

2022

ANNUAL
REPORT

 **viaschile**
an Abertis company



Contents

1.

04 *About Us*

- 05 Letter from the Chairman
- 08 Abertis Around the World
- 11 Corporate Structure
- 12 Abertis Group in Chile
- 13 Operations in the Country
- 14 Mission and Strategic Objectives
- 15 Pillars of our Culture
- 16 ViasChile History
- 17 Timeline
- 18 Milestones 2022
- 19 Company Details
- 20 Ownership Structure, and Partners or Majority Shareholders

2.

21 *Corporate Governance*

- 22 Organization Chart
- 23 Corporate Integrity
- 24 Board
- 25 Remuneration of Directors and Administrators
- 26 Dividends Policy
- 27 Principal Executives
- 28 Risk Management

3.

33 *Our Team*

- 35 Our Team
- 38 Building a Culture of Equity, Diversity and Inclusion
- 40 We Defined the Employee Experience
- 41 The Employee Experience
- 42 Staffing
- 45 Labor Formality
- 47 Labor Flexibility
- 48 Together Against Harassment
- 49 Occupational Safety
- 51 Postnatal Leave
- 52 Training and Benefits
- 54 Our Suppliers



Contents

4.

56 *Growing with Sustainability*

- 57 Growing with Sustainability
- 58 The Group's Strategic Pillars
- 60 The Social Route
- 70 Our Environmental Footprint
- 80 Stakeholder Engagement

5.

81 *Journey to the Center of the Business*

- 82 Investment Plans
- 84 VíasChile in the Highway Concessions Market
- 85 Businesses
- 91 Operational Excellence
- 101 Awards
- 102 Properties and Facilities
- 105 Engineering and Construction
- 113 Highways and Services Network
- 122 Subsidiaries, related companies and investments in other companies

6.

132 *Our Performance*

- 133 Financial Results
- 142 Material or Essential Facts
- 147 Financial Statements and Reasoned Analysis
- 153 Charter Documents and Amendments
- 155 Financial Statements



About Us

- 05 Letter from the Chairman
- 08 Abertis around the World
- 11 Corporate Structure
- 12 Abertis Group in Chile
- 13 Operations in the Country
- 14 Mission and Strategic Objectives
- 15 Pillars of our Culture
- 16 VíasChile History
- 17 Timeline
- 18 Milestones 2022
- 19 Company Details
- 20 Ownership Structure, and Partners or Majority Shareholders

Letter from the Chairman



At VíasChile, public-private collaboration is the formula for achieving sustainable mobility. In this line, we continue to implement our relationship and investment program in social and environmental impact projects.

The 2022 Annual Report confirms the commitment of VíasChile, its shareholders and employees to the development of Chile. Our investments are part of the operation and development of the infrastructure of the Chilean State. We want to continue being part of Chile's progress by managing highways, which give people modern and efficient road connectivity.

In the area of operations, highway activity increased in 2022 with traffic recovering and reaching 11.5% consolidated growth year-on-year. VíasChile has continued to be efficiently managed, allowing us to moderate the impact of high inflation on costs and expenses.

The increase in vehicle flow poses the challenge of improving road safety indexes, a permanent objective of the Abertis Group and all its business units. In this area, in 2022 we started an ambitious project to modernize the tunnels on Rutas del Pacífico, improving the infrastructure and safety conditions for users. We also

added three motorcycles to our fleet of emergency vehicles, fully equipped for firefighting in tunnels on Rutas del Pacífico and Autopista Los Libertadores.

Furthermore, we continued to work with various branches of government in 2022 on matters of public security and crime prevention, which are important matters in Chile that also influence highway management. Within its remit, VíasChile has updated its monitoring systems, installed more and better remote surveillance cameras, supported the work of the police and improved critical points of its highway network with more lighting, among other measures.

Decarbonization is one of the most important challenges in the Abertis Group strategy through 2030. In line with this sustainability objective, VíasChile has added 30 100% electric vans to its highway maintenance and conservation fleet, using clean energy and reducing CO₂ emissions.





I would also like to announce that we have purchased International Renewable Energy Certificates (IRECs) equivalent to our total annual electricity consumption in the entire VíasChile Group for the years 2022 and 2023.

In 2022 we celebrated the first year of operation of the Food Bank, a pioneering project that provides more than 2,500 elderly residents in San Bernardo with food and basic necessities. This project has a high environmental impact, reducing the generation of 2,340 tonnes of greenhouse gases a year by avoiding food going to waste.

Apart from these global goals, Chile has the particular challenge of addressing water scarcity and is one of the countries in Latin America where the water crisis is most pronounced. Accordingly, VíasChile has innovated in its commitment to reduce water consumption in Autopista Central, incorporating hydrogel into the irrigation system. In 2022 we completed a 12-month test period, reducing water consumption by almost 40%.

At VíasChile, public-private collaboration is the formula to achieve sustainable mobility, and we continue to implement our relationship and investment program in projects with social and environmental

We fully assume the responsibility to work towards improving society through the impact of our business. This is our main vocation in all the places where we operate, and it has been ratified by our extensive and constructive presence in Chile. At VíasChile, we believe that public-private collaboration is the formula to achieve sustainable mobility. In this regard, we continue to implement our program of relationship building and investment in projects that have a social and environmental impact.

impact. One of these is the Sports Corridor, where we worked with neighbors, Quinta Normal Municipality and the Ministry of Public Works to recover a public space for the community.

Our commitment is to continue implementing ESG initiatives aligned with the Abertis Group's 2022-2030

Sustainability Strategy, addressing new challenges and developing projects that add value to the Group.

In cybersecurity, we have strengthened all preventive measures to protect our assets, safeguarding company information and employee and customer data with a robust long-term plan.

This year was significant because we concluded the administration of two important concessions. After 11 years, in March we reached the end of the concession of Autopista del Sol, which connects the Metropolitan Region with the Port of San Antonio and intermediate towns. Under our administration, significant improvements were made to the highway, such as the extension to three lanes on a 39-kilometre stretch between Santiago and Talagante and the replacement of manual toll collection by a modern free flow system.

In December and after 19 years we similarly reached the end of the concession of Rutas del Elqui, the route connecting the cities of Los Vilos and La Serena in Coquimbo Region.

Completing a concession is a process that requires planning and detail. We took months to prepare a first-class closure.

Always putting people foremost, we put special emphasis on accompanying the employees that left the concessions, whom we thank for their work that allowed us to transfer both highways to the new administrators with the highest standards.

We continue to work collaboratively with the Ministry of Public Works (MOP) on the Lo Ruiz Tunnel project on Autopista Central, and we hope to reach agreement in 2023 to start this important project, which would reduce the high traffic concentration around the Quilicura Interchange in Santiago.

In the second semester an important achievement was starting to provide electronic toll collection services for the Túnel El Melón concessionaire, which is not part of the VíasChile Group. This demonstrates the industry's confidence in our operational excellence.

Out of our permanent concern for customers and aware of the economic climate in Chile, VíasChile implemented a set of actions and benefits for users of Autopista Central. These include toll

reductions for regular clients, payment agreements for outstanding debts, quicker response times in commercial offices with a 60% reduction in waiting times and the implementation of a QR code to facilitate customer service.

We have promoted a common agenda in the highway concessions industry with a focus on customer service. This will come to light in 2023 with a single payment platform and discount plans to help bring payments up to date.

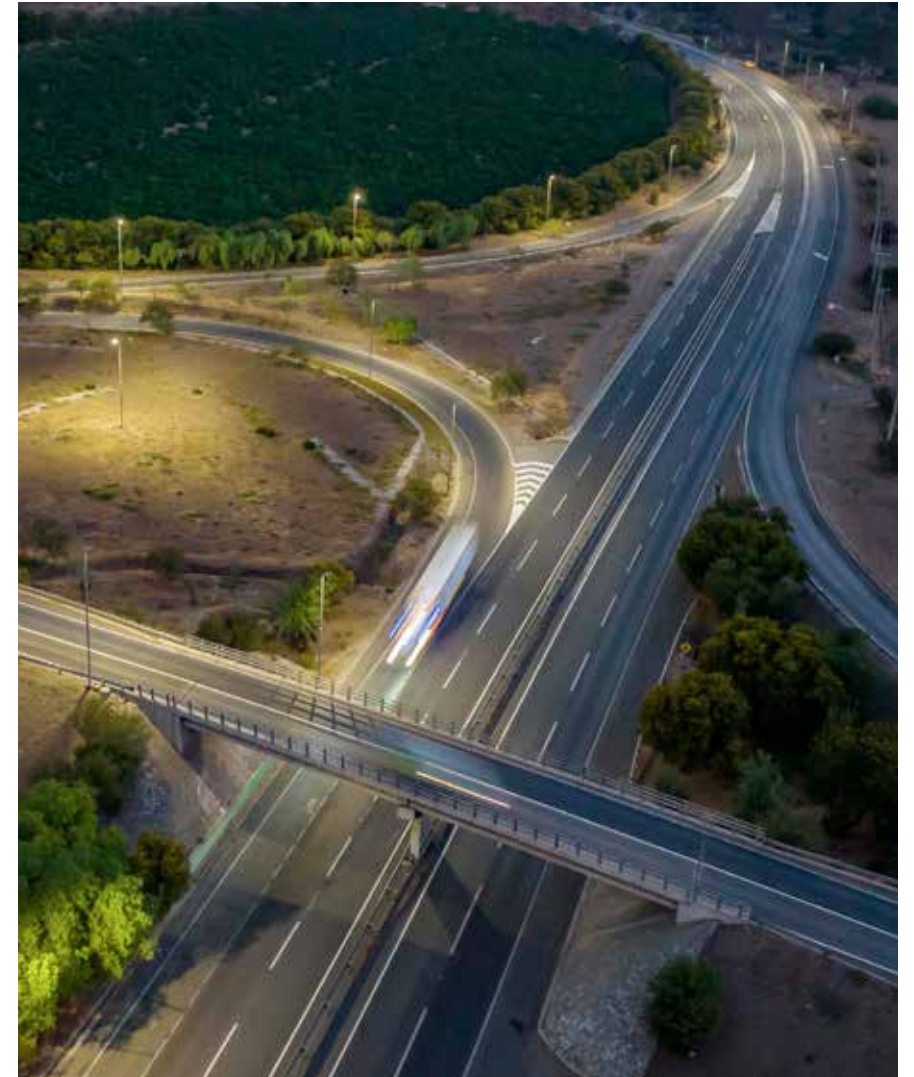
In 2023 we will continue to work effectively to ensure sustainable mobility. VíasChile will focus on expanding complementary agreements with the MOP, participating in bidding processes for new concessions, and developing new businesses.

With total responsibility we undertake the role of working to improve society through the impact of our business. That is our main vocation wherever we operate, and has been ratified in our extensive and constructive presence in Chile.

Our achievements reflect the commitment of our employees, who in the course of their work show high levels of professionalism and adaptability to each new challenge. At the end of 2022, I would like to thank all the people and teams that make up VíasChile for their efforts, for making our goal of contributing to the development of the country and improving the quality of life of its inhabitants a reality.

You are welcome to review these achievements and results in this 2022 Annual Report.

José Aljaro
Chairman



Abertis

Around the World

Abertis is an international benchmark in highway management. In 2022 it managed nearly 7,700 kilometers of high-capacity, high-quality roads in 15 countries in Europe, America and Asia, of which it directly manages some 7,600 kilometers.

Abertis is a leading highway operator in countries such as France, Spain, Chile, Brazil, Mexico and Puerto Rico.

The internationalization strategy that the Group has developed in recent years has resulted in 90% of Abertis' revenues coming from outside Spain, especially France, Mexico, Brazil, Chile and Italy.

An Abertis priority is that its customers have safe, comfortable, fast and easy trips, so the Group continuously invests in technology and intelligent engineering on each of its highways.

Abertis is committed to research and innovation, and combines advances in high-capacity infrastructure with new technologies to promote innovative

solutions to face the mobility challenges of the future.

