



cenco•malls

Integrated Annual Report

2024

Welcome to cencomalls

As of 2024, this is our regional brand. It represents our identity and strategic vision.

We create value in an innovative, flawless, simple, and human way, in order to **lead the creation of spaces and experiences for a better world.**



Our commitments

- Meaningful and memorable solutions and experiences
- Excellence in everything we do
- Mutual growth and development
- Dialog, community and confidence
- Agility, leadership and mindful innovation





Content

About the report

Reporting framework

The Integrated Annual Report prepared for Cencosud Shopping S. A. (henceforth, Cenco Malls) complies with the requirements of the rules issued by the Chilean Financial Market Commission (CMF) regarding the content of this type of report (NCG 30, NCG 461, and NCG 519). This framework includes SASB standards for the real estate industry.


Methodology

The preparation of the contents of this report has taken into account the recommendations of the Value Reporting Foundation's International Integrated Reporting Framework (incorporated into the IFRS Foundation).

External verification

Deloitte Chile verified the sustainability information and metrics included in this integrated report.

Symbols used in the report

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01.

Presentation

- Horst Paulmann's Legacy
- Letter from the Chairman of the Board
- Letter from the CEO
- 2024 in Review





Horst Paulmann Kemna

(1935 – 2025)

“The customer, always, at the center.”

Cencosud's founder was an entrepreneur who dreamed big and worked tirelessly to develop the retail industry and improve the lives of millions of people.

Here, we would like to pay tribute to him by sharing some aspects of his life.

Mr. Paulmann was born on 22 March 1935 in Kassel, Germany. In 1950, his family settled in Temuco, Chile.

From an early age, he showed an entrepreneurial spirit and an innate ability to identify business opportunities. His first steps in the world of commerce were humble. He worked as a telephone operator and collaborated with his father in the manufacture of cradles and wooden toys. In 1952, the family acquired a restaurant in Temuco, which eventually became the basis of his business legacy. After his father's death in 1955, Horst and his brother Jürgen took over the management of the family business.

The turning point in his career came in 1962, when they decided to close the restaurant to found Las Brisas, the first supermarket in the city. With an innovative vision, Paulmann revolutionized the way in which Chileans acquired everyday consumer products. His entrepreneurial spirit led him to open the first Jumbo hypermarket in Santiago in 1976, laying the foundations for what would become Cencosud, the largest retail holding company in Chile and one of the most important in Latin America.

Under his leadership, Cencosud began its international expansion in 1982 with its arrival in Argentina. The company diversified its offering with department stores (Paris), home improvement stores (Easy), and shopping centers (Cenco Malls). The listing of Cencosud on the Santiago Stock Exchange in 2004 boosted its growth in key markets such as Peru, Brazil, and Colombia, with strategic acquisitions such as Disco, Veja, and Metro. In 2019 it led the opening of Cenco Malls, and in 2022 its global vision was consolidated with the purchase of the Fresh Market in the United States.

One of his most emblematic achievements was the development of the Costanera Center, the largest commercial and office complex in Chile and South America. Despite facing challenges such as the 2008 subprime crisis, his determination led to the completion of the 62-story, 300-meter-high Gran Torre Costanera, which today is an icon of Santiago and a symbol of his entrepreneurial vision. Paulmann was known for his close and demanding leadership style, his obsession with detail, and his unwavering commitment to customer satisfaction. His motto was clear: the customer is always at the center.

Until his last days, he continued to visit stores and shopping centers, personally overseeing every detail of his business. He passed away on 11 March 2025, but his legacy lives on in every Cencosud store, in his employees, and in the millions of customers who trusted in his vision.

His spirit will continue to inspire future generations.





Letter from the Chairman of the Board

"We are driving the transformation of shopping centers."

Manfred Paulmann Koepfer

I am pleased to share with you a review of the advances and projects that are transforming our shopping centers, ensuring their relevance and success in the future. First, however, I would like to mention my father and founder of our Company, Mr. Horst Paulmann Kemna, who left us on 11 March 2025. With his vision and innovative style, he set out the roadmap for Cenco Malls, and now his legacy will allow us to continue leading the creation of spaces and experiences for a better world. In 2019, when we completed the largest stock market opening in history, he said that we would astound Latin America, and that is precisely what we seek to do every day.

In the dynamic world of shopping malls, competition and the constant need for innovation are daily challenges for any operator. In this context, our Company has taken a bold step, unifying its brands at the regional level under the name Cenco Malls. This change, launched in 2024, seeks not only to improve efficiency and brand

recognition, but also to lead the transformation of the industry in the region, consolidating our presence and strengthening our commitment to innovation and sustainability in Chile, Peru, and Colombia.

In this new era of retail Real Estate, it is important to integrate the physical and digital worlds and reconfigure spaces to provide access not only to products and services, but also to memorable experiences. A good example of this is what we have done in the last year at Cenco Costanera in Chile. There we inaugurated Bike Costanera, a parking area for more than 800 bicycles, with complementary services and six new shops. We are expanding our culinary options on the fifth floor with more than 7,400 sqm of new restaurants, with the aim of becoming the main gastronomic circuit in Chile and one of the most important in the region. In 2024, we achieved a 4 percentage point improvement in the customer satisfaction index (CSAT),

despite the impact of expansion work in our main shopping centers. This progress reflects the strength of our value proposition, in addition to the implementation of several initiatives, such as the new features of the My Mall app. We want to continue moving forward in innovation, which is why we have joined strategic alliances and launched CosmoLab's second Open Innovation Challenge. More than 180 startups answered our call to transform the experience in our malls.

At Cenco Malls, we are closing 2024 on the path of growth and consolidation. We achieved a solid financial and commercial position that allows us to continue advancing with our investment and expansion plan. This was possible thanks to the commitment of our teams and the collaborative work that drives each of our projects, together with the preference of the customers who visit us every day.



Letter from the CEO

“We will continue steadily with our expansion plan.”

Sebastián Bellocchio Fioretti

2024 was a year of great achievements for Cenco Malls. We consolidated our growth in the region and continued to strengthen our position as one of the leaders in the shopping center industry in the Andean region. Thanks to disciplined management and a strategic focus, we were able to increase our profitability, maintain high occupancy levels, and reinforce our financial position.

During the year, total revenues grew 12.2% YoY, driven by the addition of more than 20,000 sqm of GLA and by the Company's ability to maintain a stable occupancy rate of 98.3%. These numbers confirm our solid management of leasable space and the strong demand from our tenants. Moreover, revenues were boosted by a higher contribution from variable rental income, as a result of our ability to capitalize on the effect of the partial recovery of consumption in Chile and higher levels of tourism. This was reflected in an almost 10% increase in visits to our malls, as well as in the expansion of tenant sales by over 8% with respect to 2023. This is the result of a

permanent search for the right mix in each of our shopping centers in order to surprise our customers every day, which has allowed us to improve sales and be preferred by our tenants.

Office HUB Costanera continues to position itself as one of the main Class A office proposals in Santiago. Currently, the Gran Torre Costanera and Vitacura Tower as a whole have more than 30 tenant companies. At year-end, the Costanera office complex had an occupancy rate of 88.9% of the total sqm available.

Adjusted EBITDA grew 13.2% versus 2023, with an EBITDA margin of 90.8% (+80 bps), underscoring our operational efficiency and profitable growth. Net income increased by 41.9%.

Meanwhile, our USD 500 million 2023–2027 investment plan continues to advance in key projects. In Chile, the expansion projects in Rancagua, Temuco, and the Vitacura Shopping Center are in different stages of development, and we are also adding leasable space in the main malls, focusing on a

tenant mix based on entertainment, dining, and fashion retail. In Colombia, the expansion of Cenco Limonar is still underway, while in Peru, work on the second stage of Cenco La Molina has enabled us to consolidate its position as the largest shopping center in its district in Lima.

In October, Humphreys upgraded Cenco Malls' rating to AAA, reflecting our strong revenue generation, the stability of our lease agreements, and the backing of the Cencosud Group. This recognition is a testament to our financial strength. We look forward to 2025 with optimism, aiming to further consolidate our leadership in the region. We will continue to focus on sustainable growth, innovation in the shopping experience, and strengthening our business. We will also remain committed to the ten principles of the Global Compact and aligned with the United Nations Sustainable Development Goals.

I am grateful for the commitment of our outstanding Cenco Malls team, our tenants, and our strategic partners, who have been key to these achievements.





2024 in Review

Financial Summary

Consolidated, 31 December of each year



Results (CLP millions)	2024	2023	Change
Revenues	353,184	314,785	12.2%
Gross income	341,252	303,378	12.5%
Gross margin	96.6%	96.4%	25 pb
Administration and sales expenses	-24,857	-19,928	24.7%
Operating income	386,937	272,579	42.0%
Non-operating income	-27,607	-30,427	-9.3%
Income tax	-92,433	-54,050	71.0%
Net income	266,897	188,103	41.9%
Adjusted EBITDA	320,677	283,307	13.2%
Adjusted EBITDA Margin	90.8%	90.0%	80 pb

Revenue

CLP MILLIONS

353,184

+12.2% vs. 2023

Adjusted
EBITDA

CLP MILLIONS

320,677

+13.2% vs. 2023

EBITDA margin

90.8%

+80 pb vs. 2023



Sustainability indicators

Consolidated, 31 December 2024

Environmental

Shopping centers
with waste
management areas

100%

Percentage of GLA that
use renewable energy.

94%

Reduction of regional
carbon footprint
Scopes 1, 2 and 3

28%

(Market-based 2024 vs. 2023)

Social

Average gender
pay gap

99%

Women's gross salary as a percentage
of men's gross salary

Customer satisfaction
(CSAT score)

77%

Employee
satisfaction

83%

(Internal climate surveys)

Governance

Suppliers evaluated
under sustainability
criteria

80%

Women in
leadership positions
(Share of total leadership
positions)

27%

Complaints of
privacy violations

0



02.

Cenco Malls in 2024

- Profile
- Ownership
- History
- 2024 Highlights
- Awards





Profile

Cenco Malls is a regional operator of best-in-class real estate assets.

The company has developed and operates 40 shopping centers in 20 cities in Chile, Peru, and Colombia.

Cenco Malls is part of the Cencosud holding company, one of the largest retailers in Latin America.

The Company's shares have been traded on the Santiago Stock Exchange since 2019. Its initial mnemonic code (CENCOSHOPP) changed in June 2024 to CENCOMALLS, as part of the regional brand unification process.



Shopping centers

Cenco Malls operates 15 shopping centers—classified by size into mega, regional, or neighborhood malls—and 25 power centers, which are smaller centers located in easily accessible areas. It also sells store-within-a-store (SWAS) spaces in supermarkets.



Class A offices

Office Hub Costanera is an office complex located in the financial sector of Santiago, Chile. It consists of the Vitacura and Costanera towers. The latter, with 62 floors, is the tallest in South America.



Sky Costanera

At 300 meters high, Sky Costanera offers a 360-degree panoramic view of Santiago, Chile.

Parking facilities

The company offers a total of over 19,000 parking spaces in its shopping centers.



Presence



Colombia

2 shopping centers
2 power centers

GLA: 63,257 sqm



Peru

2 shopping centers
1 power center

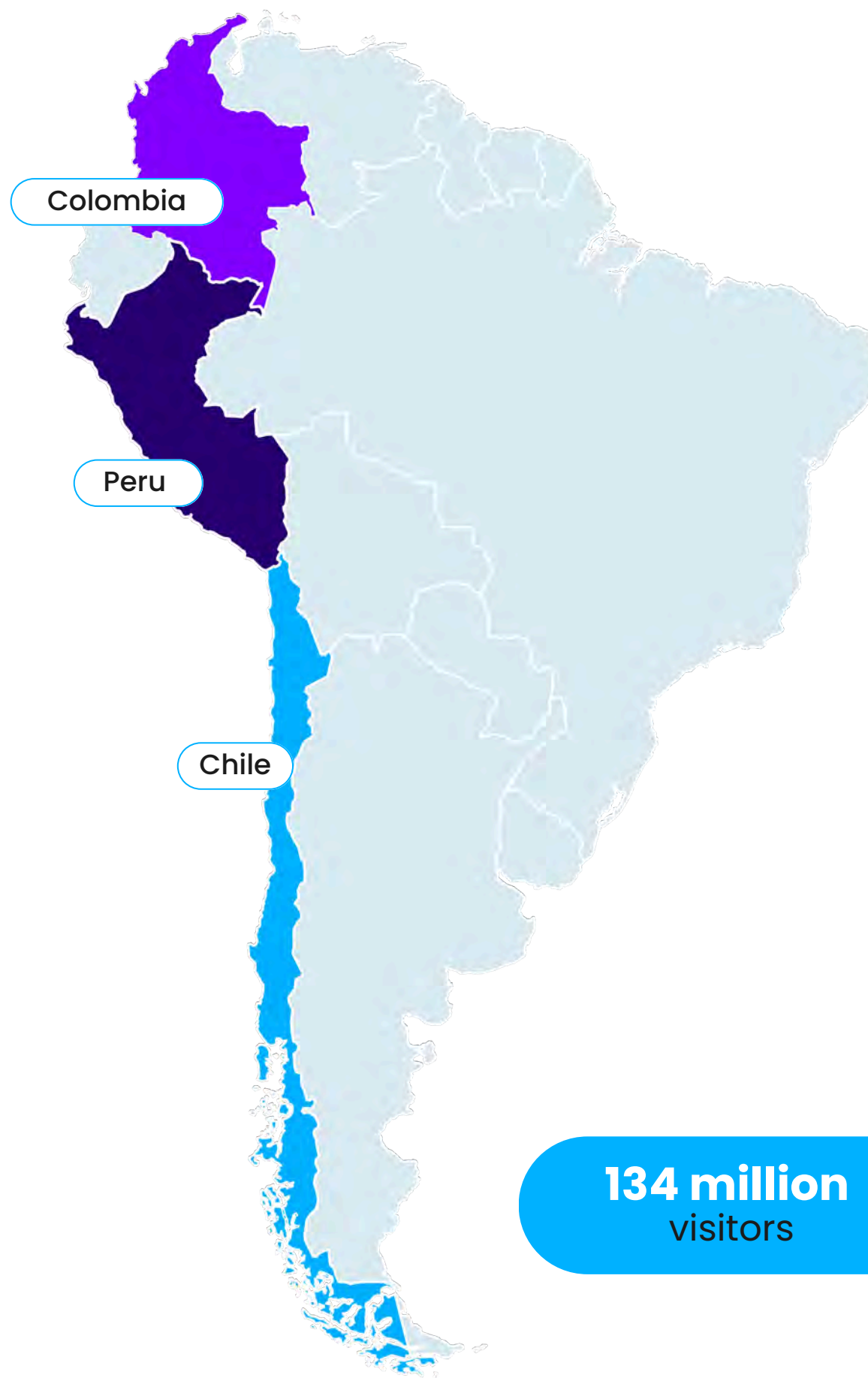
GLA: 60,534 sqm



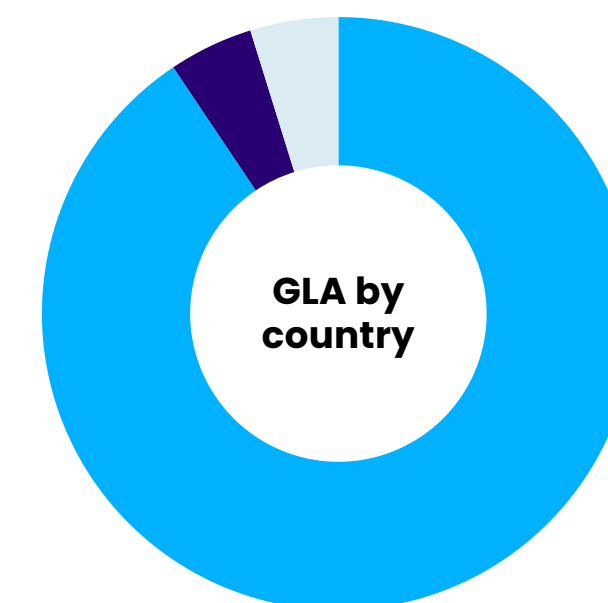
Chile

11 shopping centers
22 power centers
Office complex

GLA: 1,258,580 sqm

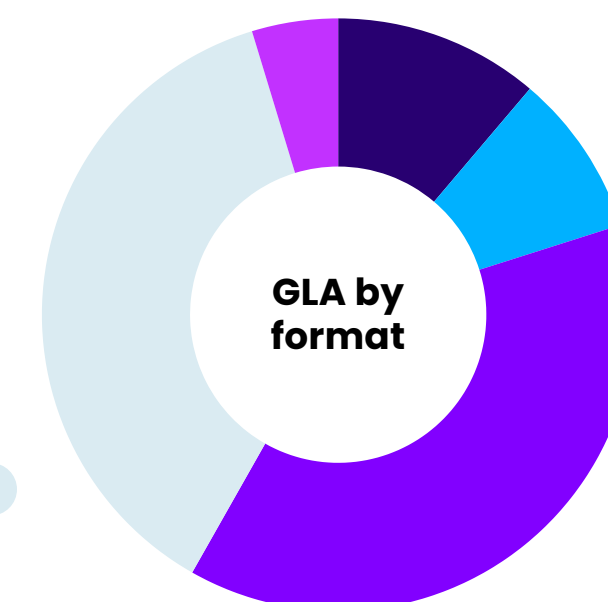


134 million
visitors



Offices
4.7%

Power centers
37.1%



Mega
11.2%

Regional
8.9%

Neighborhood
38.1%



Best-in-class real estate assets

Gross leasable area (GLA)

1,382,370 sqm

2023: 1,361,925 sqm

Occupancy rate

98.3%

2023: 98.4%

Retail spaces

+2,100



Chile

Occupancy rate

99.0%

Landbank

693,774 sqm



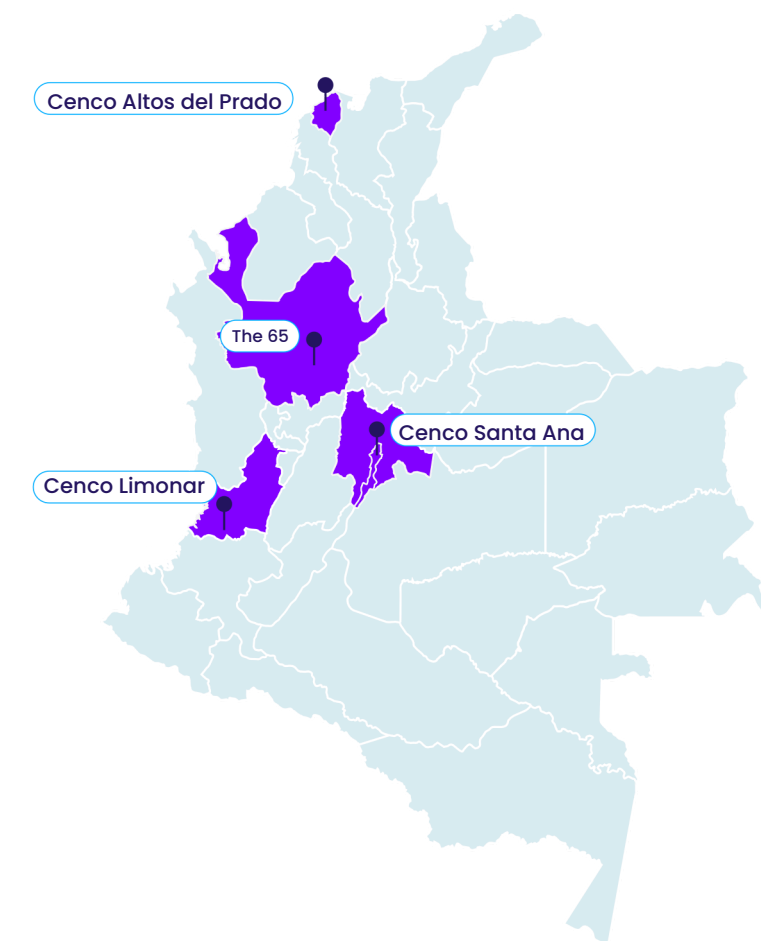
Peru

Occupancy rate

89.8%

Landbank

11,830 sqm



Colombia

Occupancy rate

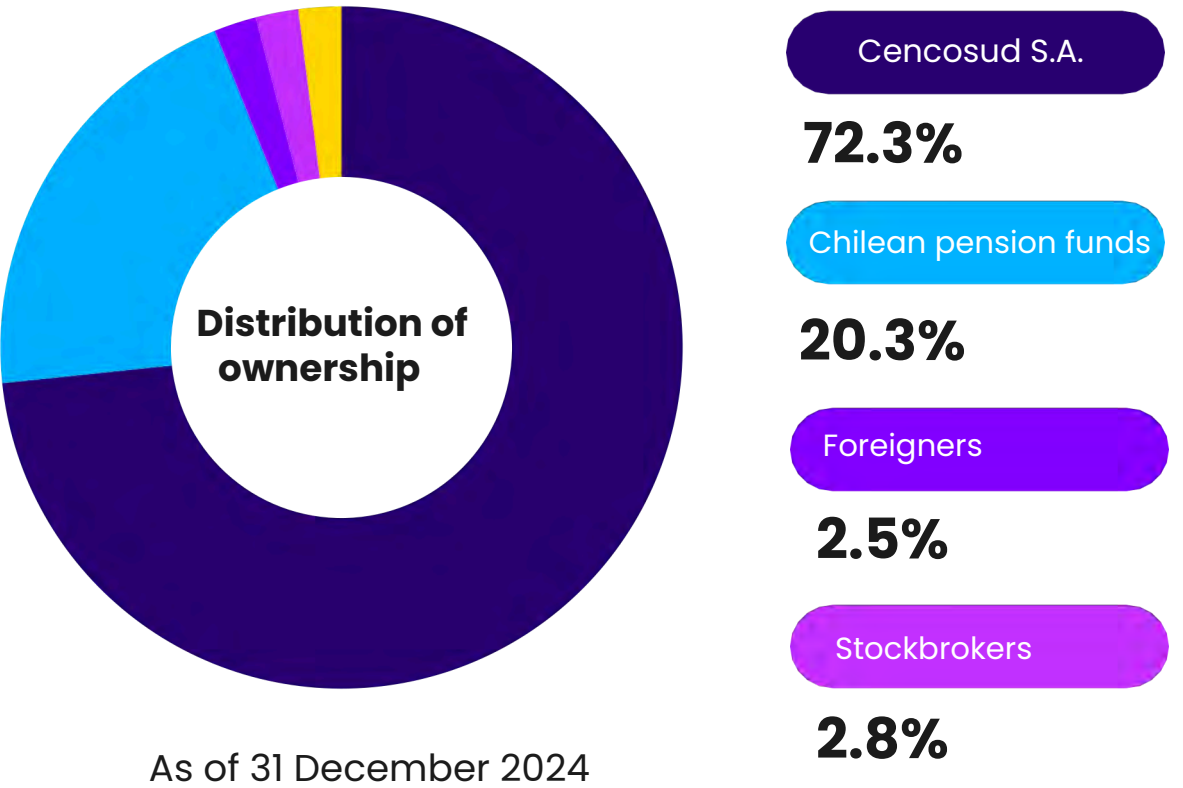
92.6%



Ownership

Cenco Malls is listed on the Santiago Stock Exchange. The company is controlled by the Paulmann family, through Cencosud S.A. and other companies (see Appendix for details).

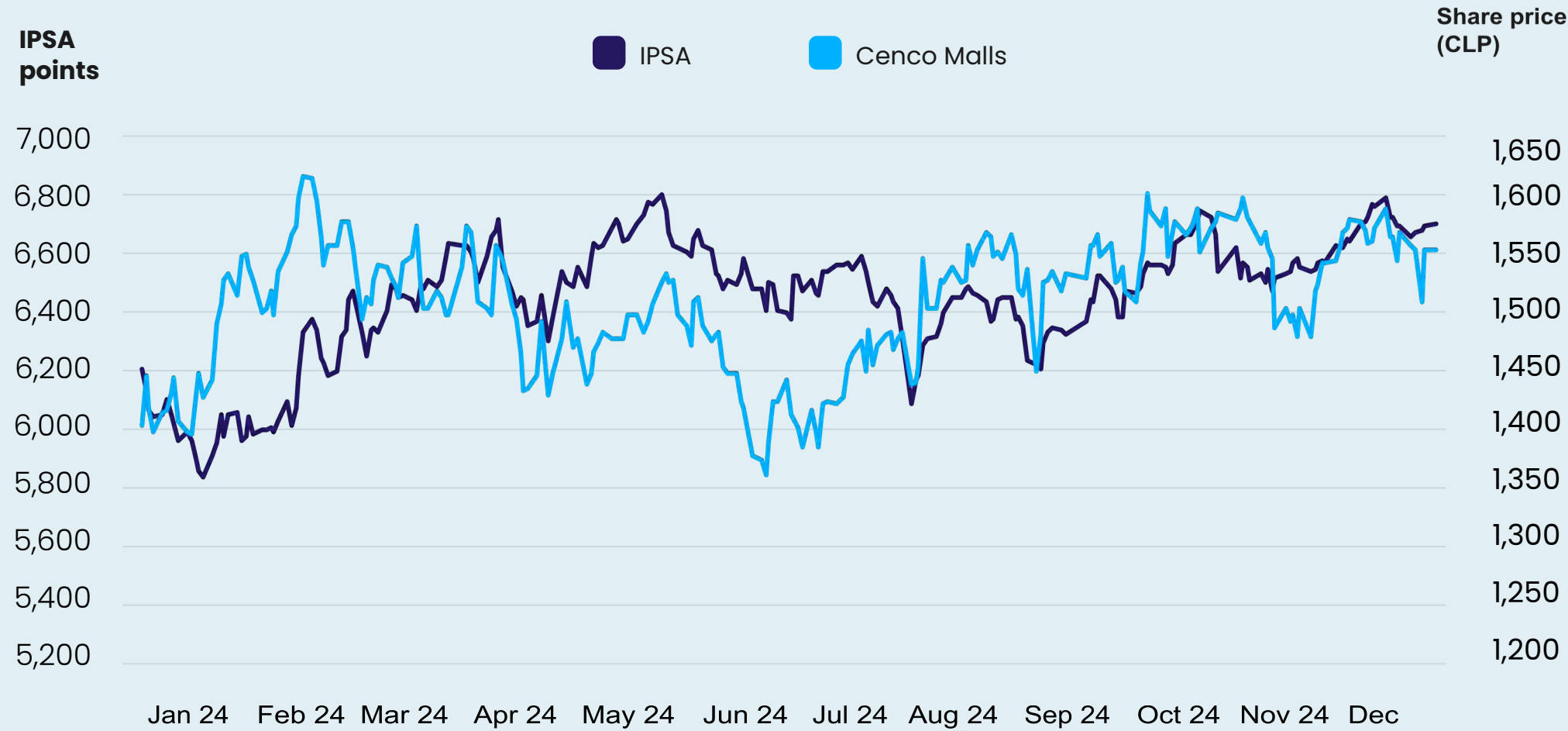
Cenco Malls' capital is divided into 1,705,831,078 single series, no-par-value shares.



