in that country.



1995 — 1999

Globalization

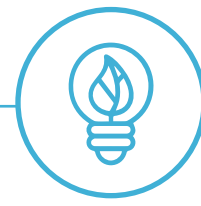
We started exporting from Mexico and Guatemala and began operations in Argentina.



2000 — 2004

Globalization

We created Hortifrut España (production) and Euroberry Marketing (distribution and marketing) in partnership with Atlantic Blue.



2008

Sustainability and Globalization

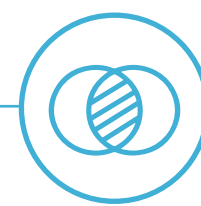
We became the largest organic blueberry grower in the world and opened our operations in Brazil.



2012

Value-Added and Growth

We started supplying "ready to eat" blueberries to food-service leaders and successfully went public on the stock exchange.



2013

Consolidation

We merged with VitalBerry Marketing SpA, the second largest exporter of blueberries in the southern hemisphere and a leading supplier of berries to Europe and Asia in the off-season.



2014 — 2016

Integration and Globalization

We entered the Peruvian market as a grower and exporter of berries in association with Grupo Rocío, signed a JV in China for genetic development and entered the U.S. market as a berry grower in association with Munger Brothers.

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| Our History



2018

Consolidation

We bought and merged the blueberry business from the Grupo Rocío in Peru, consolidating our lead position in the global berry market.

Sustainability

Hortifrut Chile S.A. (a subsidiary of Hortifrut S.A.) was certified as a B Corporation, becoming the largest Chilean company to obtain this important international, sustainability-linked recognition.



2019

Growth

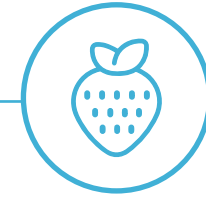
Successful inaugural bond placement in the local market for UF2,250,000, through the issuance of Series A (Vigeo Eiris' green and social certification) and Series B bonds.

Growth

Capital increase to finance organic growth in countries supplying the North American, European and Asian markets, raising US\$132 million, equivalent to 85% of total authorized shares.

Globalization

We established a commercial alliance with Proplantas to export blueberries from Colombia.



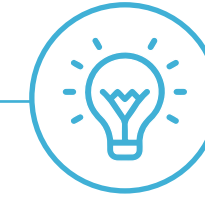
2020

Growth

We purchased a stake in B-Fruit, one of the main berry growers' organizations in Portugal, as part of our strategy to further boost sales in Europe.

Growth and Consolidation

We combined Hortifrut and Alifrut's frozen fruit and vegetable export businesses into Vitafoods to meet the growing demand in global markets for innovative, nutritious, healthy and more convenient, value-added products.



2021

Innovation

We signed an agreement with AeroFarms, a world leader in vertical farming, to advance on the development of this technology in blueberries and caneberries.

Growth and Consolidation

We announced the purchase of 100% of Atlantic Blue, one of the leaders in the genetic development, production and sales of blueberries in Europe and North Africa.

Sustainability

We created the Corporate Affairs and Sustainability Division and established, for the first time, a transversal KPI associated with sustainability.

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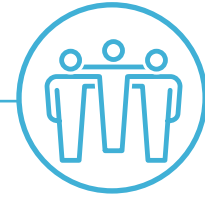
2022

Growth and Globalization

We partnered with IG Berries and India for the production and sale of berries in that market in order to expand the local market and boost growth in Asia.

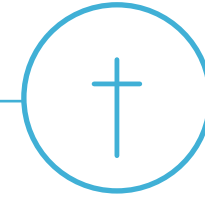
Growth

We created a global hub in Ireland.



Partnership and Growth

We sold 75% of HFE Berries Perú S.A. (Peru Olmos) to a wholly-owned subsidiary of PSP Investments, a transaction framed within our growth strategy of forming partnerships and alliances with strategic investors and partners, maintaining our position as managing partner and operator.



End of a Cycle

The death of our beloved Chairman and founder, Mr. Víctor Moller Schiavetti (†), who will be remembered for his leadership, concern for people, good judgment in decision making and strategic vision, qualities that allowed him to successfully lead the Company since its creation.



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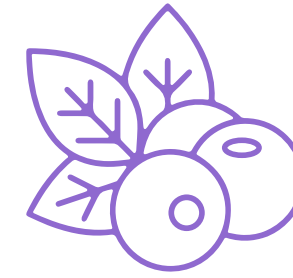


2022 Milestones

US\$962 million¹ and 138.9 million kilos of berries sold in 2022



Implementation of **blueberry varietal replacement projects in Peru and Chile**



Implementation of **raspberry planting projects in Portugal**



Renewable energy generated: equivalent to avoiding the production of **1,317 mtCO₂eq**



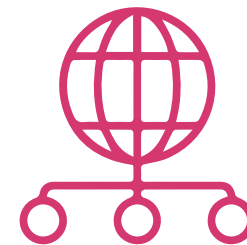
New businesses: **Partnership in India and sale of 75% of Peru Olmos**



Assets of US\$1,821 billion, with investments for more than **US\$83 million**



Creation of a **global hub in Ireland**



Ongoing development of **new varieties of berries**



Waste: **5,440 metric tons** of compost produced



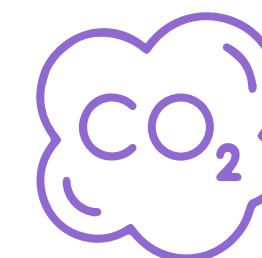
Communities: **56,600 beneficiaries** in diverse outreach initiatives



Measurement of Corporate Water Footprint in: **2,669 hectares (55% of farms)**



Carbon Footprint: **131,001 mtCO₂eq²**



1. Corresponds to revenue plus other income, by function.
2. Includes subsidiaries in Chile, Peru and Mexico.



Organizational Structure

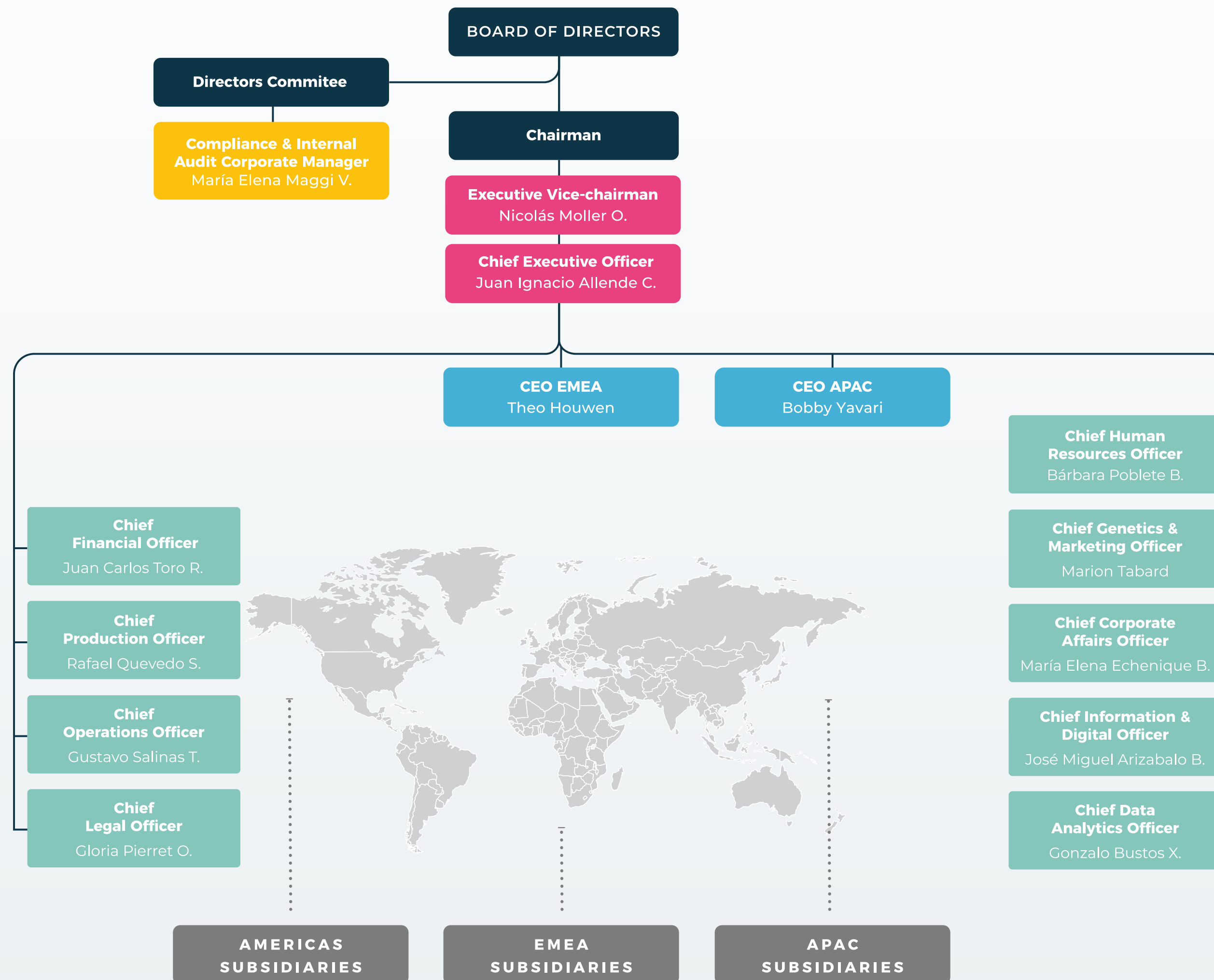
NCG461 3.4.

Our organizational structure is headed by the **CEO**, Juan Ignacio Allende Connelly, to whom nine first-line **corporate managers** report. They are responsible for managing the Company's main business areas as well as the operational support areas. In addition, there are two **regional managers** in charge of managing all the subsidiaries in their respective geographic areas.

In particular, the **Compliance & Internal Audit Corporate Manager** is responsible for the **Internal Control Unit**. She establishes an annual internal audit schedule covering the various subsidiaries that make up the Hortifrut Group.

As for **Risk Management**, although it is the responsibility of each of the areas where risks may occur, the **Compliance & Internal Audit Corporate Manager** permanently monitors the risk matrix prepared for such purposes and reports to the Board of Directors on a monthly basis. **Sustainable Development** is overseen by the Sustainability Department, a unit of the **Corporate Affairs Division**. It is responsible for coordinating and monitoring compliance with all sustainability initiatives within our Company.

The **Investor Relations Department** is under the supervision of the **Corporate Administration and Finance Division**. Its main objective is to keep investors permanently informed about the progress of the business, including operations, risk and sustainability issues.



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Organizational Structure

Senior Executives



Alberto Nicolás Moller Opazo
 Business administration with graduate studies
 Executive Vice-chairman
 ID: 10.668.356- 5 (CHL)
 Position held since: September 6, 2016
 % share in company: 5.9308%



Juan Ignacio Allende Connelly
 Agricultural engineering with graduate studies
 Chief Executive Officer
 ID: 6.196.483-5(CHL)
 Position held since: September 6, 2016
 % share in company: 0.1511%



María Elena Maggi Vidaurre
 Business administration
 Compliance & Internat Audit
 Corporate Manager
 ID: 8.512.661-K (CHL)
 Position held since: January 2, 2019
 % share in company: 0.0000%



Juan Carlos Toro Ruiz-Tagle
 Industrial engineering with graduate studies
 Chief Financial Officer
 ID 13.256.460-4 (CHL)
 Position held since: January 17, 2018
 % share in company: 0.0000%



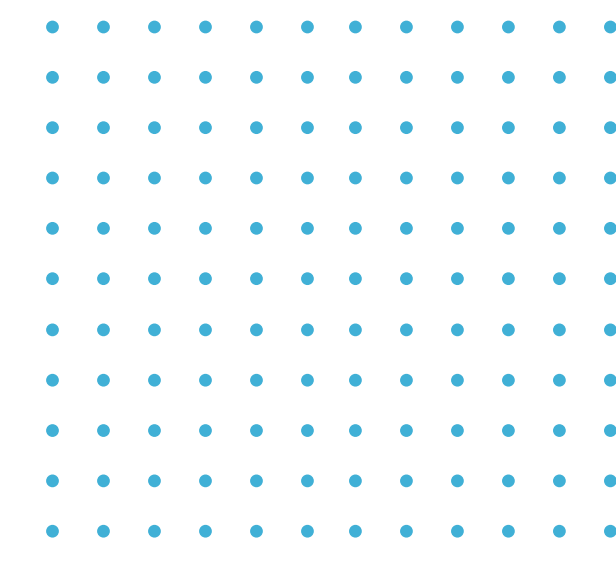
Rafael Quevedo Sturla
 Agricultural engineering with graduate studies
 Chief Production Officer
 ID: 42742594 (PER)
 Position held since: July 1, 2018
 % share in company: 0.9783%



Gustavo Salinas Tapia
 Industrial engineering with graduate studies
 Chief Operations Officer
 ID: 12.864.024-K (CHL)
 Position held since: July 1, 2022
 % share in company: 0.0000%



Gloria Pierret Ortiz
 Lawyer
 Chief Legal Officer
 ID: 13.899.089- 3 (CHL)
 Position held since: February 20, 2012
 % share in company: 0.0030%



⋮ In memoriam

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Organizational Structure

Senior Executives



Barbara Poblete Bas
Communications
and psychology with graduate studies
Chief Human Resources Officer
ID: 14.165.464 -0 (CHL)
Position held since: April 15, 2013
% share in company: 0.0009%



Marion Tabard
Master's in Business
Administration, Marketing
Chief Genetics & Marketing Officer
ID: 14DT49162 (FRA)
Position held since: January 17, 2022
% share in company: 0.0000%



María Elena Echeñique Braun
Agronomy
Chief Corporate Affairs Officer
ID: 6.966.252-8(CHL)
Position held since: June 1, 2021
% share in company: 0.0032%



José Miguel Arizabalo Barra
Computer engineering
with graduate studies
Chief Information & Digital Officer
ID: 13.066.136-K (CHL)
Position held since: April 2, 2018
% share in company: 0.0000%



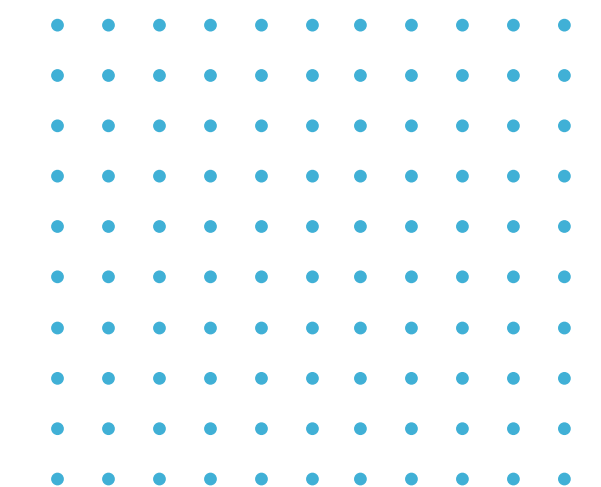
Gonzalo Bustos X.
Industrial and systems engineering
with graduate studies
Chief Data Analytics Officer
ID: 13.027.231-2(CHL)
Position held since: September 20, 2017
% share in company: 0.0000%



Theo Houwen
Bachelor's degree,
International Management
EMEA CEO
ID: 12.864.024-K (CHL)
Position held since: February 1, 2022
% share in company: 0.0000%



Bobby Yavari
Electrical engineering
with graduate studies
APAC CEO
ID: 111-16-4149(USA)
Position held since: March 1, 2021
% share in company: 0.0000%



⋮ In memoriam

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Organizational Structure

GRI 2-9

Senior Executives

Compensation of Senior Executives

The total amount of compensation received by the senior executives of our Company and its subsidiaries during 2022 amounts to ThUS\$4,643, of which 22.2% corresponded to variable compensation, compared to ThUS\$9,425 during 2021, of which 42.3% was variable.

At Hortifrut, we have fixed compensation, market-driven income and internal salary band equity. In addition, we have annual variable compensation plans, which seek to globally reward the contribution that each employee makes to our Company. This variable compensation is paid on an annual basis to the extent that the global, regional and local budget per subsidiary and individual KPIs are met. It should be noted that this compensation plan is not only intended for senior executives, but for all of our Company's employees. During 2022, the **Corporate Compensation and People Analytics Department** was created to manage salary compensation worldwide and measure people indicators in a company in permanent growth.

As part of an internal policy, Hortifrut's Board of Directors annually reviews and validates the senior executives' compensation, both fixed and variable. In order to support and contribute to this analysis, we rely on the advice and consulting expertise of renowned international salary compensation consulting firms.

1. In 2022 it included 14 senior executives, while in the year 2021 it included 31, a variation that is explained by changes in the organizational structure of our Company.



ThUS \$4,643

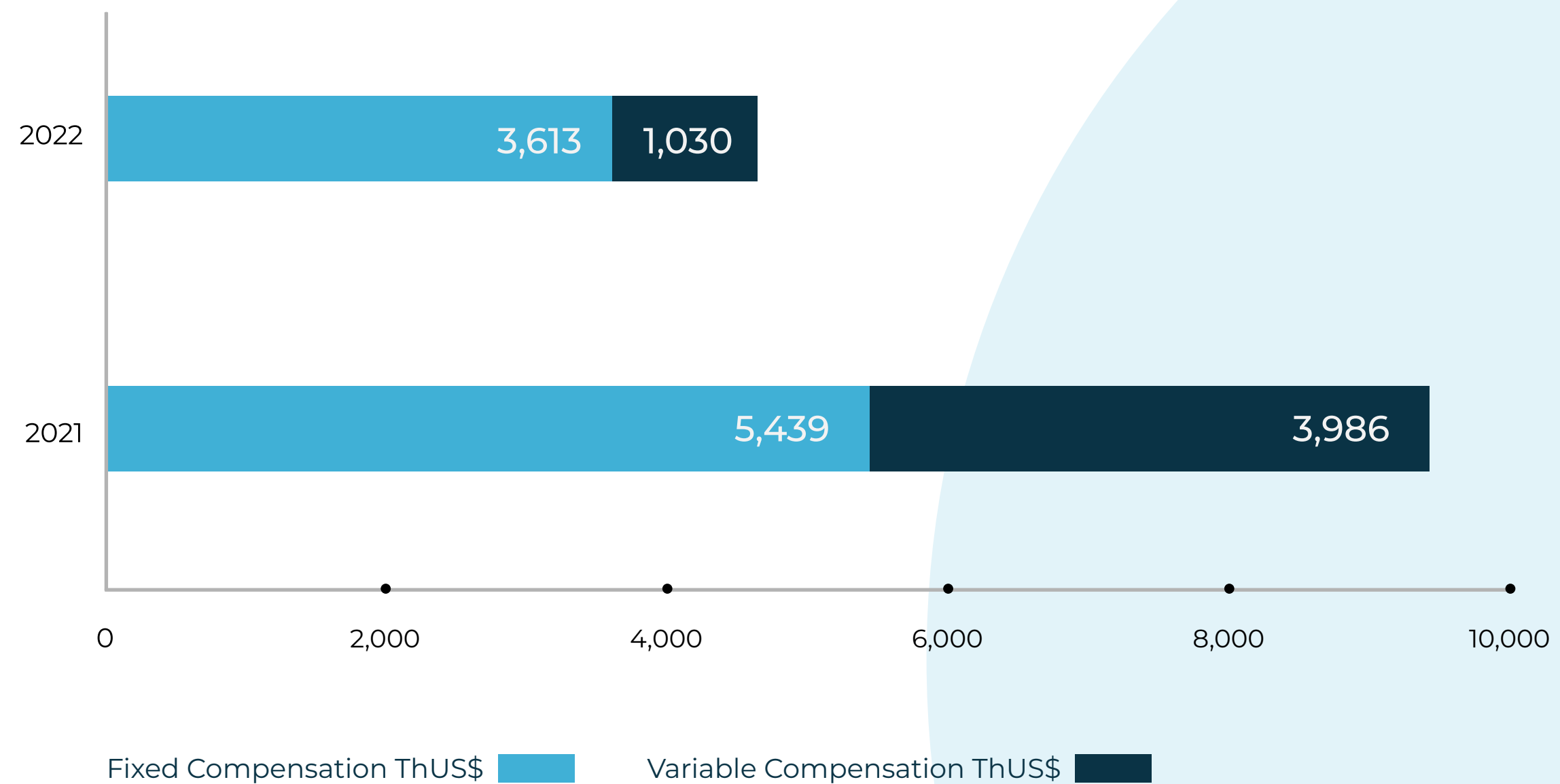
in compensation received by senior executives



22.2%

corresponds to variable compensation

COMPENSATION OF SENIOR EXECUTIVES¹ (THUS\$)



Corporate Governance Framework

NCG461 3.1, NCG461 3.5., GRI 2-12, GRI 2-15

At Hortifrut we do business under strict ethical and transparency standards, ensuring compliance with regulations and civil and labor rights, in order to prevent, identify and address possible situations that may affect our reputation, sustainability and the trust placed in us by different stakeholders.

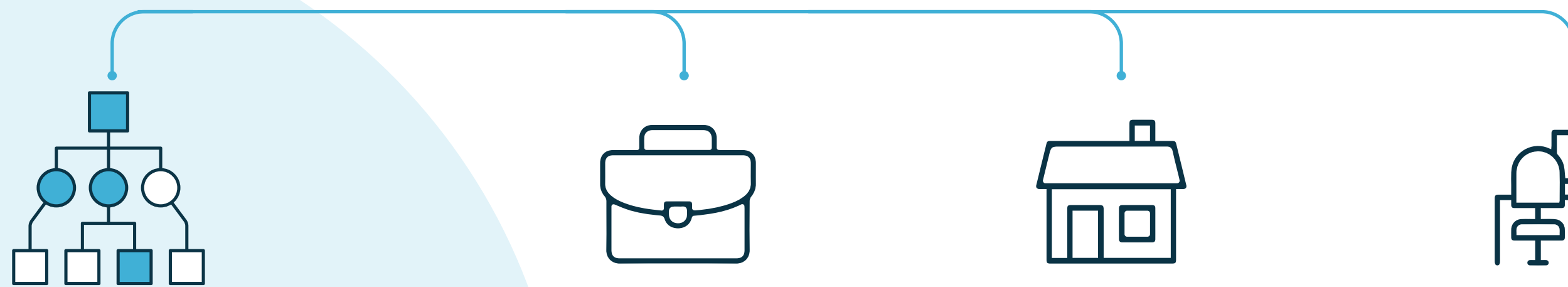
In order to comply with the above, Hortifrut has corporate governance consisting of the **Board of Directors** of Hortifrut S.A., **the Directors' Committee, Subsidiary Boards and several Executive Committees**, such as the Ethics Committee and the Sustainability Committee, among others.

In the process of globalization and internationalization, we have developed several corporate policies to ensure adequate corporate governance, including the Code of Ethical Conduct, the General Policy on Routine Transactions between Related Parties, an Orientation Manual for New Directors and the Board Expert Hiring Policy for Hortifrut S.A., [which are available by clicking here.](#)

Policies and their updates are proposed by senior management. Hortifrut uses the JAM Platform to publish policies and procedures so that all employees have access to important documents.

The **Internal Audit** team is responsible for verifying the effectiveness of and compliance with the policies, procedures, controls and codes implemented for risk management. This department reports to the Board of Directors. It should be noted that, to date, Hortifrut has not subscribed to any corporate governance codes of public or private, domestic or foreign organizations.

Hortifrut's directors and executives make an annual **Conflict of Interest Declaration** on our internal website, which serves to detect potential conflicts of interest. In addition, we have a **Crime Prevention Model**, certified by BH Compliance for Hortifrut S.A. and subsidiaries in Chile, under which all employees are trained on how to prevent corruption, money laundering and terrorism financing practices.



Board of Directors of Hortifrut S.A.

Directors' Committee

Boards of Subsidiaries

Executive Committees

Our Corporate Governance aims to guarantee the development of our business under strict ethical and transparency standards.

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Ownership and Control

NCG461 2.3.2., NCG461 2.3.4.



As of December 31, 2022, our share capital amounted to ThUS\$472,212 and was distributed in 577,323,671 single-series shares, all of which have been subscribed and paid by its 154 shareholders.



ThUS\$472,212
share capital

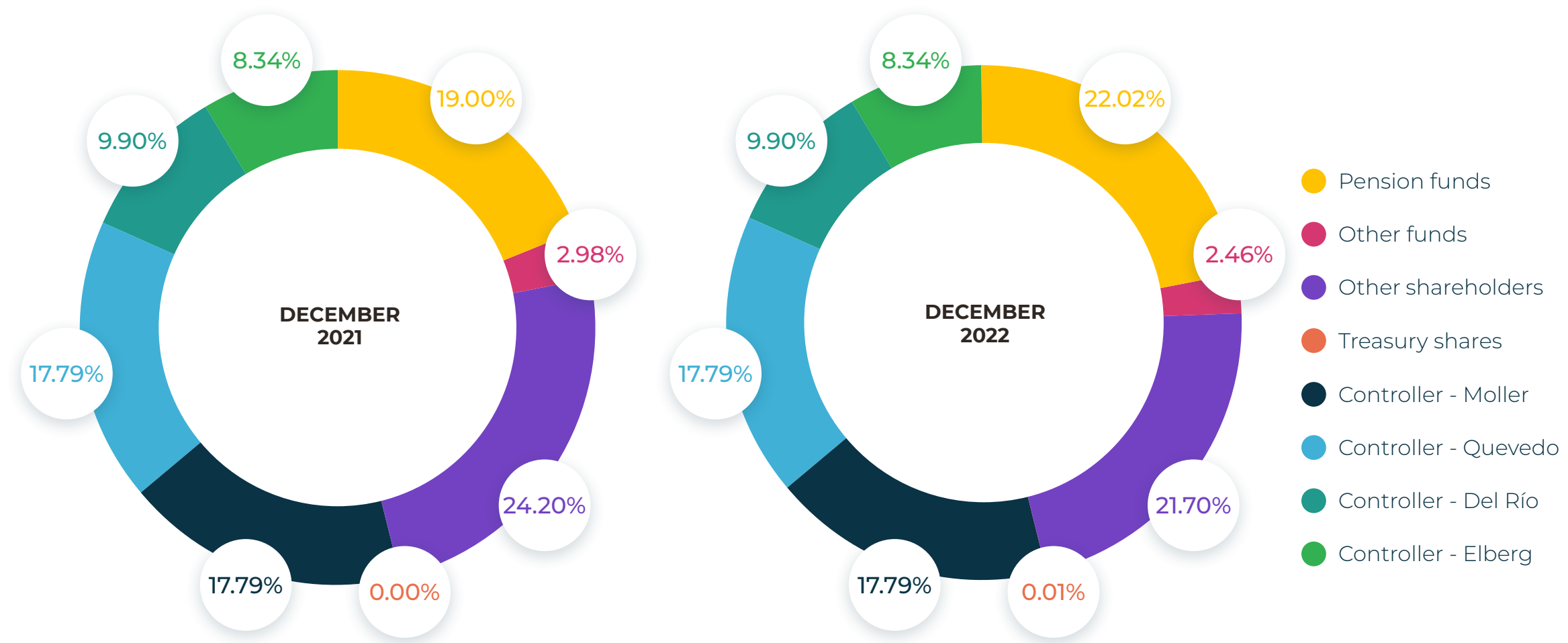


577,323,671
single-series shares



154
shareholders

Ownership Structure



Ownership and Control

Ownership Structure

12 Largest Shareholders

NCG461 2.3.3.

The following table lists the twelve largest shareholders, indicating the number of shares and percentage of ownership that each of them held as of December 31, 2022:

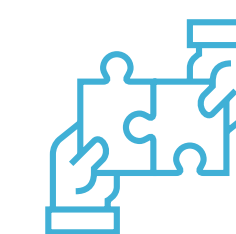
SHAREHOLDER'S NAME	ID NUMBER	N° OF SHARES	% INTEREST
Talsa Chile SpA	76.820.643-0	101,658,222	17.61%
Inversiones IMG Ltda.	77813860-3	93,495,572	16.19%
Inmobiliaria Algeciras Ltda.	86.907.900-6	48,155,282	8.34%
San José Farms SpA	77.403.750-0	43,794,478	7.59%
Banco de Chile on behalf of non-resident third parties	97.004.000-5	28,272,437	4.90%
Exportadora San Jose Trading Ltda.	78.304.640-7	13,359,181	2.31%
AFP Cuprum S.A. for Pension Fund C	76.240.079-0	13,151,742	2.28%
AFP HABITAT S.A. For Pension Fund C	98.000.100-8	12,896,061	2.23%
Inversiones Costanera Ltda. ¹	86.475.500-3	10,700,000	1.85%
AFP Provida S.A. for Pension Fund C	76.265.736-8	10,626,145	1.84%
AFP Cuprum S.A. for Pension Fund A	76.240.079-0	9,931,404	1.72%
Comercial EPYSA S.A.	93.682.000-K	9,401,762	1.63%
TOTAL 12 LARGEST SHAREHOLDERS		395,442,286	68.50%
Other 142 shareholders		181,881,385	31.50%
TOTAL SUBSCRIBED AND PAID-IN SHARES		577,323,671	100.00%

1. Considers 10,700,000 shares held in custody of BTG Pactual C. de B.



Majority shareholders other than the controllers

Besides the controllers, there are no individuals or legal entities that alone, or through a shareholder's agreement, may appoint at least one member of Hortifrut's management, or own 10% or more of its capital.



68.50%

of shares are held by the twelve largest shareholders

⋮ In memoriam

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Ownership and Control



Shareholder Agreement

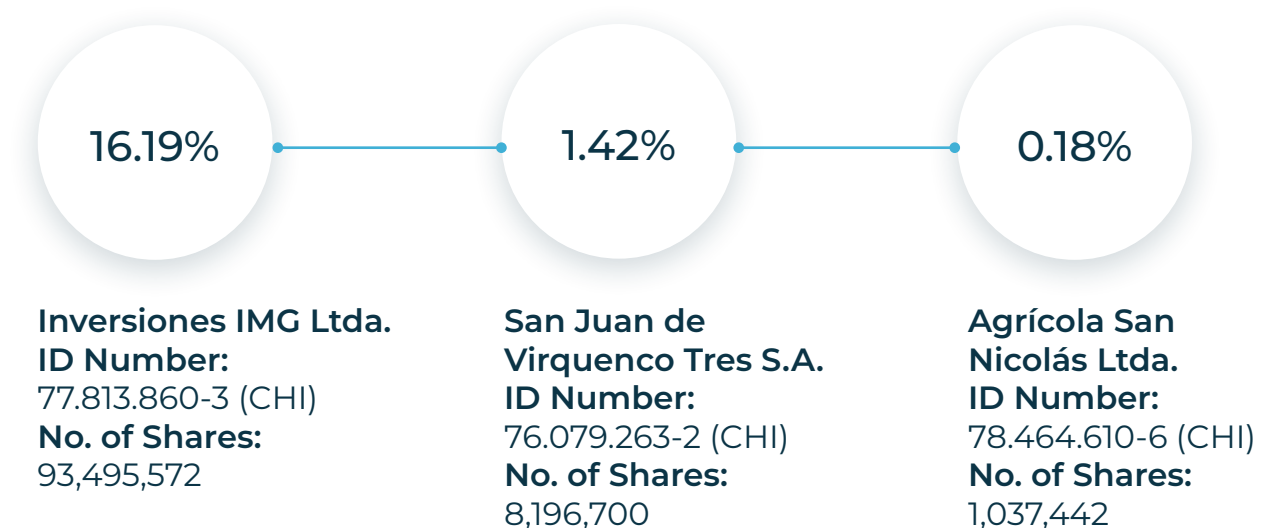
NCG461 2.3.1.

As of December 31, 2022, Hortifrut S.A. is jointly controlled by the **Grupo Moller, Grupo VitalBerry and Grupo Quevedo** through a Shareholder Agreement, signed on July 3, 2018, which has an indefinite duration. The Grupo Moller is comprised of Inversiones IMG Ltda., San Juan de Virquenco Tres S.A. and Agrícola San Nicolás Ltda. The Grupo VitalBerry is comprised of San José Farms SpA, Exportadora San José Trading Ltda. and Inmobiliaria Algeciras Ltda. The Grupo Quevedo is comprised of Talsa Chile SpA and Inversiones Copemira SpA.

The agreement is for 296,686,635 shares of Hortifrut S.A., representing 51.39% of the Company's capital (out of a total of 577,323,671 issued shares), through which they exercise control over the Company. According to this agreement, none of the aforementioned groups may reduce its ownership interest in Hortifrut S.A. below 17.13%, equivalent to 98,895,545 shares. Shares held by either party in excess of 17.13% of the Company's share capital are unrestricted shares.

As of December 31, 2022, the Grupo Moller, Grupo VitalBerry and Grupo Quevedo together own 53.82% of the Company's capital, considering the shares held in custody.

Shareholders Related to the Grupo Moller



Ownership Structure of Grupo Moller Companies

INVERSIONES IMG LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Inmobiliaria FMA SpA	77.248.688-K (CHI)	33.33%
Inversiones Los Pinos Ltda.	77.248.689-8 (CHI)	33.33%
Inversiones MVH Global SpA	77.244.918-6 (CHI)	33.33%
Inversiones VM y Cia.	76.087.607 -0 (CHI)	0.01%

SAN JUAN DE VIRQUENCO TRES S.A

SHAREHOLDER	ID NUMBER	% INTEREST
Inversiones IMG Ltda.	77.813.860-3 (CHI)	99.97%
Inmobiliaria Fran SpA	77.909.130-9 (CHI)	0.01%
Inversiones Vemos Ltda.	77.878.580-3 (CHI)	0.01%
Inversiones Alberto SpA	77.891.580-4 (CHI)	0.01%

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Ownership and Control

Shareholder Agreement

Ownership Structure of Grupo Moller Companies

AGRÍCOLA SAN NICOLÁS LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Inversiones IMG Ltda.	77.813.860-3 (CHI)	99.975%
Victor Moller Schiavetti	4.435.579-5 (CHI)	0.025%

INMOBILIARIA FRAN SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Francisca Moller Opazo	16.431.369-7 (CHI)	100.00%

INVERSIONES VEMOS LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Víctor Edmundo Moller Opazo	10.668.361-1 (CHI)	99.00%
Antonia Saver Morandé	12.853.530-6 (CHI)	1.00%

INVERSIONES VM Y CÍA.

SHAREHOLDER	ID NUMBER	% INTEREST
Victor Moller Schiavetti	4.435.579-5 (CHI)	97.00%
Francisca Moller Opazo	16.431.369-7 (CHI)	1.00%
Víctor Edmundo Moller Opazo	10.668.361-1 (CHI)	1.00%
Alberto Nicolás Moller Opazo	10.668.356-5 (CHI)	1.00%

INVERSIONES LOS PINOS LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Víctor Edmundo Moller Opazo	10.668.361-1 (CHI)	99.00%
Antonia Saver Morandé	12.853.530-6 (CHI)	1.00%

INMOBILIARIA FMA SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Francisca Moller Opazo	16.431.369-7 (CHI)	100.00%

INVERSIONES MVH GLOBAL SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Alberto Nicolás Moller Opazo	10.668.356-5 (CHI)	100.00%

INVERSIONES ALBERTO SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Alberto Nicolás Moller Opazo	10.668.356-5 (CHI)	100.00%



⋮ In memoriam

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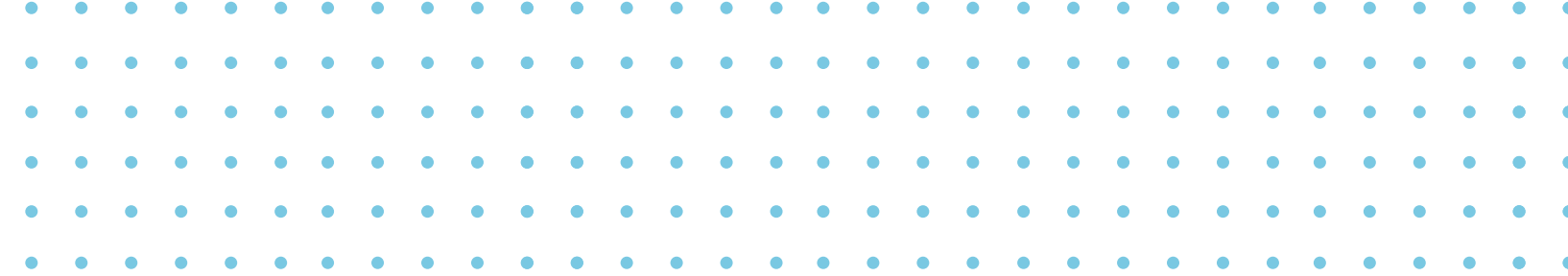
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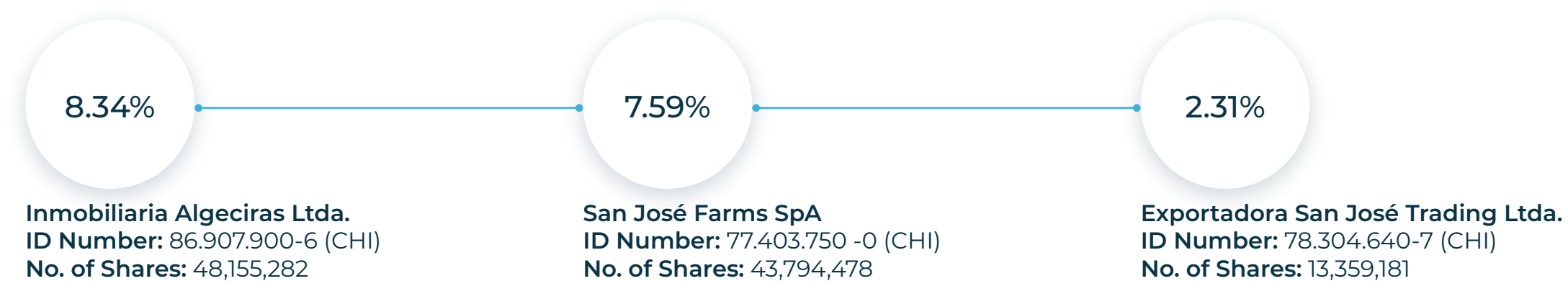


Ownership and Control



Shareholder Agreement

Shareholders Related to the Grupo VitalBerry



Ownership Structure of Grupo VitalBerry Companies

SAN JOSÉ FARMS SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Inversiones Torca Ltda.	79.875.040-2 (CHI)	100.00%

EXPORTADORA SAN JOSÉ TRADING LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
San José Farms SpA	77.403.750 -0 (CHI)	75.00%
Claudio Contreras Concha	5.253.501-8 (CHI)	25.00%

INVERSIONES ÁLAMOS DEL RÍO S.A.

SHAREHOLDER	ID NUMBER	% INTEREST
Juan Ignacio del Río Álamos	13.829.298-3 (CHI)	20.8580%
María Josefina del Río Álamos	15.384.386-4 (CHI)	18.2394%
Francisco del Río Álamos	14.120.674-5 (CHI)	18.9618%
Lucas del Río Álamos	17.090.112-6 (CHI)	20.7575%
María Alicia del Río Álamos	17.702.965-3 (CHI)	21.1829%

INVERSIONES TORCA LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Inversiones Álamos del Río S.A.	99.557.930-8 (CHI)	82.3553%
Ignacio del Río Goudie	6.921.717-6 (CHI)	15.9067%
Alicia Álamos Jordán	8.213.284-8 (CHI)	1.7380%

INMOBILIARIA ALGECIRAS LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Luxeas Group SPF S.A.R.L.	59.314.840-8 (CHI)	87.43%
Inversiones Algeciras Chile Ltda.	76.611.485-7 (CHI)	12.57%

LUXEES GROUP SPF S.A.R.L.

SHAREHOLDER	ID NUMBER	% INTEREST
Alpees Group SPF S.A.R.L.	59.314.820-3 (CHI)	49.9887%
Inversiones Algeciras Chile Ltda.	76.611.485-7 (CHI)	3.7347%
Andees Group SPF S.A.R.L.	B261366 (LUX)	46.2766%

ANDEES GROUP SPF S.A.R.L.

SHAREHOLDER	ID NUMBER	% INTEREST
Eduardo Elberg Simi	6.038.150-K (CHI)	85.00%
Magda Sheward Mardones	5.447.768-6 (CHI)	14.52%
Andres Elberg Sheward	8.548.412-5 (CHI)	0.48%

INVERSIONES ALGECIRAS CHILE LTDA.

SHAREHOLDER	ID NUMBER	% INTEREST
Eduardo Elberg Simi	6.038.150-K (CHI)	99.99%
Magda Sheward Mardones	5.447.768-6 (CHI)	0.01%

ALPEES GROUP SPF S.A.R.L.

SHAREHOLDER	ID NUMBER	% INTEREST
Andres Elberg Sheward	8.548.412-5 (CHI)	38.93%
Paula Elberg Sheward	8.806.583-2 (CHI)	26.52%
Karla Elberg Sheward	10.009.507-6 (CHI)	34.55%

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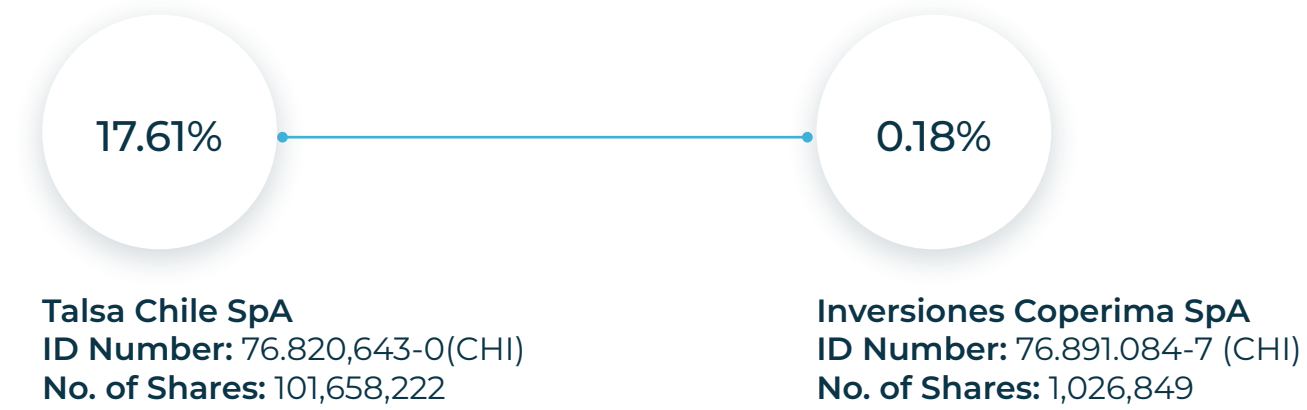


Ownership and Control



Shareholder Agreement

Shareholders Related to the Grupo Quevedo



Ownership Structure of Grupo Quevedo Companies

TALSA CHILE SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Tetraglobal Ventures Inc. S.A.C.	20604478449 (PER)	100.0000%

TETRAGLOBAL VENTURES INC. S.A.C.

SHAREHOLDER	ID NUMBER	% INTEREST
Ulises Quevedo Berastain	09382988 (PER)	55.556%
Maria del Rocio Quevedo de Portugal	09817446 (PER)	22.222%
Rafael Quevedo Sturla	42742594 (PER)	5.556%
Paula Quevedo Sturla	44846181 (PER)	5.556%
Gabriella Quevedo Sturla	46647057 (PER)	5.556%
Almos Quevedo Oross	216301514 (PER)	5.556%

INVERSIONES COPEMIRA SPA

SHAREHOLDER	ID NUMBER	% INTEREST
Juan Luis Alemparte Rozas	16.096.002-7 (CHI)	93.63%
Constanza Maza Paulsen	16.356.758-K (CHI)	6.37%

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Ownership and Control

Shareholder Agreement

The following table details the percent ownership in Hortifrut S.A. of all individuals who directly or indirectly own the companies that are party to the Controlling Shareholder Agreement:



GROUP	SHAREHOLDER	ID NUMBER	NO. OF SHARES	% INTEREST
Quevedo	Ulises Quevedo Berastain	09382988 (PER)	56,477,242	9.7826%
Moller	Alberto Nicolás Moller Opazo	10.668.356-5 (CHI)	34,239,830	5.9308%
Moller	Francisca Moller Opazo	16.431.369-7 (CHI)	34,239,830	5.9308%
Moller	Victor Edmundo Moller Opazo	10.668.361-1 (CHI)	33,897,433	5.8715%
VitalBerry	Eduardo Elberg Simi	6.038.150-K (CHI)	24,185,678	4.1893%
Quevedo	M. del Rocío Quevedo de Portugal	09817446 (PER)	22,590,083	3.9129%
VitalBerry	María Alicia del Río Álamos	17.702.965-3 (CHI)	9,387,958	1.6261%
VitalBerry	Juan Ignacio del Río Álamos	13.829.298-3 (CHI)	9,243,967	1.6012%
VitalBerry	Lucas del Río Álamos	17.090.112-6 (CHI)	9,199,427	1.5935%
VitalBerry	Ignacio del Río Goudie	6.921.717-6 (CHI)	8,560,010	1.4827%
VitalBerry	Francisco del Río Álamos	14.120.674-5 (CHI)	8,403,598	1.4556%
VitalBerry	Andres Elberg Sheward	8.548.412-5 (CHI)	8,286,854	1.4354%
VitalBerry	Josefina del Río Álamos	15.384.386-4 (CHI)	8,083,441	1.4002%
VitalBerry	Karla Elberg Sheward	10.009.507-6 (CHI)	7,271,505	1.2595%
Quevedo	Rafael Quevedo Sturla	42742594 (PER)	5,647,724	0.9783%
Quevedo	Paula Quevedo Sturla	44846181 (PER)	5,647,724	0.9783%
Quevedo	Gabriella Quevedo Sturla	46647057 (PER)	5,647,724	0.9783%
Quevedo	Almos Quevedo Oross	216301514 (PER)	5,647,724	0.9783%
VitalBerry	Paula Elberg Sheward	8.806.583-2 (CHI)	5,581,485	0.9668%
VitalBerry	Claudio Contreras	5.253.501-8 (CHI)	3,339,795	0.5785%
VitalBerry	Magda Sheward Mardones	5.447.768-6 (CHI)	2,829,759	0.4902%
Quevedo	Juan Luis Alemparte Rozas	16.096.002-7 (CHI)	961,439	0.1665%
VitalBerry	María Alicia Álamos Jordán	8.213.284-8 (CHI)	935,285	0.1620%
Moller	Antonia Saver Morandé	12.853.530-6 (CHI)	342,397	0.0593%
Quevedo	Constanza Maza Paulsen	16.356.758-K (CHI)	65,410	0.0113%
Moller	Victor Moller Schiavetti	4.435.579-5 (CHI)	10,483	0.0018%
TOTAL			310,723,808	53.8214%



Board of Directors

NCG461 3.2., GRI 2-10, GRI 2-11

Our Company is managed by a Board of Directors comprised of nine members, elected by the shareholders for a period of three years, at the end of which it must be completely renewed, and its members may be reelected indefinitely. The Company's bylaws do not allow for the appointment of alternate members.



At the board meeting held on July 3, 2018, Mr. Ulises Quevedo Berastain was appointed to the Board to replace Mr. Francisco Condon Schiavetti, who had resigned on June 6, 2018. Also, on August 7, 2018, the Board of Directors appointed Mr. Juan Luis Alemparte Rozas to the Board to replace Mr. Alfonso Swett Opazo, who had resigned on June 5, 2018.

Due to the above, at the Ordinary Shareholders' Meeting held on April 30, 2019, a new Board of Directors was elected, appointing Víctor Moller Schiavetti (†), Andrés Solari Urquieta, Germán Novion Verdugo, Víctor Moller Opazo, Andrés Carvalho Prieto, Juan Luis Alemparte Rozas and Ulises Quevedo Berastain. Patricia Sabag Zarruk and Ignacio Guerrero Gutiérrez were appointed as Independent Directors.

At the Ordinary Shareholders' Meeting held on April 28, 2022, having completed the statutory period of three years, a new Board of Directors was elected, appointing Víctor Moller Schiavetti (†), Andrés Solari

Urquieta, Germán Novion Verdugo, Víctor Moller Opazo, Andrés Carvalho Prieto, Juan Luis Alemparte Rozas and Ulises Quevedo Berastain. Patricia Sabag Zarruk and Alejandro de la Fuente Goic were nominated as Independent Directors.

On October 19, 2022, Mr. Víctor Moller Schiavetti (†) passed away, after which, at a meeting held on November 8, 2022, the Board of Directors took formal notice of the vacancy and decided not to exercise, for the time being, the power to appoint a replacement, in accordance with the provisions of Article 32 of Law No. 18,046 on Corporations, until at least December 31, 2022.

On October 19, 2022, Mr. Victor Moller Schiavetti (†), founder and director of our Company, passed away

⋮ In memoriam

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Board of Directors

During 2022, our Company's Board of Directors was comprised of:



Victor Moller Schiavetti(+)

Chairman

ID Number: 4.435.579-5 (CHL)

Position held since: June 04, 1999

Date of most recent re-election: April 28, 2022

Date removed: October 19, 2022

% share in company: 0.0018%

Victor was a businessman with agronomy studies at Oregon State University and was the founder and Chairman of Hortifrut S.A. At the time of his death, he was on the Boards of Corporación Cultural Virquenco and Inversiones IMG Ltda.



Andrés Solari Urquieta

Standing Vice-chairman

ID Number: 8.667.254-5 (CHL)

Position held since: August 22, 2013

Date of most recent re-election: April 28, 2022

% share in company: 0.0000%

Andrés holds a degree in business administration from Universidad Adolfo Ibáñez, an MBA from Universidad de Los Andes/ESE and has been a director of Hortifrut S.A. since 2013.

He has 25 years of experience in the supermarket sector, starting at Santa Isabel and later at Cencosud. Since 2007 he has been CEO of Algeciras Holding, connected to the Elberg family, which participates in the real estate, financial, food and automotive sectors in America, Europe and Asia.

He currently participates on numerous company Boards of Directors He is Vice-Chairman of Banco Internacional, Grupo Patio and Hortifrut, and Director of Autosummit Chile and Peru, MundoCrédito, A3 Property Investment, Vértice, Summit Motors Peru, Algeciras Peru, BSF Peru, Alta Developers Inc. (USA), Bersummit Central Europe, Bersummit Europea de Automoción, Bersummit Europea Automoción and Automoción del Báltico.



Andrés Carvallo Prieto

Standing Director

ID Number: 15.383.173-4 (CHL)

Position held since: April 26, 2017

Date of most recent re-election: April 28, 2022

% share in company: 0.0000%

Andrés Carvallo Prieto is an agricultural engineer with an MBA from Universidad Mayor. He is a founding partner and Executive Director of Exportadora Baika S.A. and has been a member of the Board of Directors of Hortifrut S.A. since 2017, and is also on the Boards of several of the Company's subsidiaries.

Andrés has more than 15 years of experience in the agricultural industry, in companies such as Graneles de Chile, San José Farms and Exportadora Baika.



Victor Moller Opazo

Standing Director

ID Number: 10.668.361-1 (CHL)

Position held since: April 03, 2008

Date of most recent re-election: April 28, 2022

% share in company: 5.8715%

Víctor Moller Opazo is an agricultural technician from Escuela Agrícola de Paine, with a graduate degree from Universidad Católica de Chile. He has 25 years of experience in the agricultural industry and has been a member of the Board of Directors of Hortifrut S.A. since 2008.

In 2001 he was Logistic Operations Manager at Global Berry Farms in the United States, a company that imported, distributed and sold berries on the east and west coast of the country (today Naturipe Farms). He was also a member of the Board of Directors of Pacific Nuts Company, a grower and distributor of nuts.

Victor created Hortifrut Comercial S.A. (Chile) in 2002, the commercial and agricultural office of BerryGood (Brazil) in 2009 and the commercial and agricultural office of Hortifrut Colombia in 2019.

He is currently CEO of IMG Family Office, an agricultural and financial investment holding company.



Germán Novion Verdugo

Standing Director

ID Number: 6.379.404-K (CHL)

Position held since: May 29, 2007

Date of most recent re-election: April 28, 2022

% share in company: 1.3710%

Germán Novion Verdugo has a degree in business administration from Pontificia Universidad Católica and an MBA from the Anderson School at UCLA, California. He began his career at IM Trust (now Credicorp Capital). He was a professor for the "Business Creation" course at the business school of Universidad de los Andes between 2017 and 2019.

Germán is currently partner and director of companies in the agricultural, heavy automotive and financial sectors within the Epysa Group.

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Board of Directors



Ulises Quevedo Berastain

Standing Director
ID Number: 09382988 (PER)
Position held since: July 3, 2018
Date of most recent re-election: April 28, 2022
% share in company: 9.7825%

Ulises holds a degree in industrial engineering from Universidad de Lima and an MBA from the Kellogg School of Management at Northwestern University.

He is currently Executive Chairman of Grupo Rocio and has been a member of the Board of Directors of Hortifrut S.A. since July 2018.



Juan Luis Alemparte Rozas

Standing Director
ID Number: 16.096.002-7 (CHL)
Position held since: August 07, 2018
Date of most recent re-election: April 28, 2022
% share in company: 0.1665%

Juan has a degree in an industrial engineering from Pontificia Universidad Católica de Chile and has served on Hortifrut S.A.'s Board since August 2018.

He began his career as an analyst at Banchile-Citi GM, with 12 years of experience in the financial and agricultural industry, at various positions in investment banking, private equity and other operational and financial departments.

Juan Luis Alemparte Rozas is CEO of Grupo Rocio as of mid-2019.



Alejandro de la Fuente Goic

Standing Independent Director
ID Number: 6.947.715-1 (CHL)
Position held since: April 28, 2022
Date of last reelection: not applicable
% share in company: 0.0000%

Alejandro is an agricultural economist from Pontificia Universidad Católica de Chile. He holds a Master's in Economics from the same university and an MBA from Universidad Adolfo Ibáñez.

Throughout his career, he served as CFO for 18 years at LATAM Airlines and for the last 7 years as CEO of Vida Produce Company.

Alejandro is also an agricultural entrepreneur and director of family businesses, having joined the Board of Directors of Hortifrut S.A. in May 2022.



Patricia Sabag Zarruk

Standing Independent Director
ID Number: 7.732.779-7 (CHL)
Position held since: April 30, 2019
Date of most recent re-election: April 28, 2022
% share in company: 0.0000%

Patricia Sabag Zarruk has a degree in business administration from Pontificia Universidad Católica de Chile, specializing in administration. She was certified as an International Director at the Institute of Directors London (IoD London) in 2018. She took courses in strategic leadership at Universidad Adolfo Ibáñez, was certified in the PADE Senior Management Program at ESE Business School in 2009 and participated in several international courses on taxation.

She began her career at Banco Hong Kong and Shanghai Banking Corporation, and then joined United Trading Company S.A. (UTC S.A.). With more than 30 years of experience in the agro-industrial sector, she was Vice-President of Finance for South America of the multinational Del Monte Fresh Produce S.A. (Chile).

Patricia has previously been a director of several companies in the fashion, retail, plastics, agricultural and real estate sectors. Currently, she is director of Hortifrut S.A. and Chairwoman of the Directors' Committee since 2019. She is also a director of Canontex Ltda. and its subsidiaries, Italmod S.A., Cerámicas Santiago, Hotel Double Tree Vítacura and Know Hub Chile.

None of the Directors has an executive role within our Company or its subsidiaries and associates.

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Board of Directors

MATRIX OF BOARD MEMBERS KNOWLEDGE, SKILLS AND EXPERIENCE

GRI 2-17

DIRECTOR	AGRICULTURAL SECTOR	SOCIAL AND HUMAN RIGHTS ISSUES	ENVIRONMENTAL ISSUES	IT, INFORMATION SECURITY AND CYBERSECURITY	AUDITING, FINANCE AND RISK MANAGEMENT	CORPORATE GOVERNANCE, LEGAL AND COMPLIANCE	COMMUNICATIONS AND MARKETING
Victor Moller Schiavetti	●	●	●			●	●
Andrés Solari Urquieta					●		●
Andrés Carvallo Prieto		●	●	●		●	●
Victor Moller Opazo	●					●	●
Germán Novión Verdugo	●				●		●
Ulises Quevedo Berastain	●			●	●		
Juan Luis Alemparte Rozas	●			●	●	●	
Alejandro de la Fuente Goic	●			●	●	●	
Patricia Sabag Zarruk	●		●	●	●	●	●

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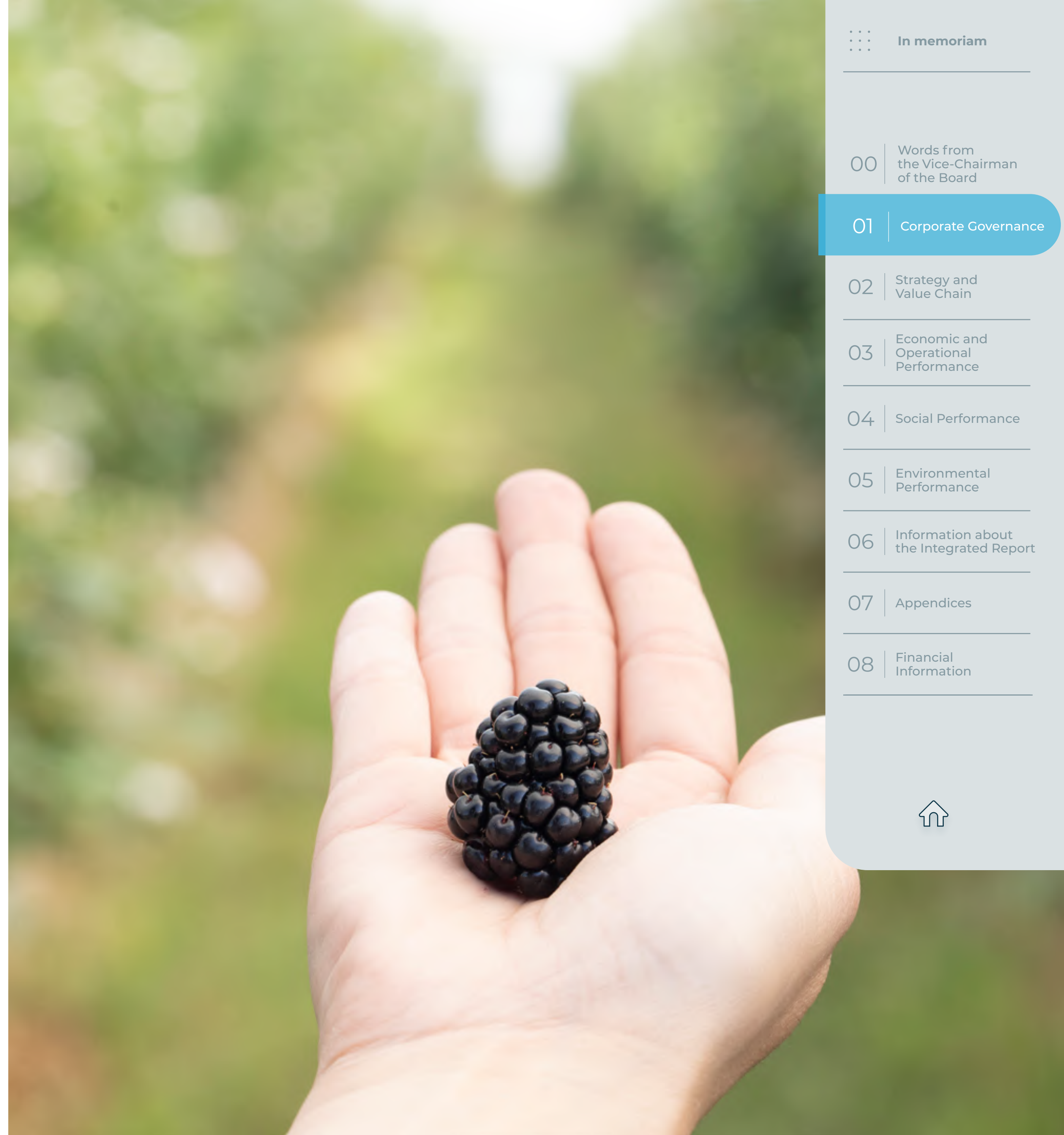
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Board of Directors

Board Compensation

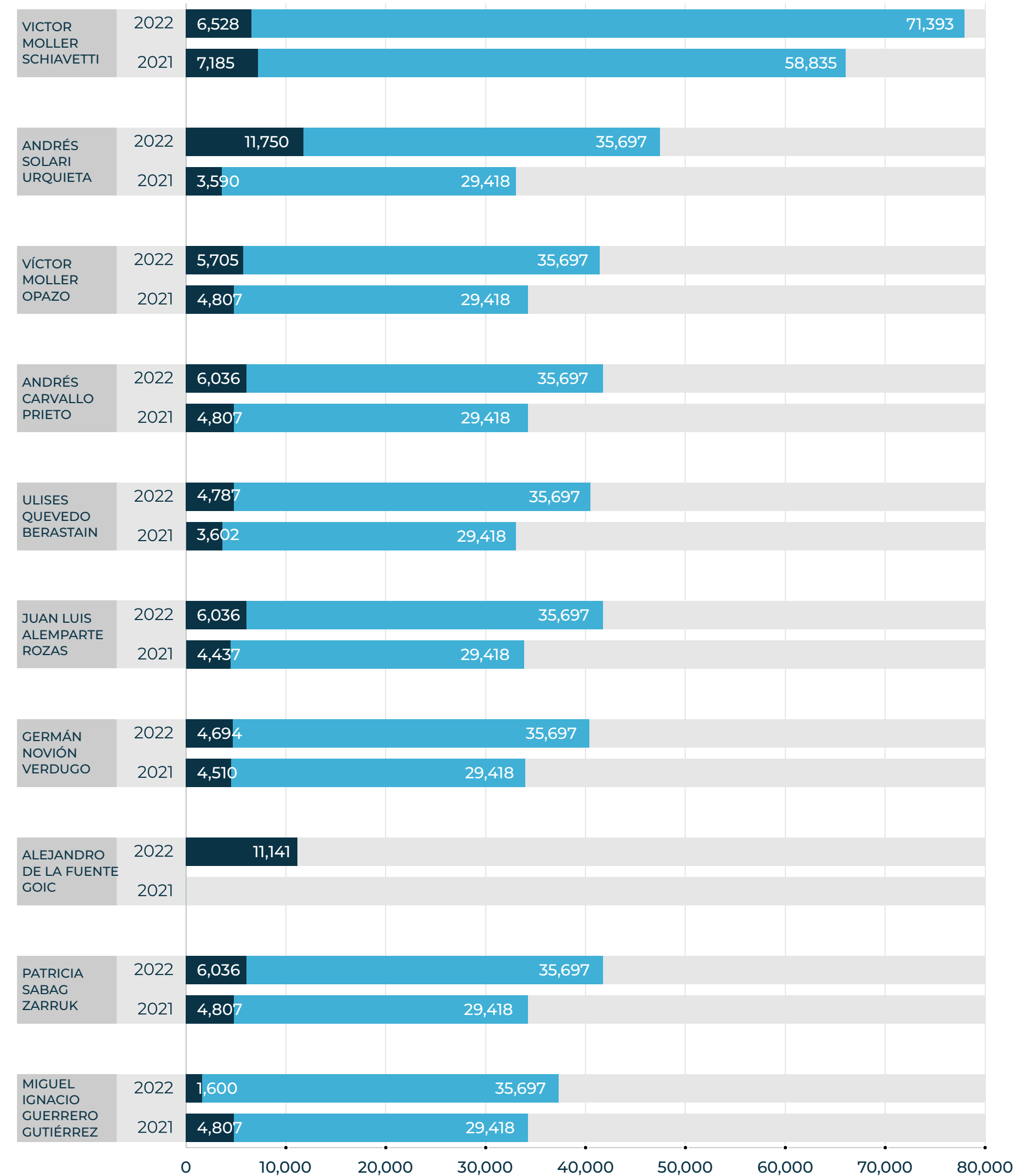
GRI 2-19,-20

In our Company, the board members are compensated for their duties and the amount of compensation is set annually at the Ordinary Shareholders' Meeting. At the Ordinary Shareholders' Meeting for the year 2022 held on April 28, 2022, the shareholders set board compensation as follows, with no changes with respect to the previous year:

	BOARD OF DIRECTORS	CHAIRMAN OF THE BOARD
Fixed Compensation	UF 10 (per meeting attended)	UF 20 (per meeting attended)
Variable Compensation	Variable compensation of 1% of distributable profit for 2021 (distributed equally among all members)	Double that of the other directors.

Since the compensation is the same for each director, except for the Chairman of the Board, **there is no salary gap between men and women on the Board, except for the Chairman position.**

The following table shows the compensation received by each directors during fiscal year 2022, compared to fiscal year 2021, totaling ThCh\$421,278 (15% fixed compensation and 85% variable compensation), compared to ThCh\$336,732 in 2021 (13% fixed compensation and 87% variable compensation), respectively:



There is no salary gap between men and women on the Board of Directors, except for the Chairman position.

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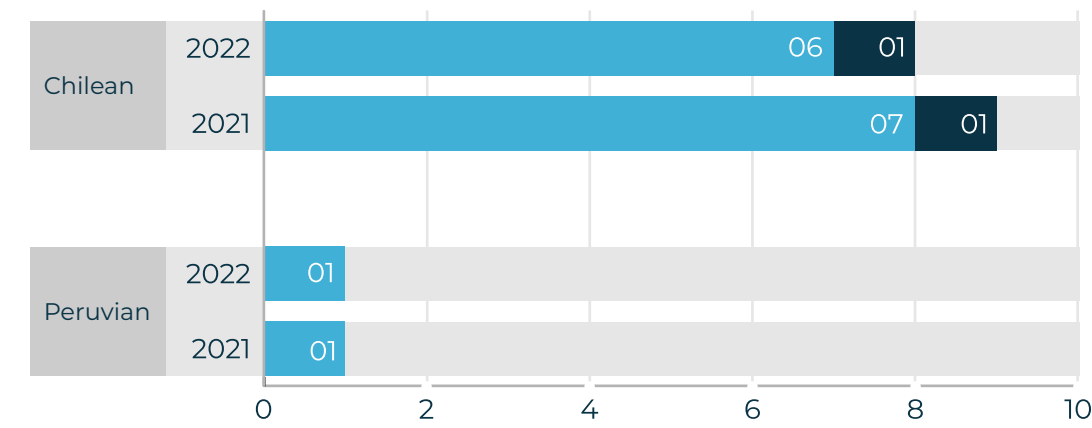
Fixed Compensation (ThCh\$)

Variable Compensation (ThCh\$)

Board of Directors

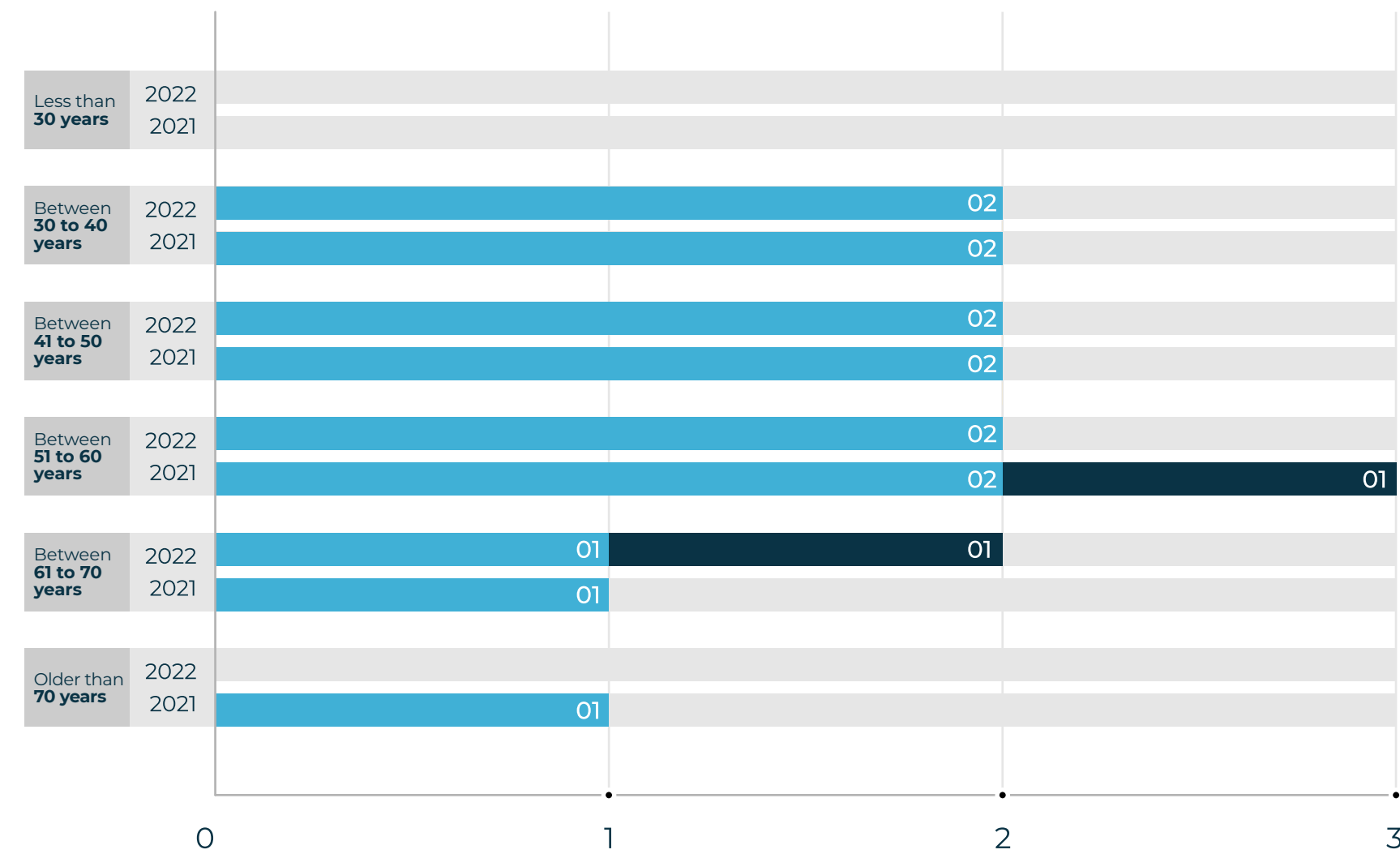
Board Diversity¹

NATIONALITY



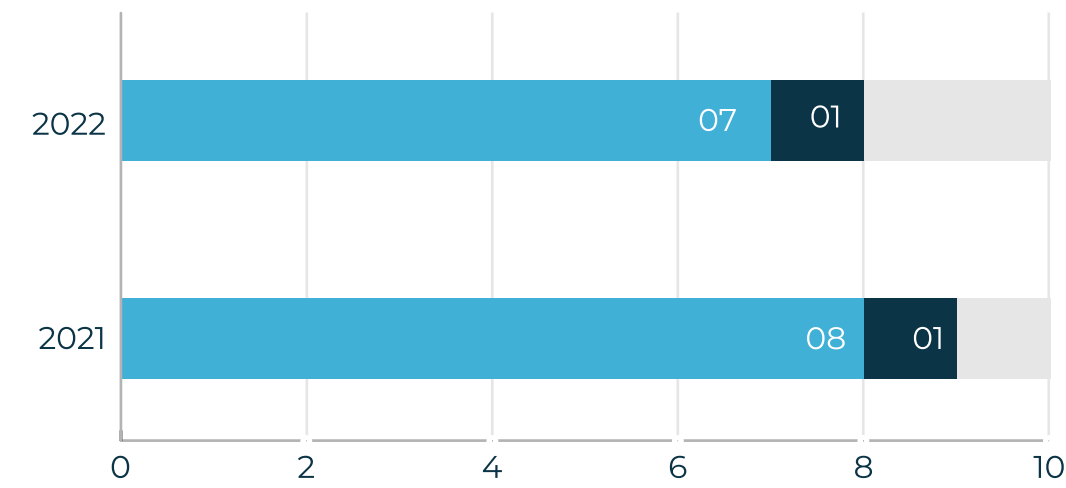
Hortifrut does not have any board members with disabilities.

AGE RANGE



1. Victor Moller Schiavetti is excluded from the 2022 figures due to his death prior to December 31, 2022.

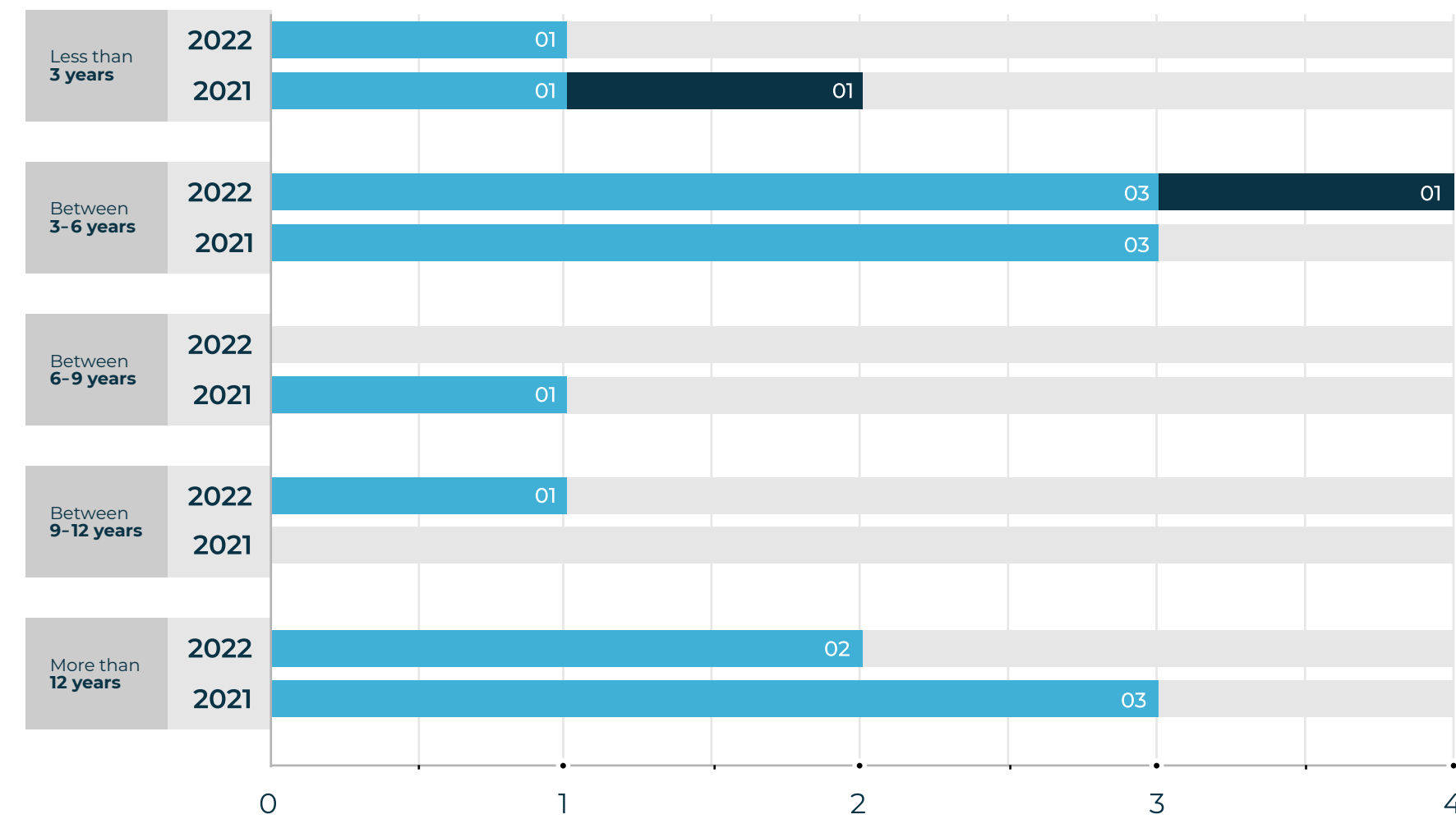
GENDER



Legend for the 4 charts:



LABOR SENIORITY



Board of Directors

Board Duties

GRI 2-14,-20

In order to ensure that the Board has relevant information to carry out its work, we have an [Orientation Manual for New Directors of Hortifrut S.A., available here](#) which explains the documentation to be given to new directors, site visits to the Company's facilities to be arranged and the meetings to be held with the executives of each area.

Our Corporate Bylaws establish that the Board must hold at least one regular meeting each month. In addition, extraordinary meetings are to be held to review specific issues. For more information, review the Corporate Bylaws [here](#). As good practice in corporate governance, all background information (presentations, minutes and other ad-hoc reports) is sent by e-mail to the directors at least five days prior to each meeting. Given our Company's global reach, board meetings allow for face-to face and/or remote attendance.

BOARD ATTENDANCE

MEETING TYPE	2022			2021		
	PROSPECTIVE ATTENDANCE	ACTUAL ATTENDANCE	% OF ATTENDANCE	PROSPECTIVE ATTENDANCE	ACTUAL ATTENDANCE	% OF ATTENDANCE
Regular meetings	105	90	86%	108	100	93%
Extraordinary meetings	52	48	92%	36	31	86%
TOTAL	157	138	88%	144	131	91%

2022

86%

Regular meeting attendance

92%

Extraordinary meeting attendance

2021

93%

Regular meeting attendance

86%

Extraordinary meeting attendance

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Board of Directors

Board Duties

Our Company's Board of Directors and Directors' Committee maintain direct communication with the following control areas:

External Auditors: with whom they review the External Audit program and its results. The meetings provide an independent point of view regarding the risks that the Company faces from the implemented processes and controls. These observations are reflected in the Management Report presented to the Directors' Committee. **During the 2022 fiscal year, the Directors' Committee met with the external auditors EY on three occasions:** at the meeting on March 28, 2022 for a presentation about the results of the Company's audit as of December 31, 2021; subsequently, the meeting on September 5, 2022, was for a presentation about the audit plan and the results of the interim review of the Financial Statements as of June 30, 2022 and, finally, at the meeting on December 23, 2022, the Management Report was presented with EY's observations for the fiscal year and the status of the observations of the previous fiscal years. The Board of Directors met with the auditors on two occasions: on March 28, 2022 and September 5, 2022, for the same purposes for which it met with the committee on those dates.

Controller and Crime Prevention Officer: reports the Internal Audit program and its results, compliance with the Crime Prevention Model, deficiencies detected, follow-up of action plans, as well as recommended opportunities for improvement to strengthen the control environment and its effectiveness. The results of the Internal Audits are presented at Directors' Committee meetings throughout the year, which are attended by the CEO and the CFO. On a quarterly basis, the Corporate Controller reports on the compliance of the Internal Audit Plan established for each season.

Corporate Affairs and Sustainability Division: this area reports to the Board of Directors about ESG progress through a quarterly report on the progress and results of the various global and regional initiatives, in accordance with the **Global Sustainability Strategy**.

Any of the directors in office may request the hiring of expert advisors, for which they must adhere to the Board Expert Hiring Policy, [available here.](#)

During the 2022 fiscal year, the Board of Directors did not hire any advisors.

E&Y Servicios Profesionales de Auditoría y Asesoría Ltda. was the auditing firm for the Consolidated Financial Statements of our Company for fiscal year 2022. The Company contracted the following non-audit services from EY during the reporting period:

- Corporate Whistleblower Channel for US\$12,000 per year.
- IMSS and INFONAVIT expert opinions on social security in Mexico for US\$19,350 per year.
- Colombia Tax Review for US\$4,727.
- Packaging audit of Ecoembalajes España for EUR 1,600 per year.

The Board of Directors does not formally take into consideration annual visits to our Company's facilities. However, in practice, one or more field visits are made by at least one director per year. Thus, during 2018 and 2019 board meetings were held in Peru; in 2020 and 2021, there were no visits to subsidiaries due to the COVID-19 pandemic; and in 2022, one board meeting was held in Mexico. The CEO, CFO and senior managers of the local subsidiaries also participate in these activities.

Currently, the Board of Directors does not have individual or collective performance assessment procedures within its operational protocols. However, periodic trainings are held, such as a corporate governance training held in December 2020 and a B-Company Certification training in November 2019.

During 2022, a **Corporate Crisis Management Manual** was drafted and is in the process of being approved by the Board of Directors to be implemented in 2023.



Controller

Reports on the Internal Audit program and its results, considering deficiencies, action plans, improvement opportunities, etc.



External Auditors

External audit results give an independent, external point of view regarding the risks faced and controls implemented.



Corporate Affairs and Sustainability

Reports on ESG progress on various global and regional initiatives, responding to the Global Sustainability Strategy.

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Directors' Committee

NCG461 3.3.

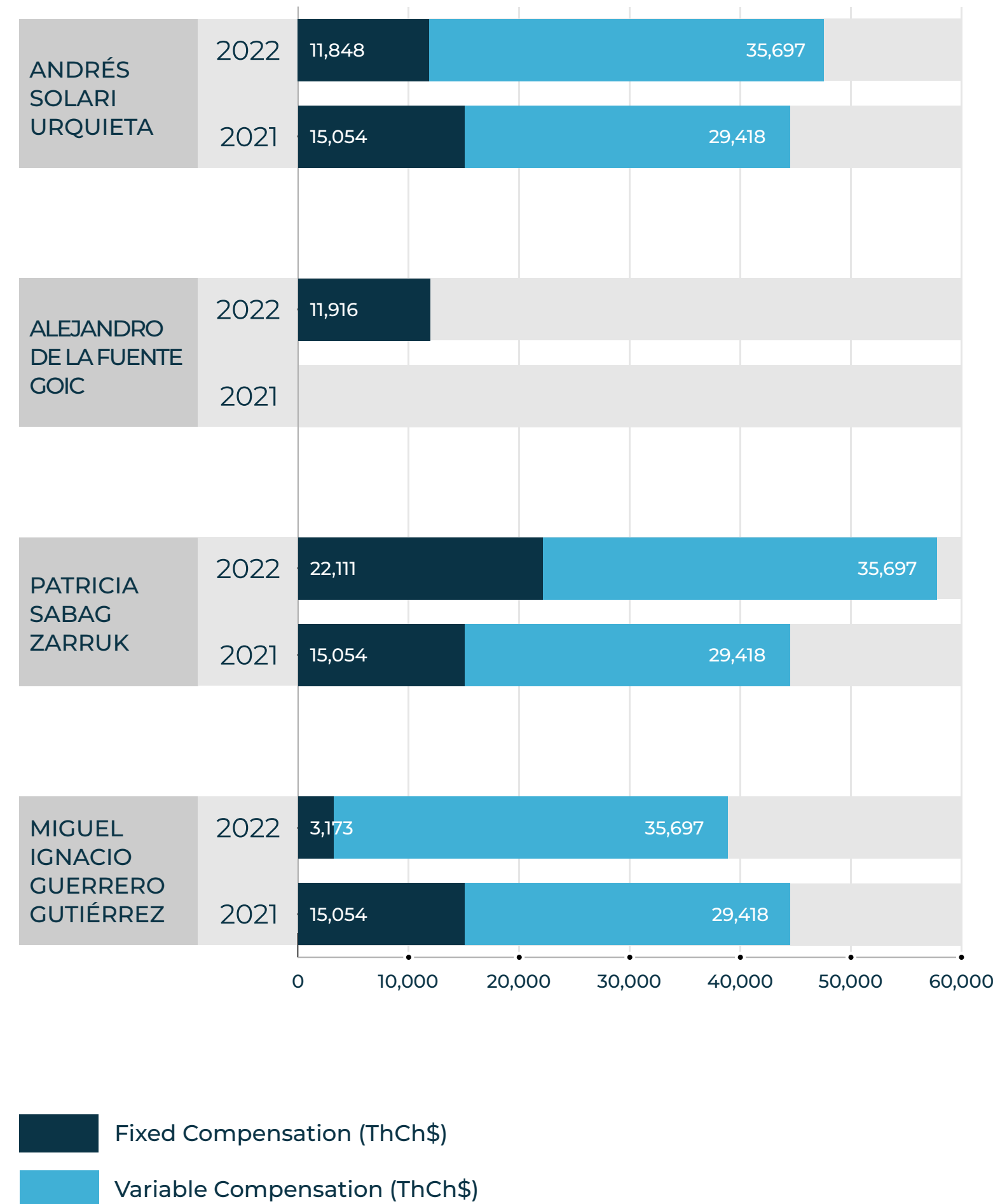
The Directors' Committee, constituted in accordance with Article 50 Bis of Law No. 18,046, exercises the powers and has the duties contained in that provision.

After the election of our Company's Board of Directors at the 2022 Ordinary Shareholders' Meeting, at a board meeting on May 3, 2022, and in accordance with regulations, the Board nominated Ms. Patricia Sabag Zarruk and Mr. Alejandro de la Fuente Goic to join the Directors' Committee as Independent Directors. Subsequently, both made use of the power contemplated in Article 50 Bis of Law No. 18,046, and nominated Mr. Andrés Solari Urquieta as the third member of the committee. At the meeting of said committee held on May 17, 2022, Ms. Patricia Sabag Zarruk was appointed as Chairwoman, a position she will hold until December 31, 2022, along with the other nominated members.

The compensation for the Directors' Committee members was set at the Ordinary Shareholders' Meeting held on April 28, 2022, and is equivalent to 50 *Unidades de Fomento* for each meeting they attend, plus an additional pro-rata portion of the 1% of profit shared by the Board, which is paid in the same manner and on the same occasions as board compensation. This is identical to the compensation set at the Ordinary Shareholders' Meeting of the previous year.

The compensation received by each of the members of the Directors' Committee during fiscal year 2022 compared to fiscal year 2021 is presented below, totaling ThCh\$156,137 (31% fixed compensation and 69% variable compensation), versus ThCh\$133,414 (34% fixed compensation and 66% variable compensation), respectively.

BREAKDOWN OF DIRECTORS' COMMITTEE COMPENSATION



In May 2022, the Directors' Committee was comprised of Ms. Patricia Sabag Zarruk, Mr. Alejandro de la Fuente Goic and Mr. Andrés Solari Urquieta



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Directors' Committee

The Directors' Committee, during fiscal year 2022, incurred the following expenses against the budget approved at the Ordinary Shareholders' Meeting held in April 2022:

- Legal advisory services from Matías Riesco y Cía., ID Number 76.163.943-9, for UF 100, equivalent to US\$3,845.

For the hiring of advisors, the Directors' Committee follows the Expert Hiring Policy published on our Company's website, [available here.](#)

During fiscal year 2022, the Directors' Committee, chaired by Ms. Patricia Sabag Zarruk, formally met 12 times to review and deal with the matters under its jurisdiction, in accordance with Article 50 Bis of Law No. 18,046.

During 2022, the Directors' Committee formally met on 12 occasions.

The following are the most relevant topics of this law, notwithstanding other matters not expressly referred to therein and that the committee reviewed in the course of its ordinary business.

The Committee proposed names for external auditors to the Board and proposed the private risk rating agencies to be suggested at the Ordinary Shareholders' Meeting in 2022, as provided for in number 2 of Article 50 Bis of Law No. 18,046. For these purposes and with regards to the external auditor proposal, the Board studied the proposals of four auditing firms, finally agreeing to hire E&Y Servicios Profesionales de Auditoría y Asesoría Ltda. ("EY"), based primarily on the following reasons: (i) the firm is our Company's current auditor and (ii) our management positively evaluated the auditors' performance in fiscal year 2021. It was also agreed to present KPMG Auditores Consultores SpA ("KPMG") as a second alternative. With respect to risk rating agencies, after analyzing the matter, the Committee decided to propose to the Board of Directors to keep Clasificadora de Riesgo Humphreys Ltda. ("Humphreys") and ICR Compañía Clasificadora de Riesgo Ltda. ("ICR").