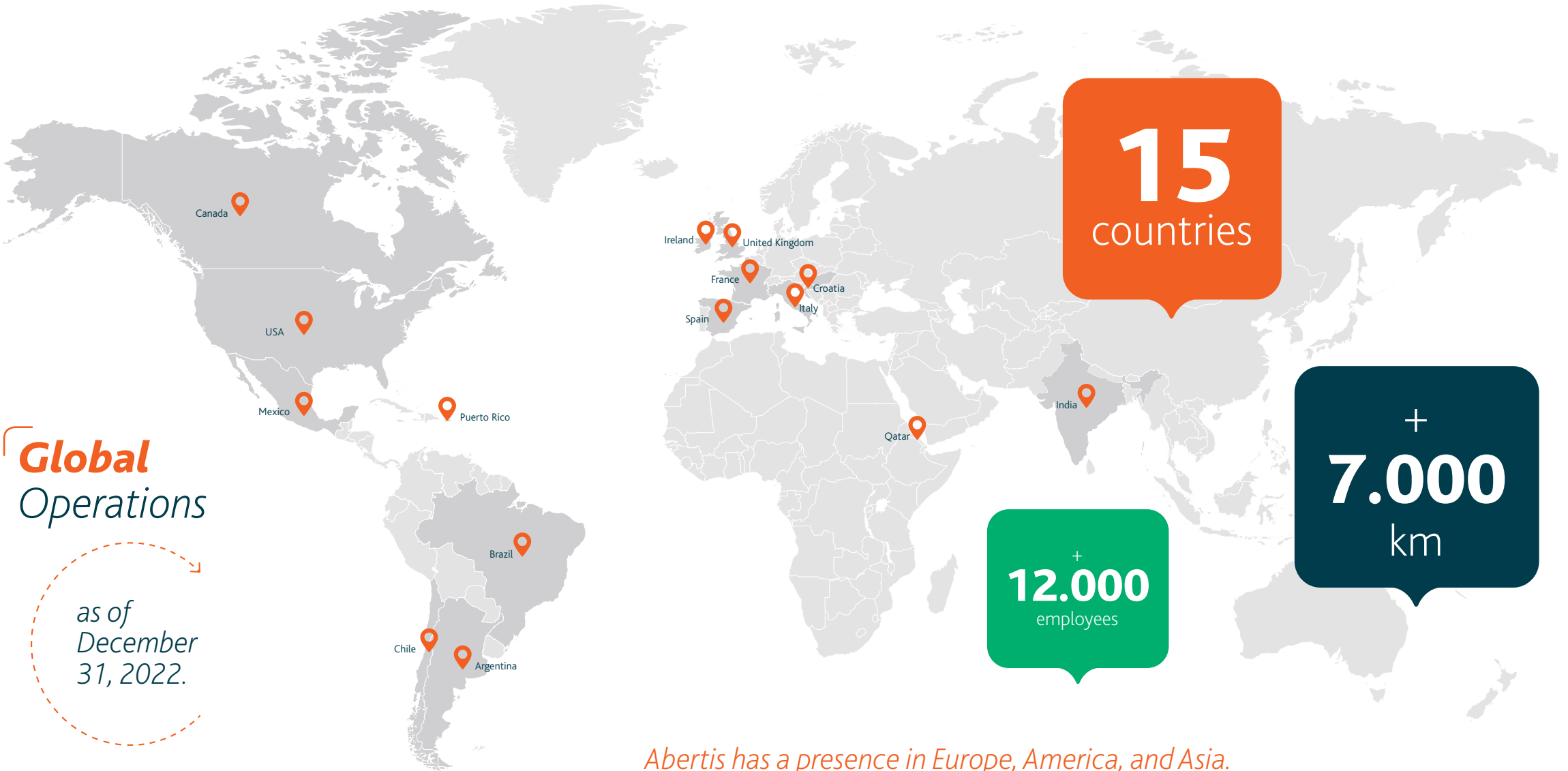
Group highlights in 2022 include:

	2022	Change from 2021
Total Average Daily Traffic (ADT)	23.758	+8,2%
Electronic toll transactions	76,2%	+1,0 p.p.
Revenue	5.102 Mn€	+5,1%
EBITDA	3.536 Mn€	+5,5%
Net Profit	207 Mn€	n.a.

In 2022 there were practically no mobility restrictions. Consequently, the Group's results improved from the previous year, partly due to higher traffic (+8.2%) which was very favorable during the first half of the year (+17.9%) and performed very much in line during the second half (+0.7%).

Creating value for society is a priority for Abertis, combining commitment to shareholders and employees with contributing to the growth of the countries it operates in:

	2022	Change from 2021
Taxes paid	1.653 Mn€	+30,4%
Frequency rate of work-related accidents	11,8	+4,0%
User fatality rate	1,5	+2,2%
CO ₂ emissions (Scope 1 and 2)	16,4 Tn/Mn€	-28,9%
Community projects developed	218	-16,5%
Procurement from local suppliers	97,2%	+6,8 p.p.



Abertis has a presence in Europe, America, and Asia.

France**Control:**Sanef, Sapn, Abertis Mobility Services⁽¹⁾**Investees:** Leónord

- > 2 concessions
- > 1,769 kilometers (direct management)
- > 10 kilometers (indirect management)
- > 2,284 employees
- > 10,541 tonnes CO₂ (Scope 1 and 2)

Spain**Control:**Aucat, Castellana, Avasa, Túnel, Aulesa, Trados 45, Abertis Mobility Services⁽¹⁾**Investees:** Autema

- > 6 concessions
- > 561 kilometers (direct management)
- > 48 kilometers (indirect management)
- > 760 employees
- > 6,154 tonnes CO₂ (Scope 1 and 2)

Italy**Control:**

Autostrada

- > 1 concession
- > 236 kilometers
- > 461 employees
- > 2,576 tonnes CO₂ (Scope 1 and 2)

Chile**Control:**Autopista Central, Rutas del Pacífico, Autopista Los Libertadores, Autopista los Andes, Abertis Mobility Services⁽¹⁾

- > 4 concessions
- > 412 kilometers
- > 474 employees
- > 9,773 tonnes CO₂ (Scope 1 and 2)

Mexico**Control:**

Farac, Coviqa, Conipsa, Cotesa, Autovim

- > 5 concessions
- > 1,011 kilometers
- > 1,423 employees
- > 4,413 tonnes CO₂ (Scope 1 and 2)

Brazil**Control:**

Intervias, Via Paulista, Fernão Dias, Fluminense, Régis Bittencourt, Litoral Sul, Planalto Sul

- > 7 concessions
- > 3,200 kilometers
- > 4,381 employees
- > 20,574 tonnes CO₂ (Scope 1 and 2)

USA**Control:**ERC (Elizabeth River Crossings) and Abertis Mobility Services⁽¹⁾ (Research & Development Center – New York)

- > 1 concession
- > 12 kilometers
- > 160 employees
- > 3,111 tonnes CO₂ (Scope 1 and 2)

Puerto Rico**Control:**Metropistas, Autopistas de Puerto Rico, Abertis Mobility Services⁽¹⁾

- > 2 concessions
- > 90 kilometers
- > 72 employees
- > 3,567 tonnes CO₂ (Scope 1 and 2)

Argentina**Control:**

Ausol y Grupo Concesionario del Oeste

- > 2 concessions
- > 175 kilometers
- > 1,876 employees
- > 19,455 tonnes CO₂ (Scope 1 and 2)

India**Control:**

Isadak, Trichy Tollway Private Limited, Jadcherla Expressways Private Limited

- > 2 concessions
- > 152 kilometers
- > 47 employees
- > 219 tonnes CO₂ (Scope 1 and 2)

United Kingdom**Control:**Abertis Mobility Services⁽¹⁾ (Dartford Crossing y Mersey Gateway – free-flow operation)**Ireland****Control:**Abertis Mobility Services⁽¹⁾ (Operations office)**Canada****Control:**Abertis Mobility Services⁽¹⁾ (Blue Water Bridge)**Croatia****Control:**Abertis Mobility Services⁽¹⁾ (Research & Development Center)**Qatar****Control:**Abertis Mobility Services⁽¹⁾ (Operations office)

(1) Abertis Mobility Services has 553 employees.

Corporate Structure

Abertis Infraestructuras, S.A. is the ultimate controlling company of a group in which it is the sole shareholder (in some cases) or majority shareholder (in others) of the parent companies of the different activities and geographic markets in which it operates. The structure of Abertis as of December 31, 2022 is summarized as follows:

The breakdown of the Group's subsidiaries, joint ventures and associated entities as of December 31, 2022, together with respective participation percentages, are shown in section Ownership Structure and Partners or Majority Shareholders.

Since 2018 Abertis and the rest of the Group's companies have been part of the Atlantia Group, whose parent company is Atlantia, S.p.A. (domiciled at Piazza San Silvestro, 8, 00187 Rome, Italy). Atlantia is in turn part of a group belonging to Edizione, S.r.l (domiciled at Piazza del Duomo 19, Treviso, Italy).



France	Spain	Italy	Chile	Mexico	Brazil	USA	Puerto Rico	Argentina	India
Sanef Sapn	Aucat Castellana Avasa Aulesa Túnel de Barcelona i del Cadí Trados-45 Autema	Autostrada BsVrViPd A4 Trading A4 Mobility Globalcar	Autopista Central Rutas del Pacífico (Ruta 68) Autopista Los Andes Autopista Los Libertadores	Farac Coviqa Conipsa Cotesa Autovim	Intervias Litoral Sul Planalto Sul Fluminense Fernaio Dias Régis Bittencourt Via Paulista	ERC	Metropistas APR	GCO Ausol	JEPL TTPL

Spain	Puerto Rico
France	USA
UK	Canada
Ireland	Chile
Croatia	Qatar



Abertis Group in Chile

Through subsidiary company Inversora de Infraestructuras, S.L. (INVIN), the Abertis Group acquired the 50% it did not already hold in Autopista Central in January 2016 when it bought 100% of Central Korbana Luxemburgo S.a.r.l. This increased Abertis' ownership of its six concessions in Chile to 100%.

In October 2016, SBC's entry (*) into the ownership of Abertis' assets in Chile was completed, with 20% of the economic rights, through a capital increase in INVIN. In April 2019 a corporate reorganization was completed that allowed VíasChile to become the only holding company of the six concessionaires.

(*) SBC, a subsidiary of ADIA, indirectly holds a 20% stake in VíasChile. Vías Chile S.A. has majority ownership of all concessionaires and Gestora de Autopistas SpA owns the remainder.

(2) Gestora de Autopistas SpA (Gesa) has minority stakes in all concessionaires.