Note: Other includes the fund managers (1.6%) and private companies (0.5%).

See Appendix for ownership control and stock market statistics.

Share price in 2024



The IPSA (Índice de Precios Selectivo de Acciones) is the main stock market index of the Santiago de Chile Stock

USD 202 million

Total Cenco Malls shares traded in 2024

USD 2,664 million

Market capitalization of Cenco Malls

Note: The conversion to US dollars is based on the average exchange rate in 2024 (943.7 CLP / USD)



History



1982

First inaugurations

1982 Argentina: Cencosud shopping center (Parque Brown).
1993 Chile: Cenco Alto Las Condes.
1999 Peru: San Juan de Lurigancho **power center**, in Lima.



Expansion in Chile

2000 Cenco Rancagua (O'Higgins Region).
2002 Cenco La Reina and Cenco Florida in the Metropolitan Region; and Cenco Viña del Mar, in the Valparaíso Region.
2003 Cenco Portal La Dehesa and five **power centers**
2004 Cenco Temuco and Cenco El Llano.
2005 Cenco Puerto Montt, Concepción Barros Arana, Temuco Centro, and Cenco Copiapó.
2006 Three **power centers**: Cenco Valparaíso, Cenco La Serena, and Cenco Angamos.
2008 Cenco Belloto, Cenco Ñuñoa, and three new **power centers** in Osorno, Talca, and Santiago.
2009 Cenco Osorno.
2010 **Power center** in Puente Alto.
2011 **Power center** in Calama.
2012 **Power center** in Hualpén.

Inauguration of Cenco Costanera

2012 The largest shopping center in Chile, with two office towers.

Sky Costanera

2015 Sky Costanera, the highest viewpoint in Latin America, opens to the public.

Stock exchange listing

2019 27.7% of Cenco Malls' capital stock was listed on the Santiago Stock Exchange. With proceeds in excess of USD 1 billion, it was the largest opening on the local stock exchange that year.



Regional expansion

Peru

2013 Cenco Arequipa.
2023 Cenco La Molina.

Colombia

2013 Acquisition of Cenco Limonar, Cenco Santa Ana, Cenco Altos del Prado, and La 65.



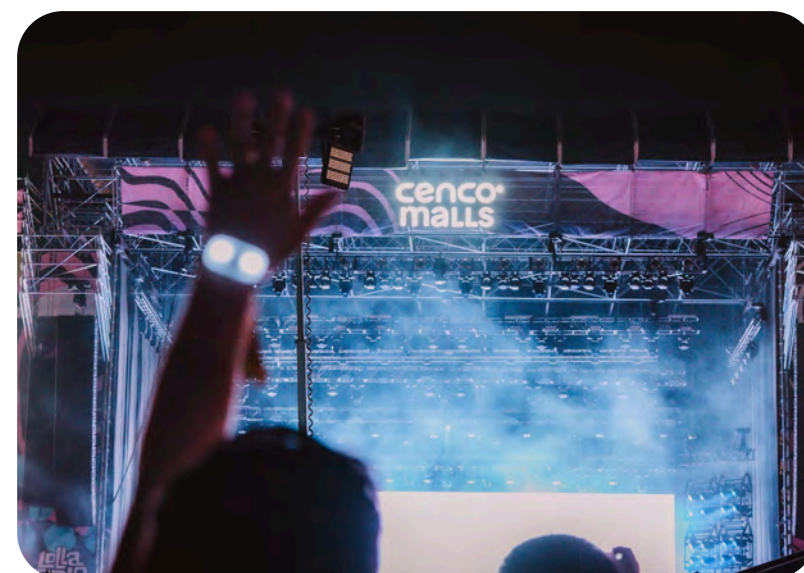
2024 Highlights



January

Expansion of Cenco La Molina, in Peru

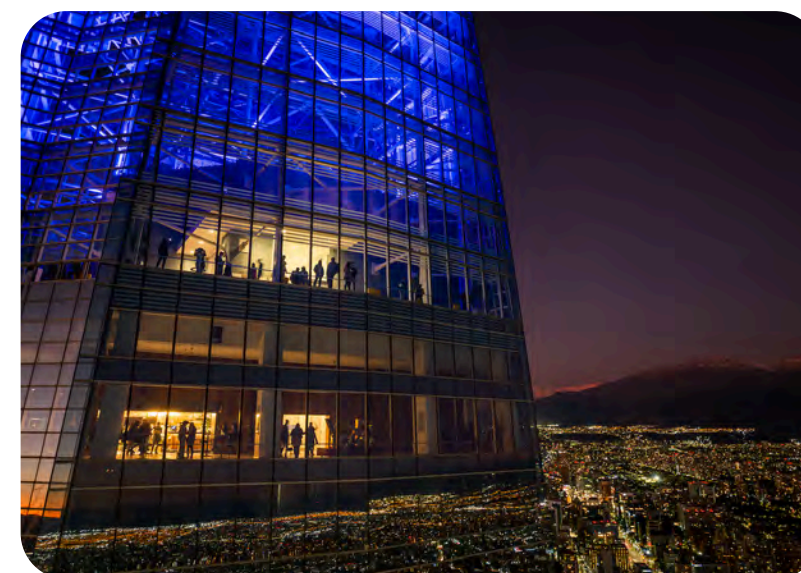
The expansion of Cenco La Molina, which opened in December 2023, began in January 2024. This project includes more than 17,000 square meters of additional commercial space for restaurants, cinemas, a gymnasium, and new fashion stores. Once the expansion is completed in 2025, Cenco La Molina will have 140 retail units distributed over five levels.



March

Launch of Cenco Malls regional brand

The Cenco Malls regional brand was unveiled on a massive scale at the 2024 Lollapalooza Chile, the largest music festival in Latin America. Cenco Malls was the official presenter of this event, which allowed us to connect with music fans and promote our values of sustainability, innovation, and entertainment.



April

Renewal of the Board

New Board members were elected at the Ordinary Shareholders' Meeting held on 25 April. The Board includes five non-independent members: José Raúl Fernández, Stefan Krause, Manfred Paulmann, Peter Paulmann, and Jaime Soler. In addition, two independent members proposed by AFP Habitat were incorporated: María Susana Carey and Eduardo Novoa.



October

AAA rating by Humphreys

Humphreys upgraded the risk rating of Cenco Malls' bond facilities from AA+ to AAA. The rating agency highlighted the increase in occupancy, the addition of new square meters, and the profitability of existing spaces.



Awards

CLICC Awards

No. 1 in Technology and Innovation

In the first edition of the Latin American Chamber of the Shopping Center Industry awards, Cenco Malls was distinguished for the digital experiences it has created on the largest screens in Latin America.

Chilean Chamber of Shopping Centers

Social Innovation Award

Cenco Malls has contributed to fire prevention in the Metropolitan Region by installing cameras with thermosensors in the Sky Costanera observation deck, in partnership with the National Forestry Corporation (CONAF).

WINIA

High social impact

This international award was granted to the Company for the Stop Cancer campaign, based on its high social impact, trajectory, and visibility.

Eikon 2024

Cultural Sustainability Award

The Mercado Emprende initiative ranked Cenco Malls third in this category, which recognizes excellence in institutional communications.

The company also received recognition in corporate identity communication for its participation as Official Presenter of Lollapalooza Chile 2024, where it launched its regional brand Cenco Malls.

Sernatur Award

Relevant space of tourism in Chile

Sky Costanera, the highest observation deck in South America, was highlighted for its contribution to tourism in Chile and its social commitment.

FIP Festival

Most notable action in technology

At the FIP Festival in Buenos Aires in 2024, Cenco Malls was awarded for its innovative Just Dance installation as the Most Outstanding Technology Action. This collaboration with BeFun Entertainment transformed the mall experience with its focus on entertainment.

Tripadvisor

Traveller's Choice 2024

Sky Costanera was recognized by Tripadvisor as one of the best tourist destinations in the world.





03.

Strategy

- Value creation model
- Stakeholders relations
- Business Environment
- Strategic plan
- Progress in 2024





Value creation model

Cenco Malls' business model is based on building and operating shopping centers in strategic, high-value locations, with an attractive commercial offer that allows us to respond to and anticipate visitors' needs. The Company develops strategies to ensure that its shopping centers are safe spaces that fulfill their role in society and contribute to the positioning of its tenants' brands.

Resources and relations

Financial capital

- Total assets: CLP 2,834,499 million
- Lease agreements

Human capital

- 586 employees
- 18% with more than 12 years in the company

Physical capital

- 40 shopping centers in Chile, Peru, and Colombia
- 2 office towers
- 705,604 sqm in landbank

Intellectual capital

- Regional brand Cenco Malls
- Open innovation system

Environmental capital

- Water and energy efficiency systems in Chile, Peru, and Colombia

Capital social

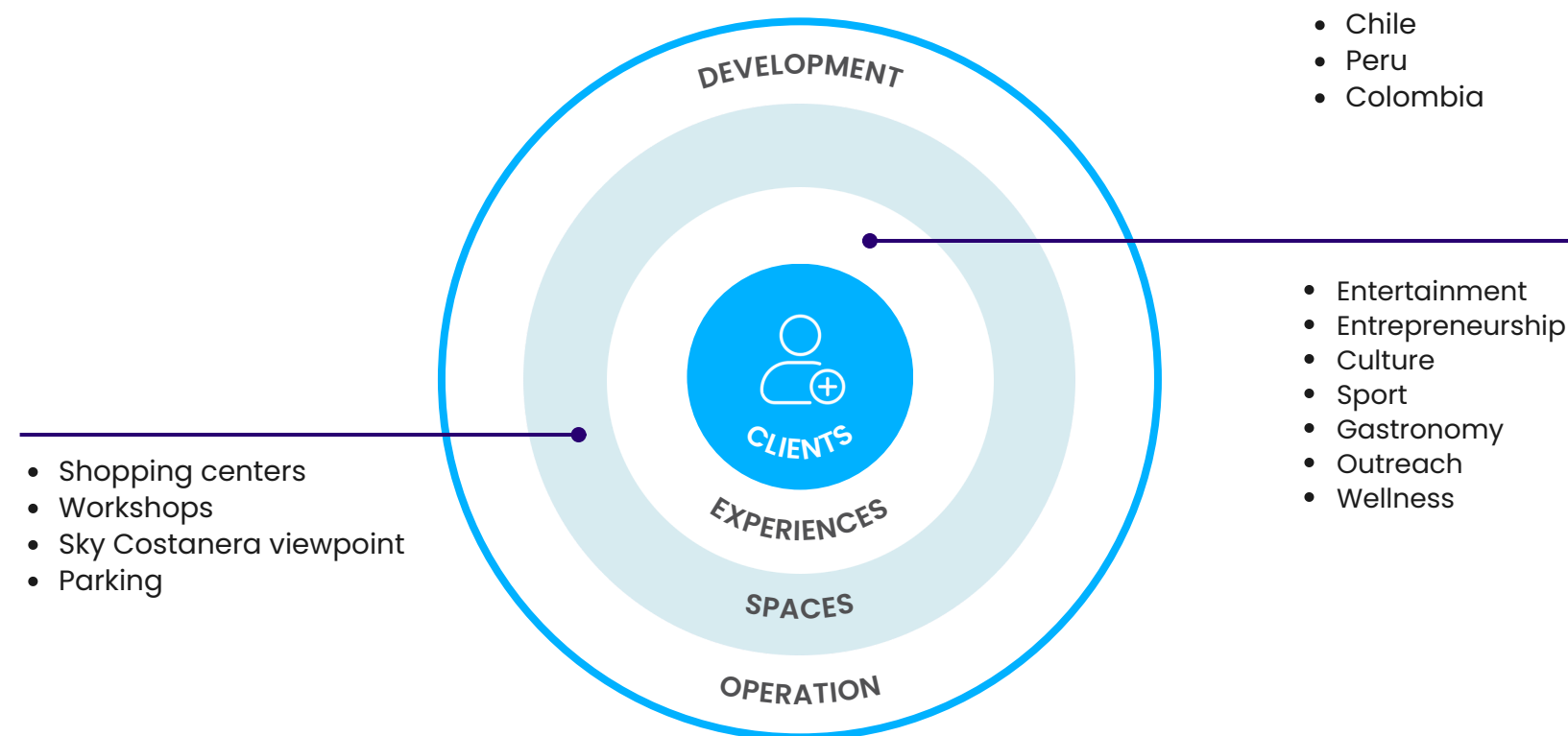
- 134 million annual visitors
- Approx. 2,000 tenants
- Community relations in 22 cities

Purpose

To be a leader in the creation of spaces and experiences for a better world

Activities

Real estate asset development and operation



Values

Excellence in everything we do

Mainful and memorable solutions and experiences

Dialog, community and confidence

Agility, leadership, and mindful innovation

Mutual growth and development

Value created

Clients

- CLP 4,700,000 million in tenant sales (+8.4% vs. 2023)
- New gastronomic and entertainment spaces

Contributors

- 86% of the workforce training
- CLP 11,025 million in payments to employees

Suppliers

- Over 90% of invoices paid in less than 30 days
- CLP 87,888 million paid for the supply of goods and services

Shareholders

- Total CLP 202,994 million paid in dividends

Communities

- 400,000 visitors to Sky Costanera
- 1,000 free X-rays as part of the Stop Cancer campaign in Chile and Peru
- 5 million liters recovered with greywater treatment plant



Stakeholders relations

The Regional Community Outreach Policy orients Cenco Malls' activities toward shared value creation in the long term.

Each year, Cenco Malls conducts a study to determine the most important sustainability aspects of its interaction with stakeholders.

Since 2023, this analysis follows the dual materiality methodology adopted by the European Union. This approach evaluates sustainability aspects from a financial perspective (how they affect the company's ability to create value) and from a societal perspective, which assesses the positive and negative impacts that the company may have on people and the environment.

At Cenco Malls, the identification of significant stakeholders is a strategic process that is carried out every two years, with the objective of maintaining solid and beneficial relationships with key stakeholders in its communities. These groups are selected based on their interest in and influence on the company's operations, as well as on the impact of Cenco Malls' activities on its environment.

ESG ANALYSIS



In 2024, the Company began applying the Stakeholders Sustainability Index (SSINDEX), a tool that helps anticipate risks and establish priorities in environmental, social, and governance issues.

SSINDEX uses a methodology that analyzes real-time data on more than 60 variables, gathering information directly from stakeholders. In this first study, customers, suppliers, employees, and communities were consulted.

	Local communities	Authorities	Tenants
	Communities that are directly affected by the construction and operation of our shopping centers.	Municipal officials and agencies related to the company's activities.	Essential business partners and internal customers.
Relevance	Priority relationship that aims to identify risks and job opportunities. The aim is to develop communication channels and long-term initiatives in which communities take part.	Generation of joint work and systematic dialog. Implementation of joint actions focused on culture, entrepreneurship, and wellbeing.	They guarantee an attractive and diverse offer in shopping centers.
Key topics	<ul style="list-style-type: none">Economic impactLocal employmentEntrepreneurshipCommunity involvementSafety and security	<ul style="list-style-type: none">Regulatory and legal complianceTransparency and information reporting.	<ul style="list-style-type: none">Profitability and salesSupport and servicesOffers and promotions
Channels	<ul style="list-style-type: none">EmailWebsiteMeetingsDiscussion boardsAnnual sustainability survey	<ul style="list-style-type: none">Mechanisms provided by local regulations.	<ul style="list-style-type: none">EmailMy Store B2B portalMeetingsAnnual survey
Frequency	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Variable, depending on the issues to be addressed	<ul style="list-style-type: none">Ongoing



	End customers	Employees	Organizations	Suppliers	Shareholders
	They are the core of our business operations and the main beneficiaries of the services and experiences offered.	Everyone who has an employment relationship, in accordance with local legislation.	Trade associations, NGOs, business organizations, the media, opinion leaders, etc.	Companies that provide services to Cenco Malls' shopping centers and facilities.	Individuals or legal entities that own shares or bonds of Cenco Malls (Cenco Malls).
Relevance	Your satisfaction is essential to the success and sustainability of the business.	In order to meet the Company's strategic objectives and continue developing the business, it is vital to have committed and trained employees with a solid culture based on values.	They facilitate the development of programs in key areas such as entrepreneurship, social welfare, and environmental awareness.	They establish economic links that consolidate our relationship with the community.	Their financial backing is key to the long- term sustainabilityof the business.
Key topics	<ul style="list-style-type: none">• Offers and promotions• Shopping experience• Security	<ul style="list-style-type: none">• Professional development and training.• Benefits	<ul style="list-style-type: none">• Sustainability Strategy• Sustainability-related risks and opportunities	<ul style="list-style-type: none">• Logistics and fulfillment of operational services• Logistics and the supply of products and services to tenants.• Quality and compliance with standards.	<ul style="list-style-type: none">• Profitability and financial strength• Risks and opportunities for the Company's development
Channels	<ul style="list-style-type: none">• Satisfaction surveys• Social networks• Web plataform	<ul style="list-style-type: none">• Email• Meetings• Internal communications• Whistleblower channels• Trainings• Organizational climate survey	<ul style="list-style-type: none">• Meetings• Discussion groups• Social networks• Email• Telephone contact	<ul style="list-style-type: none">• Supplier portal• Whistleblower channel• Meetings• Email	<ul style="list-style-type: none">• In-person meetings• Quarterly conferences• Website for investors• Direct contact with the Investor Relations team• Periodic publication of results.
Frequency	<ul style="list-style-type: none">• Ongoing	<ul style="list-style-type: none">• Ongoing	<ul style="list-style-type: none">• Variable	<ul style="list-style-type: none">• Ongoing	<ul style="list-style-type: none">• Ongoing



Material topics

The following sustainability-related issues are of significant importance to Cenco Malls.

These issues are crucial in the development of the Company's corporate strategy and business model, as they can have a significant impact on its financial results and outlook, while also influencing decision-making and stakeholder perception.

Environmental	Financial perspective		Social perspective	Connection	
Topics	Risks	Opportunities	Impacts	Capital affected	Sustainable Development Goals
Waste	Potential additional costs associated with waste management	Contribution to the circular economy	Benefits for customers and the community from the organic waste recycling program to produce compost	Social capital Physical capital	ODS 9, ODS 11, ODS 12
Water	Excessive consumption in water-scarce areas	Optimization water use	Creation of drought-resistant landscaping	Physical capital	ODS 6
Energy	Lack of energy supply	Energy efficiency	Reduction of total energy use through the implementation of efficiency measures	Physical capital	ODS 7
Climate	Physical risks from climate change (damage in infrastructure due to extreme climate events)	Emissions reduction	Greenhouse gas emissions in the supply and distribution chains	Physical capital	ODS 13
Sustainable construction	Higher costs and project delays, due to the use of sustainable materials	Natural resource conservation and reduction of operating costs	Sustainable buildings create healthy, comfortable spaces	Physical capital	ODS 9, ODS 11, ODS 12



Social	Financial perspective		Social perspective	Connection	
Topics	Risks	Opportunities	Impacts	Impacted capital	Sustainable Development Goals
Customer relations	Difficulty in meeting customer expectations and creating clarity and consistency between the value proposition of the brands, their consumption habits, and changes in trends, if a close relationship with customers is not maintained.	Possibility of offering customized products and services, using technology and innovation.	Products and services that satisfy customers (impact evaluated through satisfaction surveys).	Capital social	ODS 9
Labor practices	Achieving effective talent management within the regulatory framework and corporate governance principles.	Maintaining a good working environment and a high productivity rate.	Creation of secure, quality jobs and professional development opportunities.	Human capital Social capital	ODS 5, ODS 8
Supply chain management	Social and environmental impacts in the supply chain and dependence on critical suppliers.	Collaboration to innovate and develop sustainability-related initiatives.	Social and environmental impacts on people and communities	Social capital Physical capital	ODS 8, ODS 12



Governance	Financial perspective		Social perspective	Connection	
Topics	Risk	Chance	Impacts	Capital affected	Sustainable Development Goals
Corporate governance	Business management planning, execution, and supervision risk	Strengthen the capacity to adapt to changes in the market and in the macroeconomic, regulatory, and competitive environment.	Creating value sustainably for all stakeholders.	Social capital	SDG 16
Data security	Cyberattacks and capture of information that is critical to the company and its customers.	Generate value through responsible data management and robust management of cybersecurity mechanisms.	Value for stakeholders derived from efficient and responsible data management.	Social capital Physical capital	SDG 9
Innovation	Technological obsolescence and the consequent inability to maintain and promote a culture of innovation within the Company.	Use new technologies, such as artificial intelligence, to achieve the purpose and objectives in an efficient and sustainable manner.	Products and services that enhance the customer experience.	Intellectual capital	SDG 8, SDG 9



Business Environment

Economy

Macroeconomic context

Annual inflation



Exchange rate

	Closing		Average	
	2024	2023	2024	2023
CLP/USD	996.5	877.1	962.6	895.9
CLP/PEN	264.5	237.0	256.4	237.0
CLP/COP	0.23	0.23	0.22	0.22

Chile

In 2024, GDP grew 2.6%, driven by exports and domestic demand. The mining, trade, personal services, and transportation sectors contributed to growth, while business and financial services had a negative impact. Inflation closed at 4.5%, and the unemployment rate was 8.1%.

Peru

GDP grew 3.3% in 2024, with a year-on-year increase of 4.2% in the fourth quarter, consolidating four consecutive quarters of growth. Private spending was the main driver of growth, with consumption up 4.0% and investment up 5.8%. The improvement in the labor market and the reduction of inflation to 1.9%, especially in food (1.3%), favored the increase in real household income.

Colombia

GDP grew 3.4% in 2024, driven by the services, trade, and construction sectors. Inflation closed at 5.2%, a reduction with respect to 2023, reflecting the stabilization of prices in food and utilities.

Industry

Competitive environment

Among comparable companies that report their financial statements, Cenco Malls has a 30.3% market share in Chile, based on 2024 revenues.

Regulatory framework

Cenco Malls is an open corporation governed by the Chilean Corporations Law and the Chilean Securities Market Law.

Cenco Malls' main supervisory agencies are the Financial Market Commission (CMF), the National Consumer Service (SERNAC), the National Economic Prosecutor's Office (Fiscalía Nacional Económica), and the Financial Analysis Unit (Unidad de Análisis Financiero, UAF).

Trends

- Creation of memorable experiences for customers.
- Omni-channel growth: integration of the physical and digital worlds.
- Use of technology to enhance customer experience and loyalty.
- Reconfiguration of spaces.
- Development of mixed-use spaces (offices, housing, medical and educational centers).



Medium-term strategic plan

Time horizons

Time horizons Short term: less than one year; medium term: one to five years; long term: over five years.

Purpose

To be a leader in the creation of spaces and experiences for a better world.

Mission

To enrich people's lives by creating and maintaining unique spaces that offer memorable and sustainable experiences.

We are dedicated to innovating in the development of shopping centers, not only to satisfy, but to exceed the expectations of our customers and visitors.

We strive to be a meeting point where the community can gather, share, and enjoy in a safe, welcoming, and stimulating environment. Through excellence in service, a diverse offering, and an unwavering commitment to quality, we seek to be the destination of choice for shopping, leisure, and entertainment, while fostering the growth and sustainable development of the communities in which we operate.

Vision

To be recognized as the leader and the most respected operator in the region.

We aim to expand our presence and influence, while maintaining a focus on innovation, sustainability, and social responsibility.

We intend to pioneer the creation of spaces that not only serve as centers of commerce, but also as cultural and social centers that enrich people's lives.

At Cenco Malls, we are committed to being a role model in the industry, driving positive change and setting new standards of excellence, service, and commitment to the environment and society.

Values

Excellence in everything we do

Agility, leadership, and mindful innovation

Dialog, community, and confidence

Meaningful and memorable solutions and experiences

Mutual growth and development

Strategic pillars

Growth and profitability

Customer insight and experience

Innovation

Sustainability



Progress 2024

Growth and profitability

We have focused on expanding and optimizing our assets, as well as on improving the commercial mix of our tenants.

Chile

Dark Store in Cenco Costanera

A dark store was set up on floor -5, covering an area of approximately 8,500 sqm. This space boosted the profitability of Cenco Malls and the Cencosud group's omnichannel proposal.

Renovation of the gastronomic proposal

Cenco Costanera is working on three new areas of approximately 7,400 sqm of new restaurants on the 5th floor of the shopping center.

Reformulation of Cenco Florida spaces

New commercial spaces were developed in the former Johnson store area, and the food court was also remodeled.

Peru

Expansion of Cenco La Molina

In the first quarter of 2024, work began on the second phase of the Cenco La Molina shopping center. With approximately 22,000 sqm of new GLA, the shopping center will become the largest in the district.

Colombia

Remodeling of Cenco Limonar

Over 11,000 sqm of new GLA to optimize the shopping experience for visitors.