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Directors' Committee

Review of Consolidated Financial Statements and RPT Analysis

Regarding the work of the external auditors, **during the 2022 fiscal year, the Directors' Committee met with EY on three occasions:** at the meeting on March 28, 2022 for a presentation of our Company's audit results as of December 31, 2021; subsequently, at the meeting on September 05, 2022 in order to present the audit plan and the results of the interim review of the financial statements as of June 30, 2022 and, finally, at the meeting on December 23, 2022 in which the Management Report was presented with the observations raised by EY in the fiscal year along with the status of observations from previous fiscal years. **Regarding the main responsibilities of the Directors' Committee:**

3 Meetings between external auditors (EY) and the Directors' Committee during 2022



Financial Statement Review:

At the meeting held on May 26, 2022, the financial statements as of March 31, 2022, were reviewed, specifically the main variations in the balance sheet and income statement as of that date. At a meeting held on September 5, 2022, as part of the financial statement review as of June 30, 2022, the external auditors reported the scope of the interim review and the specific procedures to confirm that all members of

the EY audit team are independent, and the Committee conducted an analysis of the main variations in the balance sheet and income statements as of that date. Finally, at the November 22, 2022 meeting, the Committee reviewed the financial statements as of September 30, 2022, specifically the main changes in the balance sheet and income statement as of that date.

Related Party Transactions ("RPT"):

The Committee conducted a detailed analysis of the transactions described below. These transactions are within our Company's ordinary line of business, were in the Company's best interest and complied with the arm's length principle with conditions similar to those prevailing in the market. In cases where there were no comparative public values, the Committee requested independent appraisals.

- **Assignment of the Corporate Health Project to YAPU Solutions S.A.C.**, a Peruvian company that provides technological solutions for the support and control of agricultural operations, in which a corporate manager of Hortifrut S.A. has a direct interest of 2.92% and an indirect interest of 17.77%.
- **Agrícola Los Hualles S.A. leases two properties to IMG2 Ltda. and to Agrícola e Inmobiliaria Lumaco S.A.**, both companies belonging to the Moller Family, a member of the Controlling Group of Hortifrut S.A. They requested adjusting the rental fee based on the Consumer Price Index prepared by the U.S. Bureau of Labor Statistics. However, the Directors' Committee decided not to approve a price adjustment and to maintain the agreement approved in October 2021.
- **Marketing of Keffi natural shots through Berryhouse**, since an executive of the Company has a 60% interest in "Inversiones Keffi SpA".

The committee expressed a favorable opinion with respect to each of the quarterly financial statements reviewed, for subsequent presentation to our Company's Board of Directors.

- **Acknowledgment of debt and promise to pay Agrícola Mataquito S.A.** ThUS\$6,694.
- **Financing of ThUS\$2,000 to Agrícola Valles del Sur SpA** to cover cash requirements for the harvest period of the 2022-2023 season.
- **Donation of Ch\$4.8 million to Fundación Educa Araucanía**, to provide capital to construct a nursery and preschool for the Jardín de la Sala Cuna y Jardín Infantil of Cunco Chico, located in Padre de las Casas, IX Region. The founding partner of the foundation belongs to the Vitalberry Group, a member of the Controlling Group of Hortifrut S.A.
- **Purchase of 2,319 tons of compost from Tal S.A.C. for the 2022 Varietal Replacement project;** the compost is leftover from internal projects. Tal S.A.C. belongs to the Grupo Quevedo, a member of the Controlling Group of Hortifrut S.A.
- **Advisory contracts for assisting the Controlling Group** in the process of finding an institutional investor that, through a tender offer, would acquire the shares of Hortifrut S.A. that are not owned by the Controlling Group. The institutional investor chosen was the Canadian investment fund Public Sector Pension Investment Board ("PSP").

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Directors' Committee

Review of Compensation System and Plans and Internal Auditing

Regarding our Company's **compensation system and plans**, at the meeting held on August 11, 2022, the bonus proposal for the 2021-2022 season was analyzed, after which the Directors' Committee agreed to suggest to the Board of Directors to pay the seasonal bonus in accordance with the bonus policy, plus the additional bonus for the Peruvian subsidiary Hortifrut Perú S.A.C., which is mandatory by law. At the November 4, 2022 meeting, the two-part 2022-2023 season bonus proposal was analyzed in detail: one part is based on the consolidated results, and the other on the results of the subsidiary or area; in the second part, it was proposed to add regional results for teams with responsibility for a specific region. This amendment was approved by the directors

In November 2022 the Directors' Committee approved the Internal Auditing Plan for the 2022-2023 season.

Ms. Patricia Sabag Zarruk, Mr. Alejandro de la Fuente Goic and Mr. Andrés Solari Urquieta to be submitted to the Board of Directors for approval. Finally, in the meetings on November 22, 2022 and December 23, 2022, the bonus program for the 2022-2023 season for corporate employees was reviewed, and it was decided to suggest to the Board of Directors to maintain the proposal approved on November 4, 2022.

The results of **internal audits** are presented at the corresponding Directors' Committee meetings, which are attended by the CEO and the CFO. On a quarterly basis, the Compliance & Internal Audit Corporate Manager reports the compliance with the Internal Audit Plan established for the season. At the November 4, 2022 meeting, the Directors' Committee approved the Internal Auditing Plan for the 2022-2023 season.

The Directors' Committee reports on the matters discussed and resolutions adopted at the committee's meetings in a timely manner to our Company's Board of Directors. Detailed minutes are kept for each committee meeting.

Bonus proposal for 2022-2023 season:

- Consolidated Results
- Regional Results
- Subsidiary Results



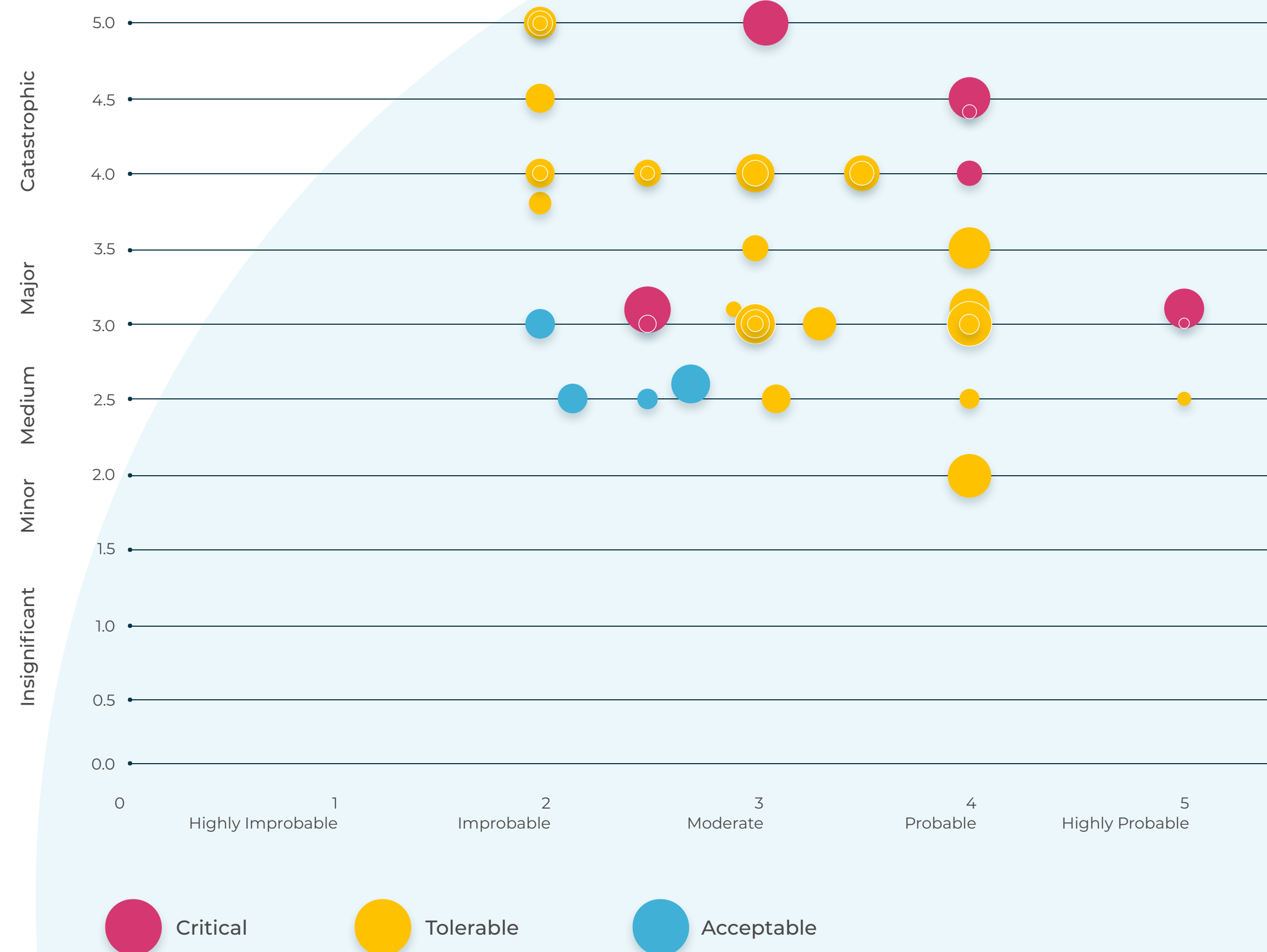
Risk Management

NCG461 3.6., GRI 2-11

At Hortifrut, risk management is part of our regular activities, based on an analysis that includes the Company's internal and external context, interaction with stakeholders and our operations and business continuity, in order to identify and mitigate the most relevant and significant risks.

We have a **Corporate Risk Matrix**, originally created with the advice of Deloitte, which classifies risks according to their impact in terms of potential financial losses or reduced revenues and their probability of occurrence. Corporate front-line executives are responsible for reporting all new risks to the Compliance & Internal Audit Corporate Manager, which adds them to the matrix. The **action plans associated with critical risks are monitored monthly and the action plans associated with tolerable risks are monitored quarterly** and are available in an online report to which the directors have access. In addition, the Compliance & Internal Audit Corporate Manager issues a monthly follow-up report to the Board of Directors with a summary of risks, changes with respect to the previous report, details of critical risks and action plans. We do not have a specific risk management unit in charge of detection, quantification, monitoring and communication. However, the Corporate Compliance & Internal Audit Office centralizes risks and follows up on mitigation action plans.




ONLINE RISK MATRIX REPORT AS OF DECEMBER 2022



Risk Management

NCG461 8.1.4.

The following is a list of all the risks in our Corporate Risk Matrix as of December 31, 2022¹:

 RISKS ASSOCIATED WITH ECONOMIC PERFORMANCE	Agricultural Business Risks	Decrease in berry prices.
		Genetic changes.
		Commodity prices due to Russia's war in Ukraine.
		Plant supply.
		Logistics chain for fruit to reach destination markets.
		Operational continuity of old variety operations.
		New and dramatically growing operations.
		Inefficient operations in the Mexico-USA chain.
		Loss of competitiveness in important markets.
		Low accuracy in demand projections.
Financial Risks	Shipping of Hortifrut genetics.	
	Industry news in social media and press.	
Ethical and Governance Risks	Dependence on critical suppliers.	
	Estimate of fruit on plant.	
	Changes in market requirements.	
	Strategic project management.	
 RISKS ASSOCIATED WITH SOCIAL PERFORMANCE	Labor Risks	Exchange rate.
		Food safety. Breach of maximum residue limits.
	Community Risks	Reputational damage from recall events.
		Selling fruit that does not meet the agreed quality standard.
		Transport of illicit products.
		Conflicts of interest.
		Adequate organizational structure for growth levels.
		Shortage of labor for farms and packing plants.
		Dependence on key personnel.
		Accidents in the transportation of personnel.
Strikes.		
Suppliers that do not comply with the company's specifications (joint and several liability).		
Errors in the processing of human resources information.		
Environmental Risks	Macroeconomic, financial, political, cultural or other events originating in the countries where Hortifrut has subsidiaries.	
	Social media at source with the potential to distribute and viralize information.	
	Third-party growers that do not meet Hortifrut specifications.	
	Climate change, natural disasters or catastrophes, pandemics.	
 RISKS ASSOCIATED WITH TECHNOLOGY CHANGES	Risk of Technology Changes	Water supply.
		New environmental regulations.
		Pests or disease in products.
		Pollination problems.
		Technological dependence.
		New technologies and/or production innovations.
Technological obsolescence.		
Not having the minimum level of digitalization and automation of production processes in subsidiaries.		
Cybersecurity attacks.		
Technology adoption.		

The Corporate Compliance & Internal Audit Office issues a monthly audit report to the Board of Directors with a summary of risks, changes with respect to the previous report, details of critical risks and action plans.

1. The risk of free competition has not been included in our Corporate Risk Matrix because berries are mainly sold in supermarkets in North America, Europe and Asia, which set sales prices based on local demand.

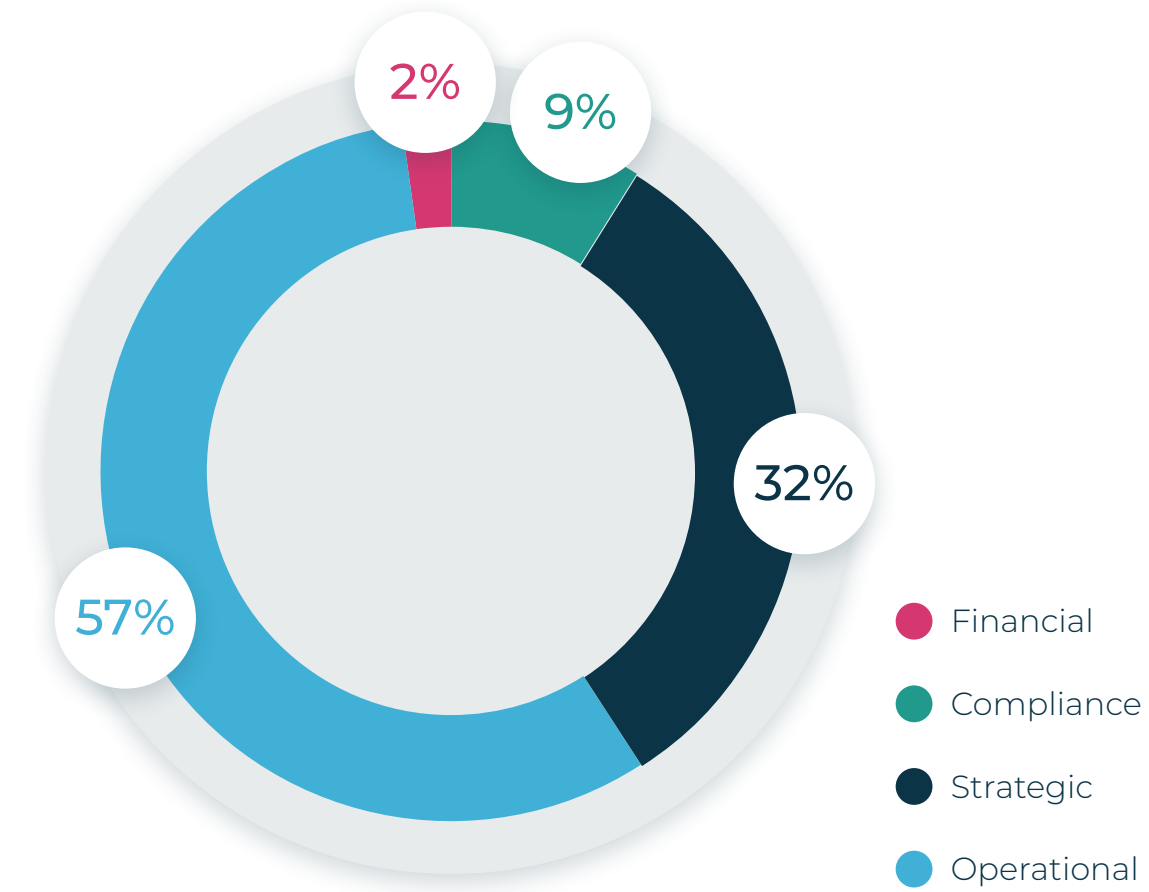


Risk Management

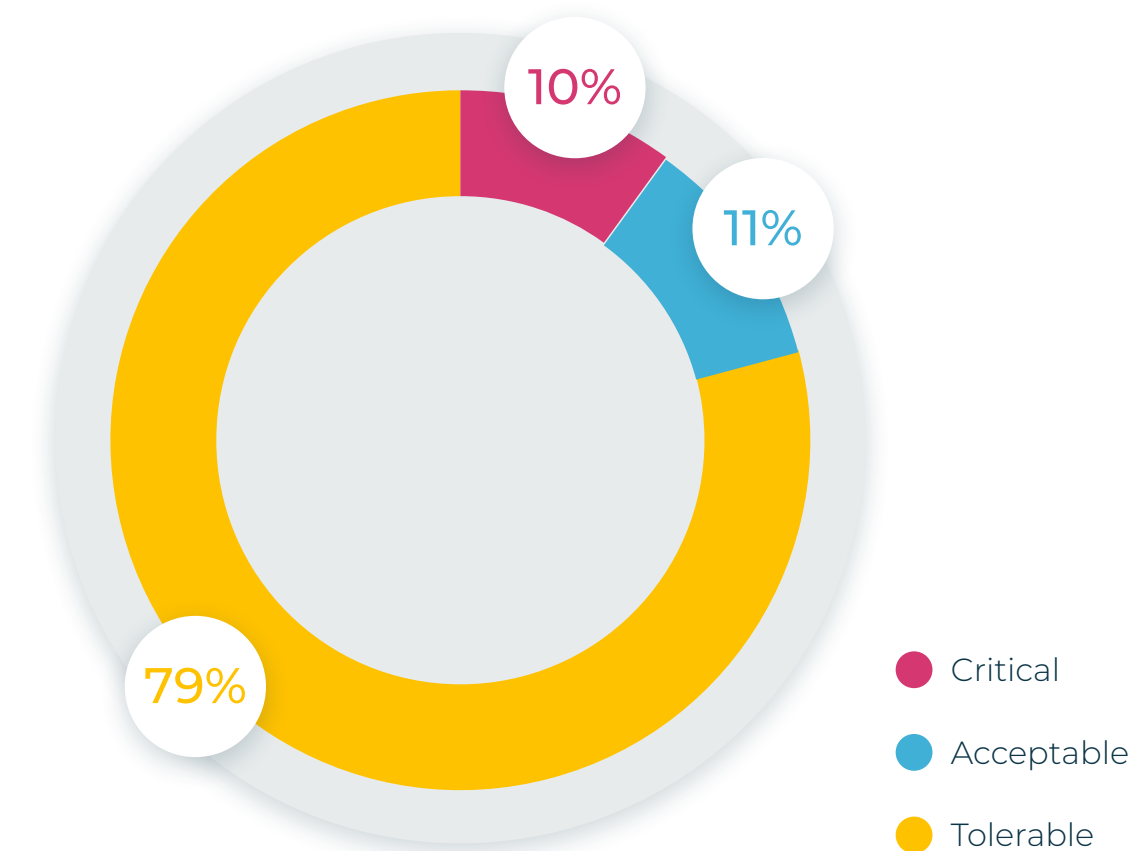


As indicated above, the risks identified as of December 31, 2022 are classified as follows:

TYPE OF RISK



SEVERITY OF RISK



Risk Management

Critical Risks and Management

RISK	TYPE	DESCRIPTION	CONTROLS
Food safety	Compliance	Breach of MRL (maximum residue limit) for pesticides and/or use of non-permitted products.	At Hortifrut we have several mitigating measures such as: (1) pesticide analysis before the start of the commercial harvest, scheduled at the start of the season; subsequently, we perform a routine analysis every two weeks to evaluate subsequent applications; (2) we use the food safety web platform available to customers, which includes a record of current certifications and analysis results of the various growers; (3) we have restriction software, which allows us to block growers in the event of any breach; (4) we have a Corporate Product Approval Protocol according to sanitary programs previously approved by the Food Safety area in relation to the corresponding registration and other requirements; (5) before the start of the season, we provide growers with a list of phytosanitary products permitted for destination countries and authorized at origin for use, with the dosage, target pest, application method, and safety and harvest intervals.
Political risk from Russia's war in Ukraine	Operational	Russia's war in Ukraine has increased the price of commodities such as oil, which affects transportation, packaging materials and fertilizers.	We increased our stocks of the most important supplies to ensure operational continuity. With regard to shipping services, the use of more stable shipping lines has been guaranteed and efforts have been made to move away from standard flows, which are more prone to congestion and instability.
Country risk	Strategic	Macroeconomic, financial, political, cultural or other events originating in the different countries where we have subsidiaries, which may negatively impact the fulfillment of the business plan (e.g., decrease in investment, contraction in demand and unemployment, among others). Additionally, there are changes in labor and tax legislation that affect the criteria taken into consideration when deciding to invest in a given country.	When Hortifrut enters a new country, we look for local strategic partners to minimize start-up costs and expenses related to adapting to local idiosyncrasies. During the local partner search process, we conduct detailed research, relying on market references, professional advisors and local lawyers. Once established in the country, our Human Resources area works diligently to integrate the new partners into the Company and our corporate teams permanently monitor the performance of each of the operations abroad. Our operations are geographically diversified, although with a certain concentration in Peru, which we are seeking to reduce in order to focus future growth on the genetics business, distribution and sales, and outside Latin America.
Drop in the price of blueberries in global markets	Strategic	A drop in the price of blueberries in global markets, to levels that affect the sustainability and/or continuity of the business, either due to a one-off/exceptional case or a possible recession.	We understand that the increase in supply leads to a fall in prices, which is included in the projection models. This risk is mitigated through product and origin diversification, focusing on high-quality varieties and operational efficiency.
State-of-the-art genetics	Strategic	That the market develops next-generation genetics that capture premium customers.	Develop productively viable genetics and licenses for new varieties.
Plant supply	Strategic	Reliance on a few plant/plug suppliers to supply the growth plan.	We have two suppliers of plants/plugs and detailed planning is carried out to secure the plants/plugs necessary for the growth plan.

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Climate Change Adaptation Risks

NCG461 8.2., SASB FB-AG-440a.1

Our Company has detected the following climate change adaptation risks, which will be incorporated into the Corporate Risk Matrix during 2023.

TYPE OF RISK	CATEGORY	NAME	DESCRIPTION	POTENTIAL IMPACT ON BUSINESS
Physical	Acute	Increased severity of extreme weather events	Natural disasters (earthquakes, floods, tsunamis, etc.), unfavorable weather conditions (storms, droughts, variations in weather patterns, etc.) or unexpected events (fires, floods or attacks, etc.) that damage the Company's own farms and/or facilities and/or those of the value chain.	<ul style="list-style-type: none"> - Problems with business continuity - Failure to meet sales plans - Loss of production and/or loss of value of assets
Physical	Chronic	Increased insurance costs	Increase in the price of insurance against natural disasters (earthquakes, floods, etc.), unfavorable weather conditions (storms, droughts, etc.) or unexpected events (fires, floods or attacks, etc.).	<ul style="list-style-type: none"> - Increase in resources allocated to insurance
Physical	Chronic	Temperature increase	Rising temperatures that cause migratory movements of the local population.	<ul style="list-style-type: none"> - Availability of labor - Water supply dispute
Transition	Legal and Regulatory	Increased number and/or stringency of requirements and regulations associated with ESG issues	Increase in ESG requirements and regulations affecting the Company's products, processes and/or value chain. Example: use of natural resources, labor issues, environmental preservation, local production, industrial monoculture practices, GHG emissions, etc.	<ul style="list-style-type: none"> - Increase in resources allocated to the study, management, auditing and monitoring of regulations - Increased costs of raw materials and supplies - Increased production costs - Loss of reputation in cases of non-compliance - Increased exposure and resources allocated to litigation and arbitration
Transition	Reputation	Changes in stakeholder expectations and preferences on ESG issues	<p>Loss of stakeholders for not meeting existing market expectations and preferences in the challenge of climate change and in promoting a more inclusive world.</p> <p>This may be due, for example, to the stigmatization of agribusiness due to its impacts on ESG issues, strategic business decisions that are not in line with the expectations of stakeholders (community, customers, NGOs, etc.), events related to the company's own operations and/or third parties, etc.</p>	<ul style="list-style-type: none"> - Loss of sales - Loss of reputation - Loss of brand value - Business continuity problems - Failure to meet business plans - Loss of production and/or loss of asset value
Transition	Technology	Adaptation to climate change	Development and/or implementation of new technologies and/or solutions that promote adaptation to climate change but nevertheless prove to be unsuccessful.	<ul style="list-style-type: none"> - Problems with business continuity - Failure to meet business plans - Increased production costs - Loss of reputation - Loss of brand value

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Risk Management

Corporate Governance Risk Management

GRI 3-3, GRI 205-3

Code of Ethical Conduct

GRI 2-24

At Hortifrut we have a Code of Ethical Conduct that defines principles and guidelines for the actions of all our employees and directors. This code is updated as changes arise. It was last modified in January 2023, in conjunction with the release of our **Human Rights Policy**. Modifications are communicated to all members of our Company through a corporate email, then published in JAM (internal communications platform), within the Policies and Procedures section, as well as on the Company website. When a new employee is hired, he/she must sign the current Code of Ethical Conduct, as well as the Internal Rules of Order, Hygiene and Safety.

The Code of Ethical Conduct states that it is the responsibility of each director, senior executive or employee to be attentive to situations that may compromise trust and to avoid any conflict between their private interests and those of the Company. In a conflict of interest situation, the director, senior executive or employee must exclude him/herself from decision-making. We have a **Conflict of Interest Declaration Portal** for all directors, senior executives and employees online to submit annual declarations. In 2022, 233 people updated their profile on the platform.



Whistleblower Channel

GRI 2-26

At Hortifrut we have made a Whistleblower Channel available to our stakeholders so that permanent or temporary employees, suppliers, customers and third parties in general, can report any deficiency or significant weakness regarding the design and operation of internal controls or any transgression to the ethical standards and values of our Company. This technological platform has a permanent, direct line (24 hours a day, seven days a week) that receives anonymous or identified complaints, as preferred by the whistleblower, ensuring absolute confidentiality and privacy.

How does it work? The **Whistleblower Channel** is available on the Hortifrut websites and the intranet ([available by clicking here](#)). The platform is managed by EY and can be accessed by the Corporate Crime Prevention Officer, the Chief Human Resources Officer and the Chief Legal Officer have access; in addition, the Crime Prevention Officer of each subsidiary has access to their corresponding reports. Depending on the type of complaint, investigations are carried out by either the Compliance & Internal Audit Office or the Human Resources team and the results are presented to the **Ethics Committee**. The complaints and their status are reported to the Board of Directors on a bimonthly basis.

In 2022, 233 people updated their profile on our Conflict of Interest Declaration Portal.



Whistleblower Channel



-  **Managed by EY**
-  **Results presented to the Ethics Committee**
-  **Investigations by Compliance & Internal Audit Office or HR Division**
-  **Bimonthly report to the Board of Directors on complaints and their status**

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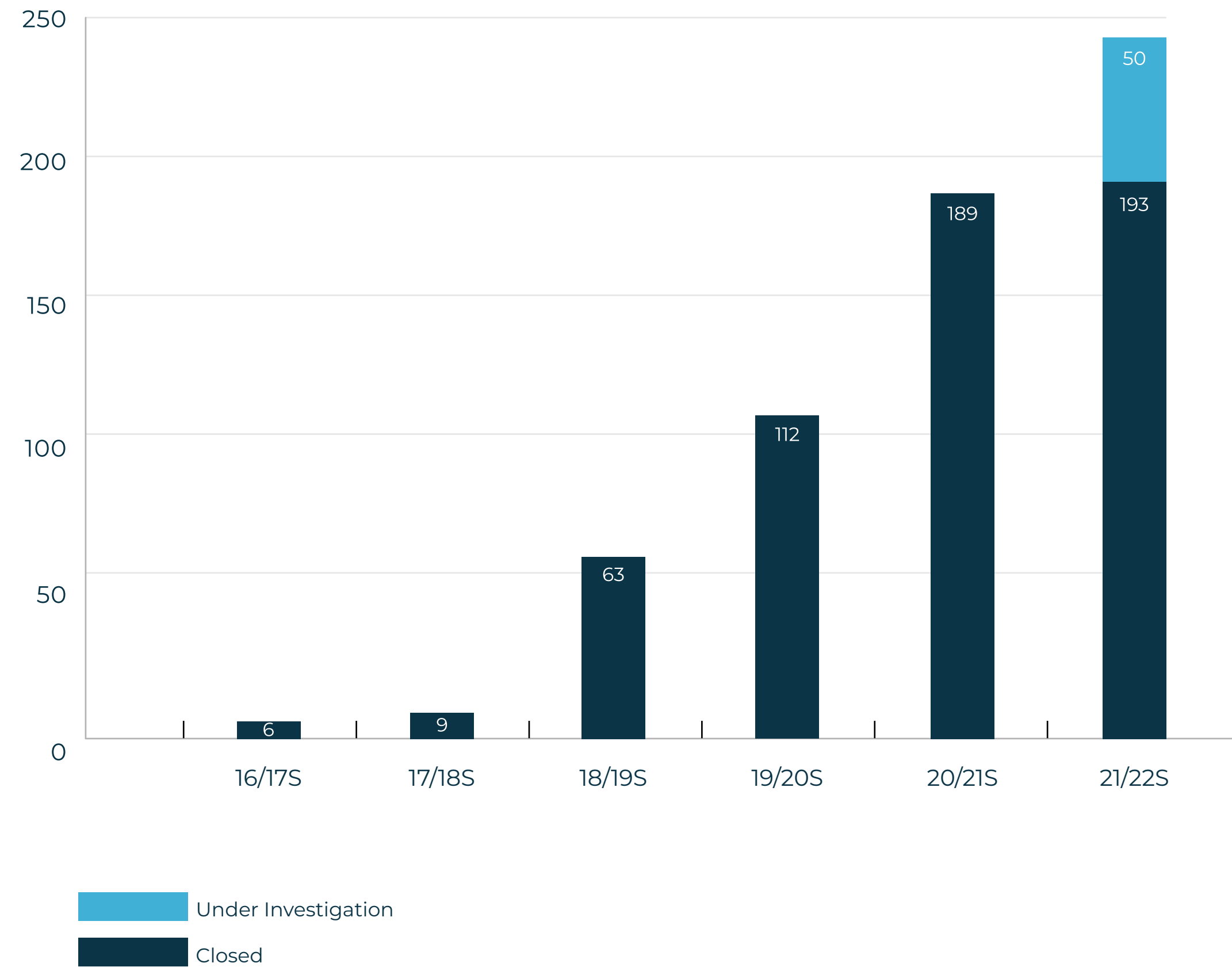
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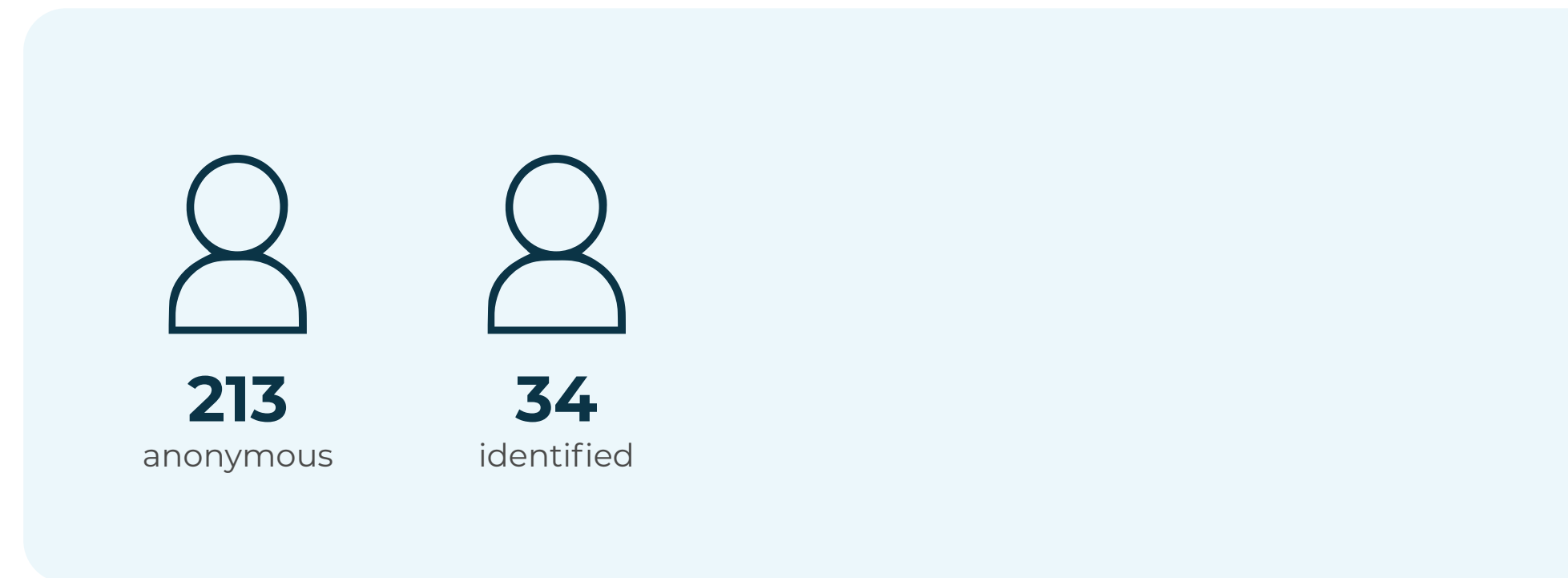
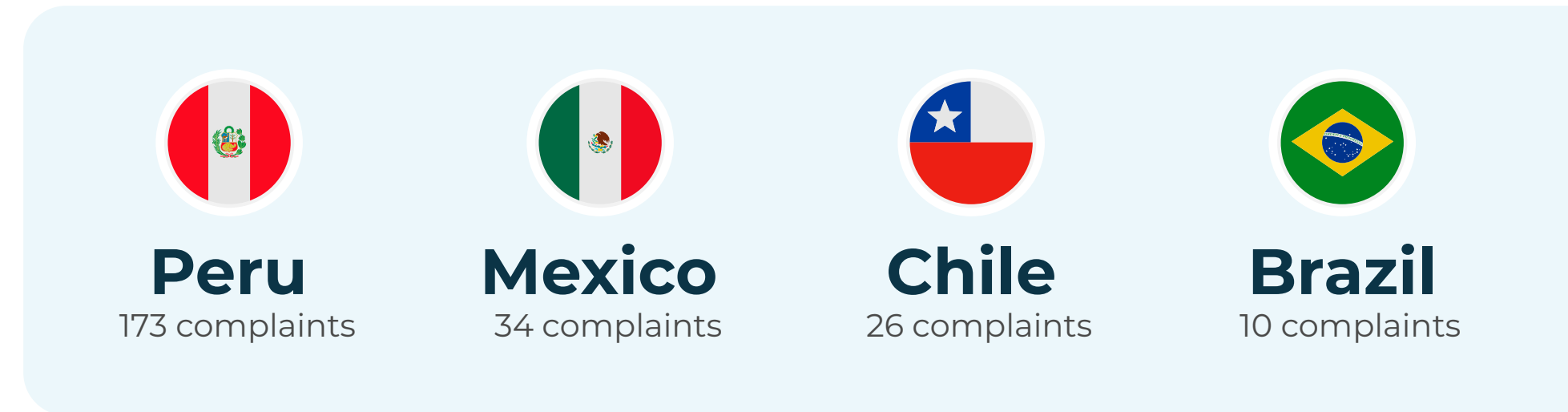
Risk Management

Corporate Governance Risk Management

WHISTLEBLOWER CHANNEL FIGURES¹



1. Includes 2021/2022 season, from July 2021 to June 2022.



TYPES OF COMPLAINTS	NO. OF COMPLAINTS
Discrimination, abuse, harassment or bullying in the workplace	69
Human resource issues	46
Non-compliance with policies, procedures or legislation applicable to the Company	45
Sexual harassment	36
Conflicts of interest	16
Other unethical activities	31

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Risk Management

NCG461 8.1.5.

Corporate Governance Risk Management

Crime Prevention Model

GRI 2-23, GRI 205-1, GRI 205-2

In response to the requirements of Law No. 20,393, which establishes the criminal liability of legal entities for the crimes of money laundering, terrorism financing, handling stolen property, bribery, corruption among individuals, misappropriation, unfair administration, incompatible negotiation and water pollution (Law No. 21,132), **at Hortifrut we have a Crime Prevention Model** through which we work to prevent the activities prohibited by these laws. This model is certified for Hortifrut S.A. and our subsidiaries in Chile by BH Compliance, which performs periodic follow-up inspections to verify that the certification remains valid.

At Hortifrut we are committed to training the entire organization on our Crime Prevention Model and main policies. **During 2022, close to 1,100 employees with open-term contracts participated in online training sessions.** In addition, other initiatives (mailings, videos, posters and others) were developed to reach all temporary workers.

In the context of Law No. 20,393, no enforceable sanctions were incurred during 2022.

The following table lists the **main policies and procedures** we have established in the Company to align all our employees with good corporate governance practices:

NAME	DESCRIPTION
Code of Ethical Conduct	Establishes standards of ethical behavior and business conduct for all personnel, senior executives and members of the Board of Directors and employees of our Company and its subsidiaries, regardless of their contractual relationship with the Company. The foregoing, in accordance with the Company's principles, vision and mission and applicable legislation in each case. Available here.
Information of Interest to the Market Management Manual	Determines the behavioral criteria to be followed by covered parties in their operations, in order to contribute to transparency and protect investors. Available here.
Expenditure Authorization Policy	Establishes the rules for making expenditures and authorizations that guarantee adequate and safe use of resources.
Compensation Policy	Establishes the basis of the compensation system used by our Company in order to achieve its strategic objectives and attract and retain qualified workers through adequate and objective compensation.
Procurement Policy for Goods and Services	Establishes the rules that guarantee a transparent process for the purchase of goods and services, in order to ensure efficient use of resources.
Third-Party Due Diligence Policy	Determines the guidelines and mechanisms that our employees must follow to obtain the necessary information when dealing with third parties (suppliers, customers or donations).
Hiring Policy	Regulates the employee selection and hiring process based on criteria that allow us to find the person best suited for the position or function in question.
Talent Development Policy (Training)	Regulates the training and education of our employees in a permanent and systematic way, according to the requirements of the organization, in order to ensure highly qualified and motivated personnel for optimal work performance.
Donations Policy	Describes the guidelines and general rules applicable to the making of donations, establishing criteria for analyzing and managing the respective requests.
Expense, Travel and Representation Policy	Sets the guidelines and criteria for expenses incurred by our employees in the course of their work, in order to ensure efficient use of the Company's resources.
Surplus Cash Investment Policy	Manages cash surpluses, without affecting the timely availability of liquidity to finance operations.
Conflict of Interest and Related Party Transactions (RPT) Management Policy	Regulates the treatment of conflicts of interest to prevent biased behavior and to avoid situations that pose or may generate the perception of incompatible negotiations.
Policy for Granting Credit and Recording Provisions	Establishes the necessary controls for the following processes: a) granting credit to customers in the ordinary course of business; b) collections follow-up; and c) the methodology for determining the minimum provision or reserve to be estimated for potentially doubtful accounts from growers.
Supplier Policy	Establishes a framework for controlling and managing the risks resulting from purchasing and service agreements and outlines the guidelines for interacting with suppliers.
Policy for Receiving and Investigating Complaints	Regulates the reception and investigation of complaints received for perpetration of acts that could constitute crimes punishable under local laws on criminal liability of legal entities; or violations of the Code of Ethical Conduct.
Gift and Invitations Policy	Describes the rules applicable to the giving and receiving of gifts and the acceptance and granting of invitations by our directors and employees.
Customer Relations Policy	Establishes the general guidelines for knowing and relating with customers, in order to cultivate long-term commercial relationships.
Public Officials Interaction Policy	Determines the standards to be observed by our directors and employees when interacting with national or international public officials ("Public Official").
Procedure for Evaluating and Granting Financial Assistance to Growers	Establishes the guidelines for analyzing and granting financial assistance to growers.
Treasury Procedures	Regulates payment processes and their registration in SAP, considering types of payment, origin of the request and systems used to make the payment.
Specific Clauses of Law No. 20,393 in Employment Contracts.	
Specific Clauses of Law No. 20,393 in Contracts with Suppliers and Service Providers.	

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Risk Management

Cybersecurity Management

Cybersecurity is playing an increasingly relevant role in organizations, either due to the rise in cases of identity theft or cybersecurity attacks, hyper-connectivity, Internet of Things, etc. This has also increased thanks to labor flexibility and remote work formats that the pandemic has prompted us to adopt. These changes have caused organizations to face greater exposure to events that may damage the confidentiality, integrity and availability of information or operational continuity.

All this has made data security management and the protection of information assets essential to organizations. This was made clear during our 2022 materiality process, which identified cybersecurity as an emerging material issue, implying that it is an increasingly relevant area for both our stakeholders and us.

For example, our efforts to make logistics and production more efficient while reducing greenhouse gas emissions will inevitably lead to an ever-increasing digitalization of data flows with our customers. And this will make data security increasingly relevant.

In order to meet these challenges, Hortifrut has boosted its efforts to implement improvements in processes, technologies and training. The use of the Company's information and the privacy of users are safeguarded by our **Information Security Policy**, which establishes the general criteria and guidelines on **Information Security Management**. Our Code of Ethical Conduct defines unauthorized uses of data in order to ensure proper data security.

To improve the education and awareness of our employees, we developed training initiatives on cybersecurity issues. In addition to ethical simulations of cyber-attacks on data security, we are focused on raising awareness of information security risks in the daily work of our employees.

Furthermore, we rely on external auditing services specialized in cybersecurity through which we conduct reviews to measure the security of our technological platforms and data, and exposure to risks associated with cyber-attacks.

Finally, as part of our corporate governance, we have a **Cybersecurity Committee** that meets periodically to coordinate the implementation of Hortifrut's cybersecurity roadmap and monitor cybersecurity indicators.



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Engagement with Stakeholders and the General Public

NCG461 3.7, NCG461 6.1, NCG461 6.3, GRI 2-29

In order to develop our materiality analysis, we segmented our stakeholders into the following seven groups:

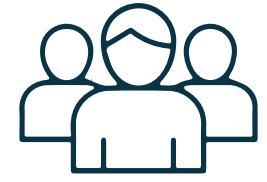
KEY STAKEHOLDERS	STAKEHOLDER ENGAGEMENT	COMMUNICATION CHANNELS	CONTINUOUS IMPROVEMENT PROCEDURES
1. Investors Shareholders and individual investors/ Institutional investors: banks, AFPs, investment funds.	The Company has an Investor Relations area, whose objective is to keep investors permanently informed about the progress of the business, in operational, risk and sustainability matters. In order to do this, we make quarterly earnings presentations, in addition to holding periodic meetings at their request and participating in investor forums.	<ul style="list-style-type: none"> · Investors section on website · Investor Relations team 	<ul style="list-style-type: none"> · Materiality Process
2. Employees All Hortifrut employees, both permanent and temporary Union leaders	They are the engine of production and execution of key tasks within each subsidiary and their performance and motivation directly affect our results. In order to address their concerns and work together, we have tools such as climate surveys, joint committees, the complaint channel and the HR Managers of each subsidiary that provide support to obtain feedback.	<ul style="list-style-type: none"> · Internal emails · BerryConnect Portal (Intranet) · Social media · Complaint Channel 	<ul style="list-style-type: none"> · Workplace climate survey · Internal communications · Union dialogue · Materiality Process
3. Customers Retailers, wholesalers and intermediaries through which we market and sell our berries worldwide	We work to ensure that the products arrive with the best quality to the different destinations, carrying out initiatives together with them in order to protect the quality of the berries. We regularly conduct opinion surveys that allow us to manage their main concerns.	<ul style="list-style-type: none"> · Sales team · Corporate website · Social media 	<ul style="list-style-type: none"> · Compliance/satisfaction feedback · Sales team communications · Materiality Process
4. Consumers People consuming our berries all over the world	We demonstrate our interest in consumer welfare through rigorous control of product quality, food safety certifications to ensure the safety of our berries and constant adaptation to international standards in this regard. We incorporate feedback from our customers received via the web, social networks, etc.	<ul style="list-style-type: none"> · Corporate website · Social media 	<ul style="list-style-type: none"> · Receiving feedback through web and social media
5. Partners Business partners	These companies help us develop our business and extend the presence of our brands around the world. Our local strategic partners allow us to minimize start-up and local adaptation costs, implementing technologies and knowledge in berry production.	<ul style="list-style-type: none"> · Internal mailings · Work meetings 	<ul style="list-style-type: none"> · Work meetings · Materiality Process
6. Community and Society Neighboring communities, governments and regulatory agencies, NGOs. Trade associations	Our direct dialogue allows us to develop initiatives that foster a good relationship with the communities around us and enable us to improve the quality of life of families and individuals. This is in addition to complying with the current regulations that apply to us.	<ul style="list-style-type: none"> · Corporate website · Social media · Delivery of local information 	<ul style="list-style-type: none"> · Meetings with local communities · Various collaboration agreements · Materiality Process
7. Other Companies in the Industry Other growers, suppliers and providers	It is important to involve the entire supply chain in order to improve industry standards and practices and therefore improve our impacts on consumers, customers, workers and the local community.	<ul style="list-style-type: none"> · Grower Portal · Procurement team 	<ul style="list-style-type: none"> · Grower Portal · Procurement team · Emails · Materiality Process

At Hortifrut, we have implemented mechanisms for our shareholders to remotely participate and vote at ordinary and extraordinary shareholders' meetings. However, we do not have a mechanism for informing the general public in real time of the agreements made at these meetings.



Legal and Regulatory Compliance

NCG461 8.1.1., NCG461 8.1.2., NCG461 8.1.3., GRI 2-27



In Relation to Our Customers

In the context of Law No. 19,496 on Consumer Rights Protection, Hortifrut does not currently have a specific procedure for the preventive detection of regulatory non-compliance specifically related to customer rights. However, it has not received any enforceable sanctions in this area either.



In Relation to Our Employees

At Hortifrut we have two-way, ongoing communication channels with our employees. Some of the tools we use include dialogue and listening tables, the whistleblower channel with access for all our stakeholders worldwide, suggestion boxes at our operations, as well as external and internal audits and certifications with labor and legal compliance standards of excellence. For 2023, we have set the objective of documenting and tracking the enforced sanctions throughout the Company in order to be able to report on them and have better control.



In Relation to the Environment

During 2022 we did not receive any enforceable sanctions or fines from the Public Registry of Sanctions of the Superintendency of the Environment or any other equivalent body in foreign jurisdictions. This reflects our commitment to environmental norms and regulations, as well as respect for our surroundings. Although we do not have approved or satisfactorily executed compliance programs or filed or satisfactorily executed remediation plans for environmental damage, we are constantly working to improve our practices and ensure a positive environmental impact in all our operations. Therefore, in 2023 we will implement an environmental management system aligned with the ISO 14001 standard, which will enable us to control and prevent environmental impacts.



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**"We have berry blood
in our veins"**

Víctor Moller S.

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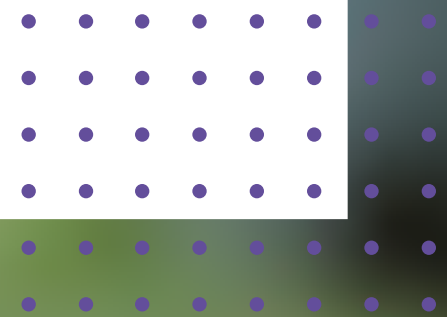


02

Strategy and Value Chain

GRI 2-6

We are a global business platform connecting growers, customers and markets, delivering the best fruit all year round.



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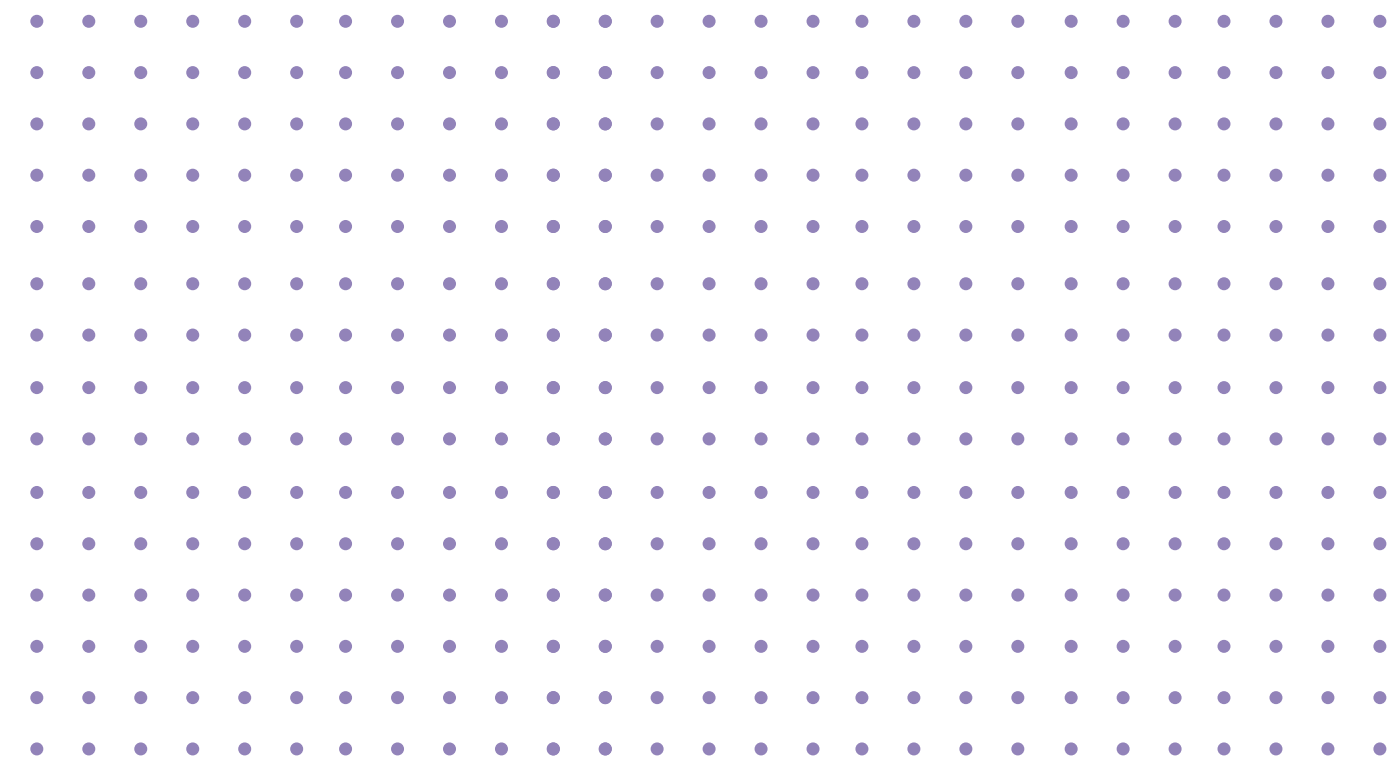
Business Model

NCG461 6.2.

Hortifrut is a global business platform that connects dedicated berry growers from the two hemispheres, delivering the best fruit throughout the whole year to the most important customers and markets in the world, thus creating a virtuous circle that grows based on innovation, the best genetics, sustainability and the digitalization of its processes.

Both growers and customers alike enjoy the benefits of being part of our global business platform as it integrates all operations throughout the entire value chain. This chain extends from the genetic development of new and improved varieties, to the end consumer with a wide range of berries year round.

Through the parent company Hortifrut S.A., we consolidate different commercial, operational and production vehicles in several countries around the world where we are present, in order to efficiently operate our genetic, production, exporting and commercial business.



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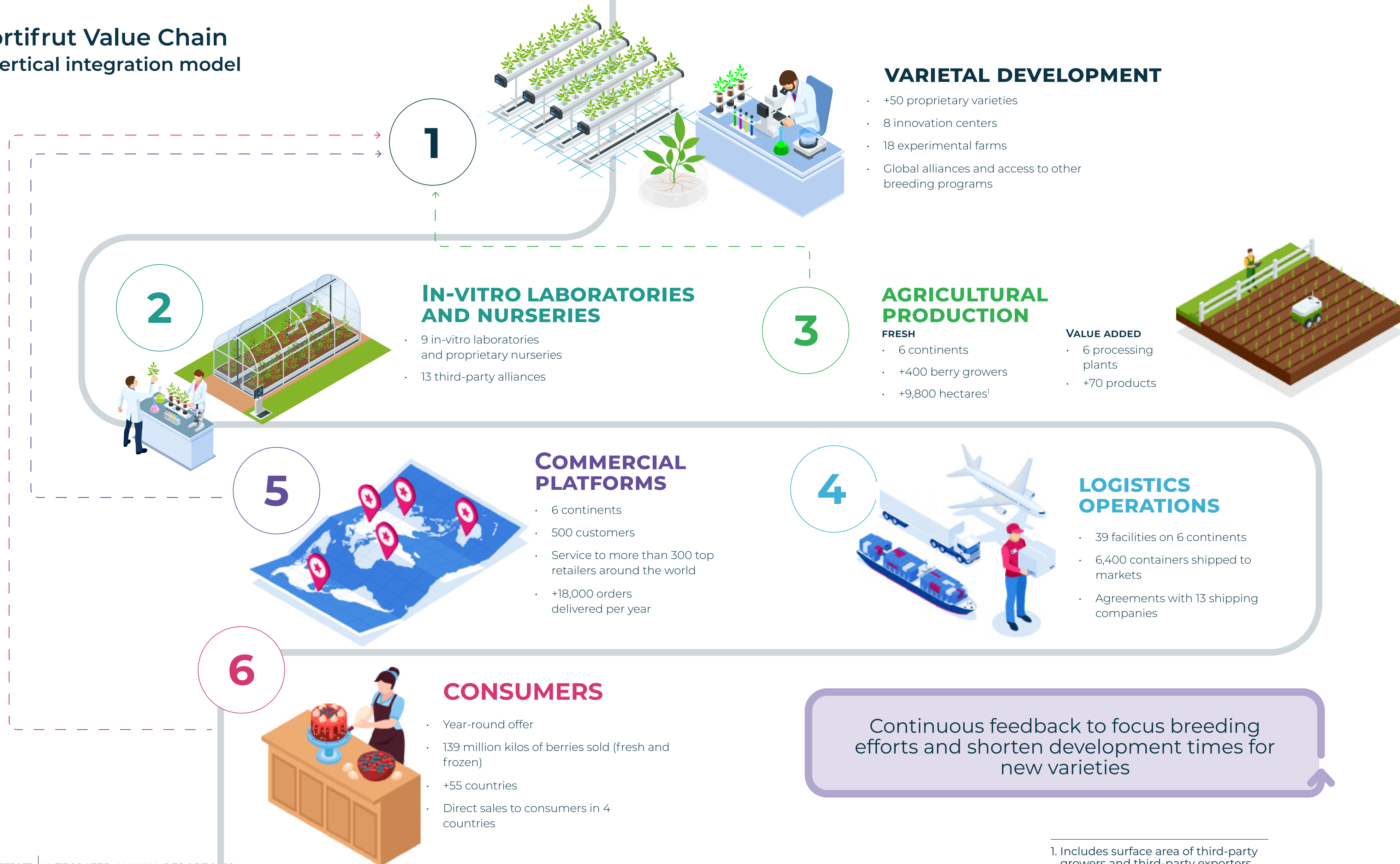
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BUSINESS MODEL

SASB FB-AG-000.C

Hortifrut Value Chain A vertical integration model



1. Includes surface area of third-party growers and third-party exporters.



Fresh Fruit Segment

NCG461 6.2.

The Best Genetics for Our Consumers

Hortifrut Genetics Ltd. (“HFG”), our subsidiary dedicated to varietal development, has a highly qualified team working on six continents. Through it, we provide knowledge and experience with the sole objective of developing, in a precise, agile and efficient way, the best and most sustainable genetics in berries and cherries, in order to offer new and unique consumer experiences.

Currently, the Company has multiple locations dedicated to breeding and developing new varieties in the United States, Mexico, Peru, Chile, Spain and Portugal. It also has a solid international network of international laboratories or “HUBs” on three continents. These laboratories support the work of our breeders, generating in-vitro plants with high genetic and food safety standards, thus facilitating the evaluation of new varieties around the world with efficiency and speed.

Our proprietary system also promotes rapid distribution of genetic material in different climates. The goal is to accelerate genetic diversification and offer a quick response to the diverse needs and tastes of current and future consumers.

In addition to this production network, Hortifrut relies on its own nurseries and those of experienced partners, with an annual production of 20 million plants, which we distribute through our subsidiaries and associated growers.

To further develop berry genetics for our European consumers, in 2022 Hortifrut Genetics created a new genetic improvement program for rubus (raspberries and blackberries) in Odeminar, Portugal. This program complements the blueberry breeding activities that we already have in the Iberian Peninsula.



Plant Variety Patents

In 2022, HFG patented numerous new varieties. These new genetics provide great benefits, allowing us to improve the yield, fruit quality and shelf life of our berries and, ultimately, improve the consumer experience.

The youngest improvement programs involving blackberries and cherries are expected to launch varieties in 2023.

VARIETIES PATENTED BY HORTIFRUT GENETICS IN 2022

No.	SPECIES	INFORMAL NAME	PATENT NAME	MAIN FEATURES
1	Blueberry	Azulina	A063	Flavor, fruit quality
2	Blueberry	Ambrosia	A097	Aroma, excellent flavor
3	Blueberry	Cósmica ¹	BB17-321PT-1	Crunchy, slightly acidic, sweet, extended post-harvest
4	Blueberry	Imperial ¹	BB14-321NA-1	Productivity, flavor, jumbo size
5	Blueberry	Milagro ¹	BB14-232PT-2	Consistency in sensory quality, productivity
6	Blueberry	Purple ¹	BB14-112PT-2	Ideal for Chinese market, slightly acidic, sweet
7	Raspberry	Vicentina	HFG 1359	Flavor, aroma, released for European market
8	Raspberry	Undefined	HFG 1714	Shiny color, flavor, slightly acidic, highly productive

Advanced selections are currently under trial and development in various countries to evaluate their farming and business potential. The first shipment of cherry genetics (from our own and

third-party breeding programs) to Chile was made in December 2022. The next step is to identify material adapted to this climate.

¹ Property of Berry Blue IP Repository LLC., an associate in which Hortifrut has a 50% interest.



Fresh Fruit Segment

The Best Genetics for Our Consumers

The following patents are owned by Hortifrut and valid as of December 31, 2022:

MAIN PATENTS OWNED BY HORTIFRUT

OWNER	NAME OF PATENT	INVENTOR(S)	TERRITORY	PROTECTION NO.	GRANT DATE	EXPIRATION DATE
Hortifrut Genetics Ltd.	Pacific Deluxe	Mario Aguas; Thomas Amrhein; Jose Lopez-Medina	USA	USPP 21,074 P2	June 11, 2010	December 11, 2028
Hortifrut Genetics Ltd.	Pacific Royale	Thomas Amrhein; Mario Aguas	USA	USPP 21,536 P3	November 30, 2010	April 2, 2029
Hortifrut Genetics Ltd.	Pacific Majesty	Pilar Bañados; Ellen Thompson; Miguel Alliende; Victor Moller; John R. Clark	USA	USPP 23,593 P3	May 14, 2014	August 15, 2031
Hortifrut Genetics Ltd.	Pacific Starlet	Ellen Thompson	USA	USPP 28,046 P3	May 23, 2017	March 5, 2035
Hortifrut Genetics Ltd.	Pacific Gema	Ellen Thompson; John Reuben Clark	USA	USPP 28,080 P3	June 6, 2017	March 5, 2035
Hortifrut Genetics Ltd.	PBBrasp1348	Ellen Thompson	USA	USPP 29,368 P2	June 12, 2018	April 5, 2037
Hortifrut Genetics Ltd.	PBBrasp1351	Ellen Thompson	USA	USPP 29,403 P2	June 19, 2018	April 5, 2037
Hortifrut Genetics Ltd.	PBBrasp1381	Ellen Thompson	USA	USPP 29,369 P2	June 12, 2018	April 5, 2037
Hortifrut Genetics Ltd.	PBB 1473	Ellen Thompson	USA	USPP 33,722 P2	December 7, 2021	September 14, 2040
Hortifrut Genetics Ltd.	PBB 1616T	Ellen Thompson	USA	USPP 33,721 P2	December 7, 2021	September 14, 2040
Hortifrut S.A.	Emilia	Maria Pilar Bañados Ortiz; Alejandra Andrea Salgado; Jessica Maria Gonzalez Mahan; John Reuben Clark	USA	USPP 26,902 P3	July 5, 2016	April 10, 2033
Hortifrut S.A.	Camila	Maria Pilar Bañados Ortiz; Alejandra Andrea Salgado; John Reuben Clark	USA	USPP 26,368 P3	February 2, 2016	June 16, 2033
Hortifrut S.A.	Amara	Maria Pilar Bañados Ortiz; Alejandra Andrea Salgado; John Reuben Clark	USA	USPP 26,413 P3	December 18, 2014	August 30, 2033
Royal Berries, S.L.	Alba	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 21,182 P3	August 3, 2010	October 20, 2028
Royal Berries, S.L.	Altair	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,830 P3	August 20, 2009	October 20, 2028
Royal Berries, S.L.	Azulema	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 21,181 P3	August 3, 2010	October 20, 2028
Royal Berries, S.L.	Carmen	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,365 P3	September 20, 2009	July 9, 2028
Royal Berries, S.L.	Celeste	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,807 P3	March 2, 2010	September 23, 2028
Royal Berries, S.L.	Dolores	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,829 P3	March 16, 2010	July 18, 2028
Royal Berries, S.L.	Lucia	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,818 P3	August 20, 2009	September 24, 2028
Royal Berries, S.L.	Lucero	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 21,072 P3	June 22, 2010	October 29, 2028
Royal Berries, S.L.	Magna	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,806 P3	August 20, 2009	September 25, 2028
Royal Berries, S.L.	Rocio	Antonio Abad Alamo, Huelva (SP); José Ulf Hayler López, Huelva (SP); Paul M. Lyrene, Micanopy, FL (US)	USA	USPP 20,374 P2	September 29, 2009	June 13, 2028
Royal Berries, S.L.	RB A063	Philip Schulze (SP); José Ulf Hayler (SP)	USA	USPP34718	November 8, 2022	January 27, 2042
Royal Berries, S.L.	RB A097	Philip Schulze (SP); José Ulf Hayler (SP)	USA	USPP34719	November 8, 2022	January 27, 2042

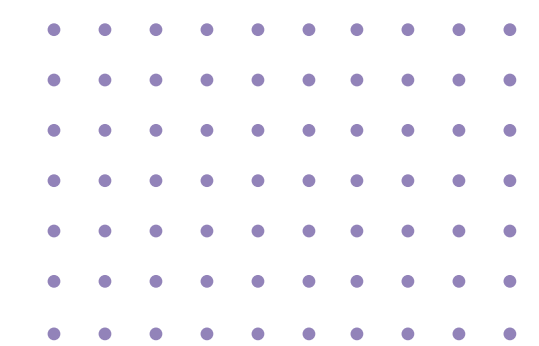
Our Hortifrut Genetics teams focus on their different crops, on specific features that are important to improve production or to enrich the consumer experience: rebloom, pollen self-compatibility, absence of thorns, fruit size, sugar content, acidity and firmness, among others. This is done for each trait in each species, with the most appropriate tools, from phenotypic evaluation in the field to the use of molecular markers and marker-assisted selection strategies.

Processes without GMOs

NCG461 8.2., SASB FB-AG-430b.1

“GMO” refers to Genetically Modified Organisms. As a company, we chose not to use Genetically Modified Organisms in any of our processes, not only to protect the health of our consumers, but also to conserve biodiversity.

To face the different challenges generated by climate change, we improved the characteristics of our different varieties of blueberries, raspberries, blackberries and cherries using traditional breeding methods. This procedure is carried out by means of guided crosses of known varieties that are manually pollinated. Later, we use phenotypic selection as a breeding selection strategy. In the future we intend to use molecular markers that have certain phenotypic characteristics to support this strategy, making the phenotypic selection process more efficient and accelerating the breeding process.



Fresh Fruit Segment

The Best Genetics for Our Consumers

Licenses and Agreements

Hortifrut has signed alliances with prestigious global breeding programs over the years including Florida Seed Foundation Producers, Inc., Michigan State University, University of Georgia, North Carolina State University, United Exports “OzBlu”, University of Arkansas, the Chilean Institute of Agricultural Research (INIA), Mountain Blue Orchards and Ibergen.

Thanks to these alliances and our own programs, now we have numerous blueberry, raspberry, blackberry and cherry licenses. The following list details Hortifrut’s main plant variety licenses valid as of the end of 2022:

MAIN VARIETY LICENSES VALID AS OF DECEMBER 2022

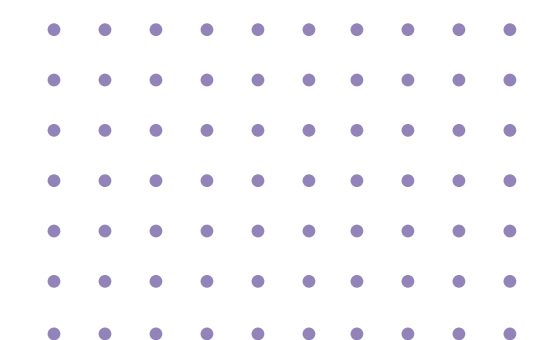
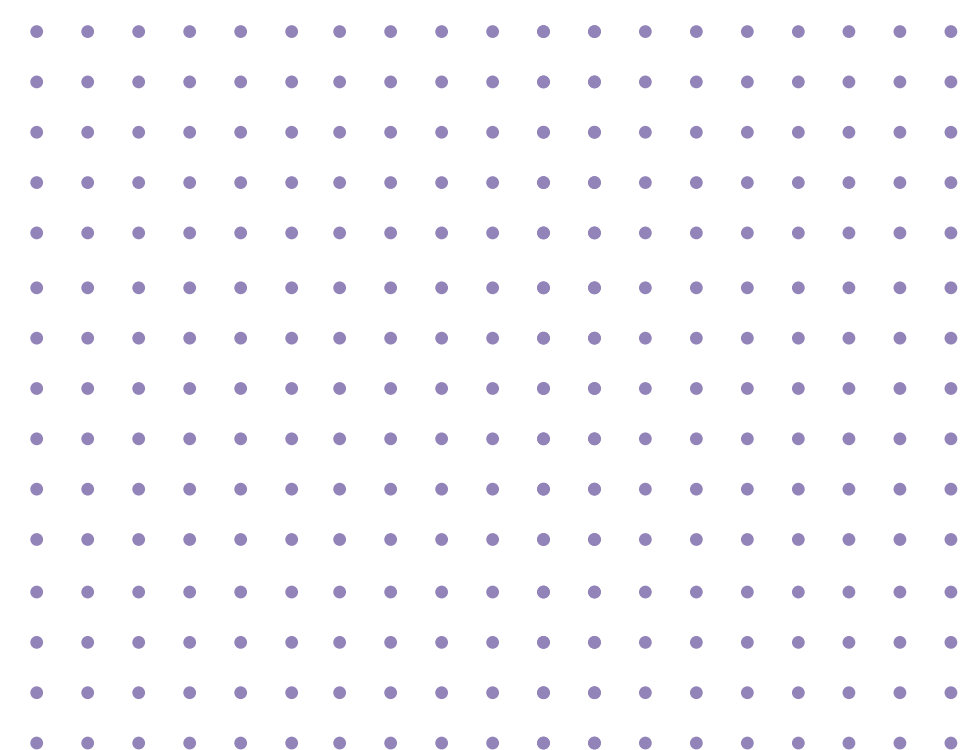
TYPE	EXCLUSIVITY	LICENSOR	LICENSEE	TERRITORY	DURATION
License	Exclusive and sub-licensable	Florida Foundation Seed Producers, Inc. (University of Florida)	Hortifrut Genetics Ltd.	Peru	April 2042 or until PBR expires in Peru
License	Non-exclusive	United Export/OZ	Hortifrut Genetics Ltd.	South America	September 15, 2033
License	Non-exclusive	Michigan State University	Hortifrut Genetics Ltd.	European Union	December 27, 2034
License	Exclusive	Michigan State University	Hortifrut Genetics Ltd.	Africa, Australia and Asia	December 31, 2024
License	Non-exclusive	Michigan State University	Hortifrut Genetics Ltd.	Europe	December 24, 2034
License	Exclusive/Non-exclusive, according to variety	Florida Foundation Seed Producers, Inc. (University of Florida)	Hortifrut Genetics Ltd.	China	“Test Material May 20, 2024 Marketing Material: May 20, 2027”
License	Exclusive for planting, Non-exclusive for marketing	Mountain Blue Orchards PTY Ltd.	Hortifrut Genetics Ltd.	Brazil	October 1, 2033
License	Non-exclusive	Florida Foundation Seed Producers, Inc. (University of Florida)	Hortifrut North America, Inc.	United States	December 31, 2023

At Hortifrut, we are licensors and sub-licensors of berry varieties, with the objective of making our wide range of varietal programs available to third parties and thus expanding the berry business

worldwide, giving us a greater volume of fruit distributed and marketed through our trading platforms. The following list details the main licenses and sub-licenses granted as of December 31, 2022:

MAIN LICENSES AND SUB-LICENSES GRANTED BY HORTIFRUT AS OF DECEMBER 2022

TYPE	EXCLUSIVITY	LICENSOR	LICENSEE	TERRITORY	DURATION
License	Exclusive	Hortifrut Genetics, Ltd.	Honghe Jiayu Agriculture Ltd.	China	Indefinite
Sub-license	Non-exclusive	Hortifrut Genetics, Ltd.	Honghe Jiayu Agriculture Ltd.	China	December 31, 2028
License (assignment)	Non-exclusive	Hortifrut Genetics, Ltd.	Hortifrut Europa, S.L.	Europe and North Africa	June 2023, renewable for equal and successive 3-year terms
License	Exclusive	Hortifrut Genetics, Ltd.	Bfruit - Comercio Internacional de Fruta S.A.	Portugal	February 7, 2030
License	Exclusive	Hortifrut Genetics, Ltd.	Perfection Fresh PTY Ltd.	Australia and New Zealand	December 31, 2024
License	Exclusive	Hortifrut Genetics, Ltd.	Perfection Fresh Australia PTY Ltd.	Australia and New Zealand	September 30, 2033
License	Non-Exclusive	Hortifrut Genetics, Ltd.	Naturipe Berry Growers, Inc.	United States	March 1, 2023
License	Non-Exclusive	Hortifrut Genetics, Ltd.	Ozeki Blueberry Nursery Co. Ltd.	Japan	December 31, 2024
License	Exclusive for planting, Non-exclusive for marketing	Hortifrut Genetics, Ltd.	Kebi Farm & Nursery Co. Ltd.	South Korea	December 31, 2031
License	Non-exclusive	Hortifrut Genetics, Ltd.	Hortiblue Maroc, S.A.R.L.U.	Morocco	June 1, 2023, renewable for equal and successive 3-year terms
License	Non-exclusive	Hortifrut Genetics, Ltd.	Quingdao Yourui Agriculture Technology Co., Ltd. & Joyvio Berry Agricultural Technology Co, Ltd.	China	Indefinite



Fresh Fruit Segment

Consolidating Worldwide Berry and Cherry Production

NCG461 8.2., SASB FB-AG-000.C

As of December 31, 2022, Hortifrut had 4,781 hectares planted with berries and cherries¹, both on its own land and on land leased from third parties, a decrease of 3.3% compared to the area planted the previous year (4,946 hectares). This variation is explained mainly by no longer consolidating Peru Olmos (402 hectares), leasing out a blueberry farm in the United States (48 hectares) and by pull-ups associated with the varietal replacement project in Chile (140 hectares), offset considerably by new planting projects in China, Mexico, Colombia, Brazil,

Ecuador and Portugal. Of this total, 88% of the hectares are in the production stage, while the rest are planted but not yet in production.

Blueberry farming, both conventional and organic, represents 84.6% of the total planted area. The remaining hectares are distributed among raspberries (7.9%), cherries (5.8%), blackberries (1.3%) and strawberries (0.4%).

Plantations belonging to consolidated subsidiaries are located in Chile from the 4th to the 10th regions; in Mexico, in the states of

Jalisco, Michoacán and Sinaloa; in Peru, in the Department of La Libertad; in Brazil, in the State of Minas Gerais; in Ecuador, in the provinces of Pichincha and Loja; in Colombia, in the State of Cundinamarca; in Spain, in the region of Andalusia; in Morocco, in the regions of Tangier-Tetuan and Sus-Masa; in Portugal, in the region of Alentejo; and in China, in the Province of Yunnan.

In addition to the 4,781 hectares planted at the end of 2022, we have 512 hectares of associates that are not consolidated in the Company's

financial statements, consisting of 77 hectares of blueberries planted in Argentina (67 hectares in production and 10 hectares in development); 402 hectares in Peru in the Department of Lambayeque and 32 hectares in India in the State of Madhya Pradesh.

During 2022, we leased out our operations in California (USA) due to a loss in profitability associated with an increase in labor costs. This decrease was replaced by Mexican production.

Apart from that, during 2022, we closed on the sale of 75% of HFE Berries Perú S.A.C. (402 hectares of conventional and organic blueberries in Olmos - Lambayeque, Peru) to the Canadian pension fund PSP. This sale allowed us to free up capital to fund the growth of other operations such as the purchase of Atlantic Blue carried out at the end of 2021, while maintaining control of operations, marketing of the fruit and royalties from the genetics.

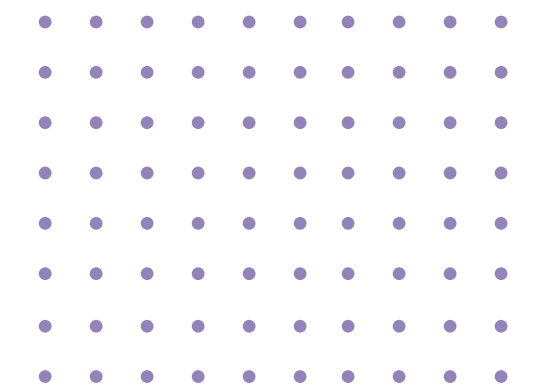
Another operation worth highlighting during 2022 was the partnership with IG Berries to form Hortifrut IG Berries Private Ltd., which now has 32 hectares of blueberries in India. This partnership will allow us to enter one of the markets with the highest population growth and potential demand for berries in the world, as well as to develop a production center in Asia that will allow us to export to the rest of the Middle East.

PLANTED HECTARES BY COUNTRY IN 2022

AREA (HA)	CHILE	MEXICO	PERU	BRAZIL	ECUADOR	COLOMBIA	SPAIN	MOROCCO	PORTUGAL	CHINA	TOTAL 2022	TOTAL 2021
Conventional blueberries	242	529	1,803	3	55	9	258	201	0	543	3,642	3,629
Organic blueberries	343	48	0	0	0	0	4	11	0	0	406	689
Raspberries	3	287	0	15	0	6	1	43	23	0	378	272
Blackberries	1	37	0	23	0	1	0	0	0	0	61	59
Strawberries	18	0	0	0	0	0	0	0	0	0	18	9
Cherries	256	0	0	0	0	0	19	0	0	0	276	289
TOTAL HECTARES	863	900	1,803	40	55	16	282	256	23	543	4,781	4,946
Ha in production	645	897	1,495	36	53	4	273	249	23	543	4,218	4,606
Ha planted, not in production	219	3	308	4	2	12	9	7	0	0	563	339
Ha owned	375	54	1,803	0	0	0	56	0	23	0	2,311	2,644
Ha leased	489	846	0	40	55	16	226	256	0	543	2,470	2,301

Source: Hortifrut

1. Corresponds only to surface area planted of Hortifrut S.A. subsidiaries




Fresh Fruit Segment


Consolidating Worldwide Berry and Cherry Production

Finally, and continuing with our global expansion and diversification in South America, we developed 55 new hectares of blueberries in Ecuador, in the Province of Loja, with our Ecuadorian partners. This growth will help us strengthen fruit supply in Peru and provide geographic and logistical diversification. Ecuador has several ports, excellent road infrastructure and optimal conditions for growing blueberries, making it as competitive as Peru.


PERIODS OF BERRY AVAILABILITY FROM HORTIFRUT AND ITS ASSOCIATES




BLUEBERRIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
AMERICAS	●	●	●	●	●	●	●	●	●	●	●	●
EMEA	●	●	●	●	●	●	●					●
APAC	●	●	●	●	●	●						




RASPBERRIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
AMERICAS	●	●	●	●	●	●	●	●	●	●	●	●
EMEA	●	●	●	●	●	●	●	●	●	●	●	●
APAC												



BLACKBERRIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
AMERICAS	●	●	●	●	●	●	●	●	●	●	●	●
EMEA	●	●	●	●	●	●	●	●	●	●	●	●
APAC												



STRAWBERRIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
AMERICAS	●	●	●	●	●	●	●	●	●	●	●	●
EMEA												
APAC												



CHERRIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
AMERICAS	●	●										●
EMEA				●	●							
APAC												

Through our company in India, Hortifrut IG Berries Private Ltd., we will be able to enter one of the fastest growing markets in terms of population and potential demand for berries worldwide.



Fresh Fruit Segment

Our Berries from the World to the World

NCG461 8.2., SASB FB-AG-000.B

Our Operations area covers from product receipt in each of our locations of origin to delivery to the end customer, integrating production, financial, operational, logistical and commercial information to maximize the benefit for our Company.

Through this integrated business planning, we combine our production capabilities with the market and its needs, seeking to match the right fruit with the right customer.

AT HORTIFRUT WE HAVE:

29 proprietary operations:



10 outsourced operations with Hortifrut teams on-site:



Operations at Origin

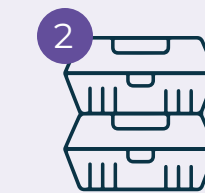
Twenty-nine of the thirty-nine facilities we operate throughout the world are near production areas. This is where we receive, pack, cool and prepare our products, and those of our partners, to be transported to ports and airports. From there, they are shipped to their destinations, according to the weekly plan drawn up by the Sales & Operations Planning (S&OP) team.

There are several alternatives for packing: fruit from direct harvesting to final packing, fruit harvested in trays for further processing in packing plants or fruit harvested in trays to be transported in bulk to the end market, all sorted by size and categorized according to their travel potential, mainly in shipping containers to be taken to the port.



29

Facilities close to production areas



Our products are received, packed, cooled and prepared for shipment.

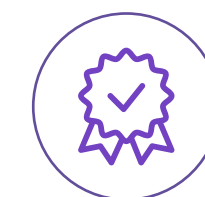


They are then transported to ports and airports to be shipped to destination



Food Safety

The Company's own and third-party packing plants comply with all quality and food safety regulations and certifications required by each destination market. We have teams of internal auditors who are in charge of compliance and implementation of the different standards and certifications.



Quality Control

All fruit received is inspected by our quality control teams based on the standards agreed with our customers. Detailed quality reports are generated for each inspection. The quality team performs regular inventory and customer delivery checks, ensuring that our products reach our customers with the best quality.



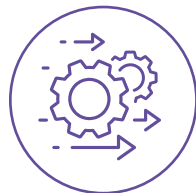
Fresh Fruit Segment

Our Berries from the World to the World

Sales & Operations Planning

S&OP is a critical area within our Company as a decision and optimization hub. It is responsible for sales planning, constantly searching to maximize margins and taking special care of our customers. Through coordination with different areas, it manages weekly inputs and is in charge of building both sales and weekly packing schedules: multiple origins, varieties, products, labels, calibers and many other variables must be correctly combined for optimal results, while also managing the variability of many of these elements that change from day to day.

Optimization Model



Our integrated business planning model (IBP) allows us to bring together all elements of supply and demand in a given system and time of the week, integrating each of the phytosanitary, quality, operational, transportation and supply restrictions, obtaining the best mathematical combination and the optimal margin, which allows us to meet all the commercial needs of our customers and systemically ensure that we are making the best possible decisions.

Our integrated business planning model allows us to address all the commercial needs of our customers and systemically ensure that we are making the best possible decisions.

In memoriam

00 | Words from the Vice-Chairman of the Board

01 | Corporate Governance

02 | Strategy and Value Chain

03 | Economic and Operational Performance

04 | Social Performance

05 | Environmental Performance

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Fresh Fruit Segment

Our Berries from the World to the World

Export Management

On a daily basis, our finished product inventories are scheduled for shipping by the Export team, who link each pallet to its transport order, gradually fulfilling the weekly loading schedule. The transportation alternatives, their times and costs have also been integrated into the planning. Once ready for shipment, we aim to maintain our product in optimal conditions. For this, we have signed agreements with the main transportation providers and shipping companies specialized in perishable goods transportation in each country to ensure a consistent supply to our commercial platforms at destination.

Our transportation management system (Cargo Produce) allows us to provide accurate information before and during the journey, to ensure proper visibility and access to information and documentation to those responsible for receiving the cargo at destination.



Eco-Friendly Operations

At Hortifrut we are 100% committed to caring for the environment. More than 70% of our volumes are transported by sea, whose impact on the carbon footprint is 11 times¹ lower than ground transport and 95 times² lower than air transport.

1, 2. Source: Ecoinvent 3



100%
committed to caring for the environment



70%
of our volumes are shipped by sea

Maritime transport has a carbon footprint:



11 times
less than ground transport



95 times
less than air transport



Fresh Fruit Segment

Our Berries from the World to the World

Operations at Destination

Once the containers arrive at destination, some are transferred from the port to customer facilities, while others are transported from the port to our coolers at destination (five in the United States and three in Europe), to be deconsolidated and evaluated, either for immediate distribution and sale, or, in the case of product shipped in bulk from origin, to be processed, packed and distributed.

The processes carried out at destination aim to provide flexibility and speed to take advantage of market opportunities and enhance service. This is done in coordination with the Commercial area.

In the case of our own processing plants, we also provide packing services to third-parties. This way, we take advantage of the capacity already installed during

periods of lower volume coming from our farms, which allows us to generate cost efficiencies.

The packing plants at destination have certifications that allow us to sell fruit in practically all markets.



Guaranteed Traceability

Traceability is vital to ensure food safety. This is why we have implemented systems for tracking critical information by lot numbers throughout the process, such as country of origin, grower, variety, quality indicator and weight.



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Fresh Fruit Segment

Commercial Platforms and Strategic Partnerships

NCG461 6.1.

Our business model is based on strategic alliances, uniting the best growers in the southern and northern hemispheres with the best customers in all markets around the world to supply the right customer with the right fruit, every day of the year.

Within the berry industry, we are leaders in sales of blueberries and berries worldwide. Our main competitors are: Driscoll's, Sun Belle Inc, North Bay Produce Inc, Alpine Fresh Inc, Camposol Fresh, Berry Fresh LLC, Family Tree Farms Marketing LLC, Giumarra International Marketing, California Giant Inc. and Gourmet Trading Company.

Regarding the diversification of our sales by continent, during 2022, 55% of our sales were made to customers in North America, 22% in Europe, 9% in South America and the remaining 14% to customers in Asia and other markets. In recent years, we have reduced our North American market share to the benefit of the rest of the markets. This is a reflection of the significant growth opportunities that Hortifrut has been able to capture in markets with lower per capita consumption levels and high annual growth rates.

North America

In the United States and Canada, through our Naturipe Farms platform, we continue to grow with an increasing supply of berries from Peru, Mexico, Chile, Argentina and Ecuador that cover nine months of the year. Together with the local production of our American partners, we can provide a continuous supply of all berries throughout the year.

In 2022, the general berry category grew by 6.4% in dollars for the total U.S. market, while our Naturipe Farms platform grew by 11.6%, gaining share in that market. This was driven by strong double-digit sales growth at most major retailers in the United States and Canada, with Naturipe® being the best-selling brand of fresh berries at the country's largest retailers.

The Food Service sector also recovered in 2022, where Naturipe Farms experienced 35% growth. E-commerce sales in 2022 were flat, mainly due to inflation, but dollar sales were below the 2020 peak driven by COVID-19 (US\$55 million for the total industry); even so, sales have remained strong with the largest traditional retailers, with Click&Collect and Amazon leading the market. It should be noted that new technologies in the E-commerce sector are developing more robust efficiencies that will make this sector more attractive, as the market remains optimistic about grocery growth with an expected compound annual growth rate of 13.7% through 2025.

MAIN CUSTOMERS IN NORTH AMERICA



In memoriam

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Fresh Fruit Segment

Commercial Platforms and Strategic Partnerships

Europe

Hortifrut has continued to grow along with the market through our Euroberry platform by incorporating B-Fruit raspberries from Portugal in 2020. Together with production from Morocco, we have achieved a large volume of supply for the sale and distribution of berries in Europe.

In 2021, we closed on the purchase of 100% of the European company Atlantic Blue, an important grower, processor and marketer of blueberries and other berries. From this sale, we acquired farms in Spain and Morocco, as well as a processing plant and an important genetic program in blueberries and cherries. This will allow us to continue positioning ourselves as a leading company throughout Europe and be recognized worldwide for supplying the best berries all year round.

During the year 2022 we consolidated the merger with the commercial platform Euroberry, implementing our systems—Agritracer (production) and Berryconnect (Human Resources)—and making it part of the great Hortifrut Family.



Systems Implementation
Agritracer and Berryconnect



Positioned as a leading company in all of Europe

MAIN CUSTOMERS IN EUROPE



⋮ In memoriam

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Fresh Fruit Segment

Commercial Platforms and Strategic Partnerships

Asia

In Asia, the Middle East and new markets with recent access to phytosanitary protocols, such as India and Israel, Hortifrut has achieved a significant market share due to the work of a specialized sales team, which strives to supply the best customers from different origins, thus covering the demand of these Eastern countries.

In 2016, we entered into a partnership with Joy Wing Mau, one of the largest growers of fresh fruit in China, which sells directly to local and international supermarket chains under the Naturipe and Joyvio brands. In 2022, we created One Berry Fruit Co. to venture into the sale and distribution of berries, the last step to achieve Hortifrut's business model from genetics to the end consumer.

In 2022, we partnered with IG Berries International. This partnership will blend operational and logistical know-how with production of the best varieties to supply the domestic market and increase our presence in India.

As a complement to the supply of blueberries in the Asian market, we continue to consolidate the production and sale of cherries, a very desirable product in China and the rest of the Asian markets.



MAIN CUSTOMERS IN ASIA



Fresh Fruit Segment

Commercial Platforms and Strategic Partnerships

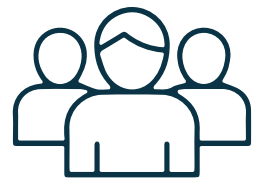
Latin America

Through our platform in Latin America, we have commercial offices to serve and develop the domestic markets of Brazil, Chile, Peru, Colombia and, as of 2022, Ecuador. In these five countries, we have reached 1,000 delivery points in major distribution centers, supermarkets, hotels and restaurants with our berry mix. We have our own production, supplying 52 weeks of the year, maintaining the highest standards of quality and safety, and upholding the most demanding international standards.

Apart from that, HF Latam continued to move towards becoming an omnichannel platform in 2022. We added the city of Guadalajara, Mexico, to our e-commerce channel, the @Berryhouse platform. This platform now covers Chile, Peru, Brazil and Mexico, reaching 7,000 new customers in Latin America by 2022 and serving almost 12,000 homes with fruit directly from farm to table. We plan to launch online sales in Ecuador and Colombia by 2023.

Our main goal in Latin America is to develop domestic market consumption, producing and selling the best berries in the market every day of the year. Our main retail clients include Cencosud, Tottus, Walmart, Grupo Éxito, Supermercados Peruanos, Supermaxi, Supermercados St. Marche and Pricemart, among other large regional retailers.

As an integrated company from genetics to the end customer, HF Latam operates its agricultural business and purchases fruit from third-party growers in the five countries in which we are present.

 **7,000**
New customers
in LATAM

 **12,000**
Homes with our
fruit

MAIN CUSTOMERS IN LATIN AMERICA



MAIN E-COMMERCE CUSTOMERS



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Fresh Fruit Segment

Commercial Platforms and Strategic Partnerships

Hortifrut and Partner Brands

All the berry business experience of Hortifrut and our partners has been captured through our recognized brands, developed together with our partners and subsidiaries, some of them with more than 100 years in the market:



Second largest distributor of berries worldwide with its Naturipe® brand and the first in the world for blueberries, with sales of US\$1,011 million in 2022, representing more than 194 million kilos sold. The Naturipe® brand is sold mainly in the United States, Canada and Mexico, as well as in China and other Asian markets.