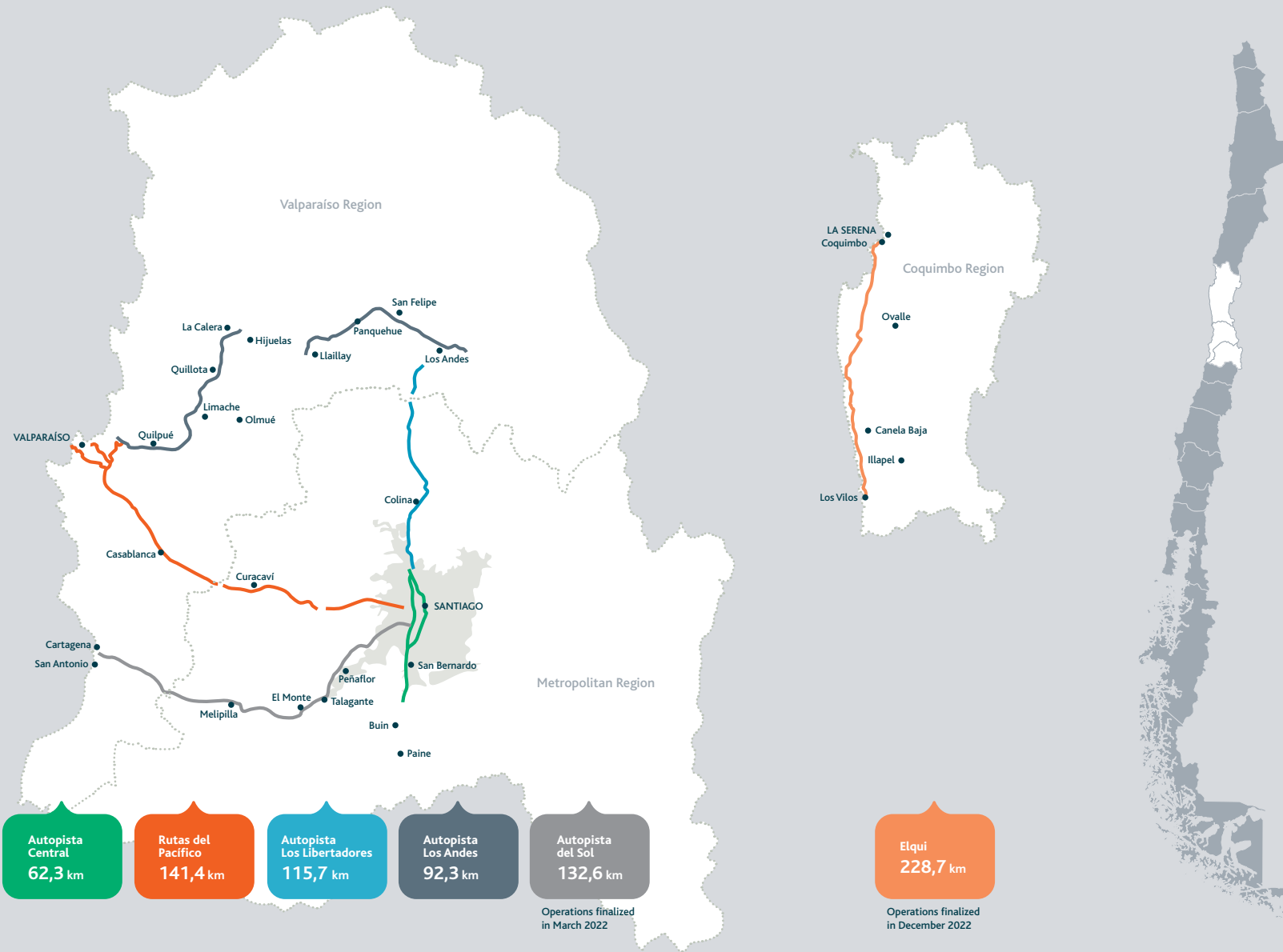
(3) Actividades de Construcción y Servicios S.A. owns a 71.72% shareholding in Hochtief.

From the perspective of operational competition, the company does not have relevant market competition as there are no material alternative routes to the assets it currently owns. Moreover, new projects that are expected to be tendered could promote the dynamism of the current highway network in the country given their projected connections with the network. However, from the perspective of competition in the awarding of new projects included in the Ministry of Public Works project portfolio, the increase in investor appetite for this type of project is large and well-known. In the most recent tenders awarded there was high competition between actors already in the country and newcomers. In this context, the Group maintains its commitment to the investments it already has in Chile and analyzes in detail those new projects that may fit with risk levels acceptable to its shareholders.



Operations in the Country

With more than a decade in Chile, VíasChile Group managed five interurban highways in 2022. Three of them connect Santiago with the Valparaíso Region and the main ports of the country, and another is the busiest urban highway in Chile.



Mission and Strategic Objectives



Mission

We manage road concessions sustainably and efficiently, providing mobility solutions to connect people and for the sustainable development of the country, creating value for our customers, communities, employees and shareholders.



Strategic Objectives



Sustainable Growth



Customer Orientation



Efficiency and the Highest Standards



To be an industry reference

Pillars of our Culture



WE ARE AGILE

We are committed and work dynamically, prioritizing our work to find creative and efficient solutions, proactively seeking continuous improvement.

VALUES

- › We take responsibility
- › We are agile and committed
- › We are efficient and creative



WE ARE CUSTOMER-ORIENTED

We know the needs of our clients, employees and stakeholders, and build relationships of trust based on transparency and credibility.

VALUES

- › We are customer-oriented
- › We are transparent
- › We show credibility



WE ARE LEADERS

We lead effectively, regardless of our position in the organization, anticipating and adapting to the challenges and changes we face.

VALUES

- › We discuss and collaborate
- › We show leadership and empathy
- › We trust people



VíasChile

History

The VíasChile Group emerged from a number of different transactions, and was incorporated in 2003 after buying a 25% stake in Rutas del Elqui. In 2008 the Abertis Group indirectly acquired 29% of Autopista Central and 29% of Rutas del Pacífico (Ruta 68) when through subsidiaries it bought 57.7% of Spanish corporation Inversora de Infraestructuras S.L. (INVIN).

In 2009 the Group bought an additional 50% of Rutas del Pacífico (Ruta 68) and the remaining 75% of Rutas del Elqui from the Itínere Group.

In 2012 the Group bought OHL assets, including 41% of Autopista del Sol, 41% of Autopista Los Libertadores and 100% of Autopista Los Andes.

In 2014, the Group acquired the remaining 42.3% of INVIN, thus increasing its stakes in Rutas del Pacífico (Ruta 68) to 100% and ownership of Autopista Central to 50%. Also in 2014, the Group indirectly acquired 9% of Autopista del Sol and 9%

of Autopista Los Libertadores from Metlife, increasing its ownership of both highways to 50% + 1.

In 2015, agreement was reached with the Las Américas Fund to indirectly acquire the remaining 50% -1 of Autopista del Sol and Autopista Los Libertadores, increasing ownership of both to 100%.

In 2016, INVIN purchased the remaining 50% of Autopista Central from Canada's AIMCO, making VíasChile the controller of the company. Mergers were completed in 2019 that allowed VíasChile Group to control 100% of the six concessions.

In 2021 Sociedad Concesionaria Autopista Central S.A. signed a complementary agreement for the Lo Ruiz Tunnel project with Chile's Ministry of Public Works.

In 2022 the concessions for Autopista del Sol and Autopista Rutas del Elqui ended, and they are no longer part of the VíasChile Group.



Autopista Los Andes

Timeline VíasChile

The Group acquires 29% of Autopista Central and 29% of Rutas del Pacífico, through the purchase of 57.7% of INVIN.

2008

2009

With the purchase of assets from Grupo Itinere, the Group acquires an additional 50% of Rutas del Pacífico and the remaining 75% of Rutas del Elqui.

2012

With the purchase of OHL assets, the Group acquires 41% of Autopista del Sol, 41% of Autopista Los Libertadores and 100% of Autopista Los Andes.

2014

The Group acquires the remaining 42.3% of INVIN, increasing the ownership of Rutas del Pacífico to 100% and of Autopista Central to 50%.

2018

Free flow operations on Route 68 start, with electronic collection at the Lo Prado and Zapata tolls.

2019

Mergers are completed that give VíasChile Group 100% control of the six concessions.

2015

The purchase of 9% of Autopista del Sol and 9% of Autopista Los Libertadores from Metlife increases ownership of these highways to 50%.

2016

INVIN acquires the remaining 50% of Autopista Central from AIMCO, making VíasChile the controller of this company.

2020

Autopista Los Libertadores implemented the free flow system. With this milestone, all the Group's toll roads in the Metropolitan Region were now operating with this system, a technological advance for the benefit of users.

2022

Operations of Autopista del Sol are completed in March 2022 and of Autopista del Elqui in December.

Milestones 2022



Exit from Autopista del Sol in March on the completion of the concession term, holding a ceremony of thanks for employees



Incorporation of 30 electric vans to the highway maintenance and conservation fleet



International Renewable Energy Certificates (IRECs) were purchased, allowing the transition to 100% renewable energy consumption by 2023



We became members of Red Activa to promote equality in our organization



AENOR: Recognition for excellence for maintaining the Management System for more than 10 years on its ACSA highways and others that joined the same model



Strengthening cybersecurity



We received visits from Abertis Group Business Units and demonstrated our leadership in Free flow



We incorporated the El Melón Tunnel as an Autopase client



Exit from Autopista Rutas del Elqui in December on the completion of the concession term, with our employees firmly at the center



After 5 years we again measured our Work Environment, this time using Great Place to Work

Company Identification

Name: Vías Chile S.A.

Tax ID Number: 96.814.430-8

Legal address: Rosario Norte N°407, 13th floor, Las Condes, notwithstanding the agencies, offices or branches that the Board of Directors may agree to establish in other parts of the country or abroad.

External auditors: KPMG Auditores Consultores Limitada. KPMG audited the periods 2022 and 2021.

Business Address: Rosario Norte N°407, 13th floor, Las Condes, Santiago, Chile.

Phone: +56-2-2714 2300

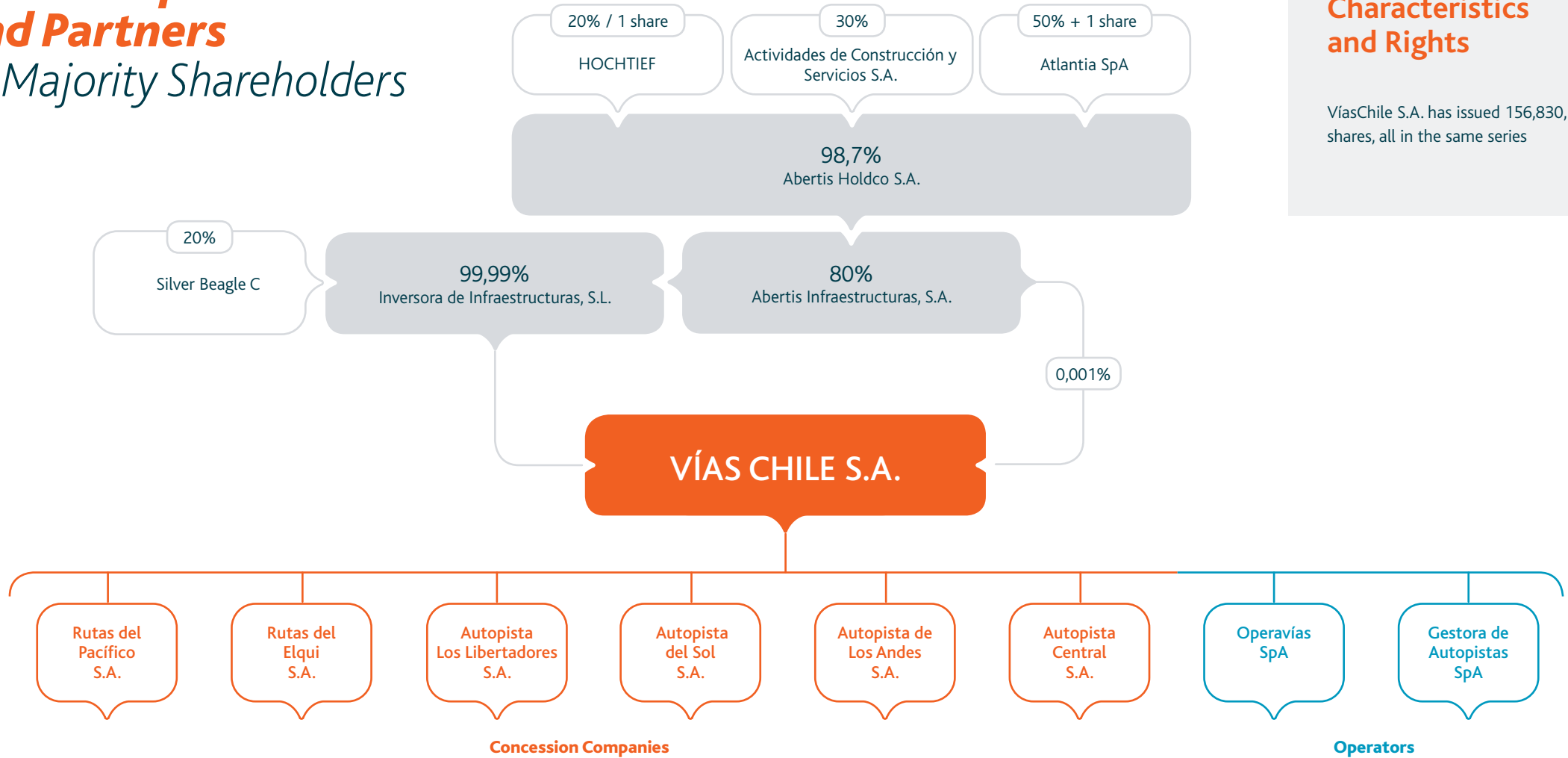
Website: www.viaschile.cl

Legal Incorporation

The company was incorporated under the name of Inversiones Nocedal S.A. as a closed public limited company by public deed on November 25, 1996. On February 23, 2015 its registered name was changed to Abertis Autopistas Chile S.A. and on January 2, 2018 it was changed again to Vías Chile S.A.