Projects under construction

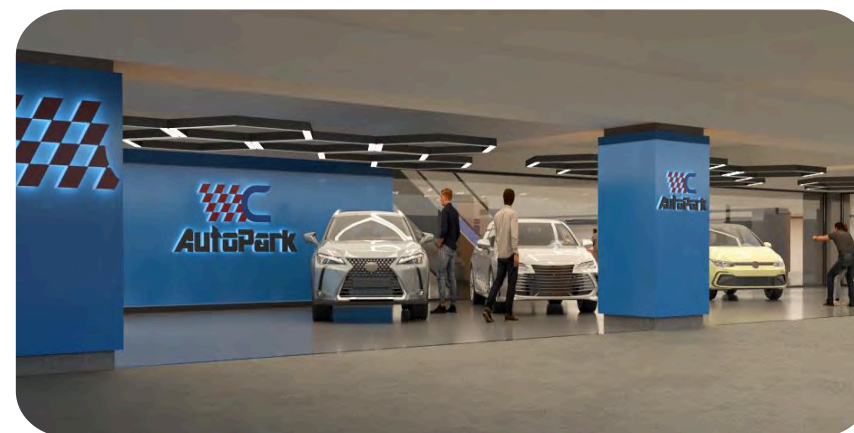


Cenco Costanera



Dining area

Surface area: ~7,400 sqm (Andrés Bello Tower: 3,200 sqm, Costanera Tower, 1,400 sqm and Vitacura Tower: 2,800 sqm). Completion: first half of 2025



Cenco Costanera



Auto Park

Surface area: 4,200 sqm Completion: second half of 2025



Cenco Costanera



Vitacura Entrance Court

Renovation of the new commercial space for shops on the first floor of the shopping center. Completion: first half of 2025



Cenco Florida



New food area

Surface area: ~3,800 sqm Completion: second half of 2025

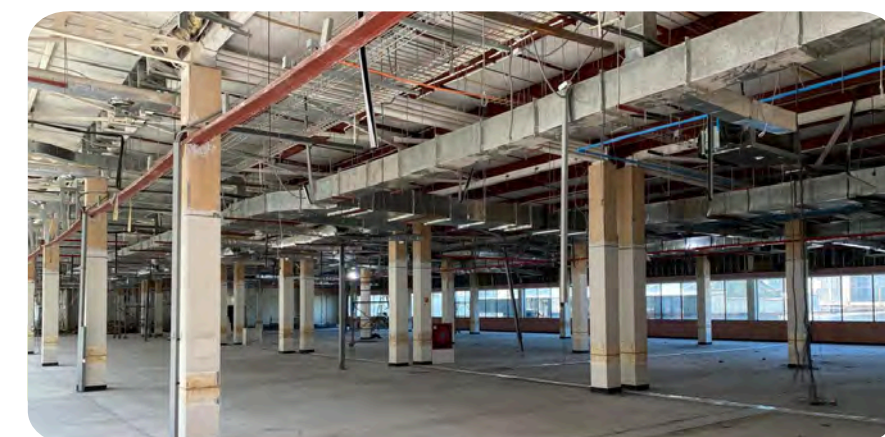


Cenco Florida



Auto Park

Surface area: ~5,300 sqm Completion: second half of 2025



Cenco Florida



Medical center and commercial space

Surface area: 3,000–5,000 sqm Completion: second half of 2025



Projects under construction



Cenco La Molina



Expansion (second phase)

Surface area: 22,000 sqm

Completion: fourth quarter of 2025



Cenco Alto Las Condes



Remodeling of Alto Las Condes

Surface area: 18,000 sqm

New food court, expansion of commercial and entertainment areas

Completion: second half of 2025



Cenco Limonar



Remodeling and space optimization

Surface area: ~11,000 sqm

Completion: fourth quarter of 2025



Projects in the pipeline



Cenco Temuco



Expansion

Surface area: ~16,500 sqm



Cenco Rancagua



Expansion

Surface area: 33,500 sqm



Vitacura



New shopping center

An open-air, low-scale, low-rise project oriented to family, sports, culture, gastronomy, entertainment, entrepreneurship, and neighborhood integration.
Surface area: 75,000 sqm



Office tower



Expansion

Surface: 25,000 sqm
Outfitting of new leasable office space

Projects in portfolio



San Juan de Lurigancho



Expansion

Surface area: 107,000 sqm



The 65



Expansion

Surface area: 80,000 sqm



Progress in 2024

Customer insight and experience

We want to ensure that every visit to our shopping centers is memorable and meaningful.

Regional brand

In 2024, 33 of the Company's brands were consolidated into a single entity, Cenco Malls, to optimize the experience and operating efficiency in Chile, Peru, and Colombia.

The new brand is aligned with the purpose of leading the creation of spaces and experiences for a better world, emphasizing a commitment to sustainability and community.

The rebranding process was carried out progressively, from its approval by the Board of Directors in February 2024 to the official launch in October, including events such as Lollapalooza and mass communication campaigns.

Over the course of the year, the websites and social networks were unified under the new Cenco Malls brand to ensure more efficient and consistent communication with customers across all channels.

Experience measurement Active entertainment

The Cenco Malls experience seeks to improve customer satisfaction in every interaction with its shopping centers and increase customer recommendation levels. To this end, the Customer Satisfaction Score (CSAT) of visits is measured continuously, and the Net Promoter Score (NPS) is calculated periodically. These measurements make it possible to identify both customer expectations and pain points in every process. We are constantly working to increase our strengths and improve our weaknesses. In parallel, customer participation in and satisfaction with activities and events is measured, together with their consistency at the regional level. We also began to measure the brand's impact in order to understand the customer's perception of the new Cenco Malls brand.

Bike Costanera

To improve the visitors' experience, a new 1,700 m² complex was inaugurated on the first floor of the Cenco Costanera mall, providing parking for more than 800 bicycles, along with showers, lockers, and bike repair tools to further enhance the experience. This new area includes six new shops with a sports focus.

This concept brings together a variety of initiatives and events designed to offer unique and dynamic experiences to Cenco Malls visitors.

Some of the proposals include live shows, with performances by artists and musicians on different stages inside the malls. Classes, sports circuits, and games are also offered, including mini golf, climbing, soccer, and virtual tennis, as well as interactive games for children.

Educational activities are also part of the offer, with initiatives that combine entertainment and education, such as skin cancer awareness campaigns.





Progress in 2024

Innovation

Our innovations are designed to offer a simple and interactive experience.

CosmoLab Open Challenge

CosmoLab, Cenco Malls' open innovation program, launched a challenge in conjunction with international accelerator Bluebox. The objective is to attract startups and scaleups to transform the retail real estate industry and shopping centers. The program focuses on four main challenges:

- Customer experience and total integration.
- Office and multifamily spaces.
- Sustainable transformation of shopping centers.
- Intelligent and preventative security

The selected startups will receive strategic support, sponsorship for pilot development, access to infrastructure, and the opportunity to build commercial alliances.

B2B portal for tenants

The Cenco Malls B2B application is designed to facilitate management and communication between tenants and Cenco Malls. Some of its main features include:

- **Access to sales information:** tenants can consult their sales reports and statistics in real time.
- **Invoicing and downloadable documents:** tenants can review and download invoices for rent and common expenses, and they can ask questions directly through the platform.
- **Support and communication:** direct channels to contact Cenco Malls technical and administrative support.
- **Information on promotions and events:** details on the marketing campaigns carried out in the shopping centers.

My Mall app

The Mi Mall app offers a variety of features designed to enhance the shopping mall experience for visitors. Some of the main features include:

- **Digital dining:** customers can make online purchases at food courts and pick them up when the order is ready.
- **Digital parking payment:** helps customers avoid lines by automatically opening barriers at entry and exit, with options such as "Register your license plate" and "Scan your ticket."
- **Digital directory:** provides detailed information on all stores, services, activities, and offers available in the shopping centers.
- **Interactive maps:** help users navigate within shopping centers, facilitating the location of stores and services.
- **Personalized offers and promotions:** users can receive suggestions for content, activities, and promotions based on their preferences.





Progress in 2024

Sustainability

We understand sustainability as a strategic approach that integrates environmental, social, and governance (ESG) criteria in the management of our assets. We seek to generate long-term value through efficient, resilient, and socially responsible operations.

Approach

As one of our strategic pillars, sustainability management complements and strengthens Cenco Malls' corporate strategy, ensuring that sustainable practices are a part of its business model and strategic decisions.

The Sustainability Strategy, based on the pillars of Corporate Governance, Property, Planet, and People, guides the company's sustainable management in Chile, Peru, and Colombia.

The Company integrates environmental aspects, with a focus on climate change, into its strategic evaluation processes. This implies that sustainability considerations are central to Cenco Malls' planning, risk assessment, and strategic objectives.

Government

The Cenco Malls Board of Directors plays an active role in making decisions related to ESG issues, including climate change. Updates are published periodically, depending on the topic to be addressed, through monthly and quarterly management and board reports and the annual report.

The Marketing, Experience, and Sustainability Director reports directly to the CEO and is part of the steering committee, ensuring the integration of environmental and social considerations into strategic decision-making.

Incentives

The sustainability performance of Cenco Malls employees is measured through an annual key performance indicator (KPI) focused on regional sustainability (Chile, Peru, and Colombia). This KPI covers aspects such as energy, emissions, circular economy, water management, and sustainable construction. It carries a 6% weight in the performance evaluation of all employees, including the CEO. It also has a monetary impact aligned with the fulfillment of the Company's annual strategic objectives and climate change strategy.

Rating ESG de Cenco Malls

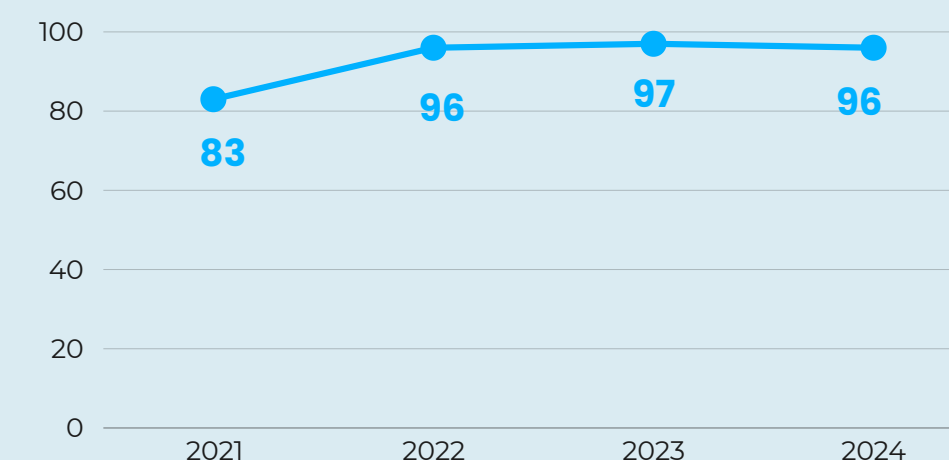
The results of the 2024 assessment placed Cenco Malls in the 96th percentile of the S&P Global ESG study. This positions the group in the top 4% of companies with the best sustainability performance in the real estate management and development industry at the world level in 2024.



Yearbook 2024 de S&P Global

In 2024, nearly 7,700 companies were evaluated, and only 780 made it into the S&P Global Sustainability Yearbook. Cenco Malls ranked among the best in its sector.

Cenco Malls evaluation results (percentiles)



In S&P Global's ESG assessment, percentiles are used to compare a company's performance in terms of environmental, social, and governance (ESG) criteria with that of other companies in its sector. A percentile indicates the relative position of a company within a reference group. In this case, it means that Cenco Malls' ESG performance is better than 96% of the companies in its peer group.



Strategic pillars

[Growth and profitability](#)[Customer knowledge and experience](#)[Innovation](#)[Sustainability](#)

Sustainability strategy

Focus and objectives



Corporate governance

- Innovate and improve the offer of spaces and experiences.
- Properly manage the privacy and security of customer data.



Ownership

- Build and develop profitable assets and spaces, ensuring consistency throughout the value chain.
- Contribute to a resilient and sustainable city.
- Offer a memorable and safe experience, a model for society.



People

- Create value and well-being for people. Drive the growth of employees and suppliers.
- Contribute to the strengthening of society and the development of long-term, mutually valuable relationships.



Planet

- Preserve the planet's balance, operating projects with high environmental management standards.
- Generate awareness of the importance of caring for the environment among all stakeholders.

Connection with the sustainable development goals

3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



13 CLIMATE ACTION





Highlighted



Regional Code of Ethics

The Cenco Malls Regional Code of Ethics is a set of guidelines and principles that promote transparency and accountability within the company. This code establishes the ethical standards to be followed by all employees and stakeholders of Cenco Malls.



Regional Community Relations Policy and Manual

Both documents are guidelines for community engagement at all stages of Cenco Malls (design, development, construction, and operation) within the context defined by each mall.



Bike Fest

At the inauguration of Bike Costanera on 20 October 2024, Cenco Malls held a Bike Fest to also celebrate sustainable mobility. Families, friends, neighbors, and employees arrived on their bikes, scooters, skateboards, and walking to join the parades, which featured live music.

2024

14,000 people

participated in Bike Fest



Highlighted



Stop cancer

- This wellness campaign focused on breast cancer education and prevention, working in partnership with FALP and the startup PALPA.

2024

1,000 mammograms were performed in 14 regions of Chile.

+100 free mammograms were performed for employees, tenants, and suppliers in Chile

+6,000 women supported to date



Christmas with meaning

- Now in its 10th year, this initiative promotes gift giving to foundations, involving the community and fostering social responsibility. It was held in shopping malls in Chile, Peru, and Colombia.

2024

60,000 collected gifts
(+48% vs. 2023)

27 sponsored foundations

8 corporate volunteer celebrations



Regional Entrepreneurship Market

- This initiative has supported over 7,000 entrepreneurs since 2015, with free spaces in shopping malls. Last year, it was held at all the Cenco centers in Chile, Cenco Arequipa (Peru), and Centro Altos del Prado (Colombia).

2024

+750 supported entrepreneurs

+30 impacted communes
Focus on flavors and traditions,
preserving the local culture



Highlighted



Organic waste management project

Cenco Alto Las Condes developed a project that collects organic waste from Mirador del Alto restaurants and transforms it into compost. This compost is distributed free of charge to customers and used in the green areas of the shopping center.

2024

21 tons

of waste were valorized with this plan



Solar panels at Cenco Altos del Prado

A photovoltaic solar plant was installed, with 1,226 solar panels on a 3,000 m² area in Colombia.

2024

583 tCO₂e

annually allows this solar plant to reduce.



Drought-resistant landscaping

At Cenco Florida, the landscaping was renovated with drought-resistant plant species and the use of hydrogel technology. The project covers an area of 30,000 sqm and will be completed in 2025.

2024

54%

average reduction in daily water consumption in stage 1 (3,500–4,000 sqm)



04.

Corporate Governance

- Governance Principles
- Governance Structure
- Board of Directors
- Key Executives
- Risk Management
- Compliance





Corporate Governance Principles

With the objective of creating sustainable value for all of its stakeholders, Cenco Malls has established policies and practices oriented towards ensuring the effectiveness of its corporate governance system.

Corporate policies are reviewed periodically to adapt their content to changes in the environment or in the Company's development.

These guidelines define specific objectives, procedures, and responsibilities. Although Cenco Malls has not formally adhered to the OECD Principles of Governance, its policies are consistent with these international guidelines.

The Company company has not subscribed to external corporate governance codes; however, it has continuously improved its internal standards to incorporate best practices in this area.

2024

Updates

- Regional Code of Ethics
- Occupational Health and Safety Policy
- Corporate Anti-Corruption Policy

New policies

- Sustainable Construction Declaration
- Regional Policy for Links with Communities

	Responsibility	Equity	Transparency
	Clear definition of the responsibilities and functions of directors and executives.	Fair and equitable treatment of all shareholders, regardless of size or influence.	Equal access to relevant and accurate information on the company's financial and operating situation.
Policies	<ul style="list-style-type: none">• Code of Ethics and Compliance: establishes the principles and values that guide the Company's ethical behavior.• Minimum Monthly Time Policy for directors to perform their duties.	<ul style="list-style-type: none">• Diversity and Inclusion Policy: promotes equality and inclusion in the workplace.• Compensation Policy: defines the guidelines for employee remuneration.	<ul style="list-style-type: none">• Manual for Handling Information of Interest to the Market: guarantees transparency and fairness in the delivery of important information to investors and the market.• Communication and Transparency Policy: ensures transparency in information and communication with shareholders and other stakeholders.
Practices	<ul style="list-style-type: none">• The Company's internal control system guarantees the independence of the Audit unit, which reports to the Board of Directors through the Directors' Committee.• Directors, officers, and employees must declare any situation that may represent a conflict of interest, ensuring that appropriate measures are taken to manage it.• The Ethics Committee is responsible for conflicts of interest in the executive area.	<ul style="list-style-type: none">• Procedures are in place to facilitate remote participation in shareholders' meetings.• Quarterly conferences and an annual event (Cenco Day) are held for investors to have direct contact with the Company's CEO and corporate managers.	<ul style="list-style-type: none">• Publication of quarterly earnings reports, presentations, information of interest, and material facts on the Investor Relations website.• Corporate website with information on business and sustainability.• An external consultant analyzed the level of compliance with NCG 461 in the 2023 integrated annual report.



Innovation

Promote innovation as a fundamental strategic pillar for new business development, revenue diversification, improved customer experience, and sustainability.

Corporate strategy: focuses on innovation as one of its pillars. The objective is to develop technology and data integration projects to strengthen the relationship with tenants and customers, offering omnichannel and personalized experiences.

Policies

- Since 2021, we have had an area dedicated exclusively to developing technological projects related to customer experience.
- CosmoLab is Cenco Malls' open innovation program.

Practices

Risk management

Implement a robust risk management system to identify, evaluate, and mitigate risks that may affect the Company.

- **Corporate Risk Management Policy:** defines the framework for identifying, assessing, and managing risks. Information Security and
- **Cybersecurity Policy:** ensures the protection of information and cybersecurity.
- **Occupational Health and Safety (OHS) Policy:** ensures the physical integrity and health of people and the protection of facilities and processes.
- **Diversity and Inclusion Policy:** promotes a fair and egalitarian society, fostering inclusion and diversity.

- **Internal and external audits:** the Internal Audit Department and external audit firms conduct periodic reviews to ensure compliance with internal regulations and policies.

Ethics and compliance

Ensure that the company complies with all applicable laws and regulations.

- **Code of Ethics:** establishes the principles and values that guide the Company's ethical behavior.
- **Crime Prevention Policy:** includes measures to prevent the commission of crimes within the organization.
- **Crime Prevention Model:** includes manuals and policies for the prevention of money laundering, crime prevention, and specific procedures to prevent the commission of crimes within the organization.

- The **Ethics Committee**, composed of corporate directors and managers, hears and decides on serious breaches of the code of ethics and legal standards.
- **Antitrust Compliance Program.**
- **Shopping center audits:** various aspects are reviewed to ensure regulatory compliance, operational efficiency, and sustainability.

Sustainability

Foster environmental and social risk management and promote sustainable business practices.

- **Sustainability Policy:** integrates sustainability into the Company's business model and operations.
- **Community Outreach Policy:** establishes the Company's commitment to the communities in which it operates.
- **Integrated Environmental and Energy Efficiency Policy:** articulates the Company's commitment to comply with legal requirements, define environmental and energy objectives and promote actions.
- **Environmental statement:** commitment to climate-related actions.

- Sustainability strategy
- Climate Change Strategy
- Community Relations Manual.



Corporate governance structure

Cenco Malls' governance encompasses internal performance reporting and oversight processes in both financial and non-financial areas. This structure facilitates the timely incorporation of relevant issues, such as sustainability and climate change.

2024

- Renewal of the Board and Senior Management.

Supervision
▼▲
Report

Shareholders' Assembly

At the ordinary shareholders' meeting, the financial statements and the annual report are approved, the directors are elected, the external auditors are chosen, and decisions are made on the distribution of profits, among other matters that by law are within its competence.

Board of Directors

The Board of Directors, composed of seven members, is responsible for the management of the Company. Its work includes overseeing risk management, ensuring compliance with policies and standards, and promoting transparency and fairness. It is also responsible for promoting innovation and sustainability.

Directors' Committee

This committee has been constituted in accordance with the provisions of Article 50 bis of Law No. 18,046 and performs the functions described therein.

Chief Executive Officer

The CEO is responsible for legally representing the company, overseeing the execution of the strategic plan, and reporting to the Board of Directors on the progress of the business and the achievement of the company's objectives.

Management Support Committees

These committees supervise and advise in strategic areas, managing risks and ensuring regulatory compliance.

Commercial Department

Operations Department

Administration and Finance
Department***Marketing, Experience and
Sustainability Department*

Internal Audit Department*

Commercial Department of
Offices and Mixed Uses

Cenco Malls Peru Division

Cenco Malls Colombia
Division

Innovation Department

Planning Department

Legal Affairs Department

** Department in charge of internal control.

** Department in charge of sustainable development

***Department in charge of investor relations Cencosud's Corporate Internal Audit Department is in charge of risk management. Cencosud's Corporate



Board of Directors

Chairman

**Manfred Paulmann
Koepfer**

Date of first appointment:
26 March 2021
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 7,012,865-9
Nationality: Chilean

Vice Chairman

**Peter Paulmann
Koepfer**

Date of first appointment:
23 October 2019
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 8,953,509-3
Nationality: Chilean

Director

**José Raúl
Fernández**

Date of first appointment:
23 October 2019
Date of last appointment:
25 April 2024

Profession: Engineer
ID: Foreigner
Nationality: Argentine

Director

Stefan Krause Niclas

Date of first appointment:
26 March 2021
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 6,951,576-2
Nationality: Chilean

Director

Jaime Soler Bottinelli

Date of first appointment:
25 April 2024
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 7,107,025-5
Nationality: Chilean

Independent Director

Susana Carey Claro

Date of first appointment:
25 April 2024
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 6,283,707-1
Nationality: Chilean

Independent Director

Eduardo Novoa Castellón

Date of first appointment:
25 April 2024
Date of last appointment:
25 April 2024

Profession: Business
Administration
ID: 7,836,212-K
Nationality: Chilean

Directors' Committee

Established in accordance with the requirements of Article 50 bis of the Corporations Law.

Functions

- Review the external auditors' reports, the balance sheet, and other financial statements.
- Propose candidates for external auditors and private risk raters.
- Review related-party transactions and issue reports.
- Propose a general policy for managing conflicts of interest.
- Review remuneration systems and compensation plans
- Prepare an annual report on its activities
- Report on the advisability of contracting the external audit firm for additional services.

Members

2024:
Susana Carey Claro, independent director, chair of this committee Eduardo Novoa Castellón, independent director Jaime Soler Bottinelli, non-independent director

2023:
Victoria Vásquez García, independent director, chair of this committee.
Rafael Fernández Morandé, independent director
Stefan Krause Niclas, non-independent director

Consulting

The Board of Directors did not contract for audits or incur any operating expenses during 2024.

Activities

In 2024, the Board of Directors met 18 times. Details of its activities are presented in the Corporate Information section of this annual report.

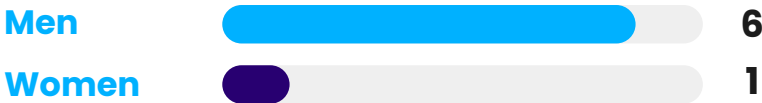


Board composition

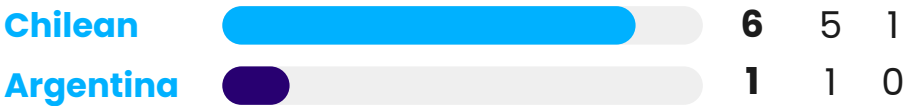
Diversity

Number of directors per category

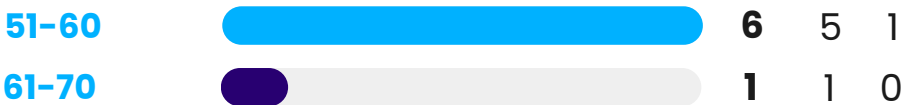
Gender



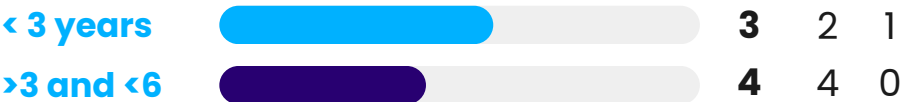
Nationality



Age range



Tenure



Knowledge and experience matrix

	Manfred Paulmann Koepfer	Peter Paulmann Koepfer	José Raúl Fernández	Stefan Krause Niclas	Jaime Soler Bottinelli	Susana Carey Claro	Eduardo Novoa Castellón
Real estate sector							
Miscellaneous real estate activities							
Real estate management companies							
Real Estate Development							
Real Estate Services							
Other economic sectors							
Specialized and multiline distributors and retailers							
Consumer finance							
Energy							
Basic consumption							
Non-essential consumption							
Communications							
Sale of food and basic necessities							
Public services							
Corporate areas							
Finance							
Human resources							
Senior Management							
Marketing							
Strategy							
Risk management							



Appointment

Cenco Malls' Board of Directors is elected at the Shareholders' Meeting, and the directors serve for a term of three years. The Board is completely renewed at the end of this period. In the event of vacancy, the Board may appoint a replacement director until the next ordinary meeting. The directors are removable in their entirety by the Shareholders' Meeting. Shareholders may propose candidates in advance, and the Chief Executive Officer must report the list of candidates prior to the meeting. There are specific disqualifications to becoming a director.

Shareholders may propose candidates for director of the corporation, who must accept their nomination and declare that they have no legal disqualifications. Since 2019, Cenco Malls has had a policy on the nomination and election of directors that establishes that shareholders must know the experience and professional profile of the candidates at least two days before the Shareholders' Meeting. Independent director candidates must submit an affidavit confirming their independence and absence of conflicts of interest.

2024



Board meeting

18

Average attendance

96%

Activities

Induction of new directors

The induction procedure for new Cenco Malls directors includes meetings with key executives and the provision of relevant information about the Company. This process covers aspects such as history, financial situation, business, risks, policies, corporate governance practices, and the current legal framework. In addition, key documents such as the latest annual report, financial statements, annual budget, minutes of meetings, code of ethics, and internal policies are provided.

Meetings

The Cenco Malls Board meets monthly, and meetings may be ordinary or extraordinary. Board meetings are constituted with the attendance of at least five directors, and resolutions are adopted by a majority of those present and entitled to vote. In the event of a tie, the chairman casts the deciding vote. The Minimum Monthly Time Policy for Directors, in effect since 2019, states that “the minimum time that each director must devote to the performance of his or her role will depend on the particular situation of each director, especially his or her experience, professional training, business knowledge, etc. However, each Board member is expected to exclusively devote all the time necessary for the proper and diligent fulfillment of his or her duties as a director, in particular including preparation for and attendance at Board meetings.”

Field visit

Although there is no specific agenda, Board members and the CEO periodically visit the Cenco Malls shopping centers and office buildings to directly observe the condition of these facilities and the opinions and recommendations of those responsible for them.