It sells and distributes berries in all Continental European countries, plus England and Ireland, with sales of €186 million in 2022, equivalent to 25 million kilograms sold.



It produces, imports, sells and distributes to the main supermarket chains and food service customers in Brazil. With 13 years in the market, it supplies berries 52 weeks a year, serving more than 700 points of sale.



Our E-commerce channel sells fresh berries in local markets, direct from the field to the end consumer. Two years after its implementation, and with operations in Santiago (Chile), Sao Paulo (Brazil), Lima (Peru) and Guadalajara (Mexico), it supplies berries 52 weeks a year. In 2022, this platform we reached 12,000 homes.



Our commercial platform in Asia sells berries to different markets on the continent under the Naturipe®, Berry Collection and Southern Sun brands, nearly 52 weeks of the year. In China, fruit is marketed through the SVA Fruits Shanghai office and through local partner Joy Wing Mau ("JWM"), which also grows, sells and distributes local fruit under our Company's brands and under the well-known Joyvio brand, owned by JWM. In this way, more than 80 cities are covered through 40 distribution centers throughout China, providing service to thousands of stores, major retailers and online sales.



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Value-Added Products Segment

NCG461 6.2.

In October 2020, Hortifrut signed an agreement with Alifrut, a subsidiary of Duncan Fox S.A. and the largest processor and exporter of frozen fruits and vegetables in Chile, to merge their operations of frozen export products in equal parts. The goal of this deal was to enhance the development and international growth of innovative, value-added products, adapting to the new lifestyles of consumers in major consumer markets in the world such as the United States, Europe, Asia and Oceania. The merger took place on July 31, 2020, and the new company was named Vitafoods SpA.

The merger process included the transfer of five frozen production plants (two owned by Hortifrut and three by Alifrut), as well as the corresponding fixed assets to the new company. Also in 2021, a new plant located in the municipality of Puyehue was incorporated, which began operations in the last quarter and has already provided additional freezing and packing capacity.

Thus, through Vitafoods, Hortifrut has 6 frozen plants: Molina, Colbún, Chillán, Parral, Romeral and Puyehue.

Molina Plant

In addition to a strict management system, since 2009 this plant has had very specific certifications, in addition to maintaining the highest standards of product quality and safety at all times. Since 2012, it has maintained SQF-2000 Level 3 Certification, a statement that Vitafoods' food safety plans have been carried out in accordance with the HACCP method and that applicable regulatory requirements have been effectively assessed and verified to maintain food safety and quality. The plant can process 6,000 metric tons of berries and cherries per year and store a total of 5,500 metric tons, allowing us to access a larger number of customers and supermarket chains with year-round supply. In 2022, we added a new tunnel that increased our processing capacity by an additional 1,000 metric tons of frozen products per season.

Colbún Plant

Built in 2009, this frozen products plant was designed to process high quality berries, both in bulk format and in retail packs, and can process more than 6,000 metric tons of berries per year. Its high-tech processing lines were imported from the United States, Canada, New Zealand and Japan, and feature state-of-the art optical selectors for fully automatic packing of retail products, even when it comes to mixing the four berries in the same bag. The new storage capacity at this plant is 5,000 metric tons, thanks to the construction of a new 1,960-position chamber, which will be operational in January 2023.

MOLINA

Level 3 Certification
SQF-2000
since 2012

6,000
metric tons
in annual processing
capacity

COLBÚN

This plant has a
food safety system
based on the BRC AA
standard.



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Value-Added Products Segment

Parral Plant

In Parral, Vitafoods has a fruit storage and freezing center of the highest quality with a food safety system under the BRC AA standard. It has the capacity to process close to 2,000 metric tons of berries and other frozen fruit per year. This plant also has lines for preparing and packing fresh blueberries for export to the main global markets.

PARRAL
2,000
metric tons
in annual processing capacity for berries and other frozen fruit

Romeral Plant

This berry reception and freezing plant has a freezing capacity of 1,500 metric tons of high-quality product prepared under the strictest quality and food safety standards.

ROMERAL
1,500
metric tons
of freezing capacity

Chillán Plant

Located 400 km south of Santiago, this plant processes more than 7,000 metric tons of berries, asparagus and other fruits per year, with the most recognized international quality certifications, including its food safety system based on the BRC AA (British Retail Consortium) standard. In 2022, a process line was modified to allow the production of an additional 3,000 metric tons of blueberries per season. The Chillán plant uses state-of-the-art technology, featuring automatic asparagus lines, automatic berry selection and packing lines and production of other fruits tailored to the needs of the world's most demanding customers. In recent years, several automatic packing lines have also been incorporated, allowing us to work with multiformats, different fruit blends and weights. The most modern means of inspection and detection via X-ray have also been added and it has a storage capacity of 13,000 metric tons.

CHILLÁN
13,000
metric tons
in annual processing capacity for berries, asparagus and other fruit

Puyehue Plant

The municipality of Puyehue, 900 km south of Santiago, is home to the frozen plant that Vitafoods acquired in 2021 to produce blueberries and raspberries from southern Chile. This new plant is capable of processing up to 4,500 metric tons of fruit per year, with a stable supply of quality fruit located in the area with the best varieties in the country. It is known for its high-quality freezing processes, with a BRC AA food safety system and equipment for freezing and packing processes, as well as the technology to have the best quality fruit. The key to success is being as close as possible to the farms in order to freeze the fruit immediately and thus preserve all its natural characteristics. In 2022, two new static tunnels were built, increasing the plant's freezing capacity by 1,500 metric tons. In parallel, a raw material reception chamber and a new cutting-edge 5C optic selector was also installed. These three projects will allow us to boost process efficiency and improve the quality of our final product.

PUYEHUE
4,500
metric tons
in annual fruit processing capacity at the plant

Driven by a general concern for healthier nutrition and current consumption trends, which have been strongly accelerated by the COVID-19 pandemic, we have seen a significant increase in sales of frozen products in global markets. This increase is thanks to the convenience offered by these easy-to-prepare, long-life products, which facilitate the consumption of foods that are essential for a nutritious, healthy and balanced diet. As a result, we estimate that this heightened consumption will continue over time, and we foresee great growth opportunities for the value-added frozen fruit and vegetable category in the world's main markets.



Our Strategy

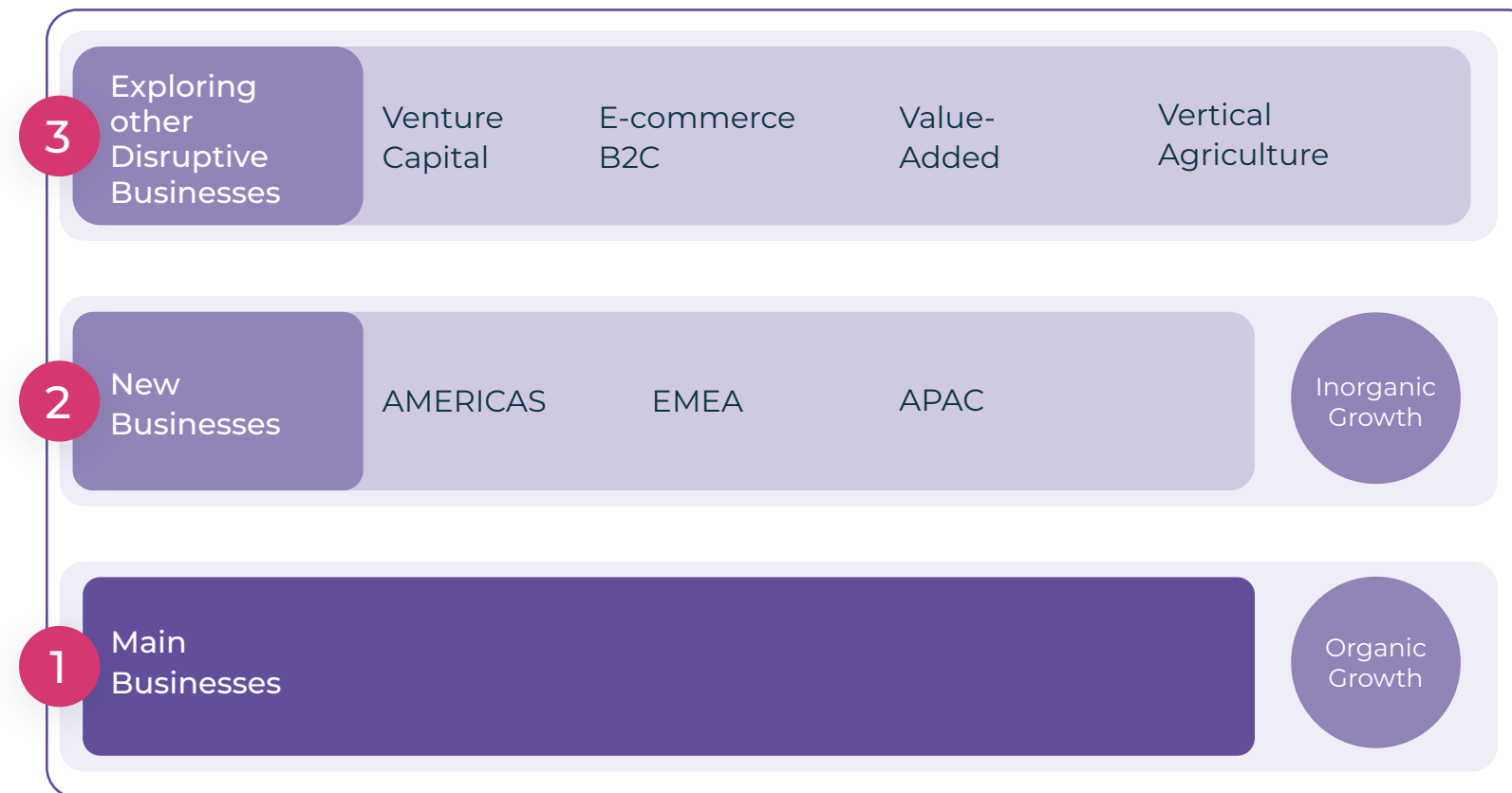
NCG461 4.1., NCG461 4.2.

During the year 2022, it became particularly necessary to review our Company's strategy given the crisis that the world was and is experiencing, and where the agricultural business is no exception. Given this context, it is imperative that Hortifrut take actions to adapt our strategy to the short, medium and long term, based on growth, entrepreneurship, innovation and partnership opportunities, and not only as a consequence of short-term circumstances, which by definition are transitory. In practice, this translates into ongoing market observation and adaptation of our business model, based on trends and realities, which are changing more frequently every day.

Hortifrut's business model is based on connecting the best berry growers in the world with customers and consumers worldwide, generating a virtuous circle of feedback and growth, increasing the satisfaction levels of these players and, in turn, generating better financial results for our growers and farmers. This chain is possible with total value integration, starting with genetics, moving on to the grower, and then to the client and the end consumer.

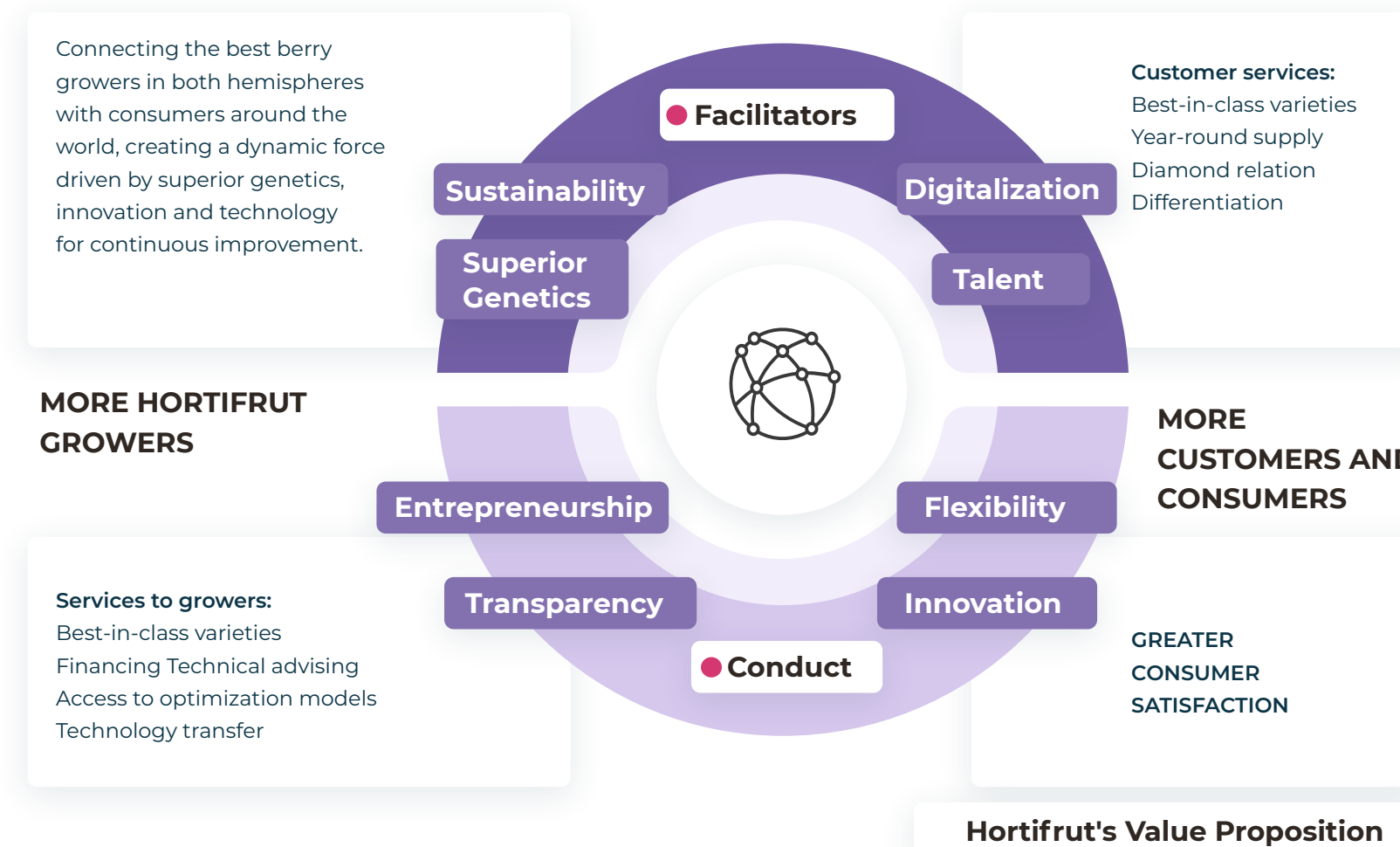
Based on the above, management and the Board of Directors have agreed on a **Strategic Plan** based on **six major objectives**, supported by **five pillars** of execution.

BUSINESS STRATEGY



Capital Recycling Model

A SUSTAINABLE ECOSYSTEM



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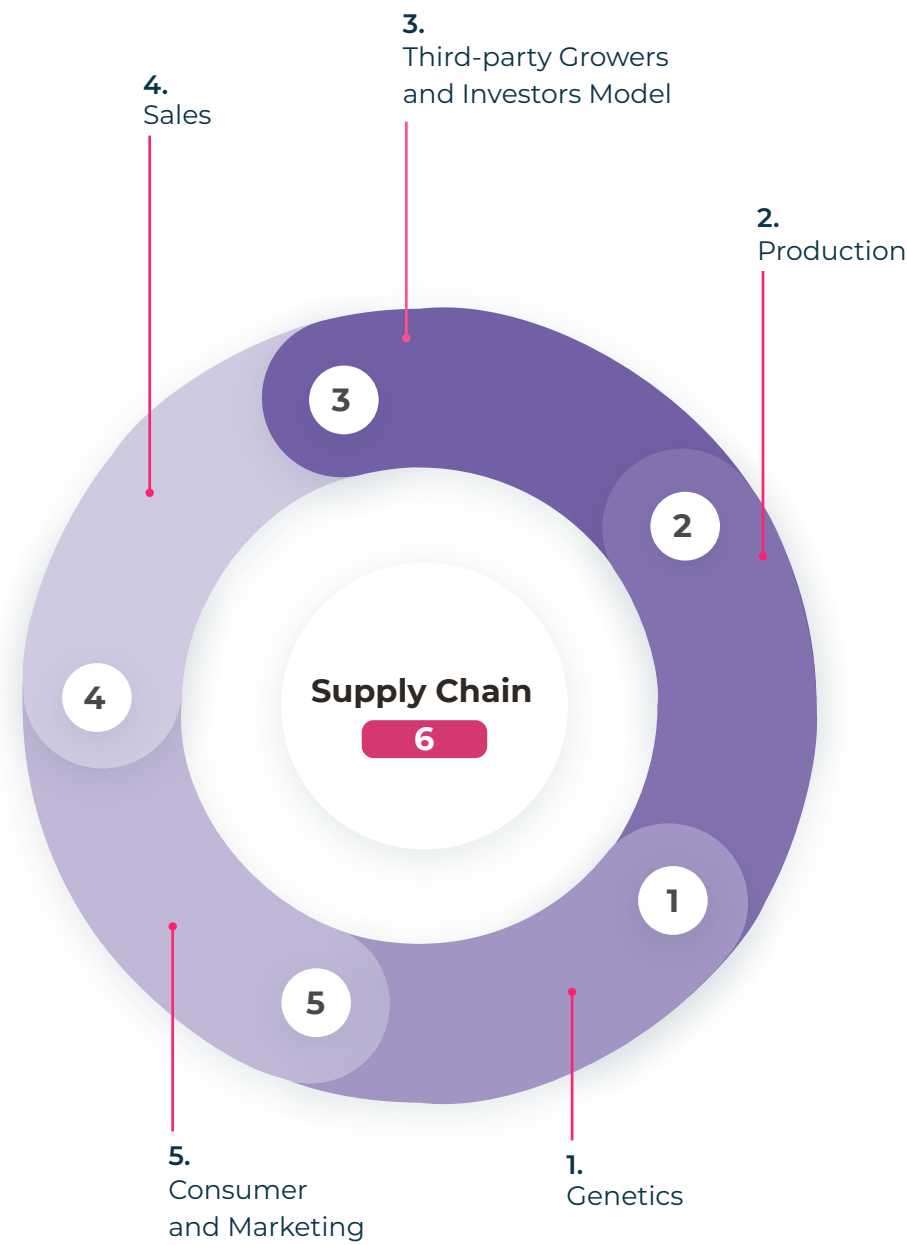
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Our Strategy

COMPONENTS OF OUR STRATEGIC PLAN



- 7 ESG
- 8 Structure and Talent
- 9 Corporate Governance
- 10 Culture and Purpose
- 11 Digital

Strategic Objectives

1. Genetics: Make genetics business independent, for which we have created "Hortifrut Genetics" based in Ireland.

We are confident that by carving out our genetics business we will achieve greater focus, flexibility, efficiency and development to satisfy consumer demands and the economic challenges of farmers.

2. Production: Maximize efficiency throughout the entire production process and boost the productivity of our farming investments.

At Hortifrut, we have started a process of significant varietal replacement at many of our fields in order to significantly boost production, as well as to innovate in everything related to planting models, achieving more efficient use of our available resources to invest.

3. Third-party Growers and Investors Model: Meet the demands of our strategic clients through alliances with third-party growers and/or investment funds.

Partnerships with local third-party growers or agricultural companies in the different regions where we see growth opportunities have been part of our strategy for a long time. What is interesting is the level of confidence that has been generated within the global agribusiness industry regarding our Company's ability to successfully carry out projects. This translates into greater access to projects of interest with top-notch partners in different parts of the world.

At the same time, we have decided to implement a capital recycling model through the sale of some "brown field" assets to investment funds where we remain a minority partner, managing the field and commercial operations.

4. Sales: Improve the relationship with strategic customers in each market.

Currently, there are many areas of collaboration with our customers that will ultimately lead to a strong long-term relationship.

5. Consumer and Marketing: Develop the category.

Today, the fresh berry category is practically the same all over the world, in terms of its offer on the shelves and even in on-line sales, regardless of the supplier. We see an opportunity to further develop the category if we can first analyze data to understand more about our current and potential consumers and their preferences.

6. Supply Chain: Maximize global margins on all our fresh berry transactions.

We are in the process of implementing an integrated business planning system that relies on analytical models to optimize the margins of each kilo we produce and market, based on supply and demand inputs from different origins, markets and customers.

We adjust our strategy in the short, medium and long term to constantly adapt to the market, focusing on growth, entrepreneurship, innovation and partnership opportunities and to continue connecting the best berry growers in the world with customers and consumers globally, generating a virtuous circle of feedback and growth. Our new Strategic Plan was created based on six major objectives and five pillars of execution.



Our Strategy

Strategic Pillars

7. ESG: Be the leader for everything related to ESG in the berry industry.

The ESG team at Hortifrut is growing and focusing on the most relevant aspects of the materiality analysis, developing both global and regional plans, given the diversity of priorities that exists depending on the continent and/or country in question. We believe that we have an important competitive advantage over most of the fresh berry industry and a culture that enables organization-wide differentiation.

8. Structure and Talent: Implement the new regional structure.

To achieve the set objectives, we need an organizational structure that accompanies our global growth and, at the same time, allows us to be agile in our decision making, without neglecting quality and our commitment to growers and customers.

This is why we have decided to organize regionally: Americas, EMEA and APAC, where the regional manager will be responsible for regional results, with a corporate structure that will provide general guidelines and support the regional teams. Considering the scale of the change, the process will take place gradually. More details on our organizational structure is available by clicking here.

9. Corporate Governance: Adapt corporate governance to the modified structure.

In line with the new organizational structure, we adapted the way we operate and the rules governing each region. We also defined new procedures and appointed the necessary boards and committees to optimize their operation.

10. Culture and Purpose: Adjust the purpose

There is a very defined and powerful culture at Hortifrut, which comes from its founder Mr. Víctor Moller Schiavetti (†). Nevertheless, we are in the process of adjusting our purpose to express this culture and interpret the passion that this organization and its people feel for what they do.

11. Digital: Redefine the priorities of the digital strategy and transform the data culture.

There is no doubt that Hortifrut's growth and its expansion to new regions, as well as the levels of demands of our customers, suppliers and growers in terms of transparency, timeliness and accuracy of information, require constantly evolving processes, progress in automation and quality databases available within our organization. Cultural transformation, especially in terms of data-driven planning and use, will be our main challenge.

Committed to carrying out this strategy, we are monitoring progress on a regular basis, as well as surveying and analyzing the obstacles to its achievement. Every three months we review the focus, expected achievements and priorities that may arise, given the constant global changes. This keeps us connected to the strategy on a daily basis, bringing it into our daily work and permeating our entire work team.



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Quality and Food Safety Management

At Hortifrut we are committed to achieving customer satisfaction, meeting their quality requirements and striving to exceed their expectations by producing safe food, in accordance with current legislation at origin and destination.

We have a **Quality Management System** present throughout the production chain that monitors all of our production lots from the field to export, including inspection at destination, which represents about 90% of what arrives at our commercial platforms. This is how we integrate the entire process flow. The constant development of digitalization and the use of technology are the pillars for having online information that favors better decision making. For this, we use customized applications developed according to the needs of the business and the control of critical points that help us achieve our objectives.

Our Quality Management System is complemented with the post-harvest process, which is based on online monitoring of the essential stages of the operation, such as times and temperatures. The system is also accompanied by the constant search and validation of new packing, post-packing and shelf life technologies. This entire system relies on our qualified and committed human resources, one of the most valuable components of our Quality Management System.

The production of our berries is subject to an exhaustive **Food Safety Program**, which is continuously monitored internally and externally to validate the effectiveness of our procedures. Today, this system allows us to certify 100% of our processes from the first production using GAP (Good Agricultural Practices) standards with protocols such as Globalgap, PrimusGFS, specific certifications for both markets (FSMA) and customers (for example, Nurture and Costco, among others), and certifications in the fruit handling and storage plants with GMP standards (Good Manufacturing Practices, such as BRC and PrimusGFS). Of the total fresh volume exported in the 2021-2022 season, 92% has certifications.

Additionally, we have certification programs focused on Good Social Practices such as SMETA and Grasp, and sustainable protocols in irrigation and groundwater such as Spring; both programs have been expanding in the last period, in line with the greater demands of the markets in matters of transparency and social responsibility.

We also assure the integrity of our product throughout the production chain by protecting our operations, from supplies and raw materials to finished product shipment, safeguarding it from contaminants (sabotage) and food fraud.

Optimizing production processes and facilities, as well as developing our personnel and actively promoting their participation in the Management System processes, form the basis for continuously improving our results, our relationship with the community and society in general.

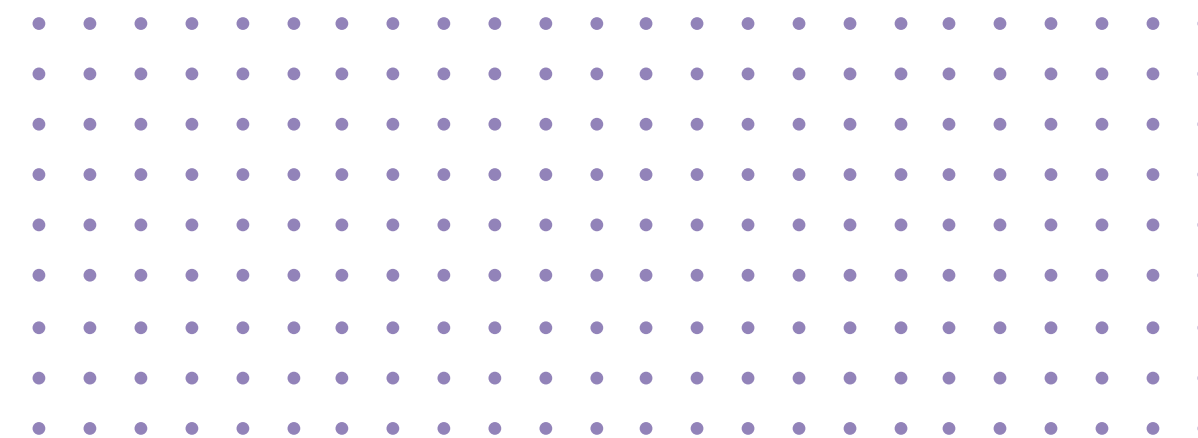
FRESH EXPORT VOLUMES IN THE 2021-2022 SEASON WITH CERTIFICATIONS¹

SPECIES	METRIC TONS
Blueberries	63,722
Raspberries	8,358
Blackberries	2,124
Cherries	1,412
Red currants	181
Total	75,797

100%
of our processes
are certified with
GAP
standards

Protocols and certifications such as:
Globalgap,
PrimusGFS,
FSMA
Nurture,
Costco

¹. Corresponds to the volume produced and/or exported by the subsidiaries in Chile, Peru, Mexico, Colombia, Spain, Morocco and China between July 2021 and June 2022 (2021-2022 season).



Quality and Food Safety Management

Certifications



The Food Safety Modernization Act (FSMA) is a regulatory change that seeks to ensure that the food supply in the United States is safe and includes, for example, preventive controls for food and feed, as well as specific requirements for foreign food suppliers and importers, and identification of individuals qualified in preventive controls.



The BRC standard is a global standard for food safety, created by the British Retail Consortium. It was formed with the dual purpose of ensuring supplier compliance and providing retailers with a tool to guarantee the quality and safety of the food products they sell.

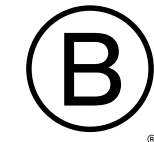


PrimusGFS is a Global Food Safety Initiative (GFSI) certification program that covers both GAP and GMP scopes as well as food safety management systems (FSMS). This program offers certification for plant growing operations, post-harvest handling and minimally processed plant products.



Costco's add-on for audits of packing plants, coolers, cold storage warehouses, warehouses, distribution and processing centers that handle fresh produce.

Empresa



Hortifrut Chile S.A.

Certificada

B Corporations strive to be the best companies for the world. B Corporations measure their social and environmental impact and personally, institutionally and legally commit to making decisions based on the consequences of their actions in the long-term for the community and the environment.



USDA-certified organic foods are grown and processed in accordance with federal guidelines, which address, among many factors, soil quality, animal husbandry practices, pest and weed control, and additive use.



SMETA (Sedex Members Ethical Trade Audit) is the most widely used social audit in the world. It allows companies to evaluate their sites and suppliers to understand the working conditions in their supply chain.



The JAS certificate is the Japanese organic agricultural production certificate, created by the Ministry of Forestry, Fisheries and Agriculture of Japan, required for companies wishing to export their organic production to Japan.



Compliance with the Sustainability Standard allows us to demonstrate that our growers are implementing various sustainability practices, one of the most important being a focus on Integrated Pest Management (IPM), as well as environmental protection, water conservation, worker wellness, and waste and recycling, among others. For more information about this certification, [click here](#).

GLOBAL G.A.P. is the internationally recognized standard for agricultural production, whose objective is safe and sustainable production in order to benefit the value chain. The certification covers safety and traceability, environment, health, safety, worker welfare, animal welfare, and includes Integrated Crop Management (ICM), Integrated Pest Management (IPM), Quality Management Systems (QMS) and Hazard Analysis and Critical Control Points (HACCP).

Nurture is an independent scheme launched by the TESCO international retail chain in 1992. The main aim of this scheme is to provide a guarantee to customers that fruit and vegetables from TESCO suppliers are grown in an environmentally responsible way.

GRASP stands for "GLOBAL G.A.P. GLOBAL G.A.P. Risk Assessment on Social Practice" is a voluntary, ready-to-use module designed to assess farm-level social practices, such as aspects related to worker health, safety and welfare.

SPRING is a GLOBAL G.A.P. add-on that helps growers, retailers and traders demonstrate their commitment to sustainable water management by incorporating a large number of criteria to assess sustainable water management, such as water source compliance and protection, monitoring and consumption, best practices and continuous improvement measures.

The **AH-DLL GROW** add-on was developed through collaboration between Albert Heijn and Delhaize, with the objective of assessing the risk management of growers with respect to hygiene, pesticide residues and foreign bodies.

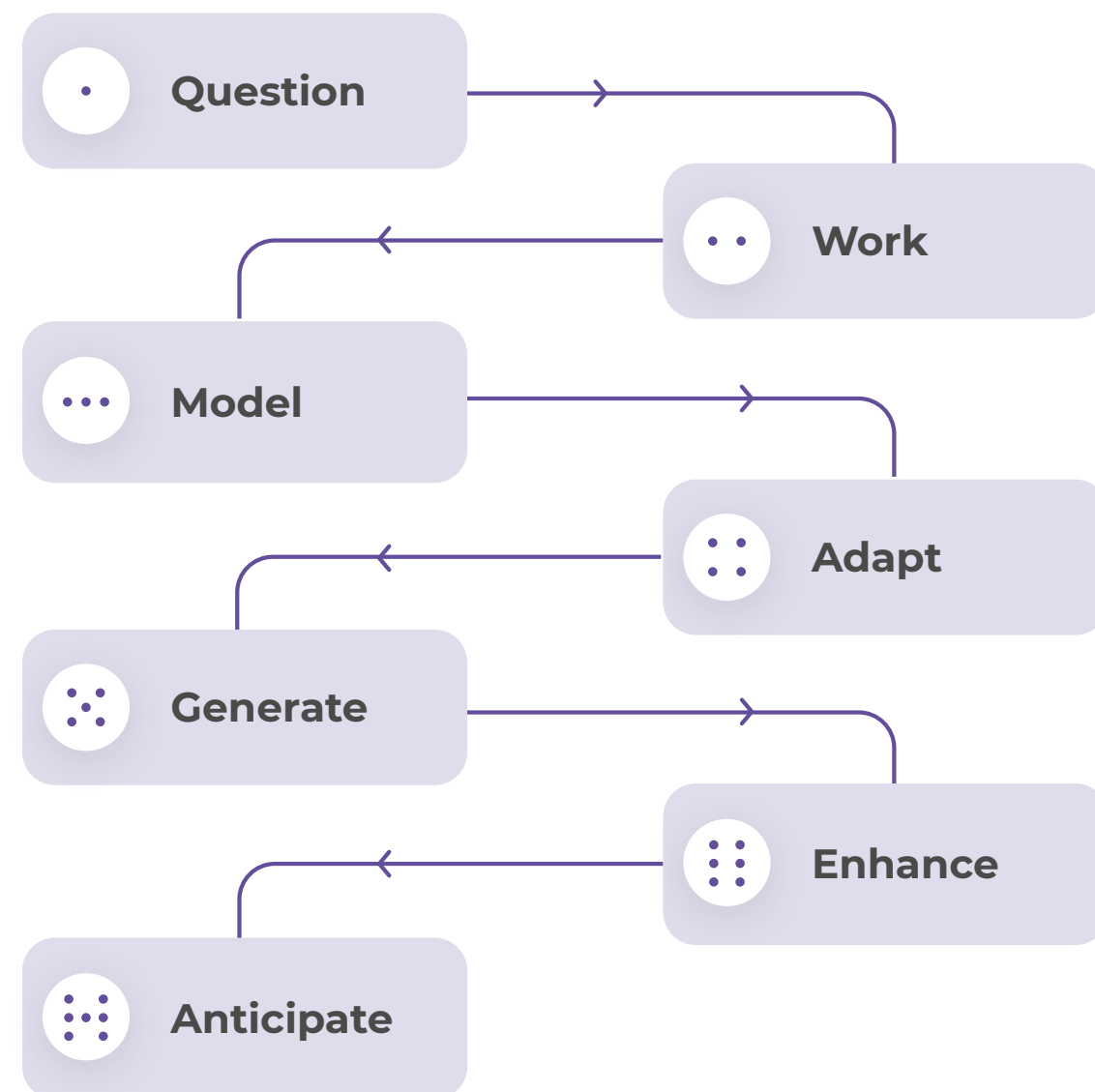


Innovation and Continuous Improvement

Innovating and continuously improving processes has been our work philosophy for the year 2022 at Hortifrut.

Entering into the dynamics of achieving efficiency with small and constant adaptations, or through disruptive changes in production systems and/or organizational culture, has led us to question, work, model, adapt, generate, strengthen and anticipate the changes necessary to respond to the expectations generated in times of crisis. This has strengthened our motto "to do things better than yesterday", since everything can be improved by starting with every employee.

The following innovation-related initiatives were developed during 2022:



Partnership with Aerofarms: the First Blueberries from Hortifrut Grown on Vertical Farms

During 2022, thanks to the innovative collaboration project between Hortifrut and AeroFarms signed during 2021, we were able to produce the first blueberries using a vertical farm system: indoors and with a 100% controlled environment, in a sustainable, 100% pesticide-free, fresh and nutritious way.

This collaboration brings together two leading companies in their respective industries. Hortifrut, with almost 40 years of experience and a leader in the production and sale of berries, with profound knowledge of blueberry production in different environments and systems around the world and state-of-the-art genetics. AeroFarms, a leader in this farming system, is a certified B Corporation based in Newark, New Jersey, USA. Since 2004, it has developed the path to vertical and indoor farming, leading transformational innovation in agriculture. Named one of the World's Most Innovative Companies three years ago by Fast Company, and one of TIME's Best Inventions, AeroFarms' award-winning patented technology for vertical farming provides the perfect conditions for healthy plant growth, taking farming to a new level of precision, food safety and productivity, while also using no pesticides and up to 95% less water compared to traditional crops.

After a year and a half of collaboration, testing and joint work between scientists from both companies, we successfully completed the first phase of the project and grew Hortifrut blueberries in this innovative production system at AeroFarms' 6,500 m2 vertical test orchard in Newark, New Jersey.

In 2022 we completed the first phase of the Blueberry growing project in a 6,500m² vertical orchard.

Applying the know-how of both companies and Hortifrut's genetics, added to the careful management of plant physiology, environment, temperature control, day length, nutritional levels, water, CO₂ and light intensity and quality, together with the engineering processes provided by AeroFarms, we were able to successfully complete phase one, testing the feasibility of this one-of-a-kind joint project. Blueberries are typically grown in open or partially protected environments, in soil or substrate, and with large plants that can exceed two meters in height, while in this project, thanks to Hortifrut's compact genetics, we were able to produce fruit on lower plants, with fruit quality equivalent to that produced in open fields.

Thanks to the knowledge generated from this project, we will be able to scale up this type of production and expand this vertical farm system anywhere in the world.



Innovation and Continuous Improvement

Sustainability and New Projects at Hortifrut Genetics

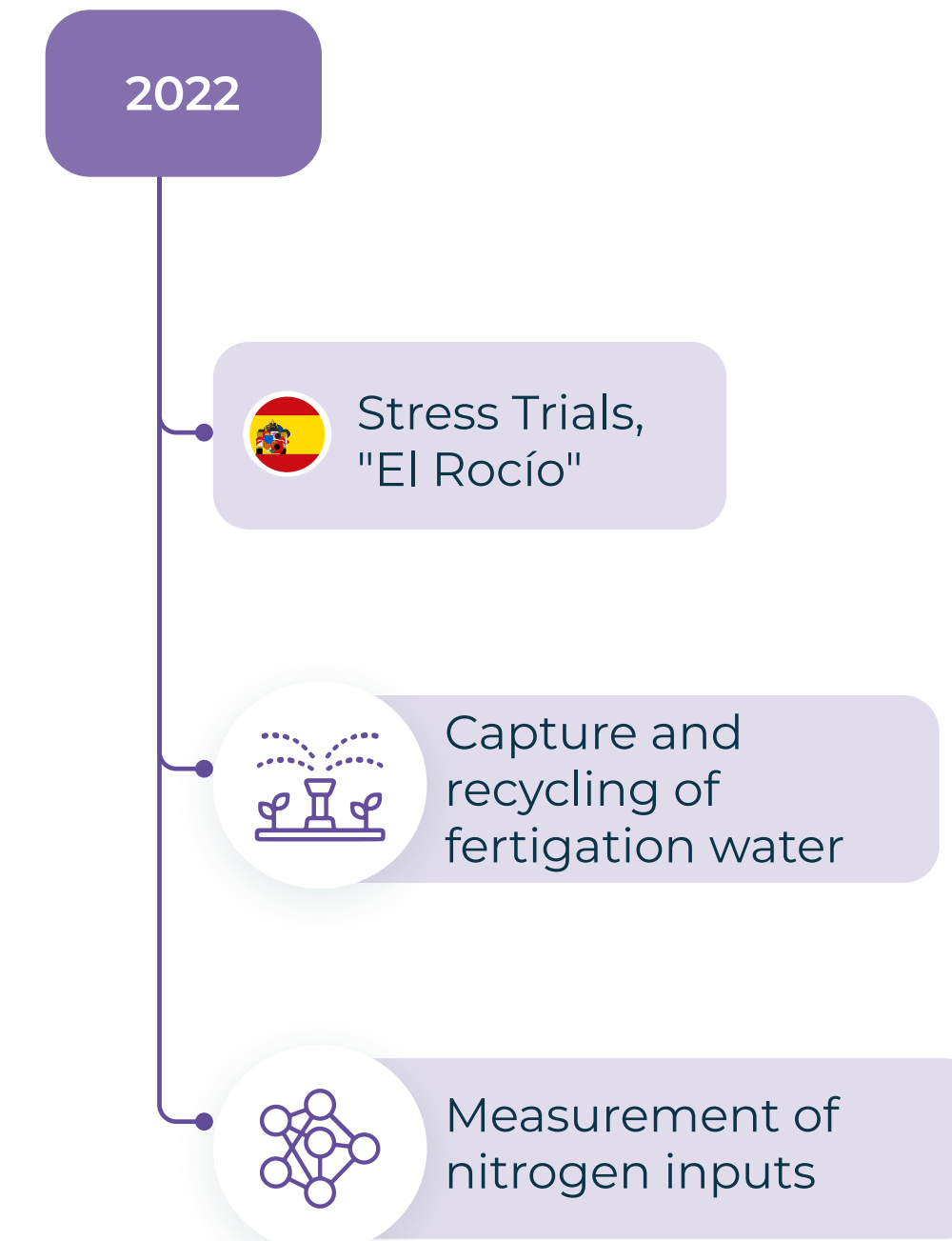
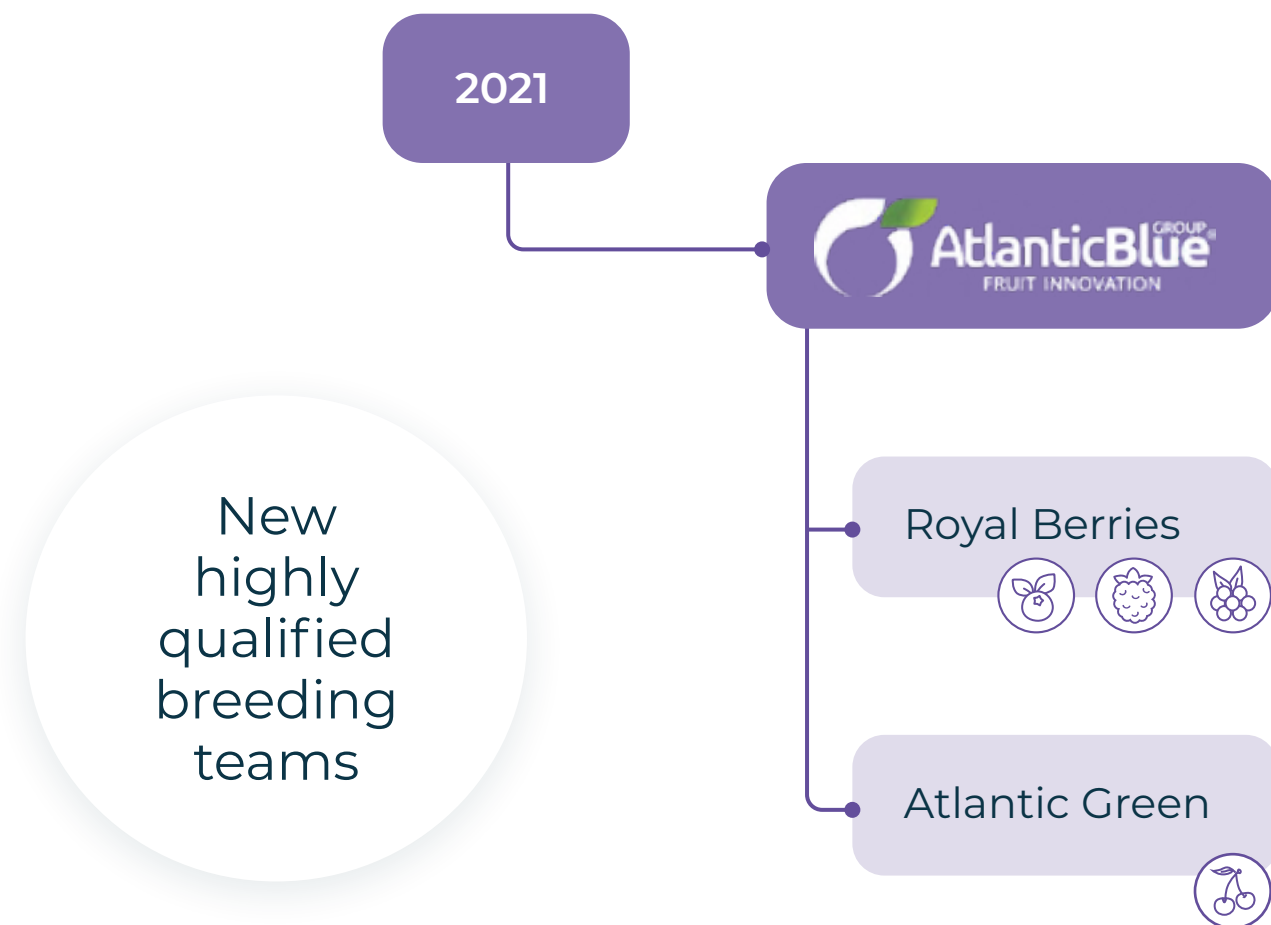
The year 2022 was momentous for Hortifrut Genetics Ltd. ("HFG"). Its acquisition of Atlantic Blue Group in December 2021 meant incorporating the highly qualified breeding teams from Royal Berries S.L.U. (for blueberries, raspberries and blackberries) and Atlantic Green S.L. (for cherries). An in-vitro laboratory or "HUB", a commercial nursery and a molecular laboratory for DNA extraction and validation of molecular markers were also part of this acquisition.

While we began to define the pillars of sustainability, one of our central focuses was to establish a knowledge base of existing and emerging varieties. In 2022, we established an area dedicated to stress trials in El Rocío, Spain. Through a special irrigation design, in 2023 we will plant replicated trials, comparing classical crop management with a reduced input level and measure plant response. Through this process, our breeding and development teams will gain insight into the strength of HFG's genetics and germplasm. Blueberries will be the first candidates to undergo stress trials, with a view to progressing to other species in the future.

In other topics, water conservation in farming practices has been a long-term goal in the agricultural industry. With the introduction of potting soil production, the ability to capture and recycle fertigation water has become a central issue. The first fertigation recycling project began in the California rubus (raspberry and blackberry) breeding program in 2019. By 2021, the program was recycling 20% of its irrigation water and has become a model for other improvement programs worldwide.

The target for 2022 was to increase the recycling rate to 40%, while for the 2022-2023 season improvement programs are setting targets to expand and/or establish capture and recycling options, respectively.

In the interest of reducing nitrates in local aquifers, the California Water Board has enacted Agricultural Order 4.0, which has required the measuring of the rubus breeding program based in Watsonville, California. In 2022, nitrogen inputs and fruit extraction from the breeding site were monitored. These metrics will help establish a baseline of fertility input/output. Together with irrigation water recycling, these tools will help HFG further quantify its carbon footprint and environmental impact.



Innovation and Continuous Improvement

Sustainability and New Projects at Hortifrut Genetics

In addition to the aforementioned initiatives, a contract has been signed with the University of Florida to test advanced selections of blueberries from that institution in Peru, with the objective of evaluating specific characteristics that improve the consumer experience. The first group of selections was received in 2022 in Peru and the first fruits are expected to be available in 2023. HFG's advanced proprietary selections and varieties are also included in delivery tests and biochemical analyses. Through this alliance, we also work closely with the University of Florida to develop, validate and implement molecular markers for traits of interest.

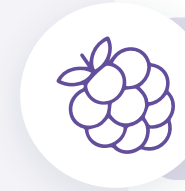
HFG funded Carly Godwin, a master's student from the University of Arkansas, who in December 2021 completed her thesis entitled 'Genetic Control of Sweetness, Acidity, and Seediness in Blackberry'. From this, and through additional university research, the first molecular markers (in the world!) for blackberries were developed. The University of Arkansas shared the validated markers with HFG in December 2022. In 2023 we will begin to implement them.

Signing of contract with the University of Florida to test advanced selections of blueberries in Peru

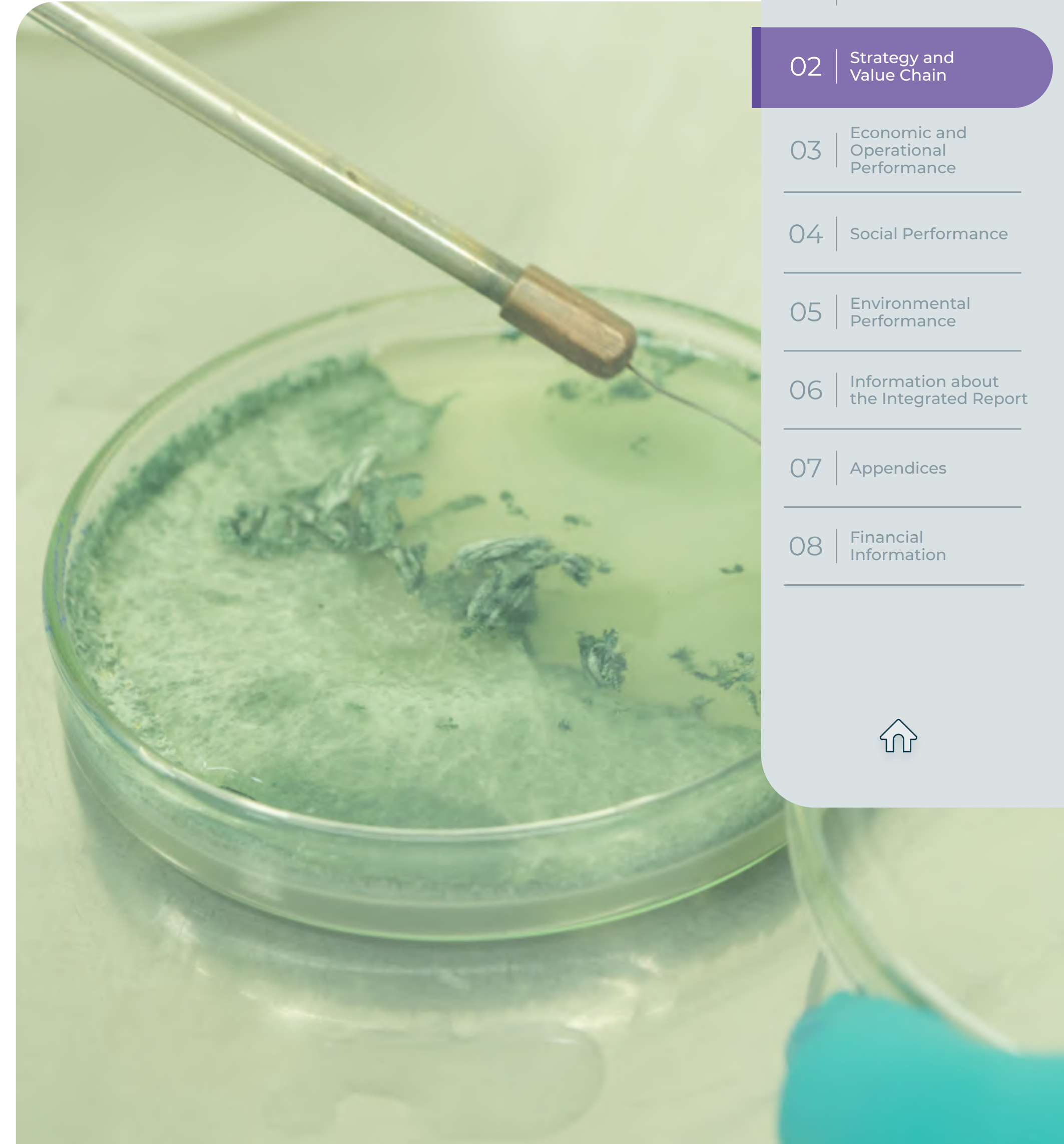


first fruits available in 2023

First molecular markers for blackberries through Carly Godwin's thesis, "Genetic Control of Sweetness, Acidity, and Seediness in Blackberry"



will start to be used in 2023



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Innovation and Continuous Improvement

Microorganism Production Laboratories: Technology and Science at the Service of Quality and Sustainability

At Hortifrut, bioproduction has taken on great importance in our self-consumption production system. This has allowed us to use them as biostimulants or repellents to coexist in balance with pests and diseases, through the use of entomopathogenic and/or antagonistic microorganisms, thus reducing the amount of chemical inputs and generating more balanced environments.

One of the main objectives of our laboratories at Hortifrut is to produce high-quality, low-cost beneficial microorganisms that can be added to our production processes. Entomopathogenic microorganisms compete for establishment sites within the plant and fruit, reducing the incidence and severity of pathogens. Another benefit that we use today are substances or biomolecules produced by beneficial microorganisms that have growth stimulating ("PGAs") and plant immune system ("RAS") functions.

In order to achieve a successful establishment process we use the intra-predator management system to identify and isolate diseased structures from the field or from humid chambers, thus ensuring that they have a greater persistence at origin. For this reason, all the microorganisms that we multiply at Hortifrut are collected from the field, our largest bank for the conservation

of strains. They are then isolated and analyzed for microbiological quality and purity so as not to jeopardize the safety of our fields. Once multiplied, they are flooded prophylactically via irrigation or foliar applications, because, once in the field, the beneficial microorganism will not give space for the pathogen to lodge.

One fungus that stands out is *Trichoderma Harzianum*, recognized as beneficial to plants, which is present in a wide range of soils and is mainly associated with roots where it acquires important biostimulant and biocontrol effects. Commercially, *Trichodermas* are sold by several agrochemical companies, while in Hortifrut we have already achieved self-sufficiency. We have four processing laboratories distributed in three of our subsidiaries, which supply *Trichoderma*, *Beauveria*, *Metharizium* and *Bacillus* through the stages of substrate preparation, inoculation, incubation, drying, packing and distribution.

Thanks to these types of microorganisms, a specialized laboratory has confirmed the presence of endophytic strains (microscopic fungi that live inside plants and stimulate their growth or defend them from diseases) in blueberry varieties, both in Chile and Peru, which help us in the control of pests, diseases and also as growth promoters of these plant species.

We continued improving in 2022 thanks to upgrades to laboratory equipment to increase the production mass, as well as the incorporation of a new subsidiary to the production system. All this aimed to continue our commitment to biodiversity and sustainable balance in our berry fields.

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Innovation and Continuous Improvement

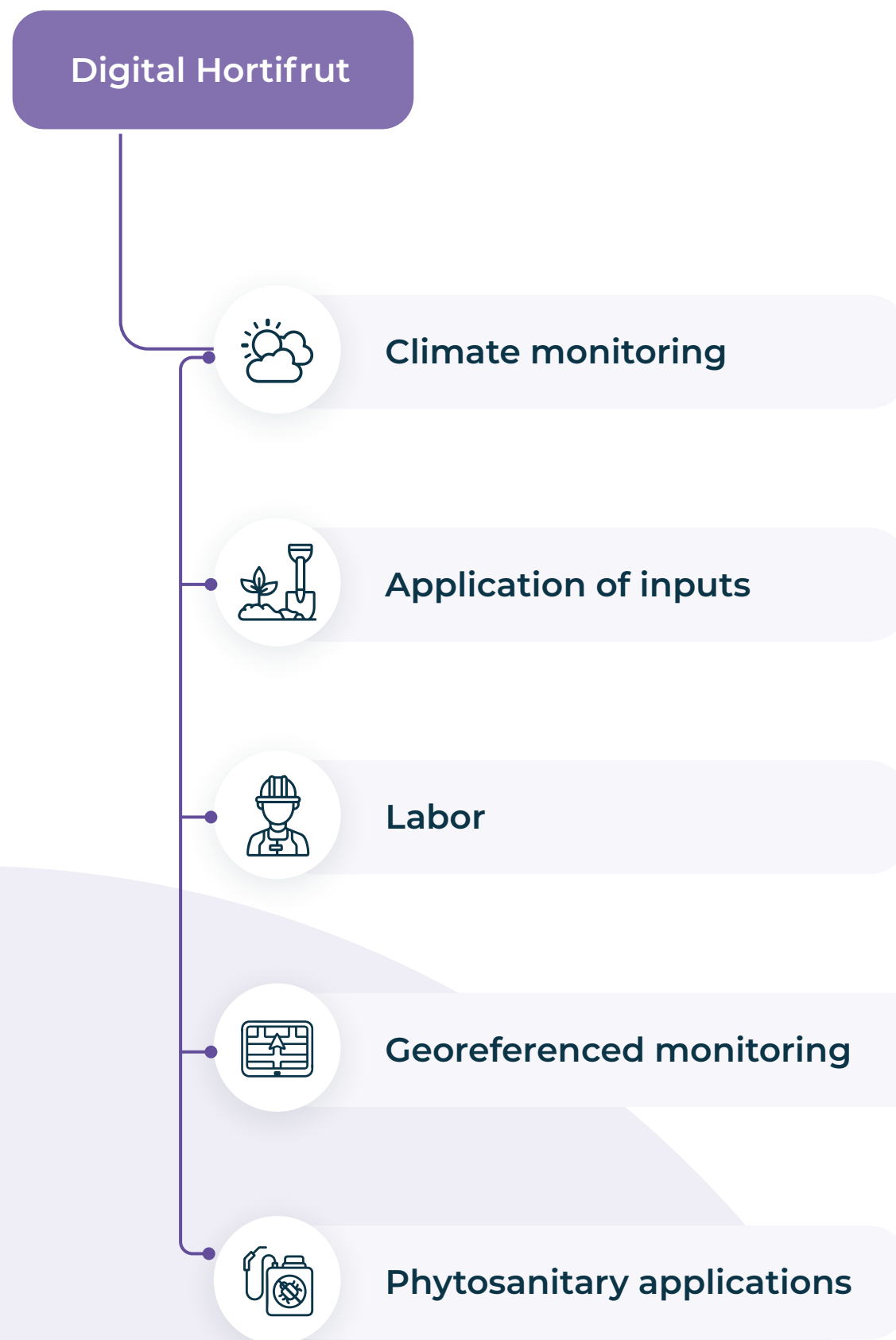
Smart Agriculture: Fundamental Pillar for Sustainability and Efficiency

In conventional farming, decision making is based on accumulated experience and tacit knowledge of production systems, but many times the correct recommendation comes late, losing the opportunity for optimal management in a dynamic system, with a great diversity and variability of factors that condition fields productivity.

Global agribusiness is going through times of digital transformation, which goes hand in hand with the reduced margins of recent years and an unpredictable future. This has forced organizations to plan and optimize their farming activities, with timely and efficient decisions, in order to remain competitive and maximize production while reducing environmental impact.

Today in Hortifrut, with different digital innovations we can supervise the climate, manage the application of inputs, labor, georeferenced monitoring, phytosanitary applications and other variables that we prioritized in the digital transformation process during 2022.

For Hortifrut, technology and smart agriculture are fundamental pillars for the sustainable and efficient growth of its global operations. In this sense, both are key elements of our Digital Transformation program, called Hortifrut Digital, and allow us to sustain our position as world leaders in the production and marketing of berries.



Innovation and Continuous Improvement



Monitoring with Satellite Images and Drones

Currently, we are working on an initiative with drones to digitally map our orchards, where key indexes for field management are visualized and projected, such as Normalized Difference Vegetation Index (NDVI), Water Stress Index, Chlorophyll Index, Growth Rate and Yield Estimation.

Continuing to drive our digital transformation and, in general, the transformation of the agricultural sector, is one of our objectives, maintaining our world leadership in the growing and marketing of berries, maximizing the return to growers and shareholders, hand in hand with the innovation that is part of our DNA.

Among the benefits of implementing smart agriculture are contributing to developing a more sustainable business, maximizing agricultural productivity and achieving greater efficiency in the use of the resources involved in field production.

The way in which this contributes to sustainable agriculture is related to the objective of increasing productivity in order to meet the growing demand for agricultural products. In this sense, smart and sustainable agriculture are linked to make way for efficient and productive agricultural production by properly using available resources and taking care of the environment.

AERIAL SURVEILLANCE

Drones



Digital field maps



Normalized difference vegetation index



Water stress index



Chlorophyll index



Growth rate and estimated production

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Innovation and Continuous Improvement

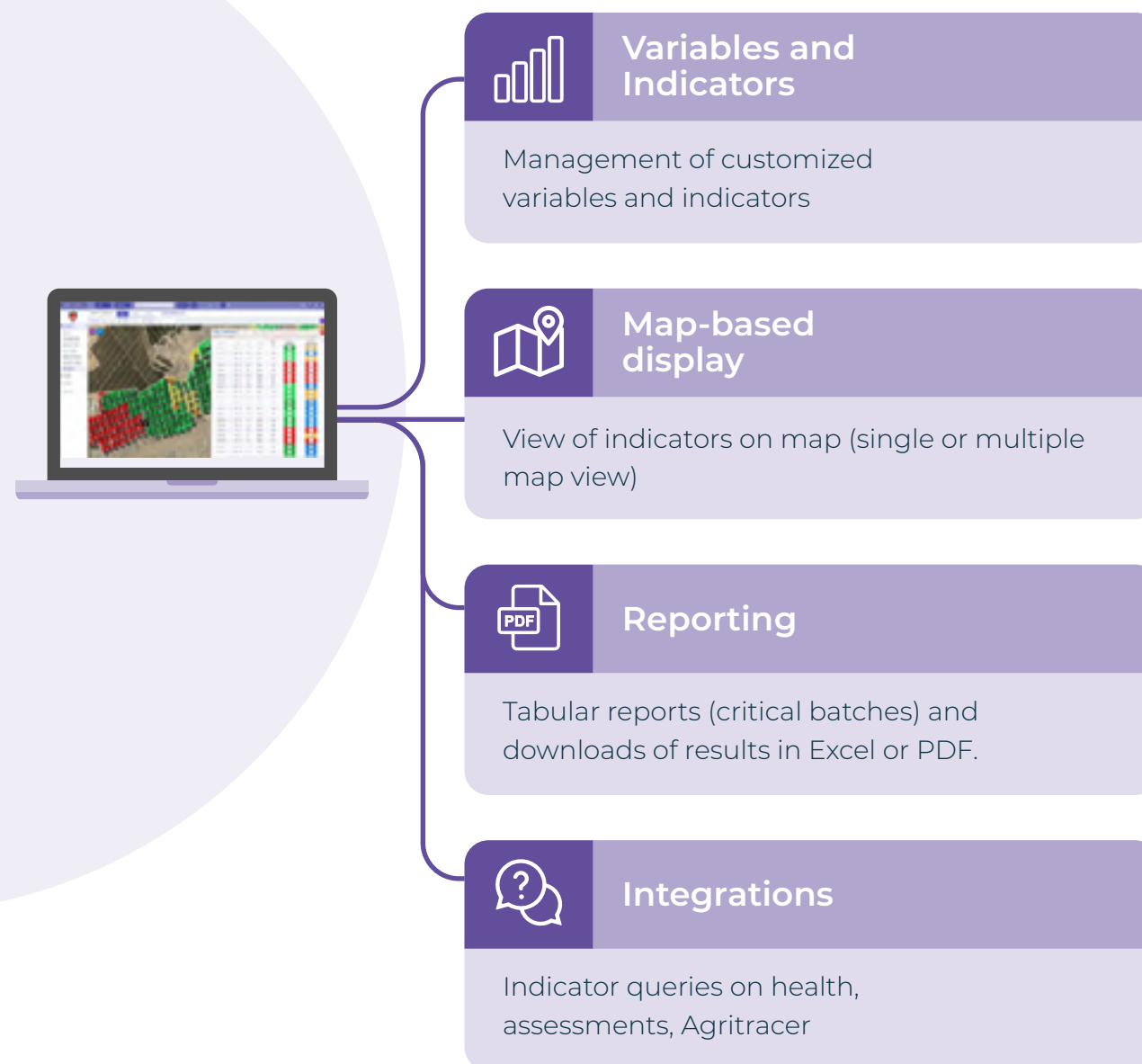
SmartBerry: Corporate Production Management Platform

During 2022 we also developed "SmartBerry", a management platform to consolidate the information collected by different areas, support management and unify processes by establishing powerful guidelines in the digitalization of our processes. Today it is used by all Spanish-speaking subsidiaries and all of its modules are being translated into English, Portuguese and Chinese so that it can be used in the rest of the subsidiaries. Plus, the platform will allow us to obtain real-time information from all our farms.

This platform is comprised of different pillars:

- **Plant Health:** Includes a web and smart phone-based system to collect all the georeferenced monitoring and consolidate the evaluation criteria for the different pests and diseases that affect the diverse species and fields, regardless of where they are in the world. It also includes records of the annual, monthly and daily sanitary planning, the creation, authorization and confirmation of application orders which are linked to updated lists of products and active ingredients associated with different market requirements, the authorized deficiencies and minimum residue limits ("MRL") all integrated to the platform of the Food Safety area. The module also includes online reporting of monitoring, frequency and severity of pests and diseases, frequency of applications and keeps track of agrochemical consumption, in addition to improving the traceability and timeliness of application according to the status of each fields.
- **Berry Week:** is a platform that allows us to collect the volumes to be harvested in a six-week projection and is integrated with the IBP and S&OP platform. This helps to achieve planning and coordination between the areas of production, operations, human resources, exports and sales, with the aim of positioning the best fruit for the best customer and maximizing the return prices and margins of that fruit.

- **Smart Farming:** Map-based display platform of customized indicators for the different production areas, which also allows single or multiple map views, with data downloads in PDF and Excel, allowing data analysis in spatial location or from different times or up to four variables simultaneously. It is also integrated with the health, assessments and Agritracer module. It has become our display module for all image processing.



Sustainability at Hortifrut

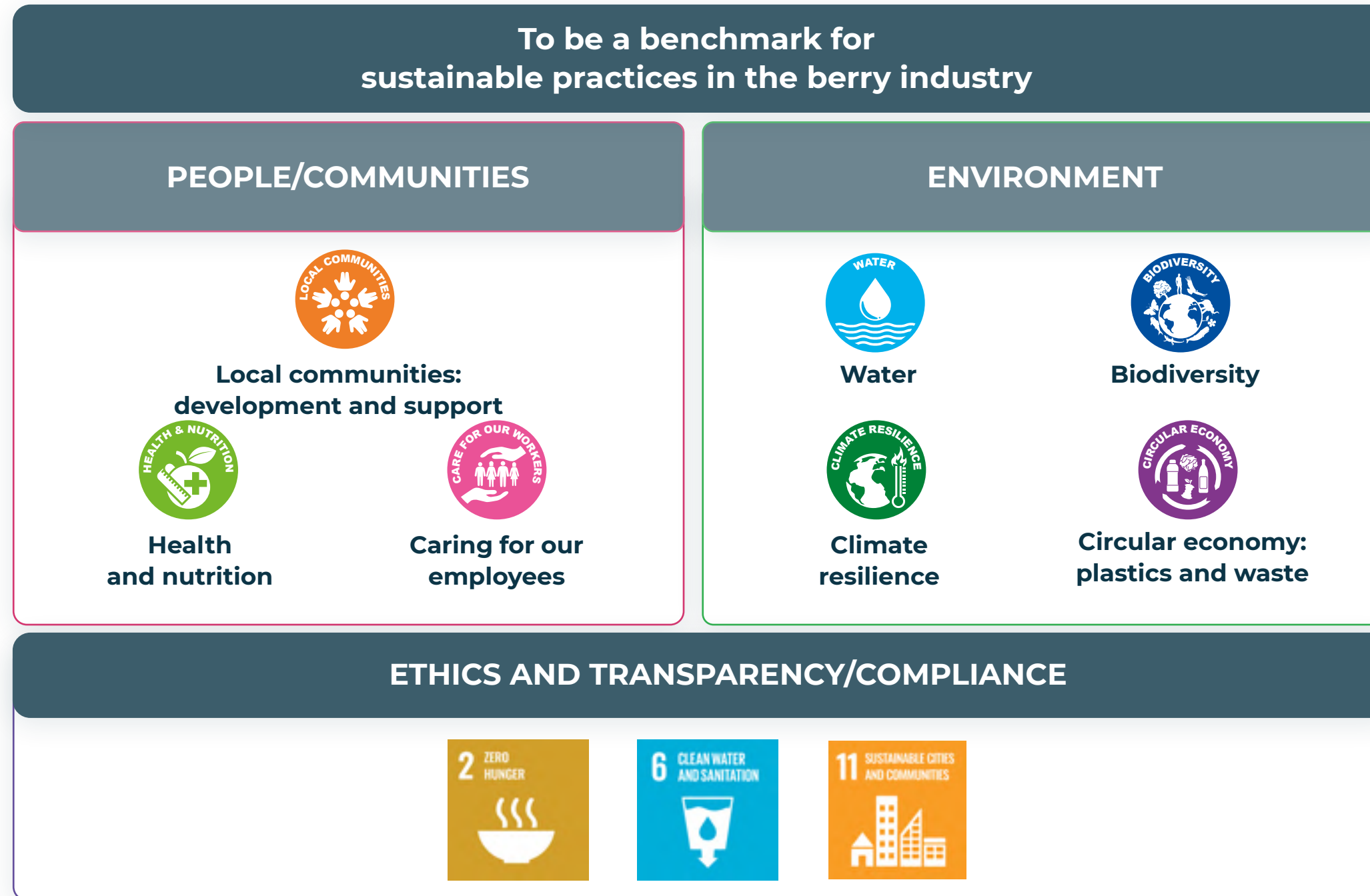
Sustainability Objectives and ESG Management

Advancing in sustainability issues is a transversal and fundamental pillar within Hortifrut's Corporate Strategy, which challenges us to progress in the ESG objective of being a benchmark for sustainable practices in the berry industry.

The responsible management of the triple impact (Environmental, Social and Governance) is reflected in the **Global Sustainability Strategy** that we defined based on the global materiality analysis conducted in the second half of 2022. This strategy takes into consideration our stakeholders and the issues that are relevant and emerging for each one of them, thus minimizing the socio-environmental impacts, going beyond compliance with the required regulations and certifications.

This strategy allows us to be committed to advancing and improving in social aspects, such as human rights, both in our operations and throughout the supply chain, as well as optimizing processes in health and safety for our workers and increasing our ties with our local communities. It enables us to make progress in environmental aspects, such as reducing water consumption and making it more efficient, and migrating towards climate resilience, focusing on mitigation and adaptation to climate change. We are also able to advance in proposing new

Global Sustainability Strategy



solutions in packaging, as well as managing the disposal of waste in order to continue developing a circular economy. As for biodiversity, the commitment is focused on mapping, preserving and enhancing the flora and fauna in the ecosystems. All this, accompanied by ethical and transparent governance that complies with international standards and local legislation.

The **Corporate Affairs and Sustainability Department**, through three Regional **Sustainability Managers** (Americas, EMEA and APAC), is responsible for promoting the sustainability strategy and executing the criteria application framework to advance all regional and global ESG initiatives.



Sustainability at Hortifrut

Commitment to the SDGs

Applying the perspective of how certain actions are part of a broader ecosystem, we believe it is more valuable to have a specific focus regarding the Sustainable Development Goals ("SDGs") to which our business can contribute, understanding where Hortifrut is carrying out actions and projects that generate a significant impact on the achievement of an SDG.

This is why we are committed to making an impact on three SDGs and that this impact has important global coverage and contributes to local development.



SDG 2 – Zero hunger

Hortifrut's main value is to produce healthy food, with high nutritional value, that contributes to a healthy diet and a better quality of life.



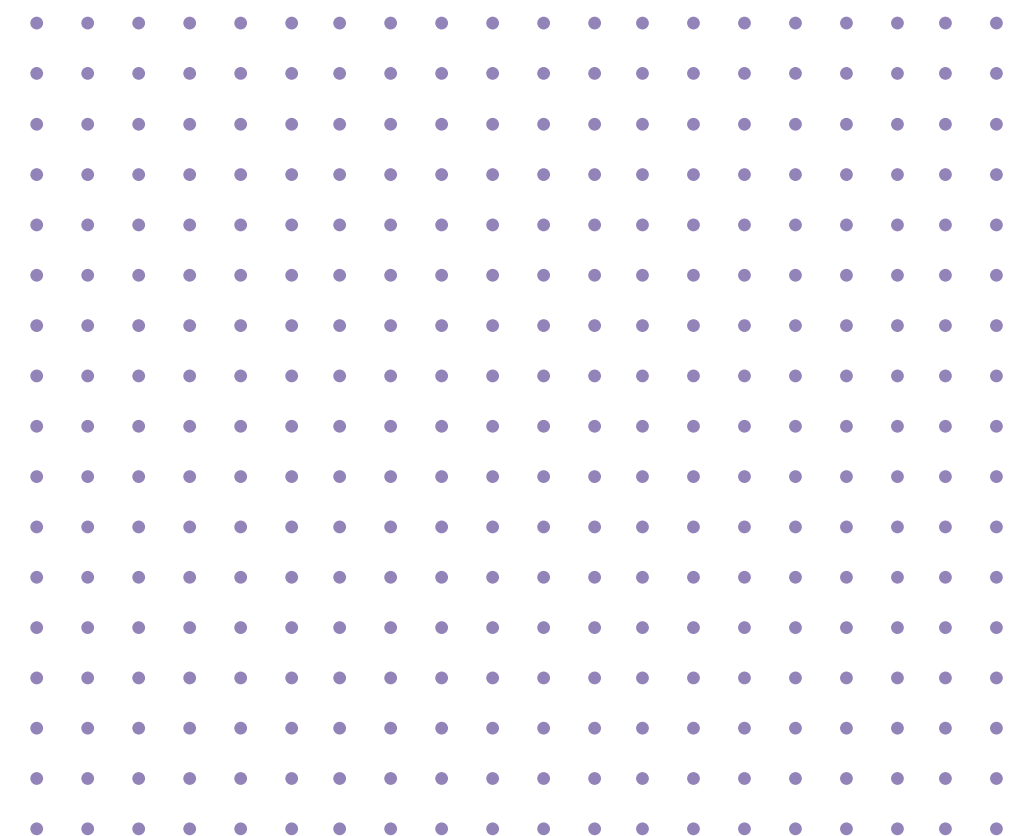
SDG 6 – Clean water and sanitation

We know how important water resources are for food production, so we are committed to optimizing and making efficient use of water, as well as reducing/reusing waste water in the different processes of our operations.



SDG 11 – Sustainable cities and communities

Hortifrut's main asset is our people; therefore, we have a strong commitment to develop, support and care for our workers and the local communities near all our operations around the world, contributing to their wellbeing and to local economic growth.



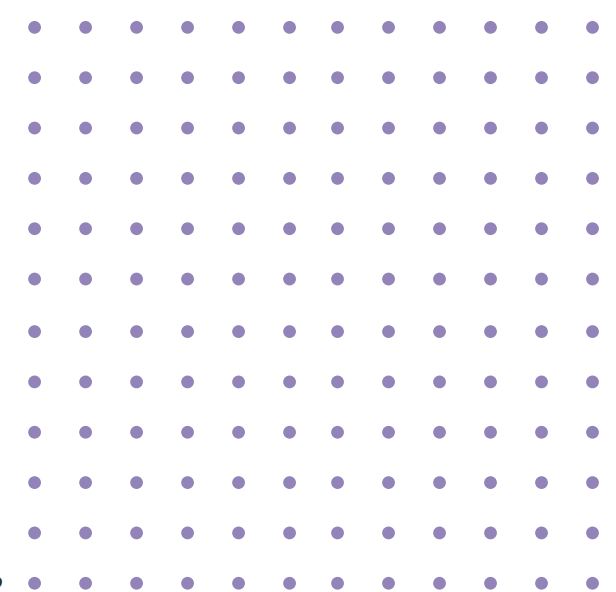
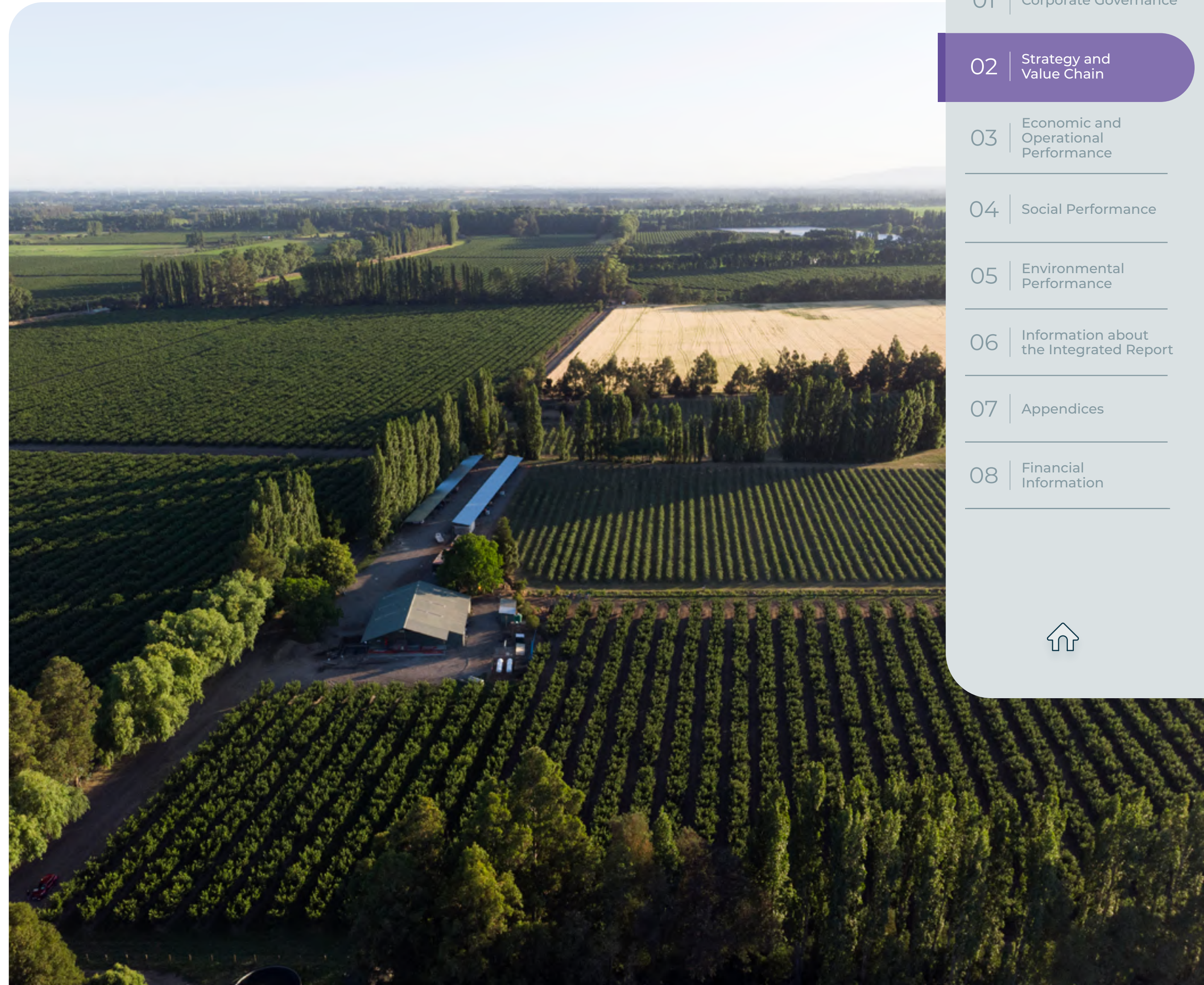
Sustainability at Hortifrut

Recertification of Hortifrut Chile S.A. as a B Corporation

In 2022 we had the challenge of renewing our certification as a B Corporation for the subsidiary Hortifrut Chile S.A.. We achieved recertification, which holistically evaluates all ESG aspects of a company, addressing issues such as corporate governance, workers, community, environment and customers.

In addition, on this occasion, we were recognized as a Best for the World B Corp 2022 in the environment area. We obtained the highest score, positioning us among the top 5% of similarly-sized global companies that are leading the way towards a more sustainable and regenerative planet by prioritizing our impact on air, climate, water, land and biodiversity in our business practices.

The next steps in this matter are challenging and aim to achieve corporate-level certification by 2024. Therefore, during 2022 we began working with all subsidiaries, assessing the five topics addressed by the B Impact Assessment ("BIA") in our operations in Mexico, Peru, Colombia, Ecuador, Brazil, Spain, Morocco and Portugal. Based on this assessment, we will develop a roadmap for each subsidiary over the next two years with the aim of moving towards the sustainability culture we have set for ourselves in order to continue to have a positive impact on all our stakeholders.



Sustainability at Hortifrut

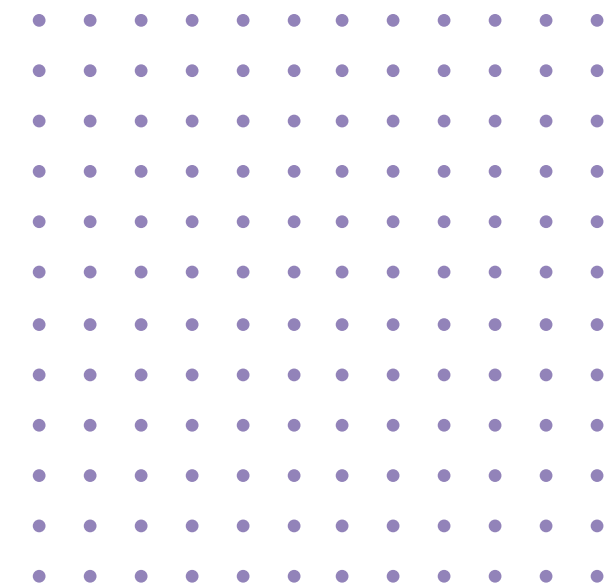
SSINDEX: We Confirm Our Commitment to Our Stakeholders by Joining the Stakeholders Sustainability Index 2022

During 2022, we decided to evaluate the perception of our stakeholders through the Stakeholder Sustainability Index, an indicator of corporate risk and sustainability

In order to promote and strengthen the culture of sustainability, we measured the Peruvian subsidiary to evaluate the perception that our stakeholders (permanent and temporary employees, suppliers, community and customers) have of our sustainable business management. The results were 80% favorable, which reflects that our stakeholders are committed to the work Hortifrut does in Peru on the environmental, social and governance variables that impact the future value of our Company and our stakeholders' commitment to the organization.

Among the most outstanding results is our commitment to promote diversity and labor inclusion (98%) and to provide ongoing support to the community (96%), benefiting thousands of families in Chao, La Libertad Province, Peru.

These good results allowed Hortifrut to receive certification for its employee management, with an outstanding 89% score. Specifically, employees favorably valued Hortifrut's risk management and sustainability efforts in Peru.





**“Everybody holding
hands, no one ahead
and no one behind”**

Víctor Moller S.

⋮ In memoriam

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03

Economic and Operational Performance

A clear purpose, a solid business model and well-integrated values make Hortifrut a great company



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Our Industry

NCG461 6.1.



The berry industry is mainly concentrated in the world's largest fruit consumption markets: North America¹, Europe and the main emerging markets such as Brazil, Japan, South Korea, China², Mexico and Singapore.

1. North America includes only the US and Canada
2. Mainly Hong Kong

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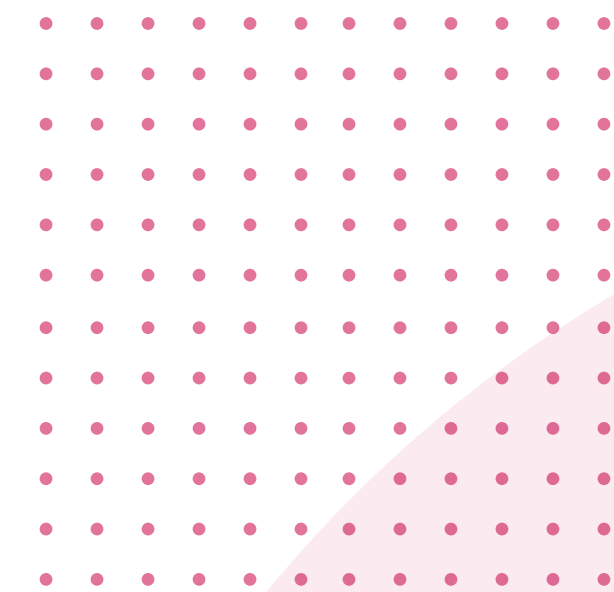
| Our Industry

North America

North America is the largest market in the berry industry, with total consumption of the four major berry¹ categories reaching 1,850,000 metric tons in 2022, growing at a compound annual growth rate of 5.0% over the 2000-2022 period. Aside from strawberries, which reported more stable growth as a mature variety in the North American market, the other berry categories increased annually by 12.0% in the same period.

The North American market satisfies a large part of its consumption with domestic production and imports mainly from Chile, Mexico, Argentina and Peru². In the northern hemisphere, domestic production is harvested in the summer months and most of the imports from the southern hemisphere take place in winter. The latter generates attractive price and volume curves for a global producer such as our Company, which is able to take advantage of volume drops during certain seasons of the year. The graphs below show the volume and price trends of the four types of berries consumed in North America.

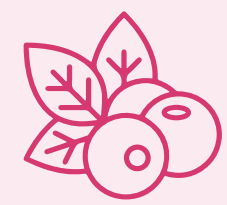
1. Blueberries, strawberries, raspberries and blackberries
2. At Hortifrut we have export centers in these places



Our Industry

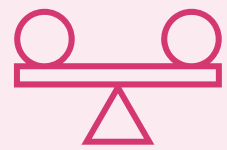
North America

Blueberry consumption has increased at a compound average growth rate of 11.7% over the last 22 years. Prices have been relatively stable in recent years despite volume growth, which is a sign of the strengthening demand for this product.



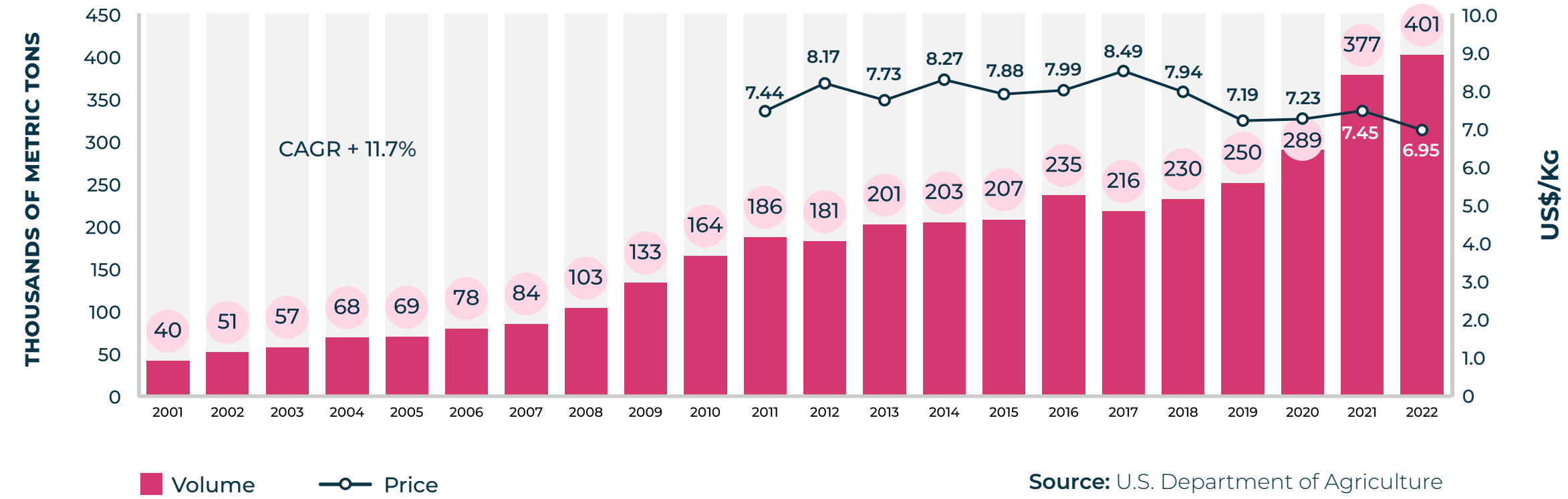
Compound annual growth rate

11.7%

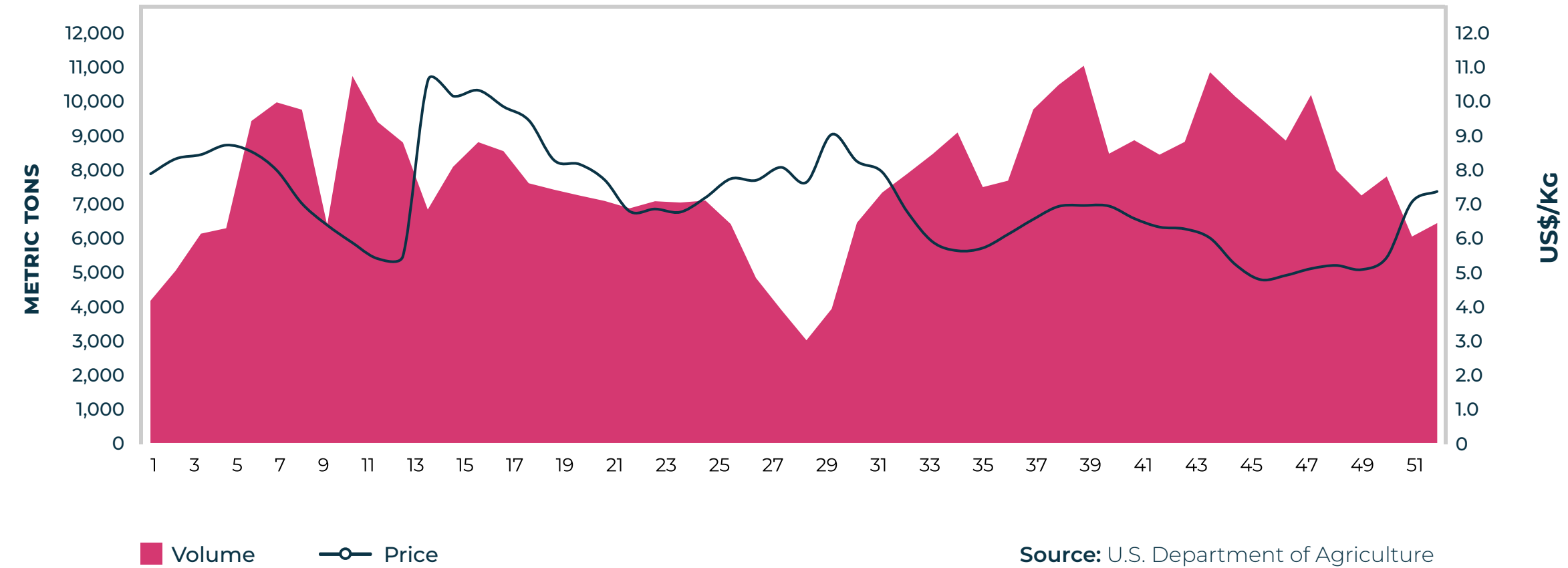


Price trend
Stable

CONSUMPTION AND PRICE TRENDS FOR FRESH BLUEBERRIES IN NORTH AMERICA
(THOUSANDS OF METRIC TONS)



2022 WEEKLY VOLUME AND PRICE OF FRESH BLUEBERRIES IN NORTH AMERICA



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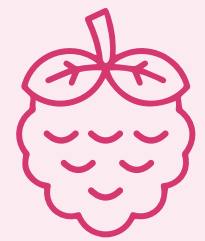
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Our Industry

North America

Raspberries have also experienced strong growth, reaching a compound annual growth rate of 11.5% over the last 22 years, with prices rising during 2021 despite a significant increase in volumes.