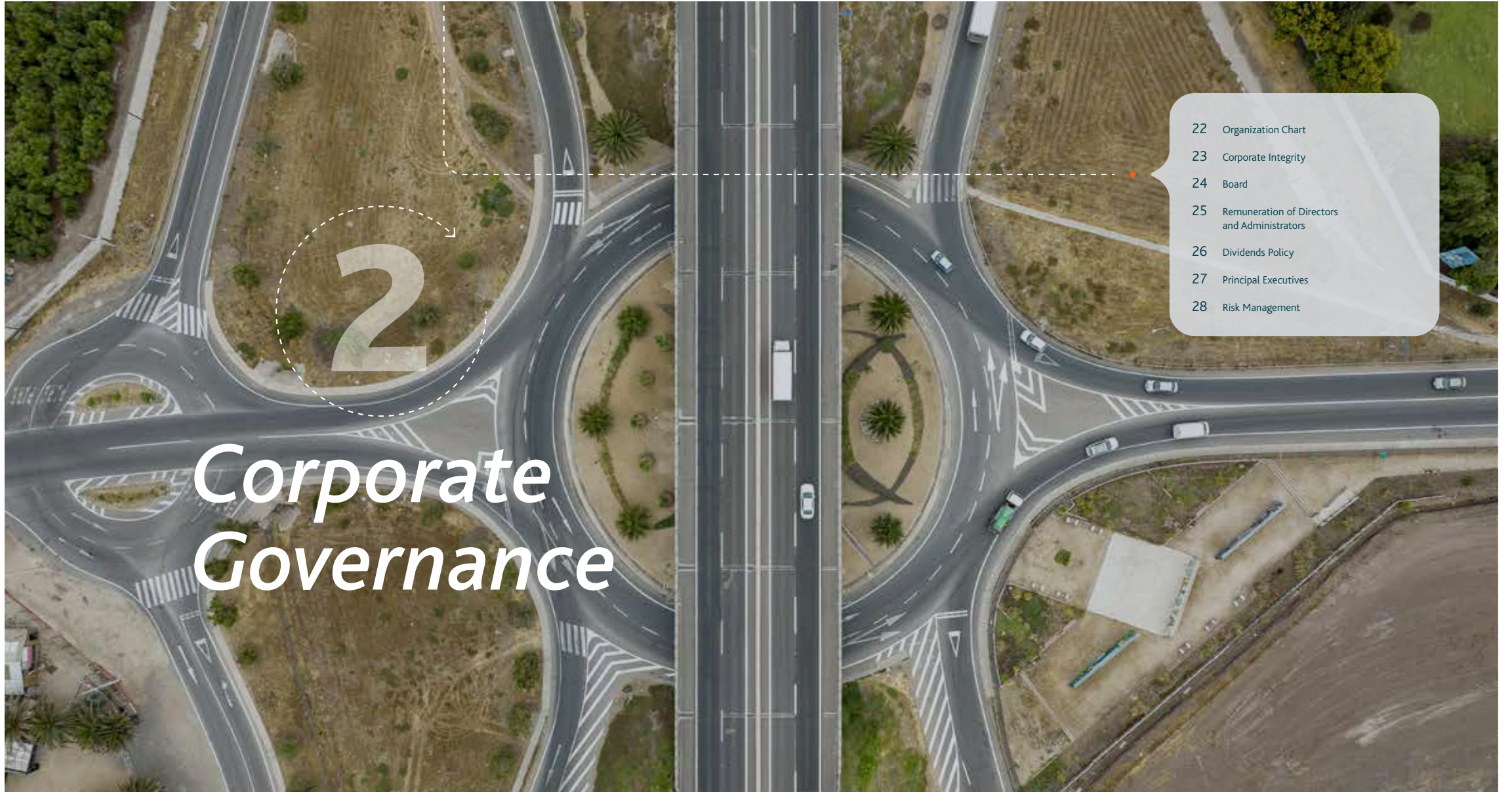


Ownership Structure and Partners or Majority Shareholders



Shares; Characteristics and Rights

VíasChile S.A. has issued 156,830,565 shares, all in the same series

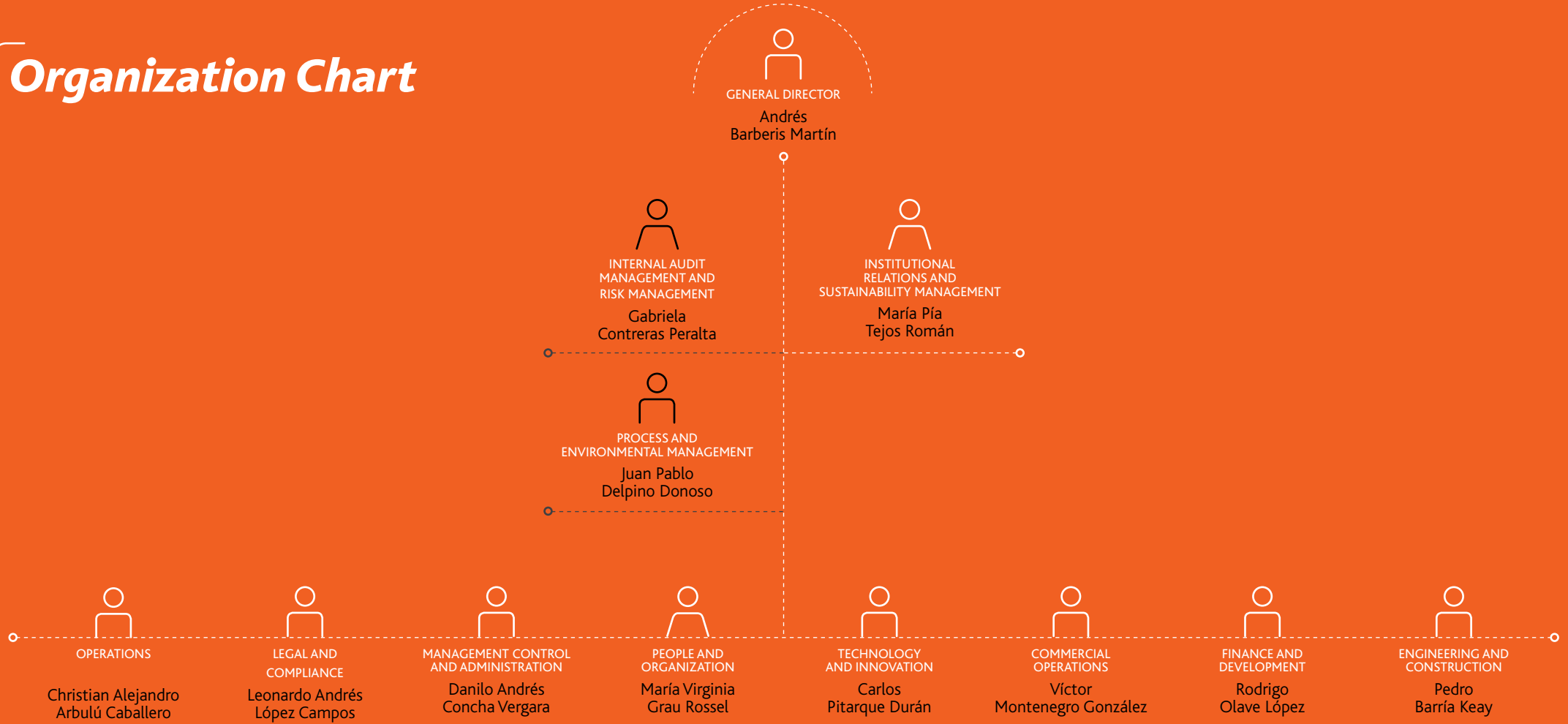


Corporate Governance

2

- 22 Organization Chart
- 23 Corporate Integrity
- 24 Board
- 25 Remuneration of Directors and Administrators
- 26 Dividends Policy
- 27 Principal Executives
- 28 Risk Management

Organization Chart



----- Members of the executive board

Corporate Integrity

Ethics Management

At VíasChile Group we have implemented an Ethical Management System (SGE) that protects reputational security and prevents situations that may damage long-term sustainability, especially if the company were to have committed any offenses. SGE is a set of tools to identify, prevent and address unethical events, which could occur within the organization and in the relationship with its different stakeholders. Its content is in line with corporate guidelines and legal standards.

> **The Code of Ethics** is the most important standard within VíasChile Group, and instructs and guides contactors and employees on what is expected of them while they are related to the Group.

> **The Crime Prevention Model** is in line with Law No. 20,393 on organizations' criminal liability, and aims to prevent crimes such as corruption. It is certified by an organization authorized by the Financial Market Commission (CMF).

> It includes **anti-corruption policies** such as the Anti-Bribery and Relationship with Public Officials and Agencies Policy, the Sponsorship and Donations Policy, and the Gift Policy.

> **It establishes compliance bodies** and duties at different levels within the organization, such as the Compliance Officer, Ethics Committee and duties of the Board of Directors.

> **It covers the operations of the Hotline**, a mechanism for employees and third parties to inform of any events that could constitute offences within the Group such as corruption, and allows for information to be given anonymously.

VíasChile Group aims to certify its Ethics Management System to the ISO 37001:2016 standard on anti-bribery management systems.



Board of Directors

On May 16, 2022, the Annual General Meeting agreed to renew the entire Board of Directors, electing new members as detailed below:

In accordance with Company bylaws, this new Board of Directors will administer the Company for two years before submitting its renewal to the 2024 Annual General Meeting.

Directors' committee

VíasChile Group does not have a directors' committee and is not obliged to have one, in accordance with the provisions of Article 50 bis in Law 18,046. Therefore, there are no summaries of comments and proposals of the directors' committee. Neither has the Group held a shareholders' committee.



Chairman (2015 - 2022)
FRANCISCO JOSÉ ALJARO NAVARRO
AAI428354
Chief Executive Officer Abertis
Infraestructuras, S.A.



Director (2018 - 2022)
JOSÉ LUIS VIEJO BELÓN
PAH898330
Finance Director Abertis
Infraestructuras, S.A.



Director (2022 - 2022)
SONIA ALTIMIRAS ALCAIDE
47850256K
Senior Manager Business Development
Abertis Infraestructuras, S.A.



Director (2022 - 2022)
MARÍA ISIDORA LANDA MONTALVA
F25304386
Attorney Abertis Infraestructuras, S.A.



Director (2018 - 2022)
KARIM MOURAD
518482484
Global Head of Infraestructuras - ADIA



Alternate Director (2020 - 2022)
ANDRÉ ROGOWSKI VIDAL
C4WFN5N72
Chief Financial Officer Abertis
Infraestructuras, S.A.



Alternate Director (2019 - 2022)
MARTÍ CARBONELL MASCARÓ
PAK34305
Chief Planning Officer Abertis
Infraestructuras, S.A.



Alternate Director (2019 - 2022)
LAURENT FORTINO
15FV16304
Portfolio Manager - ADIA



Alternate Director (2020 - 2022)
ANTONI ENRICH GRAU
46588564V
HR Director Abertis
Infraestructuras, S.A.



Director Suplente (2021 - 2022)
JORDI FERNÁNDEZ MONTOLÍ
PAM229518
Chief Technical Officer Abertis
Infraestructuras, S.A.