Remuneration of the Board of Directors

Nombre	Position	2024			2023		
		CLP thousands			CLP thousands		
		Board meetings	Director's Committee	Total	Board meetings	Director's Committee	Total
Manfred Paulmann Koepfer	President	108,200	-	108,200	103,788	-	103,788
Peter Paulmann Koepfer	Director	54,100	-	54,100	51,894	-	51,894
José Raúl Fernández	Director	54,100	-	54,100	51,894	-	51,894
Stefan Krause Niclas*	Director	54,100	5,917	60,018	51,894	2,934	54,828
Jaime Soler Bottinelli	Director	40,818	13,606	54,424	-	-	-
Susana Carey Claro	Director	40,818	13,606	54,424	-	-	-
Eduardo Novoa Castellón	Director	40,818	13,606	54,424	-	-	-
Victoria Vásquez García**	Director	17,753	5,917	23,671	51,894	17,298	69,192
Rafael Fernández Morandé**	Director	17,753	5,917	23,671	-	-	-
Matías Videla Solá***	Director	-	-	-	43,092	14,364	57,456
Total		428,463	58,571	487,034	406,350	51,894	458,244

*Member of the Directors' Committee through 25 April 2024; appointed on 26 October 2023, following the resignation of Director Matías Videla Solá.

**Member of the Board and the Directors' Committee through 25 April 2024.

***Member of the Board and the Directors' Committee through 25 October 2023.

The remuneration of directors for 2024 was approved at the Cenco Malls Shareholders' Meeting held on 25 April 2024, at UF 120 per month for each director and twice that amount for the Chairman. In addition, compensation for each member of the Directors' Committee was set at UF 40 per month, and the Committee's budget for operating expenses and advisory services was set at UF 2,500 for the year.

Training

In 2024, the directors received training in antitrust, the Financial Crimes Law, and the Manual for Handling Information of Interest to the Market.

Pay gap

Board remuneration is approved by the Ordinary Shareholders' Meeting and does not distinguish by gender; therefore, there is no gender pay gap on the Board of Directors.

Ownership interest

Among the Board members, only Manfred Paulmann Koepfer and Peter Paulmann Koepfer have ownership interests.



Key Executives

General manager

Sebastian Bellocchio Fioretti

Appointment: 01 March 2024

Education: Business administration from Finis Terrae University, MBA ESE Business School, University of Los Andes.

ID: 13,273,024-5
Nationality: Chilean

Operations Manager

Sebastian Núñez

Appointment: 11 January 2019

Education: Chartered accountant UADE (Argentina), MBA Catholic University of Argentina, certificate in Shopping Center Management, ICSC.

ID: 24,721,131-4
Nationality: Argentine

Finance Manager

Agustín Letelier García

Appointment: 15 July 2024

Education: Civil Industrial Engineer, Catholic University of Chile, MBA The Wharton School

ID: 13,831,027-2
Nationality: Chilean

Commercial Manager

Felipe Castro Del Río

Appointment: 01 April 2024

Education: Business administration, Catholic University of Chile.

ID: 13,434,482-2
Nationality: Chilean

Succession plan

The Cenco Malls Human Resources Department, which includes a Leadership and Talent Area, has implemented a Talent Review process to facilitate the replacement of key executives when necessary. This process enables a comprehensive definition of human capital and the distinctive characteristics of the Company's leadership, as well as the determination of the main succession plans for key management positions. Cenco Malls has conducted evaluations of employees who would be suitable to replace senior executives.

Ownership interest

Among the key executives, the following own shares in Cenco Malls: Sebastián Bellocchio Fioretti: (161,180 shares, equivalent to 0.009% ownership) y Sebastián Núñez (142,980 shares; 0.008% ownership).

Compensation

The executive compensation system includes a fixed monthly salary and an annual performance bonus, which depends mainly on the Company's results for the year, an individual performance evaluation, and tenure. In addition, a four-year stock award plan, equivalent to a percentage of the employee's annual compensation, has been implemented. This plan is a mixed model, where 50% is based on tenure and the remaining 50% on performance.

Share awards are made every two years, i.e., of the total shares allocated, 50% are paid in 2024 and the other 50% in 2026. Performance is measured by business metrics, and status is determined by criteria based on total shareholder return (TSR).

The Board of Directors annually reviews the compensation of Cenco Malls' senior executives. Additionally, compensation structures and long-term bonuses are evaluated annually by the Directors' Committee.

Compensation of key executives

(Figures in CLP)	2024	2023
Total aggregate remuneration	1.188.517.464	1.358.037.000
Fixed component	784.979.057	903.731.000
Variable component	403.538.407	454.306.000

Note: The list of senior executives corresponds to the definition established by Article 68 of Law 18045, the Securities Market Law (Chile).



Risk management

Cenco Malls takes an integrated approach to risk management, with the objective of preserving value and fostering a culture of risk management.

Cenco Malls' Risk Management Policy seeks to establish a common framework for the identification, evaluation, and management of risks, defining clear roles and responsibilities throughout the organization. This policy, based on international standards such as ISO 31000 and COSO ERM, applies to all areas of the Company and fosters an organizational culture focused on risk management.

Risk management model

The Risk Management, Internal Control, Internal Audit, and Forensics and Ethics areas interact within the integrated risk management model.

Risk Management

Provides methodologies and tools for the departments to analyze and manage risks, in line with the Board's vision. The results are periodically reported to the Directors' Committee, and the updated risk matrix is shared with the departments and other areas of the risk management ecosystem.

Internal Audit

Analyzes the Company's control environment and provides assurance on the effectiveness of corporate governance, risk management, and internal controls. It also reports to the Board of Directors on risk management by senior management and collaborates in the identification of improvements that add value and reduce risk exposure.

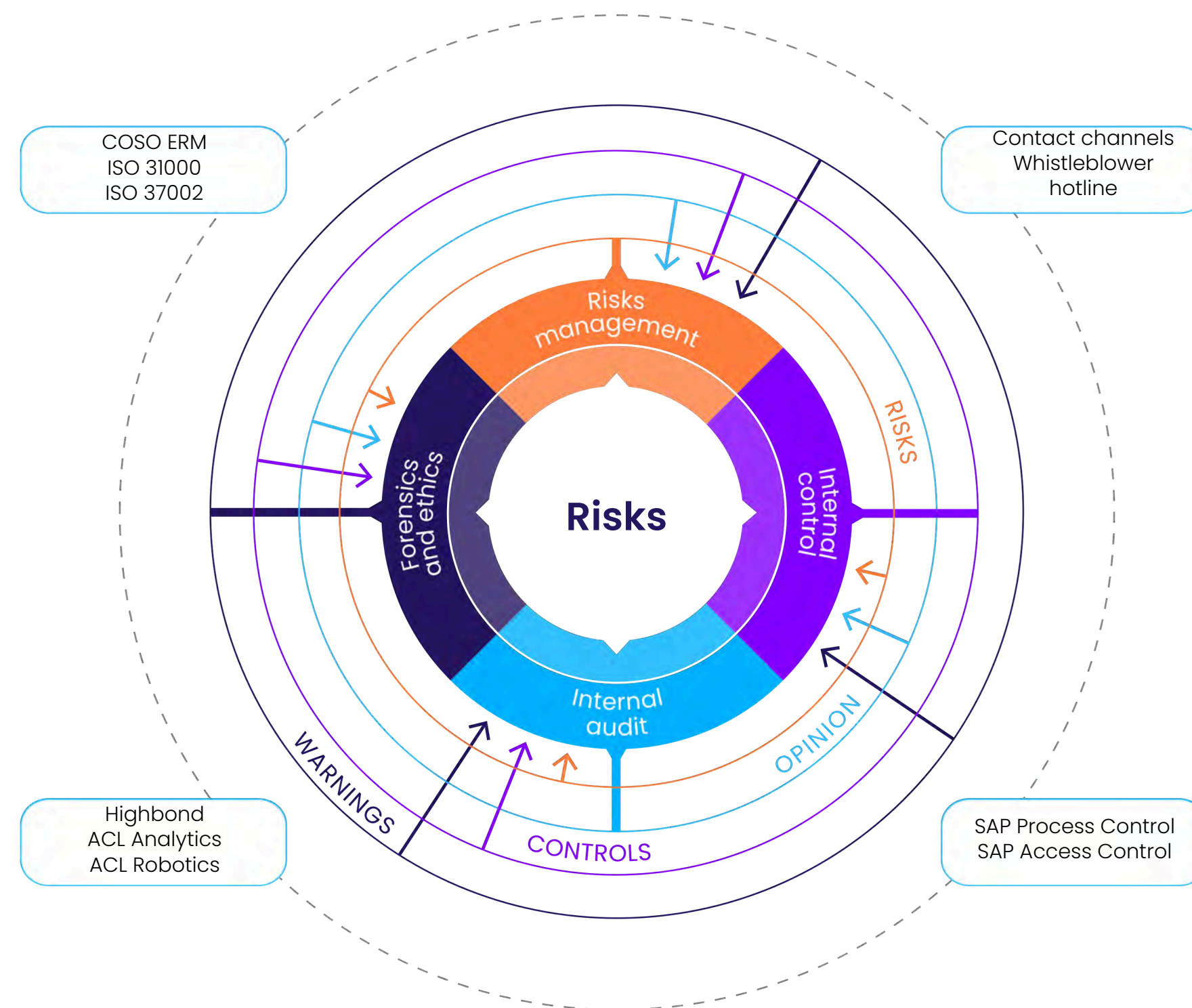
Internal control

Ensures that the main business processes and risks are effectively controlled, safeguarding accounting integrity and operational continuity, through a methodology based on ISO 31000. In addition, it provides opinions to Senior Management and other key areas, promoting continuous improvement and the standardization of best practices among the different countries and divisions where the Company operates.

Forensics and Ethics

Investigates, manages, and resolves all complaints received, especially those involving significant issues. Its function is to inform the Board of Directors, through the Directors' Committee, about the main conflicts of interest and the status of the complaints.

Risk management model





Risk management process

1.

Identification

The risk management team maintains a high-level risk inventory, updated through interviews with directors and managers, benchmarking, review of international publications, and analysis of Internal Audit and Internal Control reports.

2.

Inherent evaluation and analysis

The Board members inherently assess the identified risks to determine the most critical ones given the sector or industry in which the business operates. Subsequently, multidisciplinary working groups are held with the executive teams to analyze causes, consequences, and existing controls.

3.

Residual assessment and treatment

Multidisciplinary executive assessment panels are coordinated to evaluate residual risk exposure and define action plans for those classified as critical or high.

4.

Communication and monitoring

The Risk Management team monitors progress at the various stages of the process and changes in the severity risks.

Risk management

Roles and responsibilities

Board of Directors

Maintain a risk management structure appropriate to the nature and scale of the Company, ensuring the independence of the responsible team and approving the corresponding corporate policy. Promote a risk management culture at all levels and to monitor the functioning of the process through reports and recommendations from the Directors' Committee or the specialized team.

Directors' Committee

Approve the responsibilities of the Risk Management team, as well as the risk appetite, tolerance limits, and cases of overexposure. Meet with the risk team to monitor the process, report critical risks to the Board, and propose improvements. Ensure compliance with the policy and committed action plans, ensuring that risk management criteria are integrated into the evaluation of new projects. Must also guarantee the necessary resources for the proper functioning of the risk management model.

Corporate CEO

Promote a culture of internal control and risk management; implements and supervises the operation of the risk management model. Must be aware of the risks that affect the Company's objectives, ensure compliance with the policy, and propose risk appetite and limits to the Directors' Committee. Manage overexposure mitigation measures and ensure an appropriate balance between risk and return.

Corporate officers (divisional and functional)

Ensure that the guidelines of their areas are consistent with the Risk Management Policy and Procedure. Know and identify the risks of their areas and treat them according to the established procedure. Systematically monitor and communicate risks and the effectiveness of controls, reporting periodically to the Risk Management Team. Define and implement mitigation plans, review and evaluate risk management results, and report risk materialization and potential new risks. Validate reporting processes and risk indicators and manage risk management documentation.

Risk Management Team


Define an annual work plan and keep the model updated in accordance with regulations and best practices, presenting it to the Directors' Committee. Provide technical support to Management in the implementation of the methodology, update the process documentation, and integrate new risks reported by the areas. Follow up on action plans in the event of overexposure to risk, identify training needs, and propose risk appetite and limits to the CEO. Submit relevant information to Internal Audit and the Internal Control team to ensure coordinated management.



Main risks

The following risks are specific to the industry or the environment in which business is conducted. The different departments have defined controls, policies, and structures to mitigate these risks, which allows operating in a reasonable control environment for the sustainability and continuity of the business.

Type of risk	Description	Main mitigating measures
Strategic risks	Changes in consumer habits, economic and political instability, regulatory and tax changes.	<ul style="list-style-type: none">Periodic evaluation of corporate strategies and a strategic planning process.
Operational risks	Inherent to the operation of shopping centers, considering the political, social, and economic environment in which they operate. (Includes risks related to customer health and safety.)	<ul style="list-style-type: none">Maintenance of a tactical risk catalog and Internal Audit and Internal Control teams.
Financial risks and socio-political and economic factors	Political and economic instability that affects financial markets, exchange rate volatility, and monetary policy rates.	<ul style="list-style-type: none">Ongoing evaluation of borrowing strategy and exchange rate hedging.
Information security risks	Susceptibility to computer attacks due to the massiveness of operations and transactions.	<ul style="list-style-type: none">Increased visibility of security events; incorporation of innovative technologies for cyber management; deployment of remote access authentication model. Development of defensive and cyber-intelligence capabilities.
Risk of adaptability to technological changes	Need to adapt to changes in consumer habits and new technologies.	<ul style="list-style-type: none">Search for advanced technologies and innovation system.
Compliance risk	Challenges in the implementation of regulatory changes.	<ul style="list-style-type: none">The Company has a legal team and structures in place to ensure compliance with procedures.
Tax risks, governance and control	Non-compliance with tax regulations, arising from legislative changes or misinterpretations.	<ul style="list-style-type: none">Decentralized tax compliance management and internal procedures to ensure tax compliance.
Environmental risks	Emission of greenhouse gases and other externalities.	<ul style="list-style-type: none">Implementation of cleaner technologies and optimization of resource use.
Crisis management and reputational risks	Contingencies and incidents that may affect the operation of the business.	<ul style="list-style-type: none">Legal support and labor relations units ready to respond efficiently.

 Note 3 to the Financial Statements as of December 2024 lists and details the risks, with a focus on their potential financial impact.



Risks and opportunities related to climate change

Governance	Strategy	Risk management	Metrics and objectives
<p>Cenco Malls' Integrated Environmental Management and Energy Efficiency Policy, published in 2024, focuses on improving the quality of life of its stakeholders through a sustainable and high quality experience in its shopping centers. The policy establishes a framework for reviewing, measuring, and managing environmental and energy aspects and preventing pollution. The main work areas include:</p> <ul style="list-style-type: none">• Compliance with legal and environmental requirements.• Definition of energy and environmental objectives and targets.• Reduction of greenhouse gas emissions in operations by identifying, assessing, and managing environmental impacts, in order to protect biodiversity and ecosystems and mitigate potential climate change.• Promotion of energy efficiency and the use of renewable resources.• Adoption of sustainable waste and water management practices.• Promotion of communication on sustainability. Strengthening of sustainable attributes in the value chain.• Education of employees on environmental management and energy efficiency.	<p>Cenco Malls addresses the risks and opportunities of climate change through actions organized under the Planet pillar of its Sustainability Strategy. This plan has the following objectives:</p> <ul style="list-style-type: none">• Develop and operate projects with high standards in environmental management.• Act with agility and innovation to preserve the balance of our planet. Inspire and raise awareness about environmental care among all our stakeholders.• The actions carried out within this framework are related to: Carbon footprint management.• Waste management• Water management• Energy management <p>In this area, Cenco Malls' strategy is aligned with the Sustainable Development Goals (SDGs), specifically with SDG 13 Climate Action.</p>	<p>Environmental risks are considered strategic at Cenco Malls. The most recent residual risk assessment in this area was conducted in 2024.</p> <p>This process involves the Board of Directors, the Chief Executive Officer, and first-line managers.</p>	<p>Cenco Malls has been measuring and managing its Carbon Footprint since 2016. In 2024, the Company strengthened this process through a specialized consultancy with Carboneutral, adjusting its methodology in accordance with the Greenhouse Gas (GHG) Protocol. For the first time, the measurement included Scopes 1, 2, and 3 for Chile, Peru, and Colombia, reflecting a more complete view at the regional level.</p> <p>Carbon footprint</p> <ul style="list-style-type: none">• A 28% reduction of the regional Carbon Footprint was achieved (market-based, 2024 vs. 2023). <p>Energy efficiency and renewable energy</p> <ul style="list-style-type: none">• 100% of energy consumption at the main assets in Chile and Peru came from renewable sources.



Ethics

In September 2024, the Cenco Malls Board approved the update of the company's Regional Code of Ethics. This document describes the principles and values that guide the Company's ethical commitment to its various stakeholders and is aligned with Cencosud's code of ethics. It is applicable to directors, managers, assistant managers, chiefs, operators, assistants, and other employees of the companies and divisions in which the Company has control and majority participation.

When signing the employment contract, each employee receives a copy of the Code of Ethics Charter and printed material with the principles that should guide his or her conduct. The Code is available in physical and digital format. Their reading and acceptance is confirmed by signing the Letter of Commitment or passing the e-learning course, in addition to keeping the declaration of possible conflicts of interest up to date. The Company offers preventive training in e-learning format and provides internal referrals and an anonymous hotline, managed by a third party, to resolve doubts or report situations.

Subjects included in the Regional Code of Ethics

- Procedures and mechanisms related to reporting irregularities and the reporting channel
- Anti-corruption and bribery procedures
- No discrimination
- Customer data privacy
- Conflicts of interest
- Antitrust/anticompetitive practices
- Money laundering and/or misuse of privileged information
- Environment, health and safety
- Human rights
- Sustainability
- Diversity, equity and inclusion

Implementation mechanisms

Dedicated help desks, ombudsman focal points, and hotlines.

Disciplinary actions in cases of non-compliance (warnings, dismissals)

Ethics Committee

During 2024, the Ethics Committee met three times.

Functions

To be aware of, decide on, and enforce decisions regarding serious breaches of the Code of Ethics and legal regulations.

- Approve the modifications to the Code of Ethics.
- Resolve conflict of interest declarations for the executive segment.
- Provide guidelines and criteria for new situations that could jeopardize our ethical conduct.

Members

2024
Julio Moura, President of the Board of Directors of Cencosud, Mónica Jiménez, Director of Cencosud, Rodrigo Larraín, General Manager of Cencosud, Luis Bernardo Silva, Corporate Human Resources Manager of Cencosud, Sebastián Rivera, Legal Affairs Manager of Cencosud

2025
Manfred Paulmann, President of Cenco Malls; Sebastián Bellocchio, General Manager of Cenco Malls; Claudio Rojas, Internal Audit Manager of Cenco Malls; María Inés Buzada, Legal Affairs Manager of Cenco Malls

2024

Employees trained in the new Code of Ethics

572

98% of the endowment



Compliance

Antitrust

Cenco Malls has an Antitrust Compliance Program aimed at preventing, detecting, and mitigating the associated risks in this area, ensuring that its operations are carried out in an ethical and competitive manner. This program establishes general guidelines that allow employees to identify risk situations and act in accordance with the regulations. The main measures contemplated in the Program include the following:

- Antitrust Compliance Policy: defines principles and guidelines to promote ethical behavior and prevent anti-competitive behavior.
- Training: periodic training for directors, managers, supervisors, and employees, aimed at facilitating understanding of the regulations and detecting potential risks.
- Inquiries and Complaints Channels: tools enabled for employees to make inquiries, report doubts, or denounce possible anti-competitive behavior in a confidential manner.
- Ongoing monitoring: internal reviews aimed at identifying, preventing, and managing anticompetitive risks, thereby ensuring compliance with established guidelines.

Labor

CCenco Malls has a procedure for channeling complaints by employees, suppliers, and third parties regarding situations that may constitute or appear to constitute irregularities, questionable practices, non-compliance with or violations of the Code of Ethics, internal regulations, policies, procedures, and other internal regulations of the Company.

Crime prevention

The Company has a Crime Prevention Model (CPM), which organizes, implements, and supervises the necessary actions to prevent the commission of the crimes established in Law 20,393. To achieve this objective, the CPM contemplates different prevention, detection, monitoring, supervision, and response actions. The Regional Compliance Officer is responsible for supervising compliance with the different actions. The main actions and tools that make up the CPM include the following:

- Crime Prevention Manual
- Corporate Anticorruption Policy
- Code of Ethics
- Internal Regulations on Order, Hygiene, and Safety
- Contractual clauses
- Risk Matrices;
- Supplier and tenant validation process (Crime Prevention Area)
- Regulatory compliance follow-up audits
- Employee Training, E-Learning Course
- Whistleblower channels

The Crime Prevention Manual and the Corporate Anti-Corruption Policy are published on Cencosud's corporate website.

Environmental

Cenco Malls implements various measures to comply with its environmental responsibilities. Among them, it has a Regional Compliance Officer who, in conjunction with the Public Affairs and Sustainability Department, supervises the implementation of the Regional Compliance Program. This team is responsible for identifying risks and opportunities for continuous improvement in environmental matters.

Legal and regulatory compliance indicators

Scope	Chile		Colombia		Peru		Total	
	Number of sanctions applied	Amounts in CLP	Number of sanctions applied	Amounts in CLP	Number of sanctions applied	Amounts in CLP	Number of sanctions applied	Amounts in CLP
Customers and Consumer Rights	14	90,524,689	0	0	0	0	14	90,524,689
Company employees	3	23,377,074	0	0	0	0	3	23,377,074
Labor protection actions	0	0	0	0	0	0	0	0
Environmental	0	0	0	0	0	0	0	0
Environmental compliance programs	0	0	0	0	0	0	0	0
Antitrust	0	0	0	0	0	0	0	0
Criminal Liability of Legal Entities	0	0	0	0	0	0	0	0
Total	17	113,901,763	0	0	0	0	17	113,901,763

Clients

In 2024 we worked on a compliance policy for the protection of consumer rights. The objective is to provide employees of Cenco Malls and its subsidiaries with the necessary guidelines to comply with Law No. 19,496 on consumer rights and the obligations of suppliers of goods and services in Chile.



05.

Performance

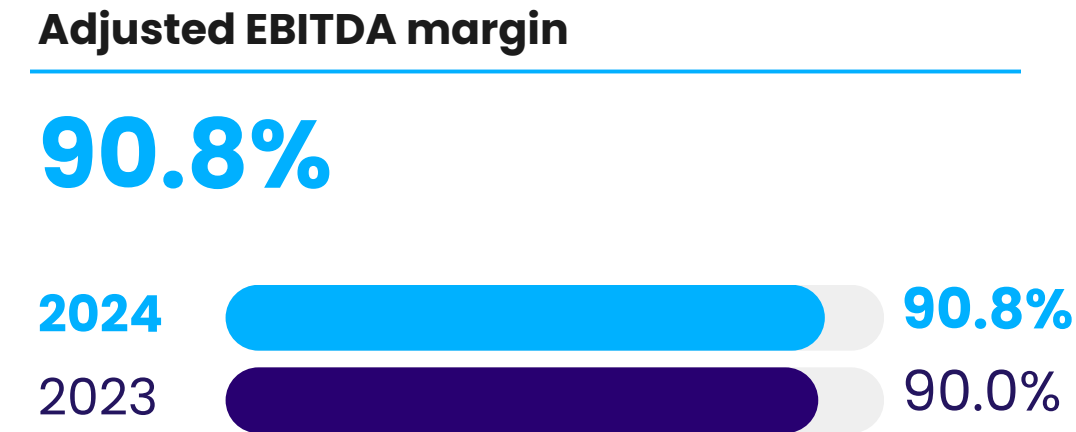
- Financial Performance Indicators
- Indicators by Asset
- Financial Position
- Performance by Country



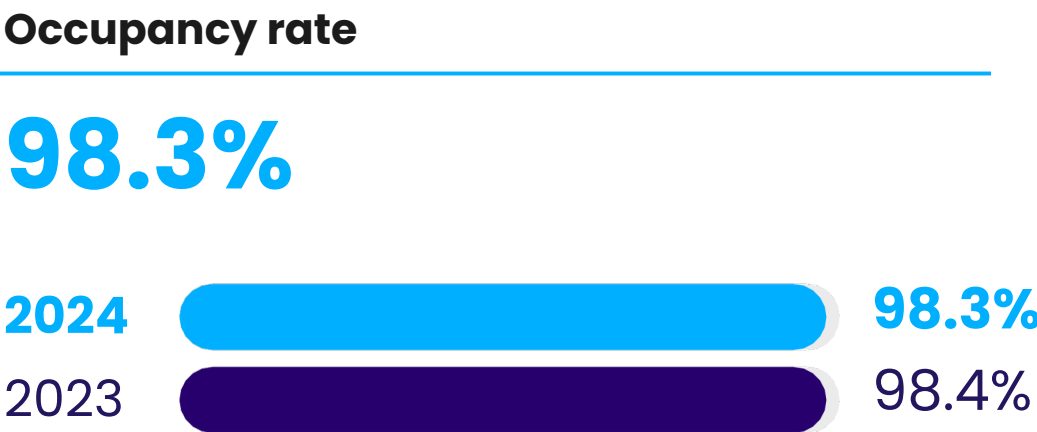


Financial Performance Indicators

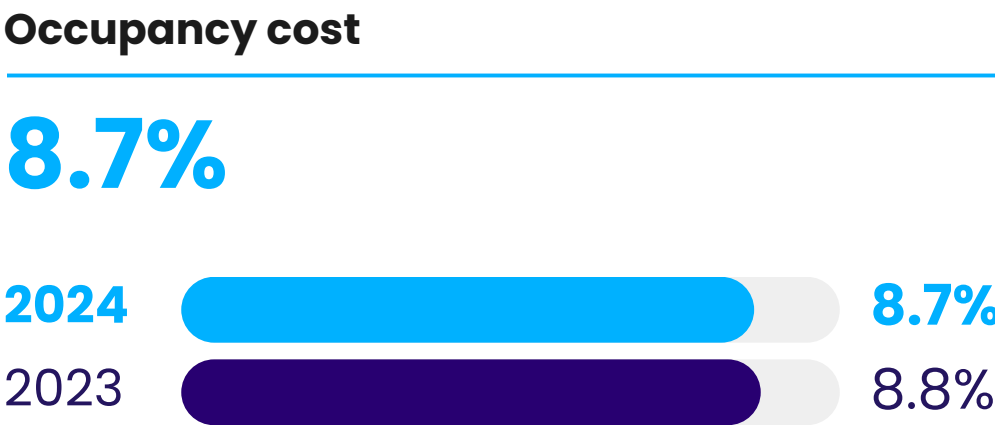
Consolidated data, December of each year



The adjusted EBITDA margin is calculated by subtracting asset revaluation and amortization (intangible assets) from operating income.