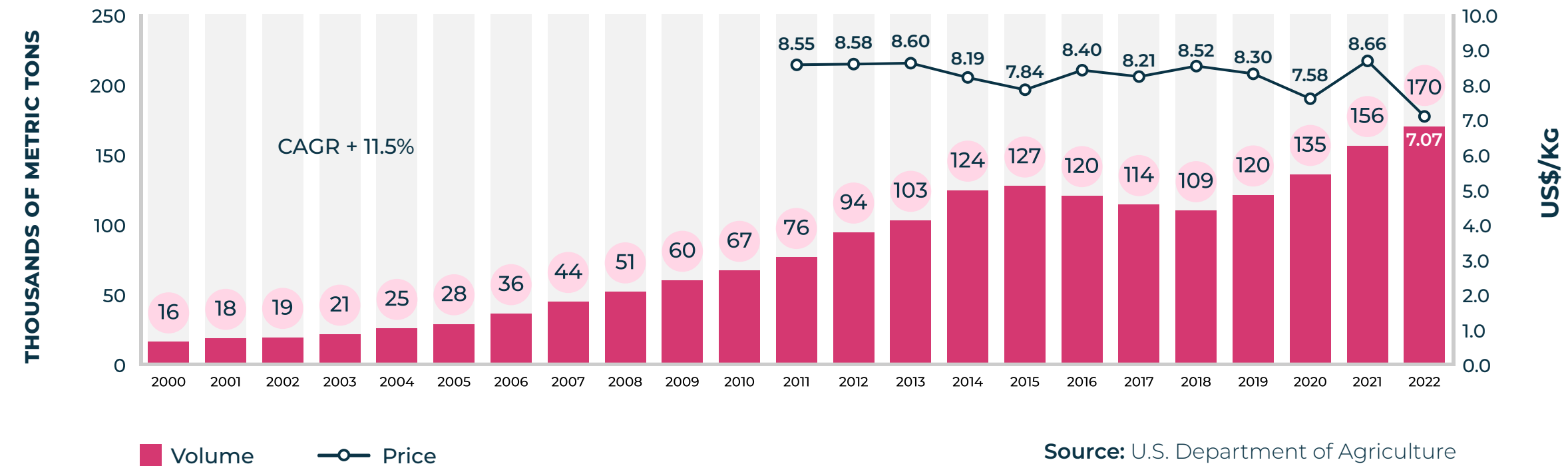


Compound annual growth rate
11.5%

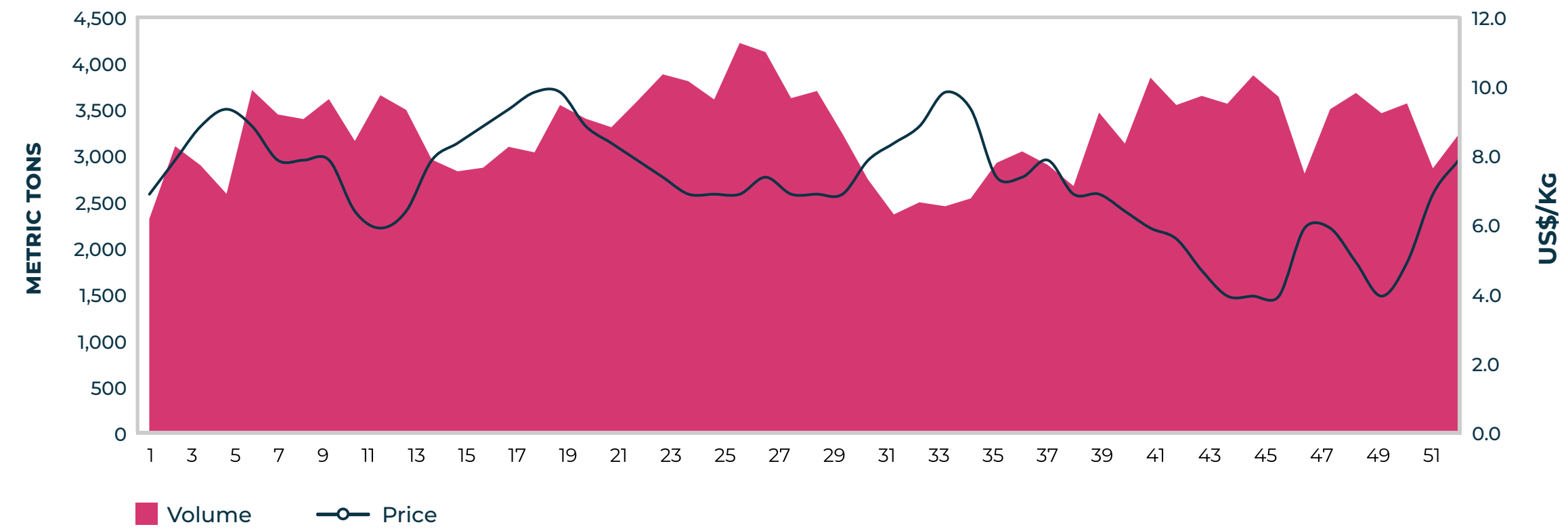


Prices in 2022 climbed as high as
US\$8.66/kg

CONSUMPTION AND PRICE TRENDS FOR FRESH RASPBERRIES IN NORTH AMERICA
(THOUSANDS OF METRIC TONS)



2022 WEEKLY VOLUME AND PRICE OF FRESH RASPBERRIES IN NORTH AMERICA



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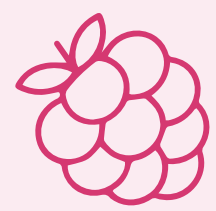
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Our Industry

North America

The compound annual growth rate for blackberries for the last 22 years in North America was 14.5%, with an average price increase over the last few years, despite increases in industry volumes.



Compound annual growth rate

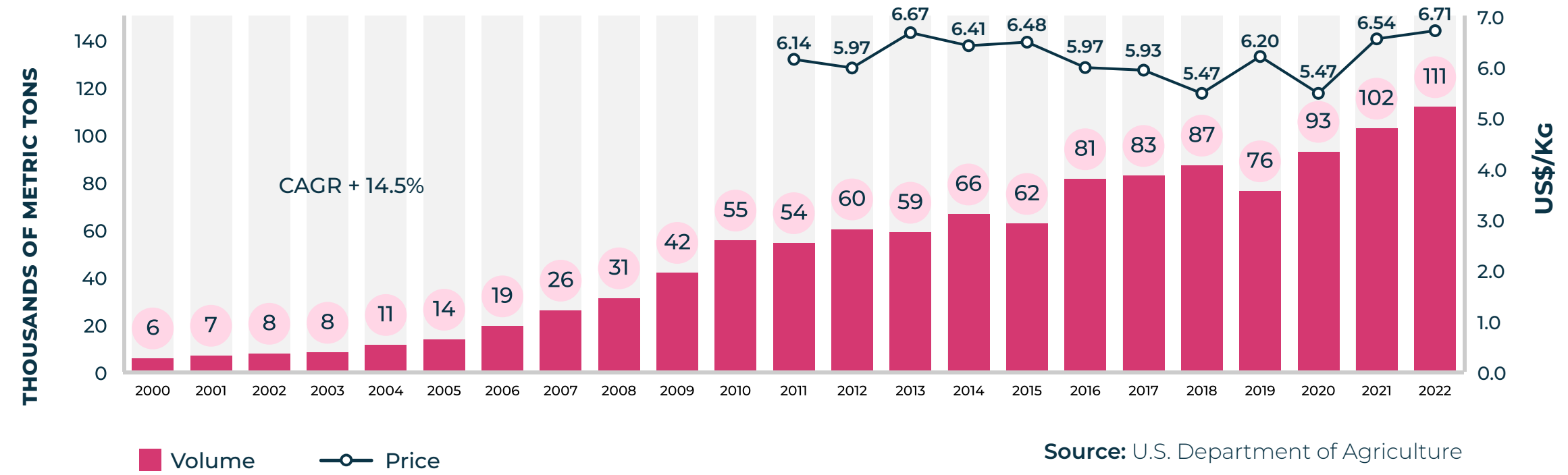
14.5%



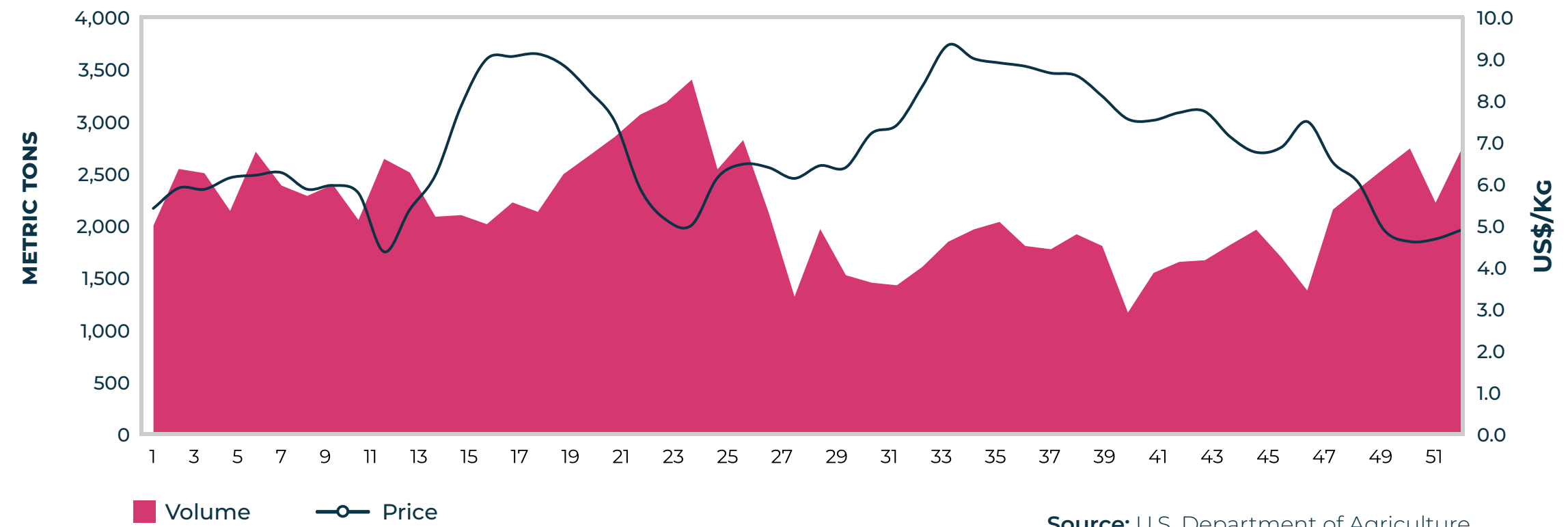
Prices in 2022 climbed as high as

US\$6.71/kg

CONSUMPTION AND PRICE TRENDS FOR FRESH BLACKBERRIES IN NORTH AMERICA
(THOUSANDS OF METRIC TONS)



2022 WEEKLY VOLUME AND PRICE OF FRESH BLACKBERRIES IN NORTH AMERICA



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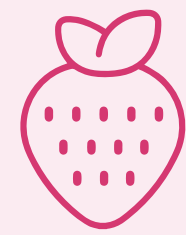
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Our Industry

North America

Finally, during the same period, strawberries experienced a compound annual growth rate of 3.2%. This product has a lower growth rate in comparison to other berries because the volume of strawberries already experienced a strong growth rate in the 90s, thus creating a high basis of comparison and reaching maturity status. High strawberry consumption is partly explained by the fact that it is easy to produce locally all year long.



Compound annual growth rate

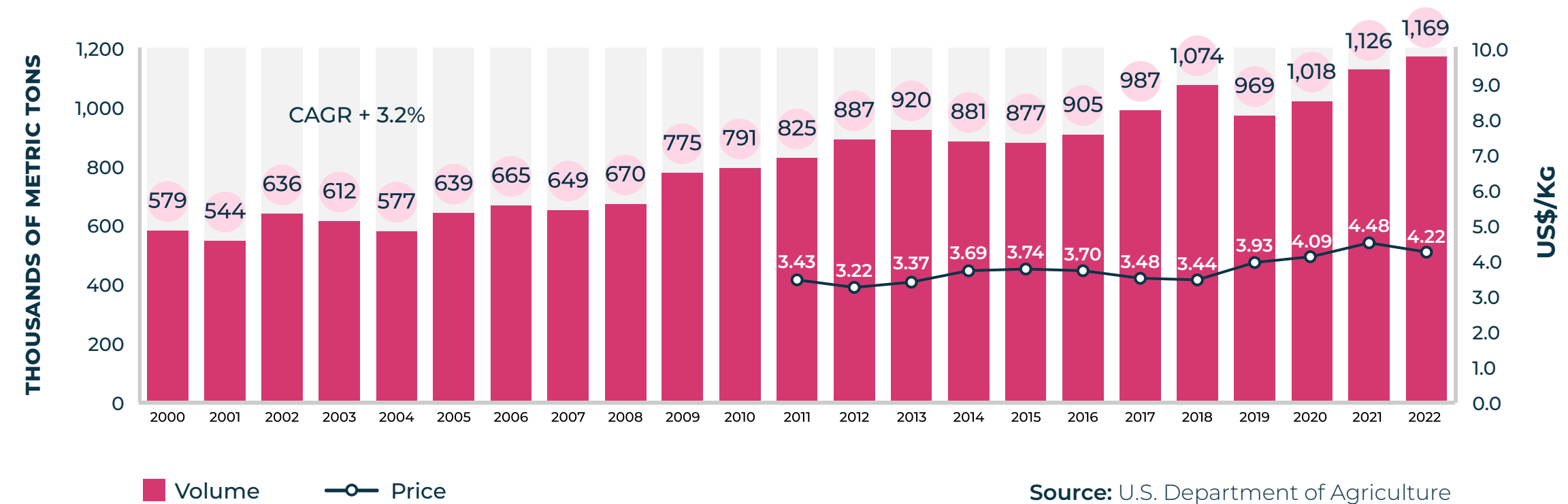
3.2%



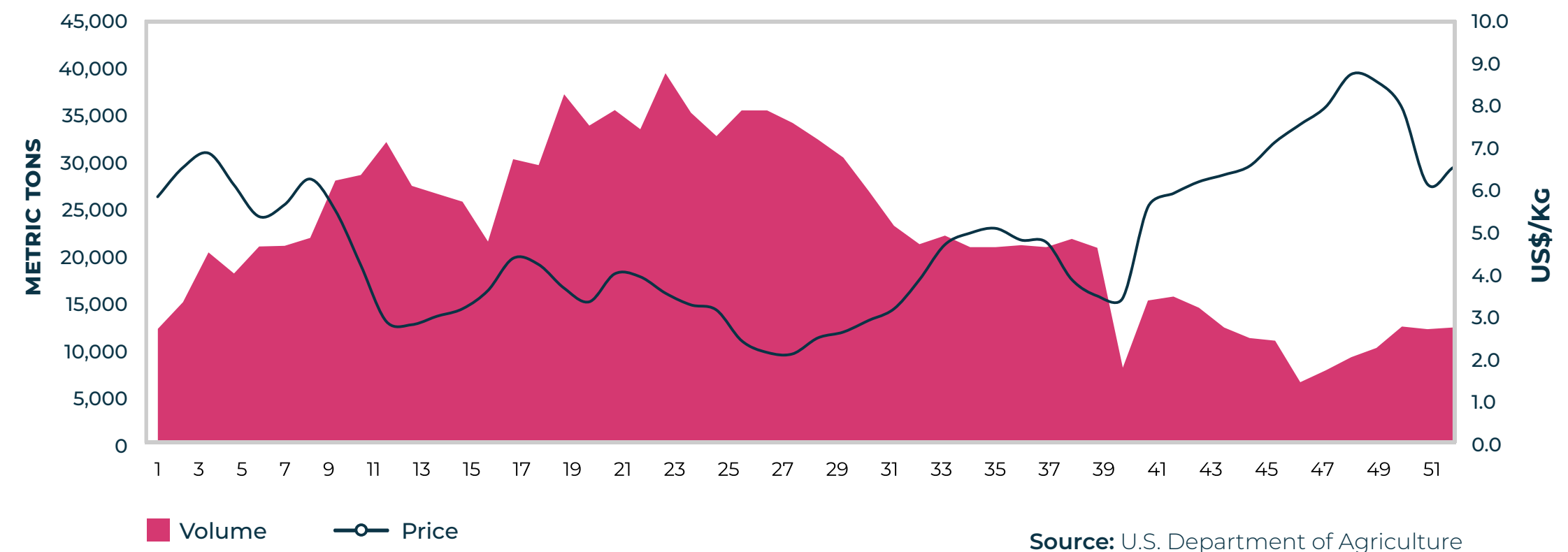
Prices in 2022 climbed as high as

US\$4.22/kg

CONSUMPTION AND PRICE TRENDS FOR FRESH STRAWBERRIES IN NORTH AMERICA
(THOUSANDS OF METRIC TONS)



2022 WEEKLY VOLUME AND PRICE OF FRESH STRAWBERRIES IN NORTH AMERICA



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Our Industry

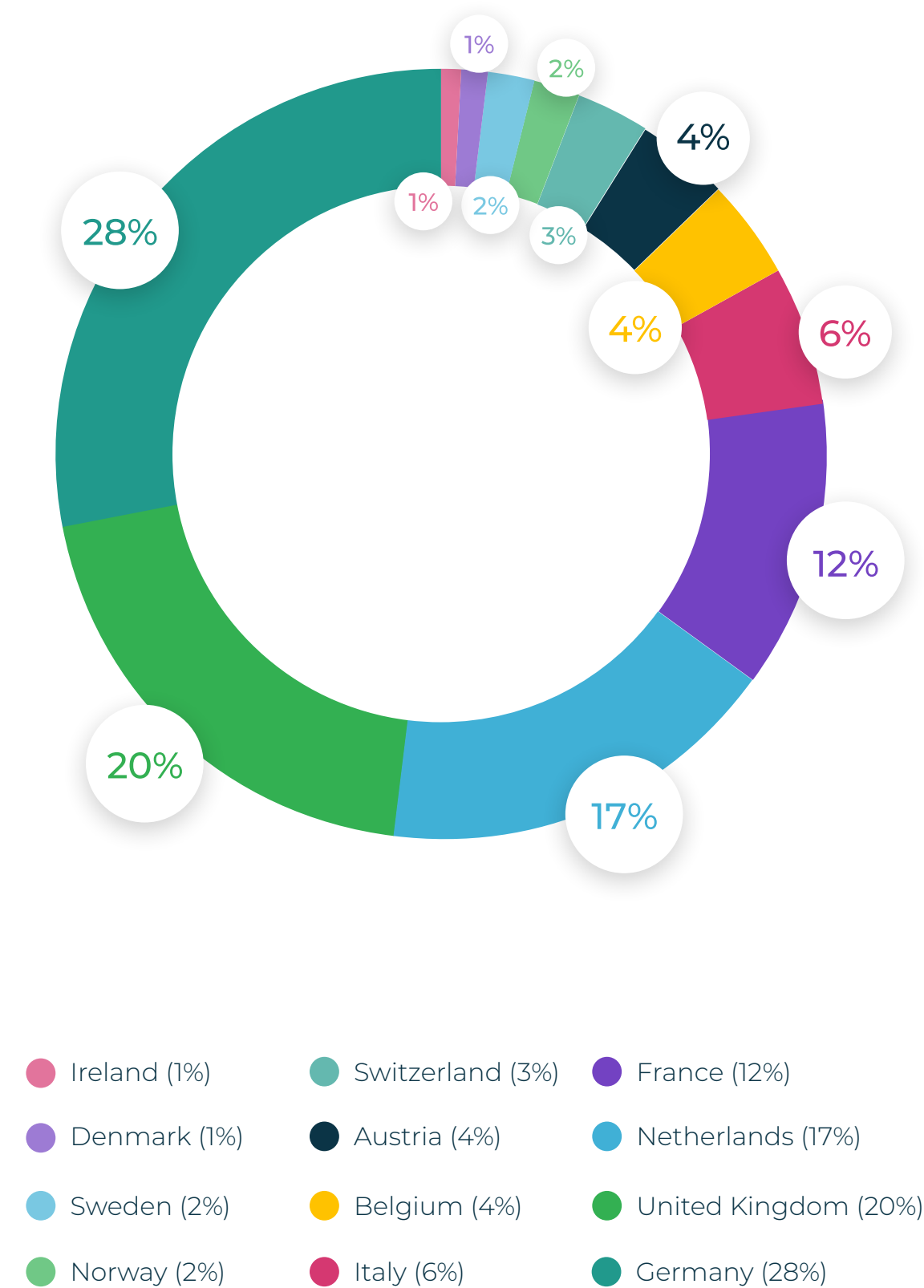
Europe

In Europe, berry consumption is concentrated mainly in 10 countries, accounting for almost all imports: Germany, Austria, Denmark, France, Belgium, Italy, Norway, the Netherlands, Switzerland and the United Kingdom, which represent more than 97.5% of the total.

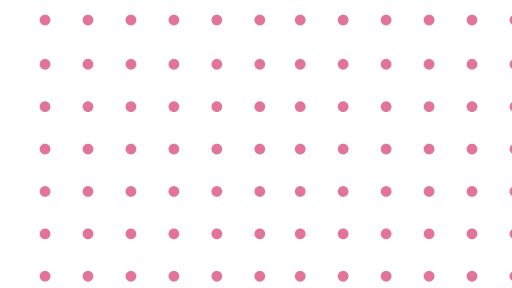
According to the latest available information, in 2021 the European market imported 882,665 metric tons of berries, with a compound annual growth rate for the 2002-2021 period of 4.6%¹. However, removing strawberries from the equation, the compound annual growth rate of imports and price was 12.6% and 6.2%, respectively.

 **2021 imports**
882,665 metric tons
of berries

DISTRIBUTION OF BERRY IMPORT VOLUMES AMONG THE TOP 12 IMPORTERS IN EUROPE (2021)



¹ Source: UN Comtrade



Our Industry

Europe

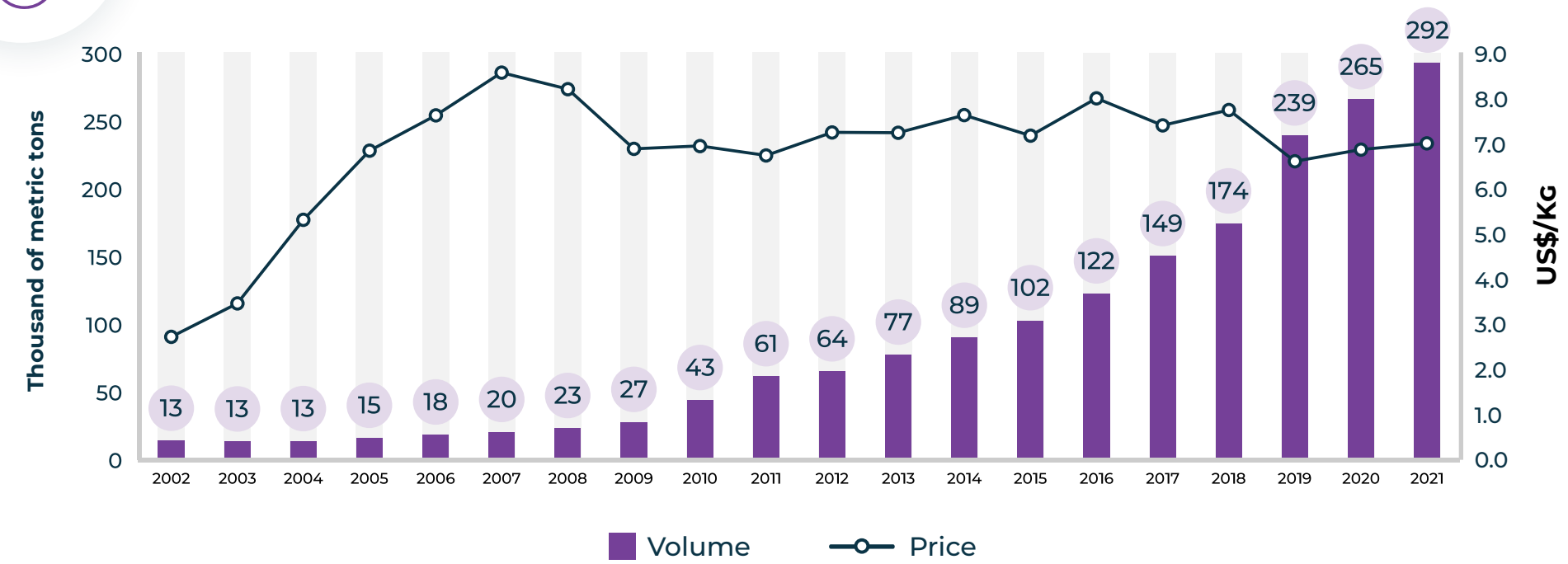
Blueberry imports in Europe have increased at a compound annual growth rate of 17.7%, reaching more than 292,000 metric tons. Considering local production, consumption in Europe exceeds 350,000 metric tons. The price of blueberries has increased at a compound annual growth rate of 5.1%.

Over the past 19 years, the compound annual growth rate of raspberry production in Europe has been 8.7%, while that of strawberries has been 1.3%, with prices growing at compound annual growth rates of 6.9% and 4.0%, respectively.

 **Blueberry imports**
292,000 metric tons



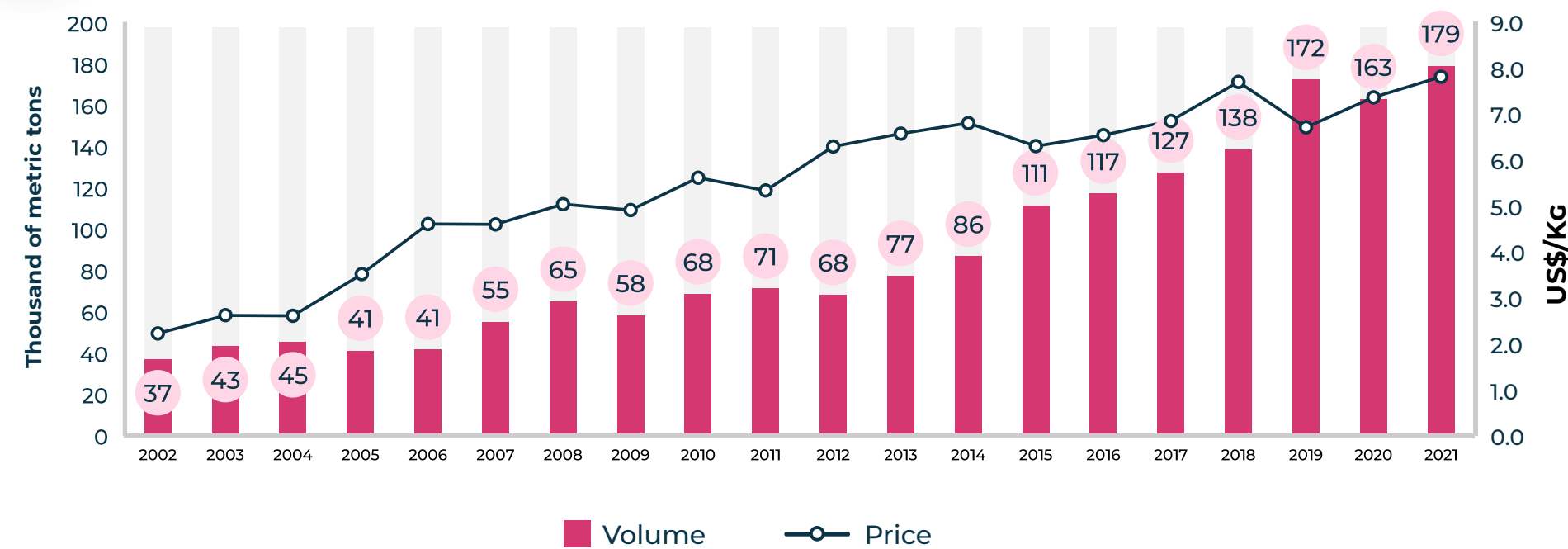
IMPORT AND PRICE TRENDS FOR FRESH BLUEBERRIES IN EUROPE



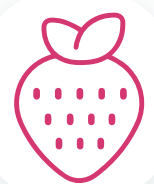
Source: UN Comtrade, imports from Austria, Belgium, Denmark, France, Germany, Ireland, Italy, the Netherlands, Norway, Sweden, Switzerland, United Kingdom and exports from Morocco.



IMPORT AND PRICE TRENDS FOR FRESH RASPBERRIES IN EUROPE



Source: UN Comtrade, imports from Austria, Belgium, Denmark, France, Germany, Ireland, Italy, the Netherlands, Norway, Sweden, Switzerland, United Kingdom and exports from Morocco.



IMPORT AND PRICE TRENDS FOR FRESH STRAWBERRIES IN EUROPE



Source: UN Comtrade, imports from Austria, Belgium, Denmark, France, Germany, Ireland, Italy, the Netherlands, Norway, Sweden, Switzerland, United Kingdom and exports from Morocco.

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Our Industry

New Consumer Markets

Within these emerging markets, Hong Kong, China, Japan, Singapore, South Korea and Brazil have the highest berry consumption. In comparison to North America and Europe, they are at a very early stage of development.

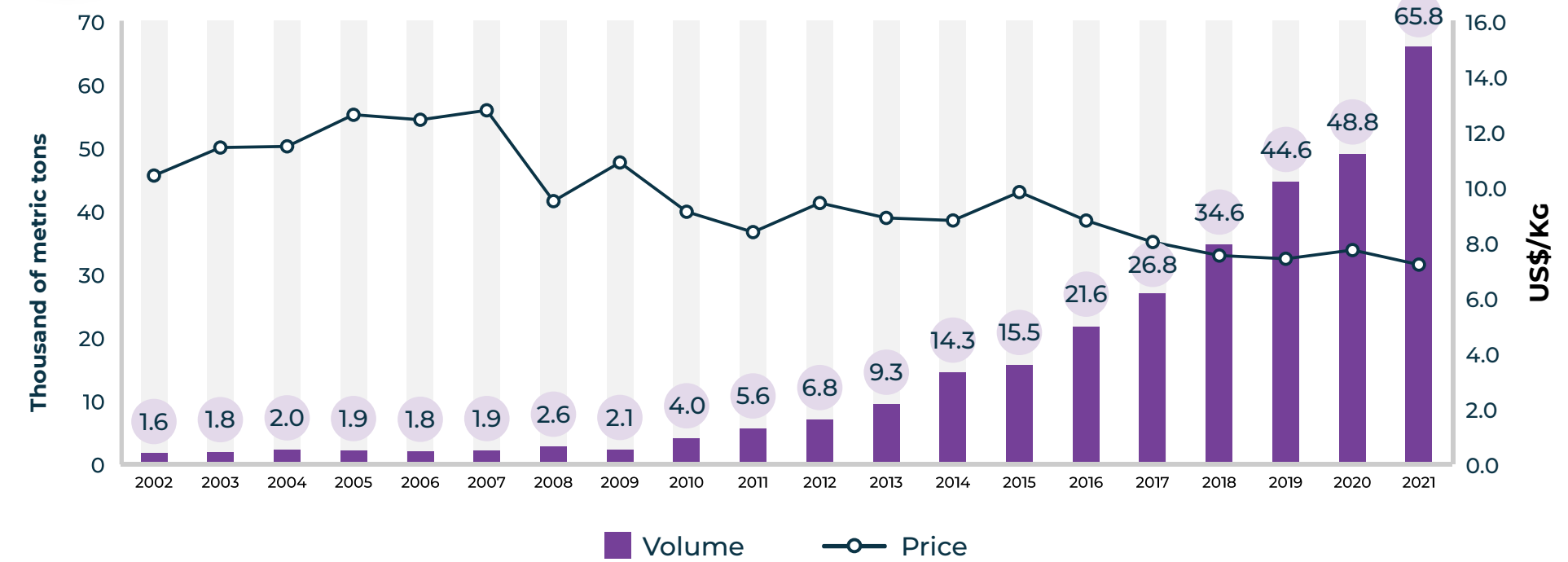
During 2021, these countries imported a total of more than 80,000 metric tons of berries, representing a compound annual growth rate of 11.3% for the 2002-2021 period. If non-exported local production is also taken into consideration, the implicit consumption in the region was approximately 120,000 metric tons.

Between 2002 and 2021, the volume of imported fresh blueberries has grown at a compound annual growth rate of 21.7%, exceeding 65,800 metric tons in 2021. If domestic production for that year is considered, this figure reaches almost 100,000 metric tons¹.

The volume of fresh raspberries has grown at a compound annual growth rate of 5.6% for the same period, reaching nearly 1,300 metric tons. Fresh strawberries reached a volume of 13,000 metric tons in 2021, registering a compound annual growth rate of 2.3% in the 2002-2021 period.



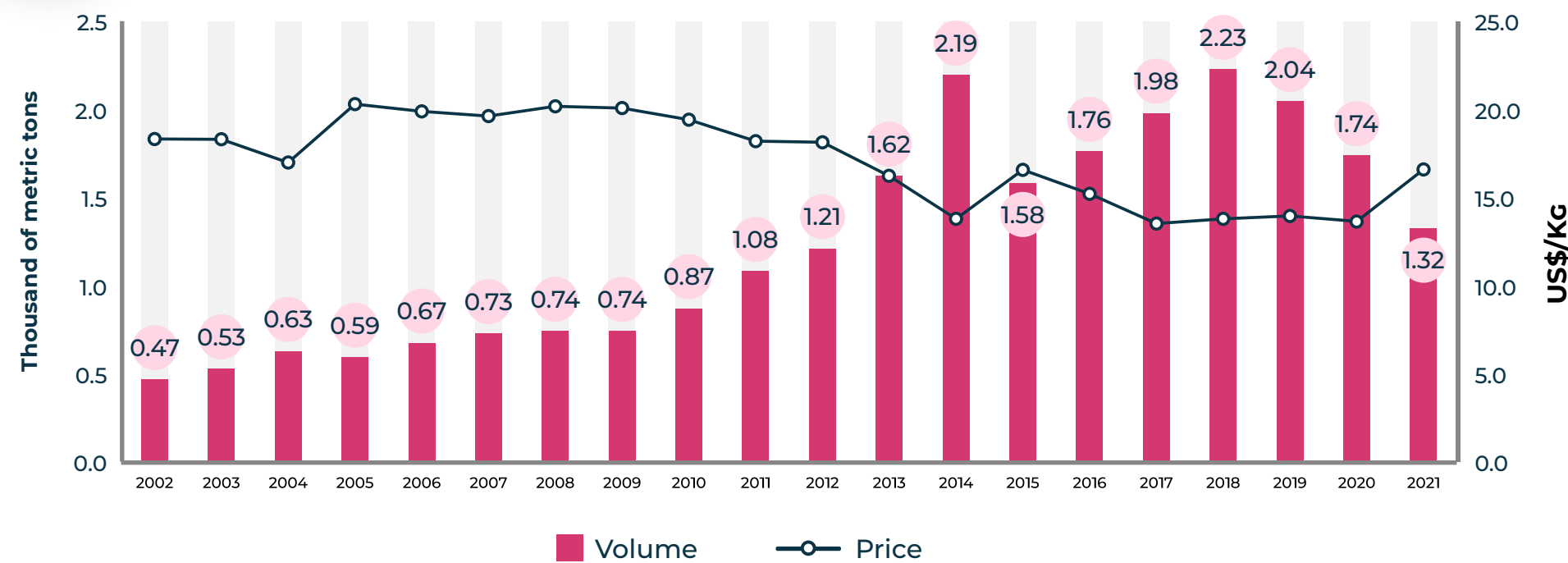
IMPORT AND PRICE TRENDS FOR FRESH BLUEBERRIES IN NEW CONSUMER MARKETS



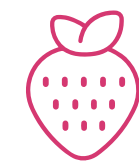
Source: UN Comtrade, imports from Brazil, China, Hong Kong, Japan, South Korea and Singapore.



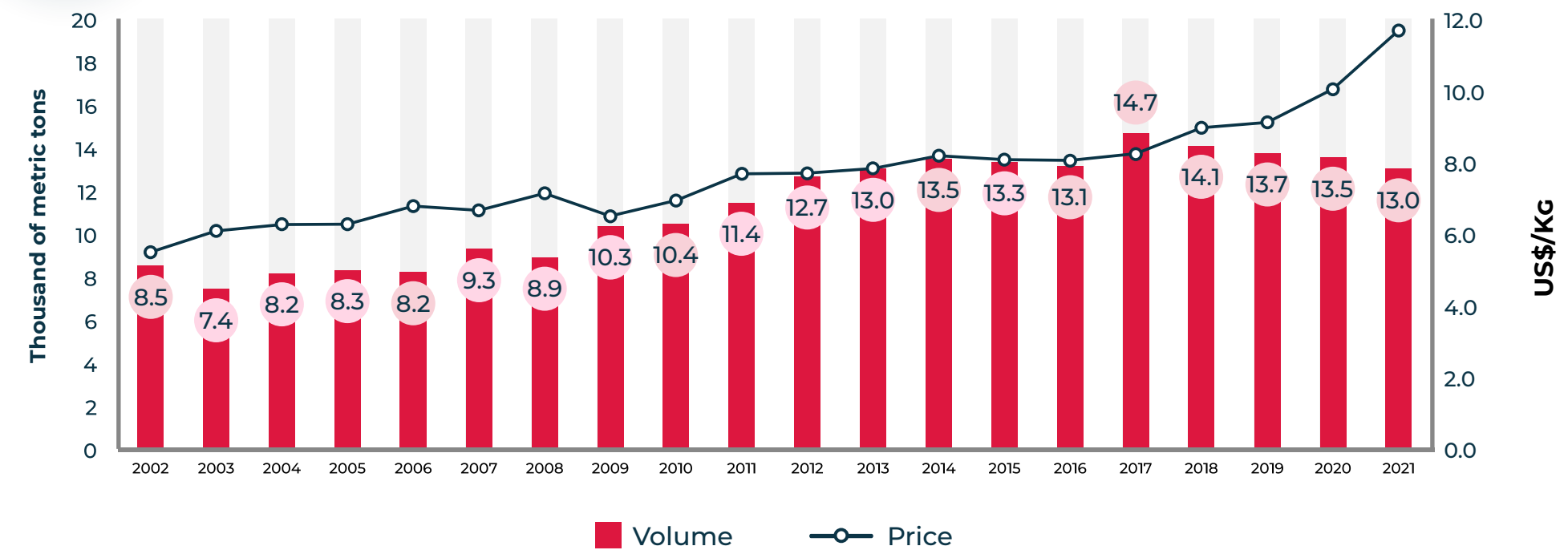
IMPORT AND PRICE TRENDS FOR FRESH RASPBERRIES IN NEW CONSUMER MARKETS



Source: UN Comtrade, imports from Brazil, China, Hong Kong, Japan, South Korea and Singapore.



IMPORT AND PRICE TRENDS FOR FRESH STRAWBERRIES IN NEW CONSUMER MARKETS



Source: UN Comtrade, imports from Brazil, China, Hong Kong, Japan, South Korea and Singapore.

1. Source: UN Comtrade



2022 Performance

A comparative analysis of the financial statements as of December 31, 2022 and 2021, is presented below.

The excellence of our commercial platforms allowed us to deliver better services to our customers with new and diverse product formats. In addition, our proprietary and licensed genetics have allowed us to develop premium programs with better fruit characteristics, ensuring the preference of our customers and third-party growers. During 2022, we achieved a 21.96% increase in distributed volume, with the average price of the Fresh Fruit segment decreasing 4.12% compared to 2021 and the average price of the Value-Added Products segment increasing 13.54%, with growth in volume sold in both segments. Meanwhile, cost of sales for the 138,949 metric tons distributed was US\$6.89/kg in 2022, compared to US\$6.54/kg for the 113,928 metric tons distributed in 2021.

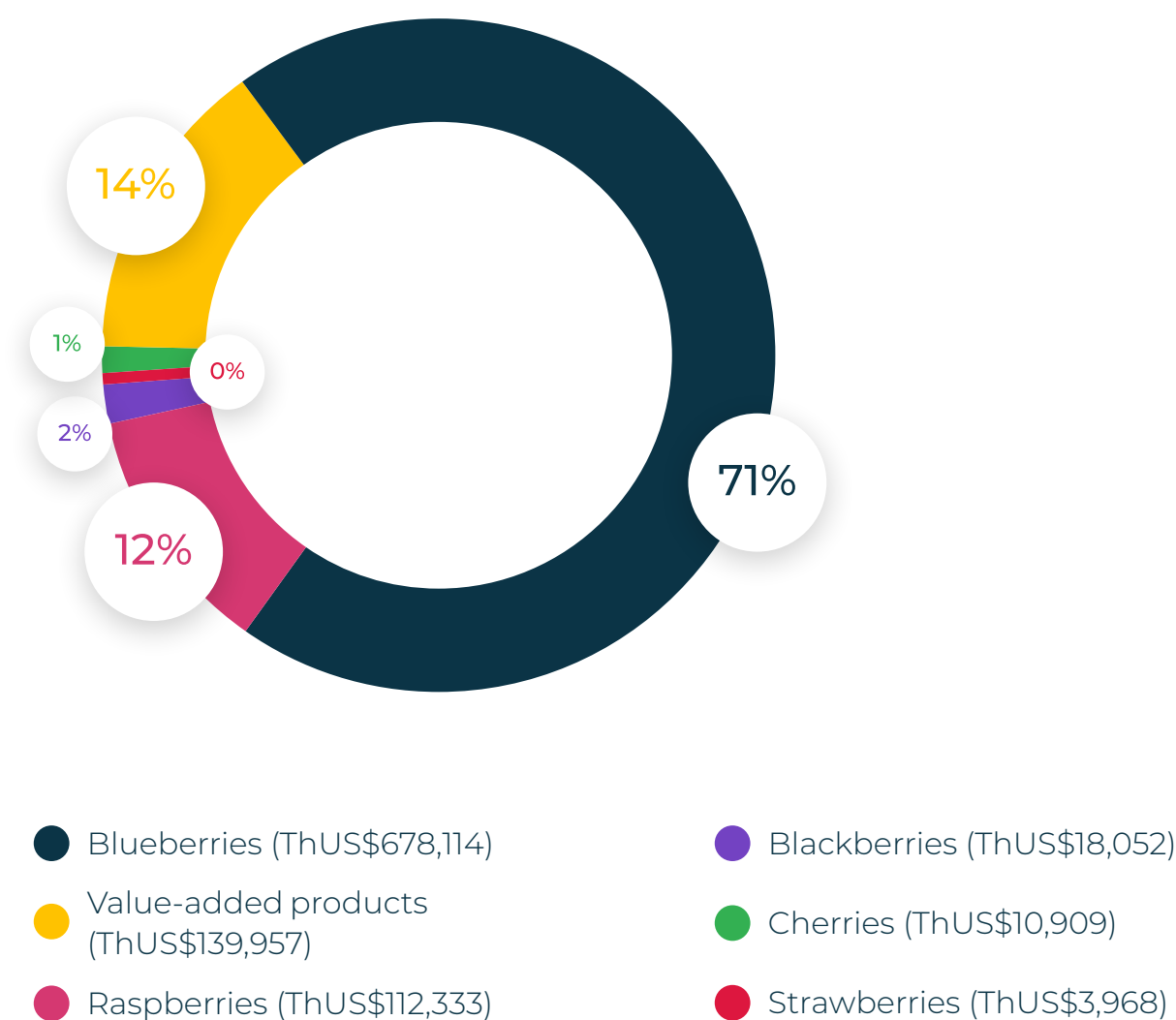
During 2022, we recorded the first year of operations of the Atlantic Blue companies acquired at the end of 2021, adding 7,456 metric tons to our volume sold. We closed on the sale of 75% of HFE Berries Perú S.A.C., a deal that is part of our Company's growth strategy by forming partnerships and alliances with investors and strategic partners. We also made progress on several investment projects, which will provide us with organic growth in the future and improve our profitability levels. These projects include India, varietal replacements in Chile and Peru, China, Portugal, Ecuador, Colombia, all of which are detailed below.

During 2022, Hortifrut faced significant challenges due to rising costs. High global inflation and the aftermath of the war in Russia and Ukraine directly impacted the prices of our main inputs and services, such as agrochemicals, fertilizers, packaging materials, export freight and labor.

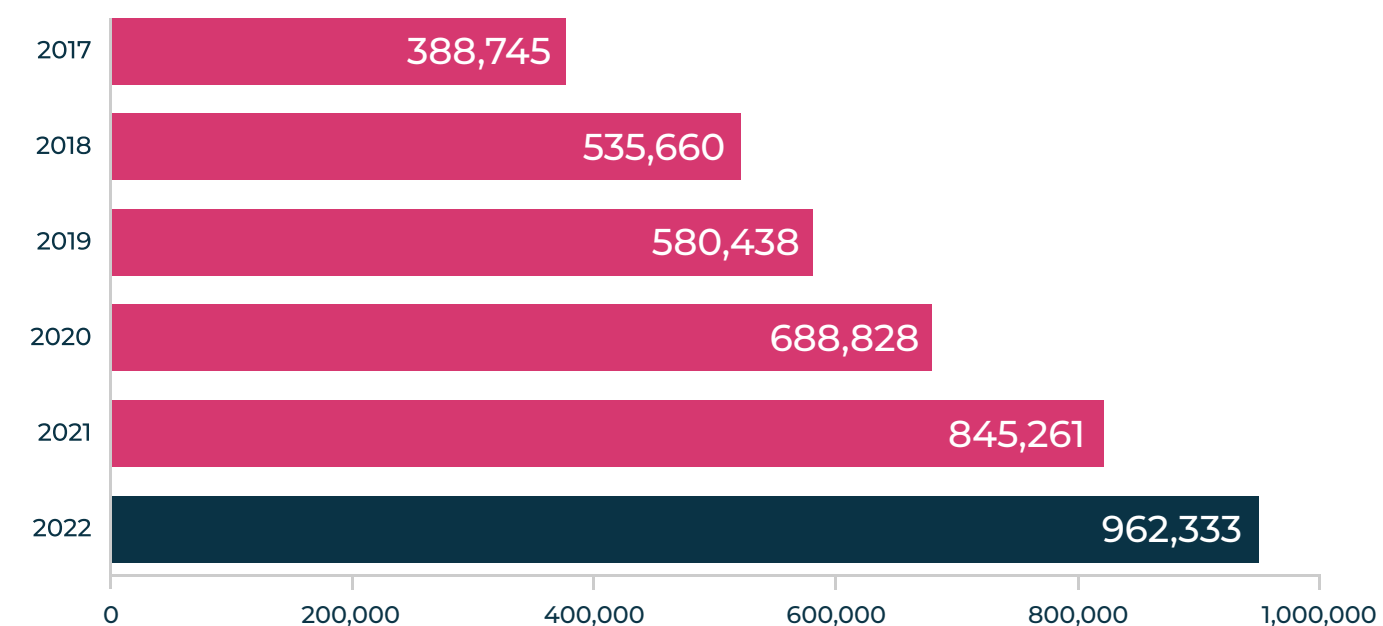
However, **Operating Income**, which consists of Revenue plus Other income reached ThUS\$962,333, representing an increase of 13.85% compared to 2021. This is explained by an increase of 21.96% in sales volumes, reaching 138,949 metric tons, while the average price per kilo fell 1.19% due to a drop in the price of blueberries and raspberries, offset by an increase in the price of value-added products. It should be noted that the latter segment decreased its share from 27.91% to 27.04% of total volume between 2021 and 2022.

Revenue from the Fresh Fruit aggregate segment, which includes blueberries, raspberries, blackberries, strawberries and cherries, accounted for 85.56% of consolidated revenue during 2022, down from 87.75% in 2021. Revenue from the Value-Added Products segment represented 14.44% of consolidated revenue as of the same date.

**2022 REVENUE (THUS\$)
BREAKDOWN BY SEGMENT**



REVENUE TRENDS (THUS\$)



2022 Performance

Within the **Fresh Fruit aggregate segment**, in 2022 **blueberry** sales increased 6.12% to ThUS\$678,114. This rise is explained by 19.47% growth in sales volumes, reaching 83,952 metric tons, thanks to higher volumes in Peru, Morocco, Spain and China. The increase in volume offset the 4.56% decrease in the average price per kilo, from US\$7.82/kg in 2021 to US\$7.47/kg in 2022.

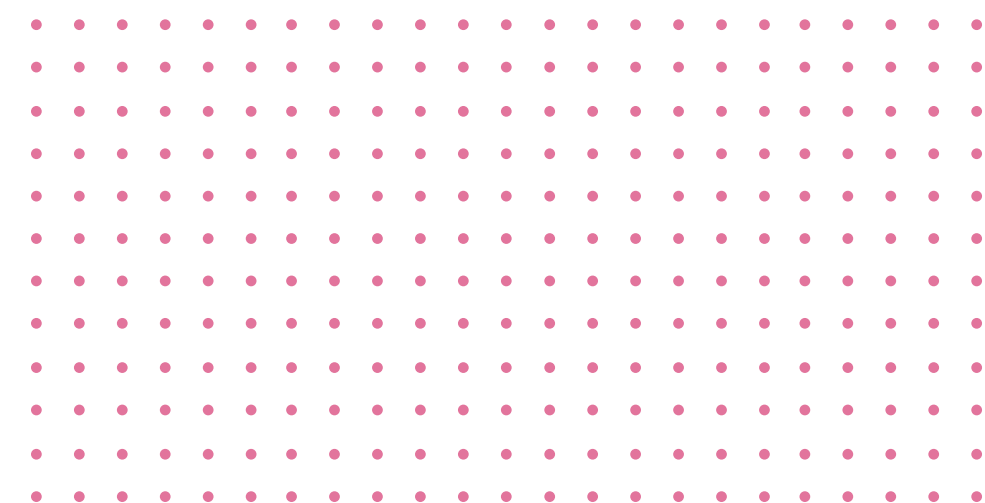
Revenue from **raspberries** increased by 43.86% compared to 2021, totaling ThUS\$112,333 in 2022, as a result of the higher sales volumes (+60.54%), mainly due to new hectares planted in Mexico of Centennial, a proprietary raspberry variety developed by Hortifrut's genetic program, in its own farms and those of third parties. The volume in sales increased from 7,766 metric tons in 2021 to 12,467 metric tons in 2022. This was partially offset by a 10.39% drop in the average price per kilogram compared to the previous year, which fell to US\$9.01/kg.

The **blackberry** segment recorded a 37.21% increase in revenue compared to 2021, explained by a rise in sales volumes of 53.32% to 2,561 metric tons due to greater fruit sourcing in Mexico. This increase in volume offset the 10.51% reduction in the average selling price, which fell to US\$7.05/kg.

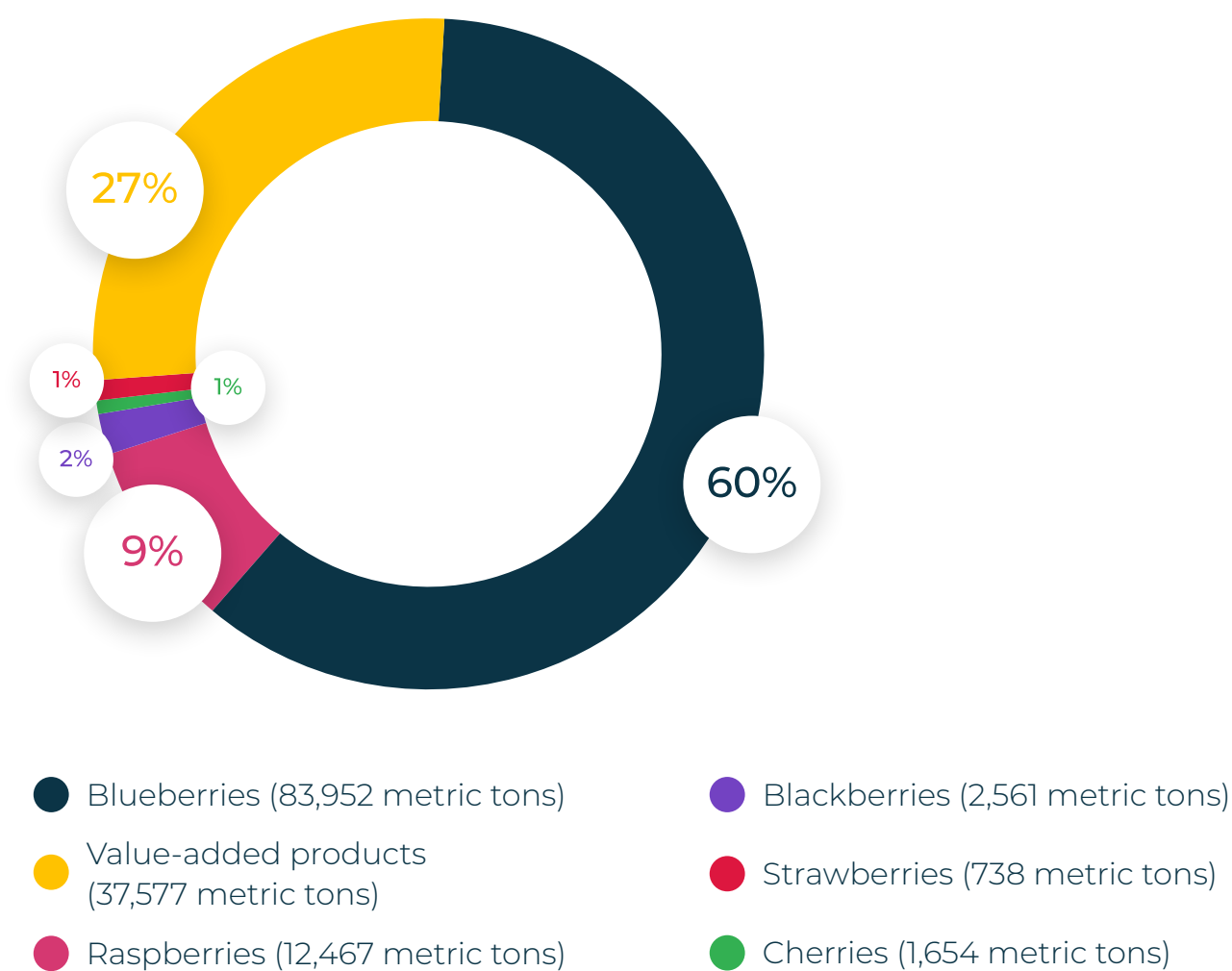
Strawberries experienced a 2.63% decrease in sales during 2022 compared to the previous year, mainly due to a 4.94% decrease in the volume distributed and a 2.43% increase in the price per kilo.

Cherries saw an increase in sales revenue of 48.26% compared to 2021. This improvement is mainly due to a 48.05% increase in prices after the return to normal prices in the Chinese market after rumors circulated about traces of COVID-19 in Chilean cherries sold in that market. This occurred in the first quarter of 2021 and had strong presence in traditional and social media. Sales volumes remained almost unchanged at 1,654 metric tons.

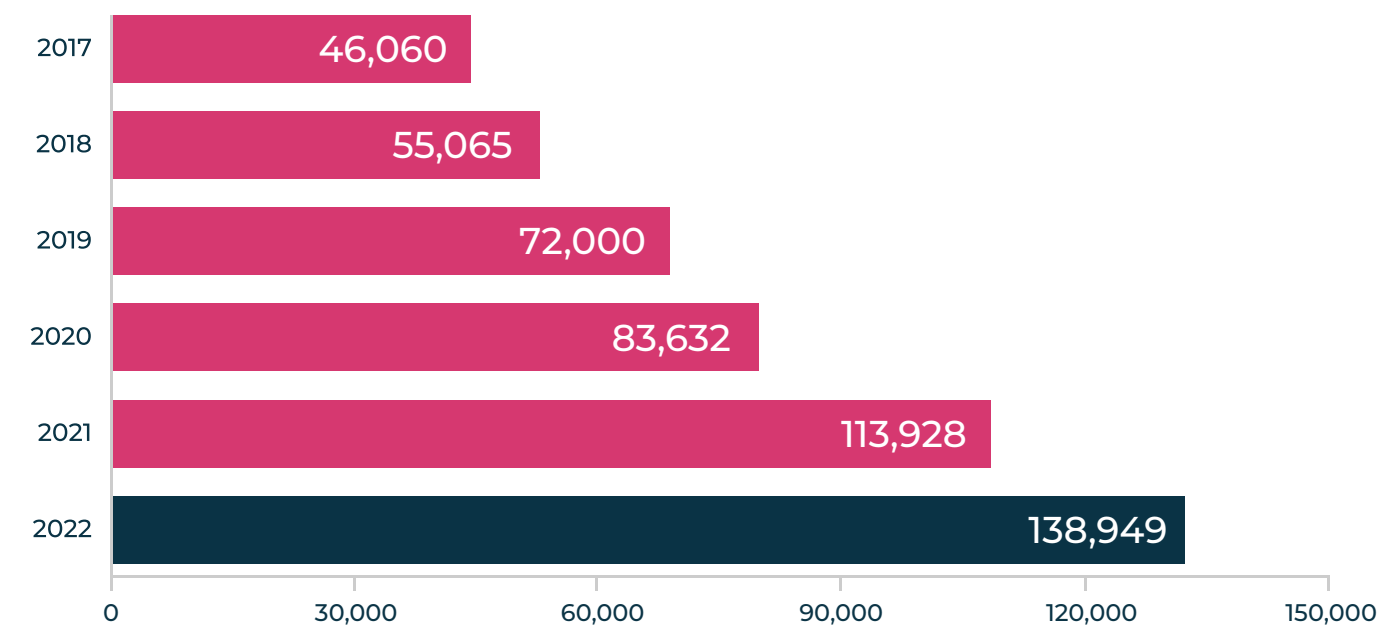
Value-Added Products recorded an increase in sales revenue of 34.19% compared to 2021. This variation is explained by the 18.19% increase in volume associated with a higher availability of fruit for purchase during the first quarter of 2022 than in the same period of 2021. In addition, the average price per kilo increased by 13.54% to US\$3.70/kg.



2022 DISTRIBUTED VOLUME (METRIC TONS) BREAKDOWN BY SEGMENT



VOLUME DISTRIBUTED TRENDS (METRIC TONS)



2022 Performance

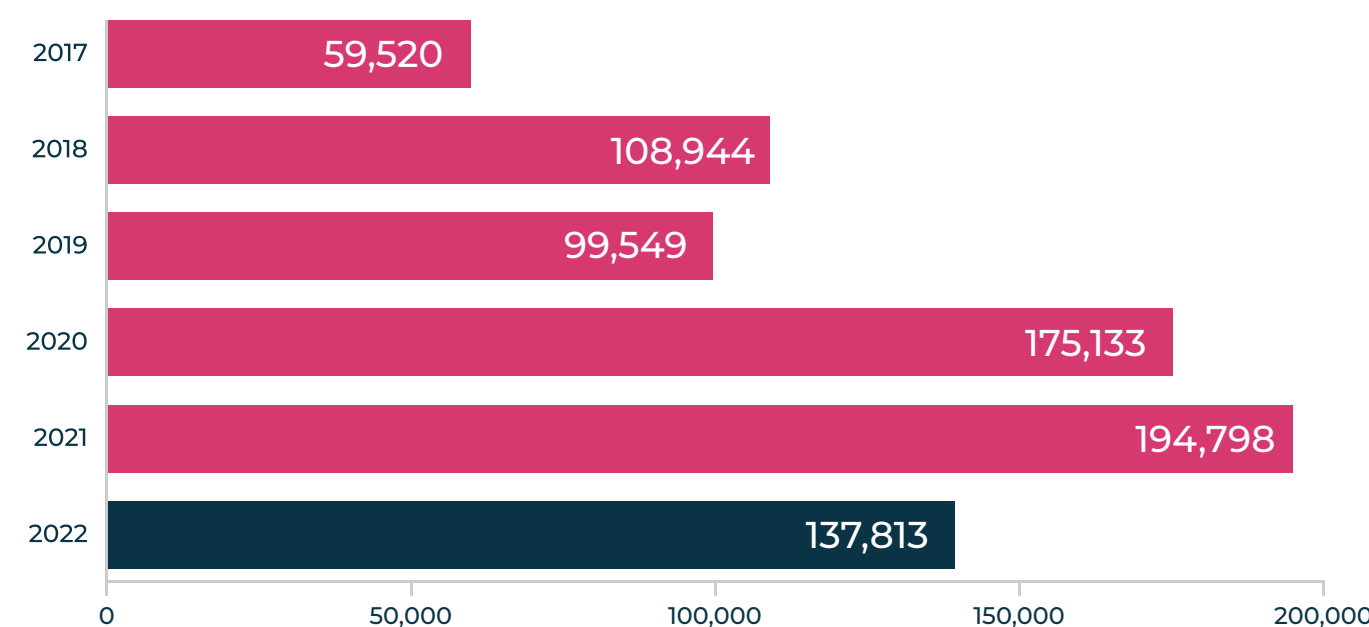
EBITDA reached ThUS\$137,813 during 2022, a drop of 29.25% compared to the ThUS\$194,798 recorded in 2021. The lower EBITDA is mainly due to four factors:

- a. The sale of 75% of HFE Berries Perú S.A.C. in May 2022, whose EBITDA ceased to be consolidated by Hortifrut. From January to December 2021, this figure was ThUS\$23,500.
- b. The 27.68% increase in the cost of sales associated with higher logistics expenses (mainly export freight), costs of main operational inputs, such as fertilizers, and labor costs.
- c. The 11.32% increase in administrative expenses, mainly due to the purchase of Atlantic Blue, new companies in Ireland, new operations in Ecuador and growth in Mexico.
- d. Total revenue increased by 13.85%, thanks to the aforementioned increase in sales volumes, which was partially offset by a 1.19% reduction in the average price per kilo for the entire product mix.

As of December 31, 2022, there was a fair value of fruit on bearer plants adjustment of ThUS\$1,801 (ThUS\$3,044 as of December 31, 2021). Net of the reversal of the adjustment recognized in 2021, this negatively impacted EBITDA in 2022 by ThUS\$1,243 (+ThUS\$2,395 in 2021). Excluding the effect of the fair value of fruit, EBITDA for 2022 reached ThUS\$137,399, which represents a decrease of 28.59% compared to the ThUS\$192,403 obtained during 2021.

In 2022, **Operating Costs** reached ThUS\$957,534, an increase of 28.60% compared to 2021. The higher costs are mainly explained by five factors:

EBITDA TRENDS (THUS\$)



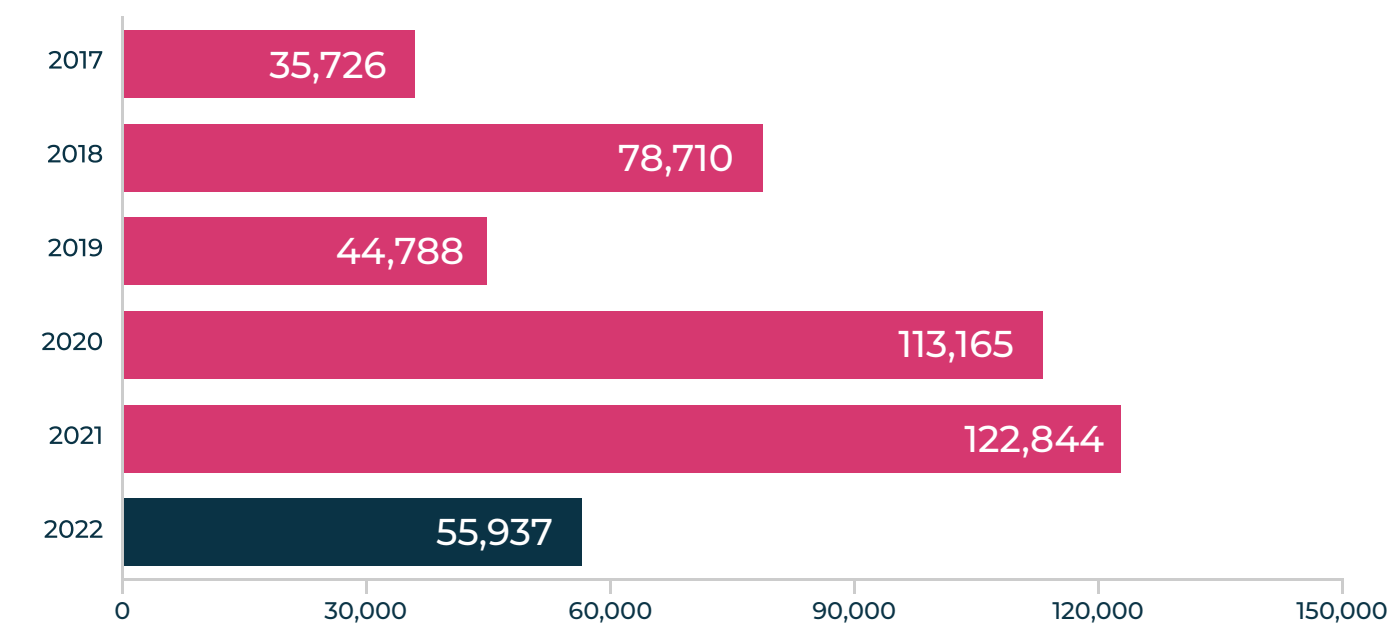
- a. Larger sales volumes in 2022 (+21.46%).
- b. Rising logistics costs (especially export freight), and costs of various inputs (agrochemicals, fertilizers and packaging materials) and labor costs.
- c. No longer consolidating HFE Berries Perú S.A.C., which means that its fruit must now be purchased as if it were a third-party grower, as opposed to the previous year.
- d. Greater depreciation associated with greater fruit production and new production assets after the purchase of Atlantic Blue and other investments made during the last year.
- e. Greater impairment losses due to varietal replacements. In terms of unit value, Operating Costs increased from US\$6.54/kg in 2021 to US\$6.89/kg in 2022.

During 2022, **Net Operating Income** reached ThUS\$4,799, which compares negatively with ThUS\$100,677 the prior year. This variation is explained by the same reasons that explain the variation in EBITDA for the period, but is also affected by the increase in depreciation and amortization, which climbed from

ThUS\$71,954 in 2021 to ThUS\$81,876 in 2022, associated with a growth in operations and ThUS\$51,138 in asset impairment recorded in 2022 (ThUS\$22,167 in 2021), related to the varietal replacement program in Chile, Peru and Mexico, to increase productivity and profitability in these farms in the future.

Net Operating Income excluding asset impairment reached ThUS\$55,937 in 2022, down 54.47% in comparison to 2021. The operating margin excluding asset impairment was 5.81%, down from 14.53% in 2021.

NET OPERATING INCOME TRENDS (THUS\$) (EXCLUDING IMPAIRMENT OF ASSETS)



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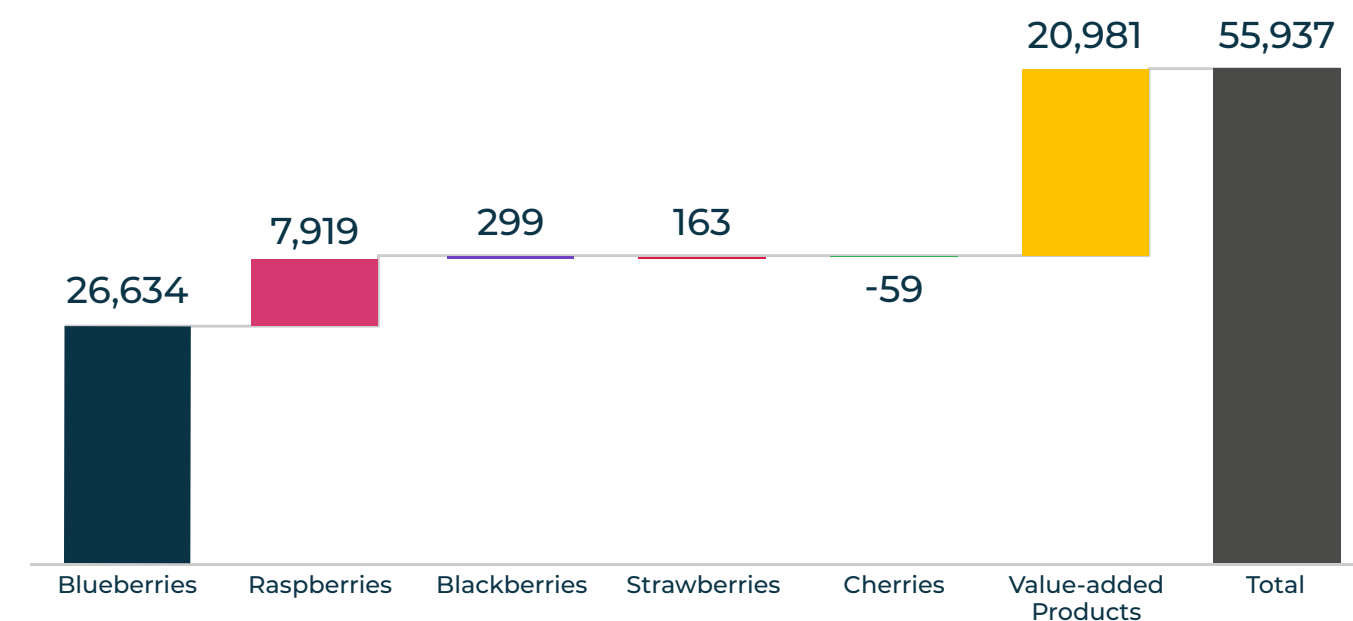


2022 Performance

2022 NET OPERATING INCOME (THUS\$)

BREAKDOWN BY SEGMENT

(EXCLUDING ASSET IMPAIRMENT)



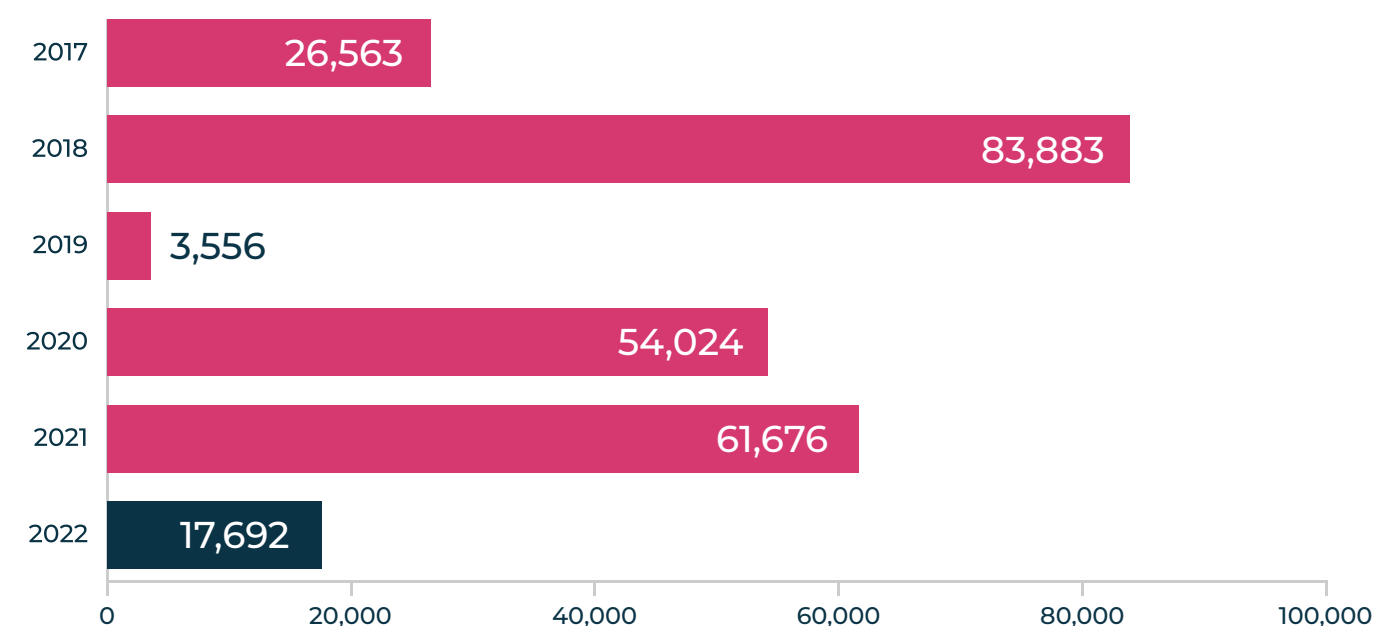
Net Non-Operating Income reached ThUS\$16,713 during 2022, which compares favorably with a loss of ThUS\$15,475 in the previous year. This change was mainly due to:

- a. Other gains of ThUS\$39,160, mainly due to gains on the sale of 75% of HFE Berries Perú S.A.C. of ThUS\$45,560, although partially offset by reorganization expenses of ThUS\$5,887 and other related expenses of ThUS\$513.
- b. An increase in net financial expenses of ThUS\$17,614, totaling ThUS\$33,190 during 2022, mainly explained by higher market interest rates in addition to greater debt due to the purchase of the Atlantic Blue companies in December 2021.
- c. An increase in income from associates of ThUS\$3,882, reaching ThUS\$4,330 in 2022, mainly due to profit generated by HFE Berries Perú S.A.C. in that period (in 2021 this company was consolidated by Hortifrut) and by the new company Honghe Joyvio Berry Co., Ltd. in China.

- d. Gains on exchange differences of ThUS\$6,413 in 2022, compared to a loss of ThUS\$3,704 in December 2021, due to the impact of exchange rate variations on balance sheet accounts in currencies other than the functional currency.

Profit attributable to owners of the parent company amounted to ThUS\$17,692, representing a decrease of ThUS\$43,984 with respect to the profit of ThUS\$61,676 recorded for 2021. This is explained by lower EBITDA, higher depreciation, higher asset impairment and higher net financial expenses, offset to some extent by the gain on the sale of 75% of HFE Berries Perú S.A.C., greater income from associates and the gain on exchange rate differences. Another contributing factor was an income tax benefit, mainly due to the effects of deferred taxes.

CHANGE IN PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY (THUS\$)



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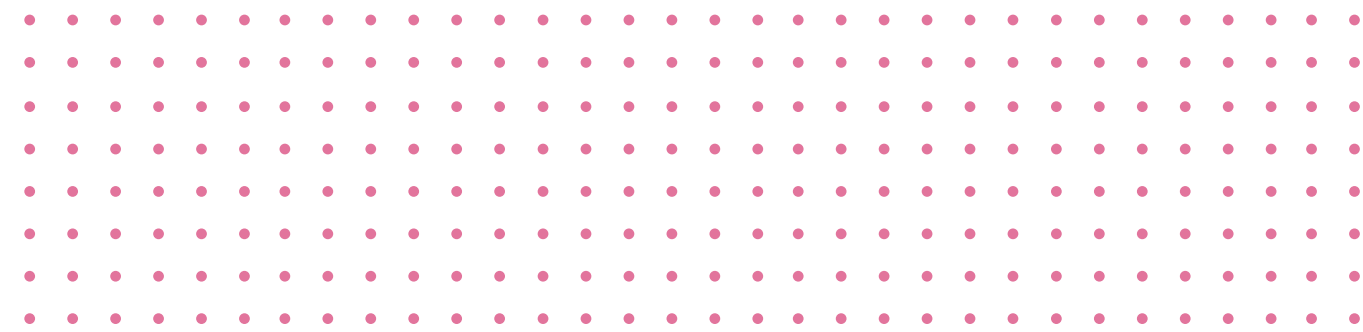
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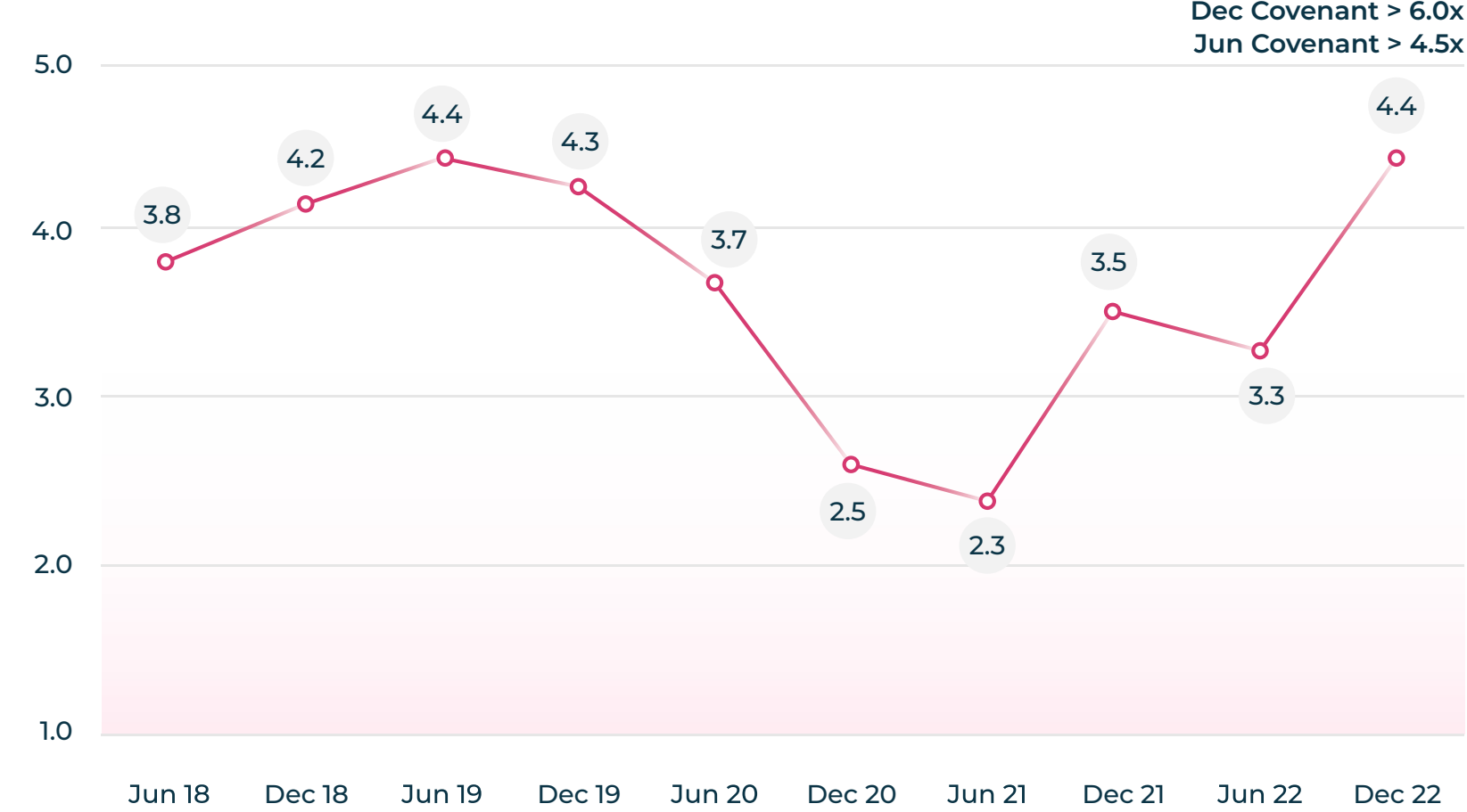
2022 Performance

During fiscal year 2022, we invested ThUS\$83,235 mainly in new plantations, maintenance of existing plantations and infrastructure. This represents an increase of 46% with respect to investments made during 2021, mainly associated with varietal replacement projects, growth in planted area in China and Mexico and new plantations in Portugal (raspberries), Colombia and Ecuador (blueberries).

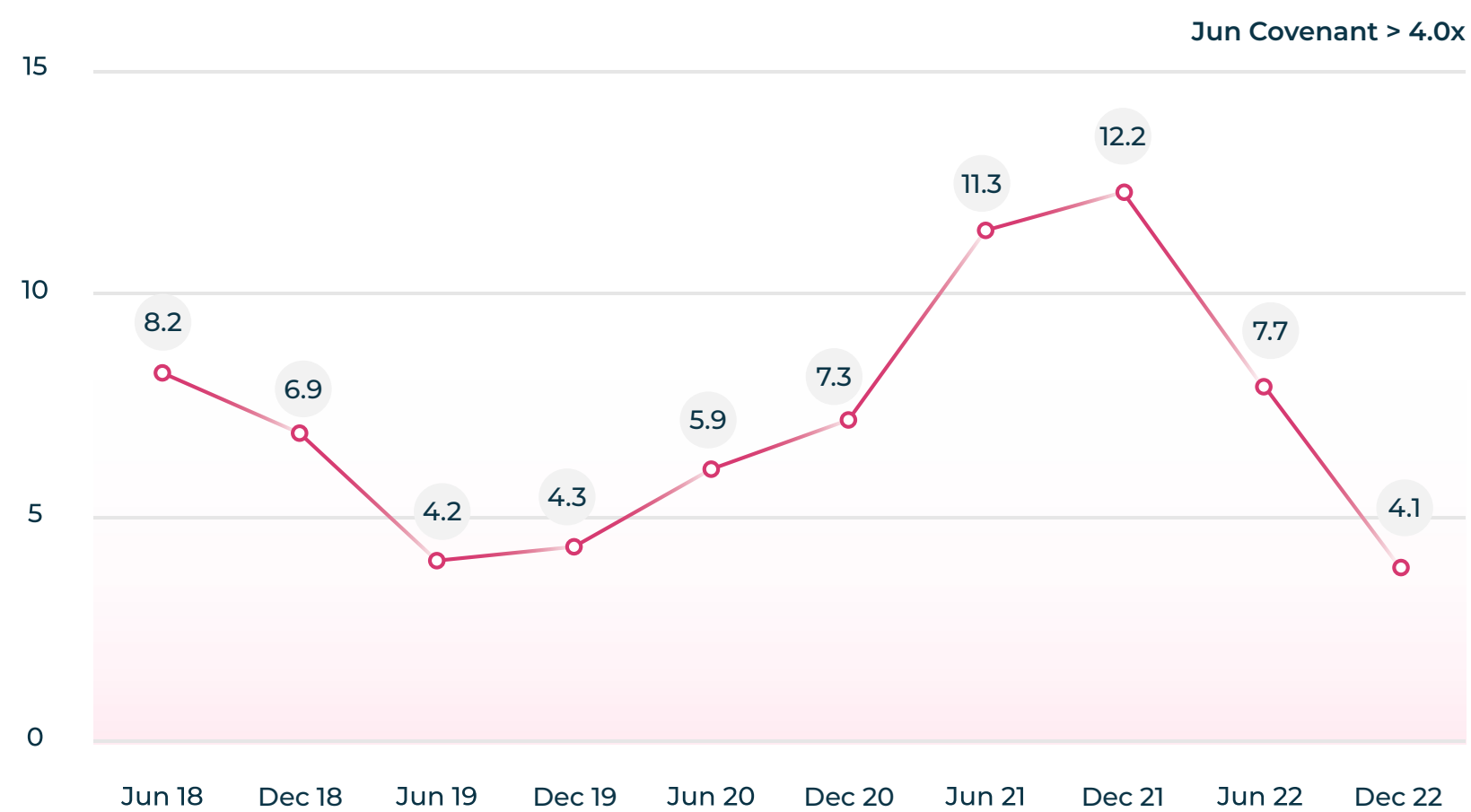
The following charts illustrate trends in the financial ratios for our Company's covenants¹



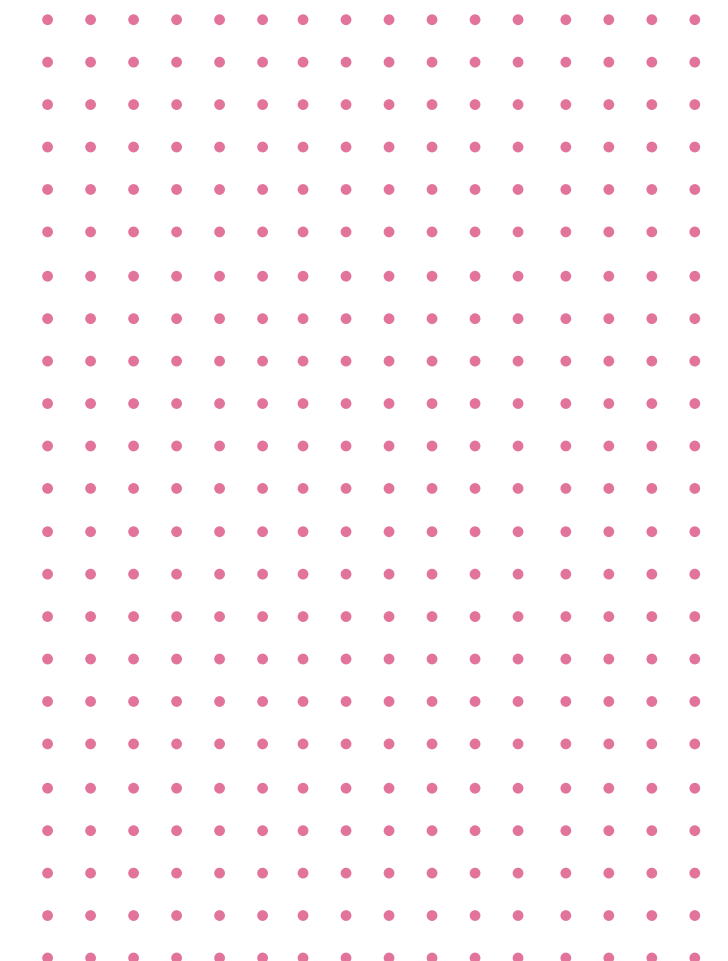
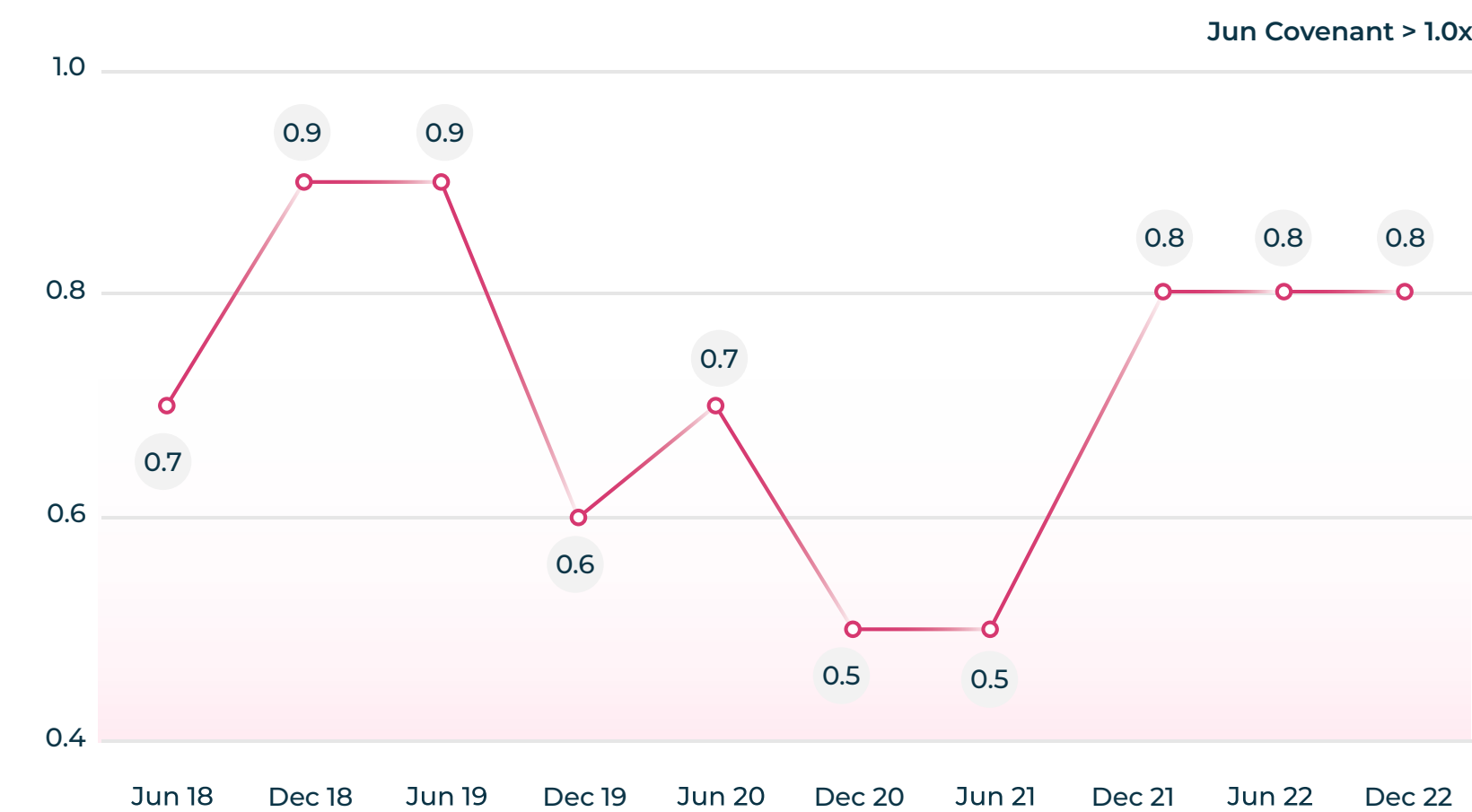
NET FINANCIAL DEBT / EBITDA (TIMES)



EBITDA / NET FINANCIAL EXPENSES (TIMES)



NET FINANCIAL DEBT / TOTAL EQUITY (TIMES)



¹ The formulas for calculating these ratios are available in the notes of our Consolidated Financial Statements.