Remuneration of Directors and Administrators

Board members do not receive remuneration or allowances for the exercise of their functions as Directors.

The main executives and directors of the Company do not own any shares in the companies belonging to VíasChile Group. The Board did not hire any consultancies in 2022.

In 2022 the main executives of the companies in the Group received the remuneration detailed below.

REMUNERATION OF PRINCIPAL EXECUTIVES (CLP)

Operavias SpA	\$78.615.697
Soc. Concesionaria Autopista Central S.A.	\$616.961.390
Vías Chile S.A.	\$1.996.492.803
Total	\$2.692.069.890

(to December 31 2022)



Passerelle Huérfanos over Autopista Central

Dividends Policy

In accordance with the provisions of the bylaws of holding company VíasChile Group, each year the Annual General Meeting decides how to distribute annual profits and dividends.

The balance sheet to December 31 each year of the holding company's operations is reviewed and in the event of the company carrying accumulated losses, profits for the year will first be used to absorb them. Any losses in the year will be absorbed by the retained earnings of

previous years, and after that at least 30% of net profits must be distributed to shareholders as a cash dividend in proportion to their shares.

The Annual General Meeting may however unanimously resolve to distribute a lower percentage or not to distribute dividends. By resolution adopted by an absolute majority of the shares present or represented at the meeting, the meeting may decide that the part of the profits that is not destined to dividends payable during

the year either as minimum or additional amounts is applied to pay for capital increases already agreed or that may be agreed in the future, or the payment of future dividends.

At the Annual General Meeting held December 24, 2020, it was agreed to distribute definitive dividends to the amount of CLP30,000,000,000, equivalent to CLP187.69 per share, charged to accumulated profits.

At the Annual General Meeting held December 21, 2021, it was agreed to distribute definitive dividends to the amount of CLP124,000,000,000, equivalent to CLP776 per share, charged to accumulated profits.

At the Annual General Meeting held December 27, 2022, it was agreed to distribute definitive dividends to the amount of CLP165,000,000,000, equivalent to CLP1,032 per share, charged to accumulated profits.



Principal Executives



The VíasChile Group gives annual and three-yearly compensation packages to its principal executives.



CHRISTIAN ARBULÚ CABALLERO
RUT: 11.689.323-1
Profession: Civil Industrial Engineer
MBA in Quality Management,
Universidad Diego Portales
Position: Operations Director
In the position since: November 17, 2008

ANDRÉS BARBERIS MARTÍN
RUT: 12.722.815-9
Profession: Lawyer
MBA IE Business School /
Master's in Business Law Universidad
de Los Andes
Position: General Director
In the position since: September 1, 2019



MARÍA VIRGINIA GRAU ROSSELE
RUT: 12.640.426-3
Profession: Psychologist
**Position: People and Organization
Director**
In the position since: September 1, 2018

LEONARDO ANDRÉS LÓPEZ CAMPOS
RUT: 13.434.270-6
Profession: Lawyer
LLM University of Pennsylvania /
Master's in International and
Comparative Contracting, U. de Chile
Business and Law Certificate Wharton
**Position: Legal Director and Board
Secretary**
In the position since: January 1, 2018



DANILO ANDRÉS CONCHA VERGARA
RUT: 14.383.607-K
Profession: Civil Industrial Engineer
MBA, Universidad Adolfo Ibáñez
**Position: Administration and
Management Control Director**
In the position since: May 1, 2013

VÍCTOR MONTENEGRO GONZÁLEZ
RUT: 9.761.533-0
Profession: Civil Industrial Engineer
**Position: Commercial Operations
Director**
In the position since: April 1, 2006



PEDRO BARRÍA KEAY
RUT: 11.647.629-0
Profession: Civil Engineer
Executive MBA, Universidad Mayor
**Position: Engineering and Construction
Manager**
In the position since: November 5, 2019



MARÍA PÍA TEJOS ROMÁN
RUT: 8.966.389-K
Profession: Journalist
**Position: Institutional Relations and
Sustainability Manager**
In the position since: January 6, 2020

RODRIGO NICOLÁS OLAVE LÓPEZ
RUT: 17.537.554-6
Profession: Commercial Engineer
Bachelor in Business Administration
(B.B.A) / Master's in Finance,
Universidad Adolfo Ibáñez
Position: Financial and M&A Director
In the position since: November 1, 2021



CARLOS PITARQUE DURÁN
Passport: AAD767087
Profession: Telecommunications Engineer
Program for Management Development,
IESE Business School
**Position: Technology and Innovation
Director**
In the position since: March 1, 2020

Risk Management

Although traffic has significantly improved in 2022 and has returned to the levels seen before the pandemic and the social uprising that started in October 2019, it is important to note that:

- > Chile is in a new constituent process to draft a Fundamental Charter that will govern the country in coming years.
- > Chile is beginning an economic slowdown that could impact the evolution of traffic in 2022.

The improvement in vehicle flow has reduced the demand risk, however, it should be noted that some companies in the Group have clauses in their concession contracts that cover demand risk through state guarantee mechanisms called Guaranteed Minimum Income (IMG) and Present Value of Income (VPI), which mitigate the risk of vehicle traffic. Note that since the companies that have this IMG mechanism started operations, the guarantees have never been activated.

Under the current economic scenario, it is vitally important to strengthen the public-private relationship, bearing in mind that private investment is the engine that allows countries to grow and that the highway concessions sector is an important actor. VíasChile Group will continue to work together with the Ministry of Public Works under the conditions that are defined in the different concession contracts, always seeking to contribute to road management sustainably and efficiently for the sustainable development of the country.

The appropriate financial policy adopted by the Group allows it to satisfactorily comply with the services established by the different concession contracts and to meet the Group's financial obligations, a matter in which VíasChile is further helped by belonging to a leading international group in the highways field such as the Abertis Group.

The following are the main risk factors the business faces:

Regulatory Risk

As the Group is a highways operator and its operation is linked to concession contracts with the Ministry of Public Works, risks are generated that must be assumed by each of the parties and should previously be studied to facilitate the smooth evolution of the contract for the benefit of general interest.

If the Concession Contract is analyzed, it follows that the concessionaire performs a specific function that is the responsibility of the State in order to make a profit for itself which it will receive through the collection of tolls that it is allowed to charge highway users. The concessionaire therefore assumes the equity and financial risk involved in the development of the Contract. An exhaustive analysis of business risks is vital for the financing of this type of infrastructure projects,





allowing the contracting parties to create viable projects that meet social objectives and in turn allow the concessionaire to obtain the expected profitability, taking into account that this implies many rights and obligations of each of the parties, such as, for example, the restoration of the economic and financial balance of the project and the power to exercise clauses imposing fines or terminating the contract by the State. The treatment of this point in Chile's concessions system was addressed under the central scheme of risk distribution among the different

agents participating in the process, i.e. the State represented by the Ministry of Public Works and the Ministry of Finance, and the concessionaire and the different project creditors and/or guarantors.

Technology Risk

Given that some Group companies currently have free flow electronic collection systems, toll collection could be affected by the integrity of the system and the efficiency of the transaction registration process for vehicles on the highway. As part of this collection system, companies in the group have a transponder system and another based on optical recognition to record transactions at each collection point. For this, detailed specifications in a central system are established, including the

modeling of business rules, implementing the functional baseline and a project management methodology that allows a final control of the design, system development and equipment production to be carried out.

The operational availability for transactions with TAG transponders is 99.99%, while for the optical registration system it is 99.97%.

To face the risks of increased failures stemming from equipment getting older, continuous measurements of

the performance of the equipment and automatic detection of errors are carried out on a permanent basis. In addition, equipment is periodically renewed.

Since this collection system was first implemented, in December 2004 in the case of Autopista Central, no technological problems have been detected in the collection system, reducing the indicated risk.



Zapata Tunnel from Rutas del Pacífico (Ruta 68)

Credit Risk

Credit risk is the possibility that companies suffer losses and the value of their assets decreases as a result of their debtors or counterparties not complying on time with agreed terms, or complying only partially.

Accordingly, the Group's financial instruments that are exposed to credit risk are:

- a) Financial Investments
- b) Derivative Instruments
- c) Commercial Debtors

The Group has mitigated this risk from investments of surplus cash related to credit risk arising mainly from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions by operating only with financial institutions of proven creditworthiness that are recognized by international rating agencies. This creditworthiness, expressed by the rating categories of each institution, is periodically reviewed in order to ensure active counterparty risk management.

In relation to derivative instruments, the Group has Cross Currency Swap contracts in Autopista Los Andes with BancoEstado associated with the credit from the

same bank, and in Autopista Central associated with the financing of dollar bonds, contracted with Spain's Instituto de Crédito Oficial (ICO), a public entity dependent on Spain's Ministry of Economy and Finance.

Accordingly, the Group estimates that it is exposed to material credit risk due to the fact that at the date of presentation of these consolidated financial statements, the financial instruments have a high credit quality, are not delinquent and therefore have not suffered impairment.

In relation to commercial debtors, the Group faces the credit risk that is directly related to the individual capacity of clients to comply with their contractual commitments, reflected in the accounts of commercial debtors from the free flow clients of Autopista Central, Rutas del Pacífico, Autopista Los Libertadores and Autopista del Sol.

Collections through payment channels show that the Group does not have a concentrated exposure to credit risk since in the case of concessionaires that have free flow and Stop & Go systems (Autopista Central, Libertadores, Rutas del Pacífico (Ruta 68) and Autopista del Sol) at December 31, 2022 around 80.8% (and 87.02% at December 31, 2021) of

customers pay their accounts through automatic electronic payment, while the remaining 19.20% as of December 31, 2022 (12.98% as of December 31, 2021) pays transactionally in proprietary and third-party channels. It should be noted that the risk of uncollectable debt is strongly correlated with the effectiveness of legal instruments to guarantee the collection of tolls in the urban highway concession system (Article 42 of the Concessions Law and Article 114 of the Traffic Law).

The estimated gross exposure to credit risk has been determined through studies that put road users into two categories: TAG contract and Infringer. According to these classifications and based on historical experience, in the case of the Group's free flow operations, a percentage of turnover is estimated for each type of user.

As of December 31, 2022 and after certain improvements were made to the model to adapt the criteria to historical experience, the percentage of users with a TAG contract is 1.90% of billing to companies and 6.40% of billing to individuals. Motorcycles account for 70% of infringers, provisions for customers with suspended accounts average 60% of monthly billing and rise to 100% for infringers with a record of payment defaults. On

Libertadores, Rutas del Pacifico (Ruta 68) and Autopista del Sol the percentage amounts to 5.25% for users with a TAG contract (free flow customers), and 68% for infringers.

Highway users that do not have a TAG device and use a Day Pass present no payment risk as this mechanism is basically a prepaid system.

The Collections Area takes actions on the delinquent customer portfolio through external providers. These actions entail sending letters to the customer, visiting their homes and sending mobile text messages.



Aerial view of Autopista Central

These communications inform the user of their debt, warn that the TAG device could be disabled, and provide information on the available payment channels. Once the payment deadline expires, the device is disabled and the user becomes an offender of the concessionaire, activating the following measures:

- > Change of toll rates for offenders.
- > Violation of article 114 of the Traffic Law, classified as serious.
- > Legal proceedings once all instances of collection have been exhausted, as established by Article 42 of the Concessions Law.

When appropriate, once all collection instances established internally by the Group have been exhausted, and depending on the characteristics of the client and their debt, and the size of the debt, legal proceedings for debt recovery are started.



Tariff Risk

The tariff risk is controlled by the fact that the system of toll rates is established in the concession contracts that concessionaires have with MOP. These contracts include a mechanism for updating rates according to the CPI, plus a 3.5% real annual readjustment in the case of Autopista Los Andes.

Fraud Risk

The operation of free flow systems in the world has shown that a relevant risk is the fraudulent behavior of some users through concealing license plates or, more directly, through vehicles that do not have license plates.

In 2022 high levels of fraud continued, on VíasChile highways and throughout the industry, mainly through vehicles not having their mandatory license plate. This coincides absolutely with the beginning of the social crisis in October 2019 and then the Covid-19 pandemic during 2020 and 2021.