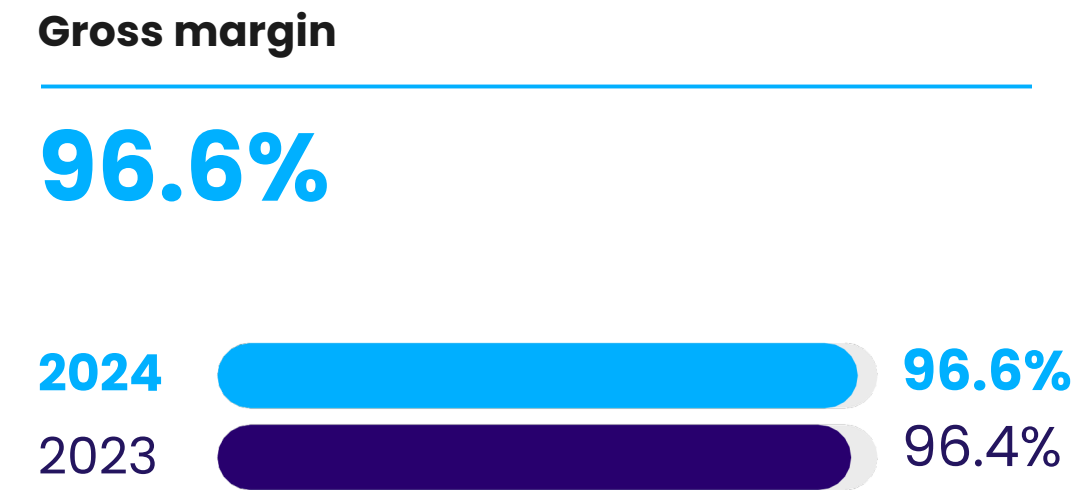


The occupancy rate in shopping centers refers to the percentage of available space that is currently leased and occupied by stores and businesses. This indicator is crucial in assessing the economic health of the shopping center, as a high occupancy rate generally indicates higher demand and profitability.

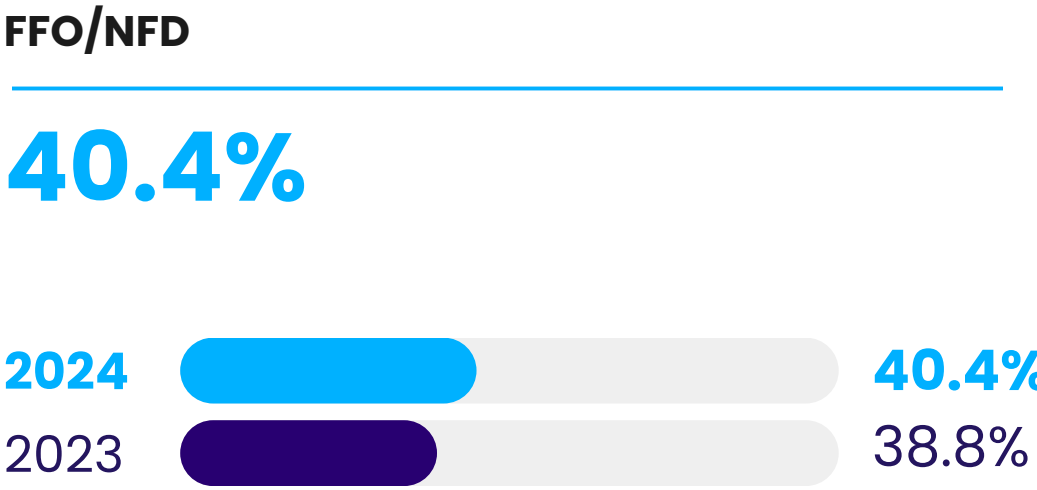


Calculated as the division between total tenant collections (rent, common expenses, and others) and tenant sales.

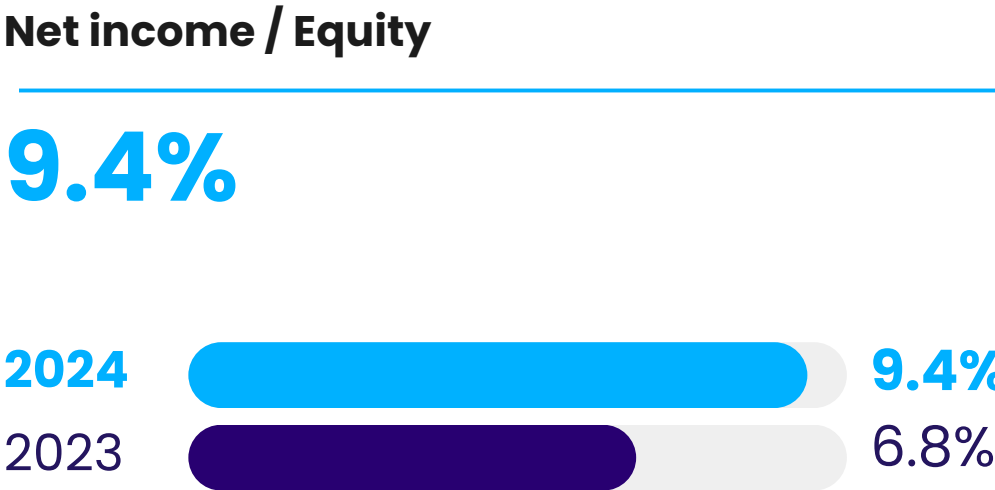
For the consolidated calculation, the cost was weighted by tenant sales in each country.



Gross margin is calculated by subtracting direct selling costs from total revenues.



Funds from operations (FFO) is a financial metric used to measure the cash flow generated by the company's operations. Here it is related to net financial debt (NFD).



The net income/equity indicator, also known as return on equity (ROE), measures a company's ability to generate profits from the capital contributed by its shareholders.



Indicators by Asset

Assets	Revenues (CLP million)		NOI (%)		Occupancy rate (%)		Tenant sales (CLP million)		Total GLA	
	2024	Change 2024	2024	Change 2024	2024	Change 2024	2024	Change 2024	2024	Change 2024
		vs. 2023		vs. 2023 (bp)		vs. 2023 (bp)		vs. 2023		vs. 2023
Cenco Costanera	85,486	17.4%	88.6%	102	98.5%	−8	771,889	18.5%	154,849	11.8%
Office towers	12,324	13.3%	67.3%	−475	88.9%	1,475	N.A.	N.A.	65,000	0.0%
Cenco Alto Las Condes	57,391	6.3%	94.2%	26	99.6%	25	541,124	7.8%	122,813	0.8%
Cenco Florida	29,802	15.2%	91.3%	295	98.0%	−10	296,059	8.5%	113,703	0.5%
Cenco La Dehesa	17,716	6.7%	86.2%	−221	98.5%	−20	232,852	4.3%	69,163	5.6%
Cenco La Reina	8,430	9.1%	96.2%	26	97.8%	−148	183,740	7.5%	38,550	0.5%
Cenco Rancagua	11,038	6.2%	97.7%	200	98.8%	−68	199,334	6.1%	43,322	−1.6%
Cenco Temuco	16,331	10.8%	96.3%	100	99.8%	6	249,117	15.2%	62,445	0.9%
Cenco Ñuñoa	7,117	13.6%	94.4%	−340	97.5%	14	132,227	11.5%	32,957	0.3%
Cenco Belloto	7,689	6.8%	95.8%	−143	98.4%	−82	130,106	11.2%	42,850	0.5%
Cenco Osorno	8,741	30.6%	93.1%	470	98.5%	341	114,179	26.1%	28,844	1.0%
Cenco El Llano	8,388	11.1%	93.6%	135	99.6%	−41	137,949	6.3%	23,668	0.1%
Power centers	69,726	8.2%	95.6%	336	99.6%	21	1,529,753	2.0%	460,415	0.1%
Chile	340,179	11.5%	91.7%	102	99.0%	5	4,518,328	8.1%	1,258,580	1.8%
Peru	7,790	41.3%	82.1%	−155	89.8%	−430	109,701	22.9%	60,534	−0.8%
Colombia	5,214	27.5%	44.2%	−286	92.6%	67	78,031	9.5%	63,257	−2.5%
Total consolidado	353,184	12.2%	90.8%	80	98.3%	−12	4,706,060	8.4%	1,382,370	1.5%



Financial Position

Net leverage

(times)



The Company has one of the healthiest debt levels in the industry, reflecting a solid financial position.

Amortization schedule

(UF million)



First amortization coincides with the end of the investment plan.

In 2024, Cenco Malls strengthened its financial position, as reflected in a reduction in net leverage from 2.1 times in 2023 to 1.9 times in 2024. This was driven by an operating improvement that was reflected in adjusted EBITDA, despite the increase in gross debt.

With respect to the Company's debt structure, the average duration was 10.1 years at year-end 2024, with an average financial cost of 1.54%.

The Company's cash position remained stable in 2024, with a decrease of 1.2% year-on-year. Highlights in the period include the ability of the Company's operating cash flows to finance the investment in business expansion (which increased its cash flows by 14.9% YoY), as well as final and interim dividends of \$34 and \$85 per share paid in 2024.



Chile

2024 Highlights

- In the Costanera and Vitacura towers, semi-furnished spaces were created that allow office tenants to customize their setup, spreading the cost of the furnishing over the term of the lease.
- We completed the implementation of recycling spaces in 100% of our shopping centers in the country.
- Through a public-private partnership, cameras capable of detecting forest fires were installed in Sky Costanera.
- In partnership with the Municipality of Providencia, an electric taxicab station was inaugurated in Costanera Center to promote sustainable experiences. This initiative has 24 spaces set aside for this purpose.



Growth in tenant sales

(2024 vs. 2023)

8.1%

Contribution to consolidated revenues

96.3%



Results

Revenues

CLP 340,179 million

11.5 % vs. 2023

2024



2023

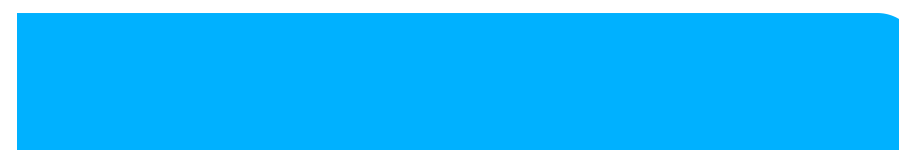


Adjusted EBITDA

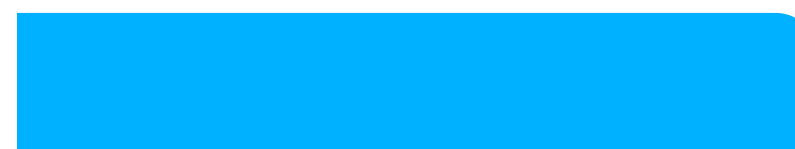
CLP 311,978 billion

12.7% vs. 2023

2024



2023



Revenues increased 11.5% over 2023, driven by the addition of more than 22,000 sqm of new GLA and an increase in variable leasing, due to the recovery of consumption in Chile and a greater flow of tourists. The occupancy rate was stable at 99.0%, visits increased by 7.7%, and tenant sales grew by 8.1%. Adjusted EBITDA grew by 12.7% year-on-year, with an EBITDA margin of 91.7%, thanks to gross margin expansion and some one-off revenues.

Revenue breakdown

In Chile, 33.0% of shopping center revenues came from leases to companies in the Cencosud group and the remaining 67.0% from unrelated third parties. In 2023, the shares were 34.8% and 65.2%, respectively.

GLA by category

In Chile, 51.8% of the gross leasable area of shopping centers is for essential services (supermarkets, medical centers, pharmacies, banks, and home improvement). Retail (department stores and other stores) accounted for 32.3% and entertainment (restaurants, food courts, gyms, and games) for 7.7%. Other services, offices, and a hotel occupy 7.2%, while the remaining 1.0% was vacant at the end of 2024.



Peru

Highlights of 2024

- Cenco La Molina, inaugurated in December 2023, began its expansion in January 2024. Once this second stage is completed, there will be 140 commercial spaces distributed over 5 levels.
- At the end of 2024, the second stage of Cenco La Molina was 48% complete.



Growth in tenant sales

(2024 vs. 2023)

22.9%

Contribution to consolidated revenues

2.2%



Results

Revenues

CLP 7,790 million

41.3% vs. 2023

2024



2023



Adjusted EBITDA

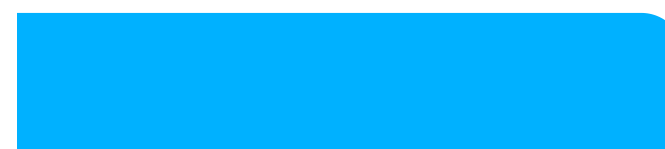
CLP 6,392 million

38.7% vs. 2023

2024



2023



Revenues increased 26.1% in PEN and 41.3% in CLP year-over-year, with the opening of Cenco La Molina in December 2023. The occupancy rate decreased to 89.8% due to the addition of new square meters, but visits grew by 74.4% and tenant sales increased by 9.7% in local currency. Adjusted EBITDA grew 23.8% in local currency and 38.7% in Chilean pesos, reflecting an increase in revenues that was partially offset by an increase in expenses.

Revenue breakdown

In Peru, 34.0% of shopping center revenues came from leases to companies in the Cencosud group and the remaining 66.0% from unrelated third parties. In 2023, the shares were 41.0% and 59.0%, respectively.

GLA by category

In Peru, 45.0% of the gross leasable area of shopping centers is for essential services (supermarkets, medical centers, pharmacies, banks, and home improvement). Retail (department stores and other stores) accounted for 29.9% and entertainment (restaurants, food courts, gyms, and games) for 14.4%. Other services and offices occupy 0.4%, while 10.2% was vacant at year-end 2024.



Colombia

Highlights of 2024

- At Cenco Altos del Prado, space was prepared for a medical center.
- The remodeling of Cenco Limonar reached 53% completion at year-end 2024.
- CSAT measurement began in October 2024 in Cenco Malls Colombia, obtaining 78% customer satisfaction in three months.
- At Cenco Altos del Prado, Barranquilla, 1,226 solar panels were installed to cover 100% of the energy needs of the common areas, reducing CO2 emissions by 553 tons per year.



Growth in tenant sales

(2024 vs. 2023)

9.5%

Contribution to consolidated revenues

1.5%



Results

Revenues

CLP 5,214 million

27.5% vs. 2023

2024



2023

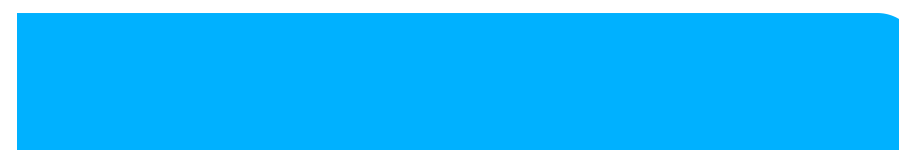


Adjusted EBITDA

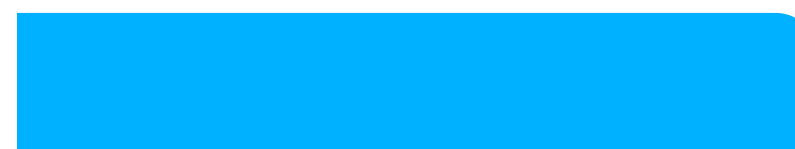
CLP 2,306 million

19.8% vs. 2023

2024



2023



Revenues increased 7.5% in COP and 27.5% in CLP compared to 2023, driven in part by price updates on contract renewals. The occupancy rate rose to 92.6%, while visits increased by 10.0% year-on-year. Adjusted EBITDA grew 0.9% in local currency and 19.8% in Chilean pesos, reflecting higher revenues, which were offset by an increase in expenses due to the strengthening of equipment and internal systems.

Revenue breakdown

In Colombia, 72.0% of shopping center revenues came from leases to companies in the Cencosud group and the remaining 28.0% from unrelated third parties. In 2023, the shares were 73.3% and 26.7%, respectively.

GLA by category

In Colombia, 82.2% of the gross leasable area of shopping centers is for essential services (supermarkets, medical centers, pharmacies, banks, home improvement). Retail (department stores and other stores) accounted for 2.3% and entertainment (restaurants, food courts, gyms, and games) for 6.8%. Other services and offices occupy 1.3%, and 7.4% was vacant at year-end 2024.



06.

Appendices

- Corporate Information
- Directors' Committee Report
- Employee Information
- Properties and Facilities
- Subsidiaries and Related Companies
- Supplier information
- SASB Sustainability Indicators
- External Assurance
- NCG 461 Content Index
- Statement of Responsibility





Corporate Information

Control conditions

As of December 31, 2024, the capital stock of Cenco Malls amounts to CLP 701,171 million, divided into 1,705,831,078 registered shares, from a single series and with no par value, distributed among 142 shareholders.

The controlling group has a 72.33% interest in the company, and there is no joint action agreement or shareholders' agreement.

Members of the controlling group

Cencosud S. A. owns a 71.64% interest in Cencosud Shopping S. A. and is, in turn, controlled by members of the Paulmann family, founder of the Company, with 56.16%.

Cencosud Retail S. A. is controlled by Cencosud, which owns 99.63% of the capital stock.

Inversiones Quinchamalí Ltda. is 100% owned by Horst Paulmann Kemna, Manfred Paulmann Koepfer, Peter Paulmann Koepfer, and Heike Paulmann Koepfer.

The holding companies are owned, directly or indirectly, by Horst Paulmann Kemna (tax ID No. 3,294,888-K), Manfred Paulmann Koepfer (tax ID No. 7,012,865-9), Peter Paulmann Koepfer (tax ID No. 8,953,509-3), and Heike Paulmann Koepfer (tax ID No. 8,953,510-7).

The following have direct interests in Cencosud S. A.: Horst Paulmann Kemna (2.51%), Manfred Paulmann Koepfer (0.44%), Peter Paulmann Koepfer (0.54%), and Heike Paulmann Koepfer (0.54%). Indirectly, members of the Paulmann family control 52.15% of Cencosud S. A., through the company PK ONE Limited.

There are no government shareholders or state-owned entities that hold more than 5% of the company's shares.

The bylaws of Cencosud Shopping S.A. establish that all shares shall be nominative, ordinary shares of a single series, with identical rights for their holders. One share corresponds to one vote.

The Company does not establish ownership requirements for the Chief Executive Officer or senior executives.

In 2024, there were no significant changes in ownership.

Composition of the controlling group

ID number	Name	N° of shares	Direct ownership
93.834.000-5	Cencosud S.A.	1,222,123,217	71.64
81.201.000-K	Cencosud Retail S. A.	11,707,465	0.69
86.193.900-6	Inversiones Quinchamalí Ltda.	396	0.00
Total controlling interest		1,233,831,078	72.33



Majority shareholders

Identification of the 12 majority shareholders			
Name of shareholder	Tax ID	N.º of shares	% of direct ownership
CENCOSUD S. A.	93.834.000-5	1,222,123,217	71.64%
FONDO DE PENSIONES HABITAT A	33.500.028-5	33,325,254	1.95%
FONDO DE PENSIONES CUPRUM A	33.500.040-4	32,625,067	1.91%
FONDO DE PENSIONES CAPITAL A	33.500.025-0	24,089,708	1.41%
FONDO DE PENSIONES CUPRUM B	33.500.041-2	23,726,792	1.39%
FONDO DE PENSIONES HABITAT B	33.500.029-3	23,576,049	1.38%
FONDO DE PENSIONES PROVIDA B	33.500.102-8	20,800,503	1.22%
FONDO DE PENSIONES CAPITAL B	33.500.026-9	20,215,435	1.19%
FONDO DE PENSIONES PROVIDA A	33.500.101-K	18,815,206	1.10%
FONDO DE PENSIONES MODELO B	33.500.052-8	17,768,095	1.04%
FONDO DE PENSIONES CUPRUM C	33.500.011-0	17,274,416	1.01%
BANCO SANTANDER – JP MORGAN	33.338.330-6	17,060,147	1.00%



Dividend Policy

Cenco Malls' by-laws establish that the net income in a given year will be used first to absorb cumulative losses from previous years, if any, while the remainder and/or retained earnings will be distributed as determined by the Shareholders' Meeting. The Company must distribute annually as a cash dividend to its shareholders, at least 30% of the distributable net income of each year, unless otherwise agreed at the respective Shareholders' Meeting, by unanimous vote of the issued shares.

Dividends paid

Type of dividend	Closing date	Date of payment	CLP per share	Charged to the year's profit
Final	30-Apr-2024	07-may-24	34	2024
Interim	14-nov-24	20-nov-24	85	2024
Interim	10-Jan-2023	16-Jan-2023	70	2023
Final	03-may-23	09-may-23	25	2023
Interim	02-Jan-2022	08-Jan-2022	60	2022
Final	27-Apr-2022	03-may-22	30	2022
Prospective	15-oct-21	21-oct-21	30	2021
Interim	15-oct-21	21-oct-21	30	2021
Additional	28-Apr-2021	05-may-21	0.15771	2021
Final	28-Apr-2021	05-may-21	12.14229	2021
Additional	05-may-20	11-may-20	34.44782	2020
Final	05-may-20	11-may-20	20.55218	2019

Stock market transactions

Year	Period	N° of shares traded	Total amount traded	Average price (CLP)
2024	1Q24	32,239,792	48,456,345,864	1,513.29
	2Q24	39,642,580	58,349,357,437	1,478.78
	3Q24	25,008,576	37,939,535,327	1,488.17
	4Q24	24,933,817	38,812,462,269	1,538.04
2023	1Q23	46,042,822	57,087,027,236	1,241.21
	2Q23	73,016,233	94,920,487,175	1,296.47
	3Q23	44,824,410	65,563,061,626	1,448.36
	4Q23	30,781,841	42,731,187,858	1,401.34
2022	1Q22	99,132,648	90,315,224,319	903.46
	2Q22	51,839,051	45,506,458,382	878.98
	3Q22	41,667,117	45,044,136,355	1,089.17
	4Q22	56,566,762	63,717,972,055	1,097.42
2021	1Q21	74,933,746	97,112,884,996	1,273.10
	2Q21	62,862,016	83,209,605,366	1,329.35
	3Q21	65,279,746	70,681,595,844	1,108.77
	4Q21	185,035,700	160,227,289,672	855.88
2020	1Q20	74,916,323	107,810,474,401	1,496.13
	2Q20	198,327,379	285,152,077,697	1,470.08
	3Q20	70,696,656	96,124,379,375	1,316.37
	4Q20	51,111,335	60,215,644,232	1.181.78

Note: Stock market presence is calculated in accordance with General Rule No. 327 dated 17-Jan-2012 of the Financial Market Commission, which considers transactions carried out on the Santiago Stock Exchange up to the day prior to the dates indicated in the table.

Date	Market presence (%)
28-Mar-2024	100
28-Jun-2024	100
30-Sep-2024	100
30-Dec-2024	100



Other securities: Bonds

Bond	BCSSA-A	BCSSA-B	BCSSA-C	BCSSA-E
Issuer	Cencosud Shopping S. A.	Cencosud Shopping S. A.	Cencosud Shopping S. A.	Cencosud Shopping S. A.
Series	940	941	940	941
Issue name	BCSSA-A	BCSSA-B	BCSSA-C	BCSSA-E
Issue date	25-Apr-2019	30-Apr-2019	01-sept-19	01-sept-19
Maturity date	25-Apr-2029	30-Apr-2044	01-mar-29	01-mar-45
Issue amount	7,000,000	3,000,000	3,000,000	6,000,000
Currency	UF	UF	UF	UF
Rate	1.90%	2.20%	0.65%	1.25%

Restrictions

Covenants	Restriction	31-Dec-2024
Liabilities / Equity	< 1.50 times	0.51
Total assets free of liens, mortgages or other encumbrances / Liabilities	>= 1.20 times	2.95

Accounting information	31-Dec-2024
Liabilities	1,456,656,422
Equity	2,834,499,257
Total assets free of liens, mortgages or other encumbrances	4,291,155,679



Directors' Committee Report

Directors' Committee members

In accordance with Chilean Corporate Law, Cenco Malls has established a Directors' Committee, which until 25 April 2024 was comprised of the directors Ms. Victoria Vásquez García, who acted as chair, Mr. Rafael Fernández Morandé, both independent directors, and Mr. Stefan Krause Niclas. Following the renewal of the Board of Directors at the Ordinary Shareholders' Meeting held on 25 April 2024, the Committee is made up of the directors Ms. Susana Carey Claro, who acts as chair, Mr. Eduardo Novoa Castellón, both independent directors, and Mr. Jaime Soler Bottinelli.

Directors' Committee fees

The remuneration of the members of the Directors' Committee for the period 2024 was set at the Ordinary Shareholders' Meeting held on 25 April 2024, in accordance with the provisions of Article No. 50 of Law No. 18,046 on Corporations, at the amount of 40 UF per month for each Director. Likewise, it was proposed that the annual budget for operating expenses of the Committee and its advisors, if any, be set at 2,500 UF for the fiscal year 2024, which may be modified according to the needs of the Committee.

Directors' Committee expenses

With respect to the expenses incurred by the Directors' Committee during fiscal year 2024, the committee reported that no external consultants were hired in relation to the execution of its duties, such that the expenses incurred by the Directors' Committee during fiscal year 2024 correspond to the remunerations paid to its members as of 31 December 2024.

Related-party transactions

All regular transactions with related parties are monitored and reviewed periodically by the Directors' Committee of Cenco Malls. With regard to non-recurring related-party transactions, the Committee reviewed and approved four related-party transactions in the 2024 fiscal year, which were conducted in conformance with the provisions of Article 147, Title XVI, of the Corporations Law.

Cencosud Shopping S.A. Directors' Committee Report

In 2024 the Directors' Committee met 18 times and carried out the activities described below.

N.º 57, 10 January

a. The Committee reviewed the Company's proposed new proxies. b. The Committee reviewed the proposal of the external audit firm for 2024.

N.º 58, 24 January

a. The Committee was informed of the conclusions of the Investment Properties Valuation Report requested from Deloitte. b. The Committee reviewed and approved the Anti-Money Laundering and Terrorist Financing Prevention Manual and the Know-Your-Customer Due Diligence Policy. c. The Committee reviewed and approved the Company's Internal Audit Plan for 2024. d. The Committee reviewed the related-party transactions from December 2023, concluding that they are within the customary terms established the RPT Policy. e. The Committee reviewed the preliminary figures of the Financial Statements as of 31 December 2023 and the cumulative consolidated results as of that date. f. The Committee reviewed the list of intercompany contracts signed in 2023. g. The Committee reviewed and approved its work plan for 2024.