2022 Performance

Creation of Global Hub in Ireland

As part of a continuous analysis of alternatives to expand and consolidate our strategic position in the world, and given the marked international character of our current operations, we implemented a platform made up of several companies incorporated in Ireland ("Hortifrut Ireland"), all fully controlled by Hortifrut.

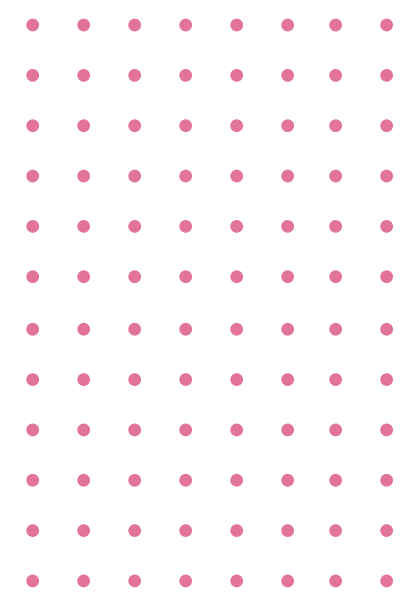
This is due to the need and opportunity to have a more direct, more approachable link to markets in Europe, the Middle East, Africa and Asia, where we currently participate and expect to achieve greater growth in genetics, production and sales of berries. In addition, this platform gives us a corporate structure that facilitates eventual future access to international equity and debt markets, thus reducing financial costs and increasing international investor coverage and liquidity.

The implementation of this platform took place during the fourth quarter of 2022, through the

corporate reorganization that involved transferring all local and international subsidiaries and associates of Hortifrut S.A. to Hortifrut Ireland, while leaving Hortifrut S.A. as the parent company with indirect ownership of all operations and the final destination of cash flows.

We chose Ireland for several reasons, particularly its open economy and membership in the European Union, which provides a stable framework for action. Ireland is also a leader in the protection of intellectual property, innovation and technology, which makes it a very attractive country for foreign investment and

should help position us as a more global company to attract new investors with stakes in agribusiness companies around the world but no holding in Hortifrut. In addition, having a single jurisdiction for managing genetics-related intellectual property streamlines administration of this business.



2022 Performance

Sale of 75% interest in Peru Olmos

In May 2022, we sold 75% of our stake in HFE Berries Perú S.A.C. ("Peru Olmos") to a wholly-owned subsidiary of Public Sector Pension Investment Board ("PSP Investments"), one of Canada's largest pension fund managers. HFE Berries Perú S.A.C. owns 100% of the Olmos farm, located in Peru, with a planted area of 402 hectares.

This transaction is part of our Company's strategy to grow by forming partnerships and alliances with strategic investors and partners. Through these partnerships, Hortifrut will remain a managing partner and operator, being able to accelerate our growth based on the strength of our scaling and farm management, global marketing and genetic program.

As part of this strategy, we acquired 50% of HFE Berries Perú S.A.C. as part of the transaction carried out in December 2021, through which we purchased 100% of the shares of Atlantic Blue in Spain. Now, with this sale, part of the value of Atlantic Blue's purchase is captured in advance, while at the same time allowing the Company to maintain control and sales of the fruit produced.

The transaction implied an equity value for 100% of HFE Berries Perú S.A.C. of US\$117.3 million and resulted in a gain of approximately US\$37.2 million net of taxes for our Company.

This transaction is the beginning of a model that will allow us to scale our business through alliances with strategic partners in green field and brown field projects in which we participate as investors, managers and operators. The model contemplates the use of our market-leading varieties and the sale of fruit through our commercial platforms, maintaining our global leadership and balancing our investment portfolio between agricultural, sales and genetic businesses.



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India

In May 2022, Hortifrut signed a joint venture agreement in India with IG International (one of India's leading fruit importers), Mountain Blue Orchards (MBO) (a leading blueberry genetics company based in Australia) and investor Mano Babiolakis, with the aim of creating Hortifrut IG Berries Private Ltd. to lead the fresh berries business in India, one of the most promising and dynamic markets in the world.

In this business, Hortifrut owns 50% of Hortifrut IG Berries Private Ltd., which will initially focus on high-tech production of blueberries, the only project of its kind in India to date, to be followed later by other categories of berries. For its part, IG International, with more than 50 years of local experience, has 27 distribution centers in the main cities of India, and is familiar with the local market and has a large internal logistics sales & distribution chain. MBO Australia brings its blueberry varieties, which stand out for their excellent flavors and textures, particularly its successful Eureka series, exclusively to this project.

The parties are currently investing in planting projects that will add to the existing 32 hectares, in order to rapidly develop the local supply of this product and its strategic position in India and Asia. Thanks to this agreement, we added another large territory, a new springboard for our Asian operations and new varieties to our production portfolio. We are also taking our own genetics of blueberries, raspberries and blackberries to India to complement the current production of this company.



As of December 31, 2022, this joint venture has 32 hectares of planted out-of-ground blueberries of the MBO varieties Eureka Sunrise and Masena, a laboratory for in-vitro propagation of the varieties, and a nursery with the capacity to produce more than 1.5 million plants per year. The planting of the next stage has

been approved to reach the first 90 hectares in 2023, bringing the total investment in this project to an estimated US\$13 million, of which US\$5 million has been executed as of December 2022. The financing to carry out this project has come from capital contributions from its partners.

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Investment Plans

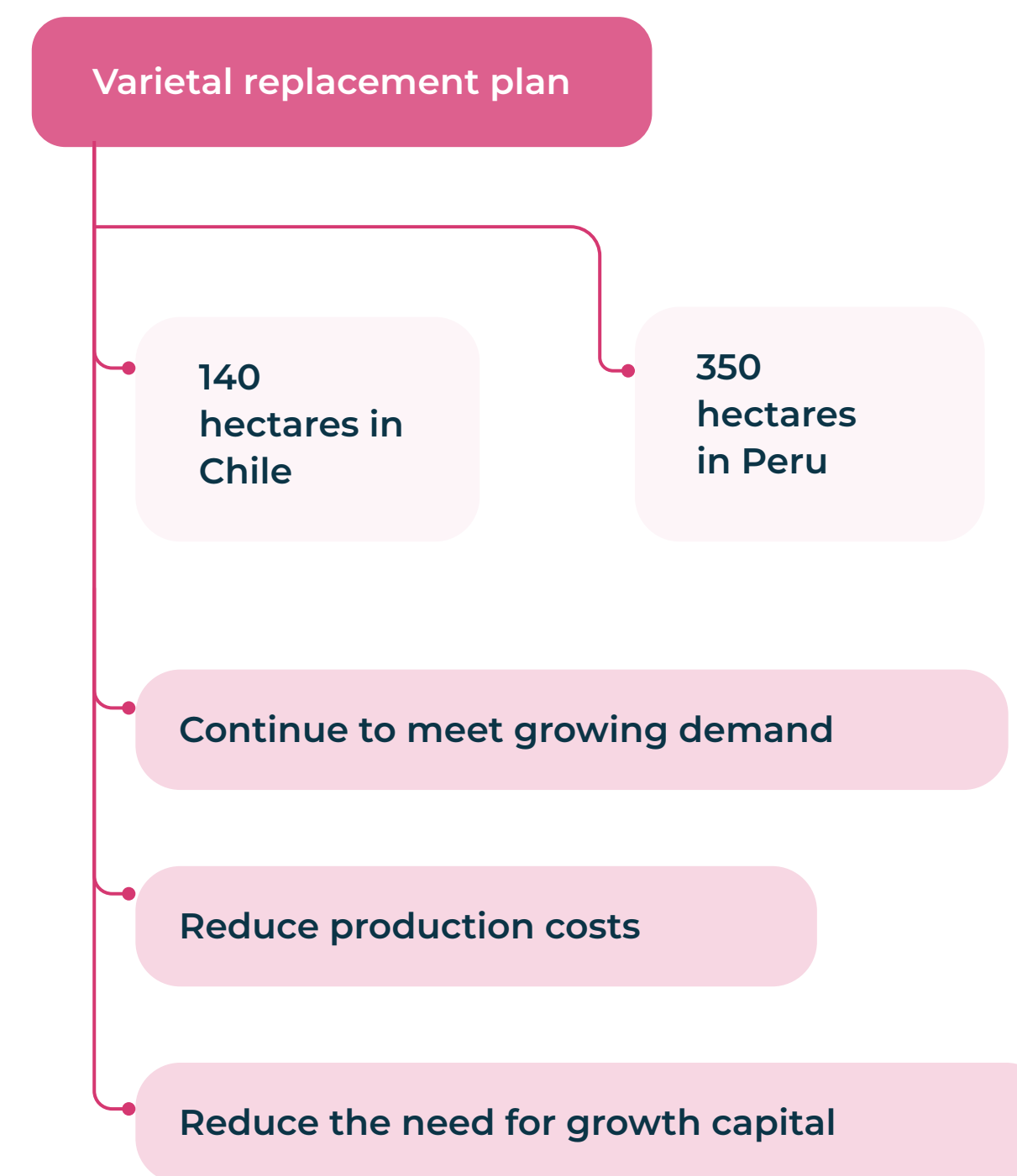
Varietal Replacement: Optimizing Our Production Assets

The year 2022 was marked by high freight costs due to pandemic-related supply chain disruptions; rising fertilizer costs, largely due to the Russia-Ukraine war; and a slowdown in consumption associated with inflationary pressures around the world. In this economic context, our berry industry still maintained its positive growth trends associated with health, excellent taste and convenience of consumption, but at lower rates than expected. The result of this increase in costs and reduced growth of demand has put pressure on the profitability of production where these effects are ultimately passed on.

In previous years, our Company focused on organic and inorganic (through acquisitions) growth in production areas, which allowed us to consolidate our commercial position and supply our target markets with berries 365 days a year. Today, the market remains healthy and consumption continues to grow, but global returns on agricultural investments have declined considerably.

This situation has led us to analyze the profitability of our own operations and to make the decision to replace part of the investments destined for growth with investments in varietal replacement. Just as the various manufacturing industries invest to modernize technologies and production plants, in the agricultural sector, we can make our operations more efficient through improvements in infrastructure, machinery, systems or bearer plants. Over the last 19 years, Hortifrut has been making investments in genetics that have begun to pay off and, specifically in 2022, we launched 5 new blueberry varieties to address these needs. Given the above, and taking advantage of all the production assets already assembled in the various operations, we are carrying out a varietal replacement plan in 2 of our main operations (Chile and Peru), which will allow us to continue growing, meet consumer demand for better quality berries and optimize the use of capital to increase returns on existing assets.

To date, our varietal replacement plan includes approximately 140 hectares in Chile and 350 hectares in Peru, for a total of US\$30 million, of which US\$8.2 million had been executed as of December 31, 2022. This plan will help us to continue to meet growing demand, reduce production costs and decrease the need for growth capital, which will not be discontinued, but will be limited to more profitable operations as needed.

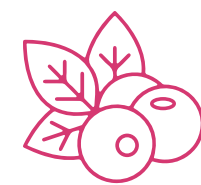


Investment Plans

China

In March 2017, Hortifrut signed a joint-venture agreement with Joy Wing Mau Agricultural Produce Corporation (JWM), the largest industrial fruit grower in China and a subsidiary of Legend Holding Corporation, to create a new company to develop and lead the fresh berries business in mainland China.

Local supply is complemented by berries from all over the world in the off-season



543 hectares
of blueberries planted

In this business, we own 51% of the Chinese company Honghe Jiayu Agriculture Ltd., in which the parties are investing in berry plantation projects to strengthen the supply of this product and its strategic position in China and Asia. As a result of this agreement, we have provided high-quality blueberry varieties to be produced by this partnership, in addition to supporting local production in China with berries from all over the world in the off-season, thus delivering a solid supply of all berries in China throughout the year.

For its part, JWM has been on a mission to provide us with an outstanding distribution service, so as to jointly serve the best Chinese customers in the industry. JWM has more than 20 subsidiaries, covering production, warehousing, logistics, import, export and distribution. In addition, it has offices in 80 cities including Beijing, Shanghai and Qingdao, and 40 distribution centers throughout China, serving over 2,000 points of sale and reaching more than one billion consumers.

As of December 2022, this joint venture has 543 hectares of blueberries planted, including 154 hectares planted in 2022. In addition, one more stage has been approved to reach 593 planted hectares, bringing the total investment in this project to an estimated US\$142 million, with US\$130 million executed as of December 2022. The financing to carry out this project has come from both bank debt and capital contributions from its partners.



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Investment Plans

Portugal

In order to supply our European customers with raspberries and blackberries 52 weeks a year, together with our existing production in Morocco, in February 2020 we acquired an 11.84% ownership interest in Bfruit – Comercio Internacional de Fruta S.A. ("Bfruit"), a grower and exporter of berries in Portugal. This purchase was accompanied by an agreement to manage our own varieties in that country, to sell fruit through our commercial platform Euroberry Marketing. The objective of this agreement was to have a local partner to strengthen the supply of products from Portugal, fortify the logistics and the strategic position of Euroberry Marketing in top tier customers and develop new rubus production systems for our Company.

In January 2021 we started an agricultural investment of 23 hectares with high-tech tunnels and long cane production, with our own exclusive variety of raspberries (Centennial) in order to ensure the development of new production centers, third-party growers and our own varieties in Portugal, especially in raspberries and blackberries. The first harvest of this project took place between August and October 2022, and by April 2023 we will be expanding a new plantation of 23 additional hectares.

In order to face the production growth of the coming years, Hortifrut purchased a 75% stake of HF Natur LDA., from our partner Bfruit to increase the production area in Odemira, Portugal, having already acquired a 200-hectare farm in this area. As of December 31, 2022, we have an approved project to complete a total area of 100 hectares of raspberries, which includes 23 hectares of nurseries, with an estimated total investment of US\$30 million (including land purchase), of which US\$12 million has already been executed. The financing to carry out this project has come from capital contributions from its partners.

Additionally, in southern Portugal we are developing a breeding program for new varieties of blackberries and raspberries. This is in addition to a trial site in northern Portugal with the new cold-climate blueberry varieties that Hortifrut has access to through the Blue Berry IP Repository (BBIP).

With this production, logistic and commercial development in raspberries and blackberries in Portugal, we plan to develop the 52-weeks-a-year-model for berries in Europe, with the best varieties and the best fruit in the market.

Project

100% planted
with our variety of
raspberries (Centennial)



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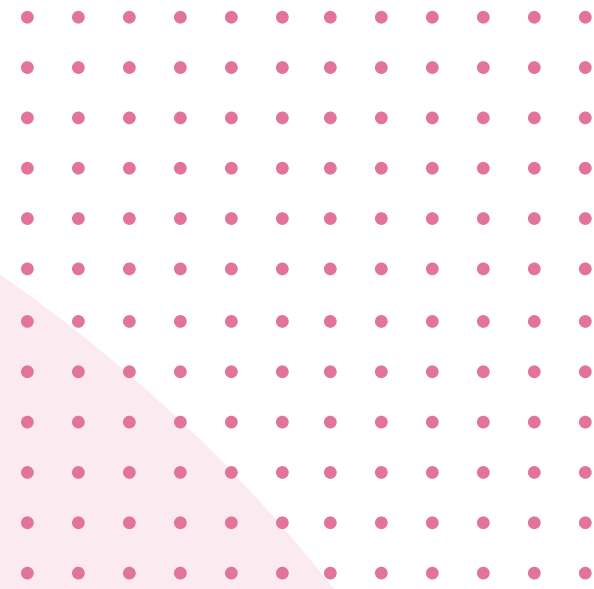
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Investment Plans



55 hectares
of blueberries in the town of Zapotillo

386 metric tons
during first production season

US\$10 million
estimated project investment

Ecuador

In 2021 we will enter the Ecuadorian market in order to continue developing and strengthening the global berry industry, focusing mainly on implementing a production and export platform that complements the supply of berries from other countries in the southern hemisphere where we have operations, so as to better serve our customers around the world. In addition, this project seeks to develop the domestic market in Ecuador, which currently has low per-capita berry consumption.

Within this context, Hortifrut is carrying out a project to plant 55 hectares of blueberries in the town of Zapotillo, Province of Pichincha, a project that had its first harvest during 2022, with 386 metric tons in its first six months of operation.

As of December 2022, this initiative already has 55 hectares planted, of which 53 hectares are in production. The total investment for this project is estimated at US\$10 million, of which US\$8.6 million has been executed as of December 2022. The financing to carry it out has come from capital contributions from its partners in the company Hortifrut Ecuador S.A., where Hortifrut has 50.1%.



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Investment Plans

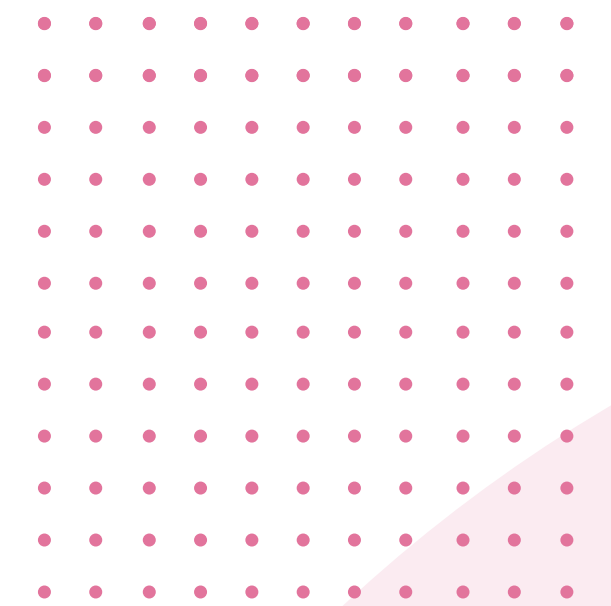


Colombia

We started our Hortifrut Colombia operations in 2019, through the creation of the company Hortifrut Colombia S.A.S., in partnership with Proplantas, with stakes of 75% and 25%, respectively. Proplantas is a 35-year-old Colombian company founded by businessman Gerardo Afanador, a pioneer in berry sales in Colombia.

A project is currently underway to plant 50 hectares of blueberries in Colombia, which will focus on satisfying local demand for this fruit, complementing Hortifrut Colombia's supply with fruit from third-party growers.

As of December 2022, this project has 15 hectares planted, of which 4 hectares are in production. The total investment is estimated at US\$4.8 million, of which US\$4 million has been executed as of December 2022. The financing for this project has come from both capital contributions from its partners and bank debt.



50 hectares
blueberry planting project

4 hectares
in production

US\$4.8 million
total estimated investment

⋮ In memoriam

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Financing Activities

Our Company's principal financing activities correspond to short and long-term loans to finance working capital, exports and investments. The banks with which we have loans, as well as other instruments such as forwards and swaps, or perform other types of financial transactions through Bloomberg, such as buying and selling currencies, are:



Banco Bice, BTG Pactual, Banco de Chile, China Construction Bank (CCB), Banco Consorcio, Credicorp, Banco de Crédito e Inversiones, Banco de Crédito del Perú (BCP), Banco Estado, HSBC, Industrial and Commercial Bank of China (ICBC), Banco Internacional, Banco Itaú Corpbanca, Banco Latinoamericano de Comercio Exterior (Bladex), Rabofinance, Banco Santander and Scotiabank.



Banco Latinoamericano de Comercio Exterior (Bladex), Rabofinance, Banco Base and HSBC.



BCI Miami Branch, Citibank NA, Fifth Third Bank and Itaú Corpbanca NY Branch.



Bank of Ireland, Rabofinance, Banco Santander and Banco de Occidente.



Banco BBVA, Bankinter, Caja Rural, La Caixa, Banco Sabadell and Banco Santander Central Hispano.



Banco BBVA Perú, Banco de Crédito del Perú (BCP), Banco de Crédito e Inversiones (BCI), Banco Interamericano de Finanzas, Interbank, Metlife, Rabofinance, Scotiabank Perú, Banco Itaú, Banbif and Citibank.



Attijariwafa Bank, Crédit Agricole and Caixa Bank.



Millennium BCP.



ABN AMRO Bank



Banco Santander DE



Banco Santander UK



Bank of Communications and Postal Savings Bank.



Financing Policy

NCG461 2.3.5.

Our financing policy is based on obtaining short and long-term financing, taking into account the Company's capital structure, long-term financial plan, production, financial and commercial projections, as well as the cost of debt.

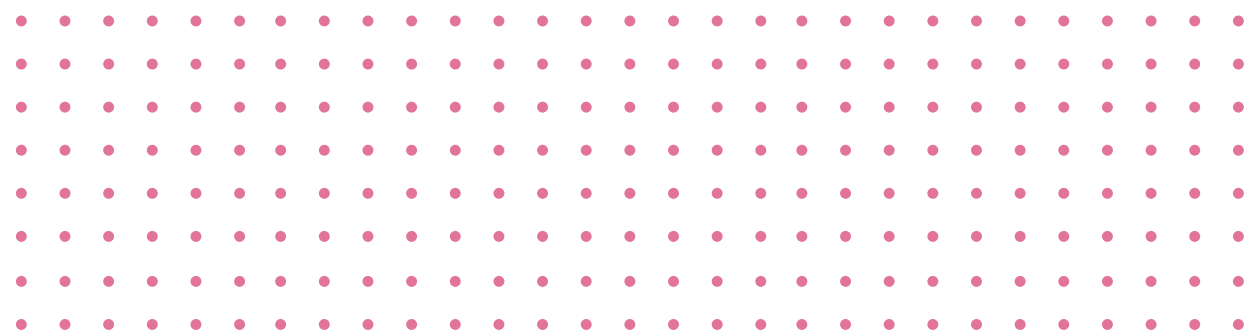
In addition, we must comply with the following obligations, based on the consolidated financial statements at the end of each year:

- ≤6.0**
DECEMBER

Maintain a ratio of Net Financial Debt to annual EBITDA less than or equal to 6.0 as of December 31 of each year and less than or equal to 4.5 as of June 30 of each year.
- ≤4.5**
JUNE
- ≥4.0**
JUNE

Maintain a Financial Expense Coverage Ratio (EBITDA divided by net financial expenses LTM) equal to or greater than 4.0 as of June 30 of each year.
- <1.0**
JUNE

Maintain a ratio of Net Financial Debt to Total Equity of less than 1.0 as of June 30 of each year.



Within structured debt, we have bonds in the Chilean market (in UF, but with an associated cross currency swap hedge, since the functional currency of our Company is the US dollar), through the issuance of two series: A and B. Series A, issued for UF 1,000,000, with maturity in April 2026 and first principal payment in October 2023, has green and social certification from Vigeo Eiris. This green and social bond has an impact on three categories of sustainability: Water Management, Climate Action, and Local Development and Empowerment. The project associated with the bond seeks to contribute to six Sustainable Development Goals (SDGs):

- 

Quality Education
- 

Clean Water and Sanitation
- 

Decent Work and Economic Growth
- 

Reduced Inequalities
- 

Responsible Consumption and Production
- 

Climate Action

Series B was issued for UF 1,250,000 (bullet) maturing in April 2039.

In 2022, we refinanced Hortifrut Ltd. (Ireland) for US\$210 million, which was used to prepay a Hortifrut S.A. debt as a result of the corporate reorganization executed during the fourth quarter of 2022. This refinancing was made through two transactions, a bilateral loan and an international syndicated loan, which is expected to increase in amount during 2023.

These transactions demonstrate the Company's broad access to the international financial market, where we were able to obtain favorable conditions during 2022, making our maturity profile more flexible and strengthening our financial structure.





"I'm going to give it everything I've got; it's the only thing I can do; the only thing I know how to do and what I've always done."

Víctor Moller S.

⋮ In memoriam

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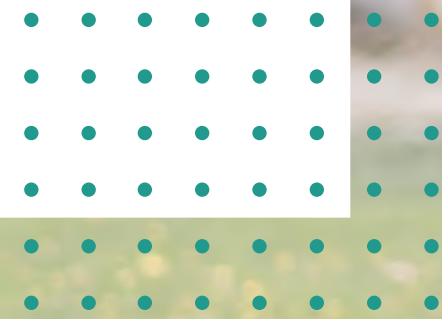
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Social Performance

At Hortifrut we work continuously to maintain a relationship of closeness and trust with our employees and the community.



People

GRI 2-7, GRI 2-8, GRI 3-3

At Hortifrut we are convinced that each of our employees is the Company's most valuable and important asset. That is why we are highly committed to cultivating a people-centered culture, managing our team every day to increase its value and efficiency through development, talent management, strengthening corporate values and maintaining a shared and joint vision, in which diversity is respected in matters of culture, gender equity, inclusion and non-discrimination.

As a global company, our cultural diversity is part of our DNA. We have multicultural teams made up of more than 25 nationalities, a characteristic that enriches our daily work and relationships.

Our strategic vision of human capital is based on attracting, retaining and developing talent.

With the mission of providing an enriching experience of meaningful work in each of the 15 countries in which we operate around the world. We aim to be an attractive company, where people want to develop and build a career and achieve our mission of bringing "**Berries for the world, every day**".



⋮ In memoriam

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Diversity and Inclusion as Part of Our Culture

NCG461 5.4.1.

It has been proven through multiple studies that highly diverse teams make less errors in decision making, are more creative and increase the ability to generate better and greater ideas. According to studies by McKinsey & Company¹, they also positively impact motivation and the economic results of companies.

In order for the attraction and retention of more diverse talent to be quantifiable, scalable and sustainable, we have a **Diversity, Inclusion and Non-Discrimination Policy**, which provides a guided framework that allows us to be an inclusive company that generates a competitive advantage for the development of our business. We put into practice our vision and mission, respecting and consolidating our values so we can achieve our objectives and organizational strategy while ensuring and complying with all current legal and regulatory provisions.

In addition, we have a **Hiring Policy** that regulates the process of recruiting and selecting employees for the Company, taking care not to discriminate among candidates for reasons of race, color, sex, age, marital status, union status, religion, political opinion, nationality, national or social origin, sexual preference or orientation or any other distinction prohibited by current legislation.

At Hortifrut, we believe that people are the key to success. Therefore, we seek to enhance diversity, integrating teams of people of different genders, origins, cultures, trends, perspectives, nations, ethnic groups and generations, so that each one can contribute and add value from their different skills, abilities and talents.

A few years ago, we began the process of implementing and coordinating actions through three organization-wide programs focused on generating cultural changes within our organization in relation to gender equity, people with disabilities, cultural diversity and age equity.

- Promotion of diversity, inclusion and non-discrimination, which opens up opportunities for awareness that promote participation and appreciation of diversity.
- Opportunities for improvement or reasonable accommodation through an inclusion committee that evaluates processes, work methods, physical and social spaces, in order to promote improvements in access, inclusion and non-discrimination of all employees.
- Whistleblower channel as a confidential channel for reporting all forms of discrimination.

In 2022, not only did we give continuity to these activities, but we also developed a second

phase of measuring indicators of success of the different programs, such as measuring salary bands, gender balance in management positions and identifying and promoting the inclusion of people with disabilities within our Company.

Through these actions, we seek to promote openness and participation of all people in society, especially those groups that have greater gaps in opportunities, in order to foster a work environment that respects, accepts and values individual differences and rejects all types of discrimination among our employees, customers, suppliers and all

We have a Diversity, Inclusion and Non-Discrimination Policy.



People

Workforce Statistics

NCG461 5.2., NCG461 5.1.1., GRI 405-1

Below is the distribution of Hortifrut's workforce segmented by type of contract and gender as of December 31, 2022:

JOB FORMALITY 2022

TYPE OF CONTRACT	NO. OF PEOPLE		% BY TYPE OF CONTRACT		TOTAL
	W	M	W	M	
Open-term contract	887	1,495	3.5%	8.4%	2,382
Fixed-term contract	74	96	0.3%	0.5%	170
Seasonal contracts	24,544	16,117	96.2%	91.0%	40,661
Total	25,505	17,708	100.0%	100.0%	43,213

Note: includes all countries where Hortifrut operates.

We have made steady progress in gender equality. As of December 2022, 38% of the total number of permanent employees are women.

At the end of 2022, our Hortifrut team consisted of a total collaborator headcount of 2,552, of which 2,382 had open-term contracts and 170 had fixed-term contracts. This workforce is 7% higher than in 2021, mainly due to growth in China, Brazil, Ecuador and Spain.

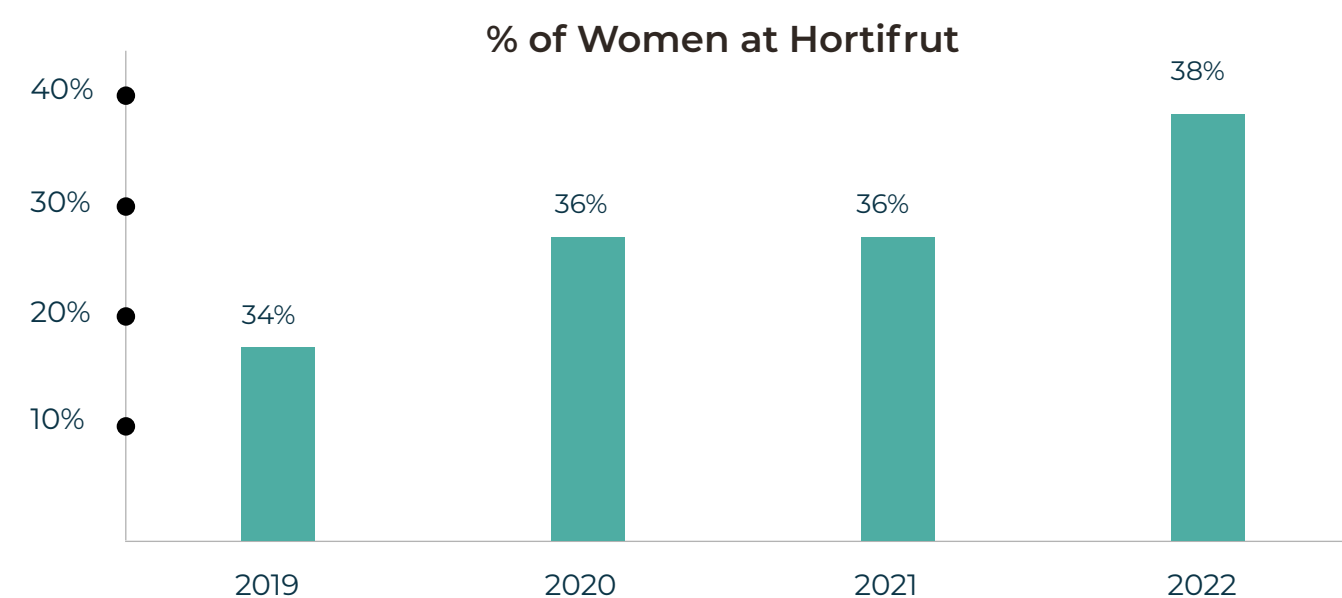
In terms of temporary collaborators, in 2022 we hired a maximum of 66,066 people. As of December 31, 2022, Hortifrut had a total of 40,661 temporary collaborators in 15 countries.

Understanding the importance of promoting gender equity in the different hierarchical levels of our organization, as of December 2022, 38% of the total number of collaborators are women (36% in 2021). In addition, 33% of all leadership positions in the Company are held by women (28% in 2021). Among temporary collaborators, as of December 31, 2022, 60% were women. Our focus is to increase these percentages each year to achieve the gender equity we seek as a company.

PERMANENT COLLABORATOR HEADCOUNT BY GENDER AND JOB CATEGORY

JOB CATEGORY	2021		2022	
	W	M	W	M
Senior management	4	8	5	9
Management	39	88	76	138
Supervisors	105	281	191	415
Other professionals	133	209	212	206
Other technical staff	303	424	133	206
Administrative staff	107	87	161	110
Support staff	16	37	23	34
Sales force	9	3	11	6
Operators	137	389	149	467
Subtotal	853	1,526	961	1,591
Total	2,379		2,552	

EVOLUTION OF WOMEN IN THE WORKFORCE AT HORTIFRUT



93.3% of our collaborators of have open-term contracts.



People

Workforce Statistics

NCG461 5.1.2.

COLLABORATOR HEADCOUNT BY NATIONALITY

NATIONALITY	2021		2022	
	W	M	W	M
Germany	-	4	1	4
Argentina	1	3	3	2
Brazil	75	74	91	88
Chile	328	629	329	606
China	24	35	44	120
Colombia	11	6	14	10
Ecuador	9	8	12	19
United Arab Emirates	-	-	-	1
Slovakia	1	-	1	-
Spain	58	92	62	100
United States	3	6	9	9
France	1	1	3	1
Haiti	-	4	-	3
Netherlands	-	6	3	11
Indonesia	-	-	1	-
Ireland	-	-	2	1
Italy	-	1	2	2
Morocco	32	70	34	70
Mexico	133	191	156	184
Peru	159	388	175	345
Portugal	2	-	9	3
Puerto Rico	-	-	-	1
Romania	1	2	-	2
United Kingdom	1	2	3	2
Venezuela	6	2	7	7
Other	8	2	-	-
Subtotal	853	1,526	961	1,591
Total	2,379		2,552	

COLLABORATOR HEADCOUNT BY COUNTRY WHERE THEY WORK

Countries	2021		2022	
	W	M	W	M
Germany	1	-	1	-
Brazil	74	76	91	90
Chile	332	622	337	600
China	23	37	44	120
Colombia	11	5	12	9
Ecuador	10	7	13	23
Spain	61	103	67	113
Netherlands	1	7	3	11
Ireland	-	-	5	3
Morocco	31	70	33	70
Mexico	134	194	157	197
Peru	158	389	173	337
Portugal	3	-	9	3
United Kingdom	4	1	3	2
United States	10	15	13	13
Subtotal	853	1,526	961	1,591
Total	2,379		2,552	

Our personnel is comprised of more than 25 nationalities.



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People

Workforce Statistics

NCG461 5.1.3., NCG461 5.1.4.

COLLABORATOR HEADCOUNT BY AGE RANGE

AGE RANGE	2021		2022	
	W	M	W	M
Under 30	319	499	389	556
30 to 40	301	562	314	561
41 to 50	159	277	184	281
51 to 60	53	132	65	140
61 to 70	20	53	9	51
Over 70	1	3	-	2
Subtotal	853	1,526	961	1,591
Total	2,379		2,552	

In addition to the various nationalities, we have employees ranging in age from 18 to 74 years old. It is worth noting that 71% of our employees are under 40 years old, with an average age of 37.

COLLABORATOR HEADCOUNT BY YEARS OF SERVICE

YEARS OF SERVICE	2021		2022	
	W	M	W	M
Less than 3 years	556	987	643	1,061
3 to 6 years	173	316	191	334
7 to 8 years	38	57	37	40
9 to 12 years	46	82	50	74
More than 12 years	40	84	40	82
Subtotal	853	1,526	961	1,591
Total	2,379		2,552	

AVERAGE LENGTH OF SERVICE OF PERMANENT COLLABORATORS BY JOB CATEGORY

AVERAGE YEARS OF SERVICE	2022		TOTAL
	W	M	
Senior management	10.5	10.4	10.5
Management	5.7	5.2	5.4
Supervisors	4.0	4.3	4.2
Other professional staff	2.6	2.2	2.4
Other technical staff	3.9	3.1	3.4
Administrative staff	2.7	2.1	2.5
Support staff	4.3	3.6	3.9
Sales force	3.4	1.1	2.6
Operators	2.2	3.0	2.8
Total	3.4	3.4	3.4



2,552
PERMANENT COLLABORATOR HEADCOUNT



945
People hired under 30 years old



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People

Collaborator Turnover

Below are tables of new hires and turnover for the year 2022 by country:

NEW HIRES	2022		TOTAL	TURNOVER RATE		TOTAL
	W	M		W	M	
Brazil	25	29	54	27.5%	32.2%	29.8%
Chile	80	140	220	23.7%	23.3%	23.5%
China	22	36	58	50.0%	30.0%	35.4%
Colombia	3	5	8	25.0%	55.6%	38.1%
Ecuador	9	18	27	69.2%	78.3%	75.0%
Spain	16	17	33	23.9%	15.0%	18.3%
United States	4	3	7	30.8%	23.1%	26.9%
Netherlands	2	6	8	66.7%	54.5%	57.1%
Ireland	5	2	7	100.0%	66.7%	87.5%
Morocco	8	11	19	24.2%	15.7%	18.4%
Mexico	38	62	100	24.2%	31.5%	28.2%
Peru	38	50	88	22.0%	14.8%	17.3%
Portugal	6	3	9	66.7%	100.0%	75.0%
Total	256	382	638	26.6%	24.0%	25.0%

Note: "New Hire Rate" corresponds to the 2022 new hires by country, divided by the country's collaborator headcount as of December 31, 2022.

TOTAL DEPARTURES	2022		TOTAL	TOTAL TURNOVER		TOTAL
	W	M		W	M	
Germany	-	-	-	-	-	-
Brazil	42	46	88	46%	51%	49%
Chile	54	165	219	16%	28%	23%
Colombia	2	1	3	17%	11%	14%
Ecuador	6	1	7	46%	4%	19%
Spain	7	12	19	10%	11%	11%
United States	3	4	7	23%	31%	27%
Ireland	-	-	-	-	-	-
Morocco	7	11	18	21%	16%	17%
Mexico	24	73	97	15%	37%	27%
Netherlands	-	-	-	-	-	-
Peru	21	44	65	12%	13%	13%
Portugal	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-
Total	166	357	523	17.3%	22.4%	21.9%

Note: "Total turnover" corresponds to the total number of terminations for the year divided by the total collaborator headcount as of December 31, 2022. These figures do not consider collaborators in China or fixed-term collaborators in the rest of the countries.

VOLUNTARY DEPARTURES	2022		TOTAL	TOTAL TURNOVER		TOTAL
	W	M		W	M	
Germany	-	-	-	-	-	-
Brazil	20	18	38	22%	20%	21%
Chile	15	25	40	4%	4%	4%
Colombia	2	1	3	17%	11%	14%
Ecuador	5	-	5	38%	0%	14%
Spain	5	4	9	7%	4%	5%
United States	1	1	2	8%	8%	8%
Ireland	-	-	-	-	-	-
Morocco	7	11	18	21%	16%	17%
Mexico	20	41	61	13%	21%	17%
Netherlands	-	-	-	-	-	-
Peru	16	32	48	9%	9%	9%
Portugal	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-
Total	91	133	224	9.5%	8.4%	9.4%

Note: "Voluntary turnover" corresponds to departures due to "resignation" for the year divided by the total collaborator headcount as of December 31, 2022. These figures do not consider collaborators in China or fixed-term collaborators in the rest of the countries.



638
total number of
new hires in 2022



25%
rate of new hires

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People

Labor Adaptation and Flexibility

NCG461 5.3.

As part of our human resources policies, we are permanently committed to maintaining labor flexibility, allowing our collaborators to work from home—as job circumstances allow—which strengthens mutual trust, provides greater autonomy and responsibility to organize themselves individually and fulfill their responsibilities productively, as well as contributing to maintaining a healthy balance between personal, family and professional life, reducing the time spent on commuting and the impact this has on the environment.

Currently, all our collaborators with open-term and fixed-term contracts and when the nature of their work allows for telecommuting, have two days in the office and three days of remote work.

The following tables show the number of collaborators by type of work day as of December 31, 2022:

WORK DAY	2022		% OF HF WORKFORCE		TOTAL
	W	M	W	M	
Ordinary	959	1,588	37.6%	62.2%	99.8%
Part time	2	3	0.1%	0.1%	0.2%
Total	961	1,591	37.7%	62.3%	100.0%



1. This calculation only considers collaborators in Chile. The average wage gap is measured as the percentage that the average gross salary of women represents with respect to the average gross salary of men (Average W/M). The median wage gap is calculated in the same way, but considering median gross salary in each case (Median W/M).

Pay Equity

NCG461 5.4.2, GRI 405-2

We are aware that pay equity is essential to building a more dignified and just society. As a company, we strive to reduce the salary gap between men and women and eliminate gender stereotypes, promoting efforts to achieve equal compensation for our employees, in accordance with their roles and responsibilities of equal value.

To safeguard the above, every year we acquire salary compensation studies from different international consulting firms specializing in this field, which allows us to perform a compensation analysis in order to achieve internal and market equity.

The following table shows the percentage of remuneration of women with respect to men by job type, considering only the existing workforce in Chile, with open-term and fixed-term contracts, as of December 31, 2022.

SALARY GAP ¹ 2022	AVERAGE	MEDIAN	WORKFORCE	
	W/M	W/M	W	M
Senior management	59.3%	73.2%	4	3
Management	92.0%	89.1%	23	35
Supervisors	101.4%	101.4%	75	135
Other professional staff	75.9%	73.9%	46	55
Other technical staff	110.6%	103.0%	68	95
Administrative staff	104.4%	105.7%	46	52
Support staff	107.4%	104.6%	9	25
Operators	95.6%	101.1%	66	200
Total	105.4%	110.8%	337	600

Our collaborators have two days of work in the office and three days of remote work.



People

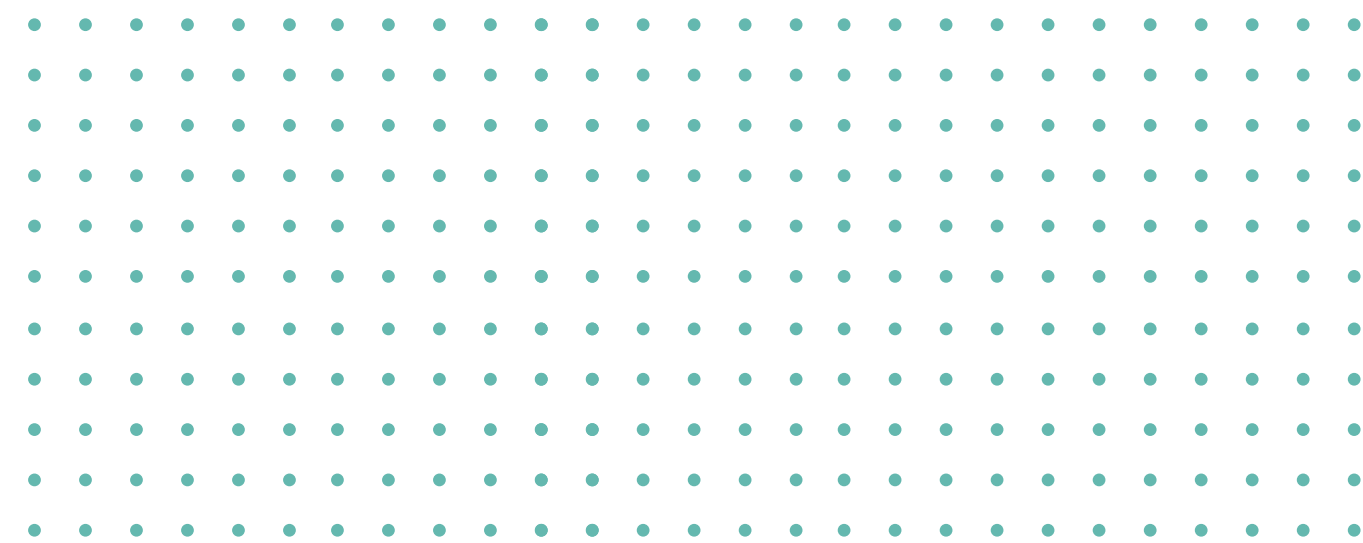
Disabilities

NCG461 5.1.5.

We are convinced that incorporating people with diverse disabilities into our global teams contributes significantly to strengthening our Hortifrut culture, the communities where we operate and society in general.

For this reason, year after year, our **"Súmate" Program**, expands its scope with the clear objective of generating greater inclusion of people with disabilities in our different work centers. Thanks to this, during 2022 we had 150 collaborators with disabilities under temporary contracts and 13 with open-term contracts, all working in different areas of the Company.

In 2022, there were 163 collaborators with disabilities working in different areas of the Company.



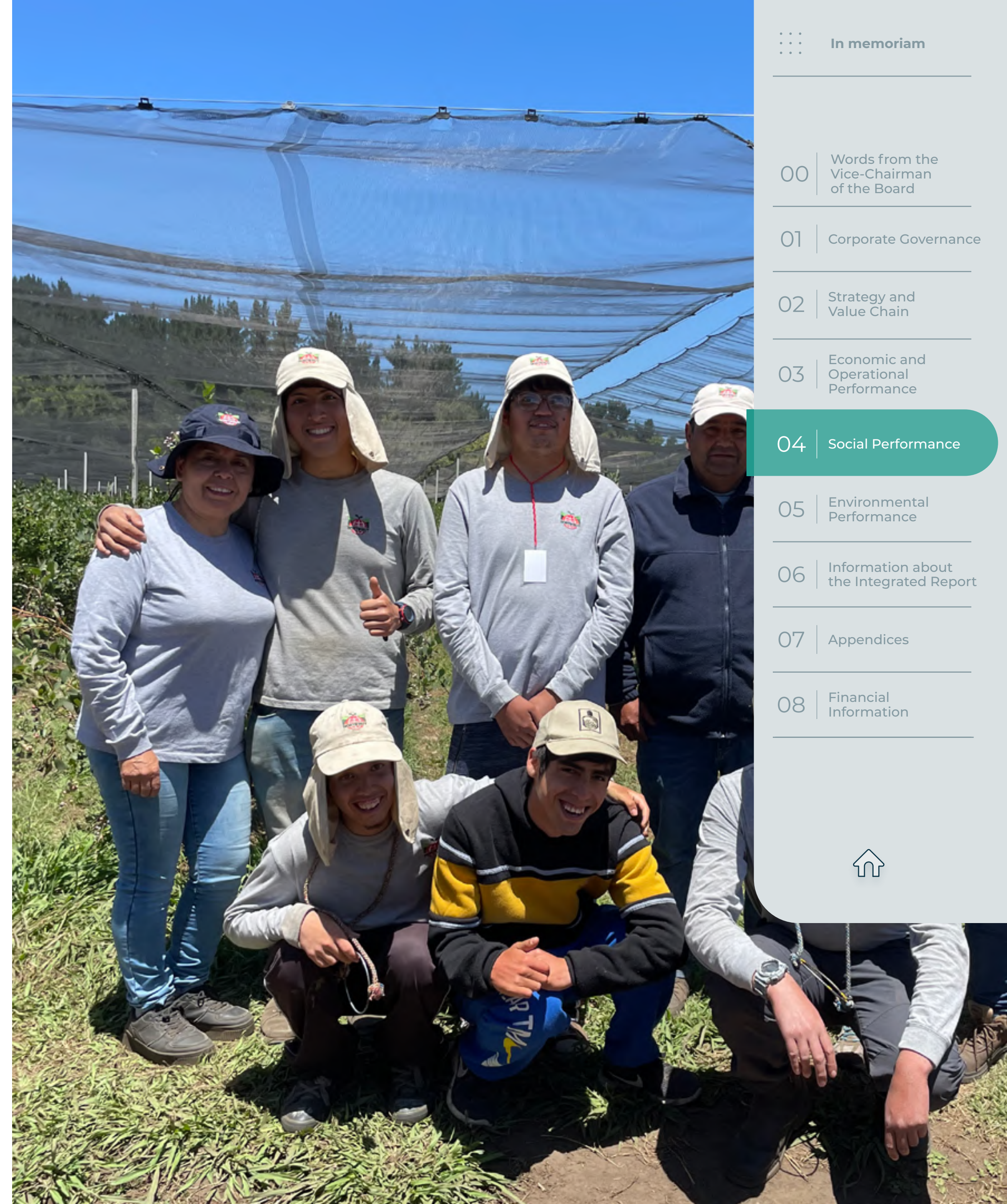
PEOPLE HIRED BY TYPE OF DISABILITY DURING	ALL OF 2022
Cognitive	37
Physical	36
Mental/Psychological	5
Auditory Sensory	32
Visual Sensory	33
Visceral	3
Disability Pension ¹	14
Multiple	3
Total	163

Note: Information considers all people with disabilities who were part of the Company during the year 2022, whether under open-term, fixed-term or temporary contracts.

PEOPLE WITH DISABILITIES OPEN-TERM CONTRACT	DEC 2022	
	W	M
Senior management	-	-
Management	-	-
Supervisors	-	2
Other professionals	-	-
Other technical staff	-	2
Administrative staff	-	1
Support staff	-	2
Sales force	-	-
Operators	1	5
Subtotal	1	12
Total	13	

Note: Information considers all personnel under open-term contracts in effect as of December 31, 2022.

1. "Disability pension" corresponds to people who chose not to indicate their type of disability, but presented their disability pension certificate



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People

Workplace and/or Sexual Harassment

NCG461 5.5.

At Hortifrut we have local policies that aim to prevent and properly manage any potential workplace and sexual harassment. We are currently developing cross-cutting policies as a basis for our commitment to maintain work environments free of discrimination and harassment, where all people are treated with dignity and respect.

All Company collaborators are instructed on this matter during the organizational orientation and through internal regulations. In addition, in 2022, we provided specific training in this area to 674 collaborators from our subsidiaries in Chile, Peru and Mexico.

As part of efforts to promote people's wellbeing and the strengthening of our values, Hortifrut has a global **Whistleblower Channel** through which both our collaborators and the general public can file complaints in case of discrimination for political, religious, nationality, ethical, racial, linguistic, gender and age reasons, or for any other reason established in the Code of Ethical Conduct and Internal Regulations, which are treated under strict confidentiality and protection of the whistleblower and the information provided.

During the 2021-2022 season, 36 complaints of sexual harassment and 69 complaints of discrimination, abuse, harassment or workplace harassment were received through this channel globally, all of which were investigated and handled internally. Twenty-four of the total complaints were referred to the Chilean Labor Directorate or other equivalent body in the countries where we operate.

Postnatal Leave

NCG461 5.7.

At Hortifrut we are concerned about fostering family ties, which is why in each of the 15 countries where we are present worldwide, we strictly respect the legal postnatal period of each country.

The following tables detail indicators for collaborators who were entitled to parental leave for a child born during the year 2022:

POSTNATAL LEAVE AND PARENTAL LEAVE	2022			TOTAL
	W	M		
		5-DAY PATERNAL LEAVE	OTHER	
Brazil	3	1	-	4
Chile	16	-	-	16
China	2	-	-	2
Ecuador	1	-	1	2
Spain	5	-	13	18
Mexico	4	-	-	4
Peru	6	-	21	27
Total	37	1	35	73

AVERAGE DAYS OF LEAVE	2022	
	W	M
Senior management	-	-
Management	92	58
Supervisors	108	24
Other professionals	103	44
Other technical staff	181	44
Administrative staff	98	61
Support staff	84	-
Sales force	-	-
Operators	111	29
Total	109	34



Orientation of 674 collaborators

to prevent discrimination and harassment



Whistleblower channel

available worldwide

73 collaborators entitled to parental leave in 2022



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People

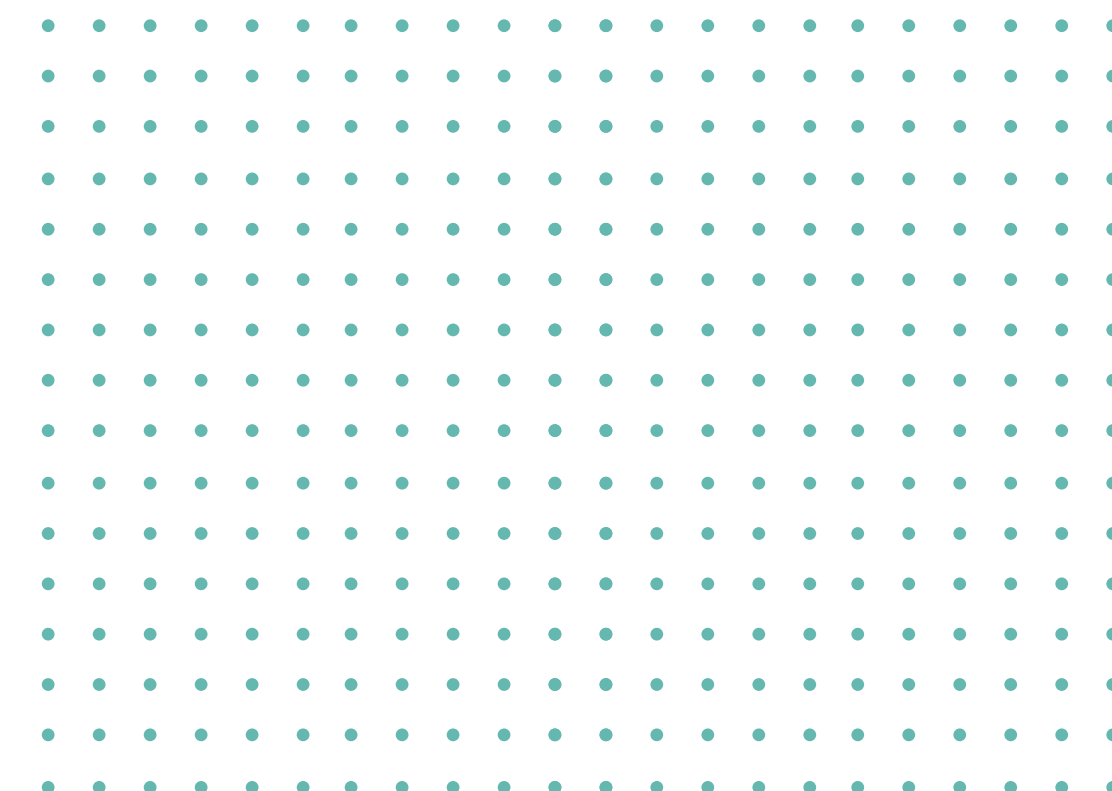
Periodic Performance Reviews and Organizational Alignment



During the 2021-2022 season the **Performance Review** process incorporated KPIs as indicators to understand which aspects in our value chain need to be improved and also to account for the individual contribution made by each of our collaborators to fulfill the Company's local and global goals in order to align our collaborators with Hortifrut's strategic plan for the short, medium and long term.

For the 2021-2022 season, 100% of the collaborators from the subsidiaries in Chile, Peru, Colombia, Ecuador, Brazil, Mexico, the United States and Spain participated in the performance review process.

100% participation in Performance Review process



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Talent Development and Management

NCG461 5.8.

The development, growth and management of people and work teams, based on shared purposes, values and goals, are essential in our Company. That is why we place great emphasis on learning, not only from a training perspective, but from a much broader and enriching outlook that seeks to provide life tools to each of our collaborators.

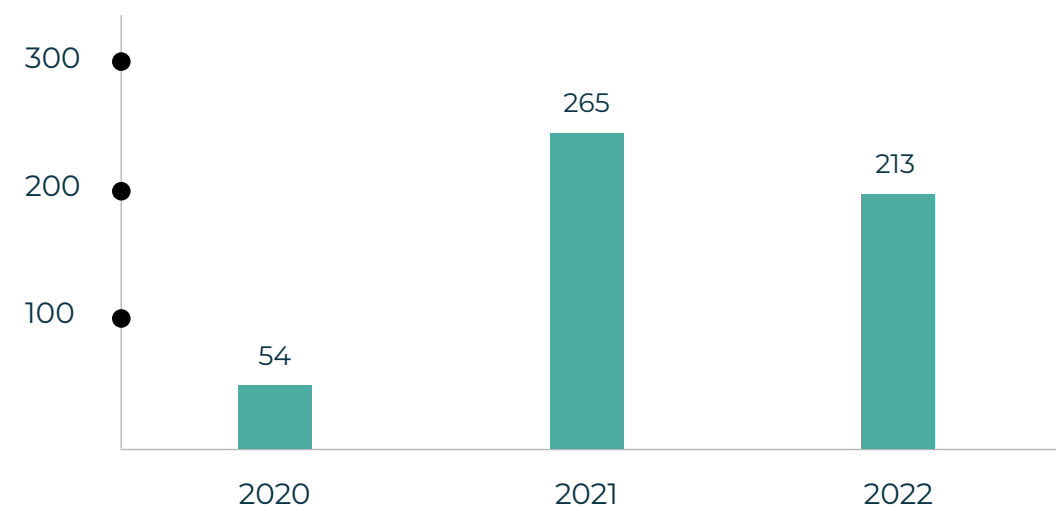
Every day we aim to continue developing and strengthening our ties with our collaborators, offering them an attractive place where culture, diversity, talent, innovation, agility and an entrepreneurial spirit are fostered.

Through training plans, we are committed to continuing education and preparation for future development opportunities. We are constantly evaluating potential at all levels of the organization in order to identify gaps and allow us to create developmental programs that adapt to those needs and strengthen individual skills.

We understand that providing the necessary tools for successful performance in the different roles at work and for good performance in the different parts we play in life is fundamental.

This is why we promoted the **Language Development Program** in 2022, which has had a positive impact on our collaborators, aligning a common language at a global level, adding value with the acquisition of a second language—Spanish or English—and contributing to the reduction of the language gap between work teams to strengthen relationships and daily understanding.

Collaborators Trained in Language Courses



In order to ensure the quality of training and education on a permanent and systematic basis and in accordance with the Company's requirements, we have a **Talent Development Policy**, through which we provide global guidelines to have collaborators who are better prepared for the permanent challenges they face every day on the job.

With respect to collaborators training, and given that all subsidiaries are at different stages of development in terms of access to classroom training, we implemented various strategies to offer all of them the same training opportunities and of the same quality, regardless of where they are located in the world.

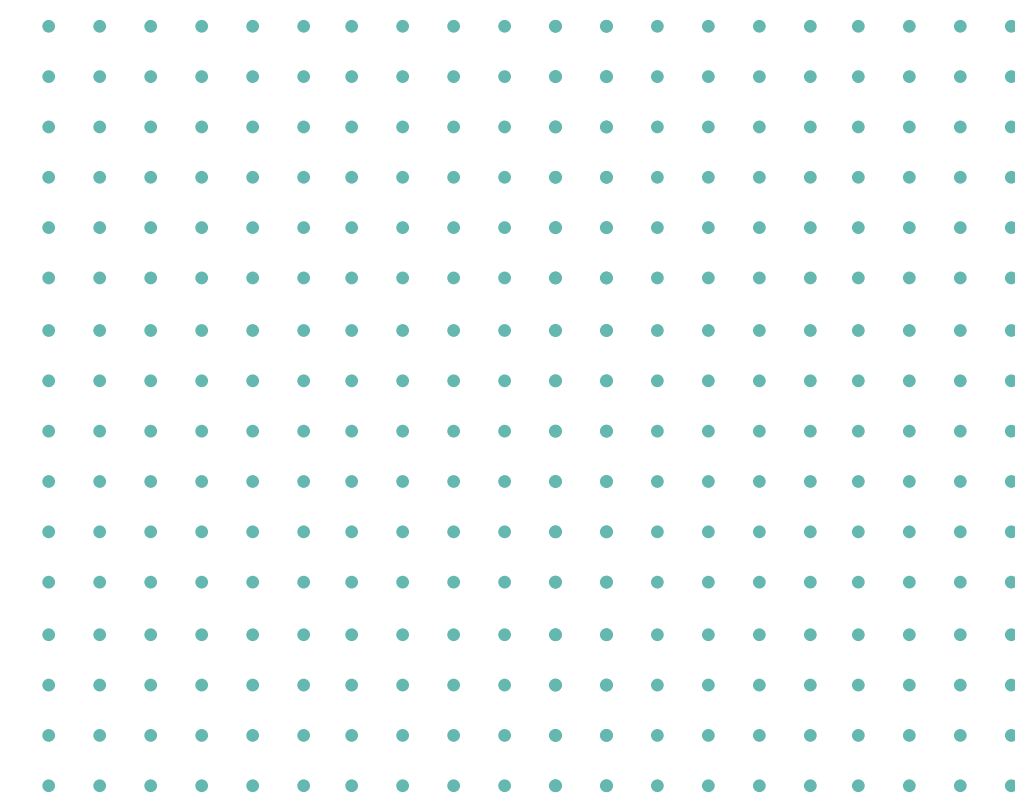
This is how our e-learning platform **Hortifrut University** was created, so that collaborators can have access to online training from any device. Every year, new content is added and the number of training hours increased, reaching 7,580 hours in 2022.

Likewise, during 2022 we implemented the Mobile School project, through which 482 people were trained in different areas of the orchards or fields where our collaborators are located. Furthermore, this project is self-sustainable as it runs on solar energy.

Training courses carried out in 2022 addressed topics such as Hortifrut in-house learning, quality of life, personal skills development, technical skills development, languages, leadership, office automation and regulatory issues. Participation included 2,048 collaborators (80% of the total workforce), with a total of 184,596 hours and an investment in external training of US\$501,811, which represents 0.05% of the Company's annual revenue.

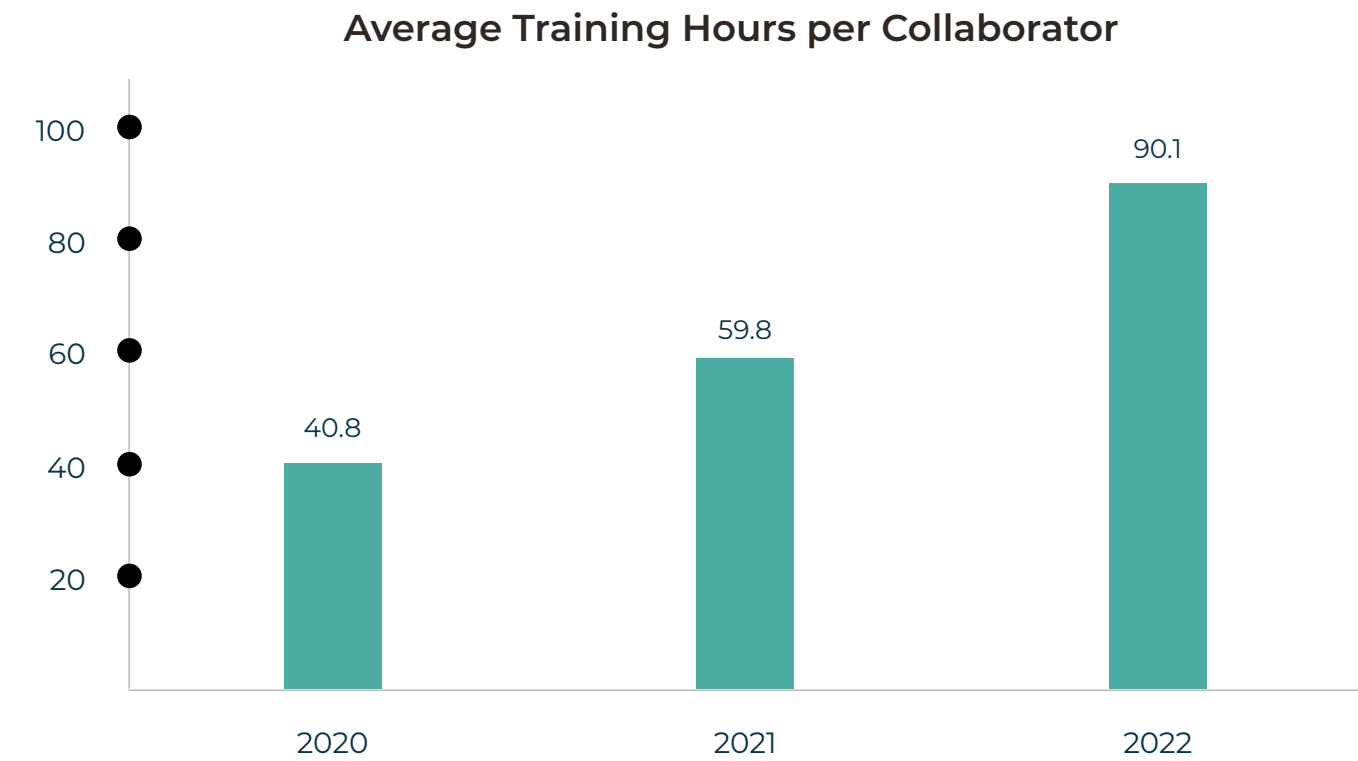
It should be noted that the average number of training hours per collaborator has increased in recent years, reaching an average of 90 hours in 2022.

Hortifrut University: 7,580
training hours in 2022



Talent Development and Management

ANNUAL AVERAGE TRAINING HOURS	2022		TOTAL
	W	M	
Senior management	120.6	44.5	82.5
Management	154.9	398.6	310.7
Supervisors	92.7	131.4	118.3
Other professionals	64.8	60.4	62.6
Other technical staff	88.9	47.7	61.5
Administrative staff	35.2	33.3	34.6
Support staff	26.1	44.9	40.7
Sales force	66.7	57.3	63.2
Operators	37.7	33.6	34.7
Total	72.1	102.0	90.1



At Hortifrut we are convinced that talent management is a vital factor, as it allows us to have a clear vision of the development of our collaborators' competencies for their growth and fulfillment, and at the same time, to successfully achieve the Company's objectives and goals.

We believe that people are the core of our organization and understand that proper talent development requires our support in providing those opportunities. This is why, in 2022, we transformed the Organizational Development Unit of the Human Resources Department into the **Corporate Talent and Development Division**, aimed at managing talent attraction, retention and development in a focused and sustained manner.

Consequently, during 2022 we designed several programs focused on our talents, which will be implemented during 2023, including:

In 2022, the Corporate Talent and Development Division was created.



Talent Hub Program

Development and growth accelerator for collaborators identified as high potential, generating an individualized development plan in order to prepare them to take on greater responsibilities.



Leadership Program

It focuses on transmitting and promoting Hortifrut's own leadership style, based on agile methodologies, with a focus on management by results and continuous improvement as a form of organizational learning for all leaders at Hortifrut.



Seedbed Training Program

Seeks to attract young professionals with high potential and promote the incorporation of new talent to the subsidiaries or areas that the Company requires given its constant growth.

AREA OF TRAINING	NUMBER OF COURSES TAKEN	% OF TOTAL COURSES	NO. ATTENDEES
Hortifrut in-house learning	125	17%	1,420
Regulatory	204	28%	1,241
Interpersonal skills	93	13%	765
Technical skills	230	32%	712
Office technology	40	6%	311
Languages	21	3%	300
Leadership	7	1%	206
Quality of life	6	1%	194
Total	726	100%	5,149

Note: A person may have attended more than one area of training, so the total number of attendees exceeds the Company's total headcount.



People

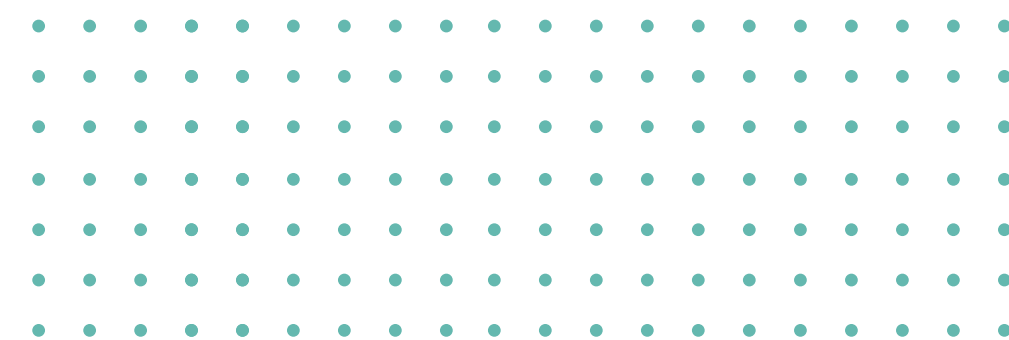
Benefits for Our Collaborators

NCG461 5.8.

Considering that the wellbeing and quality of life of our collaborators is paramount in our people management, each of our subsidiaries around the world has various benefit plans that respond to the needs and interests of our collaborators and their care.

Through these benefits, we seek to be a more attractive company, with a competitive advantage in attracting and retaining talent, always focused on making our collaborators happier, more productive, more committed, and more personally and professionally developed, surrounded by a good working environment and shared purposes.

In 2022, 8% of collaborators were promoted internally. 18 people were assigned to other countries.



It is worth noting that Hortifrut also grants temporary collaborators benefits aimed at providing them with a better quality of life. In most of the countries where we operate, our workers receive: attendance bonuses, health and immunization campaigns, free dental care, food baskets, celebrations and recognition, among others, as well as daily transportation to our farms or packing plants.

Collaborators with open-term or fixed-term contracts have various benefits such as life insurance, additional vacation days (in subsidiaries with less than 16 legal days), fruit for wedding celebrations, a day off for birthdays that can be used any time during the calendar year, and remote working, among others. Here are some of the most important benefits available to our collaborators at a global level:



Geographic Mobility and Internal Promotions

At Hortifrut we believe that providing opportunities for geographic mobility to our subsidiaries in various countries around the world, as well as generating internal promotions, are key to be able to foster professional development, leverage internal talent, strengthen collaborator commitment, increase the degree of involvement with the Company, transmit the Hortifrut culture and add value to the business by increasing the diversity of knowledge and skills.

In 2022, 210 collaborators (equivalent to 8% of the total workforce) received internal promotions and 18 people were assigned or placed in other countries where we operate.



Co-financing Studies

Helping finance long-term studies for the growth of our collaborators is part of our people-focused culture. That is why we maintain a strong commitment to identifying those areas of interest and the skill-building needs of our collaborators, in order to support them financially to increase their potential and professional career.

Through this benefit, in 2022 we provided co-financing to 18 collaborators for their professional, graduate, certification, doctorate and/or MBA studies, totaling 146,792 hours of study, which translates into an investment of US\$99,132.





Risk Management

At Hortifrut we have a process to identify those positions that have a high impact on the business, which we call critical positions. In 2022, first and second line positions were considered, with the commitment to analyze every one of the Company's positions in the future.

Likewise, as part of our talent management priorities, we focus on the creation of **Succession and Development Plans** for critical positions. To this end, an **Evaluation Committee** was created that includes working groups to detect critical positions and identify potential talent and design development plans. Their ultimate objective is to enhance skills and knowledge through experience and training, so as to ensure operational continuity, compliance with strategic plans, knowledge and processes, as well as the preservation and transmission of Hortifrut's culture, values and purpose.

Subcontracting Policy

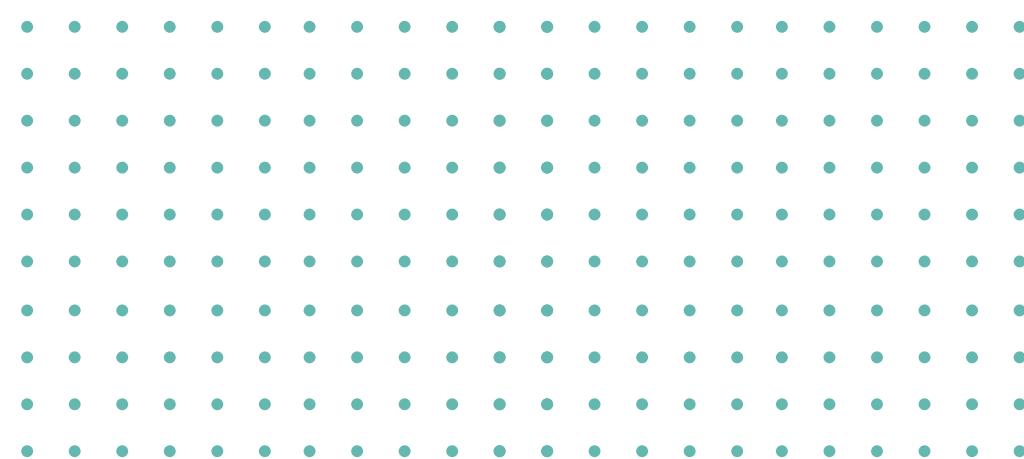
NCG461 5.9.

Our **Contractors and Subcontractors Policy** describes the general guidelines and standards applicable to the subcontracting of services, establishing the minimum requirements that must be met.

Based on this, each of our subsidiaries establishes a procedure that regulates the contracting or subcontracting of services, taking into account the requirements and obligations of the legislation of that country and the global policy, as well as compliance with labor, environmental and occupational health and safety regulations.

Each contractor or subcontractor is evaluated once a year in accordance with our policy.

These stipulate the authorizations that must be obtained within Hortifrut in order to contract services from third parties, which include at least one evaluation per year for each contractor or subcontractor and upon completion of execution for each contract, in relation to the fulfillment of their obligations, the quality of the service, their legal obligations and Hortifrut's rules on Ethical Conduct and its Crime Prevention Model.



People

Collaborators Health and Safety

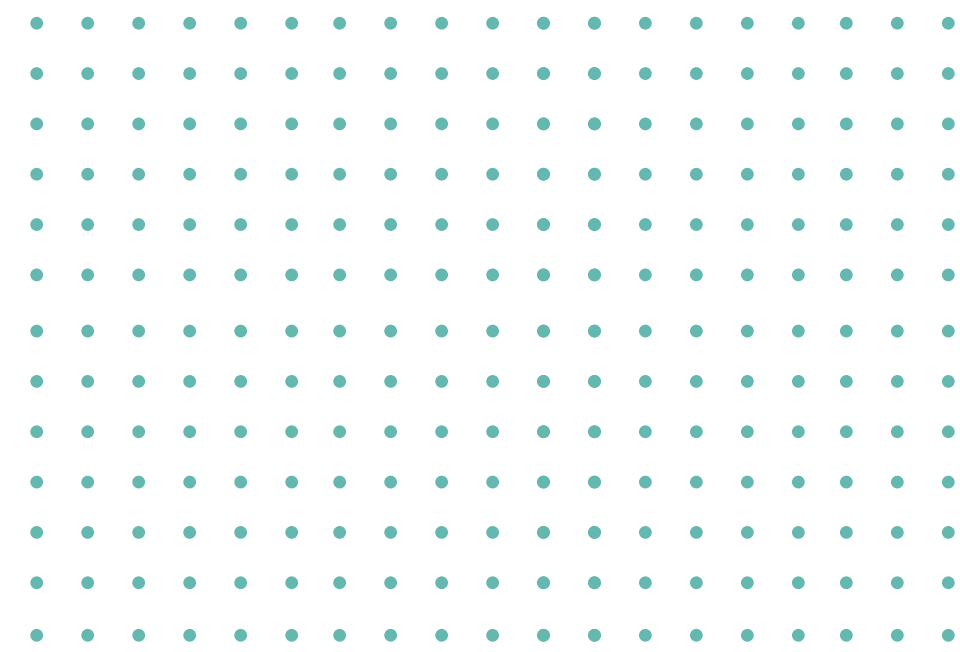
GRI 3-3, GRI 403-1, GRI 403-8

Occupational Health and Safety Management System

At Hortifrut we put great emphasis on the welfare of our collaborators. To ensure their health and safety, we have an **Occupational Health and Safety Policy**, which aims to keep our staff motivated and committed to risk prevention.

Our policy is based on six pledges:

We analyze incidents to identify their origins and causes.



- 1 Protect the safety and health of the organization (prevention and timely identification).
- 2 Ensure compliance with the relevant legal requirements regarding health and safety.
- 3 Active participation of collaborators and their representatives in the management system.
- 4 Promote continuous performance improvement
- 5 Communicate the risk prevention system.
- 6 Promote continuous improvement in the identification and prevention of risks through the occupational health and safety system.

Each subsidiary covers its occupational health and safety management system differently. However, they share some actions within these systems.

	OCCUPATIONAL HEALTH AND SAFETY POLICY	HEALTH AND SAFETY PROGRAMS	ANNUAL PLAN/PROGRAM	INTERNAL AND EXTERNAL AUDITS	CERTIFICATIONS
Brazil	Yes	Yes	Yes	No	No
Peru Olmos	Yes	Yes	Yes	Yes	Yes
Peru Trujillo	Yes	Yes	Yes	Yes	Yes
Chile	Yes	Yes	Yes	Yes	Yes
Mexico	Yes	Yes	Yes	Yes	Yes
Colombia	Yes	Yes	Yes	No	No
Spain	Yes	Yes	Yes	Yes	No
Morocco	Yes	No	No	Yes	No

Internal audits of the Occupational Health and Safety Management System have not yet been carried out in Brazil. There are no specific external audits of the Occupational Health and Safety Management System in Colombia, but in 2022 we were audited by a local customer on legal issues associated with health and safety. Moreover, Hortifrut Colombia will soon be certified with the Global Gap and Primus GFS protocols, which consider aspects of health and safety of workers in their evaluation. The last audit carried out in Spain was in January 2020, and is valid for four years. We do not have any policy regarding occupational health and safety in Portugal, but we comply with all legal requirements of law N°102-2009.



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People

Collaborator Health and Safety

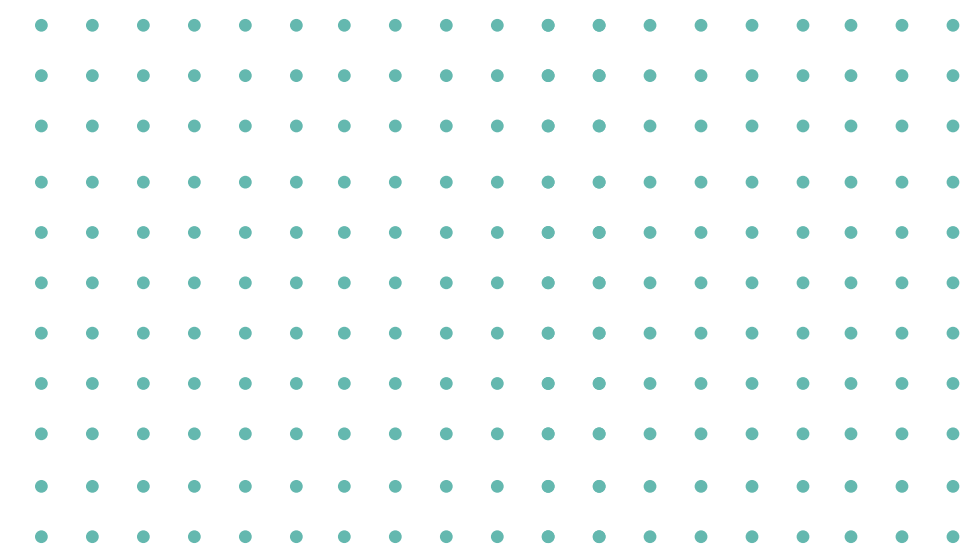
GRI 403-2, GRI 403-3, GRI 403-5, GRI 403-6

Hazard Identification, Risk Assessment and Incident Investigation

As a company we have different guidelines to analyze incidents associated with occupational health and safety. The purpose of these analyses is to record, investigate and report those circumstances that occur in operations and management areas, with the objective of identifying the origins and causes of these incidents.

This is why it has been necessary to evaluate the risks and investigations and define the types of hazards associated with the risks of each of the production units, among which we have found:

We analyze incidents to identify their origins and causes.



Physical: exposure to noise in machinery rooms, substances that can be inhaled, temperature changes in packing plants and non-ionizing radiation from computer exposure.

Psychosocial: social isolation and confinement.

Dysergonomic: body postures when working, handling loads and repetitive movements.

Locational: risks associated with accidents, falls, tripping, entrapment and fire, among others, that depend on the location where work is being performed.

Electrical: powered up computers and connections.

Biological: exposure to biological agents in common areas.

In order to develop adequate hazard identification, risk assessment and incident investigations, the subsidiaries have the following procedures in place:

	PROCEDURE FOR HAZARD IDENTIFICATION	WHISTLEBLOWER CHANNEL	COMPLAINT/SUGGESTION BOXES	RISK/HAZARD MATRIX
Brazil	Yes	Yes	Yes	Yes
Peru Olmos	Yes	No	Yes	Yes
Peru Trujillo	Yes	Yes	Yes	Yes
Chile	Yes	Yes	Yes	Yes
Mexico	Yes	Yes	Yes	Yes
Colombia	Yes	No	No	Yes
Spain	Yes	No	Yes	Yes
Morocco	No	No	No	No

In Colombia, we have a procedure for reporting unsafe conditions/acts in the event that the worker wants to withdraw from work situations that he/she considers may be dangerous or result in injuries. In Morocco, a risk assessment is used to identify risks. Although they do not have written procedures or channels for reporting hazards or hazardous work situations, they do have a complaint reporting procedure.



People

Collaborator Health and Safety

GRI 403-4, GRI 403-7

Worker Involvement, Consultation and Communication on Occupational Health and Safety

At Hortifrut we established the necessary measures for risk prevention and compliance with all the regulations of each of the countries in which our subsidiaries are located through an **Annual Activity Plan** to plan the actions and budget management of that program.

In addition, each subsidiary has an **Occupational Health and Safety Committee**, which have bipartite and equal representation (i.e., they have an equal number of representatives elected by the collaborators by secret and direct ballot, and representatives elected by the employer). This committee meets monthly and is constituted in accordance with current health and safety regulations; members are elected for a term of two years.



Responsibilities

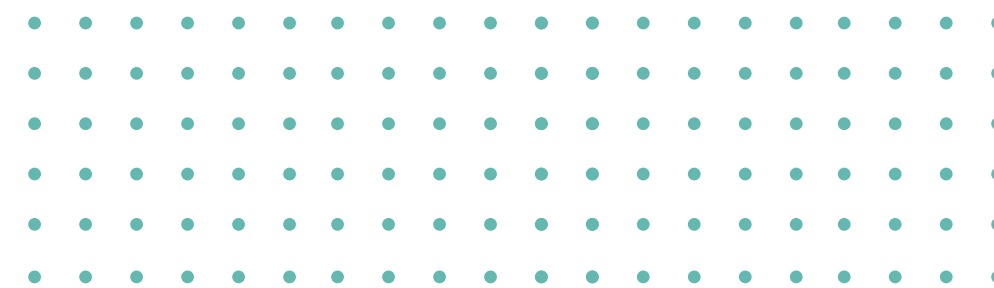
- Review program progress and inspections.
- Review of statistics related to accidents and incidents, as well as training.
- Approval of the planning tools of the Health and Safety Management System, such as the Policy, Internal Regulations, Risk Matrix, Annual Activities Plan and Program, and Annual Training Program.



Duties

- Participate in activities such as risk prevention campaigns.
- Workplace inspections.
- Accident investigations and inspection visits carried out by the labor authority. To perform those activities effectively, members receive an identification badge and training associated with their functions and competencies.

Each subsidiary has an Occupational Health and Safety Committee with bipartite and equal representation.



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People

Collaborator Health and Safety

NCG461 5.6, GRI 403-9, GRI 403-10

Occupational Injury, Illness and Diseases

Hortifrut keeps records of occupational injuries, illnesses and diseases to better manage the safety of our workers in each of our subsidiaries. As mentioned above, each subsidiary is adding various tools and mechanisms to improve worker health and safety management.

REGIONAL INDICATORS FOR THE AMERICAS (PERU, MEXICO, CHILE, COLOMBIA AND BRAZIL)

ACCIDENT RATE	No. WA / No. of workers *100	2.70%	TOTAL AMERICAS	
FATALITY RATE	No. fatalities x WA / No. of workers *100,000	4.89%	Fatalities	1
OCCUPATIONAL ILLNESS RATE	No. of OI / No. of workers *100	0.03%	No. WA	552
AVERAGE DAYS LOST TO ACCIDENTS	Days lost x WA / No.WA	18.47	No. of people with occupational illnesses	6
			Number of collaborators	20,441
			Days lost x WA	10,193

REGIONAL EMEA INDICATORS (SPAIN AND MOROCCO)

ACCIDENT RATE	No. WA / No. of workers *100	4.40%	TOTAL EMEA	
FATALITY RATE	No. fatalities x WA / No. of workers *100,000	0.00%	Fatalities	0
OCCUPATIONAL ILLNESS RATE	No. of OI / No. of workers *100	0.00%	No. WA	120
AVERAGE DAYS LOST TO ACCIDENTS	Days lost x WA / No.WA	7.80	No. of people with occupational illnesses	0
			Number of collaborators	2,698
			Days lost x WA	941



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Discrimination and Inappropriate Conduct

As a company we are committed to treating our collaborators, customers, suppliers and all those with whom we work and do business with respect, dignity, fairness and courtesy, rejecting any form of discrimination that may affect their integrity. We aim to be a company recognized for honesty, transparency and consistency in the way we conduct business.

In order to fulfill this commitment, during 2022 we developed our **Human Rights Policy**, which establishes our commitment to international human rights principles aimed at promoting and protecting human rights guarantees, including the International Bill of Human Rights, the International Labor Organization (ILO) Declaration of Fundamental Principles and Rights at Work, and the United Nations (UN) Guiding Principles on Business and Human Rights, among others.

Our policy establishes the responsibilities and commitments of the Company and its collaborators, in relation to human rights and our expectations with suppliers, growers, contractors, business partners and other parties linked to the

entire supply chain. The document specifically states that our Company does not allow any form of discrimination based on race, caste, nationality, religion, age, disability, gender, marital status, sexual orientation, union or political affiliation, or other. In addition, it strictly prohibits any type of physical and psychological abuse or punishment, express or implied threat, sexual, labor or other types of harassment, as well as verbal abuse or other forms of intimidation. This policy is [available by clicking here.](#)

Apart from that, we have a **Code of Ethical Conduct**, which establishes standards of ethical behavior and business conduct for all personnel, senior executives and members of the Board of Directors of Hortifrut and its subsidiaries in accordance with the principles, vision and mission of the Company and the legislation applicable in each case.