Faced with this situation, VíasChile has activated an action plan that includes education campaigns regarding the correct use of license plates, presenting authorities with evidence of cases detected through the registration systems on its highways, and supporting the police in controls carried out on highways.



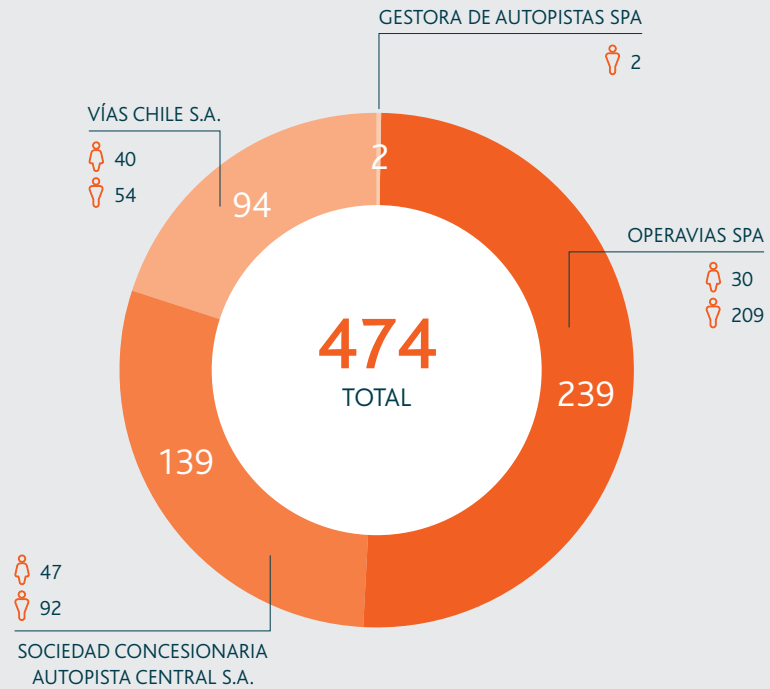
Our Team

3

- 35 Our Team
- 38 Building a Culture of Equality, Diversity and Inclusion
- 40 We Defined the Employee Experience
- 41 The Employee Experience
- 42 Staffing
- 45 Labor Formality
- 47 Labor Flexibility
- 48 Together against Harassment
- 49 Occupational Safety
- 51 Postnatal Leave
- 52 Training and Benefits
- 54 Our Suppliers

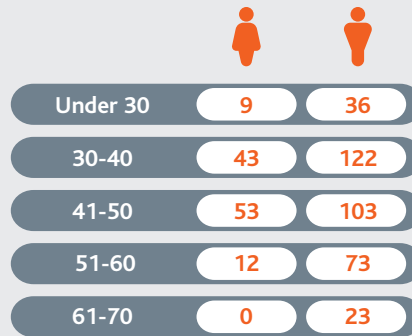
The team by numbers

PEOPLE BY BUSINESS UNIT *



*includes those contracted to the Group at 31/12/2022

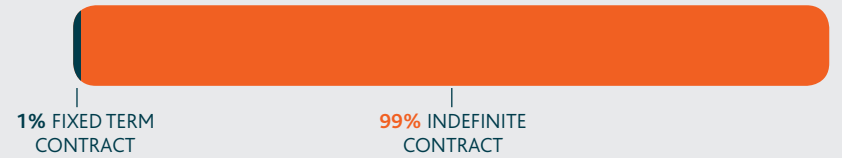
PEOPLE BY AGE



YEARS OF SERVICE



CONTRACT TYPE

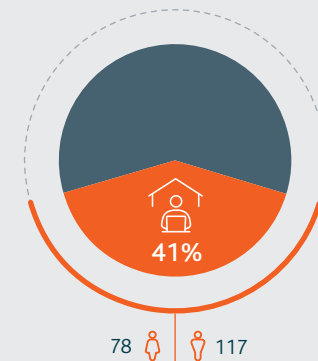


NACIONALITY

CHILEAN / FOREIGNER



DISTANCE WORKING



Our Team

In 2022, the main objectives of the People and Organization Department were to implement the Cultural Transformation Plan, to Build a Culture of Equality, Diversity and Inclusion, and to define the Employee Experience.

Implementing The Cultural Transformation Plan

The VíasChile Cultural Transformation Plan was officially launched on December 1, 2021, with implementation starting in 2022. It aims to manage the process of creating the new Culture and Values pillars, defining actions to get the Plan and the new way of working in the Group underway, and achieve the 2021-2024 strategic objectives. This was achieved by following a work plan to raise internal awareness and which included different events:

- > **Meeting with the Ambassadors of Culture**, to define their role in promoting the plan and encouraging colleagues in their workplaces to live the new culture.

- > **Holding "Culture Route" Workshops** in all our workplaces to address all aspects related to achieving the new Strategic Objectives, and the pillars of Culture, Values and Initiatives.



- > **Adapting programs and plans in the People Department**, in accordance with the new strategic objectives and pillars of culture such as the talent attraction and selection plan, the training Plan, DPO performance evaluation, the recognition plan, and others.



- > **Leadership Day with management**, which firstly will allow each of our leaders to understand and then put into practice the changes associated with the new Cultural Transformation Plan.
- > **We obtained Great Place to Work® certification** for the December 2022 - December 2023 period, after applying to the GPTW Climate Survey and achieving 87% participation among our staff. This certification is only the starting point, but it gives us a clear signal that we are on the right track.





- > **Implementation of the 2022 initiatives**, to mobilize and manage change in each workplace. The actions implemented are "Putting the Client at the center of decisions," "Agenda Management," "Establishing Kickoff for the start of projects," "Leadership Day with Management," "360° Performance Pilot Evaluation" and "Plan for the Promotion of Diversity and Gender Equality."



Building a Culture of Equality, Diversity and Inclusion

As a Company we have focused on growing in the coming years. We know that incorporating women improves companies' growth and competitiveness rates, and accordingly we set out to build a Culture of Equality, Diversity and Inclusion, working on a series of initiatives in 2022 that focused on promoting these issues within the organization:

- > We joined Red Activa, a community of companies committed to gender equality, diversity and inclusive policies, to advance on these matters.
- > We analyzed salaries to ensure pay equality within the company.
- > We undertook to increase the total number of women and also increase by at least 50% the number of women in management positions in VíasChile Group by 2024.

- > We formed the Network for the Promotion of Gender Equality and Diversity, a pilot plan that seeks to reflect, discuss and propose lines of action to progress towards a culture of gender equality, diversity and inclusive practices.
- > We make every effort to ensure that our work environments are harassment-free. In all VíasChile Group work centers we held workshops on 'Fundamental rights in the labor relationship,' focused on preventing abuse, and labor and sexual harassment.
- > We started training our employees with workshops on co-responsibility.
- > In December we carried out a Parental Co-responsibility Survey, which sought to capture the perception and opinion

of employees regarding the culture and policies of the company and the exercise of rights and benefits on this matter. With the results of this survey, and other information identified, we will design a plan for the Company to progress in prioritizing and defining measures on these issues.



Gender Pay Gap

In terms of the gender pay gap, we have been continuously monitoring it, based on the corporate compensation policy that has allowed us to maintain pay equity within our organization. This policy ensures that there are no salary differences due to gender bias. This process has been developed over the years in a sustained manner and allows us to close 2022 with a corporate salary gap indicator of 104.2%, which means that in the VíasChile Group, women are more than twice as likely to be women as men.

VíasChile Group, women on average have a salary 4.2% higher than men.

- > In the last three years, the VíasChile Group has worked to reduce the salary gap between men and women through different initiatives, which, so far, have borne fruit.
- > For all categories of positions in 2022, the indicators have improved with respect to previous years
- > For the positions of **directors and managers**, we have reduced the salary gap with respect to previous years. For the former, we advanced by 14 percentage points and for the latter by 3.3 percentage points. 3.8 percentage points for the latter.

Number of employees by type of contract and gender

POSITION	M		W		TOTAL
	Indefinite	Fixed term	Indefinite	Fixed term	
Director	7	0	1	0	8
Senior Manager	13	0	5	0	18
Workers	334	3	110	1	448
Total	354	3	116	1	474

Percentage of total people by contract type and Gender

POSITION	M		W		TOTAL
	Indefinite	Fixed term	Indefinite	Fixed term	
Director	1%	0%	0%	0%	2%
Senior Manager	3%	0%	1%	0%	4%
Workers	70%	1%	23%	0%	95%
Total	75%	1%	24%	0%	100%

We Defined the Employee Experience

The People & Organization Department, whose vision is “to put people at the center of decisions,” identified in 2022 the employee experience throughout the work cycle. The Department also defined the main events that allow employees to improve their experience within the Company and the importance of Induction, Benefits, Training & Development Plans, Culture & Internal Communication, the Recognition Plan, the Organizational Climate, the concern for Occupational Health & Safety and Labor Relations. We also found that the employee experience begins the moment the person is contacted by the Company to participate in a selection process and continues until the end of their employment.

One of the actions to improve the employee experience and journey was the launch of the “Your Well-being Route,” a program with three pillars: Culture, Development and Quality of Life. Different elements of this program will boost labor well-being and contribute to a better quality of life.

This definition of the employee experience was fully reflected in the closing of two of our concessions in 2022: Autopista del Sol and Rutas del Elqui, when our aim was that employees ending their employment with us, in some cases after more than 20 years of service, felt cared for and recognized until the last day of work.

In both closures we constantly informed employees about next steps in the closing process. We provided the necessary tools for what was to come, with Outplacement and Career Transition workshops, and we communicated the conditions and benefits that we would grant them at the end of their employment with the Company. We furthermore ensured that the new concessionaire contacted all workers to be interviewed for job opportunities relevant to them. Finally, we held an emotional Concession Closing Ceremony with attendance from the principal VíasChile Group executives, in which we thanked and recognized all the employees who had worked with us over the years, giving them

personalized plaques. We also made special awards to those staff who had worked for more than 20 years on the concession.



The Employee Experience



Staffing

POSTNATAL LEAVE



26

female employees
took their postnatal
leave

11

of them took
parental postnatal
leave

TRAINING AND BENEFITS

GRUPO VÍASCHILE

Trained personnel

619

Total percentage

99%

The percentage of trained personnel is calculated based on the Average Staff in 2022 (625.4)



The average annual hours
of training received per
employee were

83

Quantity of Staff per Work Center

COMPANY/PLACE OF WORK	M	F	TOTAL
GESTORA DE AUTOPISTAS SPA	2	0	2
ACSA 1	1	0	1
Elqui	1	0	1
OPERAVIAS SPA	209	30	239
Operavías - Andes	42	10	52
Operavías - Autopista Central	13	3	16
Operavías - Libertadores	64	6	70
Operavías - Pacífico	90	11	101
SOC. CONCESIONARIA AUTOPISTA CENTRAL S.A.	92	47	139
Autopista Central	92	47	139
VÍAS CHILE S.A.	54	40	94
VíasChile	54	40	94
Total	357	117	474

* Includes people hired in the Group as of 31/12/2022



Quantity of Staff by Nationality

POSITION	M		W		TOTAL
	Chilean	Foreigner	Chilean	Foreigner	
Director	6	1	1	0	8
Senior Manager	13	0	5	0	18
Workers	332	5	109	2	448
Total	351	6	115	2	474

The nationalities of the 8 foreigners are as follows:

- > 1 Spaniard (M)
- > 5 Venezuelans (3M y 2 F)
- > 1 Uruguayan (M)
- > 1 Ecuadorian (M)



Quantity of Staff by Age

POSITION	M					W					TOTAL
	Less than 30	30-40	41-50	51-60	61-70	Less than 30	30-40	41-50	51-60	61-70	
Director	0	1	3	3	0	0	0	1	0	0	8
Senior Manager	0	1	3	8	1	0	0	5	0	0	18
Workers	36	120	97	62	22	9	43	47	12	0	448
Total	36	122	103	73	23	9	43	53	12	0	474

Labor Formality

ViasChile Group currently has a staff of 474, of which 470 have indefinite employment contracts, 354 are men and 116 are women. Four employees have fixed-term contracts; one woman and three men. This is shown in the following tables:

Quantity of Staff by Contract Type and Gender

POSITION	M		W		TOTAL
	Indefinite	Fixed term	Indefinite	Fixed term	
Director	7	0	1	0	8
Senior Manager	13	0	5	0	18
Workers	334	3	110	1	448
Total	354	3	116	1	474

Percentage of Staff by Contract Type and Gender

POSITION	M		W		TOTAL
	Indefinite	Fixed term	Indefinite	Fixed term	
Director	1%	0%	0%	0%	2%
Senior Manager	3%	0%	1%	0%	4%
Workers	70%	1%	23%	0%	95%
Total	75%	1%	24%	0%	100%



Quantity of Staff by Years of Service

POSITION	M					W					TOTAL
	Less than 3 years	3-6 years	6 -9 years	9 -12 years	More than 12 years	Less than 3 years	3-6 years	6 -9 years	9 -12 years	More than 12 years	
Director	1	1	1	1	3	0	1	0	0	0	8
Senior Manager	4	5	0	1	3	2	0	1	1	1	18
Workers	84	93	34	50	76	24	32	8	17	30	448
Total	115	132	44	70	113	26	33	9	18	31	474



Labor Flexibility

The People and Organization Department implemented distance working as a permanent work modality in ViasChile Group for all employees who due to the nature of their jobs are able to work that way.