Directors' Committee Report

N° 59, 26 February

- a. The Committee was informed of the conclusions of the Hotel Market Report requested from JLL.
- b. The Committee closely reviewed and approved the draft Financial Statements as of 31 December 2023.
- c. The Committee was informed of a transitory modification made to the sublease agreement with Hotel Costanera S. A.
- d. The Committee reviewed the Company's proposed new proxies.

N° 60, 28 February

- a. The Committee reviewed the related-party transactions from January 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee is informed about the performance matrix, evaluations, and compensation plan for Company executives.
- c. The Committee reviewed the proposal of the external audit firm for 2024.
- d. The Committee reviewed and approved the 2023 Committee Performance Report.

N.° 61, 4 March

- a. The Committee was informed of PwC's conclusions on the limited review of the Financial Statements as of 31 December 2023.
- b. The Committee closely reviewed and approved the draft of the Financial Statements as of 31 December 2023.

N.° 62, 27 March

- a. The Committee reviewed the related-party transactions from February 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee closely reviewed and approved two related-party transactions, ensuring that the shareholders' interest will be safeguarded and that both operations are in line with prevailing market prices, terms, and conditions.

- i) The execution of intercompany service agreements for the management and marketing of store-within-a-store (SWAS) spaces with Cencosud S.A. in Chile, Peru, and Colombia; and the execution of a management agreement with an Argentine subsidiary of Cencosud for the transfer of Cenco Malls' know-how in the management and marketing of shopping malls
- ii) An amendment to the sublease agreement with Hotel Costanera S. A.

- c. The Committee reviewed the proposal on the external audit firm, the risk rating agencies, and the Committee's operating budget for 2024 and agreed to submit it to the Company's Board of Directors.
- d. The Committee is informed about the dividend proposal to be made at the Company's next Shareholders' Meeting.

N.° 63, 24 April

- a. The Committee reviewed the related-party transactions from March 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee closely reviewed and approved a related-party transaction, consisting in the execution of back office service contracts that Cencosud S. A. and certain subsidiaries will provide to the Company, ensuring that the shareholders' interest will be safeguarded and that both operations are in line with prevailing market prices, terms, and conditions.
- c. The Committee received a report on the progress of the Company's Internal Audit Plan.

N.° 64, 29 April

- a. Election of the Committee Chair.
- b. The Committee closely reviewed and approved the draft Financial Statements as of 31 March 2024.



Directors' Committee Report

N.º 65, 27 May

- a. The Committee reviewed the related-party transactions from April 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee received training on the Financial Crimes Law.

N.º 66, 24 June

- a. The Committee reviewed the related-party transactions from May 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee was informed of the structure of the Risk and Internal Control Division and of the Company's Risk Prioritization Map.
- c. The Committee received a report on the progress of the Company's Internal Audit Plan.

N.º 67, 26 July

- a. The Committee reviewed the related-party transactions from June 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee was informed of EY's conclusions on the limited review of the Financial Statements as of 30 June 2024.
- c. The Committee reviewed the preliminary figures of the Financial Statements as of 30 June 2024 and the cumulative consolidated results as of that date.

N.º 68, 30 July

- a. The Committee reviewed in detail and approved the draft Financial Statements as of 30 June 2024.

N.º 69, 26 August

- a. The Committee reviewed the related-party transactions from July 2024, concluding that they are within the customary terms established by the RPT Policy.
- c. The Committee examined the new Company policy on recurring transactions and agreed to submit it to the Board for approval.
- d. The Committee was informed of the Company's Compensation Models.
- e. The Committee was informed about the Security Protocols of the Company's shopping centers.

N.º 70, 30 September

- a. The Committee closely reviewed and approved a related-party transaction, consisting in an amendment of the conditions of one of the back office service contracts signed with a subsidiary of Cencosud S. A., ensuring that the shareholders' interest will be safeguarded and that both operations are in line with prevailing market prices, terms, and conditions.
- b. The Committee heard a report by the risk rating agencies Feller Rate and Humphreys about the work they have done and the Company's outlook for the future.

N.º 71, 28 October

- a. The Committee reviewed the related-party transactions from September 2024, concluding that they are within the customary terms established by the RPT Policy.
- b. The Committee was informed of the controls applied to the Company's risk matrices.
- c. The Committee was informed of the progress on the Company's Risk Management Plan and the new Policy on Sensitive Functions, which has been approved.

N.º 72, 4 November

- a. The Committee was informed of EY's conclusions on the limited review of the Financial Statements as of 30 September 2024.
- b. The Committee carefully reviewed and approved the draft of the Financial Statements as of 30 September 2024.

N.º 73, 25 November.

- a. The Committee was informed of the progress on the Company's Internal Audit Plan.
- b. The Committee was informed of the Company's Incident Management Plan.

N.º 74, 16 December.

- b. The Committee received training on the Personal Data Protection Law.



Employee Information

Workforce: Number of people by gender

Number of people by gender	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
CHILE	1	7	273	0	173	4	0	59	0	517
Women	0	1	69	0	37	3	0	34	0	144
Men	1	6	204	0	136	1	0	25	0	373
COLOMBIA	0	1	9	0	4	2	0	8	0	24
Women	0	1	5	0	0	2	0	5	0	13
Men	0	0	4	0	4	0	0	3	0	11
PERU	0	1	18	0	20	1	0	4	1	45
Women	0	0	7	0	1	1	0	2	1	12
Men	0	1	11	0	19	0	0	2	0	33
TOTAL	1	9	300	0	197	7	0	71	1	586
Women	0	2	81	0	38	6	0	41	1	169
Men	1	7	219	0	159	1	0	30	0	417



Workforce: Number of people by nationality

Number of people by nationality and gender	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
CHILE	1	6	260	0	153	4	0	52	0	476
Women	0	1	67	0	32	3	0	29	0	132
Men	1	5	193	0	121	1	0	23	0	344
PERU	0	0	21	0	24	1	0	4	1	51
Women	0	0	8	0	2	1	0	2	1	14
Men	0	0	13	0	22	0	0	2	0	37
COLOMBIA	0	1	10	0	9	2	0	9	0	31
Women	0	1	5	0	3	2	0	6	0	17
Men	0	0	5	0	6	0	0	3	0	14
VENEZUELA	0	0	8	0	10	0	0	4	0	22
Women	0	0	1	0	1	0	0	3	0	5
Men	0	0	7	0	9	0	0	1	0	17
ARGENTINA	0	2	0	0	0	0	0	2	0	4
Women	0	0	0	0	0	0	0	1	0	1
Men	0	2	0	0	0	0	0	1	0	3
ECUADOR	0	0	1	0	1	0	0	0	0	2
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	1	0	1	0	0	0	0	2
TOTAL	1	9	300	0	197	7	0	71	1	586
Women	0	2	81	0	38	6	0	41	1	169
Men	1	7	219	0	159	1	0	30	0	417



Workforce: Number of people by age range

CENCOSUD SHOPPING S. A. INDIVIDUAL	Senior management	Management	Supervisors	Operators	Sales force	Administrative services	Support	Other professional	Other technical	Total
Under 30 years	0	0	5	0	30	0	0	18	0	53
Women	0	0	1	0	16	0	0	8	0	25
Men	0	0	4	0	14	0	0	10	0	28
30–40 years	0	1	17	0	13	1	0	6	0	38
Women	0	0	7	0	5	0	0	4	0	16
Men	0	1	10	0	8	1	0	2	0	22
41–50 years	1	4	30	0	14	0	0	1	0	50
Women	0	1	15	0	9	0	0	1	0	26
Men	1	3	15	0	5	0	0	0	0	24
51–60 years	0	0	3	0	5	0	0	3	0	11
Women	0	0	1	0	1	0	0	2	0	4
Men	0	0	2	0	4	0	0	1	0	7
61–70 years	0	0	0	0	1	0	0	0	0	1
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	1	0	0	0	0	1
Over 70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	1	5	55	0	63	1	0	28	0	153
Women	0	1	24	0	31	0	0	15	0	71
Men	1	4	31	0	32	1	0	13	0	82

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Workforce: Number of people by age range

CHILE	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 30 years	0	0	41	0	70	0	0	28	0	139
Women	0	0	8	0	19	0	0	14	0	41
Men	0	0	33	0	51	0	0	14	0	98
30 - 40 years	0	1	114	0	47	2	0	20	0	184
Women	0	0	29	0	7	1	0	12	0	49
Men	0	1	85	0	40	1	0	8	0	135
41-50 years	1	5	80	0	32	2	0	4	0	124
Women	0	1	25	0	10	2	0	2	0	40
Men	1	4	55	0	22	0	0	2	0	84
51-60 years	0	1	31	0	17	0	0	7	0	56
Women	0	0	7	0	1	0	0	6	0	14
Men	0	1	24	0	16	0	0	1	0	42
61-70 years	0	0	7	0	7	0	0	0	0	14
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	7	0	7	0	0	0	0	14
Over 70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	1	7	273	0	173	4	0	59	0	517
Women	0	1	69	0	37	3	0	34	0	144
Men	1	6	204	0	136	1	0	25	0	373



Workforce: Number of people by age range

COLOMBIA	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 30 years	0	0	0	0	0	2	0	3	0	5
Women	0	0	0	0	0	2	0	2	0	4
Men	0	0	0	0	0	0	0	1	0	1
30 - 40 years	0	0	6	0	4	0	0	3	0	13
Women	0	0	4	0	0	0	0	2	0	6
Men	0	0	2	0	4	0	0	1	0	7
41-50 years	0	1	0	0	0	0	0	2	0	3
Women	0	1	0	0	0	0	0	1	0	2
Men	0	0	0	0	0	0	0	1	0	1
51-60 years	0	0	3	0	0	0	0	0	0	3
Women	0	0	1	0	0	0	0	0	0	1
Men	0	0	2	0	0	0	0	0	0	2
61-70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
Over 70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	0	1	9	0	4	2	0	8	0	24
Women	0	1	5	0	0	2	0	5	0	13
Men	0	0	4	0	4	0	0	3	0	11



Workforce: Number of people by age range

PERU	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 30 years	0	0	1	0	4	0	0	2	0	7
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	1	0	4	0	0	2	0	7
30 - 40 years	0	0	6	0	9	0	0	2	1	18
Women	0	0	4	0	0	0	0	2	1	7
Men	0	0	2	0	9	0	0	0	0	11
41-50 years	0	0	8	0	5	1	0	0	0	14
Women	0	0	3	0	1	1	0	0	0	5
Men	0	0	5	0	4	0	0	0	0	9
51-60 years	0	1	3	0	2	0	0	0	0	6
Women	0	0	0	0	0	0	0	0	0	0
Men	0	1	3	0	2	0	0	0	0	6
61-70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
Over 70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	0	1	18	0	20	1	0	4	1	45
Women	0	0	7	0	1	1	0	2	1	12
Men	0	1	11	0	19	0	0	2	0	33



Workforce: Number of people by age range

CONSOLIDATED	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 30 years	0	0	42	0	74	2	0	33	0	151
Women	0	0	8	0	19	2	0	16	0	45
Men	0	0	34	0	55	0	0	17	0	106
30 - 40 years	0	1	126	0	60	2	0	25	1	215
Women	0	0	37	0	7	1	0	16	1	62
Men	0	1	89	0	53	1	0	9	0	153
41-50 years	1	6	88	0	37	3	0	6	0	141
Women	0	2	28	0	11	3	0	3	0	47
Men	1	4	60	0	26	0	0	3	0	94
51-60 years	0	2	37	0	19	0	0	7	0	65
Women	0	0	8	0	1	0	0	6	0	15
Men	0	2	29	0	18	0	0	1	0	50
61-70 years	0	0	7	0	7	0	0	0	0	14
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	7	0	7	0	0	0	0	14
Over 70 years	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	1	9	300	0	197	7	0	71	1	586
Women	0	2	81	0	38	6	0	41	1	169
Men	1	7	219	0	159	1	0	30	0	417



Workforce: Number of people by tenure in the company

Cencosud Shopping S.A. Individual	Senior management	Management	Leadership	Worker	Sales force	Administrative	Assistant	Other professionals	Other technicians	Total
Under 3 years	0	2	32	0	49	1	0	22	0	106
Women	0	0	14	0	22	0	0	11	0	47
Men	0	2	18	0	27	1	0	11	0	59
3-6 years	0	0	9	0	6	0	0	2	0	17
Women	0	0	3	0	3	0	0	1	0	7
Men	0	0	6	0	3	0	0	1	0	10
6-9 years	0	1	4	0	5	0	0	1	0	11
Women	0	1	1	0	3	0	0	0	0	5
Men	0	0	3	0	2	0	0	1	0	6
9-12 years	0	0	3	0	2	0	0	1	0	6
Women	0	0	1	0	0	0	0	1	0	4
Men	0	0	2	0	0	0	0	0	0	2
Over 12 years	1	2	7	0	1	0	0	2	0	13
Women	0	0	5	0	1	0	0	2	0	8
Men	1	2	2	0	0	0	0	0	0	5
TOTAL	1	5	55	0	63	1	0	28	0	153
Women	0	1	24	0	31	0	0	15	0	71
Men	1	4	31	0	32	1	0	13	0	82

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Workforce: Number of people by tenure in the company

CHILE	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 3 years	0	4	99	0	117	1	0	45	0	266
Women	0		32	0	26	0	0	25	0	83
Men	0	4	67	0	91	1	0	20	0	183
3-6 years	0	0	44	0	20	1	0	5	0	70
Women	0	0	7	0	4	1	0	2	0	14
Men	0	0	37	0	16	0	0	3	0	56
6-9 years	0	1	28	0	13	0	0	2	0	44
Women	0	1	5	0	3	0	0	1	0	10
Men	0	0	23	0	10	0	0	1	0	34
9-12 years	0	0	30	0	13	0	0	1	0	44
Women	0	0	4	0	3	0	0	1	0	8
Men	0	0	26	0	10	0	0	0	0	36
Over 12 years	1	2	72	0	10	2	0	6	0	93
Women	0	0	21	0	1	2	0	5	0	29
Men	1	2	51	0	9	0	0	1	0	64
TOTAL	1	7	273	0	173	4	0	59	0	517
Women	0	1	69	0	37	3	0	34	0	144
Men	1	6	204	0	136	1	0	25	0	373



Workforce: Number of people by tenure in the company

COLOMBIA	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 3 years	0	1	7	0	4	1	0	5	0	18
Women	0	1	5	0	0	1	0	2	0	9
Men	0	0	2	0	4	0	0	3	0	9
3-6 years	0	0	1	0	0	1	0	1	0	3
Women	0	0	0	0	0	1	0	1	0	2
Men	0	0	1	0	0	0	0	0	0	1
6-9 years	0	0	0	0	0	0	0	1	0	1
Women	0	0	0	0	0	0	0	1	0	1
Men	0	0	0	0	0	0	0	0	0	0
9-12 years	0	0	0	0	0	0	0	1	0	1
Women	0	0	0	0	0	0	0	1	0	1
Men	0	0	0	0	0	0	0	0	0	0
Over 12 years	0	0	1	0	0	0	0	0	0	1
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	1	0	0	0	0	0	0	1
TOTAL	0	1	9	0	4	2	0	8	0	24
Women	0	1	5	0	0	2	0	5	0	13
Men	0	0	4	0	4	0	0	3	0	11



Workforce: Number of people by tenure in the company

PERU	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 3 years	0	0	7	0	12	0	0	2	0	21
Women	0	0	1	0	0	0	0	0	0	1
Men	0	0	6	0	12	0	0	2	0	20
3-6 years	0	0	0	0	1	0	0	1	0	2
Women	0	0	0	0	0	0	0	1	0	1
Men	0	0	0	0	1	0	0	0	0	1
6-9 years	0	0	1	0	2	0	0	1	0	4
Women	0	0	0	0	0	0	0	1	0	1
Men	0	0	1	0	2	0	0	0	0	3
9-12 years	0	1	1	0	2	0	0	0	0	4
Women	0	0	1	0	0	0	0	0	0	1
Men	0	1	0	0	2	0	0	0	0	3
Over 12 years	0	0	9	0	3	1	0	0	0	14
Women	0	0	5	0	1	1	0	0	0	8
Men	0	0	4	0	2	0	0	0	0	6
TOTAL	0	1	18	0	20	1	0	4	0	45
Women	0	0	7	0	1	1	0	2	0	12
Men	0	1	11	0	19	0	0	2	0	33



Workforce: Number of people by tenure in the company

CONSOLIDATED	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Under 3 years	0	5	113	0	133	2	0	52	0	305
Women	0	1	38	0	26	1	0	27	0	93
Men	0	4	75	0	107	1	0	25	0	212
3-6 years	0	0	45	0	21	2	0	7	0	75
Women	0	0	7	0	4	2	0	4	0	17
Men	0	0	38	0	17	0	0	3	0	58
6-9 years	0	1	29	0	15	0	0	4	0	49
Women	0	1	5	0	3	0	0	3	0	12
Men	0	0	24	0	12	0	0	1	0	37
9-12 years	0	1	31	0	15	0	0	2	0	49
Women	0	0	5	0	3	0	0	2	0	10
Men	0	1	26	0	12	0	0	0	0	39
Over 12 years	1	2	82	0	13	3	0	6	1	108
Women	0	0	26	0	2	3	0	5	1	37
Men	1	2	56	0	11	0	0	1	0	71
TOTAL	1	9	300	0	197	7	0	71	1	586
Women	0	2	81	0	38	6	0	41	1	169
Men	1	7	219	0	159	1	0	30	0	417



Workforce: Number of people with disabilities

Número de personas con discapacidad	Senior management	Management	Supervisors	Operators	Sales force	Administrative	Support services	Other professional	Other technical	Total
Cencosud Shopping S. A. (Individual)	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
CHILE	0	0	1	0	1	0	0	0	0	2
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	1	0	1	0	0	0	0	2
COLOMBIA	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
PERÚ	0	0	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	1	0	1	0	0	0	0	2
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	1	0	1	0	0	0	0	2

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Labor formality

Number of people with a permanent contract	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a permanent contract	Nº	64	135	13	12	160
Men with a permanent contract	Nº	76	358	11	33	402
Total employees with a permanent contract	Nº	140	493	24	45	562
Share of total employees	%	91.50	95.36	100	100	95.90
Number of people with a fixed-term contract	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a fixed-term contract	Nº	7	9	0	0	9
Men with a fixed-term contract	Nº	6	15	0	0	15
Total employees with a fixed-term contract	Nº	13	24	0	0	24
Share of total employees	%	8.50	4.60	0.00	0.00	4.10
Number of people with a project contract	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a project contract	Nº	N/A	N/A	N/A	N/A	N/A
Men with a project contract	Nº	N/A	N/A	N/A	N/A	N/A
Total employees with a project contract	Nº	N/A	N/A	N/A	N/A	N/A
Share of total employees	%	N/A	N/A	N/A	N/A	N/A

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Labor formality

Number of people working on a fee basis	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women working on a fee basis	Nº	N/A	N/A	N/A	N/A	N/A
Men working on a fee basis	Nº	N/A	N/A	N/A	N/A	N/A
Total employees working on a fee basis	Nº	N/A	N/A	N/A	N/A	N/A
Share of total employees	%	N/A	N/A	N/A	N/A	N/A
Labor formality indicators	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a permanent contract as a percentage of total employees	%	42	26	54	27	27
Men with a permanent contract as a percentage of total employees	%	50	69	46	73	69
Women with a fixed-term contract as a percentage of total employees	%	5	2	0	0	2
Men with a fixed-term contract as a percentage of total employees	%	4	3	0	0	3
Women with a project contract as a percentage of total employees	%	0	0	0	0	0
Men with a project contract as a percentage of total employees	%	0	0	0	0	0
Women working on a fee basis as a percentage of total employees	%	0	0	0	0	0
Men working on a fee basis as a percentage of total employees	%	0	0	0	0	0

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Work adaptability

Full-time employees	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a full-time contract	Nº	65	138	13	12	163
Women with a full-time contract as a share of total employees	%	42	27	54	27	28
Men with a full-time contract	Nº	77	368	11	33	412
Men with a full-time contract as a share of total employees	%	50	71	46	73	70
Total employees with a full-time contract	Nº	142	506	24	45	575
Total employees with a full-time contract as a share of total employees	%	93	98	100	100	98
Part-time employees	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Women with a part-time contract	Nº	6	6	0	0	6
Women with a part-time contract as a share of total employees	%	4	1	0	0	1
Men with a part-time contract	Nº	5	5	0	0	5
Men with a part-time contract as a share of total employees	%	3	1	0	0	1
Total employees with a part-time contract	Nº	11	11	0	0	11
Total employees with a part-time contract as a share of total employees	%	7	2	0	0	2

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Work adaptability

Partially remote work	Unit	Cencosud Shopping S. A (Individual)	Chile	Colombia	Peru	Total
Women with a partially remote contract	n.º	30	67	13	7	87
Women with a partially remote contract as a share of total employees	%	20	13	54	16	15
Men with a partially remote contract	n.º	35	63	11	3	77
Men with a partially remote contract as a share of total employees	%	23	12	46	7	13
Total employees with partially remote contract	n.º	65	130	24	10	164
Employees with a partially remote contract as a share of total employees	%	42	25	100	22	28
Fully remote work	Unit	Cencosud Shopping S. A (Individual)	Chile	Colombia	Peru	Total
Women with a fully remote contracts	n.º	0	0	0	0	0
Women with a fully remote contract as a share of total employees	%	0	0	0	0	0
Men with a fully remote contract	n.º	0	0	0	0	0
Men with a partially remote contract as a share of total employees	%	0	0	0	0	0
Total employees with a fully remote contract	n.º	0	0	0	0	0
Employees with a fully remote contract as a share of total employees	%	0	0	0	0	0
Flexibility agreements for employees with family responsibilities	Unit	Cencosud Shopping S. A (Individual)	Chile	Colombia	Peru	Total
Women with flexibility agreements for employees with family responsibilities	n.º	N/A	N/A	N/A	N/A	N/A
Women with flexibility agreements as a share of total employees	%	N/A	N/A	N/A	N/A	N/A
Men with flexibility agreements for employees with family responsibilities	n.º	N/A	N/A	N/A	N/A	N/A
Men with flexibility agreements as a share of total employees	%	N/A	N/A	N/A	N/A	N/A
Total employees with flexibility agreements for employees with family responsibilities	n.º	N/A	N/A	N/A	N/A	N/A
Percentage of the entity's total workforce represented by employees with flexibility agreements for employees with family responsibilities	%	N/A	N/A	N/A	N/A	N/A
Flexibility agreements with time bands for caregivers of children up to 12 years old	Unit	Cencosud Shopping S. A (Individual)	Chile	Colombia	Peru	Total
Women with flexibility agreements with time bands for caregivers of children up to 12 years old	n.º	N/A	N/A	N/A	N/A	N/A
Women with flexibility agreements with time bands as a share of total employees	%	N/A	N/A	N/A	N/A	N/A
Men with flexibility agreements with time bands for caregivers of children up to 12 years old	n.º	N/A	N/A	N/A	N/A	N/A
Men with flexibility agreements with time bands as a share of total employees	%	N/A	N/A	N/A	N/A	N/A
Total employees with flexibility agreements with time bands for caregivers of children up to 12 years old	n.º	N/A	N/A	N/A	N/A	N/A
Employees with flexibility agreements with time bands as a share of total employees	%	N/A	N/A	N/A	N/A	N/A

Note: In Cencosud Shopping S. A. Individual, all contracted persons are reported by RUT 76.433.310-1



Pay gap

Pay gap	Unit	Cencosud Shopping S. A (Individual)	Chile	Colombia	Peru	Total
Mediana						
Senior management	%	N/A	N/A	N/A	N/A	N/A
Management	%	N/A	N/A	N/A	N/A	N/A
Supervisors	%	100.65	103.04	86.79	80.6	101.75
Sales force	%	97.77	96.25	N/A	N/A	96.25
Operators	%	N/A	N/A	N/A	N/A	N/A
Administrative*	%	N/A	N/A	N/A	N/A	N/A
Support services	%	N/A	N/A	N/A	N/A	N/A
Other professional	%	97.73	95.8	124.65	101.16	98.5
Other technical	%	N/A	N/A	N/A	N/A	N/A
Total	%	98.9	99.56	105.72	95.16	99.77
Media						
Senior management	%	N/A	N/A	N/A	N/A	N/A
Management	%	N/A	N/A	N/A	N/A	N/A
Supervisors	%	95.81	99.2	86.79	84.79	98.29
Sales force	%	N/A	N/A	N/A	N/A	N/A
Operators	%	98,51	94.17	N/A	N/A	94.17
Administrative*	%	N/A	N/A	N/A	N/A	N/A
Support services	%	N/A	N/A	N/A	N/A	N/A
Other professional	%	97.75	93.58	120.97	98.31	96.1
Other technical	%	N/A	N/A	N/A	N/A	N/A
Total	%	97.27	96.55	103.88	94.45	96.98

The mean and median salaries for the administrative category are not reported because there is only one man in this category, and the analysis of these indicators may lead to erroneous interpretations.

Nota: En Cencosud Shopping S. A. Individual se reporta a todas las personas contratadas por el RUT 76.433.310-1

Equity Policy

Cenco Malls' Regional Diversity, Equity, and Inclusion Policy states six fundamental principles, including “Acting with Equity.” This principle establishes that all decisions related to people management in the company are made considering individual competencies, capabilities, and skills, without these decisions being influenced by factors such as gender, age, economic and social status, religion, nationality, sexual orientation, race, marital status, political opinion, disability, ethnic group, or other characteristics that may reflect any bias of discrimination or affect the fundamental rights of individuals.

In addition, all Cencosud group companies are governed by a regional compensation policy that defines the elements of a corporate compensation model. This model provides a clear and impartial methodology and guidelines for proper administration and decision-making. Cencosud's current compensation model considers technical requirements, experience, and competencies associated with each position, such as experience in the position and business, leadership, communication skills, level of contribution, and responsibilities, among others. This allows defining and managing the positioning and comparison with respect to the reference markets, promoting an adequate internal equity and external competitiveness, in addition to having a clear scheme of administration and decision making that does not generate gender distinction.