Our Company has a **Whistleblower Channel** that allows any person to report any form of discrimination or any violation of the provisions of the Code of Ethical Conduct and Internal Regulations, with due confidentiality and protection for the whistleblower and the information. We also have procedures in place to conduct the relevant investigations with the necessary confidentiality and to apply the appropriate measures.



People

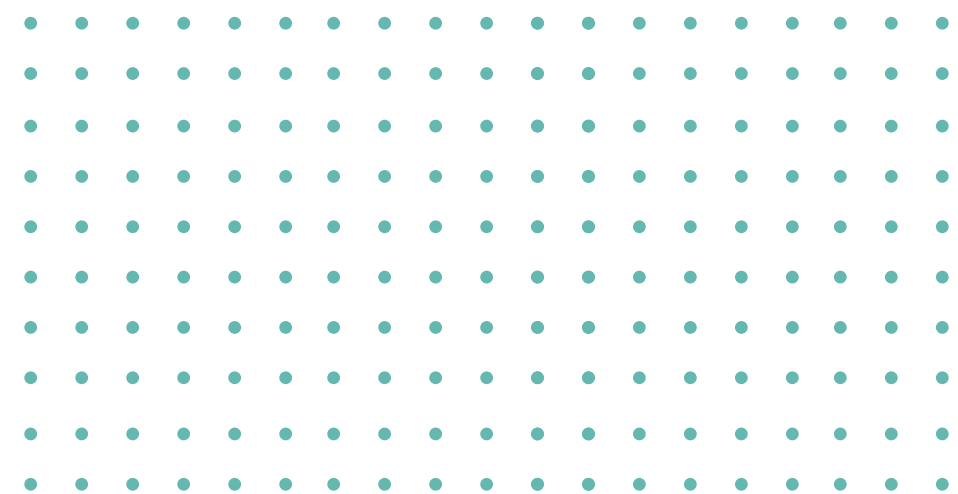
Labor Shortage

GRI 3-3

In recent years, there has been a worldwide labor shortage crisis, which has posed a great challenge to organizations in attracting and retaining talent.

At Hortifrut we have taken this into account and understand that generating a competitive advantage by creating a meaningful work experience improves collaborator performance by 33%, increases their commitment by 75% and decreases the probability of desertion by 49%. That is why we have implemented different initiatives to recruit and retain local labor during the different harvest seasons worldwide.

To attract workers in the Americas, we manage a database of harvesters with previous experience on our fields, generating direct contact and permanent follow-up. We also expanded recruitment points and areas, carrying out comprehensive mapping of options that included specialized recruitment services and participation in fairs, as well as communication



campaigns that included an interactive recruitment link to facilitate self-registration.

We also strengthened our recognition and loyalty programs, such as the Premiazo, Club de Campeones and Ruta Guerrera. Furthermore, we redesigned bonus programs to improve competitiveness, improved infrastructure to provide adequate working conditions, and implemented new and better accommodations in Mexico to receive personnel from remote areas.

Meanwhile, in the EMEA region (Europe, Middle East and Africa), we manage collaborative partnerships with intermediaries from NGOs, humanitarian organizations and associations for the inclusion of people with disabilities. We have also signed agreements with growers' associations to attract and hire unemployed people, as well as to promote circular migration projects with third countries and in sectors where there is a demand for labor, in accordance with the Order of the Ministry of Inclusion, Social Security and Migration.

In addition, we implemented initiatives such as: digitalizing the selection and internal hiring process, increasing the minimum wage during the harvest period, giving attendance and performance bonuses, paying employee bank account expenses, financing housing leases and utilities for workers in remote areas, providing access to preventive

health screenings in the fields, managing banking procedures and reimbursement of medical procedures, among others.

In all subsidiaries worldwide, we have worked to reduce the natural migration in the sector that generates turnover and affects the availability of labor, not only by focusing on the initiatives mentioned above, but also by opening listening spaces that allow us to implement improvements and by monitoring the work environment.

Finally, understanding the importance of preventing forced labor as a human right, in 2022 we allocated resources to prevention, through the delivery of manuals and training courses that provide tools for the correct management of labor. An example of how we reinforce the above in Spain is our participation in Ethical Trade Forums to promote better working conditions within the agri-food sector. These good practices are incorporated into our daily work in order to guarantee a suitable working environment where our most valuable resource—people—are respected, cared for and valued.

Recruitment and retention initiatives:

- Contacting and following up with harvester database.
- Expanding recruitment points and areas.
- Conducting communication campaigns
- Strengthening recognition and loyalty programs.



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Performance and Support of Local Communities

GRI 3-3

Community Programs

At Hortifrut we believe that our corporate social responsibility is a long-term commitment to participate in economic, social and environmental development, contributing value in solving the social challenges of the communities and sectors in which we operate. In this spirit, we maintain a relationship with the communities surrounding our operations at a global level, aiming to deliver a sense of wellbeing to residents, who are not only neighbors, but in many cases are also permanent or temporary collaborators of the Company.

This is why subsidiaries organize different programs and initiatives developed and designed in accordance with the reality faced by the local communities, to be able to support real initiatives, providing solutions that have an impact on local wellbeing. The following section spotlights three activities carried out during 2022 in the Americas region:

More than 120 students, parents and teachers participated in garden workshops.

School Garden Program (Peru)

Hortifrut Peru started the School Garden program in three educational institutions in the areas of Chao and Valle de Dios, in the district of Chao, Viru Province, department of La Libertad, in strategic alliance with Nature's Pride Foundation and the NGO Horizonte Corporativo. The aim was to complement the nutrition of the children at these schools and also to contribute to their learning about the importance of agribusiness.

In the first stage of implementation, more than 120 students, parents and teachers from the María Inmaculada Concepción, Carlos Wiese and Valle de Dios schools participated in theoretical and practical workshops on developing vegetable gardens, preparing the soil, composting and planting fruit trees, among other activities.

Currently, these school gardens have the fruit and vegetable seedlings planted and the automatic irrigation system is installed and working. The first planted seeds and seedlings have shown remarkable growth and the first harvest should be carried out within 9 months.

These gardens will benefit more than 2,000 students with their learning and nutrition. In addition, with this type of project we seek to generate a sense of pride in agriculture and in those who work the land through an experiential learning methodology.



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Performance and Support of Local Communities

Community Programs

Fútbol Más (Peru)

In Hortifrut Peru we have the "Fútbol Más con Hortifrut" program, which aims to promote the welfare of children and adolescents in vulnerable areas. It is currently being executed in Chao, in the Valle de Dios areas, and in 2023, Nuevo Chao will be incorporated.

Led by neighborhood coordinators, children and adolescents between the ages of 6 and 16 participate in recreational and playful programs and learn about their rights and values, such as respect, responsibility and teamwork, the importance of family ties and female empowerment.

This program has benefited 180 children in the community, with whom we have developed activities such as parental workshops to strengthen the relationship between parents and children, community cinemas, and community-company workshops, forging a closer relationship between organizations and neighboring communities.

180 children benefited from the "Fútbol Más con Hortifrut" program



Mobile Dental Clinic (Chile)

The "Mobile Dental Clinic" is an initiative that began in 2013 to provide free dental care to collaborators, their families and children in rural areas near Hortifrut's operations. Among the services offered are cleaning, removing tartar, fluoridation and simple cavity repair.

The main feature of this health program is that care is delivered directly to the work site in fully equipped vehicles, with dental chairs and all the necessary instruments and machinery, in addition to a team of dentists and dental hygienists with extensive field experience.

Each year we try to reach different locations in order to benefit as many people as possible nationwide. In 2022 the clinic visited 5 locations: Villarrica, Panguipulli, Osorno, Rio Negro and Purranque, benefiting a total of 200 people, including collaborators and their families.

Since its creation, the program has provided free dental care to a total of 2,919 people, including collaborators and family members (children and adults).

Season	Coverage
2013 — 2014	407
2014 — 2015	50
2015 — 2016	407
2016 — 2017	580
2017 — 2018	367
2018 — 2019	249
2019 — 2020	559
2021 — 2022	200
TOTAL	2,919



Performance and Support of Local Communities

Investment in Culture, Health and Education 2022



TOTAL

	Number of beneficiaries	Investment USD
Chile	1,141	61,755
Peru	19,372	1,933,200
Mexico	35,241	185,993
Colombia	-	7,000
AMERICAS	55,754	2,187,948
EMEA	846	23,032

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Performance and Support of Local Communities

Participation in Industry Events

Throughout the year, there are opportunities for participation and collaboration in the industry, with multiple objectives and a focus on various topics that are relevant to growers and exporters. At these events, challenging topics for the industry are presented, specific content is developed for different berry species and new production technologies that facilitate an efficient use of resources are presented.

The following are the main global events in which we participated in 2022:

EVENT	ORGANIZATION
Fruit Attraction	IFEMA Madrid, FEPEX
Fruit Logística	Fruit Logística
Agricultural Water Summit	Yentzen Group
Global Cherry Summit	Yentzen Group
Latin Pack	Chilean Packaging Center (CENEM)
South American Blueberry Convention	Chilean Blueberry Committee, ASOEX, Yentzen Group
20th Peruvian Congress on People Management	Seminarium Perú
XXVII Agri-Food Expo Guanajuato	Patronato para el Desarrollo Agropecuario de Guanajuato, A.C. (PDA)
B Corp Meeting	Sistema B Chile
"Integrating Personal Life and Work, a corporate purpose" seminar	Fundación Chile Unido and El Mercurio

Trade Associations or Other Organization Memberships

NCG461 6.1., GRI 2-11

Throughout its history, Hortifrut has been concerned about contributing to maintain a healthy berry industry, whose actors consistently contribute to the welfare of the pertaining environment. That is why we are part of a series of trade associations, including:



- Asoex (Chile)
- Comité de Arándanos (Chile)
- Sistema B (Chile)
- Proarándanos (Peru)
- Asociación para el Desarrollo Agropecuario Sostenible (ADAS) (Peru)
- Aneberries (Mexico)
- PMA (United States)



Supply Chain

Suppliers

NCG461 6.2., NCG461 7.1., NCG461 7.2.

Fresh Fruit Segment

In Hortifrut we care about our suppliers, as we understand that they are key in supporting the Company's value chain by contributing to delivering products and services of excellent quality to our customers around the world.

Our **Supplier Policy** establishes that suppliers must be paid in a timely manner, according to the agreed-upon conditions, with no distinction from supplier to the next. This is done in order to expedite and prioritize the payment process, which must be known by the supplier. Although the policy does not establish a maximum payment term, as a good practice most payments are made within 30 days of receipt of the invoice, with no difference made between domestic or foreign suppliers.

No suppliers for the Fresh Fruit Segment represent more than 10% of the purchases made during 2022.



WE PAID

84% of invoices within 30 days

Hortifrut has a **Third-Party Due Diligence Policy**, which provides for the review of Hortifrut's main suppliers, in order to verify that they are not in situations of illegality or violating rules on criminal liability of legal persons or the Company's Code of Ethical Conduct.

The Fresh Fruit segment is characterized by short supplier payment terms, considering that 76% (68% in 2021) of the amount paid during 2022 was made within 30 days of receipt of the invoice, which is equivalent to 84% (82% in 2021) of the invoices paid during that period¹.

FRESH FRUIT SEGMENT ¹		PAYMENT DEADLINES						TOTAL IN 2022	
		UP TO 30 DAYS		31 TO 60 DAYS		MORE THAN 60 DAYS			
			% OF TOTAL		% OF TOTAL		% OF TOTAL		
Domestic	Number of invoices paid	118,971	85%	12,309	9%	8,479	6%	139,759	100%
	Amount paid (ThUS\$)	296,333	79%	30,003	8%	49,547	13%	375,883	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	5,716	73%	1,327	17%	841	11%	7,844	100%
Foreign	Number of invoices paid	4,405	67%	1,899	29%	355	5%	6,659	100%
	Amount paid (ThUS\$)	37,815	61%	21,034	34%	3,605	6%	62,454	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	335	56%	153	26%	105	18%	593	100%
Total	Number of invoices paid	123,376	84%	14,208	10%	8,834	6%	146,418	100%
	Amount paid (ThUS\$)	334,147	76%	51,038	12%	53,152	12%	438,337	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	6,051	71%	1,480	17%	946	11%	8,477	100%

Note: The classification of domestic vs. foreign supplier was made from the perspective of each reporting subsidiary. This information does not include the subsidiary Honghe Jiayu Agriculture Ltd.

In memoriam

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¹ Includes fruit purchases from growers.

Supply Chain

Suppliers

Value-Added Products Segment

The Value-Added Products segment, just like the Fresh Fruit segment, is characterized by short supplier payment terms, considering that 92% of the amount paid during 2022 was made within 30 days of receipt of the invoice (92% in 2021), which is equivalent to 91% of the invoices paid during that period (90% in 2021)¹.



WE PAID
91% of invoices
within 30 days

VALUE-ADDED PRODUCTS SEGMENT ¹		PAYMENT DEADLINES						TOTAL IN 2022	
		UP TO 30 DAYS		31 TO 60 DAYS		MORE THAN 60 DAYS			
			% OF TOTAL		% OF TOTAL		% OF TOTAL		
Domestic	Number of invoices paid	19,575	91%	1,414	7%	515	2%	21,504	100%
	Amount paid (ThUS\$)	119,208	92%	4,811	4%	5,969	5%	129,988	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	1,916	97%	60	3%	7	0%	1,983	100%
Foreign	Number of invoices paid	121	99%	1	1%	-	-	122	100%
	Amount paid (ThUS\$)	732	95%	42	5%	-	-	774	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	20	95%	1	5%	-	-	21	100%
Total	Number of invoices paid	19,696	91%	1,415	7%	515	2%	21,626	100%
	Amount paid (ThUS\$)	119,940	92%	4,853	4%	5,969	5%	130,762	100%
	Interest for late payment (ThUS\$)	-	-	-	-	-	-	-	-
	Number of suppliers	1,936	97%	61	3%	7	0%	2,004	100%

Note: Since the only subsidiary in this segment is Vitafoods SpA (Chile), foreign suppliers correspond only to non-Chilean counterparts.

¹ Includes fruit purchases from growers.



Only one supplier in the Value-Added Products segment accounts for more than 10% of purchases made during 2022 (there were no suppliers with more than 10% share in 2021).



Supply Chain

Social and Environmental Impacts of the Ingredient Supply Chain

NCG461 8.2., SASB FB-AG-430a.1, SASB FB-AG-430a.2, SASB FB-AG-430a.3

Given our commitment to sustainability, we began a study to gather information and measure the ESG impacts of our supply chain, specifically in the Americas. This research allows us to understand, analyze and define a strategy on the impacts, both positive and negative, of the organizations that work with our Company and thus achieve the best standards in sustainability issues.

In turn, this study allows us to update commercial and administrative information about the company, along with obtaining information required from the compliance area to maintain alignment with the Code of Ethical Conduct, legal regulations and commitments to transparency.

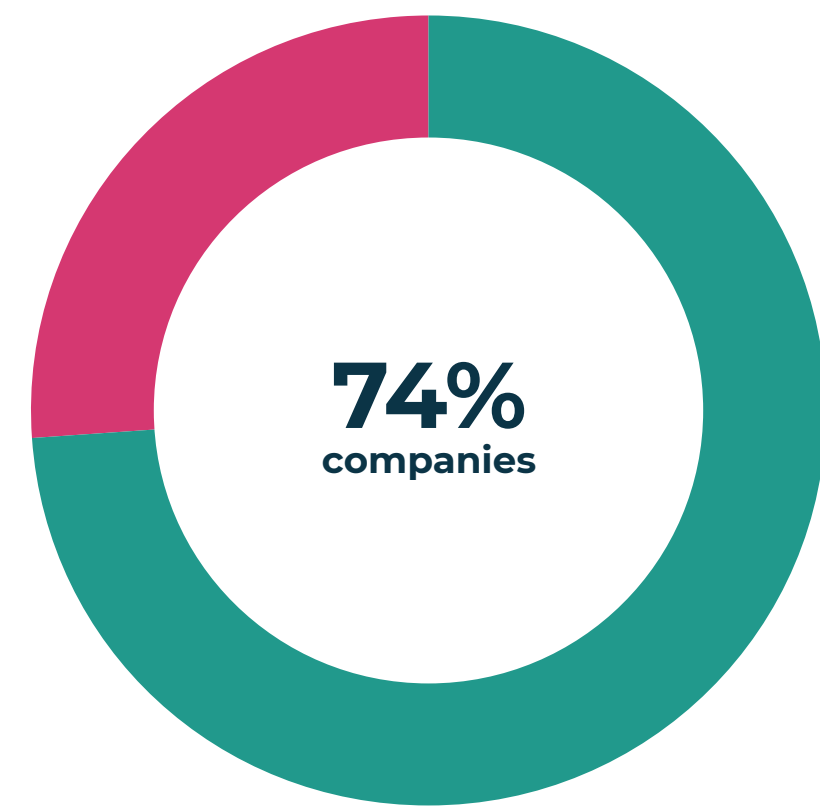
Considering that we only started to standardize practices and criteria in EMEA operations at the beginning of 2022, following the acquisition of Atlantic Blue at the end of 2021, we will include the ESG supplier study for that region in 2023.

During 2022, this study had a scope of 120 significant suppliers for the Americas and, in terms of methodology, the issues and

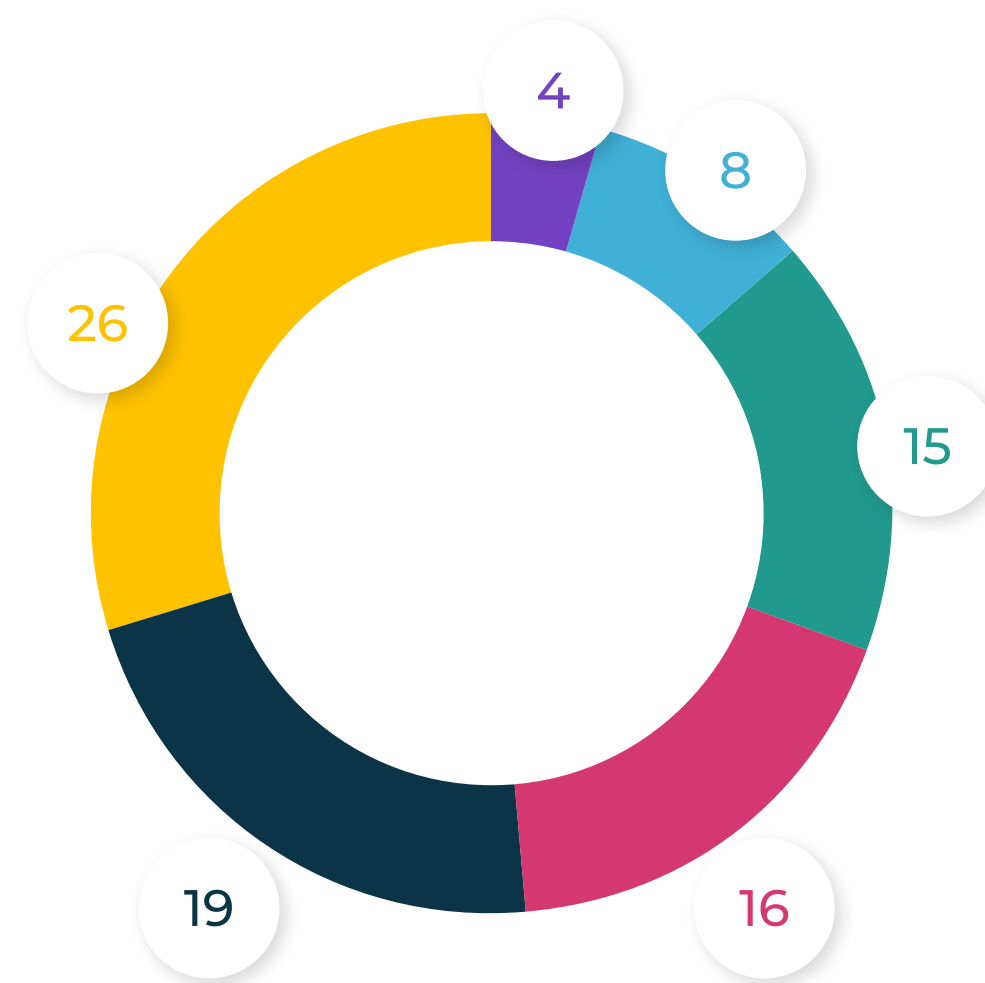
questions addressed were defined based on various standards, among which we find: B Corp Certification, SDG Action Manager, Global Reporting Initiative, Dow Jones Sustainability Index, General Rule No. 461 of the Financial Market Commission, Global Gap, LEAF and Sustainable Foods.

RESULTS

• Response rate for Hortifrut Americas: 74%

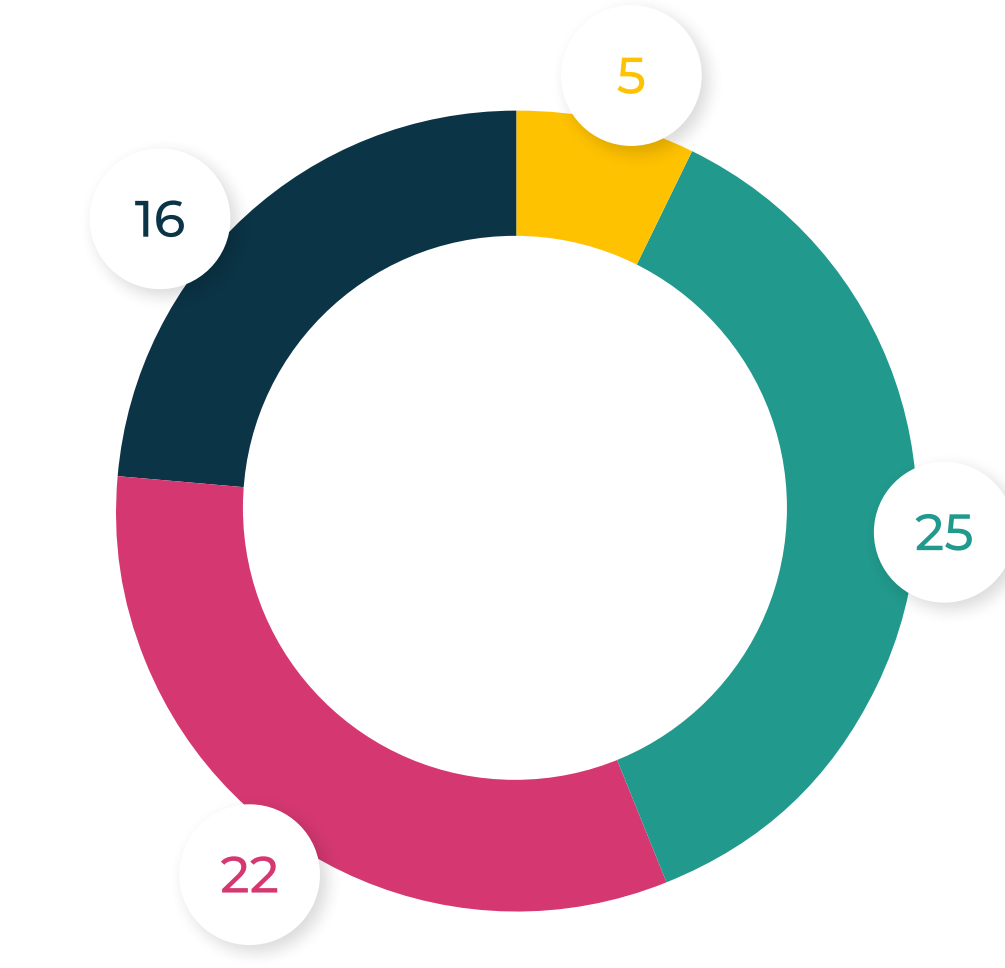


- Responded
- No response



- Marine transport
- Ground transport
- Containers and packaging
- Agricultural companies
- Agricultural inputs
- Others

SUBJECTS COVERED



- General supplier information (business relationship, company ownership, other)
- Environment (environmental management, carbon emissions, transportation, packaging, etc.)
- Social and corporate governance (ethics, human rights, employee benefits, others)
- Crop management (soil use, water conservation, pesticides, others)

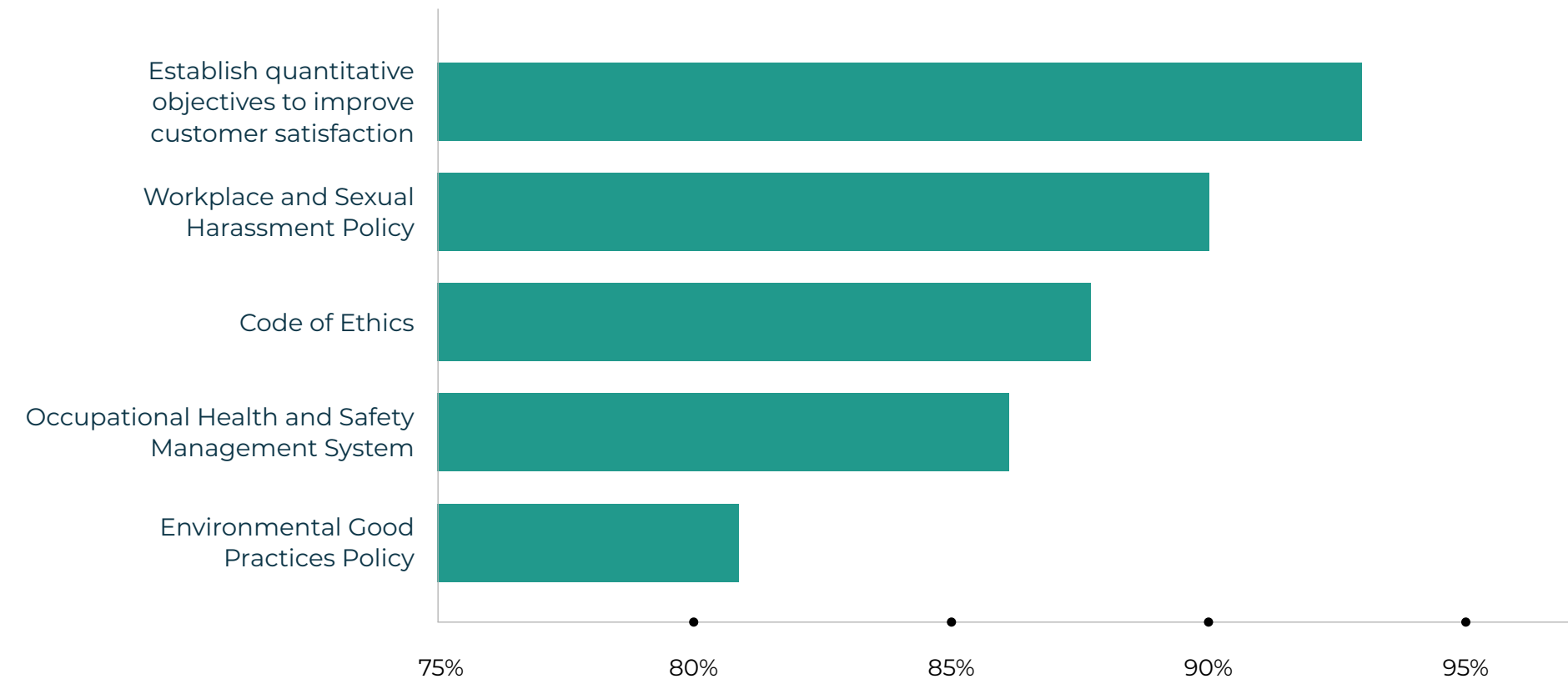
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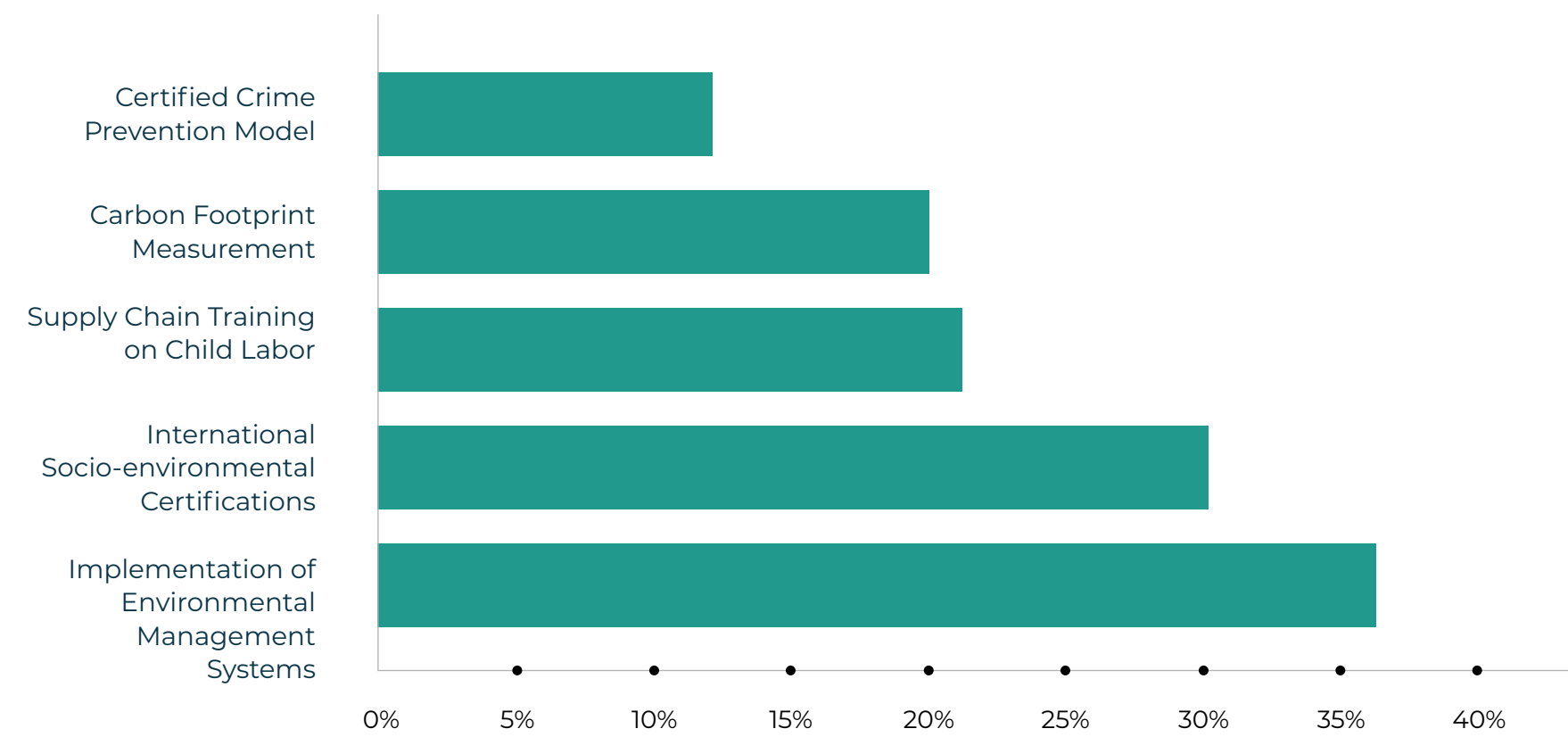
Supply Chain

Social and Environmental Impacts of the Ingredient Supply Chain

TOP FIVE AREAS OF BEST PERFORMANCE



FIVE MAIN AREAS WITH OPPORTUNITIES FOR IMPROVEMENT



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Supply Chain

Identification of Risks by Industry

NCG461 8.2.

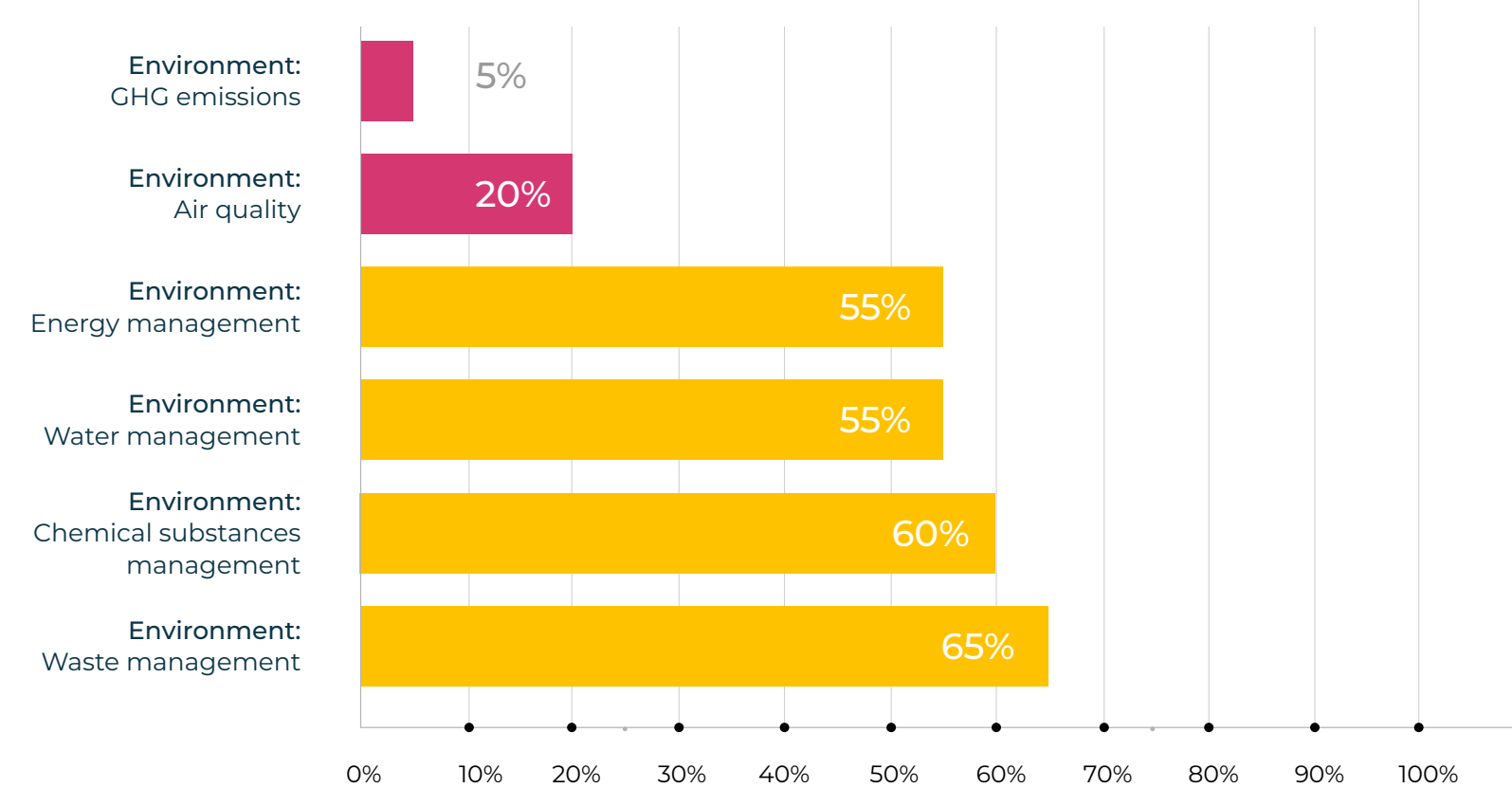
The Sustainability Accounting Standards Board ("SASB") standard was used, which allows organizations to distinguish a subset of the most relevant ESG aspects according to the industry to which they belong. Six types of industries were identified as most relevant to this study, with the largest number of suppliers belonging to these industries. These categories of suppliers are: agricultural inputs, agricultural producers, containers and packaging, road transportation, professional and commercial services and irrigation systems.

In addition, it is important to note that this standard establishes five dimensions: Environment, Social Capital, Human Capital, Business Model and Innovation, and Leadership and Governance. Within each of these dimensions, different indicators can be identified, depending on the type of industry to which a company belongs. Therefore, based on this information, we were able to identify risks and opportunities for improvement for the suppliers that participated in the study, considering the different dimensions and their respective indicators, together with the number of practices and initiatives implemented by the companies in these dimensions.

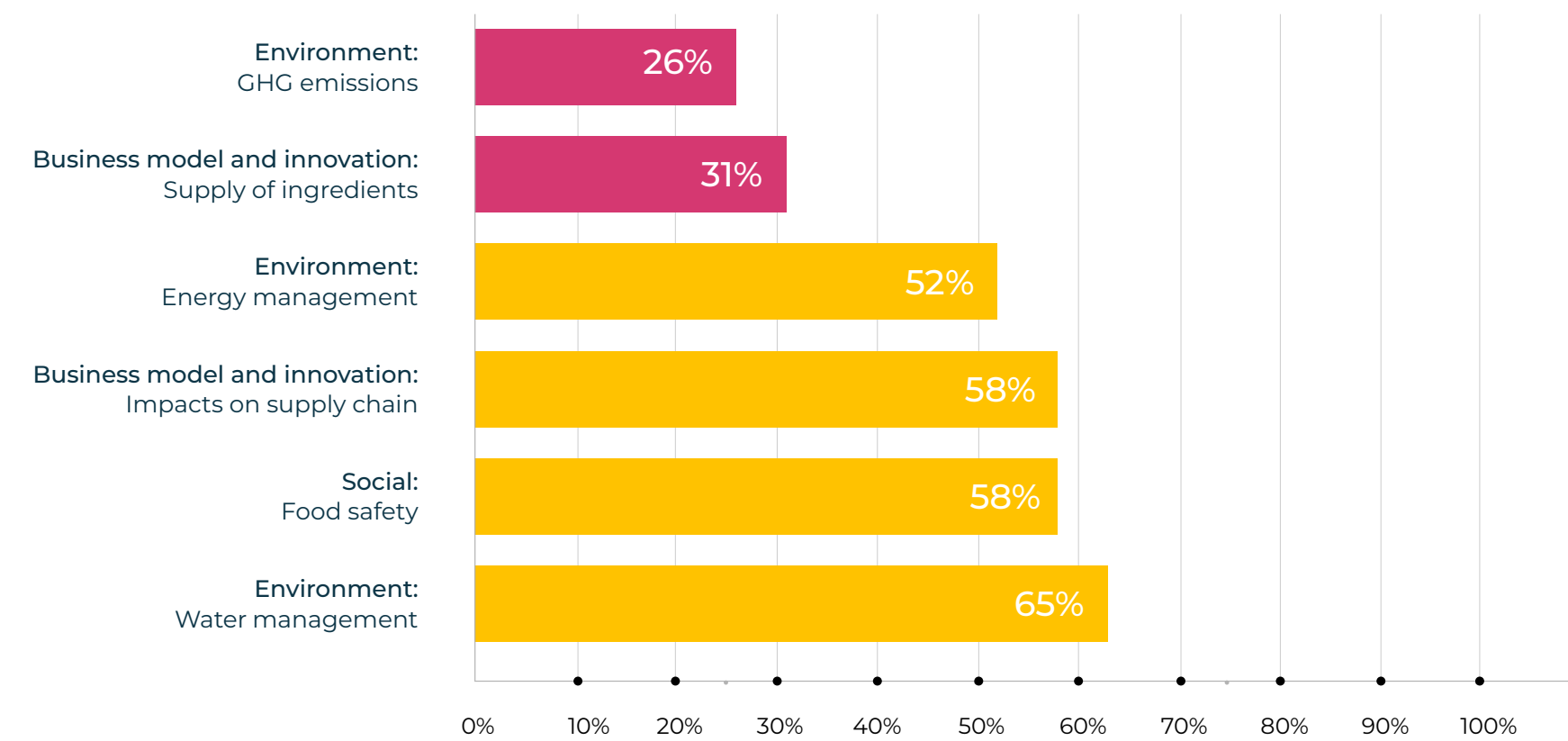
6 TYPES OF INDUSTRIES WITH GREATER RELEVANCE:



SUPPLIERS OF AGRICULTURAL INPUTS (20)



SUPPLIERS OF THIRD-PARTY FRUIT (19)

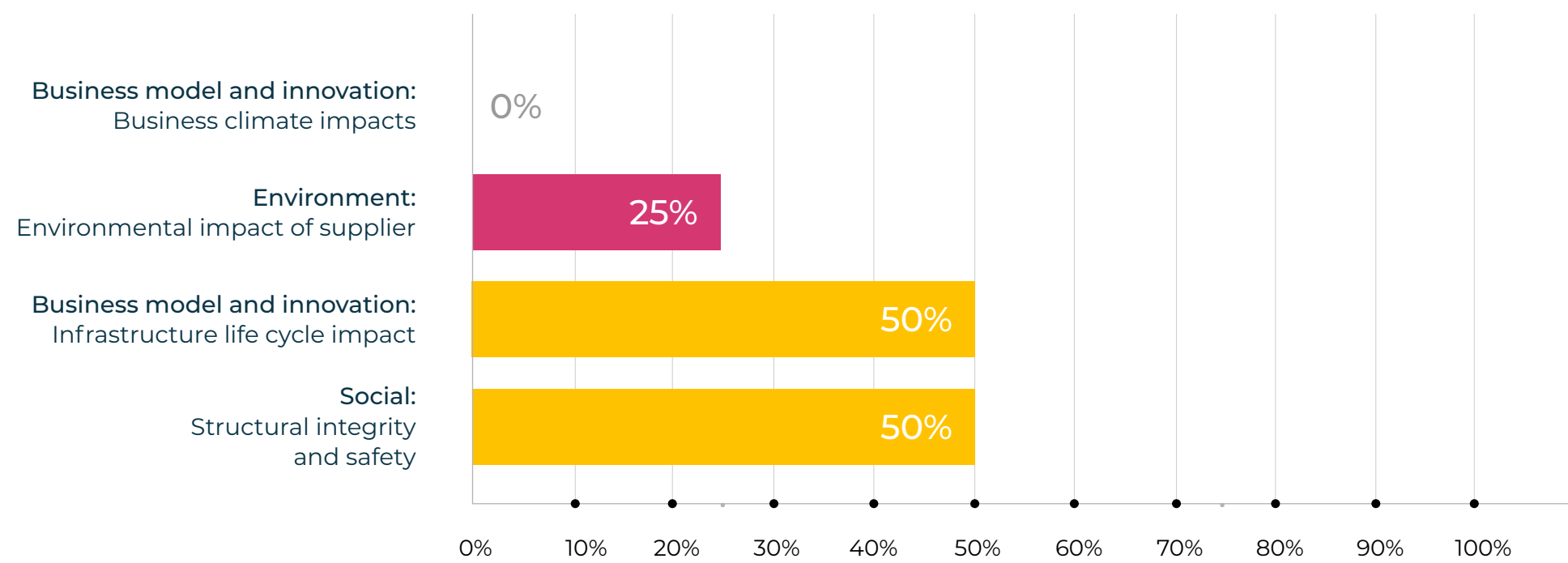


Supply Chain

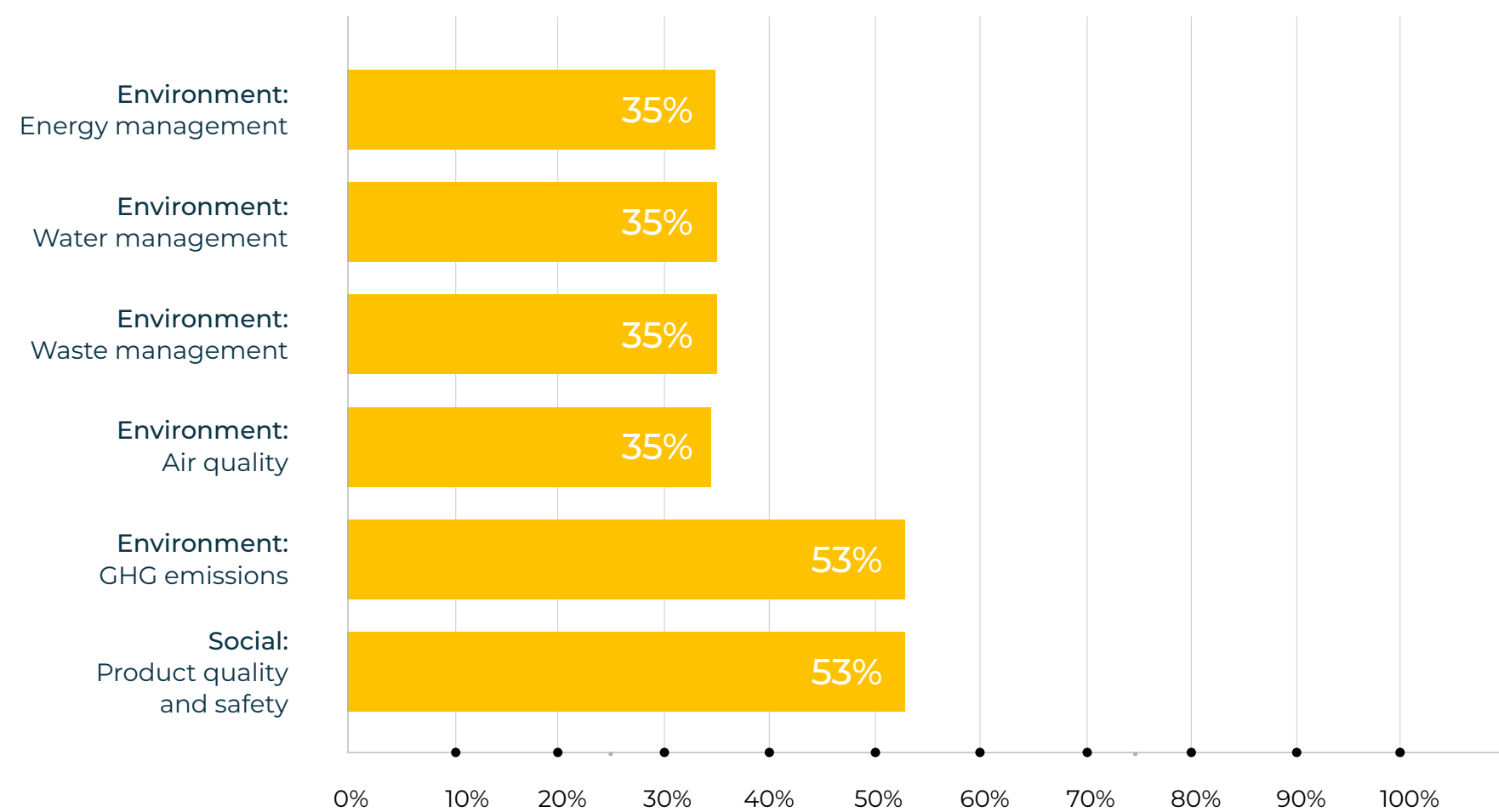
Identification of Risks by Industry

NCG461 6.2.

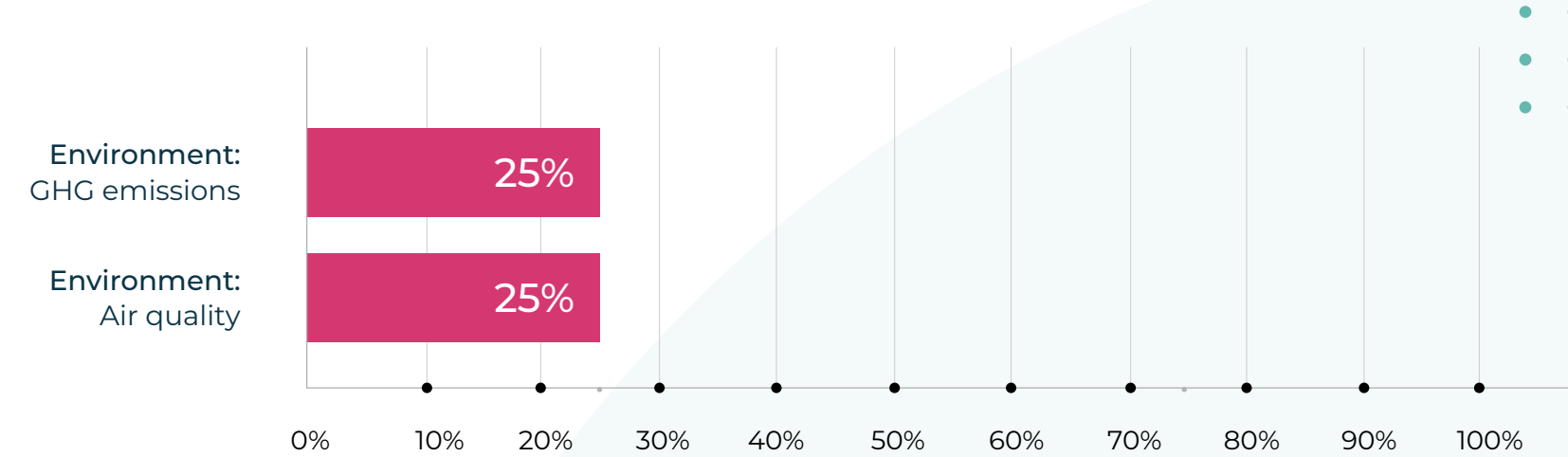
SUPPLIERS OF IRRIGATION SYSTEMS (4)



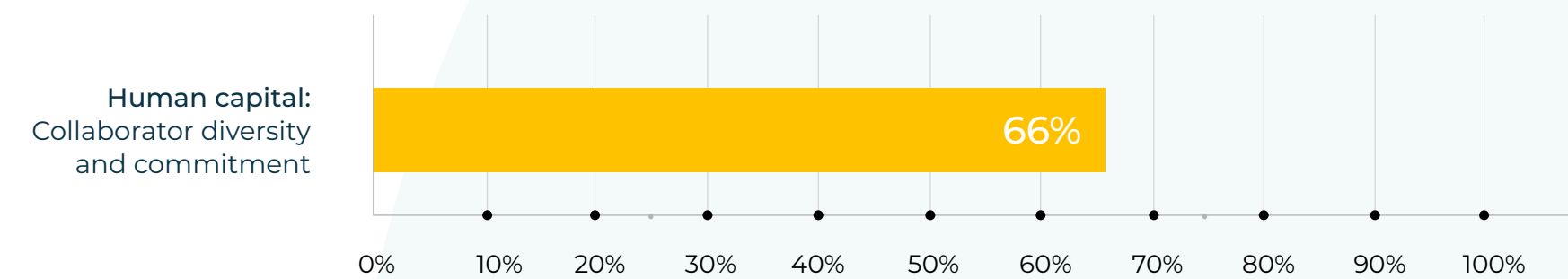
SUPPLIERS OF CONTAINERS AND PACKAGING (17)



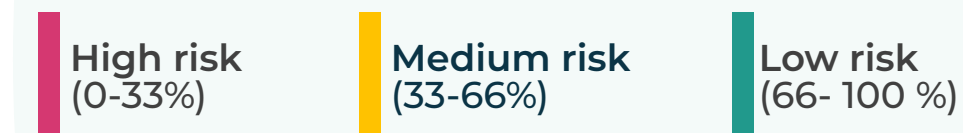
SUPPLIERS OF ROAD TRANSPORTATION (8)



SUPPLIERS OF PROFESSIONAL AND COMMERCIAL SERVICES (6)



CATEGORIZATION



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Supply Chain

Identification of Risks by Industry

This study identifies outstanding supplier practices associated with the sustainability pillars, where it can be noted that they have a medium-high performance, since all ethical and social practices are carried out by more than 50% of the suppliers. Regarding the environment, although some environmental practices have been implemented, there is still a lot of room for improvement.

Among the results obtained, we highlight the social practices with the best performance, considering ethical aspects and with personnel, where in both cases more than 80% of suppliers had implemented initiatives and practices. Regarding ethics management and commitments, 95% of suppliers develop practices to prevent child labor in their facilities, 87% have a Code of Ethics and 90% have a sustainability approach to their business. Finally, in relation to labor practices, more than 80% of suppliers have inclusion and pay equity policies, 87% have an occupational health and safety management system and more than 95% provide monetary and non-monetary benefits for their personnel and have healthy food and nutrition initiatives.

Within these same areas, there were practices that should continue to be reinforced and improved, such as encouraging the development and certification of a **Crime Prevention Model (CPM)**, since 42% stated that they do not have a CPM and only 20% with a CPM have it certified by an external entity. In terms of labor practices, action plans can be implemented and goals can be set to reduce wage inequality within supplier companies.

We also analyzed environmental practices, among which 80% of suppliers have a policy of good environmental practices, which provides guidelines to at least one area of the Company's operations, such as production, suppliers or distribution. In addition, an average of 94% of suppliers have practices associated with

the monitoring and management of water consumption, energy, emissions and waste generation, from reduction measures and initiatives, such as formal reduction goals, to achieving the established goals. Finally, it should be noted that at least 60% of suppliers have practices to manage the impact of transportation, together with commitments associated with the use or redesign of single-use packaging.

Despite the good practices mentioned above, there is still much room for improvement that we can implement in the supply chain, including encouraging carbon footprinting and certification of environmental management systems, as more than 70% and 60%, respectively, of suppliers do not have these practices in place. In addition, we must encourage certifications and/or socio-environmental recognitions, since 67% of suppliers have no certification versus 8% of suppliers who have 3 or more certifications.

OUTSTANDING PRACTICES OF OUR SUPPLIERS:

80%
Address ethical and personnel issues

84%
Code of Ethics

90%
Sustainability approach

95%
Child labor prevention practices

80%
Policies on inclusion and pay equity

87%
OHS Management Systems

95%
Monetary and non-monetary benefits for personnel



Customers and Consumers

Main Customers

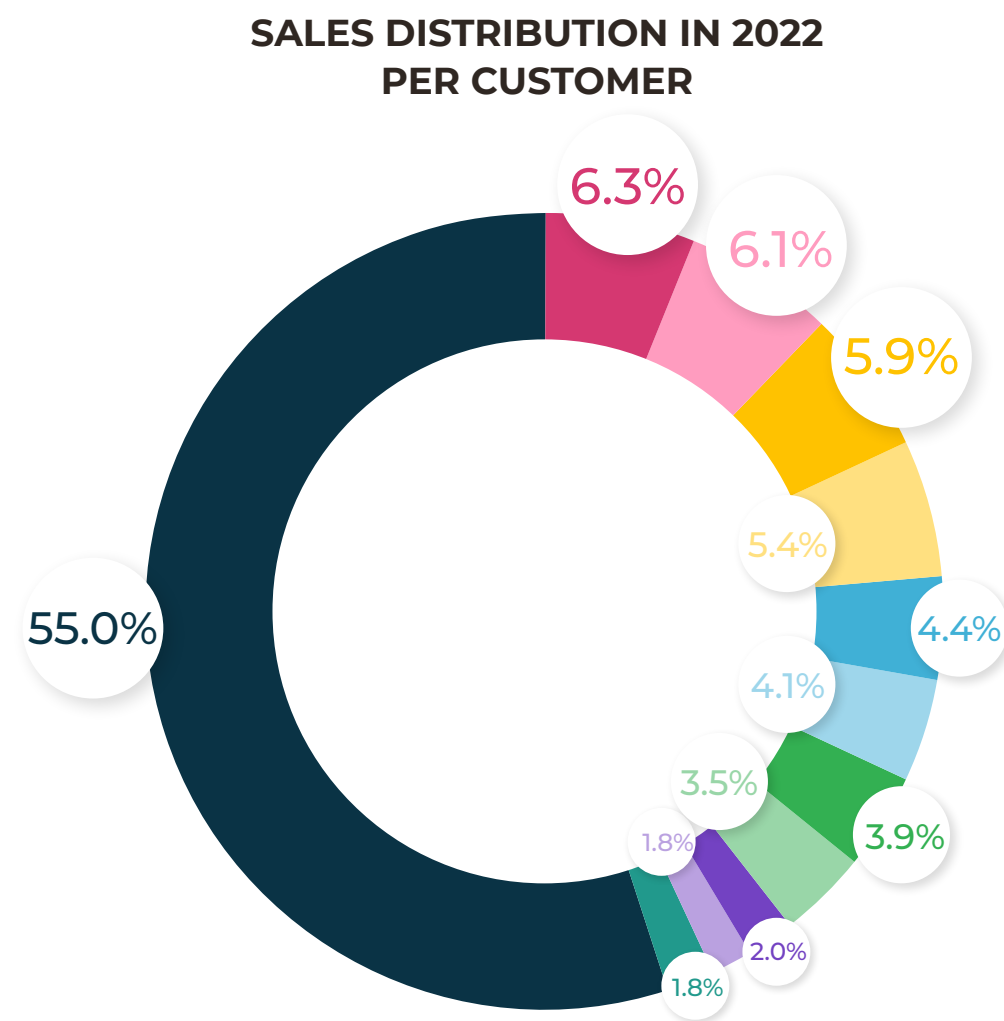
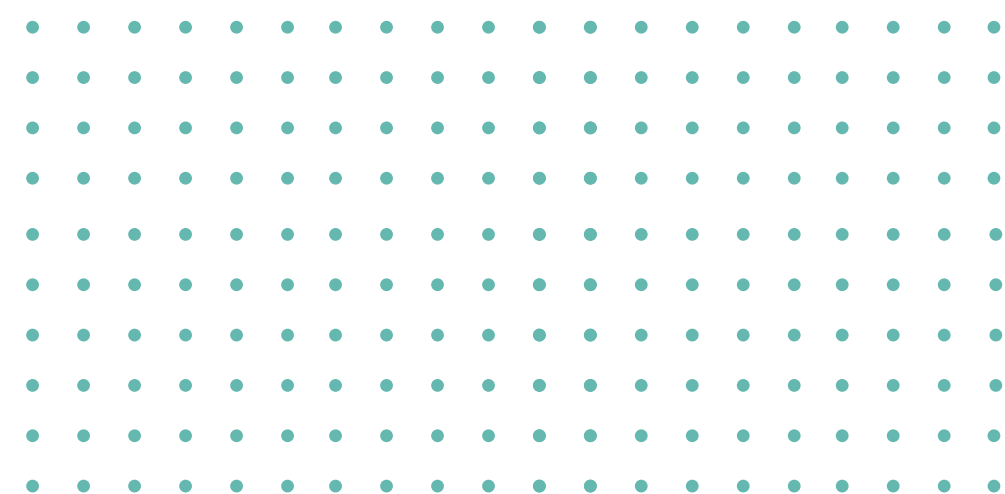
NCG461 6.2.

Fresh Fruit Segment

At Hortifrut we market fruit to more than 500 customers in different destination markets, having as clients the main supermarket chains, retailers and E-commerce customers in North America, Latin America, Asia and Europe. This diversification strategy has been a fundamental pillar of our success. The main category is retail customers, which represent 80% of sales, followed by wholesalers with an 18% share of sales and food service with a 2% share.

Hortifrut's broad customer portfolio gives it high atomization, with no customer representing more than 10% of total annual sales in the Fresh Fruit segment, which represents 84% of the Company's total sales in 2022 (88% in 2021).

Value-Added Products account for 16% of our total sales



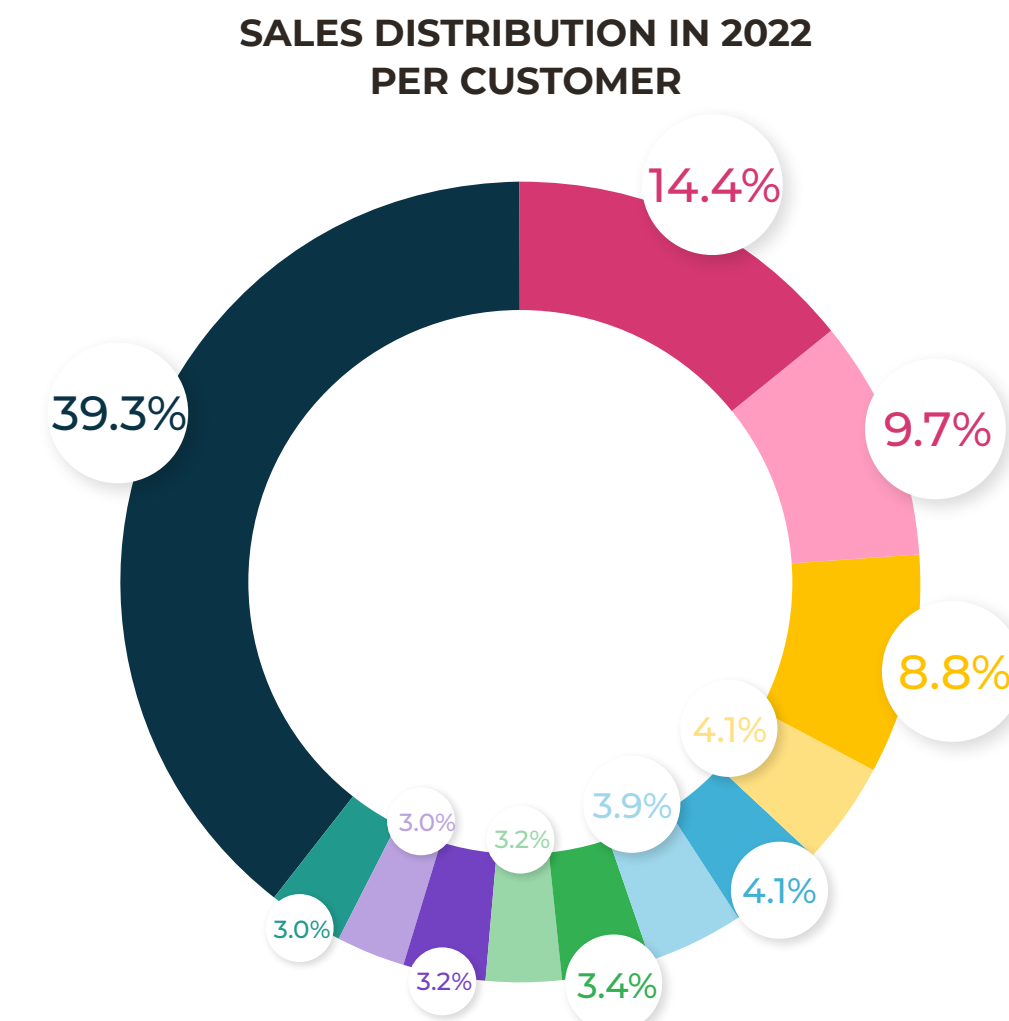
- Customer 1
- Customer 2
- Customer 3
- Customer 4
- Customer 5
- Customer 6
- Customer 7
- Customer 8
- Customer 9
- Customer 10
- Customer 11
- Others

Value-Added Products Segment

Vitafoods distributes directly to customers through the global trading platforms of Hortifrut and its subsidiary Naturipe Value Added Foods LLC, a leading developer of value-added fruit-based products and frozen product mixes. It also incorporates Alifrut's industrial and commercial expertise as a multi-product frozen food processor, which allows it to manage a large part of the business value chain, thus ensuring the best quality and food safety, greater stability in supply and a varied multi-product offer for its global customers, together with the development of products and formats with new flavors, recipes, designs and customized nutritional attributes to meet the growing demand in world markets.

The main customers in this business segment include retailers, food-service customers and companies that use frozen fruits and vegetables as consumables in their production process.

Sales in this segment accounted for 16% of Hortifrut's total sales in 2022 (12% in 2021). The following shows the atomization by customer of these sales, where only one represents more than 10% of the segment's sales (as in 2021) but only 2% of the Company's consolidated sales (2% in 2021).



- Customer 1
- Customer 2
- Customer 3
- Customer 4
- Customer 5
- Customer 6
- Customer 7
- Customer 8
- Customer 9
- Customer 10
- Customer 11
- Others



Customers and Consumers

Customers Health and Nutrition

GRI 3-3, GRI 416-1, SASB FB-AG-430b.1

At Hortifrut, it is of utmost importance to deliver the best food to consumers, for which we have developed different measures to provide proper food safety to promote and ensure the quality of our food produced, improving the satisfaction of our customers and contributing to improve the nutrition of people worldwide.

Some of our main measures are:

- Pesticide analysis prior to harvest and then routine, biweekly controls to evaluate the application of pesticides.
- Food safety digital platforms: the platform is available to our customers where we register our current certifications and results of the analyses of the various growers.
- Corporate Protocol for the Approval of Phytosanitary Products, which was developed to regulate the acquisition of products that may represent a risk in terms of their use and, therefore, their purchase must be limited.

By applying this protocol, we ensure that the phytosanitary programs present the indications of products, doses, pests and deficiencies, adequate to the objective of use.

Our berry production has a **Food Safety Program**, which is constantly subjected to internal and external inspections to validate the effectiveness of our procedures. Thanks to this system we can be 100% sure that our processes are aligned with standards such as GAP (Good Agricultural Practices), with certifications such as GlobalGap, PrimusGFS, FsmA and Nurture, and certifications for fruit handling and storage plants with GMP (Good Manufacturing Practices) standards such as BRC and PrimusGFS. For more details on our certifications, please [click here](#).

Likewise, we are concerned with ensuring the integrity of our products throughout the entire production chain, so we take care to protect our operations from the start to the delivery of the finished product, to protect the fruit from contaminants (sabotage) and food fraud. This is why we are constantly working to improve our production processes and facilities, actively encouraging our collaborators to participate in processes to improve the management system.

For this reason, we have phytosanitary programs approved by the Health area, which have also been approved by phytopathology and entomology advisors. These programs are specially developed with food safety requirements and compliance for each field/crop and are intended to ensure crop health to avoid residual and food safety problems.

We also have a **Global Health Committee**, which brings together all the health managers from each operation and the global health advisors on a weekly basis. Its purpose is to guide phytosanitary decision-making and to share experiences and practices that have worked in the different subsidiaries.

In addition, we perform quality controls throughout the entire process, from the reception of the fruit at the storage facilities to the reception by the client at destination. Our operating standards are oriented to maintain optimum quality throughout the export process and inventory controls are applied at destination to ensure that the rotation of the fruit allows us to maintain the required quality. Lastly, there are destination safeguarding programs to reduce the risk of poor quality for the end customer in the event that any of the above controls fail.

PERCENTAGE OF FRUIT EXPORTED BY CERTIFICATION

SPECIES	VOLUME (METRIC TONS)	GLOBAL GAP	PGFS	AH-DLL GROW	COSTCO	FSMA	GRASP	NURTURE	SMETA	SPRING	BRC	USDA	JAS
Blueberries	63,722	99.0%	1.0%	74.4%	68.5%	80.2%	14.4%	86.8%	74.4%	64.7%	69.7%	17.7%	0.1%
Raspberries	8,358	48.5%	51.5%	0.0%	4.2%	0.0%	0.0%	4.2%	0.0%	0.0%	0.0%	4.2%	0.0%
Blackberries	2,124	24.0%	76.0%	0.0%	0.0%	0.0%	0.0%	14.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Cherries	1,412	100.0%	0.0%	4.6%	6.1%	93.3%	53.7%	23.6%	4.6%	4.6%	100.0%	0.0%	0.0%
Red currants	181	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note: Corresponds to the volume produced and/or exported by the subsidiaries in Chile, Peru, Mexico, Colombia, Spain, Morocco and China between July 2021 and June 2022 (2021-2022 season).





**"Without its people,
Hortifrut would be nobody!"**

Víctor Moller S.

⋮ In memoriam

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Environmental Performance

Efficient management of natural resources is essential for business continuity, as is managing the impact of production processes, reducing energy consumption and minimizing waste and residues.



⋮ In memoriam

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Environmental Performance Management

For Hortifrut, the environment pillar is a priority. Therefore, caring for ecosystems and properly managing natural resources is a commitment that melds with our business. As a result, we are known for innovating and leading in the production of berries, always taking into account nature and respect for people first.

Our environmental challenges include the following topics:





Water



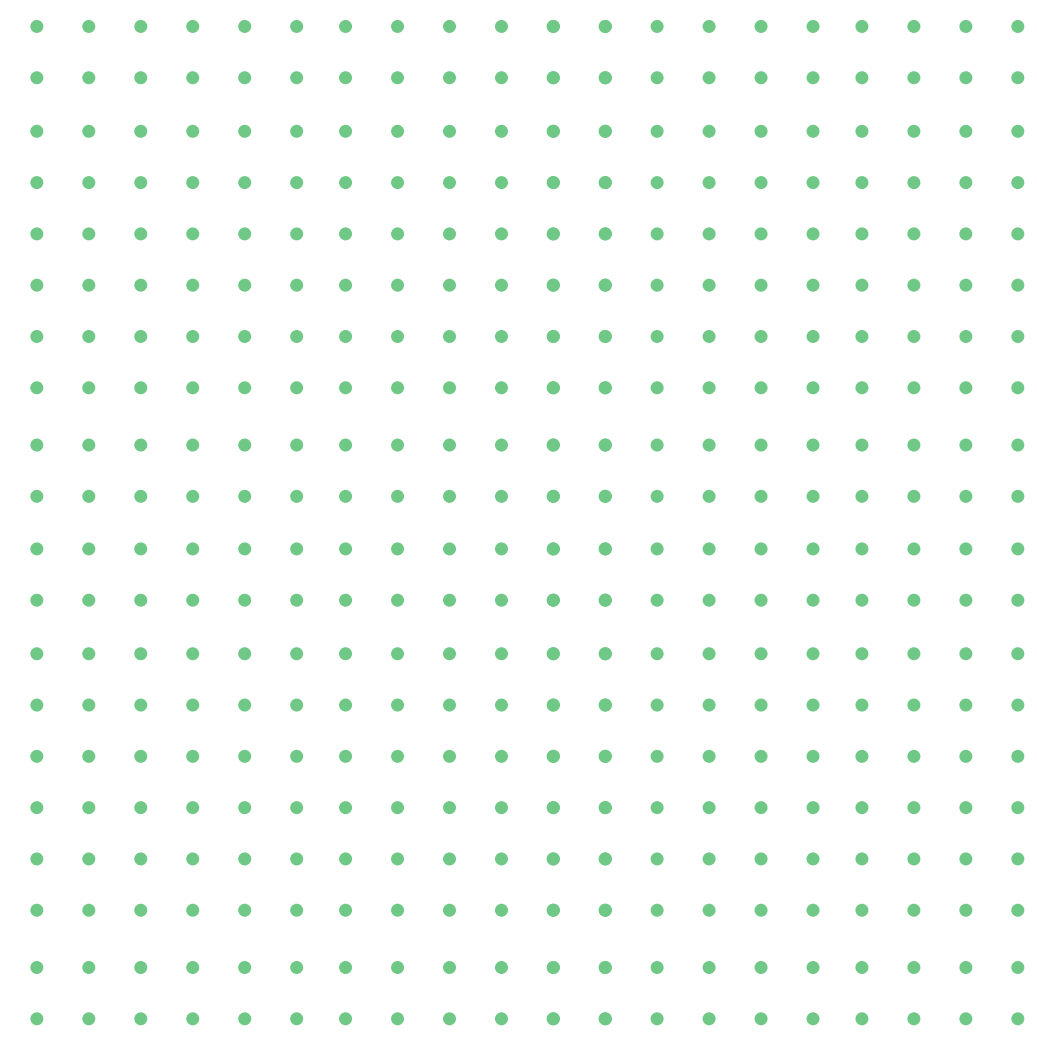
Climate Resiliency



Circular Economy



Biodiversity



⋮ In memoriam

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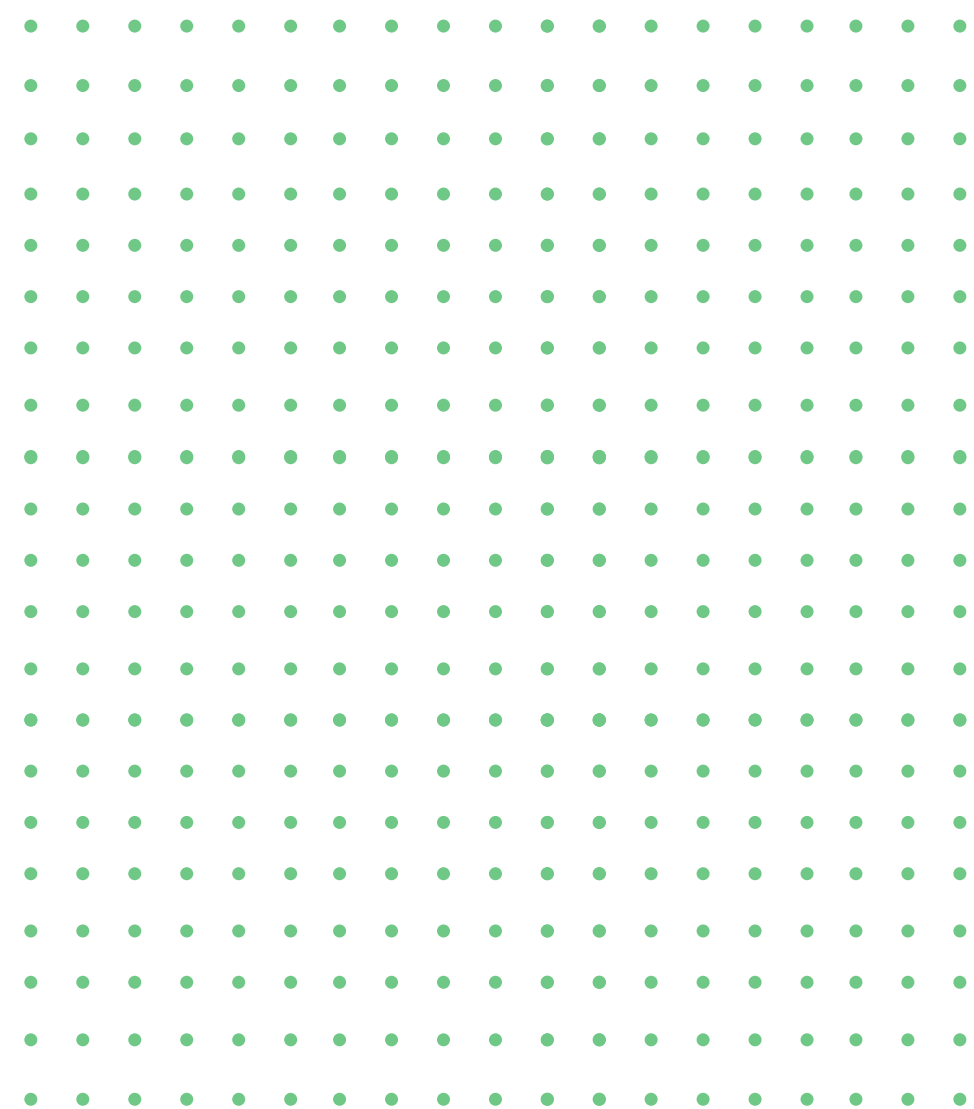
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Water-Related Risks



NCG461 8.2, GRI 3-3, GRI 303-3, SASB FB-AG-140a.1, SASB FB-AG-140a.2

We know that water is essential for continuous production in farming and that 70% of freshwater consumption is used for food production worldwide. For this reason, we are constantly analyzing new irrigation systems and water storage possibilities, while monitoring wastewater treatment to reduce the impact on the environment. Our objective is to promote the efficient and sustainable use of water resources by measuring, optimizing and reducing consumption.



With respect to water supply, each of our subsidiaries is developing its own strategy to monitor this risk and implement mitigation measures on farms. The following are some of the initiatives in this regard:



We have reservoirs in different areas, which guarantee water supply for an average of 25 days, with a reserve supply of 2.5 million m³ and deep wells that supplement the water source. Each reservoir is waterproofed with a geomembrane to prevent infiltration. In particular, at Peru Olmos, filter backwash water is recirculated to the reservoir and progress is being made in the reuse of gray water for irrigation of green areas and other possible uses.



Reservoirs are used to store water for irrigation for a considerable time. Water is purchased from duly accredited neighboring landowners, in addition to having meteorological equipment to estimate the necessary irrigation, incorporating rainfall into the estimates.



A PVC cover was installed to cover the reservoirs at one of our farms, therefore reducing evaporation by 10 to 15%.



The reservoirs are waterproofed with a geomembrane that prevents infiltration and ensures water supply for irrigation and other uses for a considerable period of time.



In addition to the reservoirs, backwash water is recirculated to the reservoir in a farm to making the best use of water.

In terms of certifications, we have the GLOBAL G.A.P. add-on SPRING, which is based on the commitment to sustainable water management, certifying over 40 million kilograms of fruit in our subsidiaries in the Americas and EMEA, representing over 35% of fruit sales in 2022.

In terms of certifications, we have the GLOBAL G.A.P. add-on SPRING, which is based on the commitment to sustainable water management, certifying over 40 million kilograms of fruit in our subsidiaries in the Americas and EMEA, representing over 35% of fruit sales in 2022.

Apart from that, we are associated with AeroFarms, a certified B Corporation, based in Newark, New Jersey, USA. Since 2004, AeroFarms has developed the path towards vertical and indoor farming, leading transformational innovation in agriculture. They have taken farming to a new level of precision, food safety and productivity, using up to 95% less water and no pesticides in comparison to traditional crops.

All our farms have technified irrigation systems that allow us to optimize water consumption.

In memoriam

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Water-Related Risks

GRI 303-5

WATER CONSUMPTION IN 2022

AMERICAS	CHILE	PERU	MEXICO	SUBTOTAL - AMERICAS	SPAIN	MOROCCO	PORTUGAL	SUBTOTAL - EMEA	TOTAL
Megaliters	5,819	35,754	5,725	47,298	2,666	4	50	2,720	50,018
Productive hectares	645	1,495	897	3,037	273	249	23	545	3,582
Total hectares	864	1,803	900	3,567	282	256	23	561	4,128
Megaliters per productive hectares	9	24	6	39	10	0	2	12	51
Megaliters per total hectares	7	20	6	33	9	0	2	12	45

TOTAL WATER CONSUMED IN AREAS WITHOUT WATER STRESS 2022

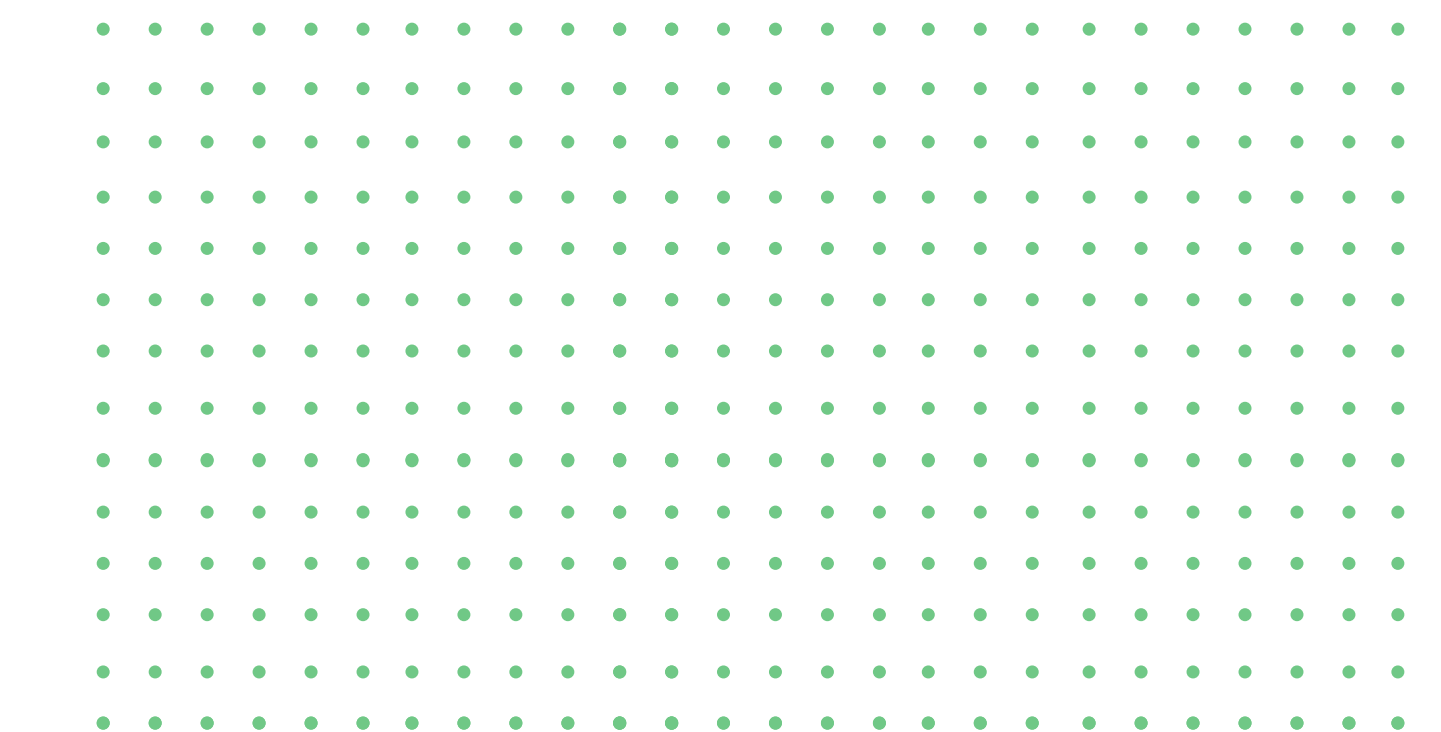
	PERU	PORTUGAL	TOTAL
Megaliters	35,754	50	35,804

TOTAL WATER CONSUMED IN WATER-STRESSED AREAS 2022

	CHILE	MEXICO	SPAIN	MOROCCO	TOTAL
Megaliters	5,819	5,725	2,666	4	14,214

The following are considerations to be taken into account for this measurement:

- The data presented here have been compiled internally by each of the subsidiaries.
- All water withdrawn and consumed in our operations is freshwater.
- During 2022, there were no significant changes in water storage.
- During 2023, we will collect all the information on these indicators for China, Brazil, Colombia and Ecuador.
- Subsidiaries located in areas with high or very high water stress have been categorized according to the information provided by the Aqueduct program of the NGO World Resources Institute.



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Water-Related Risks

Water Footprint Analysis

During 2022, we initiated a direct and indirect **Water Footprint** analysis at our **main farms in Mexico, Peru, Spain and Morocco**, to determine our risks and practices related to water use.

The Water Footprint analysis under the ISO 14046 standard measures various impacts related to the extraction and consumption of water, water productivity in the area, conditions of water scarcity or stress and other factors that may affect the balance of each hydrological basin. In this analysis, not only the use of water for irrigation of our berries is taken into account, but also all existing uses at each farm, such as washing harvest materials, washing containers, irrigation of ornamental green areas, sanitary services and water for human consumption. This way, we obtain greater traceability, better results and thereby better manage water use in the organization.

Additionally, this study allowed us to analyze our legal compliance on the matter, opportunities to improve the way we use and protect the water sources. In the future, we hope to extend the scope of these studies to cover all the fields and packing plants of all subsidiaries and identify the critical points of water consumption for the subsequent design of actions aimed at reducing water use and the impact on the territory and stakeholders.

During 2022, we measured the water footprint under ISO 14046 at our Chilean farm Agrícola Santa Rosa del Parque S.A.

SCOPE OF MEASUREMENT 2021-2022 SEASON

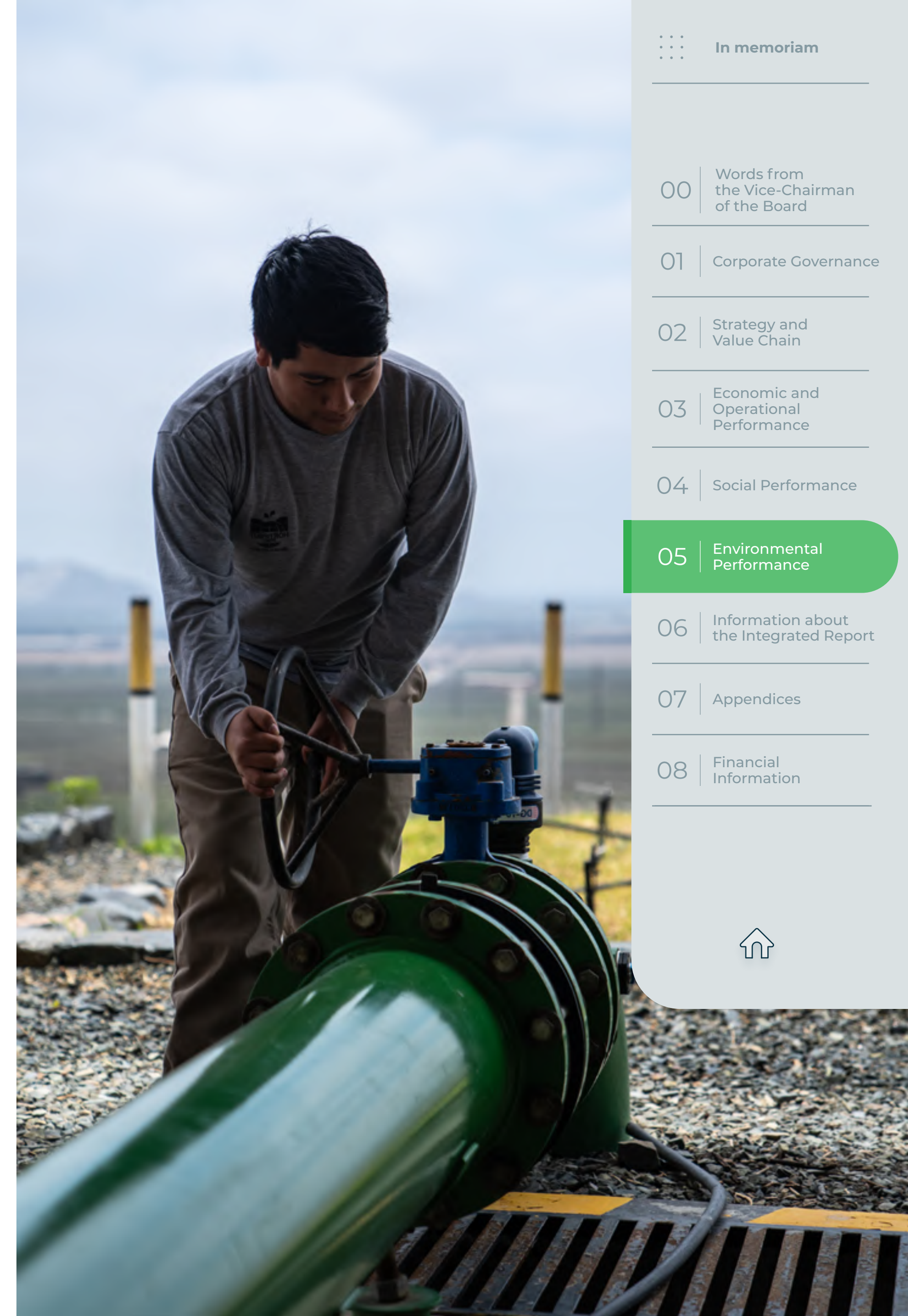
Total hectares covered by the analysis	2,669
Total metric tons of fruit production covered by the analysis	58,925

PERCENTAGE OF HECTARES COVERED BY THE STUDY WITH RESPECT TO THE TOTAL IN EACH COUNTRY

COUNTRY	PERCENTAGE
Peru	100%
Spain	52%
Morocco	40%
Mexico	26%

Clean Production Agreement (CPA)

In January 2022, we adhered to a **Clean Production Agreement (CPA)** managed by the Sustainability and Climate Change Agency. A CPA is a voluntary instrument used by companies to implement concrete actions aimed at addressing the adverse effects caused by climate change, while promoting the sustainable management of water resources. During 2022 we measured the water footprint under ISO 14046 at Agrícola Santa Rosa del Parque S.A., a farm located in the municipality of Angol, Chile, in order to obtain the blue certificate. Over the course of the year, we quantified and verified our water footprint to obtain this certification in the first half of 2023.