Quantity of Staff Distance Working

POSITION	M	W	TOTAL
Director	7	1	8
Senior Manager	9	5	14
Workers	101	72	173
Total	117	78	195

Percentage of Staff Distance Working

POSITION	M	W	TOTAL
Director	1%	0%	2%
Senior Manager	2%	1%	3%
Workers	21%	15%	36%
Total	25%	16%	41%



Together Against Harassment

At VíasChile Group we seek to guarantee work spaces free from all types of violence, and accordingly we work hard to prevent labor and sexual harassment against any of our employees.

To do this we strengthened and trained employees at all levels of the organization, enabling them to prevent and identify sexual and labor harassment. We also raised employee awareness of VíasChile Group procedures for making complaints, how

investigation processes are carried out, and the possible sanctions for such offenses.

In line with the above, 70% of our staff was trained in the protection of fundamental rights at work, where we first addressed Chilean regulations on harassment and covered the part of VíasChile's Internal Regulation of Order, Hygiene and Safety that covers the treatment of sexual and labor harassment. We also reviewed part of the content of our Code of Ethics, which

is our main guide for addressing Group decisions from the perspective of the values that represent us as an organization, where people's dignity is respected from the beginning to the end of the employment relationship. We taught our Ethics Management System, which consists of communication channels and a specially trained team of people available to guide and inform employees about matters such as abuse, discrimination, workplace and sexual harassment.

VíasChile Group has an Ethics Management System that allows us to detect and control part of the risks to which our employees are exposed. It firmly commits to respecting working conditions both in terms of the individual rights of each employee, such as maternity protection, or in the union sphere, guaranteeing freedom of association and effective recognition to bargain collectively.

In 2022, **two complaints of sexual and labor harassment** were filed, through our complaints channel that is on each concessionaire's website. The Company decided to carry out the respective inquiries internally without referring to the Labor Ministry. Necessary protective measures were taken in both cases, and an investigation was carried out respecting the guarantee of those involved being free from harm, the right to be heard, the possibility of presenting evidence and safeguarding the confidentiality of the content of the process. In each case, the Company imposed sanctions in accordance with current labor regulations.



Occupational Safety

VíasChile

ACCIDENT RATE / (PER 100 WORKERS)			
Year	2021	2022	2022 vs 2021
Total	1,25	1,36	+8,8%

FREQUENCY RATE			
Year	2021	2022	2022 vs 2021
Total	6,25	7,11	+ 13,8%

SEVERITY RATE /			
Year	2021	2022	2022 vs 2021
Total	0,151	0,292	+ 93,3 %

Autopista Central

ACCIDENT RATE / (PER 100 WORKERS)			
Year	2021	2022	2022 vs 2021
Total	0	0	0

FREQUENCY RATE			
Year	2021	2022	2022 vs 2021
Total	0	0	0

SEVERITY RATE /			
Year	2021	2022	2022 vs 2021
Total	0	0	0

- a. In 2022 the frequency rate of accidents with lost time increased 13.8% from 2021.
- b. The year-on-year increase in the severity index was 93.3%.
- c. The year-on-year increase in the accident rate was 8.8%.
- d. Our targets for 2022 indicators were that they should be the same or less than the previous year. In line with that goal, this year we did not manage to meet the target, however, the number of accidents is lower.
- e. There is no specific fatality rate indicator, however in 2022 we had no events that resulted in fatalities.
- f. The rate of occupational sickness is consolidated in the accident rate.
- g. There were 370 lost days in 2022.

In 2022 there was an increase in the frequency rate of lost time accidents, however, the number of lost time accidents decreased. This is explained by the fact that the indicator is calculated in relation to the number of employees. In 2021 the average number of employees was 883, while in 2022 the average number of employees reduced to 662. This directly influences the calculation of this indicator.

In 2022 the lower number of accidents was due to the preventive management that was carried out within the operational areas of the work centers, developing a culture of self-care among employees, continuing a mission of protecting personal safety introduced a couple of years ago, especially when working on the highways. We furthermore consolidated our internal Occupational Safety management system in 2022, facilitating the order and traceability of preventive management.

Although work was implemented to reduce lost time events, there were accidents that increased the severity index, due to the severity of injuries in some incidents.

Unlike 2021, during 2022 the vehicle flow on our highways increased, meaning there was more customer assistance

on highways. While this increased our exposure to accidents, our occupational accidents remained controlled.

As a result of the health authority maintaining the Covid 19 health alert in 2022, preventive work continued to avoid contagion and outbreaks at work, thus ensuring operations of the routes. The main strategy in 2022 was preventively working to identify positive cases, allowing us to act quickly and avoid outbreaks at work.



Postnatal Leave

VíasChile Group has 26 workers who made use of their postnatal leave in 2022. Eleven took parental postnatal leave, representing 100% of workers with the right to do so, as shown below:



COMPANY	AFTER CHILD BIRTH	PARENTAL LEAVE	GRAN TOTAL
GESTORA DE AUTOPISTAS SPA	8	5	13
OPERAVIAS SPA	1	1	2
SOC. CONCESIONARIA AUTOPISTA CENTRAL S.A.	3	3	6
VÍAS CHILE S.A.	3	2	5
Gran Total	15	11	26

No female employee asked to transfer parental leave to the father.



Training & Benefits

The Company has a succession plan based on short, medium and long-term training criteria, as well as the criticality of the positions.

There is a compensation policy through a competitive, market-aligned compensation program to attract, motivate and retain employees, ensuring internal equality. Promoting gender pay equality is a pillar of the compensation policy.

The “Wellness Route” program describes benefits, which have been studied to identify which are valued and used by employees.

Quantity and percentage of staff trained as of December 31, 2022.

VÍASCHILE GROUP	
Staff trained	619
Percentage	99%

The percentage of trained staff is calculated based on the average workforce in the year 2022 (625.4%).

The 619 employees who received training in 2022 compared to the 474 staff we had at end-2022, is explained by the term of two of our concessions ending; Autopista de Sol in March and Rutas del Elqui in December. However, in both concessions we carried out certification workshops with People & Partners in Outplacement and Career Transition, with the aim of giving all our employees in Sol and Elqui the tools they needed.

Annual average of training hours that staff allocated to training, by gender and level of seniority as of December 31, 2022.



CATEGORY BY DUTIES

	Average hours	Man	Woman	Senior management	Middle Management	Other workers
Gestora	28	55	35	-	3	87
VíasChile	92	50	36	6	27	53
Autopista Central	117	94	51	2	18	125
Operavías_San Bernardo	151	13	3	-	3	13
Operavías_Pacífico	100	88	12	-	4	96
Operavías_Libertadores	73	63	8	-	4	67
Operavías_Andes	127	45	9	-	3	51
Operavías_Sol	34	54	3	-	3	54
Total	83	462	157	8	65	546

Training Topics

The VíasChile Group has a Training Plan with seven modules on which the different themes of the training courses are based:

TRAINING PLAN MODULES

Personal development

Operations

Labor relations

Customer experience

Road safety

Occupational health and safety

Change management



Our Suppliers

The Group has a purchasing policy described in the Manual of Purchasing Procedures, which aims to guarantee strict compliance with the principles of transparency, legality, integrity, honesty, mutual convenience and healthy competition established in the Code of Ethics.

The choice of a supplier is defined on the basis of a technical and economic analysis. Likewise, all potential suppliers have equal access to information, allowing them to prepare their offers. Equal opportunities are offered to all duly qualified companies wanting business relations with the Group.

Tenders are analyzed and the awards decided through objective procedures through a web platform where offers are made electronically.

VíasChile Group's largest supplier is Constructora de Pavimentos Bitumix. Other main suppliers include Constructora Asfalcura SpA, A3 Electric Mobility SpA, Sonda S.A, Constructora Alfredo da Venezia Ltda, Sice Agencia Chile S.A, Comercial SERPAN Ltda, Integro Corp SpA, Freyssinet Chile SpA, and COPEC S.A.

In 2022 we started a loyalty plan for contractors, aimed at generating a sense of belonging by contractor employees to reduce workplace accidents. This plan was implemented after noting a performance gap between internal and external workers.



Evaluating Suppliers

The evaluation of a supplier is first defined at the tendering stage when selection is based on three fundamental parameters: Financial, Technical and Economic. Once a supplier is selected and depending on whether it is classified as critical or strategic it is registered on an Abertis corporate supplier evaluation and auditing portal. The evaluation has Financial, Compliance and Cybersecurity parameters.

Payments to Suppliers

Once a good and/or service has been received and the invoice accepted, the corporate portal handles the accounting and approval process, making payment within 30 days.





4

Growing Sustainably

- 57 Growing with Sustainability
- 58 The Group's Strategic Pillars
- 60 The Social Route
- 70 Our Environmental Footprint
- 80 Stakeholder Engagement

Growing Sustainably

We know that our work must focus on improving people's lives, by working with communities, generating public-private partnerships and operating within a framework of respect for the environment.

Growing Sustainably is one of VíasChile's strategic objectives and is an area in which we work with concrete and measurable actions and stay true to the nature of the industry, because we know that our business can significantly influence how the country moves forward on the path to development.



Strategic Pillars

The Abertis Group defined road safety, decarbonization and corporate culture as its three strategic pillars after taking into account the energy, health, infrastructure and economic growth goals and actions in the United Nations' 2030 Agenda.

Each of these pillars has an associated series of quantifiable and measurable initiatives, which apply to each of the business units in the Company around the world.

To achieve the goals that the Abertis Group sets, at VíasChile we have established our Sustainability Strategy focused on these same pillars, with emphasis on sustainable mobility.

Through different initiatives, VíasChile has subscribed to ESG (Environmental, Social, Governance) investment criteria, covering environmental, social and corporate governance factors that are considered when investing.

Road Safety

Ensuring road safety and occupational health in all the Group's business units is one of the priorities in the action plan. As an expert in infrastructure management for over 60 years, Abertis has committed to reducing the number of fatalities in traffic accidents in line with the proposed Second Decade of Action objectives in the United Nations' Road Safety Strategy. Accordingly, the Group reduced the number of fatalities on its roads in the 2010-2020 period by 50%, and improving this indicator is a permanent objective within the Group.

Decarbonization

Decarbonization is one of the biggest challenges facing Abertis, whose business can actively contribute to reducing greenhouse gas emissions and decongesting transportation. The Group has outlined some specific initiatives such as migrating maintenance fleets to less-polluting vehicles, buying and generating green energy, installing electric charging stations for users, improving waste management, promoting a circular economy connected to the territories where it works, and using materials with lower environmental impacts across their life cycle. All these initiatives will actively contribute to achieving one of the most important objectives of the Sustainability Plan: reducing CO₂ equivalent emissions by 25% by 2024 and by 50% by 2030, compared to 2019.