Workplace harassment, sexual harassment, and violence in the workplace

Workplace and sexual harassment	Unit	Chile	Colombia	Perú
Percentage of total personnel trained on these issues during the year	%	90	No indicador	33

Complaints filed with the company	Unit	Chile	Colombia	Peru	Total
Number of sexual harassment complaints filed by men during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	0	0	0	0
Number of sexual harassment complaints filed by women during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	1	0	0	1
Number of sexual harassment complaints filed anonymously during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	1	0	2	3
Number of workplace harassment complaints filed by men during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	1	0	0	1
Number of workplace harassment complaints filed by women during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	2	0	0	2
Number of workplace harassment complaints filed anonymously during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	1	0	0	1
Complaints filed with the Directorate of Labor or equivalent agency	Unit	Chile	Colombia	Peru	Total
Number of sexual harassment complaints filed by men during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	0	0	0	0
Number of sexual harassment complaints filed by women during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	0	0	2	2
Number of workplace harassment complaints filed by men during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	0	0	0	0
Number of workplace harassment complaints filed by women during the year in accordance with Law No. 20,005 or with the equivalent legislation applicable where the company operates	Nº	0	0	0	0

Complaints of violence in the workplace (only Chile)	Unit	Total
Number of complaints of violence in the workplace filed by men during the year	Nº	1
Number of complaints of violence in the workplace filed by women during the year	Nº	3
Number of complaints of violence in the workplace filed with external agencies by men during the year	Nº	0
Number of complaints of violence in the workplace filed with external agencies by women during the year	Nº	0

Sexual Harassment Policy

The Cenco Malls Regional Code of Ethics, updated in 2024, states that the company fosters a respectful work environment free of discrimination for all its employees, with kind, dignified, and fair treatment. t expressly states that harassment, threats, retaliation, or violence are not tolerated and that any inappropriate conduct of a sexual nature will be considered sexual harassment. Employees in this situation should contact their area manager, their human resources manager, or the Cenco Malls Ethics Hotline.

Since 2011, the company has had a procedure in place to investigate complaints of sexual and workplace harassment. In preparation for the implementation of Law 21,643 on workplace harassment, sexual harassment, and workplace violence, which came into force in August 2024, the company carried out various activities over the course of 2023. These included the development of a prevention protocol, a psychosocial risk matrix, training courses, and the creation of internal and external reporting channels.



Occupational safety

Occupational safety	Unit	2022	2023	2024	2024 target
Accident rate per 100 workers	Number	4.64	1.96	4.24	No data
Number of accidents recorded	Number	42	9	39	N/A
Fatality rate per 100,000 workers	Number	0	0	0	No data
Occupational illness rate per 100 workers	Number	0	0	0.11	N/A
Number of work-related illnesses recorded	Number	0	0	1	No data
Work-related illness rate per 100 workers	Number	0	0	0.11	N/A
Number of days lost due to accidents	Number	155	47	881	No data
Average days lost due to accidents	Number	3.7	5.22	22.59	No data

Occupational safety by country	Unit	Chile		Colombia		Peru		Total	
		Women	Men	Women	Men	Women	Men	Women	Men
Accident rate per 100 workers	Number	2.81	4.59	0	0	0	0	2.81	4.59
Accident rate per 100,000 workers	Number	2808	4588	0	0	0	0	2808	4588
Number of accidents recorded	Number	5	34	0	0	0	0	5	34
Fatality rate per 100,00 workers	Number	0	0	0	0	0	0	0	0
Occupational illness rate per 100 workers	Number	0	0.13	0	0	0	0	0	0.13
Number of work-related illnesses recorded	Number	0	1	0	0	0	0	0	1
Work-related illness rate per 100 workers	Number	0	0.13	0	0	0	0	0	0.13
Number of days lost due to accidents	Number	193	688	0	0	0	0	193	688
Average days lost due to accidents	Number	38.6	20.24	0	0	0	0	38.6	20.24

Occupational Health and Safety Policy

In this document, Cenco Malls establishes its commitment to the occupational health and safety of all stakeholders, including employees, suppliers, contractors, and customers. The main objective is to add value to the business by ensuring the physical integrity and health of people, as well as the protection of facilities and processes, with the goal of being a reference in safety and occupational health in shopping center.

To achieve this objective, Cenco Malls is committed to complying with the legal provisions in force and the commitments acquired in occupational health and safety, as well as with other regulations to which the company subscribes. In addition, a preventive culture is encouraged among the employees through self-care and permanent and effective leadership. Hazard identification, risk assessment, and risk prevention are the main objectives of Cenco Malls.

The company also promotes the development of its employees in occupational health and safety through training and education. An auditable document management system has been established for these issues, and continuous improvement is sought through a specific management program. Keeping all employees informed about occupational health and safety management is another priority.



Family leave

Workplace Harmony Policy

This policy, in force since 2017, was updated in 2024 to incorporate new benefits for Cencosud and Cenco Malls employees.

Its objective is to provide equal opportunities to all members of the organization and facilitate the handling of special situations they may face.

In relation to maternity leave, the new version of the policy includes the benefits of gradual return to work, differential salary payment above the legal ceiling, and additional days of leave.

With regard to other issues, the updated policy incorporates the following benefits:

Job flexibility

Reduced hours to care for dependents.

Phased return due to serious illness.

Proportional annual bonus for people gradually returning due to serious illness.

Pet death benefit

One day of leave in the event of the death of dogs and cats, certified by the National Pet Registry.

Unpaid leave benefit

Leave of 2 months to 1 year, maintaining the suspended employment relationship and the same conditions upon return.

Maternity and paternity benefits

Gradual return to work

One additional hour of paid leave for breastfeeding over the legal minimum, for a period of two months after maternity leave.

Coverage of the pay differential above legal ceiling during maternity leave

Coverage of the pay differential for employees whose gross monthly wage is above the legal ceiling (and thus not otherwise covered) during maternity leave (legal pre- and post-natal family leave).

Coverage of the pay differential above legal ceiling during paternity leave

Coverage of the pay differential for employees whose gross monthly wage is above the legal ceiling (and thus not otherwise covered) during paternity leave (post-natal family leave).

Additional days of leave in the event of miscarriage

Entitlement to the legally mandated seven days of leave plus three additional days in the event of miscarriage.

Additional days of leave for new fathers

Entitlement to the legally mandated five days of leave plus five additional days for the birth of a child for male employees.

Additional days of leave for the adoption of a child

Entitlement to the legally mandated five days of leave plus five additional days in the event of adoption of a child. Employees who adopt have the same rights as a biological mother in terms of post-natal maternity and family leave



Family leave

Number of people eligible for maternity or paternity leave by job category	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Management	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Supervisors	Number	1	4	0	0	4
Men	Number	0	0	0	0	0
Women	Number	1	4	0	0	4
Operators	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Sales force	Number	1	2	0	1	3
Men	Number	0	0	0	1	1
Women	Number	1	2	0	0	2
Administrative	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Support services	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Other professional	Number	0	0	1	0	1
Men	Number	0	0	0	0	0
Women	Number	0	0	1	0	1
Other technical	Number	0	0	0	0	0
Men	Number	0	0	0	0	0
Women	Number	0	0	0	0	0
Total	Number	2	6	1	1	8
Men	Number	0	0	0	1	1
Women	Number	2	6	1	0	7



Family leave

Number of women who took maternity leave by job category	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	Number	0	0	0	0	0
Management	Number	0	0	0	0	0
Supervisors	Number	1	4	0	0	4
Operators	Number	0	0	0	0	0
Sales force	Number	1	2	0	0	2
Administrative	Number	0	0	0	0	0
Support services	Number	0	0	0	0	0
Other professional	Number	0	0	1	0	1
Other technical	Number	0	0	0	0	0
Total	Number	2	6	1	0	7

Percentage of eligible women who took maternity leave by job category	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	%	0	0	0	0	0
Management	%	0	0	0	0	0
Supervisors	%	100	100	0	0	0
Operators	%	0	0	0	0	0
Sales force	%	100	100	0	0	0
Administrative	%	0	0	0	0	0
Support services	%	0	0	0	0	0
Other professional	%	0	0	100	0	0
Other technical	%	0	0	0	0	0
Total	%	100	100	100	0	0

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Family leave

Number of men who took 5-day paternity leave by job category	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	Number	0	0	0	0	0
Management	Number	0	0	0	0	0
Supervisors	Number	0	0	0	0	0
Operators	Number	0	0	0	0	0
Sales force	Number	0	0	0	0	0
Administrative	Number	0	0	0	0	0
Support services	Number	0	0	0	0	0
Other professional	Number	0	0	0	0	0
Other technical	Number	0	0	0	0	0
Total	Number	0	0	0	0	0
Percentage of eligible men who took 5-day paternity leave by job category	Unit	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	%	0	0	0	0	0
Management	%	0	0	0	0	0
Supervisors	%	0	0	0	0	0
Operators	%	0	0	0	0	0
Sales force	%	0	0	0	0	0
Administrative	%	0	0	0	0	0
Support services	%	0	0	0	0	0
Other professional	%	0	0	0	0	0
Other technical	%	0	0	0	0	0
Total	%	0	0	0	0	0

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Family leave

Number of men who took 6-week paternity leave by job category	Unit	CENCOSUD Shopping S. A. (Individual)	Chile	Colombia	Peru	Total
Senior management	Number	0	0	0	0	0
Management	Number	0	0	0	0	0
Supervisors	Number	0	0	0	0	0
Operators	Number	0	0	0	0	0
Sales force	Number	0	0	0	1	1
Administrative	Number	0	0	0	0	0
Support services	Number	0	0	0	0	0
Other professional	Number	0	0	0	0	0
Other technical	Number	0	0	0	0	0
Total	Number	0	0	0	1	1

Percentage of eligible men who took 6-week paternity leave by job category	Unit	CENCOSUD Shopping S. A. (Individual)	Chile	Colombia	Peru	Total
Senior management	%	0	0	0	0	0
Management	%	0	0	0	0	0
Supervisors	%	0	0	0	0	0
Operators	%	0	0	0	0	0
Sales force	%	0	0	0	100	100
Administrative	%	0	0	0	0	0
Support services	%	0	0	0	0	0
Other professional	%	0	0	0	0	0
Other technical	%	0	0	0	0	0
Total	%	0	0	0	100	100

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Family leave

Average days taken by job category	Average length of maternity leave	Average length of 5-day paternity leave	Average length of 6-week paternity leave
Senior management	0	0	0
Management	0	0	0
Supervisors	111	0	0
Operators	0	0	0
Sales force	70	0	10
Administrative	0	0	0
Support services	0	0	0
Other professional	88	0	0
Other technical	0	0	0



Training

Training	Unit	Chile	Colombia	Peru	Total
Total amount invested in training	CLP	217,149,895	83,058	9,212,315	226,445,268
Total investment in training as a percentage of total annual revenue	%	0.00	0.01	0.17	0.10



Training

Number of people trained by job category and gender	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Perú	Total
Senior management	1	1	0	0	1
Men	1	1	0	0	1
Women	0	0	0	0	0
Management	5	7	1	0	8
Men	4	6	0	0	6
Women	1	1	1	0	2
Supervisors	52	261	6	14	281
Men	30	196	3	9	208
Women	22	65	3	5	73
Operators	0	0	0	0	0
Men	0	0	0	0	0
Women	0	0	0	0	0
Sales force	42	143	0	0	143
Men	19	112	0	0	112
Women	23	31	0	0	31
Administrative	1	4	2	1	7
Men	1	1	0	0	1
Women	0	3	2	1	6
Support services	0	0	0	0	0
Men	0	0	0	0	0
Women	0	0	0	0	0
Other professional	24	53	7	3	63
Men	12	23	3	1	27
Women	12	30	4	2	36
Other technical	0	0	0	0	0
Men	0	0	0	0	0
Women	0	0	0	0	0
Total	125	469	16	18	503
Men	67	339	6	10	355
Women	58	130	10	8	148

Note: Cencosud Shopping S.A. Individual covers all people directly hired by the parent company (ID 76,433,310-1).



Training

Average annual hours of training	Cencosud Shopping S.A. (Individual)	Chile	Colombia	Peru	Total
Senior management	1	1	0	1	1
Men	1	1	0	1	1
Women	0	0	0	0	0
Management	1.8	1.8	4	10	2.9
Men	1.7	1.7	0	0	1.7
Women	2	2	4	10	5.3
Supervisors	6.1	9.9	6.6	5.6	9.6
Men	6.8	11.4	3.6	6	11
Women	5.1	5.5	9.6	5	5.6
Operators	0	0	0	10.7	10.7
Men	0	0	0	11	11
Women	0	0	0	9	9
Sales force	6.4	10.6	0	0	10.6
Men	8	12	0	0	12
Women	5	5.2	0	0	5.2
Administrative	6.4	2	3.8	4	3.6
Men	6.4	6.5	0.2	4	3.9
Women	0	0.5	4.9	4	3.4
Support services	0	0	11.6	0	11.6
Men	0	0	13	0	13
Women	0	0	10.3	0	10.3
Other professional	5.4	6.3	4.1	37.8	7.9
Men	6.1	8.5	4.5	100	11.2
Women	4.7	4.5	3.7	17	5.5
Other technical	0	0	8.2	0	8.2
Men	0	0	0	0	0
Women	0	0	8.2	0	8.2
Total	5.8	10	6.9	7.5	9.6
Men	6.5	9.7	6.8	9	9.5
Women	4.9	10.7	7	5	9.7

Notes: Chile: includes the average hours of training for all the companies that make up the Cenco Malls (Ex Shopping Centers) Chile group. Cencosud Shopping SA (individual) shows the average hours of Cencosud Shopping S.A. for Chile. Total: includes the average hours if training for all Cenco Malls in Chile, Colombia, and Peru.



Training

People who received training as a share of the total workforce, by job category and gender	Unidad	CENCOSUD Shopping S. A. (Individual)	Chile	Colombia	Perú	Total
Senior management	%	0	100	—	—	100
Men	%	0	100	—	—	100
Women	%	—	—	—	—	—
Management	%	0	100	100	0	89
Men	%	0	100	—	0	86
Women	%	0	100	100	—	100
Supervisors	%	0	96	67	78	94
Men	%	0	96	75	82	95
Women	%	0	94	60	71	90
Operators	%	—	—	—	—	—
Men	%	—	—	—	—	—
Women	%	—	—	—	—	—
Sales force	%	0	83	0	0	73
Men	%	0	82	0	0	70
Women	%	0	84	—	0	82
Administrative	%	0	100	100	100	100
Men	%	0	100	—	—	100
Women	%	—	100	100	100	100
Support services	%	—	—	—	—	—
Men	%	—	—	—	—	—
Women	%	—	—	—	—	—
Other professional	%	0	90	88	75	89
Men	%	0	92	100	50	90
Women	%	0	88	80	100	88
Other technical	%	—	—	—	0	0
Men	%	—	—	—	—	—
Women	%	—	—	—	0	0
Total	%	0	91	67	40	86
Men	%	0	91	55	30	85
Women	%	0	90	77	67	88

Nota: En Cencosud Shopping S. A. Individual se reporta a todas las personas contratadas por el RUT 76.433.310-1



Training

Materias abordadas en las capacitaciones:

- ALeadership Academy: Leadership skills, aligned with the Company’s strategic pillars.
- Digital Academy: Up-to-date and competitive training content.
- Talent Plan: Scholarships, courses, and certifications for outstanding employees based on their performance.
- Employee well-being: Habits and practices that promote a healthy work environment.
- Regulatory courses: Understanding and application of regulations in each work area.
- Onboarding: Integration of new employees, optimizing their performance and sense of belonging.
- Trades: Technical skills and practical knowledge to perform a trade safely and efficiently, promoting quality, professional development, and regulatory compliance.
- OFDA/ICS System: Training for operations leaders in incident management and emergency response in shopping malls.
- Comprehensive crisis coping: Self-care, emotional management, mental health, and crisis leadership for employees throughout Chile.
- ESE Strategic Negotiation: Training for management teams in negotiation strategies, preparation, and persuasion techniques.
- Security standards (supervisor and CCTV): Continuous training in security and monitoring for employees in security and parking lots, with OS10 certification.
- Law 19,913 standards: Financial Analysis Unit (UAF) training on money laundering and terrorist financing for management teams

Benefits

Insurance

Health insurance: Available to all employees who wish to contract it, with financing shared between the company and the employee. The cost varies according to the number of family members included.

Life insurance: Granted to all employees as soon as they join the Company, with 50% financed by the company and 50% by the employee.

None of these benefits are conditional on type of employment contract or any other condition.

Awards and recognition

Housing Award: Supports employees in two categories: My First Home and Renovating My Home, with the award of a Cencosud Gift Card.

Academic Excellence Award: Recognizes the outstanding academic performance of employees' children, with the award of a bonus and a Cencosud Gift Card.

Discounts and special benefits

Cross-company discounts: Availability of discounts on different brands exclusively for employees of the Cencosud Group with a permanent contract:

Jumbo: 12%
Santa Isabel: 10%
Easy: 20%
Eurofashion: 20%
Paris: 20%
Farmacia Jumbo: % variable by product.

Seasonal benefits

Christmas: Gift cards for employees with children up to 15 years old (as of the 1st of December), registered in the People Soft system.

Winter vacations: Movie tickets for employees with children from 3 to 15 years old, registered in the People Soft system.

Social care

Support and guidance in socially problematic situations, with case follow-up as needed.

Outsourcing

Cenco Malls has internal regulations that complement and ensure compliance with the legislation on outsourcing work (the Company does not have a specific policy in this regard). The following is a summary of the main aspects of the guidelines.

Legal compliance

Contractors and subcontractors must certify compliance with their labor and social security obligations by means of certificates issued by the Labor Inspection or authorized private entities.

Working conditions and occupational safety

Cencosud has a comprehensive Occupational Health and Safety Policy that applies to all employees, including subcontractors. This policy focuses on protecting the physical integrity and health of people, as well as safeguarding facilities and processes.

Cencosud promotes a preventive culture through awareness campaigns and training programs for all workers, including subcontractors. This ensures that everyone is informed about the risks and the necessary safety measures.

The company maintains close coordination with subcontractors to ensure that safety standards are met.

This includes continuous monitoring and auditing of occupational health and safety processes.

Cencosud ensures that all workers, including subcontracted workers, have access to the necessary personal protective equipment and know how to use it correctly



Properties and Facilities

Country	Category	Name	Address	Owned or leased
Chile	Shopping center	CENCO ALTO LAS CONDES	Avenida Kennedy 9001, Las Condes, Metropolitan Region	Owned
Chile	Shopping center	CENCO RANCAGUA	Avenida Presidente Eduardo Frei Montalva 750, Rancagua, Libertador Gral. Bernardo O'Higgins	Owned
Chile	Shopping center	CENCO TEMUCO	Avenida Alemania 633, Temuco, Araucanía	Owned
Chile	Shopping center	FLORIDA CENTER	Avenida Vicuña Mackenna 6100, La Florida, Metropolitan Region	Owned
Chile	Shopping center	COSTANERA CENTER	Avenida Andres Bello 2425, Providencia, Metropolitan Region	Owned
Chile	Shopping center	CENCO LA REINA	Avenida Francisco Bilbao 8750, Las Condes, Metropolitan Region	Leased
Chile	Shopping center	CENCO EL LLANO	Avenida El Llano Subercaseaux 3517, San Miguel, Metropolitan Region	Owned
Chile	Shopping center	CENCO PORTAL LA DEHESA	Avenida La Dehesa 1445, Lo Barnechea, Metropolitan Region	Leased
Chile	Shopping center	CENCO OSORNO	Osorno 609, Osorno, Los Lagos	Owned
Chile	Shopping center	CENCO ÑUÑO A	Av. José Pedro Alessandri 1166, Ñuñoa, Metropolitan Region	Leased
Chile	Shopping center	CENCO BELLOTO	Avenida Baden Powell 150, Quilpué, Valparaíso	Owned
Chile	Power center	JUMBO MAIPU	Avenida Americo Vespucio 1011, Maipu, Metropolitan Region	Owned
Chile	Power center	CENCO PUERTO MONTT	Ejercito 470, Puerto Montt, Los Lagos	Owned
Chile	Power center	CENCO VIÑA DEL MAR	1 Norte 2901, Viña del Mar, Valparaíso	Owned
Chile	Power center	EASY TEMUCO CAUPOLICAN	Avenida Caupolican 0650, Temuco, Araucanía	Owned
Chile	Power center	JUMBO PENALOLEN	Avenida Sanchez Fontecilla 12000, Peñalolen, Metropolitan Region	Owned
Chile	Power center	CENCO VALPARAISO	Avenida Argentina 51, Valparaíso, Valparaíso	Owned
Chile	Power center	CENCO LA SERENA	Parcela 69 - Ruta 5 Norte, La Serena, Coquimbo	Owned
Chile	Power center	EASY FISA	Camino Melipilla 10939, Maipu, Metropolitan Region	Owned
Chile	Power center	SISA LINARES	Januario Espinoza 1183, Linares, Maule	Owned
Chile	Power center	CENCO ANGAMOS	Avenida Angamos 745, Antofagasta, Antofagasta	Owned
Chile	Power center	ALMACENES PARIS TEMUCO	Avenida Arturo Prat 444, Temuco, Araucanía	Owned



Properties and Facilities

Country	Category	Name	Address	Owned or leased
Chile	Power center	BARROS ARANA	Castellón 539, Concepción, Biobío	Owned
Chile	Power center	SISA OSORNO	Cesar Ercilla 1075, Osorno, Los Lagos	Owned
Chile	Power center	JUMBO TALCA	El Arenal 411, Talca, Maule	Owned
Chile	Power center	CALAMA	Avenida Chorrillos 1759, Calama, Antofagasta	Owned
Chile	Power center	JUMBO HUALPEN	Costanera norte 1 9781, Hualpén, Biobío	Owned
Chile	Power center	SISA PEDRO AGUIRRE CERDA	Avenida José Joaquín Prieto 5531, Pedro Aguirre Cerda, Metropolitan Region	Owned
Chile	Power center	JUMBO QUILLOTA	Ariztia 530, Quillota, Valparaíso	Owned
Chile	Power center	PUENTE ALTO	Avenida Concha y Toro 3810, Puente Alto, Metropolitan Region	Owned
Chile	Power center	CENCO COPIAPO	Copayapu 2406, Copiapó, Atacama	Owned
Chile	Power center	JUMBO PUNTO DE ENCUENTRO	Pedro Aguirre Cerda 9400 Antofagasta, Antofagasta	Owned
Chile	Power center	JUMBO SAN BERNARDO	Portales 3698, San Bernardo, Metropolita Region	Owned
COLOMBIA	Shopping center	Cenco Santa Ana	Avenida Carrera 9 #110-50, Bogotá	Joint ownership
COLOMBIA	Shopping center	Cenco Llimonar	Calle 5, 69-03, Cali	Joint ownership
COLOMBIA	Power center	La 65	Carrera 65, 45-85, Medellín	Owned
COLOMBIA	Power center	Cenco Altos del Prado	Carrera 56, 75-155, Barranquilla	Owned
Peru	Shopping center	Cenco Arequipa	Av. Aviación 602 Cerro Colorado, Arequipa	Owned
Peru	Shopping center	Cenco La Molina	Raúl Ferrero 1573, La Molina, Lima	Owned
Peru	Power center	San Juan de Lurigancho	Av. Próceres - Independencia 1632, SJL	Owned



Patents, licenses, trademarks, and royalties

At Cenco Malls, we have the necessary authorizations for the use of trademarks essential to the development of our operation.

In 2024, we consolidated the trademarks of our shopping centers under a single regional identity, Cenco Malls, thereby strengthening our presence in the market. As part of this strategy, we adopted the “Cenco” brand in our malls, replacing their original names. For example, Costanera Center, Alto Las Condes, and Florida Center were renamed Cenco Costanera, Cenco Alto Las Condes, and Cenco Florida, respectively. This unification reinforces the identity of our shopping centers and enhances the commercialization of spaces at a regional level.

Insurance

As part of the corporate risk policy, Cencosud S.A. and each of its subsidiaries or related companies, whether incorporated or in the process of being established, have a broad regional insurance policy program, with extensive coverage for their assets and operational risks, to face sporadic and unpredictable, partial or catastrophic events that may affect people or property, including their own and third-party assets.

In 2024, the main annual and longer-term insurance contracts were satisfactorily renewed, which include policies against all risks to physical assets (fire, earthquake, and natural phenomena), loss of profits due to business interruption (loss of profits, loss due to stoppage), political risk (terrorism, strikes, riots, civil commotion, including loss due to stoppage), general liability, parking risk, product risk, construction and assembly risk, and losses in domestic and international transportation, as well as insurance for fleets, including vehicle and mobile equipment liability.



Subsidiaries and Related Companies

Name	Tax ID	Ownership share	Board/Administration	Subscribed and paid-in capital (CLP M)	investment over total parent company assets	Corporate purpose
Sociedad Comercial de Tiendas S. A. Santiago	88.235.500-4	99%		32,952,756	1.20%	The company's purpose includes the installation and operation of stores, the commercialization, import, export, and industrialization of goods, and the investment, administration, and development of real estate. It may also perform acts related to these activities, participate in other companies, and enter into contracts necessary to fulfill its purpose, always in accordance with the regulations in force in Chile.
Administradora de Centros Comerciales Cencosud SpA. Santiago	78.408.990-8	100%	The administration and use of the Corporate Name will correspond to Cencosud Shopping S. A., who will exercise it through its attorneys-in-fact.	8,483	-0.16%	The purpose of the company is the administration of shopping centers, the provision and contracting of related services, such as engineering, design, architecture, consulting, security, advertising, accounting, etc., and the execution of acts and businesses directly or indirectly related to its purpose.
Comercializadora Costanera Center SpA Santiago	76.203.299-6	100%	The administration of the company and the use of the corporate name will correspond to the partner Cencosud Shopping S.A., who will exercise it directly or through agents appointed by public deed.	10,000	3.93%	The object of the company is to make investments and exploit real and personal property, both in Chile and abroad. It also includes the commercial exploitation of games and entertainment activities, the import and sale of entertainment equipment, and the provision of catering services, including the preparation and distribution of food and beverages. In addition, it may participate in various companies, associations, and communities, managing and exploiting these investments and receiving their profits.
Cencosud Shopping Internacional SpA Santiago	76.697.651-4	100%	The administration and use of the Corporate Name will correspond to Cencosud Shopping S. A., who will exercise it through its attorneys-in-fact.	USD 325,074,992	7.33%	The purpose of the company is to make long- or short-term investments in real estate and personal property located abroad, including their acquisition, management, and disposal. In addition, it may incorporate and participate in foreign companies, enter into civil or commercial contracts, and make investments in Chile in short-term financial instruments. It may also carry out all acts and businesses directly or indirectly related to its purpose.