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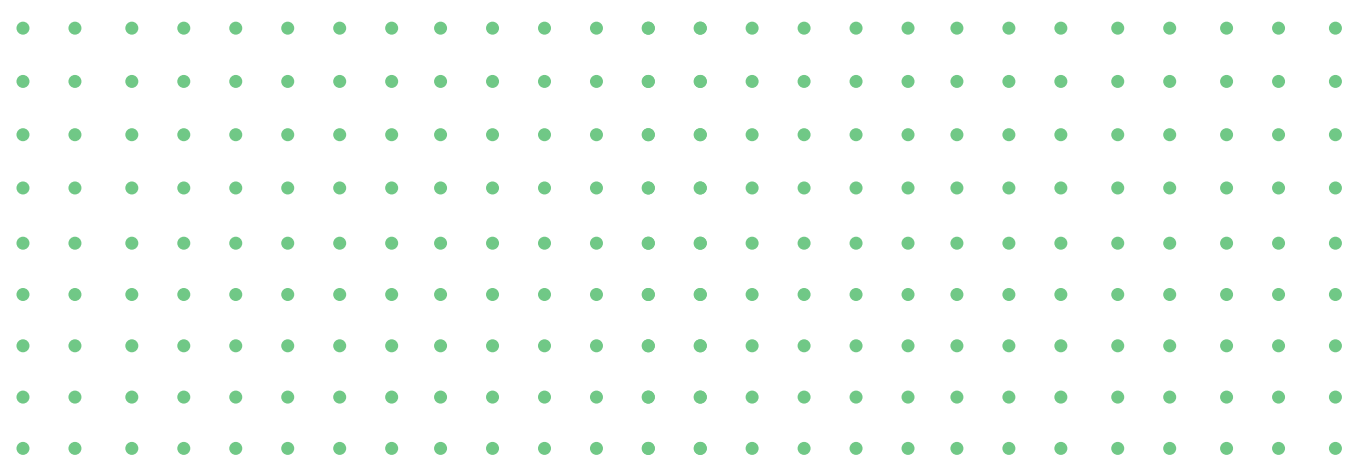
Greenhouse Gas Emissions

GRI 3-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-6, GRI 305-7, SASB FB-AG-110a.1, SASB FB-AG-110a.2, SASB FB-AG-110a.3

Agriculture is involved in a dual process by which it both contributes to climate change and is affected by it. Greenhouse gases (GHGs) are gaseous compounds naturally found in the atmosphere as a result of human activity (mainly carbon dioxide, methane, nitrous oxide and fluorinated gases). Their increasing concentration in the atmosphere, due to human activities, influences the greenhouse effect and contributes directly to global warming. For this reason it is necessary to regulate, reduce and offset GHG emissions both domestically and internationally, and as a company we are no strangers to this.

GREENHOUSE GAS EMISSIONS (GHG) 2022 (mtCO₂eq)

	CHILE	PERU	MEXICO	SUBTOTAL AMERICAS	SUBTOTAL EMEA	TOTAL
Scope 1	3,321	11,303	5,423	20,047	1,265	21,312
Scope 2	1,328	2,387	2,883	6,598	3,065	9,663
Scope 3	16,688	39,402	30,709	86,799	13,227	100,026
Total	21,337	53,092	39,015	113,444	17,557	131,001



The following are considerations to be taken into account for this measurement:

- The gases included in the calculation are the greenhouse gases established in the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆).
- The source of the emission factors are Ecoinvent, IPCC, Chile's Energy Ministry and the Ministry of the Environment of Peru and Mexico.
- The categories and activities included in Scope 3 are procurement of consumables (packaging, agrochemicals, fertilizers and refrigerants), raw materials purchased by third parties (only in the case of Chile and Mexico), waste disposal and outsourced transportation.
- The focus of emissions consolidation is operational control.
- We have used the GHG Protocol methodology.

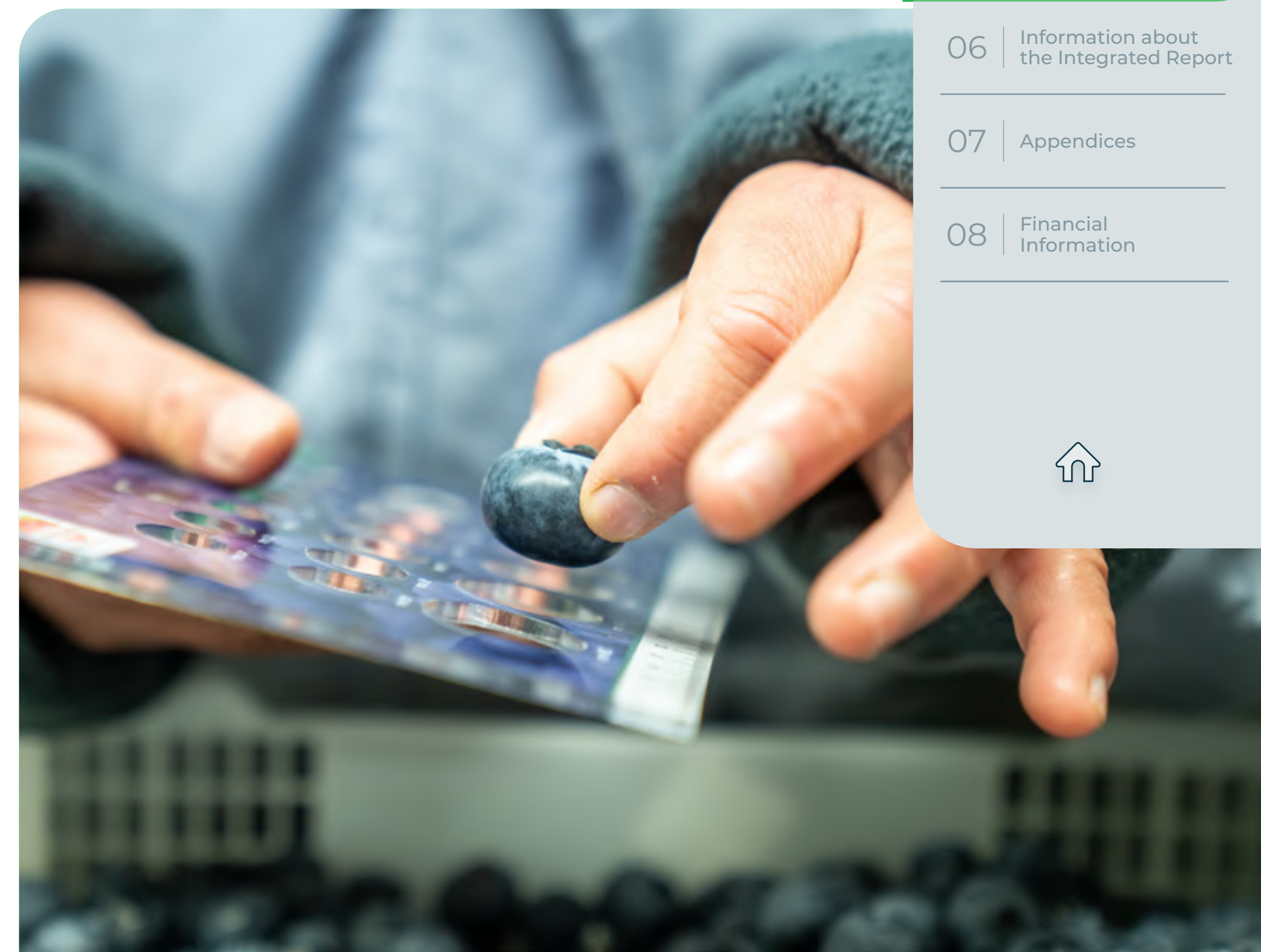
CARBON INTENSITY 2022

	CHILE	PERU	MEXICO	SUBTOTAL AMERICAS	SUBTOTAL EMEA	TOTAL
Metric tons of fruit	12,836	50,544	16,980	80,360	10,526	90,886
Metric tons of CO ₂ eq	21,337	53,092	39,015	113,444	17,557	131,001
Ratio (mt of CO ₂ eq per mt of fruit)	1.66	1.10	2.30	1.41	1.70	1.40

Note: these calculations were made on the basis of Scope 1, 2 and 3 emissions. The gases included in the calculation are the greenhouse gases established in the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆).

EMISSIONS OF OZONE-DEPLETING SUBSTANCES (ODS) AND OTHER SIGNIFICANT AIR EMISSIONS 2022

	CHILE	PERU	MEXICO	SUBTOTAL AMERICAS	SUBTOTAL EMEA	TOTAL
ODS (kgCFC 11)	7	6	12	25	3	28
PM10 (kgPM10eq)	71,461	112,977	92,074	276,512	40,150	316,662
VOC (kgNMVOC)	108,866	218,052	158,457	485,374	86,003	571,377



Climate Resiliency



Organization-wide Sustainability KPI: Reduction in CO₂ emissions

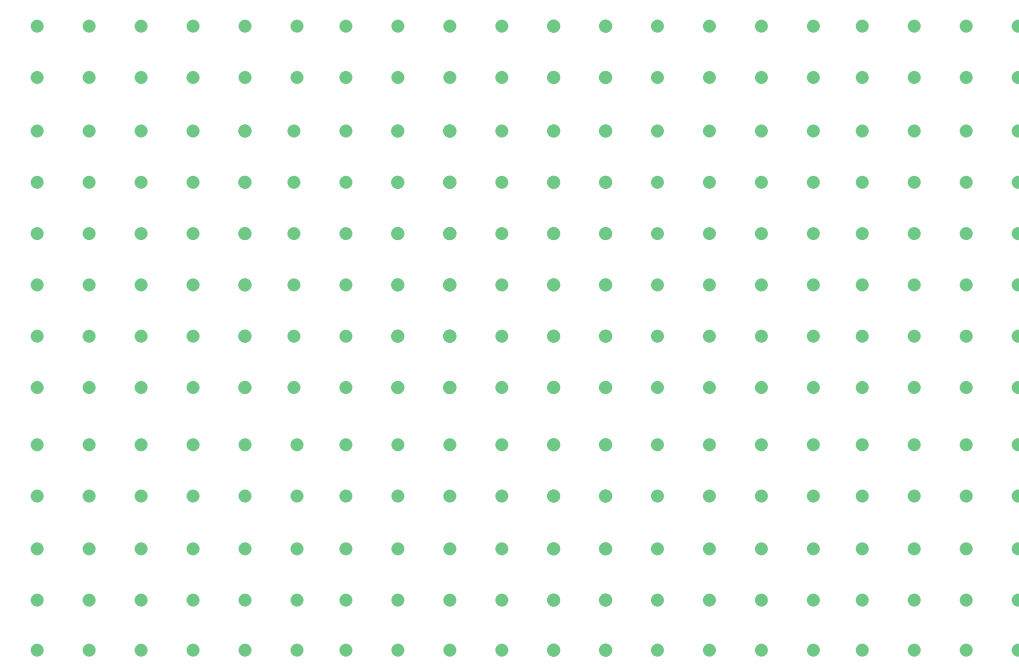
As part of the strategy for the 2021-2022 season, we decided to include a cross-cutting sustainability objective that would involve everyone in our Company in the commitment to reduce the corporate carbon footprint. Based on the results of our first carbon footprint measurement in the 2020-2021 season, we trained our collaborators to identify opportunities for operational efficiency and reduction of carbon emissions. Together with different teams from our subsidiaries in Chile, Peru and Mexico, we developed projects to reduce our carbon footprint, which are being implemented during the 2022-2023 season. We expect to achieve a reduction of approximately 7% in the corporate carbon footprint measurement in Chile, Peru and Mexico compared to the base year of the measurement (2020-2021 season).

The main projects implemented and to be implemented in order to comply with this KPI are:

- Migrate the energy matrix of the Trujillo farm operation in Peru to 80% NCRE (Non-Conventional Renewable Energy).
- Migrate towards a 100% NCRE energy matrix in Chile's packing plants.
- Digitalization of the energy system in packing plants in Chile via thermometry to optimize temperature peaks.
- Implementation of an interface for energy optimization in coolers in Mexico.

Emissions Reductions in Transportation

In 2022, we invited our main ground transportation suppliers in Chile and Mexico to participate in the Giro Limpio (Chile) and Transporte Limpio (Mexico) initiatives, which aim to make road transportation more efficient, safe, competitive and environmentally friendly. The volume of fruit transported from suppliers that have joined these initiatives is 75% of the fruit sold from these operations.



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Measuring our Carbon Capture

NCG461 8.2.

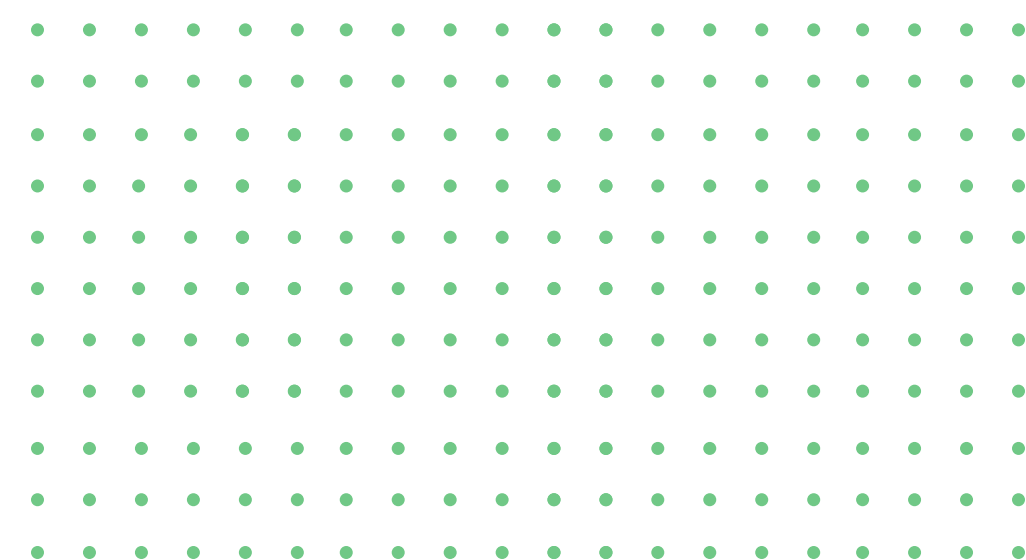
After obtaining our first carbon footprint measurement for the Chile, Peru and Mexico subsidiaries in the 2020-2021 season, naturally one of the main questions that arose in our teams was related to the capacity of our land and plants to absorb CO₂. Having a large area of land and berry crops around the world, we believe we are not only emitting greenhouse gases by producing and exporting our fruit, but also capturing those emissions in the production process on the farms.

This is why we decided to look for experts to study and measure how much CO₂ fixation we have with our crops. With this objective in mind, we began working with specialists from Universidad de Huelva in Spain, measuring carbon fixation in soil and plant foliage at one of our blueberry farms located in Huelva, which covers 260 hectares.

The method used for quantification corresponds to the difference in carbon at the end of the production cycle with respect to the start, where the part absorbed by the plant and the part fixed in the soil are differentiated. By taking different samples from throughout the orchard, the components of the crop and its soil are analyzed, applying different processes to measure biomass. Finally, results are obtained for soil and crops, which are weighted and give us the existing carbon fixation on the farm.

Since Hortifrut has production in different regions around the world, we are extending the study to different territories with different climatic conditions, with other blueberry varieties, and different production techniques, in order to have robust results on our global carbon capture. At the end of 2022, we started applying the research at our farm in Trujillo, Peru.

We measured carbon fixation in soil and plant foliage in one of our farms in Huelva.



We measured carbon fixation in soil and plant foliage in one of our farms in Huelva.

Risks of Adapting to Climate Change

NCG461 8.2, GRI 3-3.

At Hortifrut we have understood for quite some time that climate issues cannot be separated from our business, since our production depends directly on the ecosystems located around our crops, such as water availability, temperature control and nutrient capture in the soil. All of these factors are threatened by climate change caused by humans, which affects the entire planet and has an immediate impact on us.

Sustainability is a fundamental pillar of the Company's strategy, so ESG risk monitoring and management are also relevant issues for us. Therefore, in this version of our Integrated Annual Report, we have developed a first approach to the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"), which cover the following areas: governance, strategy, risk management and metrics, and objectives.

For this exercise, we reviewed policies, practices and procedures in order to identify the existing gaps with the TCFD recommendations. Based on the gaps identified, the main climate-related risks could be mapped [\(available by clicking here\)](#) as well as the potential impacts on the

operation. This information is very valuable for developing climate change scenarios and assessing the resilience of our strategy and business model to these scenarios and the related financial impacts. From this information, we can draw a roadmap with the necessary actions for effective climate change adaptation.

While this is a first approach to this methodology that TCFD recommends for disclosing climate-related risks, we have already identified certain gaps that will be managed during 2023 to further advance our effort to disclose climate-related financial information under TCFD recommendations.



Climate Resiliency



Energy Management

GRI 3-3, GRI 302-1, GRI 302-3, SASB FB-AG-130a.1

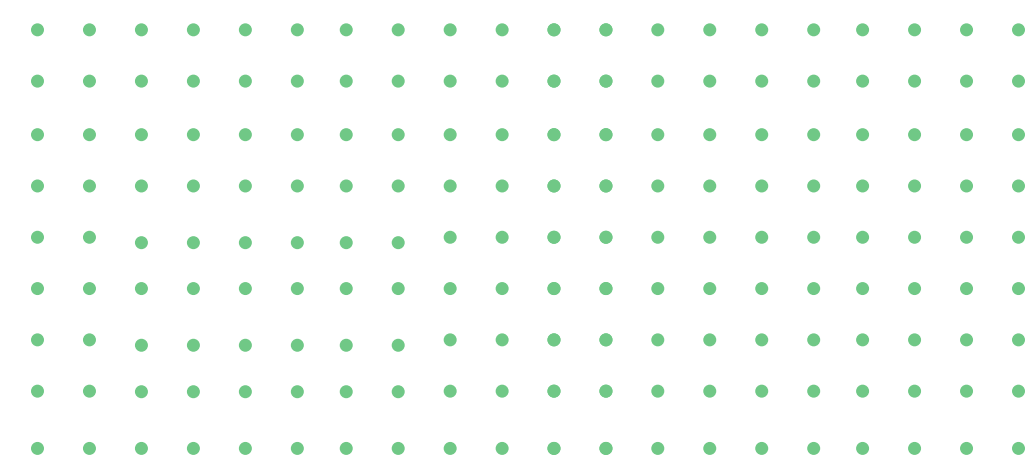
Currently agriculture is a sector with high energy consumption such as diesel or electricity, so we are on a constant quest to be efficient and aware of energy expenditure. Reducing this consumption not only affects the efficiency of processes by reducing economic costs, but it also reduces the impact that the work has on the environment. We seek to expand our energy from Non-Conventional Renewable Energy (NCRE) sources by being committed to the sustainable management of the resources necessary for the production, export and sale of our berries.

Since 2020, in alliance with the company Solarity, we have been using photovoltaic panels on our own farms in Chile. They supply the consumption of those facilities and inject surplus energy into the respective local matrix, accounting for 30% of the energy we use in our operations in the country. To reach our goal of increasing this percentage, as of January 2023 we were able to supply 100% of our packing plant with clean energies, which means that we will reach 75% NCRE in our Chile operations.

As of January 2023, Hortifrut's Americas Region will have an energy matrix that is 50% NCRE-based

In pursuit of the same objective, we are seeking opportunities to migrate to NCRE at our operations in Trujillo, Peru. Thanks to a joint effort with the energy supplier, as of January 2023, the entire Trujillo farm, along with the two packing facilities located in the same region, will operate with 80% clean energy, allowing us to reach almost 70% NCRE in our Peru operations.

In summary, as of January 1, 2023, Hortifrut will have an energy matrix with 50% of its power coming from Non-Conventional Renewable Energies.



ENERGY CONSUMPTION WITHIN THE ORGANIZATION 2022 (MEGAJOULES)

	CONVERSION FACTOR	CHILE	PERU	MEXICO	SUBTOTAL AMERICAS	SPAIN	NETHERLANDS	MOROCCO	PORTUGAL	SUBTOTAL EMEA	TOTAL
Diesel	38.7	12,165,219	23,673,753	14,806,315	50,645,287	2,958,904	-	8,100,923	824,576	11,884,403	62,529,690
Gasoline	34.7	3,033,717	3,889,454	36,871,665	43,794,836	137,065	-	220,345	1,492	358,902	44,153,738
LPG	27.36	4,925	278,005	219,865	502,795	-	-	-	-	-	502,795
Electricity	3.6	15,507,691	55,482,790	24,540,145	95,530,626	152,791,873	25,541,629	68,067,867	940,856	247,342,225	342,872,851
TOTAL GIGAJOULES		30,711,552	83,324,002	76,437,990	190,473,544	152,928,938	25,541,629	76,389,135	1,766,924	256,626,626	447,100,170

ENERGY INTENSITY 2022

	CHILE	PERU	MEXICO	SPAIN	MOROCCO	PORTUGAL
Total energy consumption (kWh)	30,711,552	83,324,002	76,437,990	152,928,938	76,389,135	1,766,924
Energy intensity ratio per metric ton of fruit	2,393	1,649	4,502	34,599	14,318	331
Solar power (NCRE) generated (kWh)	3,044,122	-	-	-	-	-

As a company, we have the challenge of continuing to advance in our commitment to supply our operations with renewable energies, so that all our operations can be supplied with more environmentally friendly options.



Circular Economy and Waste Management

GRI 3-3



At Hortifrut we control the waste generated in our operations by developing strategies to revalue and/or recycle them as much as possible, carefully using our materials (especially packaging) to minimize the environmental impact of our work.

Composting Organic Waste

During 2022, we again carried out our pruning and other organic waste management plan at our farms in Trujillo, Peru. This project seeks to transform our organic waste and reincorporate it into the production chain, taking advantage of its benefits for the soil, plants and water of our farms. This process favors a circular economy by preventing this waste from ending up in a landfill or being incinerated.

Through this recovery process we are able to have solid compost used to enrich the soil, as the compost used as a nutrient improves the fertility and structure of the soil, stimulates biological activity and helps reduce erosion. On the other hand, we also use the biostimulant liquid known as "compost tea", an organic liquid that contains some microorganisms with beneficial and/or protective properties for plants, and which can also have fertilizing properties.

This initiative has made it possible to reuse the pruning of 600 hectares of planted land, generating:

YEAR	METRIC TONS OF COMPOST PRODUCED	M ³ OF MATERIAL PROCESSED
2021	1,534.8	2,558
2022	5,440.0	9,067

The compost produced in 2022 is being used for the varietal replacement of 350 hectares on the farms in Trujillo, Peru, for soil preparation and subsequent planting. In addition, during this year, 4 metric tons of compost were used for a school garden project in 3 schools in Chao and Valle de Dios, which will be used for fruit and vegetable gardens. Given the enormous success of this initiative, we are planning to build two new compost bins with a total production capacity of approximately 5,000 metric tons on an area of 5.7 hectares.

We reuse the pruning from 600 hectares of planted land to generate compost.

To obtain high-quality compost, rigorous laboratory controls and analyses are carried out to ensure the corresponding controlled fermentation process (temperature, humidity and aeration control). Not only do we control the color, odor and size of the final material, but we also verify the complete nutritional value, the absence of heavy metals and the presence of the expected microbiological agents. As a result, the compost obtained complies with quality indicators in accordance with international FSMA and Global GAP standards, complying with chemical, biochemical and biological indicators.



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Circular Economy and Waste Management

SASB FB-AG-000.A



Sustainable Packaging

NCG461 8.2, GRI 3-3, GRI 301-2, GRI 301-3, GRI 301-1

Our sustainable packaging initiatives aim to develop packaging that contributes to the circular economy, considering criteria such as recyclability, reusability and/or reduction in production processes that help reduce environmental impact. Our clamshell and punnet labels are 100% RPET (recycled PET) and our labels have the Wash Away technology that facilitates their removal in the recycling process. Our goal for the 2024-2025 season is to reach 100% Wash Away labels globally.

100% of our boxes are FSC or PEFC certified, indicating certified sustainable practices in the responsible management of forests and forest plantations.

In addition, we were able to develop a pilot project with our bulk fruit trays to incorporate recycled material in their manufacturing, reaching 30% recycled PP (polypropylene) in each tray, without altering their physical capacity for stacking and transportation. Thus, we were able to ship 3% of the total bulk trays sent to Continental Europe and the United Kingdom from the Americas, in compliance with the single-use plastic tax, which came into force in 2022, within the European Community's Green Deal Framework.



VARIATION IN RAW MATERIALS (METRIC TONS) COMPARED WITH 2021

MANAGEMENT	CHILE	PERU	MEXICO	TOTAL
Organic	-23%	335%	-61%	45%
Conventional	0%	19%	32%	20%
Total	-9%	32%	24%	24%

PACKAGING MATERIALS USED 2022

MATERIALS THE AMERICAS		CHILE	CHG. vs 2021	PERU	CHG. vs 2021	MEXICO	CHG. vs 2021	SUBTOTAL - AMERICAS	CHG. vs 2021
Packaging	Virgin materials (metric tons)	477	-58%	3,334	47%	970	28%	4,781	7%
	Materials of recycled origin (metric tons)	1,286	39%	3,441	26%	1,218	30%	5,945	29%
	Wooden pallets (units)	16,255	-17%	59,272	19%	18,308	21%	93,835	11%

RAW MATERIAL 2022 (METRIC TONS)

	CHILE	ARGENTINA	PERU	COLOMBIA	MEXICO	BRAZIL	ECUADOR	UNITED STATES	SUBTOTAL - AMERICAS	SPAIN	PORTUGAL	MOROCCO	SUBTOTAL - EMEA	CHINA	SUBTOTAL - APAC	TOTAL
Organic	4,320	223	7,036	-	427	-	-	294	12,300	123	-	-	123	-	-	12,423
Conventional	8,516	46	43,507	410	16,553	188	386	-	69,605	4,297	771	5,335	10,403	6,566	6,566	86,574
Total	12,836	269	50,543	410	16,980	188	386	294	81,905	4,420	771	5,335	10,526	6,566	6,566	98,997

1. The Netherlands does not have any registered waste and is a non-production company. The data have been collected by each subsidiary and/or by waste management providers.

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Circular Economy and Waste Management

GRI 306-3, GRI 306-4, GRI 306-5



Waste Management

WASTE GENERATED BY TYPE OF WASTE 2021¹

WASTE COMPOSITION	CHILE	PERU	MEXICO	SUBTOTAL - AMERICAS	SPAIN	MOROCCO	PORTUGAL	SUBTOTAL - EMEA	TOTAL
Municipal (metric tons)	103	418	715	1,236	140	294	-	434	1,670
Hazardous (metric tons)	3	338	-	341	-	-	-	-	341
Recycled (metric tons)	12	895	83	990	280	10	26	316	1,306
TOTAL WASTE	118	1,651	798	2,567	420	304	26	750	3,317

Note: At the time of compiling this report we do not have information about hazardous waste from EMEA or municipal waste from Portugal. The data has been collected by each subsidiary and/or by waste management providers. During 2023 we will collect all the information on these indicators for China, Brazil, Colombia and Ecuador.

WASTE RECYCLED BY CATEGORY (metric tons)

	SUBTOTAL - AMERICAS	SUBTOTAL - EMEA	TOTAL
Cardboard	122	46	168
Plastic containers, plastic jugs and lids	249	208	457
Agrochemical containers	-	62	62
Scrap metal	57	-	57
Cylinders	-	-	-
Wood	368	-	368
Other	194	-	194
TOTAL WASTE RECYCLED	990	316	1,306



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Impacts of Intensive Farming

GRI 3-3

Currently, the efficient management of diverse environmental impacts, optimizing healthy soil, having clean water and contributing to a balanced ecosystem is fundamental to be leaders in our sector. This is combined with our concern about the threats linked to climate change, which have a direct impact on the availability of water and land, the health of our workers and the production of our farms.

Desertification of Soil

The style and farming techniques applied in the orchards help prevent desertification of the land. On our fields we use two types of plantations: in pots and in soil. When we refer to pots, it is a controlled planting where the soil is not intervened and the plant is given a substrate conducive to root growth. On the other hand, when the planting is carried out in soil, it is done on a soil mound that includes a materials mixture (peat, pine bark and organic matter, among others) called ridges, which provides a perfect environment for root development and for microbial activity by maintaining humidity and regulating temperature, without altering the different soil structures. In addition, in some cases mesh is installed on the ground to prevent harmful weeds that increase the likelihood of erosion.

Blueberry, being a perennial crop (lasting 10 to 15 years) helps to maintain soil stability and all pruning material is reincorporated in the inter-rows as a contribution of plant material, which enriches the soil's organic matter. During 2022, we began to incorporate compost tea resulting from our composting development, as well as integrating beneficial microorganisms to plants and soil. Another measure we have to prevent desertification is correct management of water

resources. This action consists of replacing traditional irrigation with a drip irrigation system, placing the water directly next to the roots. We also use soil moisture measurement equipment called "moisture probes" which allow us to monitor the water content in the soil in order to achieve a sustainable irrigation program. Finally, the mulch, placed on top of the ridges, allow us to reduce evaporation (water loss) and soil erosion.

Another factor that also contributes to combating desertification is the conservation of the farms and their natural surroundings. By strategically installing biological corridors we are contributing not only to the benefit of our production through pollination, for example, which can be enhanced by this action, but also to the soil and the ecosystem in which we directly participate. In other cases, and depending on the biodiversity observed at each latitude, we collaborate with ponds or small natural lagoons that reduce the probability of erosion.

Finally, another factor that strongly threatens soil health is wind. We combat this phenomenon on our farms by means of natural or artificial windbreaks, strategically installing dozens of trees suitable for the ecosystem of the terrain or plastic nets that retain the force and speed of the wind, thus weakening the impact generated on the surface of our soils.



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Impacts of Intensive Farming

Rational Use of Agrochemical Products

At Hortifrut we are always at the forefront in the use of agrochemicals, along with the guidelines of the different origin and destination markets, and the objectives of the different certifications that we implement in the orchards.

The internal guidelines that we follow, as a first point, is to comply with the regulations of the country of origin, regarding the labels of phytosanitary products and the number of times they can be used per season. This is verified and emphasis is placed on the review of phytosanitary programs prior to the beginning of the season.

Our external objectives and guidelines include the updating of GAP protocols, such as Global GAP, which constantly verify and expand on the use of pesticides along with the permanent review of phytosanitary records, focusing on verifying the correct use of pesticides in each of the phenological stages of the species we are selling. Another external guideline is also associated with customer requirements, which have intensified in recent seasons with more exhaustive reviews of phytosanitary programs of origin and their compliance with MRLs (Maximum Residue Limits).

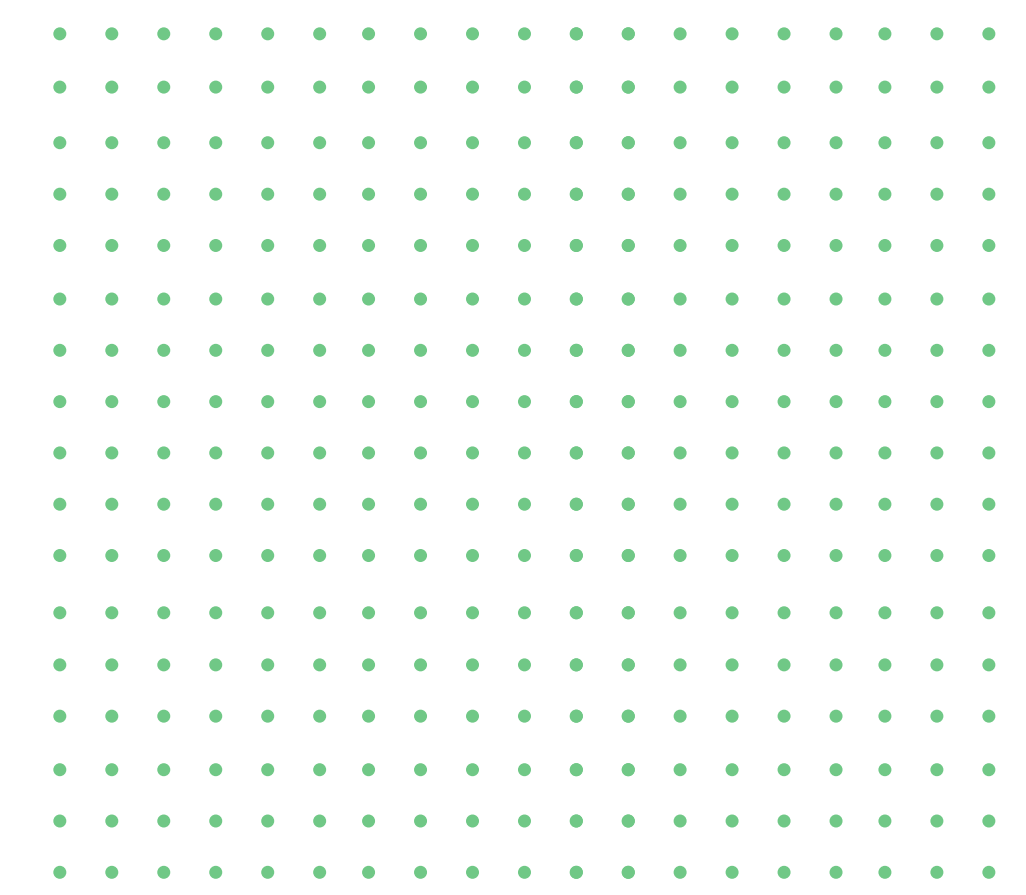
AGROCHEMICALS, REFRIGERANTS AND FERTILIZERS USED 2022

	CHILE	PERU	MEXICO	SUBTOTAL - AMERICAS	SPAIN	MOROCCO	PORTUGAL	SUBTOTAL - EMEA	TOTAL
Agrochemicals (metric tons)	231	60	1,087	1,379	12	6	171	189	1,568
Refrigerants (metric tons)	2	2	-	4	-	-	-	-	4
Fertilizers (metric tons)	128	9,069	4,093	13,289	772	13	-	785	14,075

Note: During 2023 we will collect all the information related to these indicators for China, Brazil, Colombia and Ecuador

AGROCHEMICALS AND FERTILIZERS PER PRODUCING HECTARE (metric tons)

	CHILE	PERU	MEXICO	SPAIN	MOROCCO	PORTUGAL
Agrochemicals per producing hectare	0.36	0.04	1.21	0.04	0.02	7.44
Fertilizers per producing hectare	0.20	6.07	4.56	2.83	0.05	-





"Working in these surroundings is a dream, it's beautiful and you feel privileged like nothing else."

Víctor Moller S.

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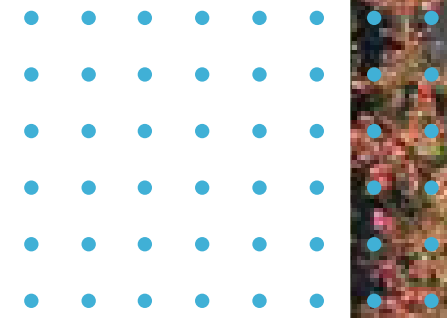
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Scope of this Integrated Report

GRI 2-2, GRI 2-3, GRI 2-4

This integrated report contains information on the economic, social and environmental performance of Hortifrut for its various subsidiaries in Chile, Peru, Mexico, Colombia, Brazil, Ecuador, Spain, Portugal, Morocco, China and India. To provide detailed information on each subsidiary and cover the relevant indicators, the necessary clarifications will be included in each section.

The period covered by this document runs from **January 1, 2022, to December 31, 2022**, including information on the results obtained during this time and comparisons with previous years.

This report has been prepared in accordance with the **2021 version of the Global Reporting Initiative (GRI) Standards**; details of the indicators used can be found in a specific index in the appendix to this document. In this document we have not incorporated significant changes with respect to the presentation of information in our previous integrated report for the year 2021.

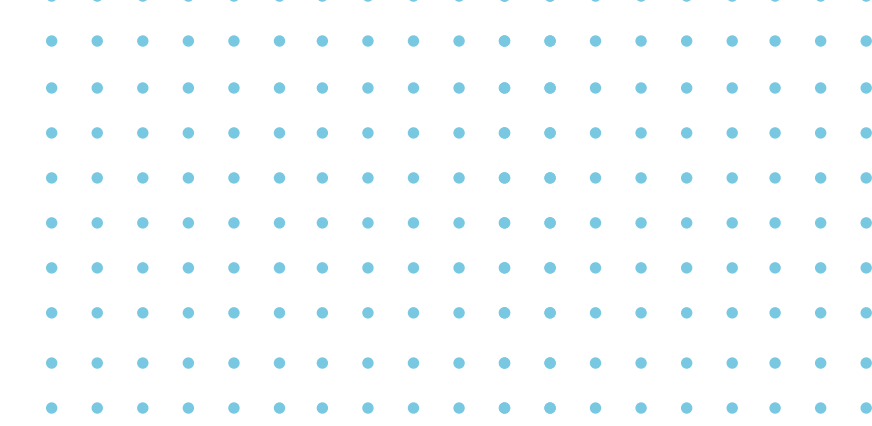
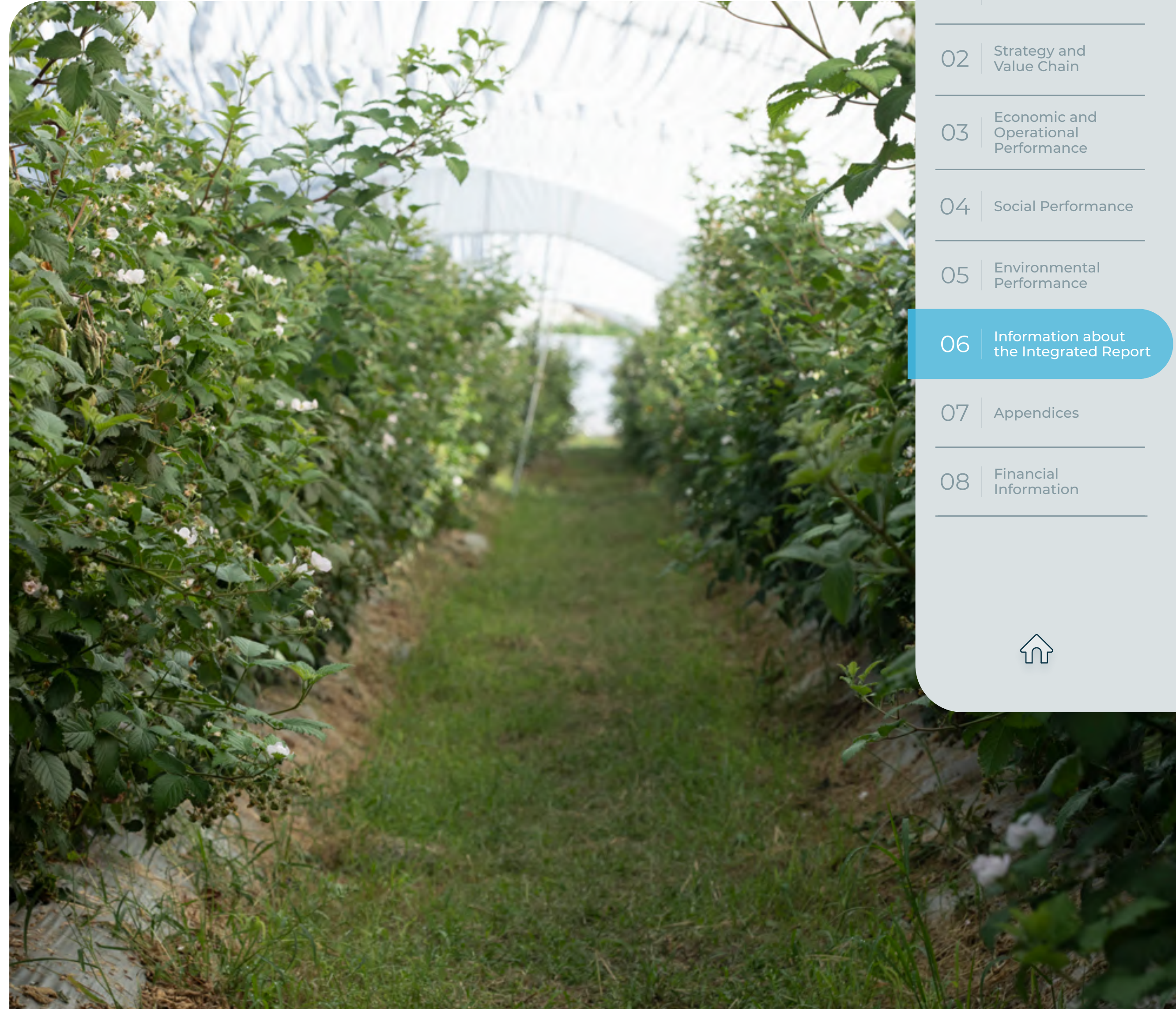
In addition, this integrated report was prepared in accordance with the mandatory criteria of the regulations in force in Chile regarding annual reports issued by the Comisión para el Mercado Financiero (CMF), specifically **General Rule (NCG) No. 461** for the disclosure of good corporate governance practices.

This report was approved by the Company's Board of Directors on April 4, 2023, and has not been externally verified.

If you have any questions regarding this document, please contact:

Sustainability Area
sustentabilidad@hortifrut.com

Investor Relations Area
grojas@hortifrut.com



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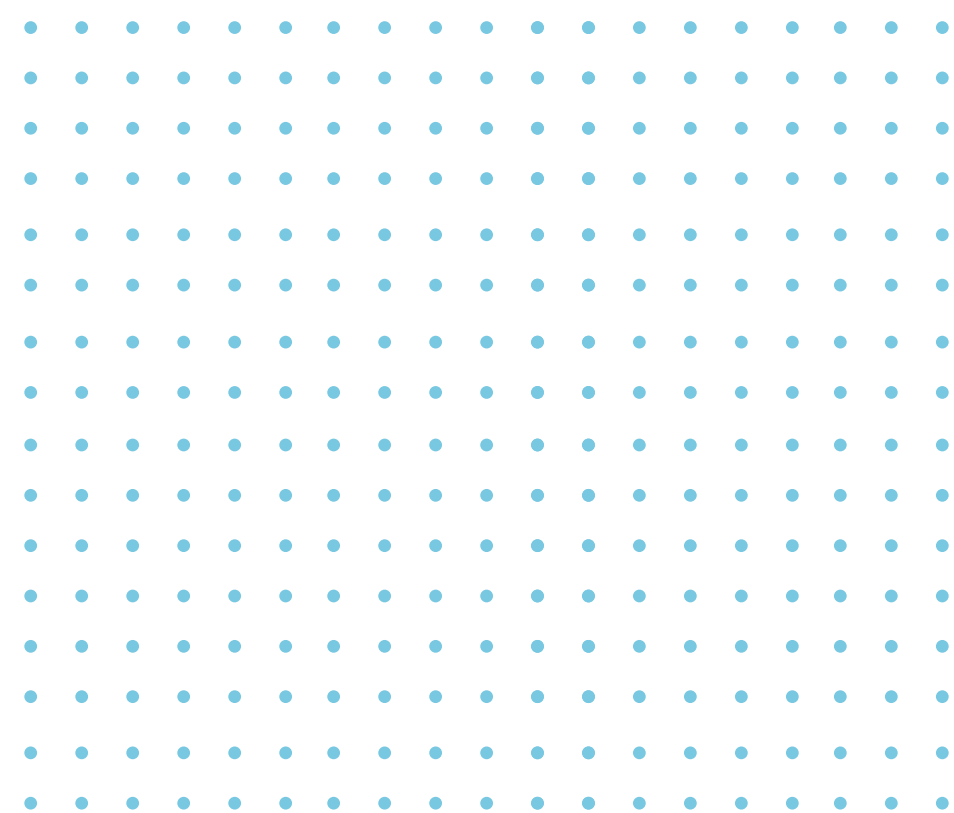
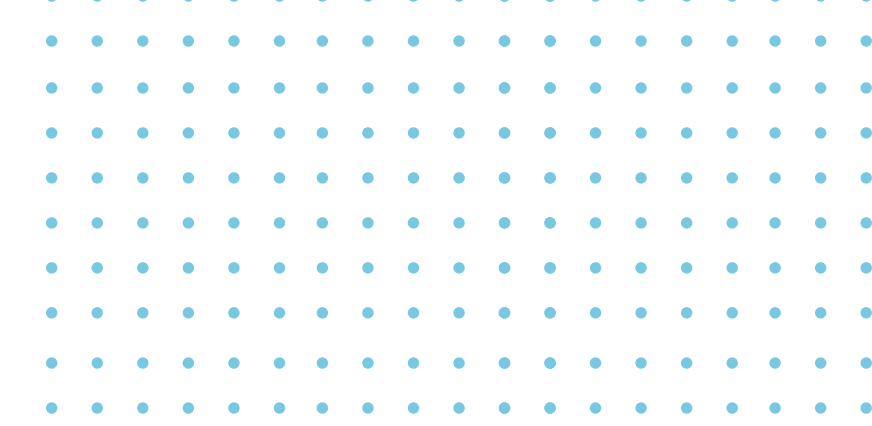


2022 Materiality Analysis

GRI 3-1, GRI 3-2

During 2022 we conducted our second materiality analysis, this time with a global scope, which allowed us to incorporate the views of a larger number of stakeholders from locations such as North America, Latin America, Europe, the United Kingdom and Asia.

This materiality exercise is useful to know the opinions of our stakeholders about the issues they consider most relevant. They should be our priority in relation to global issues such as growing inequality, respect for human rights, climate change and the loss of biodiversity.



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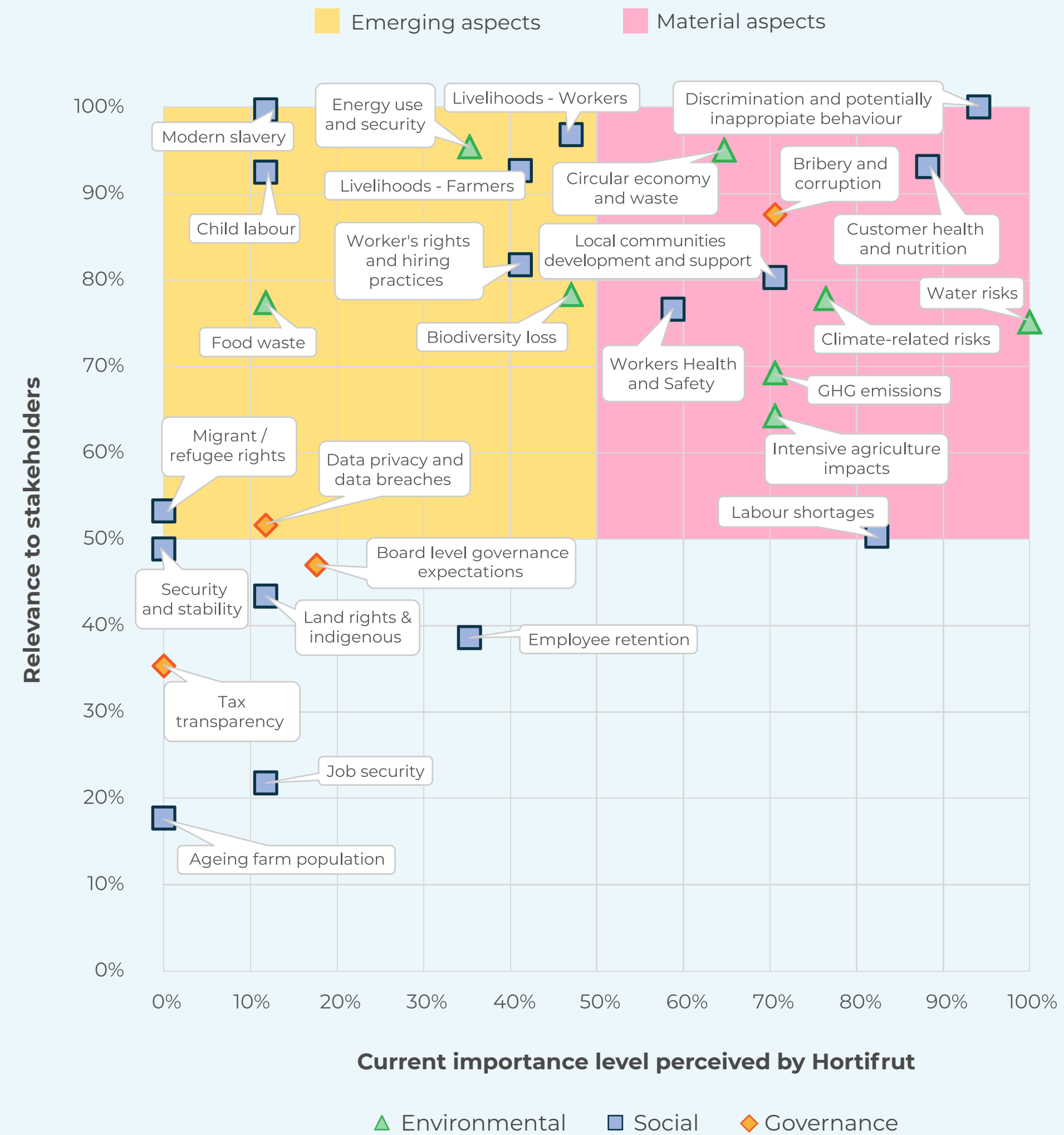
2022 Materiality Analysis

Materiality Matrix

The Materiality Matrix is presented below, in which the vertical axis indicates the relevance for the identified stakeholders, while the horizontal axis indicates the importance perceived by Hortifrut, based on the internal documents reviewed and interviews with management.

Highlights

- **11 topics are highlighted as material**, of which risks related to climate change and water management stand out in regards to the environment.
- **In the social area**, issues closer to the Company's purpose, such as consumer health and nutrition, and the relationship with and development of local communities, are among the most relevant.
- **Ten emerging issues highly relevant to stakeholders** were identified but have not yet been fully incorporated by Hortifrut. Several of these issues are related to the **working conditions and welfare of collaborators**, which are closely related to labor shortages.
- **In North America**, the impacts of **climate change and labor shortages are high on the agenda**, while issues concerning **circular economy (plastics) present mixed messages**.
- **EMEA stakeholders express greater interest in a variety of topics**, but **social issues attract the highest level of attention** compared to other regions.
- **In APAC, expectations for sustainability are low** and **interest** is focused on **price and quality**, except in Japan and South Korea.



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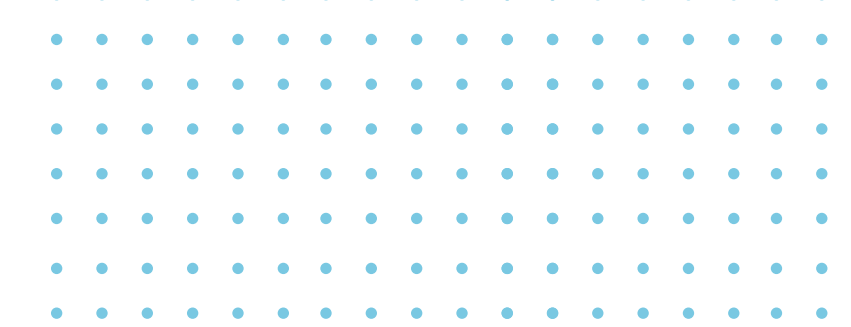
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2022 Materiality Analysis



Materiality Matrix

Material Aspects and their Description

CATEGORY	MATERIAL ISSUE	DESCRIPTION	PAGE
 ENVIRONMENTAL	Water-Related Risks	Water-related risks is one of the most relevant material issues for us considering the importance of this natural resource, especially in the regions where our crops are located. This topic refers to the responsible use of water, especially in water-stressed areas, and the measures we take to use it efficiently.	152 to 154
	Climate Risks	This material topic focuses on the risk to our operations due to current trends in climate change.	45
	Circular Economy and Waste Management	Circular economy and waste generation are particularly related to the materials we use in fruit packaging and the recovery and reincorporation of organic material in our farms.	159 to 161
	GHG Emissions	As the main driver of climate change, greenhouse gas emissions are another of our Company's major concerns, and we are working not only to measure but also to reduce our carbon footprint.	155 to 157
	Intensive Farming Practices	We carry out responsible farming practices regarding the use of agrochemicals, pest control and we protect the soil through earth-friendly farming techniques.	162 to 163
 SOCIAL	Discrimination and Inappropriate Conduct	Discrimination and related inappropriate conduct are contrary to our values, so we work hard to eradicate them and protect all people who are part of Hortifrut, as well as our stakeholders, against any actions that affects their rights and integrity.	134
	Customer Health and Nutrition	Protecting the nutritional value of food is one of our highest priorities, which is why we focus on developing products that have a positive impact on the health and wellbeing of consumers.	148
	Labor Scarcity	We know that labor shortage is a risk for a sector like ours where the possibility of automation in the harvest is low, in addition to the high demand during the harvest season.	135
	Development and Support of Local Communities	Supporting local communities is an objective we pursue, focusing especially on the development of local economies near our plantations.	136 to 139
	Employee Health and Safety	This is a fundamental issue for us, since one of our main concerns is that our workers have all the necessary tools and capabilities to perform their work safely and without accidents.	130 to 133
 GOVERNANCE	Bribery and Corruption	Bribery and corruption are risks that we prevent through policies, procedures and processes implemented not only with our employees, but with our partners as well.	48

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Statement of Responsibility

The following board members and Chief Executive Officer of Hortifrut S.A., declare under oath that they are responsible for the truthfulness of all the information included in this Integrated Report, which they have signed¹



Andrés Solari Urquieta
Vice-Chairman
8.667.254-5 (Chile)



Víctor Edmundo Moller Opazo
Board Member
10.668.361-1 (Chile)



Ulises Quevedo Berastain
Board Member
09382988 (Peru)



Alejandro de la Fuente Goic
Independent Board Member
6.947.715-1 (Chile)



Andrés Carvallo Prieto
Board Member
15.383.173-4 (Chile)



Germán Novion Verdugo
Board Member
6.379.404-K (Chile)



Juan Luis Alemparte Rozas
Board Member
16.096.002-7 (Chile)

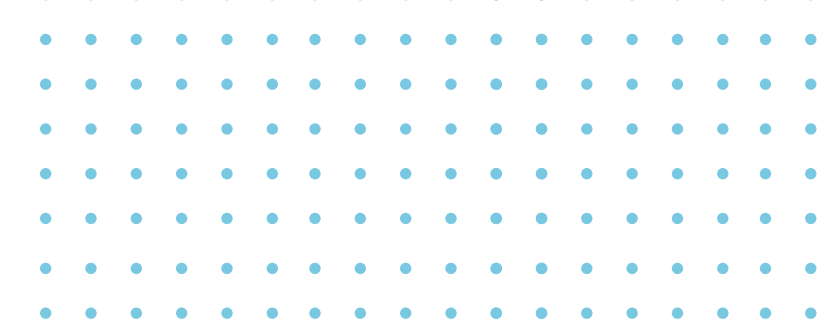


Patricia Sabag Zarruk
Independent Board Member
7.732.779-7 (Chile)



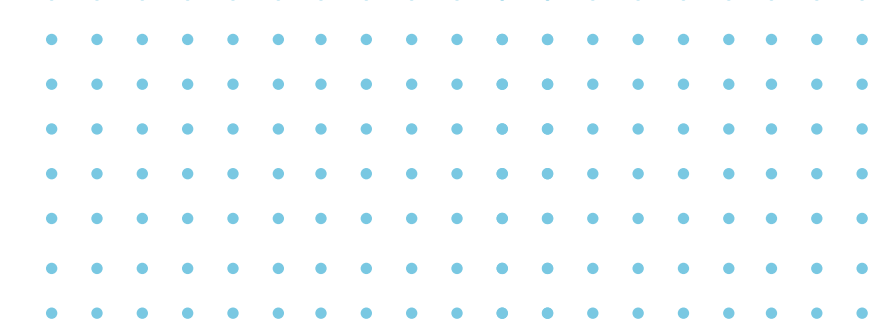
Juan Ignacio Allende Connolly
CEO
6.196.483-5 (Chile)

1. This Statement of Responsibility has been signed by the Directors and by the Chief Executive Officer, as required by General Rule No. 283, whose signatures appear on the copies that have been sent to the Comisión para el Mercado Financiero, in compliance with the requirement contained in Section II paragraph C.16) of General Rule No. 30.



CONTENT INDICES

NCG4611.



GRI - Global Reporting Initiative

GRI STANDARD	DISCLOSURE	LOCATION / RESPONSE	PAGE
GENERAL DISCLOSURES			
GRI 2: 2021 General Disclosures	2-1 Organizational details	Articles of Incorporation	178
	2-2 Entities included in the organization's sustainability reporting	Scope of this Integrated Report	166
	2-3 Notification period, frequency and contact point	Scope of this Integrated Report	166
	2-4 Restatements of information	Scope of this Integrated Report	166
	2-5 External assurance	The financial statements presented in this document have been audited by E&Y Servicios Profesionales de Auditoría y Asesoría Ltda.	-
	2-6 Activities, value chain and other business relationships	Strategy and Value Chain	53
	2-7 Employees	People	116
	2-8 Workers who are not employees	People	116
	2-9 Governance structure and composition	Organizational Structure	20
	2-10 Nomination and selection of the highest governance body	Board of Directors	29
	2-11 Chair of the highest governance body	Board of Directors	29
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Framework	21
	2-13 Delegation of responsibility for managing impacts	Each individual department is in charge of Impact Management and Impact Management is monitored by the Sustainability Department, which is part of the Corporate Affairs Division.	-
	2-14 Role of the highest governance body in overseeing the management of impacts	Board Duties	35
	2-15 Conflict of Interest	Corporate Governance Framework	21
	2-16 Communication of critical concerns	Risk Management	41
	2-17 Collective knowledge of the highest governance body	Matrix of Board Knowledge, Skills and Experience	32
	2-18 Evaluation of the performance of the highest governance body	Board Duties	35
	2-19 Compensation policies	Board Compensation	33
	2-20 Process to determine compensation	Board Compensation	33
	2-21 Ratio of annual total compensation	-	-
	2-22 Statement on the sustainable development strategy	Words from the Vice-Chairman of the Board	6
	2-23 Commitments and policies	Crime Prevention Model	48
	2-24 Incorporation of commitments and policies	Code of Conduct and Ethics	46
	2-25 Processes to remedy negative impacts	Addressed in each material topic	-
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower Channel	46
	2-27 Compliance with laws and regulations	Legal and Regulatory Compliance	51
	2-28 Membership in associations	Trade Associations or other Organization Memberships	139
	2-29 Approach to stakeholder engagement	Engagement with Stakeholders and the General Public	50
		2-30 Collective bargaining agreements	As of December 31, 2022, we had 329 workers with current contracts who were members of the Hortifrut Perú S.A.C. workers' union. The total number of workers who were members of a workers' union (including workers who left in 2022) was 353.
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	2022 Materiality Analysis	167
	3-2 List of material aspects	2022 Materiality Analysis	167
Water-Related Risks			
GRI 3: Material Topics 2021	3-3 Management approach	Water-Related Risks	152

GRI STANDARD	DISCLOSURE	LOCATION / RESPONSE	PAGE
GRI 303: Water and Effluents 2016	303-2 Management of water discharge related impacts	-	-
	303-3 Water withdrawal	Water-Related Risks	152
	303-4 Water discharge	-	-
	303-5 Water consumption	Water-Related Risks	153
Climate Resiliency			
GRI 3: Material Topics 2021	3-3 Management approach	Climate Risks	45, 157
Circular Economy and Waste Management			
GRI 3: Material Topics 2021	3-3 Management approach	Sustainable Packaging	160
GRI 301: Material Topics 2016	301-1 Materials used by weight or volume	Sustainable Packaging	160
	301-2 Recycled inputs	Sustainable Packaging	160
	301-3 Reused products and packaging materials	Sustainable Packaging	160
Circular Economy and Waste Management			
GRI 3: Material Topics 2021	3-3 Management Approach	Circular Economy and Waste Management	159
GRI 306: 2016 Waste	306-3 Waste generated	Circular Economy and Waste Management	161
	306-4 Waste diverted from disposal	Circular Economy and Waste Management	161
	306-5 Waste directed to disposal	Circular Economy and Waste Management	161
GHG Emissions			
GRI 3: Material Topics 2021	3-3 Management Approach	GHG Emissions	155
GRI 305: Emissions 2016	305-1 Direct GHG emissions from generating energy (Scope 1)	GHG Emissions	155
	305-2 Indirect GHG emissions from generating energy (Scope 2)	GHG Emissions	155
	305-3 Other indirect GHG emissions (Scope 3)	GHG Emissions	155
	305-4 GHG emissions intensity	GHG Emissions	155
	305-5 Reduction of GHG emissions	-	-
	305-6 Emissions of ozone-depleting substances (ODS)	GHG Emissions	155
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	GHG Emissions	155
Intensive Farming Practices			
GRI 3: Material Topics 2021	3-3 Management Approach	Intensive Farming Practices	162
Discrimination and Inappropriate Conduct			
GRI 3: Material Topics 2021	3-3 Management Approach	People	116
GRI 405: Diversity and equal opportunities	405-1 Diversity of governance bodies and employees	Workforce Statistics	118
	405-2 Ratio of basic salary and remuneration of women to men*	Pay Equity	122

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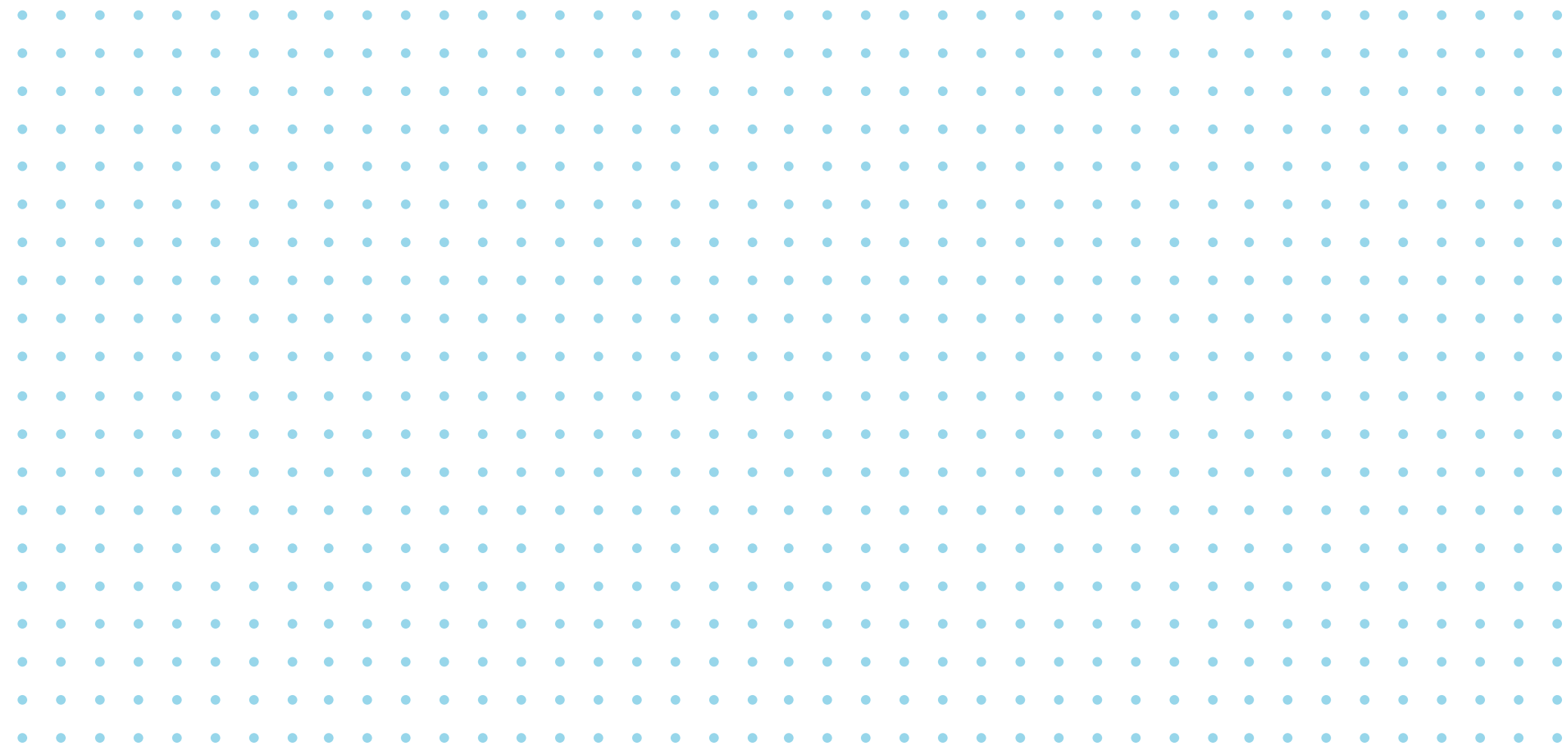
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GRI - Global Reporting Initiative

GRI STANDARD	DISCLOSURE	LOCATION / RESPONSE	PAGE
Customer Health and Nutrition			
GRI 3: Material Topics 2021	3-3 Management Approach	Consumer Health and Nutrition	148
GRI 416: Customer Health and Safety 2016	416-1 Evaluation of the health and safety impacts of product and service categories	Consumer Health and Nutrition	148
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no cases of non-compliance concerning the health and safety impacts of our products.	-
Labor Shortage			
GRI 3: Material Topics 2021	3-3 Management Approach	Labor Shortage	135
Development and Support of Local Communities			
GRI 3: Material Topics 2021	3-3 Management Approach	Performance and Support of Local Communities	136
Employee Health and Safety			
GRI 3: Material Topics 2021	3-3 Management Approach	Employee Health and Safety	130
GRI 403: Occupational health and safety 2016	403-1 Occupational health and safety system	Employee Health and Safety	130
	403-2 Hazard identification, risk assessment, and incident investigation	Employee Health and Safety	131
	403-3 Occupational health services	Employee Health and Safety	131
	403-4 Employee participation, inquiries and communication regarding occupational health and safety	Employee Health and Safety	132
	403-5 Employee training in occupational health and safety	Employee Health and Safety	131
	403-6 Fostering employees' health	Employee Health and Safety	131
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health and Safety	132
	403-8 Coverage of occupational health and safety system	Employee Health and Safety	130
	403-9 Injuries from workplace accidents	Employee Health and Safety	133
	403-10 Work-related ill health	Employee Health and Safety	133
Bribery and Corruption			
GRI 3: Material Topics 2021	3-3 Management Approach	Corporate Governance Risk Management	46
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Crime Prevention Model	48
Energy Management			
GRI 3: Material Topics 2021	3-3 Management Approach	Energy Management	158

GRI STANDARD	DISCLOSURE	LOCATION / RESPONSE	PAGE
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management	158
	302-2 Energy consumption outside the organization	-	-
	302-3 Energy intensity	Energy Management	158
	302-4 Reduction of energy consumption	-	-
	302-5 Reduction in energy requirements of products and services	-	-



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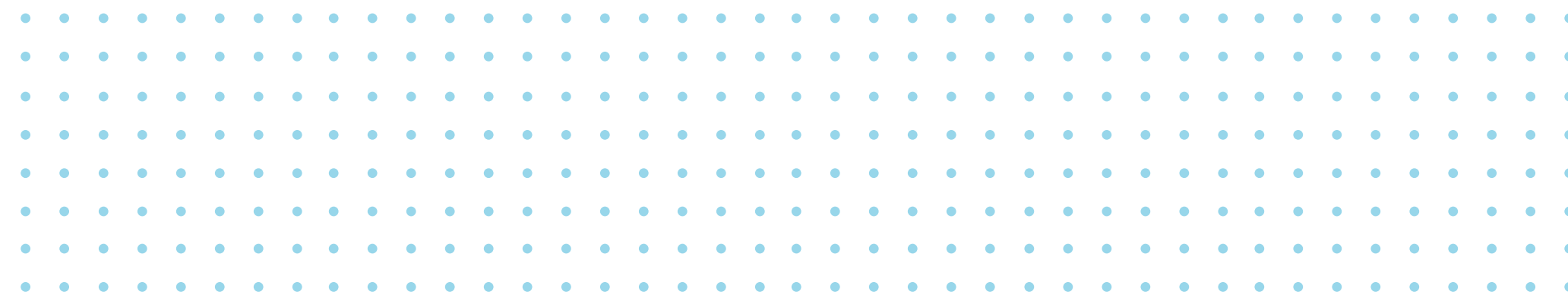
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NCG461 8.2.

SASB - Sustainability Accounting Standards Board

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	RESPONSE/PAGE
Greenhouse gas emissions	Global gross scope 1 emissions	Quantitative	Metric tons (t) of CO ₂ eq	155
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Debate and analysis	N/A	155
	Fleet fuel consumption, renewable percentage	Quantitative	"Gigajoules (GJ), percentage (%)"	155
Energy Management	"(1) Operations energy consumption, (2) percentage of electricity from the grid, (3) percentage of renewables"	Quantitative	"Gigajoules (GJ), percentage (%)"	158
Water Management	"(1) Total water extracted, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress"	Quantitative	"One thousand cubic meters (m ³), percentage (%)"	152
	Description of water management risks and discussion of strategies and practices to mitigate those risks	"Discussion and Analysis"	N/A	152
	Number of incidents of non-compliance associated with water quality or quantity permits, standards, and regulations	Quantitative	Number	Chile 7, Mexico 1, Peru 1, Total 9. In no case were fines received as a result of such non-compliance
Food Safety	Global Food Safety Initiative (GFSI) audit: (1) rate of non-conformity and (2) rate of corresponding corrective actions for (a) major and (b) minor non-conformities	Quantitative	Speed	No information was collected during the period 2022
	Percentage of agricultural products sourced from suppliers certified by a recognized Global Food Safety Initiative (GFSI) food safety certification program	Quantitative	Percentage (%) by costs	91% of the agricultural products certified with Global GAP, 9% with PGFS and 60% with BRC
	(1) Number of recalls issued and (2) total quantity of food products recalled	Quantitative	Number, Metric tons (t)	There were no recalls
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate and (3) near miss frequency rate (NMFR) for (a) directly employed and (b) temporary and migrant employees.	Quantitative	Speed	133

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	RESPONSE/PAGE
Environmental & Social Impacts of Ingredient Supply Chain	Percentage of agricultural products that are certified according to a third party environmental or social standard, and percentages by standard.	Quantitative	Percentage (%) by costs	142
	Supplier audit on social and environmental responsibility (1) rate of non-conformity and (2) rate of corresponding corrective actions for (a) major and (b) minor non-conformities	Quantitative	Speed	142
	Analysis of the strategy for managing environmental and social risks resulting from contract farming and basic commodity sourcing	Debate and analysis	N/A	142
GMO Management	Analysis of the strategies for managing the use of genetically modified organisms (GMO)	Debate and analysis	N/A	57
Ingredient Supply	Identification of key crops and description of risks and opportunities caused by climate change	Debate and analysis	N/A	45
	Percentage of agricultural products originating from regions with high or extremely high baseline water stress	Quantitative	Percentage (%) by costs	39.9%
Activity Metrics	Production by main crop	Quantitative	Metric tons (t)	160
Metrics Parameters	Number of processing facilities	Quantitative	Number	61
Metrics Parameters	Total area of land in active production	Quantitative	Hectares	59
Metrics Parameters	Cost of externally sourced agricultural products	Quantitative	Presentation currency	US\$51,165,207



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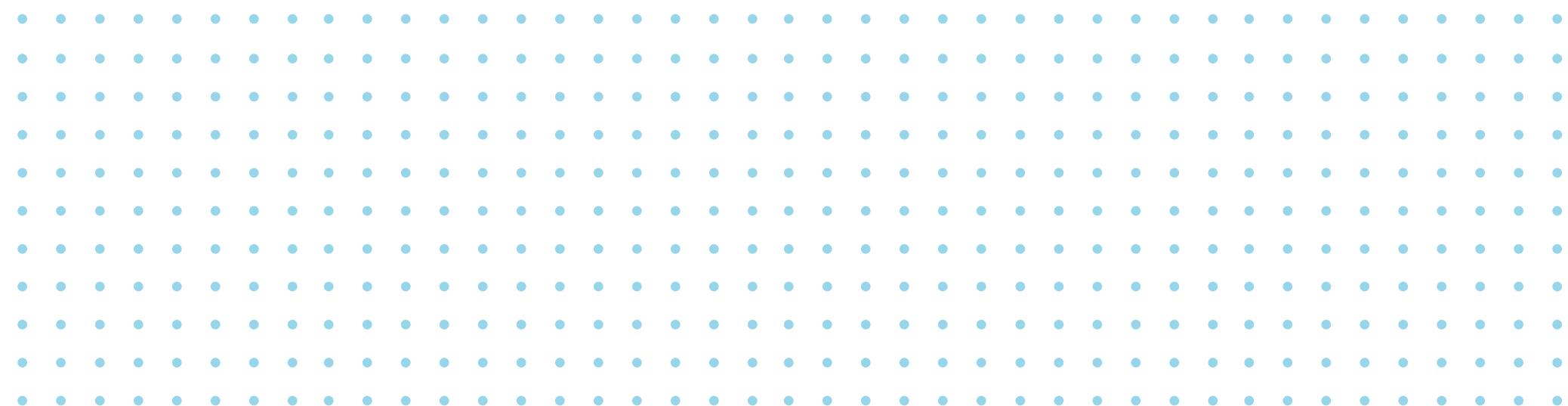


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NCG 461 - General Rule N°461

CATEGORY	CONTENT GENERAL RULE No. 461	NAME	INTEGRATED REPORT SECTION	PAGE
Corporate Profile	2.1.	Mission, vision, purpose and values	Corporate Governance	10
	2.2.	Historical information	Corporate Governance	13-15
	2.3.	Ownership	Corporate Governance	22-23
	2.3.1.	Control situation	Corporate Governance	24-28
	2.3.2.	Major changes in ownership or control	Corporate Governance	22
	2.3.3.	Identification of partners or majority shareholders	Corporate Governance	23
	2.3.4.	Stock performance and shareholder rights	Corporate Governance, Appendices	22, 186-188
	2.3.5.	Other values	Economic and Operational Performance	113
Corporate Governance	3.1.	Governance framework	Corporate Governance	21
	3.2.	Board of Directors	Corporate Governance	29-36
	3.3.	Board committees	Corporate Governance	37-40
	3.4.	Senior executives	Corporate Governance	17-20
	3.5.	Adherence to national or international codes	Corporate Governance	21
	3.6.	Risk management	Corporate Governance	41-49
	3.7.	Relationship with stakeholders and the general public	Corporate Governance	50
Strategy	4.1.	Timeline	Strategy and Value Chain	72-74
	4.2.	Strategic objectives	Strategy and Value Chain	72-74
	4.3.	Investment plans	Economic and Operational Performance	106-111
	5.1.1.	Number of employees by gender	Social Performance	118
	5.1.2.	Distribution by nationality	Social Performance, Appendices	119, 194
	5.1.3.	Number of employees by age group	Social Performance, Appendices	120, 195
	5.1.4.	Seniority	Social Performance, Appendices	120, 195
	5.1.5.	Number of people with disabilities	Social Performance, Appendices	123, 196
	5.2.	Formal employment	Social Performance, Appendices	118, 196
	5.3.	Occupational adaptability	Social Performance, Appendices	122, 196
	5.4.1.	Equity policy	Social Performance	117
	5.4.2.	Salary gap	Social Performance	122
	5.5.	Workplace and sexual harassment	Social Performance	124
	5.6.	Safety in the workplace	Social Performance	133
	5.7.	Postnatal leave	Social Performance	124
	5.8.	Training and benefits	Social Performance	126-128
	5.9.	Subcontracting policy	Social Performance	129

CATEGORY	CONTENT GENERAL RULE No. 461	NAME	INTEGRATED REPORT SECTION	PAGE
Business Model	6.1.	Industrial Sector	Corporate Governance, Strategy and Value Chain, Economic and Operational Performance, Social Performance	50, 65, 90-98, 139
	6.2.	Business	Economic and Operational Performance, Social Performance	54-71, 140-141, 147
	6.3.	Stakeholders	Corporate Governance	50
	6.4.	Properties and facilities	Appendices	188
	6.5.1.	Subsidiaries and associates	Appendices	189-192
	6.5.2.	Investment in other companies	Not applicable	-
	7.1.	Payment to suppliers	Social Performance	140-141
	7.2.	Supplier assessment	Social Performance	140, 142-146
Supplier Management	8.1.1.	Related to customers	Corporate Governance	51
	8.1.2.	Related to workers	Corporate Governance	51
	8.1.3.	Environmental	Corporate Governance	51
	8.1.4.	Free Competition	Corporate Governance	42
	8.1.5.	Other	Corporate Governance	48
	8.2.	Sustainability Indexes by industry type	Corporate Governance, Strategy and Value Chain, Social Performance, Environmental Performance, Information about the Integrated Report	45, 57, 59, 61, 142-146, 152, 153, 155, 157-158, 160, 173
	9.	Material or essential events	Appendices	178-185
	10.	Comments from Shareholders and the Directors' Committee	Appendices	186
11.	Financial statements	Financial Information	197-206	



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"All together, with a common rallying cry, chasing the same dream, to conquer the world."

Víctor Moller S.

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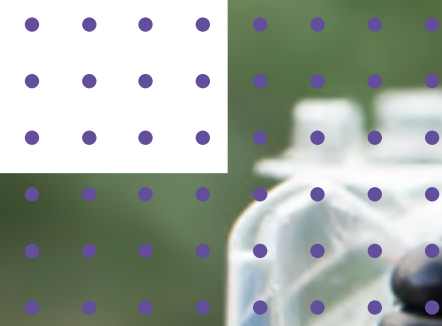
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Articles of Incorporation

GRI 2-1

Hortifrut S.A. was incorporated as a privately held corporation under the name Inversiones Hortisur S.A., by public deed dated June 4, 1999, executed at the Santiago Notary Office of Mr. Patricio Raby Benavente under Notary Archive No. 2.076-99. An abstract of this deed of incorporation was recorded in the Commerce Registry of the Conservador de Bienes Raíces de Santiago in 1999 on page 14,913, number 11,912 and it was published in the Official Journal on July 3, 1999.

In 2008, in order to access new forms of financing, the Company was registered as an issuer of publicly offered securities in the Securities Registry of the Superintendencia de Valores y Seguros (SVS), under number 997.

Notwithstanding the foregoing, pursuant to Article 7 of Law No. 18,045 of the Securities Market, and considering that as of the effective date of said legal provision, the Company had no publicly offered securities registered, the SVS proceeded to cancel the registration of the Company in the Securities Registry, and the Company became part of and was registered, by operation of law, under No. 181 in the Special Registry of Reporting Entities referred to in Article 7 of Law No. 18,045 of the Securities Market Law, without giving rise to the right of withdrawal in favor of the Company's shareholders.

At an Extraordinary Shareholders' Meeting held on March 15, 2012, reduced to public deed on March 22 of the same year, at the Santiago Notary Office of Mr. Patricio Raby Benavente, it was agreed that the Company would become a publicly held corporation. A summary of this public deed was recorded in the Commerce Registry of the Conservador de Bienes Raíces de Santiago in 2012 on page 22,699, number 15,912 and published in the Official Journal on April 11 of the same year.

On June 13, 2012, the Superintendencia de Valores y Seguros registered the Company in its respective Securities Registry under No. 1,096. On the same date, the Company's share issue was registered in the Securities Registry under No. 959, shares that were registered to be traded in the markets for emerging companies.

Further details of the amendments made to the Company's bylaws as of the date of this report are available [by clicking here.](#)



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April 5, 2022 Final Dividends Distribution Proposal and Summons to Ordinary Shareholders' Meeting

By means of an Material Fact dated April 5, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

1. Final Dividend Distribution Proposal, Mandatory Minimum

- The Company's Board of Directors, at its meeting held on April 5, 2022, agreed to present a proposal at the Company's Ordinary Shareholders' Meeting scheduled for April 28, 2022 (details of which are indicated in item 2 below), for the distribution, as a mandatory minimum final dividend, of 50% of distributable net profit obtained by the Company during 2021, which amounts to US\$26,959,965.35.
- Consequently, and to the extent that the Board accepts such proposal, a final dividend of US\$0.04669819 per share will be paid out of the distributable net profit obtained during 2021. This dividend will be payable as Dividend No. 44, Final, starting May 20, 2022, to the Company's shareholders who are registered in the Shareholders' Register at midnight on May 14, 2022.

- The aforementioned amount of US\$0.04669819 per share will be paid in its equivalent in Chilean pesos, local currency, in accordance with the official exchange rate published in the Official Journal of May 14, 2022.

2. Summons to Ordinary Shareholders' Meeting

- On April 5, 2022, the Company's Board of Directors also resolved to call an Ordinary Shareholders' Meeting (the "Meeting") for April 28, 2022, at 10:00 a.m., at Av. Del Cóndor 600, 4th Floor, Ciudad Empresarial, Huechuraba, Santiago, which will be held exclusively remotely as indicated below, in order to hear and decide, as appropriate, on the matters indicated below:
 - a. Annual Report, Balance Sheet and Financial Statements for 2021; the Company's situation; and the respective report of the External Auditors;
 - b. Distribution of dividends to be charged against profit for 2021;
 - c. Dividend policy;
 - d. Board elections;
 - e. Setting of board compensation for 2022 and receipt board expenditure report from 2021;
 - f. Setting of Directors' Committee compensation and approval of the operating expense budget for 2022; and report of Directors' Committee activities and expenses during 2021;
 - g. Appointment of External Auditors;

- h. Appointment of Risk Rating Agencies;
- i. Information on transactions with related parties; and
- j. All other corporate matters that should be addressed at an Ordinary Shareholders' Meeting.

- All shareholders registered in the Shareholders' Registry as of midnight on the fifth business day prior to the date of the meeting (midnight on April 22, 2022) shall be entitled to participate in the Meeting and exercise their right to speak and vote.

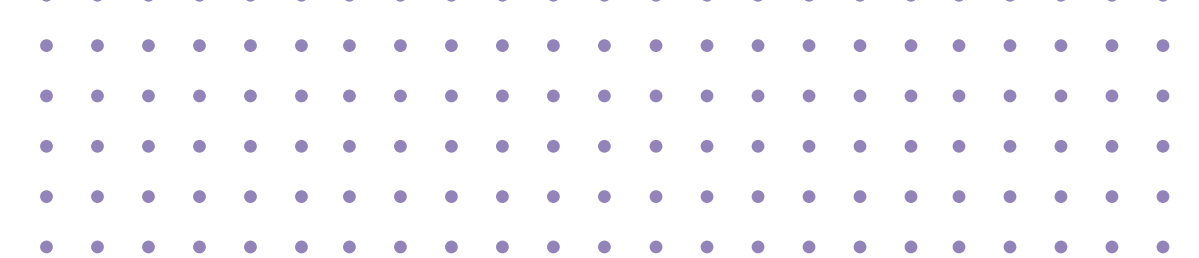
- The Board voted to hold the Meeting exclusively online, therefore the technology implemented will be the only mechanism for participating and voting at the Meeting in order to avoid exposing attendees to possible infection. Any shareholders or their representatives interested in participating in the Meeting must register on the website <https://autenticacion.dcv.cl/> or send an email to junta2022@hortifrut.com, expressing their interest in participating in the Meeting, attaching a scanned image of the front and back of their national ID card, the power of attorney, if appropriate, and the Meeting participation request form. The rest of the required documentation and more detailed information regarding how to register for, participate in and vote online at the Meeting and other applicable aspects will be communicated opportunely on the [Company's Website](#).

- Notices for the Meeting will be published in the newspaper "Diario Financiero" in Santiago on April 13, 19 and 25, 2022.
- Shareholders can find supporting documentation regarding the matters to be discussed at the Meeting beginning April 13, 2022, on the [Company's website](#). These documents include information on the external auditor proposals that will be presented at the Meeting for the year 2022 and their respective background information.

April 12, 2022 Amendment to Material Fact April 5, 2023

By means of an Material Fact dated April 12, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- The Material Fact dated April 05, 2022 (the "Material Fact") announcing the notice of the Ordinary Shareholders' Meeting to be held on April 28, 2022 at 10:00 a.m. (the "Meeting") is amended in that the links to access the Remote Participation Instructions for the Meeting and to access the Founding Documents are updated as follows:



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1. Link to access the Instructions for Remote Participation at the Meeting:

Regarding remote participation at the Meeting, in the Material Fact they indicated that the documentation and detailed information on how to register, participate and vote remotely at the Meeting and other relevant aspects would be communicated in due time on the Company's website: www.hortifrut.com/inversionistas.asp. This documentation and detailed information is contained in a document known as the Remote Participation Instructions for the Meeting. Therefore, the link to access the Remote Participation Instructions for the Meeting will not be the one indicated in the Material Fact as mentioned, **but by entering here.**

2. Link to access the Supporting Documents:

In addition, the Material Fact indicated that shareholders will be able to obtain a copy of the documents that support the matters on which they must vote at the Meeting, starting April 13, 2022, at the link www.hortifrut.com/inversionistas4.asp. These documents are known as the Supporting Documents. The link to access the Supporting Documents will not be the one indicated in the Material Fact, but on the following one: <https://investor.hortifrut.com/investor-relations/>.

April 28, 2022 Ordinary Shareholders' Meeting

On April 28, 2022, the Ordinary Shareholders' Meeting of the Company was held, at which time shareholders agreed on the following:

- The Annual Report, financial statements and independent auditor reports for the year ended December 31, 2021, were approved;
- Approval of the distribution of profit for 2021 and dividend payments;
- A new Board of Directors was elected;
- Board compensation for 2022 was approved and the 2021 report on board expenses was reviewed.
- The compensation and expense budget of the Directors' Committee for 2022 was determined;
- EY Servicios Profesionales de Audit y Asesorías SpA. was appointed as the Company's independent auditors for 2022.
- Clasificadora de Riesgo Humphreys Ltda. and International Credit Rating Clasificadora de Riesgo Ltda. were appointed as risk rating agencies for 2022.

April 28, 2022 Final Dividend and Board Elections

By means of an Material Fact dated April 28, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- It was approved to distribute, as a mandatory minimum final dividend, the total amount of US\$26,959,965.35, equivalent to 50% of the distributable net profit obtained by the Company during 2021. As a result, a final dividend of US\$0.04669819 per share is payable out of the distributable net profit obtained during the 2021 fiscal year, which will be paid as Dividend No. 44, Final, starting May 20, 2022, to the Company's shareholders who are registered in the Shareholders' Registry at midnight on May 14, 2022.
- The amount of US\$0.04669819 per share will be paid in its equivalent in Chilean pesos, local currency, in accordance with the official exchange rate published in the Official Journal of May 14, 2022.
- The announcement cited in Section II of Circular No. 660 will be published on May 13, 2022, in the "Diario Financiero" in Santiago.
- Attached is the corresponding form of the Circular No. 660 issued by your Commission.

- The Company's new Board of Directors was elected for a new statutory term of three years and is comprised of the following persons:

1. Mr. Víctor Moller Schiavetti;
2. Mr. Andrés Solari Urquieta;
3. Mr. Germán Novión Verdugo;
4. Mr. Víctor Moller Opazo;
5. Mr. Andrés Carvallo Prieto;
6. Mr. Juan Luis Alemparte Rozas;
7. Mr. Ulises Quevedo Berastain;
8. Ms. Patricia Sabag Zarruk (independent);
9. Mr. Alejandro de la Fuente Goic (independent).

May 3, 2022 Corporate Reorganization Proposal

By means of an Material Fact, dated May 3, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- As part of a continuous analysis of alternatives to expand and consolidate Hortifrut's strategic position in the world and given the marked international character of its current operations—98% of its sales occur outside Chile, the Company plans to implement a platform through a company incorporated in Ireland ("Hortifrut Ireland"), fully controlled by Hortifrut.

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- This is substantially due to Hortifrut's need and opportunity to have a more direct, more approachable link to markets in Europe, the Middle East, Africa and Asia, where we currently participate and/or expect to achieve greater growth in genetics, production and sales of berries. In addition, this platform gives us a corporate structure that facilitates eventual future access to international equity and debt markets.
- The implementation of this platform will be carried out through a corporate reorganization involving the transfer of Hortifrut's local and international subsidiaries to Hortifrut Ireland (the "Corporate Reorganization"), with Hortifrut remaining the parent company with indirect ownership of the operations and the final destination of cash flows.
- Since this matter is regulated by Article 67 No. 9 of the Corporations Act, the shareholders of Hortifrut must convene at an Extraordinary Shareholders' Meeting to be informed of and decide on the Corporate Reorganization. For these purposes, the Board of Directors agreed to propose and recommend the Corporate Reorganization to the shareholders and agreed to call an Extraordinary Shareholders' Meeting for May 19, 2022.