Subsidiaries and Related Companies

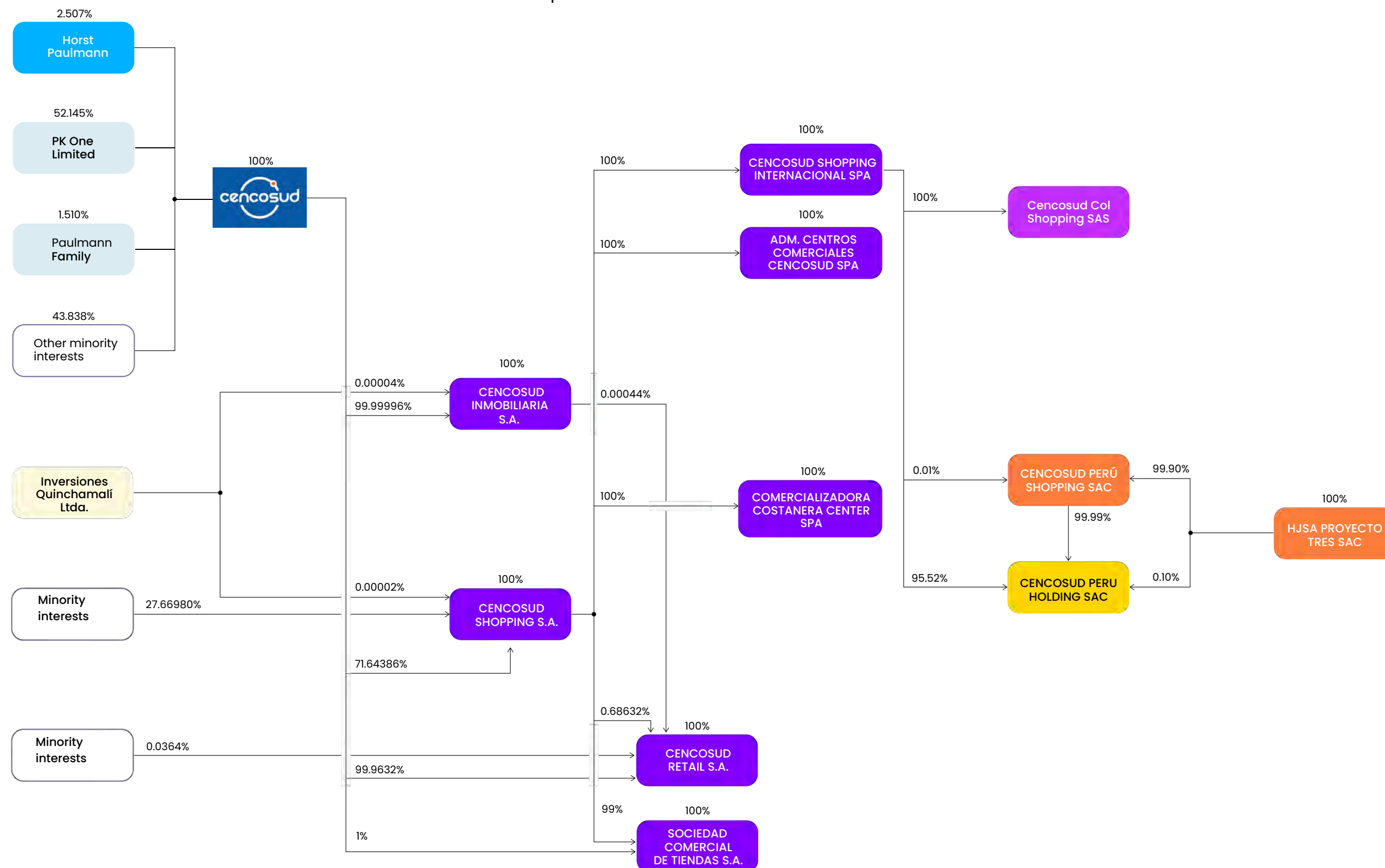
Name	Tax ID	Ownership share	Board/Administration	Subscribed and paid-in capital	investment over total parent company assets	Corporate purpose
Cencosud Colombia Shopping S. A.S. Bogotá	Foreign	Ownership interest through Cencosud Shopping Internacional SPA: 100%	Principal directors: Sebastián Bellocchio Manfred Paulmann Ana María Mantilla Alternates: María Gabriela Pérez Sebastián Núñez Sebastián Rivera Legal Representative: Principal: Principal: Cristian Siegmund Alternate 1: [vacant] Alternate 2: Ana María Mantilla	COP 394,528,123,000	3.31%	The company's purpose includes activities in the construction sector, such as design, adaptation, demolition, restoration, and remodeling of real estate. It also includes the construction and development of buildings, the acquisition, management, and leasing of real estate, as well as the management and operation of shopping centers. In addition, it may perform complementary acts and contracts necessary for the fulfillment of its purpose, excluding the guarantee of third-party obligations.
Cencosud Perú Shopping S. A.C. Lima	Foreign	Ownership interest through Cencosud Shopping Internacional SPA: 0.01% Ownership interest through Cencosud Perú Holding SAC: 99.99%	CEO: Cencosud Perú S. A., represented by its CEO, Alfredo Mastrokalos Viñas	PEN 470,847,120	4.02%	The purpose of the company is the purchase and sale, lease, subdivision, construction, and administration of real estate, as well as the management of equity and property investments. It may also carry out related acts that contribute to the fulfillment of its purposes.
Cencosud Perú Holding S. A.C. Lima	Foreign	Ownership interest through Cencosud Shopping Internacional SPA: 95.52%	CEO: Cencosud Perú S. A., represented by its CEO, Alfredo Mastrokalos Viñas	PEN 470,848,119	0.00%	The purpose of the corporation is to make investments of all kinds in businesses, companies, or enterprises in Peru and abroad, through contributions in cash or in kind, acquisition, and sale of securities, bonds, shares, and other assets. It may also carry out related acts that contribute to the fulfillment of its objectives.
HJSA PROYECTO TRES S.A.C. Lima	Foreign	Ownership interest through Cencosud Perú Shopping S.A.C.: 99.90% Ownership interest through Cencosud Perú Holding S.A.C.: 0.10%	CEO: Jose Luis Orbegoso Moncloa	PEN 180,076.00	(*)	The purpose of the company is to engage in all operations related to the exploitation of the real estate business, including the promotion, development, construction, brokerage, sale, and purchase of real estate in general.

(*) The data on the investment over total assets of the parent company is included in the parent company, Cencosud Perú Shopping S.A.C.



Corporate Grid

Ownership shares as of 31 December 2024





Supplier payments

N° of invoices paid	Unit	2024
Under 15 days		
National	Number	1,337
Foreign	Number	0
Total	Number	1,337
Up to 30 days		
National	Number	10,962
Foreign	Number	8
Total	Number	10,970
31–60 days		
National	Number	394
Foreign	Number	0
Total	Number	394
Over 60 days		
National	Number	115
Foreign	Number	0
Total	Number	115

Supplier Payment Policy

Payment terms are determined by the commercial area in negotiations with all the Company's suppliers and are indicated in each purchase order, in compliance with the legislation in force in each country.

Chile: The maximum legal deadline is 30 calendar days. In the case of a longer payment term, an agreement with the Supplier must be reached. For payments in less 30 days, authorization from the Country Procurement / Finance Manager is required.

Total amount (CLP)	Unit	2024
Under 15 days		
National	CLP	8,167,246,434
Foreign	CLP	0
Total	CLP	8,167,246,434
Up to 30 days		
National	CLP	104,992,123,966
Foreign	CLP	110,870,268
Total	CLP	105,102,994,234
31–60 days		
National	CLP	9,390,107,963
Foreign	CLP	0
Total	CLP	9,390,107,963
Over 60 days		
National	CLP	255,461,580
Foreign	CLP	0
Total	CLP	255,461,580

Colombia: The Fair Terms Act requires that SMEs be paid in no more than 45 days.

Peru: Payment terms may vary from 7 to 60 days depending on the size of the company, with 60 days for large companies and shorter terms for small companies.

N° of suppliers	Unit	2024
Under 15 days		
National	Number	178
Foreign	Number	0
Total	Number	178
Up to 30 days		
National	Number	813
Foreign	Number	3
Total	Number	816
31–60 days		
National	Number	53
Foreign	Number	0
Total	Number	53
Over 60 days		
National	Number	30
Foreign	Number	0
Total	Number	30

In 2024 there was no interest for late payment and no agreements entered in the registry of agreements with exceptional payment terms kept by the Ministry of Economy.

There was one supplier that individually represented at least 10% of total purchases made and no customers that individually represent at least 10% of total revenues.



Supplier evaluation

Supplier evaluation	Unit	2024
N° of suppliers subject to analysis	Number	112
National	Number	110
Foreign	Number	2
N° of suppliers evaluated	Number	90
National	Number	89
Foreign	Number	1
% of suppliers evaluated	%	80
National	%	81
Foreign	%	50
Total purchases from suppliers	CLP	109,622,611
National	CLP	109,101,100
Foreign	CLP	521,511
Total purchases from evaluated suppliers	CLP	36,297,467
National	CLP	36,068,236
Foreign	CLP	229,231
% of purchases from evaluated suppliers	%	33
National	%	33
Foreign	%	44

In 2024, a sustainability assessment was sent to a total of 112 suppliers, of which 90 provided complete responses.

Suppliers evaluated under sustainability criteria correspond to 33% of total purchases.

At the close of this report, the Supplier Management procedure was in the process of being updated. An annex to this document will be published in 2025 to address supplier risk management issues, including financial, commercial, and operational aspects.



Material Facts

In 2024, Cenco Malls informed the CMF, the financial market, and the public in general of the following material or essential facts.

Date	Subject	Abstract
28-oct-24	Profit sharing (dividend payment)	The Board of Directors' decision to distribute an interim dividend of CLP 85 per share out of 2024 earnings was announced.
2-Aug-2024	Other	The Board approved a new Customary Operations Policy for Cencosud Shopping S.A. to regulate related-party transactions.
25-Apr-2024	Ordinary Shareholders' Meeting, summons, resolutions, and proposals	The resolutions of the Ordinary Shareholders' Meeting of Cencosud Shopping S.A. were announced, including the approval of the financial statements, distribution of dividends, election of the Board of Directors for the period 2024–2027, remuneration for the year 2024, and the appointment of EY as external audit firm.
28-Mar-2024	Ordinary Shareholders' Meeting, summons, resolutions, and proposals	Ordinary Shareholders' Meeting, summons, resolutions, and proposals
29-Feb-2024	Changes in management	Sebastián Bellocchio Fioretti was appointed CEO of Cenco Malls, effective 1 March 2024.
26-Jan-2024	Changes in management	Rodrigo Larraín Kaplan resigned as CEO, effective 1 March 2024.



Membership in Guilds, Associations, or Organizations

Country	Organization	Description
Chile	Cámara Chilena de Centros Comerciales	A network of more than 300 shopping centers throughout Chile, from Arica to Punta Arenas, working together to promote an innovative, sustainable, and inclusive future and contribute to the country's development. Cencosud Shopping actively participates in safety and environmental initiatives promoted by this network.
Chile	Acción Empresas	A non-profit organization with 23 years of experience dedicated to promoting corporate sustainability in Chile, thus improving the quality of life of people and the natural environment. Since 2006, it has been a member of the World Business Council for Sustainable Development, consolidating its position as the largest non-trade organization in the country.
Chile	Federación de Empresas de Turismo de Chile	A trade association created in 2009 that brings together leading associations and companies in the tourism sector. Its mission is to represent private tourism and work together with the government to design public policies that strengthen the country's tourism potential.
Chile	Consejo Internacional de Centros Comerciales	Association established in 1957 that brings together owners, developers, and managers of shopping centers, as well as individuals and governmental organizations linked to the sector. It has over 70,000 members worldwide
Chile	Cámara de Comercio de Santiago	Non-profit trade association founded in 1919, which represents more than 2,400 companies from different economic sectors in the country.
Chile	UN Global	A global initiative that seeks to ensure that companies integrate the Ten Guiding Principles on Human Rights, Labor Relations, Environment, and Anti-Corruption into their strategies and operations, thus supporting the Sustainable Development Goals. It currently has more than 17,000 companies and 3,000 signatories in more than 160 countries, making it the largest corporate sustainability initiative in the world.
Chile	Imagen de Chile	Agency in charge of promoting Chile's international image, working closely with public and private entities to strengthen and project the country's unique attributes. It manages a strategic alliance with Sky Costanera, a tourist unit of Cencosud Shopping, enhancing the international recognition of Santiago from above.
Chile	Sernatur	Public agency dedicated to promoting tourism development in Chile through the articulation of public and private sector actors, thus fostering the sustained growth of the sector.
Colombia	Asociación de Centros Comerciales de Colombia	Trade organization founded in 1992, which promotes the strengthening of the Chilean shopping center industry through programs, projects, and strategic alliances aimed at optimizing the administrative management of its associates.
Colombia	Asociación Colombiana de Intérpretes y Productores Fonográficos	Collective management organization endorsed by the National Copyright Directorate, in charge of representing and managing the related rights of artists, performers, musicians, and producers in Colombia.
Colombia	Federación Nacional de Comerciantes	Colombian organization focused on boosting trade through business modernization, promoting the economic and social development of the country. It also serves as a platform for dialog on major national challenges.
Peru	Asociación de Centros Comerciales y de Entretenimiento del Perú	Organization to support industrial growth through the representation and advocacy of its members before public and private entities. ACCEP promotes domestic and foreign investment, as well as the development of appropriate regulatory frameworks. It also provides specialized information dissemination services, professional training, conferences, and research.



SASB Sustainability Indicators

Based on the characteristics of its core business, Cencosud Shopping S.A. adheres to the SASB standard for the real estate industry (2018 version). This definition was validated by the Board of Directors.

Code and material topic	Description	Unit	Response
IF-RE-130a.1 Energy management	Energy consumption data coverage as a percentage of total floor area, by property subsector.	Percentage (%) by surface area	95%
IF-RE-130a.2 Energy management	(1) Total energy consumed by portfolio area with data coverage, (2) percentage of grid electricity and (3) percentage renewable, by property subsector	Gigajoules (GJ), percentage (%)	597,327, 1.68%, 98.32%
IF-RE-130a.3 Energy management	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	+6.48%
IF-RE-130a.4 Energy management	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Percentage (%) by surface area	11%.0%
IF-RE-130a.5 Energy management	Description of how building energy management considerations are integrated into property investment analysis and operational strategy.	Discussion and analysis	<div>Cenco Malls integrates energy management in its investment analysis, considering regulations, energy context, and its environmental and financial impact. Energy efficiency not only optimizes costs, but also reinforces the sustainability of its assets, aligning with the Company's environmental commitments.</div> <div>Advances in energy efficiency (2024)</div> <div><div>1. Use of 100% renewable energy</div><div><ul style="list-style-type: none">Maintenance of contracts for the supply of clean electricity in communal areas of its shopping centers in Chile and Peru.</div><div>2. Solar energy projects</div><div><ul style="list-style-type: none">Cenco Altos del Prado: Installation of 1,226 solar panels on 3,000 m², reducing its use by more than 100,000 kWh in its first month of operation.Optimization of lighting in parking lots (–21% consumption), motion sensors in offices and bathrooms, and automation of air conditioning and LED lighting.</div><div>3. Implementation of ISO 50001</div><div><ul style="list-style-type: none">Cenco Alto Las Condes: 3% reduction in energy consumption through: Installation of Integra equipment for vertical transportation.On/off automation in parking lots.Cenco Costanera: Installation of 700 LED lighting fixtures in parking lots, achieving a 1% reduction in consumption in communal areas.</div><div>4. Monitoring and optimization of energy consumption</div><div><ul style="list-style-type: none">Implementation of a submetering system to improve energy and water metering in all shopping centers.Development of a lighting catalog with certified energy-efficient light fixtures to ensure greater sustainability.</div></div>



SASB Sustainability Indicators

Code and material topic	Description	Unit	Response
IF-RE-140a.1 Water management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Percentage (%) by surface area	(1) 100%, (2) 48%
IF-RE-140a.2 Water management	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Thousands of cubic meters (m³), percentage (%)	(1) 2,963,170 m³, (2) 82.38%
IF-RE-140a.3 Water management	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector.	Percentage (%)	95.46% (The increase in recorded consumption is due to the improvement in the quality of the data taken at each shopping center and the incorporation of consumption from the Altos del Prado facilities in Colombia, which was not included in 2023).
IF-RE-140a.4 Water management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and analysis	<p>Efficient water management is a strategic priority for Cenco Malls, considering that most of its shopping centers are located in water-stressed areas. Faced with this scenario, the Company has developed a comprehensive strategy that combines efficiency, reuse, and constant monitoring of water resources, ensuring a sustainable, resilient operation that is adapted to climate change.</p> <p>The main risks identified include resource scarcity, rising costs, regulatory changes, and reputational risks. To meet these challenges, Cenco Malls has implemented concrete actions that include:</p> <ul style="list-style-type: none">• Monitoring and measurement of water consumption in all its operations using modernized systems and more accurate submeters.• Annual survey of water stress zones using the Aqueduct Country Rankings tool, which allows strategies to be adapted to local realities.• Potable water reserves at critical facilities to mitigate operational risks in the event of supply interruptions.• Review and repair of leaks, along with the optimization of irrigation through efficient schedules and sustainable technologies.• Installation of water efficiency devices in bathrooms and efficient coordination of fire network drainage for works in commercial premises.• Internal training and promotion of best practices, strengthening an organizational culture oriented to water care. <p>Notable resource management projects in 2024 include:</p> <ul style="list-style-type: none">• Cenco Florida: Renovation of gardens using drought-tolerant plants and hydrogel technology, achieving a 70% reduction in potable water consumption in 30,000 m². In 2024, the first phase (3,500–4,000 m²) was implemented, reducing daily water consumption by an average of 54%.• Cenco Costanera: Implementation of 600 m² of gardens in collaboration with the Municipality of Providencia, improving environmental safety and optimizing water use.• Cenco Altos del Prado (Colombia): Incorporation of efficient irrigation systems and drought-tolerant vegetation, achieving a 30% reduction in irrigation water use.• Cenco Portal La Dehesa: operation of the gray water reuse plant in partnership with Yaku, allowing the recovery of more than 300,000 liters per month for irrigation, with a cumulative reuse of more than 5,000,000 liters since the beginning of the project. Creation of more than 4,000 m² of green areas with a sustainable design to minimize water consumption.



SASB Sustainability Indicators

Code and material topic	Description	Unit	Response
IF-RE-410a.1 Management of tenant sustainability impacts	(1) Percentage of new leases that contain a cost recovery clause for resource-efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Percentage (%) by surface area, Square meters (sqm)	To date, there are no lease contracts containing this type of clause.
IF-RE-410a.2 Management of tenant sustainability impacts	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Percentage (%) by surface area	100% of the tenants have their own electricity and water consumption meters.
IF-RE-410a.3 Management of tenant sustainability impacts	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Discussion and analysis	<p>Cenco Malls prioritizes the independent measurement of energy and water consumption by tenants, which provides a detailed view of consumption in each area of the malls and facilitates the adoption of efficient practices in the use of resources. This approach reinforces the Company's commitment to sustainability and operational optimization.</p> <p>The Gran Torre Costanera, which is LEED GOLD certified, implements sustainable design strategies and best practices that include water and energy efficiency, use of sustainable materials, and improvement of indoor environmental quality. To ensure compliance with these standards, Office HUB Costanera's tenants are provided with a manual that guides them in the design and operation of their offices toward sustainable practices aligned with the certification requirements. This effort ensures that the spaces operate under the highest sustainability standards.</p> <p>In line with its sustainable approach, waste management is carried out in accordance with LEED GOLD certification requirements. In addition, Cenco Malls collaborates with the users of Office HUB Costanera in recycling programs, minimizing the environmental impact. Each tenant receives a set of color-coded recycling bags corresponding to different types of waste. A detailed report on the waste generation recorded by each office is provided monthly. To enhance the experience in its facilities, the Gran Torre Costanera also has modern double-cab elevators, which optimize the transfer time between floors, combining efficiency and comfort.</p>



SASB Sustainability Indicators

Code and material topic	Description	Unit	Response				
IF-RE-450a.1 Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	Square meters (sqm)	Cenco Costanera GLA 154,849 Torres de Oficina Costanera GLA 65,000 Cenco La Reina GLA 38,550 Cenco Arequipa GLA 29,498 San Juan de Lurigancho GLA 16,634				
IF-RE-450a.2 Climate Change Adaptation	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion and analysis	<p>The Company has assessed its exposure to climate change risk within its Risk Management framework, approved by the Board of Directors. The last residual assessment conducted in 2024 determined a “moderate” risk level, considering that the company actively manages these factors through early project evaluation, proactive engagement with communities, and the adoption of sustainable technologies and practices.</p> <p>In terms of the portfolio's systematic exposure, environmental risk has a moderate probability of occurrence (3 on a scale of 1 to 5), while societal risk has a low probability (2 on the same scale). Although both could generate severe impacts (4 on a scale of 1 to 5), the controls and structures in place significantly reduce the possibility of materialization, keeping these risks within a tolerable level.</p> <p>Mitigation strategies include continuous risk monitoring, implementation of environmental and social best practices, and strengthening internal controls to minimize impacts. These efforts ensure that the Company maintains its climate risk exposure within acceptable limits and strengthens its resilience to changes in the environment. No specific assessment was made for the real estate subsector.</p>				
			Shopping centers	Power centers	Office complexes	Specialized properties	Total 2024
IF-RE-000.A Activity metrics	Number of assets, by property subsector	Number	15	25	2	0	40
IF-RE-000.B Activity metrics	Leasable floor area, by property subsector	Square feet	804,234	513,137	65,000	0	1,382,370
IF-RE-000.C Activity metrics	Percentage of indirectly managed assets, by property subsector	Percentage (%) of floor area	0%	0%	0%	0	0%
IF-RE-000.D Activity metrics	Average occupancy rate, by property subsector	%	97.80%	99.00%	88.90%	0	98.30%



External Assurance



Deloitte
Audidores y Consultores Limitada
Rosario Norte 407
Rut: 80.276.200-3
Las Condes, Santiago
Chile
Fono: (56) 227 297 000
Fax: (56) 223 749 177
deloittechile@deloitte.com
www.deloitte.cl

April 09, 2025.

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

Cencosud Shopping S.A.

We have performed a limited assurance engagement review of consistency of the indicators included in the 2024 Integrated Report of Cencosud Shopping S.A., (hereinafter “the Company”), prepared in accordance with the General Standard No. 461 and its amendment, General Standard No. 519 (hereinafter "NCG No. 461 "), both issued by the Financial Market Commission (hereinafter "CMF") and the Sustainability Accounting Standards Board (hereinafter "SASB"), for the period between January 1st to December 31st , 2024.

Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion of the consistency of the Integrated Report for the period ended as of December 2024 in accordance with NCG No. 461 and SAB Standard, based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the of consistency of the indicator included in the Integrated Report for the period ended as of December 2024 in accordance with NCG No. 461 and SAB Standard, is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Company's use of the applicable criteria as the basis for the preparation of the of consistency of the indicator included in the 2024 Integrated Report for the period ended as of December 2024 in accordance with NCG No. 461 and SAB Standard.

Our review included the following procedures:

Meeting with the team that led the process of preparing the 2024 Integrated Report Requirements and review of evidence, for the indicators detailed in this letter as a result of the materiality process with the areas participating in the preparation of the 2024 Integrated Report.

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April 09, 2025.
Mrs. Cencosud Shopping S.A
Page 2

Analysis of the consistency of the contents of the 2024 Integrated Report to the NCG No. 461 and SAB Standards and review of the indicators included in this letter are based on the protocols established by this guide.

Review through tests of quantitative and qualitative information corresponding to the NCG No. 461 and SAB Standards indicators included in the 2024 Integrated Report.
Our independence and quality control

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

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

Conclusion

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

Indicators CMF NCG No. 461:

1	2.1	2.2	2.3	3.1	3.2	3.3	3.4	3.5	3.6	3.7
4.1	4.2	4.3	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8
5.9	6.1	6.2	6.3	6.4	6.5	7.1	7.2	8.1	8.2	8.3
8.4	8.5	9.1	9.2	10	11	12				

Indicators Sustainability Accounting Standards Board SASB:

IF-RE130a.1	IF-RE130a.2	IF-RE130a.3	IF-RE130a.4	IF-RE130a.5
IF-RE140a.1	IF-RE140a.2	IF-RE140a.3	IF-RE140a.4	IF-RE410a.1
IF-RE410a.2	IF-IR410a.3	IF-RE450a.1	IF-RE450a.2	IF-RE000.A
IF-RE000.B	IF-RE000.C	IF-RE000.D		

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators incorporated in the 2024 Integrated Report of Cencosud Shopping S.A for the period ended as of December 2024., is not prepared, in all material respects, in accordance with the applicable criteria.

April 09, 2025.
Mrs. Cencosud Shopping S.A
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Other Responsibilities

The Integrated Report preparation, as well as its contents are under the Company responsibility, management is responsible to maintain the internal control systems where the information is obtained.

Our responsibility is to issue an independent letter based on the procedures performed. This report has been prepared exclusively by the Company, in accordance with the terms established in the engagement letter.

We have developed our work according to the standards of Independence established in the Code of Ethics of the IFAC.

Our conclusions are referring to the latest version of the Company Integrated Report received on April 09, 2025.

Deloitte

Sincerely,



Financial Statements

The financial statements of Cenco Malls are available on the websites of the Financial Market Commission ([link](#)) and the company ([link](#)).



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Statement of Responsibility

The undersigned declare that they are responsible for the truthfulness of the information included in this 2024 Annual Report, in compliance with General Rule No. 30 and No. 461, both issued by the Financial Market Commission.

Directorio de la compañía	Cargo	Rut	Firma
Manfred Paulmann Koepfer	Presidente	7.012.865-9	
Peter Paulmann Koepfer	Director	8.953.509-3	
Stefan Krause Niclas	Director	6.951.576-2	Stefan Krause
José Raúl Fernandez	Director	DNI Argentina: 14463460	
Jaime Soler Bottinelli	Director	7.107.025-5	
Susana Carey Claro	Director	6.283.707-1	
Eduardo Novoa Castellón	Director	7.836.212-K	
Sebastián Bellocchio Fioretti	Gerente General	13.273.024-5	

Santiago, 7 de abril de 2025.



Contact

Investor relations

María Soledad Fernández
Corporate Affairs and Sustainability Officer
IR@cencosud.cl

Andrés Guarda
Investor Relations Director
IR@cencosud.cl

Sustainability

Macarena Bassaletti
Regional Marketing, Experience, and
Sustainability Director
macarena.bassaletti@cencosud.cl

External Communications

Beatriz Monreal
External Communications Director
beatriz.monreal@cencosud.cl