May 4, 2022 Appointment of Chairman and Vice-Chairman of the Board of Directors and Directors' Committee

By means of an Material Fact dated May 4, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- The Material Fact dated May 03, 2022 is supplemented, insofar as in the Board of Directors meeting held on the same date:
 1. **Officers:** Mr. Víctor Moller Schiavetti and Mr. Andrés Solari Urquieta were appointed as Chairman and Vice-Chairman of the Board of Directors, respectively.
 2. **Directors' Committee:** it was noted and agreed that the Directors' Committee will be composed of directors Ms. Patricia Sabag Zarruk (independent), Mr. Alejandro de la Fuente Goic (independent) and Mr. Andrés Solari Urquieta.
- In all other respects, the information provided to your Commission in the aforementioned Material Fact dated May 03, 2022 remains unchanged.

- The approval of the Corporate Reorganization will give the shareholders the right of withdrawal. The Board of Directors has decided not to set a maximum exercise threshold that would prevent the transaction from going ahead, but in the event of a relevant exercise by the shareholders, it reserves the right to reevaluate the convenience of the transaction for Hortifrut and eventually call a new Extraordinary Shareholders' Meeting to reconsider the agreement behind the right of withdrawal.
- Shareholders registered in the Shareholder Registry at midnight on May 13, 2022, shall have the right to participate in the meeting and to exercise their right to speak and vote.
- Hortifrut will publish notices and make other information available to shareholders in accordance with the terms and deadlines outlined in the Corporations Act.
- As of this date, it is not possible to determine the financial effects that the Corporate Reorganization may have on Hortifrut's assets, liabilities or results. The Company shall maintain the CMF duly informed of all relevant developments that arise regarding this matter.

May 19, 2022 Extraordinary Shareholders' Meeting Agrees the Reorganization

By means of an Material Fact dated May 19, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- At an Extraordinary Shareholders' Meeting of Hortifrut S.A. (the "Company") held on this same date (the "Meeting"), the following was approved in accordance with the provisions of Article 67 No. 9) of the Corporations Act: a corporate reorganization that involves the transfer of the Company's local and international subsidiaries to one or more companies incorporated in Ireland, maintaining the Company as the parent company that will concentrate the indirect ownership of the operations and the final destination of the cash flows, all in the terms approved at the Meeting.
- As of this date, it is not possible to determine the financial effects that the Corporate Reorganization may have on the Company's assets, liabilities or results.



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May 25, 2022 Closing on Sale of Peru Olmos to PSP

By means of an Material Facts dated May 25, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- Hortifrut is the indirect owner of 100% of the Peruvian company HFE Berries Perú S.A.C. ("Berries Perú-Olmos"), owner of a property of approximately 500 hectares, of which approximately 400 hectares are planted, located in the district of Olmos, department of Lambayeque, in northern Peru.
- 50% is part of Hortifrut's original investment in that country, and the other 50% was consolidated by acquiring 100% of the Spanish company Atlantic Blue, S.L. (as reported in a Material Fact dated October 18, 2021).
- Through its subsidiaries in Chile and Spain, Hortifrut has agreed to sell 75% of Berries Perú-Olmos to a subsidiary of Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension fund managers. The price of this transaction is approximately US\$88 million, which will be paid: (i) 40%, as soon as the sellers conclude the investment accreditation procedures in Peru; and (ii) 60%, on December 30, 2022.
- Subject to year-end adjustments, Hortifrut estimates that it will recognize a gain of U\$37 million from this transaction.

September 20, 2022 June 2022 Covenants

By means of an Material Facts dated September 20, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- As a world leader in the berry market, the Company has a business model based on the quality of its biological assets. Hortifrut regularly evaluates the performance of its plantations, which involves varietal replacements and plant impairment tests. The objectives of the above are, among others, to reach end customers with the best product, optimize productivity, increase efficiency and keep the value of the asset up to date.
- As described in the preceding paragraph, in the ordinary course of business, Hortifrut has recognized impairment in plantations of approximately US\$55 million in the last 12 months, mainly due to varietal replacements for plants with better genetics ("Plant Impairment").
- Hortifrut has placed in the market: (a) Series A bonds for UF 1,000,000, under the 10-year bond facility registered with the CMF under No. 933; and (b) Series B bonds for UF 1,250,000, under the 30-year bond facility registered with the CMF under No. 934 (collectively, the "Bonds").

- In the indentures for the issuance of the Bonds (the "Indentures") Hortifrut has obligated itself, among other matters, to maintain a certain ratio of adjusted net financial debt to Adjusted EBITDA, as defined in the Indentures.
- In paragraph (e) of note 23 to the financial statements as of June 30, 2022, the Company reported compliance with this financial covenant.
- However, as of this date Hortifrut has a disagreement with the Bondholders' Representative (the "BHR") as to whether the Indentures allow for Plant Impairment to be added to the calculation of Adjusted EBITDA, as is done with depreciation and amortization. If the BHR's opinion prevails, the Company would not be in compliance with this financial covenant.
- This discrepancy is only regarding the Adjusted EBITDA calculation. Plant Impairment does not affect the Company's cash flow or recurring business, and therefore does not affect its ability to meet its financial obligations.
- The Company is working with the BHR to resolve this difference and, if necessary, will call a Bondholders' Meeting to report the situation and request the consent and/or amendments required under the Indenture.

September 28, 2022 Supplementary Material Facts June 2022 Covenant

By means of an Material Fact dated September 20, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- To inform that, at the Company's request, the Bondholders' Representative for Series A (CMF registration No. 933) and Series B (CMF registration No. 934), has called on this date a Bondholders' Meeting in order to propose an amendment, among other matters, to the definition of "Adjusted EBITDA" - effective as of June 30, 2022.

October 13, 2022 Bondholders' Meeting Agreements

By means of an Material Fact dated October 13, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- In connection with the Material Fact reported by the Company to the CMF on September 20 and 28, 2022, on this date and at the Company's request, Series A (CMF registration No. 933) and Series B (CMF registration No. 934) Bondholders' Meetings (hereinafter, the "Meetings") were held in order to propose amendments to, among other matters, the definition of "Adjusted EBITDA" in the respective indentures, effective as of June 30, 2022.



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- After a successful round of conversations with the bondholders, the Company has achieved, with the support of all the bondholders present with voting instructions in the referred Meetings, to approve the amendment of the indenture in line with the proposal made by the Company consisting of (i) adding to the calculation of "Adjusted EBITDA", asset impairment (mainly due to the varietal replacement for plant impairment; and (ii) to incorporate a cure period in the financial safeguards established in items /vii/ ("Adjusted Net Financial Debt" to "Adjusted EBITDA" ratio) and /viii/ (Financial Expense Coverage) of the indentures.
- With the aforementioned support at the Meetings, and as a result of the agreed adjustments to be incorporated in the issuance agreements, the discrepancy with the Bondholders' Representative regarding the manner of calculation of "Adjusted EBITDA" in the indentures has been clarified and resolved.
- As the world's leading business platform for the production and marketing of fresh and frozen berries, the Company's varietal replacement strategy has been recognized by Humphreys and ICR rating agencies, which have always maintained Hortifrut's ratings at A+ and AA-, respectively. The firms emphasized the Company's solvency and acknowledged that the accounting for varietal replacements does not affect the Company's cash flows.

October 19, 2022 Death of Victor Moller Schiavetti(†)

By means of an Material Fact dated October 19, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- Our beloved Chairman, Mr. Victor Moller Schiavetti (†) passed today. He will be remembered for his leadership, concern for people, judgment in decision making and strategic vision, qualities that allowed him to successfully lead the Company's destiny since its creation in 1983.

November 8, 2022 Director Position Vacancy

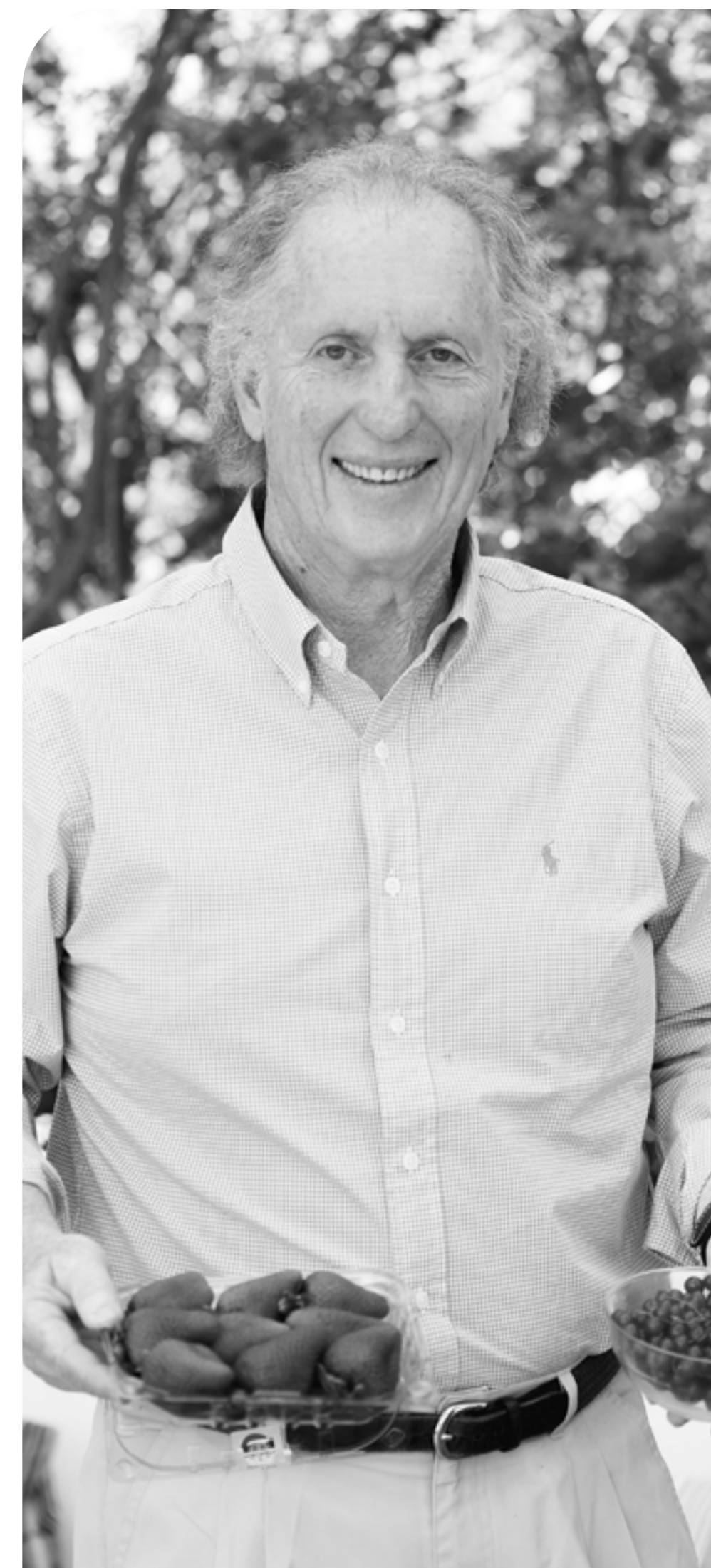
By means of an Material Fact dated November 8, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- At today's meeting, the Board of Directors of Hortifrut S.A. has taken formal notice of the vacancy due to the unfortunate death of our beloved Chairman, Mr. Víctor Moller Schiavetti (†), and has decided not to exercise, for the time being, the power to appoint a replacement, in accordance with the provisions of Article 32 of Law No. 18,046 on Corporations.

December 16, 2022 Public Takeover Bid by PSP Investments

By means of an Material Fact dated December 16, 2022, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- On this date, the controlling group of Hortifrut (the "Controlling Group"), holder of 53.82% of the share capital, has informed the Company that it has entered into an Investment Agreement with 14602889 Canada Inc., an affiliate of the Canadian pension fund manager Public Sector Pension Investment Board ("PSP Investments"), by virtue of which PSP Investments has undertaken to launch, directly or through an affiliated company, a tender offer (the "Tender Offer"), under the following terms:
 - **Price:** US\$1.63 (One United States dollar and sixty-three cents) per share.
 - **Condition of success:** usual for this type of transactions, including the receipt of acceptances that, added to the 4.88% that PSP Investments currently holds in the Company, will allow it to reach at least 36% of the Company's share capital.
 - **No-sale obligation:** the Controlling Group has undertaken to sell 3.72% of its stake in the Tender Offer and to maintain the rest, so that in the event that the Tender Offer is declared successful, its stake will reach 50.1% of the Company's shares.



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- **Pro rata:** none. The Tender Offer will be directed to all of the Company's shareholders, offering to buy 100% of the shares, so that if all shareholders agree to sell, PSP Investments could reach 49.9% of the Company's shares.
- **De-listing:** subject to the successful outcome of the Tender Offer, it is the intention of the parties that Hortifrut will cease to be a publicly traded company and will deregister from the Securities Registry and delist from the local stock exchanges.
- The Investment Agreement contains closing conditions, affirmative and negative obligations between signing and closing, and representations and warranties, all customary to transactions of this nature.
- The launch of the Tender Offer by PSP Investments is subject to customary conditions precedent for this type of transaction including, among others, the following: (i) regulatory approvals are obtained in the applicable jurisdictions, and (ii) an amendment to Hortifrut's by-laws is approved and implemented, dividing the capital stock into two series of shares, in order to allow PSP Investments to comply with applicable laws.
- The parties expect the closing of the transaction to take place within the first four

months of 2023.

- Concurrently, but effective only if the Tender Offer is successful, the Controlling Group has entered into an English-language Shareholders Agreement with PSP Investments, which regulates Hortifrut's corporate governance and the transfer of shares for as long as both parties hold at least 35% of the share capital. The most relevant terms and conditions are:
 - **Corporate Governance:**
 - Reserved matters are established that will require the mutual agreement of the parties to be implemented.
 - The parties have agreed on the number of directors that each party will be entitled to elect, with the Controlling Group retaining the right to elect the majority of the Board of Directors. In addition, one of the directors must be independent.
 - The Chairman of the Board of Directors, who has no casting vote, will be appointed by the Controlling Group.
 - **Stock Transfer:**
 - Lock-Up: With certain exceptions, the parties assume a prohibition to sell their shares for a period of one year from the end of the Tender Offer.
 - ROFO: Before being able to transfer its shares to a third party, a party must comply with the right of first offer in

favor of the other party.

- Tag Along - Drag Along: It establishes both the right and the obligation to join the sale in the event of the total transfer of the shareholding from one party to a third party.
- Re-IPO: Five years after the end of the Tender Offer, either party may, subject to the fulfillment of certain conditions and financial parameters, request that the company be listed on a reputable stock exchange.
- Put Option:
 - For a period of three years after the expiration of the lock-up period, the Controlling Group will have the right, but not the obligation, to sell Hortifrut shares to PSP Investments.
 - The foregoing is subject to the limitation that, through the sale, the Controlling Group does not reduce its shareholding to 35% of the share capital. In addition, this liquidity option will be subject to a maximum committed investment amount by PSP Investments of US\$660 million, which is distributed among (a) the Tender Offer, (b) subsequent acquisitions in Hortifrut shares, and (c) the put option. If PSP Investments participates in future capital increases, such subscriptions will also be charged against the total investment limit.

- The sale price of the shares subject to the option is not guaranteed, and will be the price determined by the parties with the assistance of two or more external appraisers.
- In the event that the Controlling Group decides to exercise this right, the other shareholders may join the sale, subject to the same terms and limitations indicated above.

- With this date, the communications that were sent as a Confidential Material Fact on July 21, November 8 and December 6 of this year, the content of which is recast in the transaction reported in this communication, are lifted.
- Notwithstanding the unquantifiable positive effects that an investor of the caliber of PSP Investments may have in significantly increasing its stake in the company, it is not possible at this date to determine the financial effects that the transaction may have on the assets, liabilities or results of Hortifrut. The Company shall maintain the CMF duly informed of all relevant developments that arise regarding this matter.

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Between December 31, 2022 and the date of issuance of this Integrated Report, the following events of a financial or other nature have occurred that could materially affect its interpretation:

January 5, 2023 Appointment of Nicolás Moller as Chairman of the Board of Directors

By means of an Material Fact dated January 5, 2023, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- Regarding the vacancy reported on November 8, 2022, due to the unfortunate death of Mr. Víctor Moller Schiavetti (†), in a meeting held on January 4, 2023, the Board of Directors appointed Mr. Nicolás Moller Opazo as his replacement, who, in the same meeting and by the unanimous vote of the directors present, was appointed Chairman of the Board of Directors.

January 23, 2023 Summons to Extraordinary Shareholders' Meeting

By means of an Material Fact dated January 23, 2023, Hortifrut S.A. informed the Comisión para el Mercado Financiero (CMF) of the following:

- The Board of Directors of the Company, at a meeting held on January 23, 2023, resolved to call an Extraordinary Shareholders' Meeting of the Company (the "Meeting") to be held on February 3, 2023, at 10:00 a.m., at Av. Apoquindo 3721, 14th floor, Las Condes, Santiago, in order to hear and decide, as appropriate, on the matters indicated below:

- To increase the number of shares into which the Company's capital is divided and create new series of shares, without increasing capital.** To agree to increase the number of shares in which the capital will be divided from 577,323,671 to 57,732,367,100,000, without increasing the share capital, which will be distributed in two new series of shares, called Series A and Series B. Series A will be composed of 577,323,671 shares and Series B will be composed of 57,731,789,779,776,329,776,329 shares. The new Series A shares will have the same economic rights as the Company's existing shares, but will have limited voting rights, in the sense that they will only be considered in the vote to elect

the Company's Board of Directors, without voting rights in all other matters. The new Series B shares, although they will also have full economic rights, will have limited voting rights, in the sense that they will not be considered in the vote to elect the Company's Board of Directors, but will maintain full voting rights in all other matters. The preference of the Series A and Series B shares will have a duration of 5 years from the date of the Meeting, which may be extended by resolution at an Extraordinary Shareholders' Meeting.

By virtue of the above, it is also proposed to agree on an exchange ratio between the current shares and the new shares, by virtue of which for each share held by a shareholder, the shareholder will be entitled to receive 1 new Series A share, and 100,000 new Series B shares. In view of the exchange and the rights of the new series of shares, no shareholder will be in a worse situation with respect to their current situation, both in terms of political and economic rights. Their interest in the Company will simply be distributed over a greater number of shares.

The resolutions proposed to be adopted will be subject to the condition precedent that 14602889 Canada Inc., together with any other entity as the latter may direct, publish the notice of the outcome of the Tender Offer launched by them for 100% of the shares of the Company

("Tender Offer") declaring that it was successful, in accordance with its terms.

- 2. Controller's right to purchase.** To incorporate the controller's right to purchase in accordance with the terms of Article 71 bis of Law 18,046 on Corporations.
- 3. Creation of alternate directors.** To establish that the shareholders must appoint an alternate for each member of the Board of Directors.
- 4. Amendment of the Company's bylaws and Consolidated Bylaws.** To replace Article Five of the Company's bylaws, which establishes the number of shares into which the capital is divided and the series of shares and their privileges, so as to state that the capital stock will be divided into 57,732,367,100,000 registered shares with no par value, which will be distributed in two series of shares, called Series A and Series B, respectively.

To insert a new Thirty-Second article in the Company's bylaws, in order to establish the controller's right to purchase in accordance with the terms of Article 71 bis of Law 18,046 on Corporations.

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Subsequent Facts

Likewise, it is proposed to grant and approve a revised text of the Company's bylaws incorporating the aforementioned amendments, as well as others that may be agreed upon at the Meeting.

The resolutions proposed to be adopted will be subject to the condition precedent that 14602889 Canada Inc., together with any other entity as the latter may direct, publish the notice of the outcome of the Tender Offer declaring that it was successful, in accordance with its terms.

5. Board Authorization. To broadly empower the Board of Directors to issue the shares necessary as a consequence of the above agreements, to carry out the exchange of shares and to proceed with the other steps and formalities necessary to carry out the proposed agreements, before the Comisión para el Mercado Financiero, Santiago Exchange and any other pertinent authority.

6. Information on transactions with related parties. To inform the shareholders about the agreements related to other Related Party Transactions referred to in Title XVI of Law No. 18,046 on Corporations, entered into during the period since the last shareholders' meeting of Hortifrut S.A., indicating the directors who approved them.

- All shareholders registered in the Shareholders' Registry as of midnight on the fifth business day prior to the date of the Meeting (midnight on January 27, 2023) shall be entitled to participate in the Meeting and exercise their right to speak and vote. Powers of attorney shall be authorized between 9:00 AM and 09:50 a.m. on the same day of the Meeting.
- The Board voted to hold the Meeting exclusively online, so the technology implemented will be the only mechanism for participating and voting at the Meeting in order to avoid exposing attendees

to possible infection. Any shareholders interested in participating in the Meeting, or their representatives must send an email to registrojuntas@dvc.cl, expressing their interest in participating in the Meeting attaching a scanned image of the front and back of their national ID card, the power of attorney, if appropriate, and the Meeting participation request form. The rest of the required documentation and more detailed information regarding how to register for, participate in and vote online at the Meeting and other applicable aspects will be communicated opportunistically on the [Company's website](#).

- Notices for the Meeting will be published in the newspaper "Diario Financiero" in Santiago on January 24, 26 and 30, 2023.
- Shareholders can find supporting documentation regarding the matters to be discussed at the Meeting beginning January 24, 2023, on the [Company's website](#).



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Comments and Proposals from Shareholders

NCG461 10.

There were no comments or proposals made by shareholders in 2022.

Legal Counsel

The Company's Legal Department contracts legal services from third parties based on particular needs.

Dividend Policy

NCG461 2.3.4.

Under Article 26 of the Company's bylaws, the Company must distribute annually to the shareholders, as a cash dividend and pro rata to their shares, at least 50% of the distributable net profit for each year, unless otherwise agreed at the respective Shareholders' Meeting, by unanimous vote of the issued shares.

At the 2022 Ordinary Shareholders' Meeting, shareholders resolved to distribute a final dividend of 0.04669819 per share against the distributable net profit for the year ended December 31, 2021, which is equivalent to 50% of the same for that year.

For purposes of determining the Company's distributable net profit to be considered for the calculation of dividends, the following will be excluded from profit attributable to the owners of the parent company:

1. Unrealized gains and losses linked to the fair value measurement of biological assets regulated by the "IAS 41" accounting standard. They are reincorporated to net profit when realized. For these purposes, "realized" is defined as the portion of fair value increases for assets sold or otherwise disposed of.
2. Unrealized gains and losses generated in the acquisition of other entities and, in general, those unrealized gains or losses arising from the application of paragraphs 34, 42, 39 and 58 of IFRS 3, revised, relating to business combinations. These gains and losses will also be reintegrated to profit when realized. For these purposes, gains and losses will be deemed to be realized to the extent that the

acquired entities generate profits subsequent to their acquisition, or when such entities are disposed of.

3. The effects of deferred taxes related to the concepts previously indicated will be treated in the same way as the item that gave rise to the deferred tax.

The determination of distributable net profit for the years ended December 31, 2022 and 2021, in accordance with the dividend policy described above, is shown below:

The Company does not plan to modify this policy during the next two years.

	DEC 31, 2022	DEC 31, 2021
Profit attributable to owners of the parent company	17,692	61,676
Plus (minus):		
Fair value impairment of biological assets adjusted before 2017	15,314	0
Deferred taxes - Fair value impairment before 2017	(4,135)	0
Increase in fair value adjustment of biological assets	1,243	(2,395)
Deferred taxes - fair value adjustment of biological assets	(236)	295
Unrealized gain (loss) on sale of Olmos (equity reserve)	(27,905)	
Unrealized gain (loss) deferred taxes assets held for sale	5,655	(5,655)
DISTRIBUTABLE NET PROFIT	7,628	53,921



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Dividends and Share Transactions

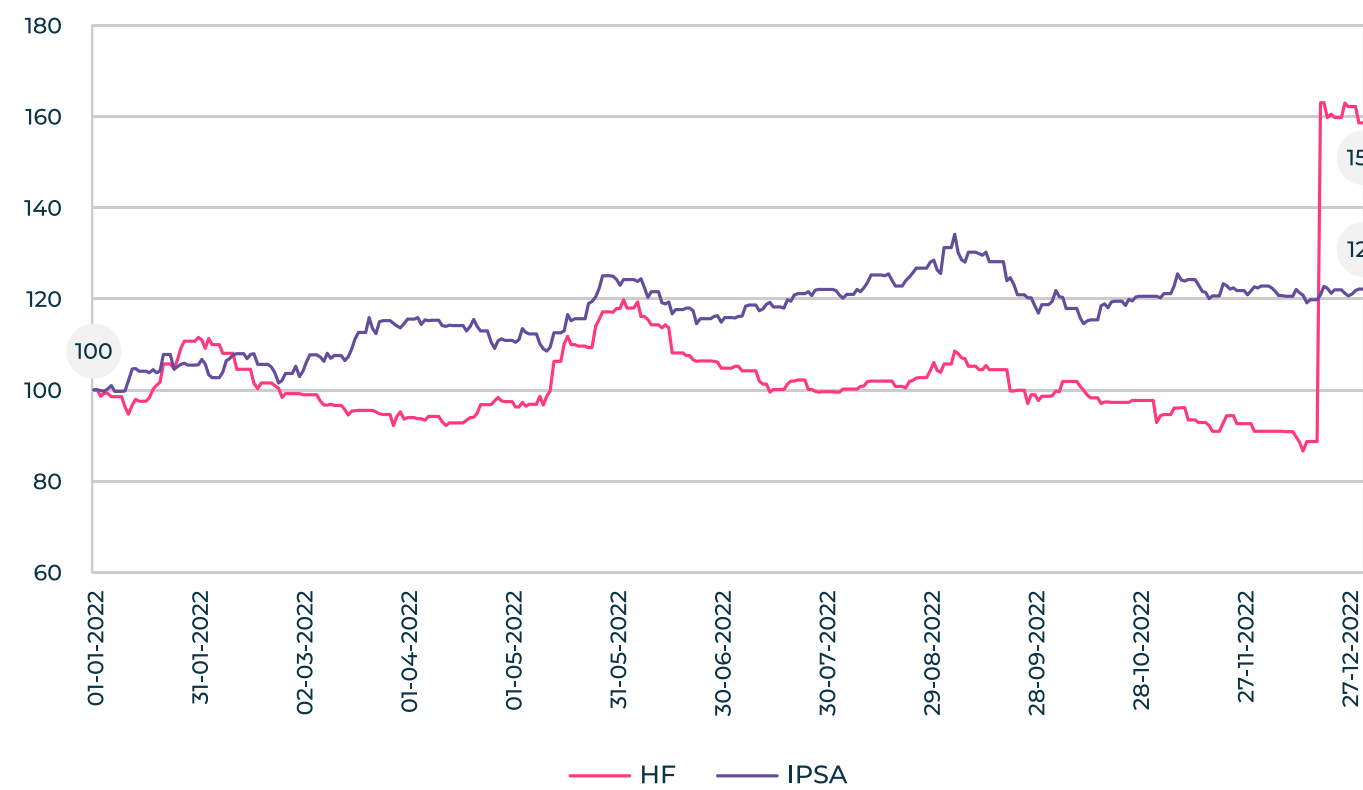
NCG461 2.3.4.

Historical Dividends

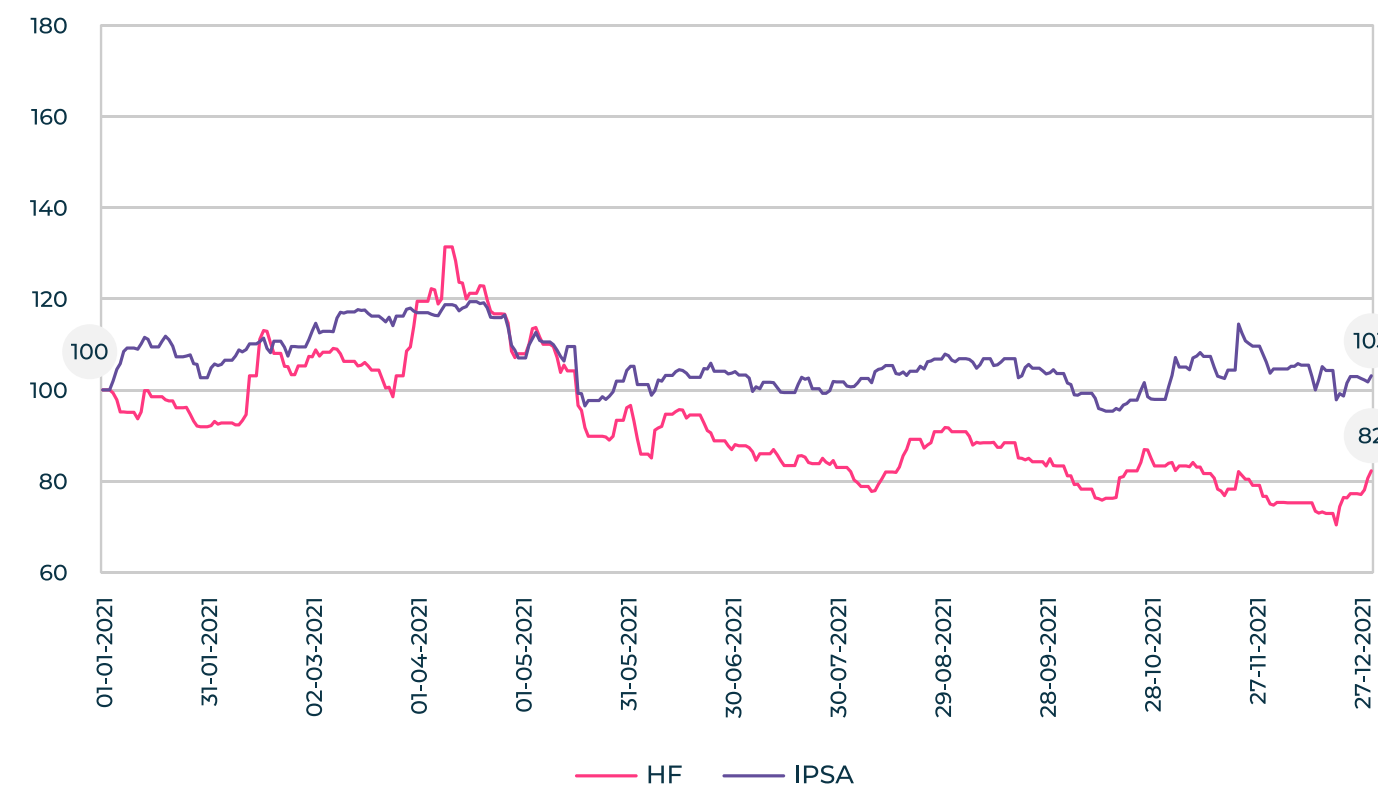
No.	DATE OF PAYMENT	SERIES	NO. OF SHARES	AMOUNT (US\$)	AMOUNT (US\$/SHARE)	DIVIDEND TYPE	YEAR
37	05/19/2017	Single	435,520,079	7,282,599	0.0167	Final	2016
38	10/20/2017	Single	435,520,079	6,097,281	0.0140	Interim	2017
39	05/25/2018	Single	435,520,079	6,180,901	0.0142	Final	2017
40	11/23/2018	Single	525,546,131	7,357,646	0.0140	Interim	2018
41	05/24/2019	Single	525,546,131	10,721,141	0.0204	Final	2018
42	05/22/2020	Single	577,323,671	4,372,692	0.0076	Final	2019
43	05/20/2021	Single	577,323,671	27,310,628	0.0473	Final	2020
44	05/20/2022	Single	577,323,671	26,959,965	0.0467	Final	2021

Stock Market Information (Base 100)

SHARE PRICE / IPSA VALUE 2022



SHARE PRICE / IPSA VALUE 2021



Source: Bloomberg. Dividend-adjusted closing price

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Dividends and Share Transactions

Share Transactions and Stock Market Presence

Hortifrut S.A. shares are traded on Santiago Exchange and the Chilean Electronic Stock Exchange. The following table shows a summary of the transactions carried out in these two stock exchanges since its IPO, in addition to the stock market presence:

PERIOD	NO. OF SHARES	TOTAL TRADED VALUE (ThCLP)	AVERAGE PRICE (CLP)	STOCK MARKET PRESENCE
1st Quarter 2019	6,197,465	13,387,222	2,160.11	-
2nd Quarter 2019	4,334,364	8,337,877	1,923.67	-
3rd Quarter 2019	10,572,611	18,533,211	1,752.95	-
4th Quarter 2019	31,417,387	45,707,604	1,454.85	-
1st Quarter 2020	29,119,151	33,657,230	1,155.85	-
2nd Quarter 2020	15,874,203	14,449,960	910.28	-
3rd Quarter 2020	38,886,138	35,363,423	909.41	-
4th Quarter 2020	22,065,878	20,847,252	944.77	-
1st Quarter 2021	16,234,117	17,127,706	1,055.04	75.56%
2nd Quarter 2021	17,896,274	18,512,685	1,034.44	85.00%
3rd Quarter 2021	15,847,615	14,244,416	898.84	83.89%
4th Quarter 2021	9,637,757	7,865,852	816.15	79.44%
1st Quarter 2022	6,996,771	5,966,860,285	852,802.00	67.22%
2nd Quarter 2022	19,079,422	16,821,904,037	881,677.86	66.67%
3rd Quarter 2022	8,400,886	7,048,489,767	839,017.43	61.11%
4th Quarter 2022	25,795,359	32,416,831,087	1,256,692.38	56.67%

Related Shareholder Transactions

There were no related shareholder transactions in 2021 and 2022.

Insurance

Hortifrut has taken out insurance policies to cover exposure to the main financial and operational risks and considers that the coverage of these policies is adequate. More detailed information on the insurance policies contracted by the Company is available [by clicking here.](#)

Properties and Leases

NCG461 6.4.

Hortifrut owns a number of properties with lease and usufruct contracts in force on which it carries out its production and administrative activities, as well as leased fixed assets in the various countries in which it has operations.

More detailed information about properties, rentals, usufructs and leases held by the Company as of December 31, 2022, is available [by clicking here.](#)

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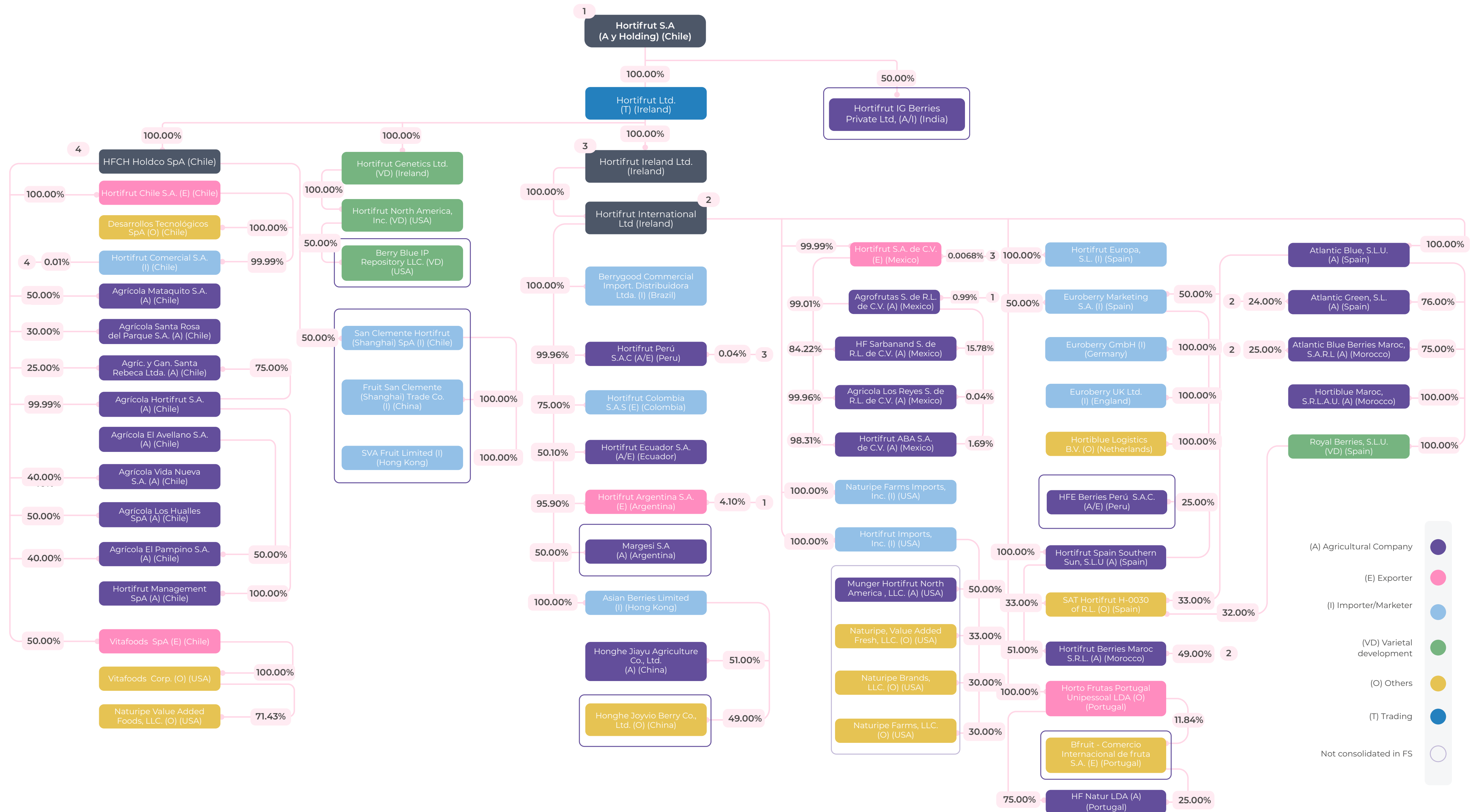
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Corporate Structure

NCG461 6.5.1.



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- (A) Agricultural Company
- (E) Exporter
- (I) Importer/Marketer
- (VD) Varietal development
- (O) Others
- (T) Trading
- Not consolidated in FS

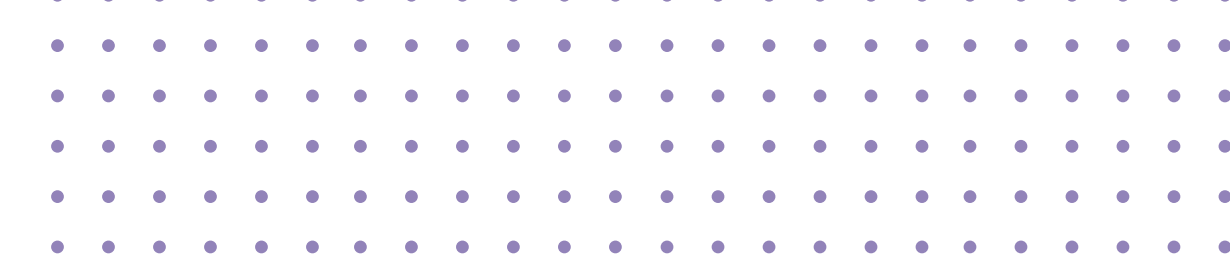
Corporate Structure

Changes in Corporate Structure

NCG461 6.5.1.

2022

1. On February 16, 2022, the subsidiary Asian Berries Ltd. came to own 49% of Kunming Joyvio Fruit Industry Co., Ltd. through a capital increase. Subsequently, on June 1, 2022, this company changed its name to Honghe Joyvio Berry Co., Ltd.
2. On April 6, 2022, Hortifrut S.A. acquired 50% of IG Berries Private Ltd. (India). Subsequently, on June 1, 2022, the company changed its name to Hortifrut IG Berries Private Ltd. (India).
3. On May 24, 2022, the sale closed on 75% of the subsidiary HFE Berries Perú S.A.C. (Peru) to Sooke Investments Inc. (a subsidiary of PSP) by the subsidiaries Hortifrut Inversiones Internacionales S.A. (Chile) and Hortifrut España Southern Sun S.L.U. (Spain). With this transaction, HFE Berries Perú S.A.C. (Peru) became an associate and is no longer consolidated by Hortifrut S.A.
4. On July 18, 2022, the subsidiary Hortifrut Genetics Ltd. (Ireland) changed its name from Hortifrut Tech Ltd. (Ireland).
5. On October 4, 2022, Hortifrut S.A. acquired minority interests in Hortifrut Argentina S.A. and Agrofrutas S. de R.L. de C.V. equivalent to 4.10% and 0.99%, respectively, which gave it 100% ownership of each of them.
6. As a result of the corporate reorganization approved at the Extraordinary Shareholders' Meeting of Hortifrut S.A. held on May 19, 2022, the following subsidiaries and associates changed their ownership structure between August 2022 and December 2022, although maintaining the total ownership that Hortifrut S.A. held of them (directly or indirectly) prior to the reorganization:
 - a. HFCH Holdco SpA (Chile)
 - b. Hortifrut Chile S.A. (Chile)
 - c. Agrícola Hortifrut S.A. (Chile)
 - d. Vitafoods SpA (Chile)
 - e. BerryGood Comercial Importadora Distribuidora Ltda. (Brazil)
 - f. Hortifrut Perú S.A.C. (Peru)
 - g. Hortifrut COLOMBIA S.A.S. (Colombia)
 - h. Hortifrut Ecuador S.A. (Ecuador)
 - i. Hortifrut Argentina S.A. (Argentina)
 - j. Margesi S.A. (Argentina)
 - k. Hortifrut S.A. de C.V. (Mexico)
 - l. Naturipe Farms Imports Inc. (United States)
 - m. Hortifrut Imports Inc. (United States)
 - n. Hortifrut North America Inc. (United States)
 - o. Hortifrut Europa S.L. (Spain)
 - p. Euroberry Marketing S.A. (Spain)
 - q. Atlantic Blue S.L.U. (Spain)
 - r. Atlantic Green S.L. (Spain)
 - s. Hortifrut España Southern Sun S.L.U. (Spain)
 - t. Hortifrut Berries Maroc S.A.R.L. (Morocco)
 - u. Atlantic Blue Berries Maroc S.A.R.L. (Morocco)
 - v. Horto Frutas Portugal, Uniperssoal LDA. (Portugal)
 - w. Asian Berries Ltd. (Hong Kong)
7. On December 6, 2022, after Hortifrut S.A. acquired 100% of the shares of Hortifrut Inversiones Internacionales S.A. (Chile), the latter merged with Hortifrut S.A., leaving Hortifrut S.A. as its legal successor.



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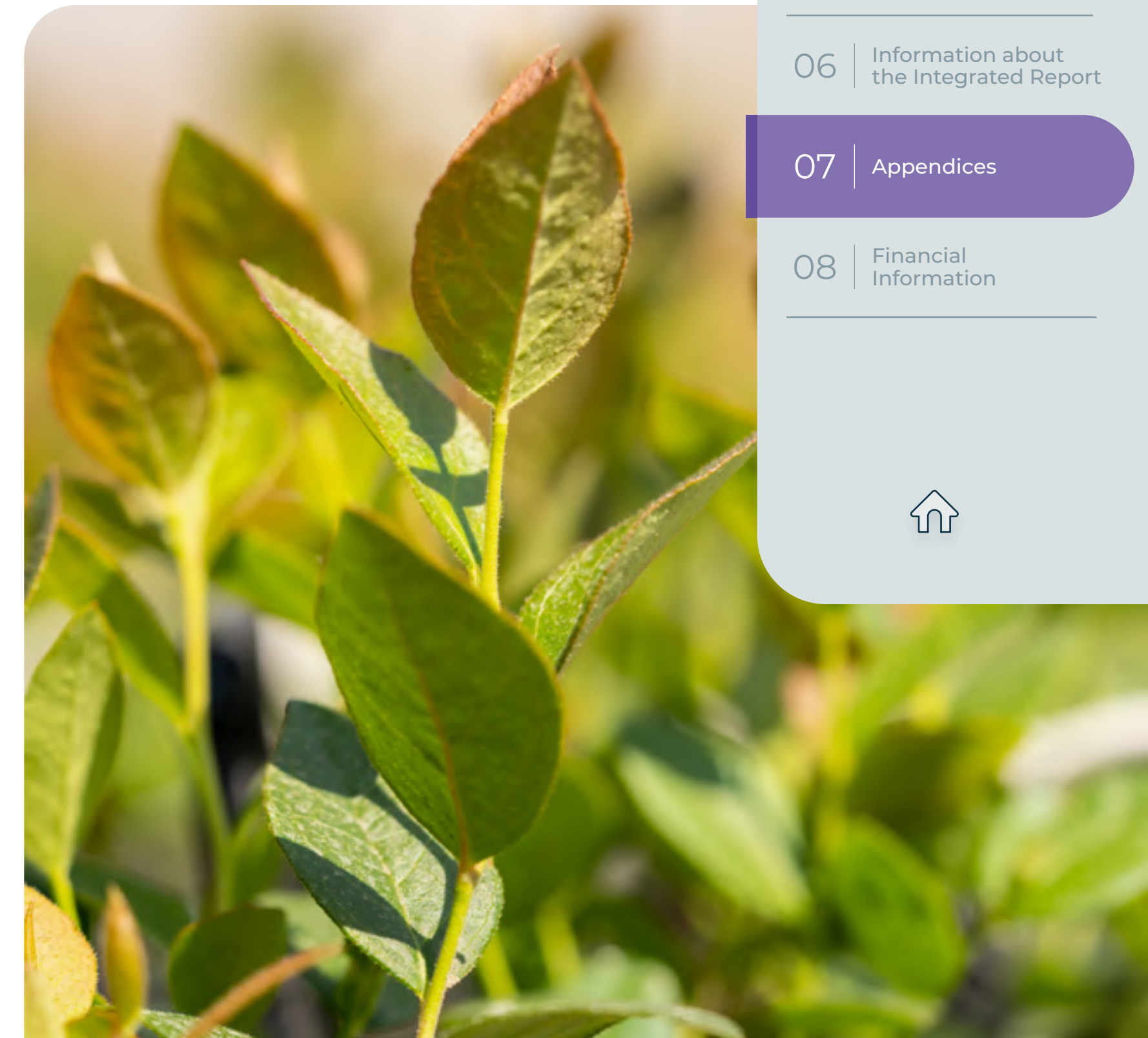
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Corporate Structure

Changes in Corporate Structure

2021

1. As of January 1, 2021, the associate Berry Blue IP Repository LLC. (United States) changed its name from Berry Blue LLC. (United States).
2. On May 22, 2021, the subsidiary Hortifrut Perú S.A.C. (Peru) was merged by absorption with the subsidiaries Hortifrut Tal S.A.C. (Peru) and Berries de Chao S.A.C. (Peru), leaving Hortifrut Perú S.A.C. (Peru) as the legal successor of the other two companies.
3. On July 1, 2021, Hortifrut Inversiones Internacionales S.A. (Chile) acquired 50.1% of Hortifrut Ecuador S.A. (Ecuador), becoming a subsidiary of Hortifrut S.A. in the consolidated financial statements.
4. In July 2021, the subsidiary Vitafoods Corp. (United States) changed its name from NVA Frozen Corp. (United States).
5. On September 9, 2021, Hortifrut Perú S.A.C. (Peru) was merged by absorption with the subsidiary Talsa Berries S.A.C. (Peru), leaving Hortifrut Perú S.A.C. (Peru) as the legal successor, while Talsa Berries S.A.C. (Peru) was extinguished without having to be dissolved or liquidated.
6. The extraordinary shareholders' meetings of the subsidiaries listed below, held on September 30, 2021, approved the merger by incorporation of the subsidiary Hortifrut Inversiones Internacionales S.A. (Chile) with Inversiones Hortifrut S.A. (Chile). As a result of the merger, Hortifrut Inversiones Internacionales S.A. (Chile) acquired all the assets, rights, authorizations, permits, obligations and liabilities of Inversiones Hortifrut S.A. (Chile) and succeeded it in all rights and obligations. As a result of the merger, all the assets and shareholders of Inversiones Hortifrut S.A. (Chile) were incorporated into Hortifrut Inversiones Internacionales S.A. (Chile), which was dissolved by the same act, without the need for liquidation.
7. On October 1, 2021, Hortifrut Perú S.A.C. (Peru) was merged by absorption with HFII Perú S.A.C. (Peru), the latter being the absorbed company, being extinguished in said act, without the need to dissolve or liquidate.
8. On June 14, 2021, the ownership structure of HF Natur LDA (Portugal) was changed through a shareholders agreement. As a result of this agreement, the subsidiary Horto Frutas Portugal, Uniperssoal LDA. (Portugal) went from owning 50% of HF Natur LDA.
9. On December 1, Hortifrut Inversiones Internacionales S.A. (Chile) signed a purchase and sale agreement for the Atlantic Blue Group, consisting of the company Atlantic Blue, S.L. (Spain) as the parent company of the Group, in addition to the shareholding that this entity had in other companies (see Corporate Structure). With this transaction, the Atlantic Blue Group is consolidated by Hortifrut S.A. as of the date of the purchase agreement.
10. During November 2021, the following subsidiaries were created in Ireland: Hortifrut Ltd., Hortifrut Ireland Ltd., Hortifrut International Ltd. and Hortifrut Tech Ltd. All of these were consolidated in the consolidated financial statements of Hortifrut S.A.
11. On December 10, 2021, the company HFCH Holdco SpA (Chile) was created, 100% owned by Hortifrut S.A., after which the latter transferred to the former its interests in the following Chilean companies: Agrícola Mataquito S.A., Agrícola Santa Rosa del Parque S.A., Agrícola y Ganadera Santa

(Portugal) to holding 75%, making the latter a subsidiary in Hortifrut S.A.'s consolidated financial statements.

Rebeca Ltda., Agrícola Hortifrut S.A., Agrícola El Avellano S.A., Agrícola Vida Nueva S.A., Agrícola Los Hualles SpA, Vitafoods SpA, Hortifrut Chile S.A., Hortifrut Comercial S.A. and San Clemente Hortifrut (Shanghai) SpA.



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Corporate Structure

Description of Subsidiaries

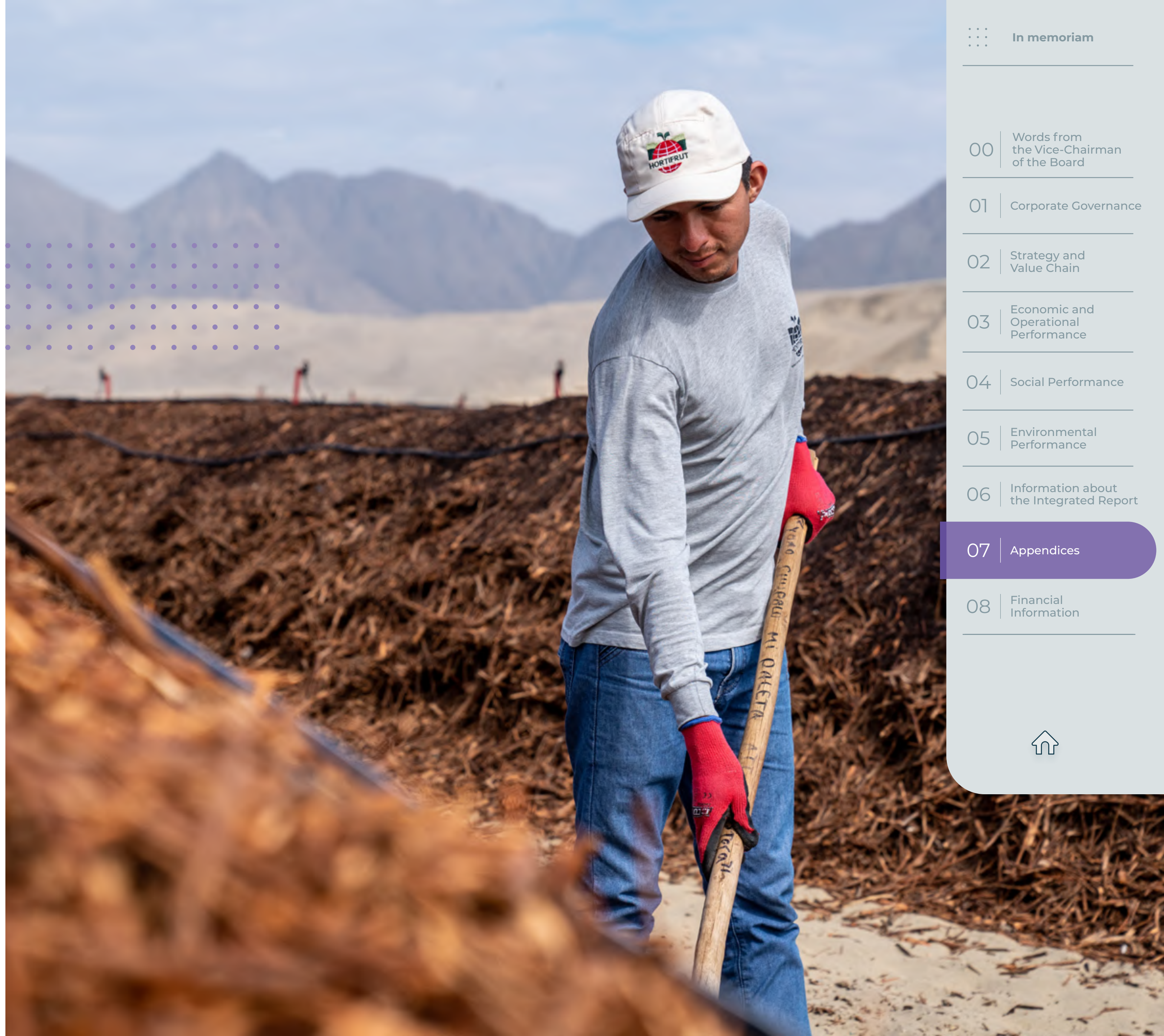
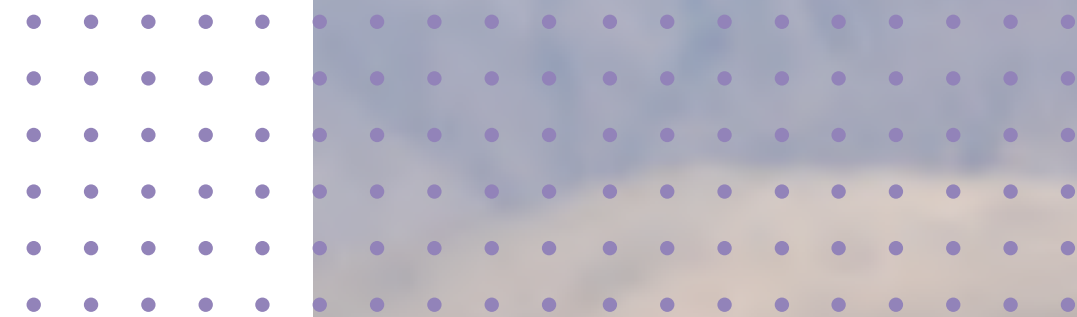
NCG461 6.5.1.

Detailed information about the subsidiaries that make up Hortifrut's corporate network is available [by clicking here.](#)

Description of Associates

NCG461 6.5.1.

Detailed information about the associates that make up Hortifrut's corporate network is available [by clicking here.](#)



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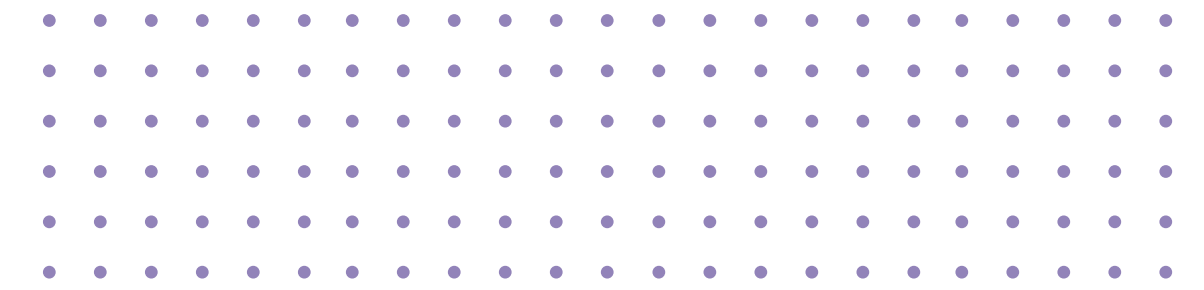
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Permanent Collaborator Headcount by Job Type

NCG461 5.1.2.



PERMANENT COLLABORATOR HEADCOUNT BY NATIONALITY AND JOB TYPE

NATIONALITY	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Germany	-	-	-	1	-	1	1	-	-	-	-	-	-	2	-	-	-	-	1	4
Argentina	-	-	-	1	1	-	2	-	-	-	-	1	-	-	-	-	-	-	3	2
Brazil	-	-	2	3	3	2	7	9	1	1	7	2	4	-	5	1	62	70	91	88
Chile	5	5	23	47	72	133	44	53	64	95	46	51	9	25	-	-	66	197	329	606
China	-	-	6	8	10	26	13	14	5	6	6	-	-	-	-	2	4	64	44	120
Colombia	-	-	1	2	5	4	1	1	2	2	3	1	-	-	1	-	1	-	14	10
Ecuador	-	-	-	2	3	3	3	4	2	7	3	-	-	1	1	1	-	1	12	19
United Arab Emirates	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	1
Slovakia	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
Spain	-	-	10	18	6	12	12	9	13	18	15	7	1	2	-	-	5	34	62	100
United States	-	2	-	1	2	4	7	2	-	-	-	-	-	-	-	-	-	-	9	9
France	-	-	3	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	3	1
Haiti	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	3
Netherlands	-	1	1	1	-	-	1	-	-	5	-	2	-	-	-	-	1	2	3	11
Indonesia	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
Ireland	-	-	1	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	2	1
Italy	-	-	2	-	-	-	-	1	-	-	-	1	-	-	-	-	-	-	2	2
Morocco	-	-	6	4	3	10	2	3	2	8	10	6	-	-	3	1	8	38	34	70
Mexico	-	-	14	25	25	40	63	61	35	46	11	3	8	3	-	-	-	6	156	184
Peru	-	1	5	23	57	177	51	42	-	17	58	35	1	1	1	1	2	48	175	345
Portugal	-	-	-	-	1	-	1	1	5	-	2	1	-	-	-	-	-	1	9	3
Puerto Rico	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	2
UK	-	-	-	1	2	-	1	1	-	-	-	-	-	-	-	-	-	-	3	2
Venezuela	-	-	-	-	1	2	2	3	4	1	-	-	-	-	-	-	-	1	7	7
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591

W: Women
M: Men

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Permanent Collaborator Headcount by Job Type

NCG461 5.1.3., NCG461 5.1.4.

PERMANENT COLLABORATOR HEADCOUNT BY AGE GROUP AND JOB TYPE

AGE GROUP	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Under 30	-	-	5	12	51	107	121	102	53	92	94	61	3	5	4	4	58	173	389	556
30 to 40	-	1	39	60	87	193	67	67	42	74	46	30	3	5	4	2	26	129	314	561
41 to 50	3	5	25	41	42	80	18	32	33	20	16	9	8	6	2	-	37	88	184	281
51 to 60	1	3	7	22	11	27	5	5	4	15	5	7	8	10	1	-	23	51	65	140
61 to 70	1	-	-	3	-	8	1	-	1	5	-	3	1	6	-	-	5	26	9	51
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	2
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591

W: Women
M: Men

PERMANENT COLLABORATOR HEADCOUNT BY YEARS OF SERVICE AND JOB TYPE

YEARS OF SERVICE	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Less than 3 years	1	3	29	66	109	219	151	162	79	145	124	94	16	24	6	6	128	342	643	1,061
3 to 6 years	1	3	22	37	52	132	48	34	27	37	24	12	3	3	3	-	11	76	191	334
7 to 8 years	-	-	5	9	9	10	3	3	13	8	3	-	-	2	1	-	3	8	37	40
9-12 years	1	-	11	12	11	21	4	6	9	6	8	1	1	4	1	-	4	24	50	74
More than 12 years	2	3	9	14	10	33	6	1	5	10	2	3	3	1	-	-	3	17	40	82
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591

W: Women
M: Men

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Permanent Collaborator Headcount by Job Type

NCG461 5.1.5 5., NCG461 5.2. NCG 5.3.

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PERMANENT COLLABORATOR HEADCOUNT WITH DISABILITY BY GENDER AND JOB TYPE

DISABILITIES	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
No	5	9	76	138	191	413	212	206	133	204	161	109	23	32	11	6	148	462	960	1,579
Yes	-	-	-	-	-	2	-	-	-	2	-	1	-	2	-	-	1	5	1	12
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591

W: Women
M: Men

PERMANENT COLLABORATOR HEADCOUNT BY LABOR FORMALITY AND JOB TYPE

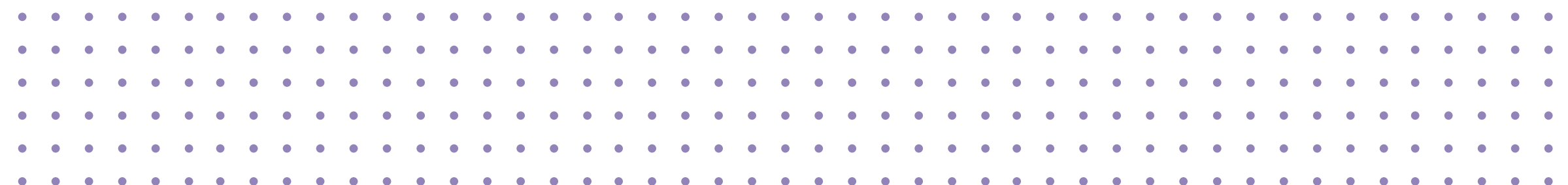
CONTRACT TYPE	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Open-term contract	5	9	76	137	185	391	197	189	119	197	124	85	22	30	11	6	148	451	887	1,495
Fixed-term contract	-	-	-	1	6	24	15	17	14	9	37	25	1	4	-	-	1	16	74	96
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591
% Category	35.7%	64.3%	35.5%	64.5%	31.5%	68.5%	50.7%	49.3%	39.2%	60.8%	59.4%	40.6%	40.4%	59.6%	64.7%	35.3%	24.2%	75.8%	37.7%	62.3%
% of HF workforce	0.2%	0.4%	3.0%	5.4%	7.5%	16.3%	8.3%	8.1%	5.2%	8.1%	6.3%	4.3%	0.9%	1.3%	0.4%	0.2%	5.8%	18.3%	37.7%	62.3%

W: Women
M: Men

PERMANENT COLLABORATOR HEADCOUNT BY LABOR ADAPTABILITY AND JOB TYPE

PART TIME	SENIOR MANAGEMENT		MANAGEMENT		SUPERVISORS		OTHER PROFESSIONAL STAFF		OTHER TECHNICAL STAFF		ADMINISTRATIVE STAFF		SUPPORT STAFF		SALES FORCE		OPERATORS		TOTAL	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Ordinary	5	9	76	138	191	415	212	206	132	206	160	109	23	34	11	6	149	465	959	1,588
Part time	-	-	-	-	-	-	-	-	1	-	1	1	-	-	-	-	-	2	2	3
Total	5	9	76	138	191	415	212	206	133	206	161	110	23	34	11	6	149	467	961	1,591

W: Women
M: Men





"The countryside is life. Land and water bring life, and country people respect life."

Víctor Moller S.

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Audit Opinion



EY Chile
Avda. Presidente
Riesco 5435, piso 4,
Santiago

Tel: +56 (2) 2676 1000
www.eychile.cl

Informe del Auditor Independiente

Señores
Accionistas y Directores
Hortifrut S.A.

Hemos efectuado una auditoría a los estados financieros consolidados adjuntos de Hortifrut S.A. y subsidiarias, que comprenden los estados de situación financiera consolidados al 31 de diciembre de 2022 y 2021 y los correspondientes estados consolidados de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por los años terminados en esas fechas y las correspondientes notas a los estados financieros consolidados.

Responsabilidad de la Administración por los estados financieros consolidados

La Administración es responsable por la preparación y presentación razonable de estos estados financieros consolidados de acuerdo con Normas Internacionales de Información Financiera. Esta responsabilidad incluye el diseño, implementación y mantención de un control interno pertinente para la preparación y presentación razonable de estados financieros consolidados que estén exentos de representaciones incorrectas significativas, ya sea debido a fraude o error.

Responsabilidad del auditor

Nuestra responsabilidad consiste en expresar una opinión sobre estos estados financieros consolidados a base de nuestras auditorías. No hemos auditado los estados financieros consolidados de la subsidiaria Vitafoods SpA. y subsidiarias, cuyos activos representan, un 7,22% y 6,10% de los activos totales consolidados al 31 de diciembre de 2022 y 2021, respectivamente, e ingresos ordinarios que representan un 15,70% y 11,25% de los ingresos ordinarios consolidados totales por los años terminados al 31 de diciembre de 2022 y 2021, respectivamente. Estos estados financieros fueron auditados por otros auditores, cuyo informe nos ha sido proporcionado y nuestra opinión aquí expresada, en lo que se refiere a los montos incluidos de dicha subsidiaria, se basa únicamente en el informe emitido por esos otros auditores, quienes expresaron una opinión sin salvedades sobre los mismos. Efectuamos nuestras auditorías de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile. Tales normas requieren que planifiquemos y realicemos nuestro trabajo con el objeto de lograr un razonable grado de seguridad que los estados financieros consolidados están exentos de representaciones incorrectas significativas.



Una auditoría comprende efectuar procedimientos para obtener evidencia de auditoría sobre los montos y revelaciones en los estados financieros consolidados. Los procedimientos seleccionados dependen del juicio del auditor, incluyendo la evaluación de los riesgos de representaciones incorrectas significativas de los estados financieros consolidados, ya sea debido a fraude o error. Al efectuar estas evaluaciones de los riesgos, el auditor considera el control interno pertinente para la preparación y presentación razonable de los estados financieros consolidados de la entidad con el objeto de diseñar procedimientos de auditoría que sean apropiados en las circunstancias, pero sin el propósito de expresar una opinión sobre la efectividad del control interno de la entidad. En consecuencia, no expresamos tal tipo de opinión. Una auditoría incluye, también, evaluar lo apropiadas que son las políticas de contabilidad utilizadas y la razonabilidad de las estimaciones contables significativas efectuadas por la Administración, así como una evaluación de la presentación general de los estados financieros consolidados.

Consideramos que la evidencia de auditoría que hemos obtenido es suficiente y apropiada para proporcionarnos una base para nuestra opinión de auditoría.

Opinión

En nuestra opinión, basada en nuestras auditorías y en el informe de los otros auditores, los mencionados estados financieros consolidados presentan razonablemente, en todos sus aspectos significativos, la situación financiera de Hortifrut S.A. y subsidiarias al 31 de diciembre de 2022 y 2021 y los resultados de sus operaciones y los flujos de efectivo por los años terminados en esas fechas de acuerdo con Normas Internacionales de Información Financiera.

Lilia León P.
EY Audit Ltda.

Santiago, 30 de marzo de 2023.

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Consolidated Financial Statements (ThUS\$)

Below are the summarized consolidated financial statements of Hortifrut S.A. and Subsidiaries as of December 31, 2022 and 2021. The complete consolidated financial statements of the Company, including the explanatory notes and management analysis, are available on the Comisión para el Mercado Financiero's website [by clicking here](#) and on Hortifrut S.A.'s website [by clicking here](#).

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	NOTE	ThUS\$ 12/31/2022	ThUS\$ 12/31/2021
CURRENT ASSETS			
Cash and cash equivalents	8	63,454	104,701
Other financial assets, current	9	2,122	17
Other non-financial assets, current	14	18,616	19,254
Trade and other receivables, current	10	155,584	141,684
Related party receivables, current	11	51,703	61,146
Inventories	12	152,716	117,029
Biological assets, current	13	51,526	40,509
Current tax assets	22	7,357	5,850
Total current assets other than assets or disposal groups classified as held for sale		503,078	490,190
Non-current assets or disposal groups classified as held for sale	15	2,500	95,384
Non-current assets or disposal groups classified as held for sale or held for distribution to owners		2,500	95,384
TOTAL CURRENT ASSETS		505,578	585,574
NON-CURRENT ASSETS			
Other financial assets, non-current	9	1	10,056
Other non-financial assets, non-current	14	1,440	1,266
Rights receivable, non-current	10	1,673	1,552
Investment using the equity method	17	33,099	9,899
Intangible assets other than goodwill	18	35,336	37,718
Goodwill	19	258,503	263,648
Property, plant and equipment	20	852,630	898,101
Right-of-use assets	21	94,463	94,477
Deferred tax assets	22	38,041	34,215
TOTAL NON-CURRENT ASSETS		1,315,186	1,350,932
TOTAL ASSETS		1,820,764	1,936,506

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	NOTE	ThUS\$ 12/31/2022	ThUS\$ 12/31/2021
CURRENT LIABILITIES			
Other financial liabilities, current	23	209,938	210,786
Lease liabilities, current	24	6,939	5,774
Trade and other payables, current	25	149,977	160,142
Related party payables, current	11	4,774	11,888
Other provisions, current	26	4,286	3,671
Employee benefit provisions, current	26	7,164	8,313
Other non-financial liabilities, current		2,633	1,679
Total current liabilities other than liabilities included in disposal groups classified as held for sale		385,711	402,253
Liabilities included in disposal groups classified as held for sale		-	36,410
TOTAL CURRENT LIABILITIES		385,711	438,663
NON-CURRENT LIABILITIES			
Other financial liabilities, non-current	23	430,943	467,040
Lease liabilities, non-current	24	82,074	81,874
Other payables, non-current	25	120,594	143,050
Related party payables, non-current	11	14,395	7,490
Other provisions, non-current	26	46	44
Deferred tax liabilities	22	86,573	103,162
TOTAL NON-CURRENT LIABILITIES		734,625	802,660
TOTAL LIABILITIES		1,120,336	1,241,323
EQUITY			
Issued capital	27	472,212	472,212
Retained earnings	28	210,007	196,129
Share premium	27	3,751	3,751
Treasury shares		(25)	-
Other reserves	29	(77,253)	(72,646)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		608,692	599,446
Other reserves	29	91,736	95,737
TOTAL EQUITY		700,428	695,183
TOTAL LIABILITIES AND EQUITY		1,820,764	1,936,506

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CONSOLIDATED INCOME STATEMENT	NOTE	ThUS\$ 01/01/2022 12/31/2022	ThUS\$ 01/01/2021 12/31/2021
Operating revenue	32	955,979	831,633
Cost of sales	33	(822,062)	(643,859)
GROSS PROFIT		133,917	187,774
Other income, per function	32	6,354	13,628
Administrative expenses	33	(76,913)	(69,094)
Other expenses, per function	33	(58,559)	(31,631)
Other profit (loss)	35	39,160	3,357
Finance income		1,905	2,002
Financial expenses	34	(35,095)	(17,578)
Share of profit (loss) of equity accounted investees that are recorded using the equity method	17	4,330	448
Exchange rate differences	36	6,413	(3,704)
PROFIT (LOSS) BEFORE TAX		21,512	85,202
Income tax benefit (expense)	22	2,805	(8,777)
PROFIT (LOSS)		24,317	76,425
Profit (loss) attributable to owners of parent company		17,692	61,676
Profit (loss) attributable to non-controlling interest	30	6,625	14,749
PROFIT (LOSS)		24,317	76,425

EARNINGS PER SHARE			
Basic earning (loss) per share from continuing operations (US\$ per share)	31	0.030645	0.106831
Basic earning (loss) per share from discontinued operations (US\$ per share)		-	-
BASIC EARNING (LOSS) PER SHARE		0.030645	0.106831
Diluted earning (loss) per share for continuing operations (US\$ per share)		0.030645	0.106831
Diluted earning (loss) per share for discontinued operations (US\$ per share)		-	-
DILUTED EARNING (LOSS) PER SHARE		0.030645	0.106831

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT	ThUS\$ 01/01/2022 12/31/2022	ThUS\$ 01/01/2021 12/31/2021
Profit (loss)	24,317	76,425
OTHER COMPREHENSIVE INCOME (LOSS) COMPONENTS OF OTHER COMPREHENSIVE INCOME (LOSS), BEFORE TAXES EXCHANGE RATE FLUCTUATIONS		
Profit (loss) due to exchange rate fluctuations before taxes	(19,418)	(6,435)
OTHER COMPREHENSIVE INCOME (LOSS) BEFORE TAXES, EXCHANGE RATE FLUCTUATIONS	(19,418)	(6,435)
CASH FLOW HEDGING		
Profit (loss) due to cash flow hedging before taxes	14,589	(12,619)
OTHER COMPREHENSIVE INCOME (LOSS) BEFORE TAXES, CASH FLOW HEDGING	14,589	(12,619)
OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME (LOSS), BEFORE TAXES	(4,829)	(19,054)
INCOME TAX RELATED WITH COMPONENTS OF OTHER COMPREHENSIVE INCOME, BEFORE TAX		
Income tax related with cash flow hedging of other comprehensive income	(3,975)	3,441
TOTAL INCOME TAX RELATED WITH COMPONENTS OF OTHER COMPREHENSIVE INCOME	(3,975)	3,441
OTHER COMPREHENSIVE LOSS	(8,804)	(15,613)
TOTAL COMPREHENSIVE INCOME	15,513	60,812

COMPREHENSIVE INCOME ATTRIBUTABLE TO		
Total comprehensive income attributable to owners of parent company	13,085	45,852
Total comprehensive income attributable to non-controlling interest	2,428	14,960
TOTAL COMPREHENSIVE INCOME	15,513	60,812

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CONSOLIDATED STATEMENTS OF CHANGES IN NET EQUITY	ISSUED CAPITAL	TREASURY SHARES	SHARE PREMIUM	PURCHASE OF MINORITY INTEREST RESERVES	RESERVES DUE TO EXCHANGE RATE DIFFERENCES AND OTHER	CASH FLOW HEDGING RESERVES	OTHER RESERVES	ACCUMULATED PROFIT (LOSS)	EQUITY ATTRIBUTABLE TO PARENT COMPANY EQUITY HOLDERS	NON-CONTROLLING INTEREST	TOTAL EQUITY
	NOTE 27		NOTE 27	NOTE 29	NOTE 29	NOTE 29	NOTE 29	NOTE 28		NOTE 30	
2022											
OPENING BALANCE AS OF 01/01/2022	472,212	-	3,751	(47,580)	(14,611)	(10,455)	(72,646)	196,129	599,446	95,737	695,183
CHANGES IN TOTAL COMPREHENSIVE INCOME											
Profit (loss)	-	-	-	-	-	-	-	17,692	17,692	6,625	24,317
Other comprehensive income (loss)	-	-	-	-	(15,221)	10,614	(4,607)	-	(4,607)	(4,197)	(8,804)
TOTAL COMPREHENSIVE INCOME	-	-	-	-	(15,221)	10,614	(4,607)	17,692	13,085	2,428	15,513
Dividends	-	-	-	-	-	-	-	(3,814)	(3,814)	(2,534)	(6,348)
Increase (decrease) due to transfers and other changes	-	(25)	-	-	-	-	-	-	(25)	1,196	1,171
Increases (decreases) due to changes in ownership interest of subsidiaries that do not result in loss of control or equity	-	-	-	-	-	-	-	-	-	(5,091)	(5,091)
TOTAL CHANGES IN EQUITY	-	(25)	-	-	-	-	-	(3,814)	(3,839)	(6,429)	(10,268)
CLOSING BALANCE AS OF 12/31/2022	472,212	(25)	3,751	(47,580)	(29,832)	159	(77,253)	210,007	608,692	91,736	700,428
2021											
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
CHANGES IN TOTAL COMPREHENSIVE INCOME											
Profit (loss)	-	-	-	-	-	-	-	61,676	61,676	14,749	76,425
Other comprehensive income (loss)	-	-	-	-	(6,646)	(9,178)	(15,824)	-	(15,824)	211	(15,613)
TOTAL COMPREHENSIVE INCOME	-	-	-	-	(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	-	-	-	(47,580)	-	-	(47,580)	-	(47,580)	8,257	(39,323)
Increases (decreases) due to changes in ownership interest of subsidiaries that do not result in loss of control or equity	-	-	-	-	-	-	-	-	-	(26,806)	(26,806)
TOTAL CHANGES IN EQUITY	-	-	-	(47,580)	-	-	(47,580)	(26,961)	(74,541)	(18,549)	(93,090)
CLOSING BALANCE AS OF 12/31/2021	472,212	-	3,751	(47,580)	(14,611)	(10,455)	(72,646)	196,129	599,446	95,737	695,183

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CONSOLIDATED CASH FLOW STATEMENT	ThUS\$ 01/01/2022 12/31/2022	ThUS\$ 01/01/2021 12/31/2021
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
CLASSES OF COLLECTIONS FROM OPERATING ACTIVITIES		
Proceeds from the sale of goods and provision of services	969,292	788,207
CLASSES OF PAYMENTS		
Payments to suppliers for goods and services	(675,634)	(410,454)
Payments to and on behalf of employees	(192,393)	(203,114)
Interest paid	(30,728)	(17,578)
Interest received	1,905	2,002
Income taxes reimbursed (paid)	(24,845)	(26,377)
Other cash inflows (outflows)	176	1,769
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	47,773	134,455
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Cash flows from the loss of control of subsidiaries or other businesses	87,928	-
Cash flows used to obtain control of subsidiaries or other businesses	(14,042)	(184,211)
Other payments to acquire equity or debt instruments of other entities	(4,996)	(678)
Purchases of property, plant and equipment	(108,125)	(93,025)
Purchases of intangible assets	(753)	(2,337)
Other cash inflows (outflows)	-	11,911
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(39,988)	(268,340)

CONSOLIDATED CASH FLOW STATEMENT	ThUS\$ 01/01/2022 12/31/2022	ThUS\$ 01/01/2021 12/31/2021
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Proceeds from long-term loans	-	112,007
Proceeds from short-term loans	633,589	332,215
TOTAL PROCEEDS FROM LOANS	633,589	444,222
Loans from related parties	7,161	-
Loan payment	(661,437)	(266,895)
Payment of finance lease liabilities	(4,459)	(13,258)
Dividends paid	(29,495)	(27,311)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	(54,641)	136,758
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, BEFORE EXCHANGE RATE EFFECTS	(46,856)	2,873
Effect of exchange rate changes on cash and cash equivalents	5,609	191
Effect of exchange rate changes on cash and cash equivalents	5,609	191
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(41,247)	3,064
Cash and cash equivalents, opening balance	104,701	101,637
CASH AND CASH EQUIVALENTS, CLOSING BALANCE	63,454	104,701

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Indicators

INCOME INDICATORS (CONSOLIDATED)		2022	2021
Revenue	ThUS\$	955,979	831,633
EBITDA (1)	ThUS\$	137,813	194,798
Profit for the year (2)	ThUS\$	24,317	76,425
No. of shares issued		577,323,671	577,323,671
Earnings per share	US\$	0.0306	0.1068

STATEMENT OF FINANCIAL POSITION INDICATORS (CONSOLIDATED)		2022	2021
Total assets	ThUS\$	1,820,764	1,936,506
Total liabilities	ThUS\$	1,120,336	1,241,323
Equity	ThUS\$	700,428	695,183
Net financial debt (3)	ThUS\$	666,440	660,773
Current liquidity (4)	Times	1.31	1.33
Acid test ratio (5)	Times	0.73	0.93
Leverage ratio (6)	Times	1.84	2.07
Solvency ratio (7)	Times	2.60	2.79
Short-term debt/total debt ratio (8)	%	34.43%	35.34%
Long-term debt/total debt ratio (9)	%	65.57%	64.66%
Return on equity (10)	%	3.47%	10.99%

1. Operating income + Depreciation and Amortization
2. Corresponds to profit attributable to owners of the parent and non-controlling interest
3. Other current financial liabilities + Current lease liabilities + Other non-current financial liabilities + Non-current lease liabilities - Cash and cash equivalents
4. Current assets / Current liabilities
5. Available assets (Current assets - Inventory - Prepayments) / Current liabilities
6. Total liabilities / Equity attributable to owners of the parent
7. Total assets / Total equity
8. Current liabilities / Total liabilities
9. Non-current liabilities / Total liabilities
10. Profit for the year/Total equity



Summarized Financial Statements for Subsidiaries (ThUS\$)

Statements of Financial Position

COMPANY	AS OF DECEMBER 31, 2022 (THUS\$)						
	ASSETS			LIABILITIES			EQUITY
	CURRENT	NON-CURRENT	TOTAL	CURRENT	NON-CURRENT	TOTAL	TOTAL
Hortifrut Ltd. and Subsidiaries	495,697	1,303,473	1,799,170	377,450	690,628	1,068,078	731,092

COMPANY	AS OF DECEMBER 31, 2021 (THUS\$)						
	ASSETS			LIABILITIES			EQUITY
	CURRENT	NON-CURRENT	TOTAL	CURRENT	NON-CURRENT	TOTAL	TOTAL
HFCH Holdco 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 Invers. Int. S.A. and Subsidiaries	427,565	1,258,056	1,685,621	331,523	772,849	1,104,372	581,249



Income Statement

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2022 (THUS\$)								
	OPERATING REVENUE	COSTS AND EXPENSES	OTHER INCOME (EXPENSES), PER FUNCTION	OTHER GAINS (LOSSES)	TAXES	PROFIT (LOSS) FOR THE YEAR	PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF THE PARENT	NON-CONTROLLING INTEREST	COMPREHENSIVE INCOME
Hortifrut Ltd. and Subsidiaries	241,833	(217,094)	404	753	(5,828)	20,068	19,076	992	14,986

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2021 (THUS\$)								
	OPERATING REVENUE	COSTS AND EXPENSES	OTHER INCOME (EXPENSES), PER FUNCTION	OTHER GAINS (LOSSES)	TAXES	PROFIT (LOSS) FOR THE YEAR	PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF THE PARENT	NON-CONTROLLING INTEREST	COMPREHENSIVE INCOME
Hortifrut Invers. Int. S.A. and Subsidiaries	665,811	(575,160)	(5,934)	(11,182)	(1,078)	72,457	59,807	12,650	72,149

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Summarized Financial Statements for Subsidiaries (ThUS\$)

Cash Flow Statement

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2022 (THUS\$)						
	NET CASH FLOWS FROM (USED IN)			INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	EFFECTS OF EXCHANGE RATE CHANGES FROM CASH AND CASH EQUIVALENTS	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	CASH AND CASH EQUIVALENTS AT END OF PERIOD
	OPERATING ACTIVITIES	INVESTING ACTIVITIES	FINANCING ACTIVITIES				
Hortifrut Ltd. and Subsidiaries	24,171	(566,393)	603,455	61,233	-	-	61,233

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2021 (THUS\$)						
	NET CASH FLOWS FROM (USED IN)			INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	EFFECTS OF EXCHANGE RATE CHANGES FROM CASH AND CASH EQUIVALENTS	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	CASH AND CASH EQUIVALENTS AT END OF PERIOD
	OPERATING ACTIVITIES	INVESTING ACTIVITIES	FINANCING ACTIVITIES				
HFCH Holdco SpA and Subsidiaries	-	34,734	-	34,734	-	-	34,734
Hortifrut Invers. Int. S.A. and Subsidiaries	51,099	(250,834)	220,481	20,746	(338)	49,153	69,561

Statements of Changes in Net Equity

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2022 (THUS\$)		
	OPENING BALANCE	CHANGES IN EQUITY	CLOSING BALANCE
Hortifrut Ltd. and Subsidiaries	-	731,092	731,092

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2021 (THUS\$)		
	OPENING BALANCE	CHANGES IN EQUITY	CLOSING BALANCE
HFCH Holdco SpA and Subsidiaries	-	198,038	198,038
Hortifrut Invers. Int. S.A. and Subsidiaries	442,554	138,695	581,249



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Summarized Financial Statements of Associates (ThUS\$)

Statements of Financial Position

COMPANY	AS OF DECEMBER 31, 2022 (THUS\$)						
	ASSETS			LIABILITIES			EQUITY
	CURRENT	NON-CURRENT	TOTAL	CURRENT	NON-CURRENT	TOTAL	TOTAL
Berry Blue, LLC.	71	-	71	10	-	10	61
Munger Hortifrut N.A., LLC.	37	-	37	37	-	37	-
Naturipe Brands, LLC.	15	2,000	2,015	3,222	-	3,222	(1,207)
Naturipe Farms, LLC.	90,151	1,722	91,873	82,410	2,158	84,568	7,305
Naturipe Value Added Fresh, LLC.	8,123	2,015	10,138	2,995	-	2,995	7,143
HFE Berries Perú S.A.C.	39,410	53,432	92,842	13,127	17,350	30,477	62,365
Hortifrut IG Berries Private Ltd.	882	6,438	7,320	-	98	98	7,222
Margesi S.A.	1,098	511	1,609	147	720	867	742
San Clemente Hortifrut (Shanghai) SpA	8,496	156	8,652	6,371	-	6,371	2,281
B.Fruit-Comercio Internac. de Fruta S.A.	8,132	7,145	15,277	6,915	-	6,915	8,362
Honghe Joyvio Berry Co., Ltd.	5,740	1,800	7,540	2,804	1,833	4,637	2,903

COMPANY	AS OF DECEMBER 31, 2021 (THUS\$)						
	ASSETS			LIABILITIES			EQUITY
	CURRENT	NON-CURRENT	TOTAL	CURRENT	NON-CURRENT	TOTAL	TOTAL
Berry Blue, LLC.	47	-	47	19	-	19	28
Munger Hortifrut N.A., LLC.	124	-	124	99	-	99	25
Naturipe Brands, LLC.	348	2,000	2,348	2,854	-	2,854	(506)
Naturipe Farms, LLC.	91,004	1,572	92,576	84,939	2,074	87,013	5,563
Naturipe Value Added Fresh, LLC.	6,346	12,418	18,764	2,711	-	2,711	16,053
Margesi S.A.	1,453	870	2,323	429	497	926	1,397
San Clemente Hortifrut (Shanghai) SpA	6,161	218	6,379	5,099	-	5,099	1,280
B. Fruit-Comercio Internac. de Fruta S.A.	5,441	4,971	10,412	7,354	-	7,354	3,058

Income Statement

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2022 (THUS\$)			
	OPERATING REVENUE	COSTS AND EXPENSES	OTHER GAINS (LOSSES)	PROFIT (LOSS) FOR THE YEAR
Berry Blue, LLC.	337	(404)	-	(67)
Munger Hortifrut N.A., LLC.	53	(100)	-	(47)
Naturipe Brands, LLC.	600	(628)	-	(28)
Naturipe Farms, LLC.	21,803	(17,041)	-	4,762
Naturipe Value Added Fresh, LLC.	37,865	(36,665)	-	1,200
HFE Berries Perú S.A.C.	48,841	(40,501)	(2,290)	6,050
Hortifrut IG Berries Private Ltd.	653	(1,467)	23	(791)
Margesi S.A.	217	(265)	(27)	(75)
San Clemente Hortifrut (Shanghai) SpA	21,678	(20,780)	104	1,002
B. Fruit-Comercio Internac. de Fruta S.A.	7,559	(7,008)	(50)	501
Honghe Joyvio Berry Co., Ltd.	48,938	(46,121)	(105)	2,712

COMPANY	FOR THE YEAR ENDED DECEMBER 31, 2021 (THUS\$)			
	OPERATING REVENUE	COSTS AND EXPENSES	OTHER GAINS (LOSSES)	PROFIT (LOSS) FOR THE YEAR
Berry Blue, LLC.	582	(668)	-	(86)
Munger Hortifrut N.A., LLC.	152	(56)	48	144
Naturipe Brands, LLC.	823	(788)	-	35
Naturipe Farms, LLC.	947,353	(944,052)	-	3,301
Naturipe Value Added Fresh, LLC.	33,638	(32,392)	(26)	1,220
Margesi S.A.	1,376	(1,726)	27	(323)
San Clemente Hortifrut (Shanghai) SpA	18,719	(18,748)	(177)	(206)
B. Fruit-Comercio Internac. de Fruta S.A.	10,910	(10,342)	(33)	535

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**"There is nothing one
can respect more than
life itself."**

Victor Moller S.



Company Name: Hortifrut S.A.

Type of Entity: Publicly traded corporation

Securities Registration Number: 1,096

Duration: Indefinite

Taxpayer ID No.: 96.896.990-0

Legal domicile and address: Av. Del Cóndor N°600, Piso 4,
Huechuraba, Santiago, Chile

Telephone: +56 2 2479 2610

Fax: +56 2 2479 2679

Website: www.hortifrut.com

Social Media:



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