Corporate Culture

Continuing promoting a culture of sustainability within the organization is a vitally important part of the Plan. Developing an organizational culture based on ethical principles, rejecting all forms of corruption, progressively including good governance practices and generating positive synergies with local communities are areas to which the Group has paid particular attention, to become an organization of international reference.

To achieve this, specific training plans such as the recently developed Equality Policy have been defined for employees, while the implementation of appropriate Human Rights procedures is progressing throughout the Group and specific awareness and sensitization campaigns have started. These actions are anticipated to cover 100% of the Group with a Human Rights policy, as well as all workers receiving specific training in sustainability by 2024.

VíasChile has a Sustainability Committee, which meets once a month to discuss the main initiatives and analyze the progress of each, collecting information to share with the team and plan future initiatives.

Control and Monitoring Mechanisms

The Abertis Group created the Audit, Control and Sustainability Committee, made up of Group Board Members, guaranteeing compliance with the sustainability roadmap. The Committee meets periodically to analyze the achievement of objectives.

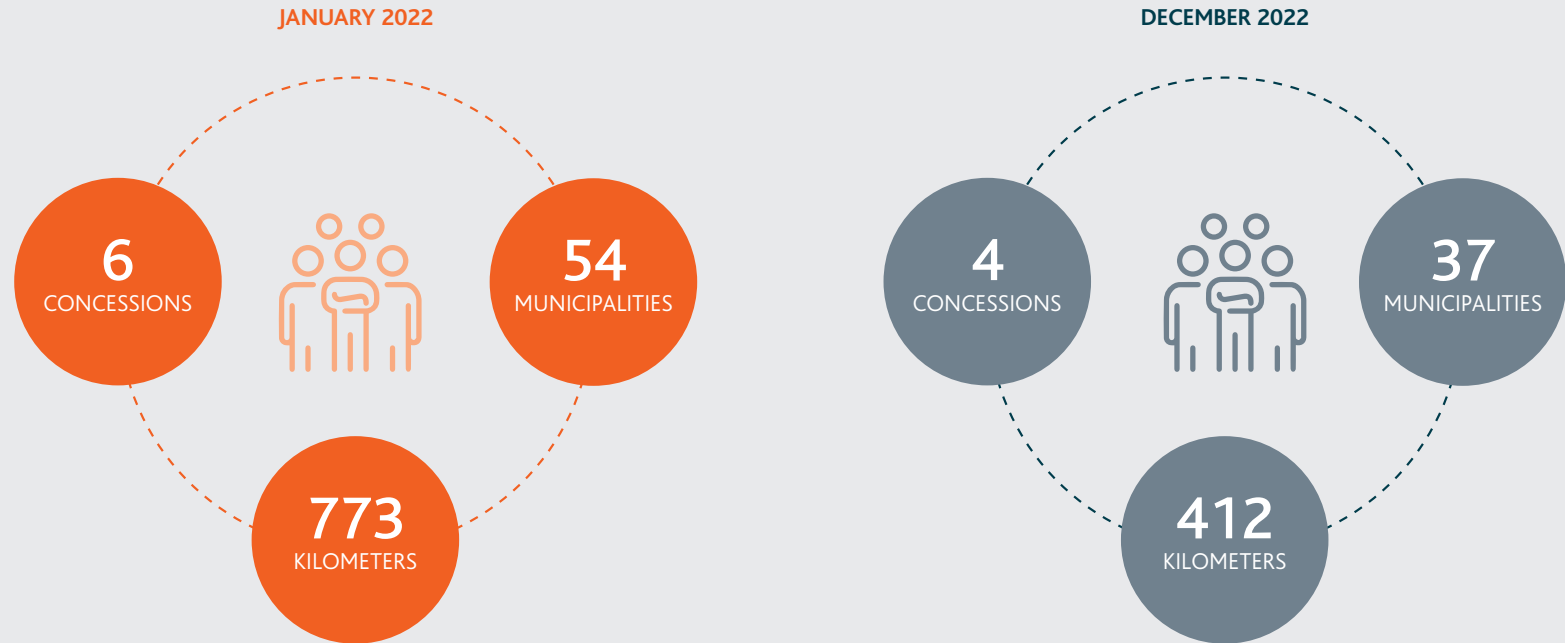
Based on three-year plans, the current period covers performance in 2022-2024, in which particular attention will be on initiatives related to eco-efficiency, good governance, transparency, safety and quality.

The Social Route

To take industry standards to a new level, at VíasChile we have updated our Sustainability Strategy, committing to the Sustainable Development Goals (SDGs) set out in the United Nations' 2030 Agenda with measures aimed at improving our footprint and adding value to our different stakeholders.

Our Institutional Relations focus on authorities, government institutions, public or private organizations and public security; but above all with the 37 municipalities and the 412 kilometers of the 4 concessions that make up the Company's strategic, territorial and social map as of December 31, 2022. We build bonds of long-term trust, based on ethical principles and values, since we understand that the work of connecting with territories is fundamental in creating social value and for our presence to be synonymous with both growth and development.

Territorial Management 2022 Social Projects



Territorial Management Projects

Food Bank

December 2022 was the first anniversary of our Food Bank in San Bernardo, which has delivered some 700 tonnes of food to more than 2,500 elderly people in the municipality where we are one of the neighbors. Through a small membership fee users receive food on a weekly basis, avoiding food waste.

"It's fantastic for the whole RED team; we've done this thanks to VíasChile Group's Autopista Central and have worked closely with them. It is very satisfying to see people happy with their products and give them happiness as well as nutrition. It's a nice place, people can choose what they want, it's dignified." María Eugenia Torres, CEO, Red de Alimentos.

The Food Bank is one of the most relevant socio-environmental projects among VíasChile Group's ESG initiatives, and is implemented with the Red de Alimentos Corporation with support from the Luksic Foundation. This year we made improvements to the Food Bank's physical installations, and as added value when repainting we included the Photio decontaminant that degrades contaminating gases, replicating the photosynthetic effects of some 1,000 mature trees.

The project has a high environmental impact, and reduces greenhouse gas emissions by 2,340 tonnes of CO₂ per year by avoiding food going to waste.



Project Phases

Phases	Dimension 1: Well-being		Dimension 2: Social		
Need	Low incomes do not allow to the elderly to meet basic needs	Excessive malnutrition affects 53.93% of the elderly population that use the Chilean public health system	Vulnerable elderly people have low social capital and access to information (Exacerbated by the pandemic)		
Action	Delivery of food and complementary products	Delivery of complementary fruit and vegetables	Program to identify and georeference common problems. Activation of collaboration networks		
Product	Elderly people accessing food and complementary products	Elderly people accessing complementary fruit and vegetables	Information, resolution of common problems and activation of public and private networks		
Intermediate Result	Greater availability of resources to allocate to other basic needs	Better nutrition	Elderly people come to the Food Bank to connect with public and private social organizations that can support on their specific issues		
Impact	Improved fulfillment of the needs of the elderly people in the program	Better health of elderly people in the program	Elderly people in the program access information	Reconnection with territories	Greater social capital

Sustainable Development Goals



SGD 1: No poverty



SGD 2: Zero hunger



SGD 3: Good health and well-being



SGD 12: Responsible production and consumption



SGD 13: Climate action



SGD 17: Partnerships to achieve the goals

VíasChile Animal Brigade

In April 2022 we reactivated the Animal Brigade program that rescues dogs from areas near our highways and takes them to a shelter where they are cared for until adoption and finding a family home.

The program aims to increase safety for the users of our highways, and to ensure the care and welfare of the rescued dogs. Stray dogs have become both a public health and road safety problem. The increase in squatter settlements and the numbers of homeless people near to and within our highways has led to an increase in dogs being run over, which can also cause serious or fatal accidents.

The project targets the rescue and reintegration of 36 stray dogs a year, as well as raising community awareness of the law on Responsible Pet Ownership (Law 20.120).

Sustainable Development Goals



SDG 11: Sustainable cities and communities



SDG 17: Partnerships to achieve the goals



Fire and Emergency Control Motorcycles

We started 2022 with new equipment to provide assistance, incorporating four motorcycles for fire protection. The motorcycles are solely for emergency response in tunnels on VíasChile's Rutas del Pacífico (Route 68) and Los Libertadores, which are the first interurban highways to have motorcycles carrying high quality pressurized foam.

The motorcycles allow us to improve response times, are very efficient in extinguishing fires and are have multiple safety features.



Hostels

In our constant quest to contribute to the community and specifically to face the cold in winter and provide shelter to homeless people, in June 2022 we renovated a hostel in Pedro Aguirre Cerda and donated supplies to improve the living conditions of homeless people by offering shelter, food and heat.

Our work not only connects people, and also improves their quality of life. Our goal is to ensure the safety of our highways' users, as well as the safety of those homeless people that have settled in areas adjacent to the highways. We are always available to respond to and collaborate with different sectors of the territories.



Sustainable Development Goals



SDG 3: Good health and well-being

Down UP

In June we signed a two-year collaboration agreement with the Down UP Foundation to support 60 families that neighbor our highways with speech therapy for their children with Down syndrome. The therapy is essential for the children's development and inclusion into society.

Chile has one of the highest rates of children with Down syndrome (1 in 400 per year), and speech therapy is a necessary part of their development. Therapy is not

covered in the public health system, and a significant number of families cannot pay for the expenses involved.

This program accompanies families with children that have Down syndrome, developing language to support social insertion as part of a VíasChile inclusion project that focuses on municipalities in which the Group has direct influence.

Sustainable Development Goals



SDG 3: Good health and well-being



SDG 10: Reduced inequalities



Road Safety Pact – United Nations

Chile has committed to working to improve road safety, and has a goal of reducing road traffic deaths 30% by 2030. ViasChile shares this commitment, and is part of the Road Safety Pact. Since September 2022 we have collaborated with Conaset, the National Traffic Safety Commission that reports to the Ministry of Transport and Telecommunications, in carrying out actions and initiatives to achieve this objective.

Sustainable Development Goals



SDG 3: Good health and well-being



Abertis Masterclass

To promote the expansion of knowledge, good practices and innovation in relation to the management of transport infrastructure, in October 2022 the Abertis Group, VíasChile and the Pontificia Universidad Católica presented the eighth Abertis Masterclass prize, acknowledging studies by undergraduate and postgraduate students related to the fields of transport, road safety and sustainable mobility.

The world is going through significant change, resulting in new trends in transport, infrastructure and road safety. In this context, the Abertis Masterclass is an ideal tool to face pressing and urgent challenges, by inviting reflection on new

solutions to achieve smart, safe and sustainable mobility.

Sustainable Development Goals



SDG 9: Industry, Innovation and Infrastructure



Donation to Quinta Normal and Curacaví Firefighters (Route 68)

Since 1850, by tradition, firefighters in Chile are volunteers. The VíasChile Group has a relationship more than 20 years old with the Lo Prado municipality and we are highly committed to our communities and the territories we operate in. As part of this commitment, in October 2022 we donated firefighting equipment to the Fourth

Fire Company in Quinta Normal, which supports us in emergencies on Route 68 and where some of our operators are also firefighters. We have also made donations to Firefighters in Curacaví in appreciation of their valuable work and to play a part in this municipality where we are one of the neighbors.

Sustainable Development Goals



SDG 3: Good health and well-being



SDG 17: Partnerships to achieve the goals



Sports Corridor

The Sports Corridor is an innovative project on the General Velásquez route of Autopista Central in Quinta Normal, Santiago. In December 2022, we opened an 800 m² area with three exercise and walking circuits, differentiated by colors and length, for young people, seniors and children on tricycles and scooters.

Autopista Central headed this public-private initiative, working with the Ministry of Public Works and the Municipality of Quinta Normal. The project arose from a shared desire to reclaim a public space and equip it with areas for sports to make it more commonly used.

This project involved collaboration through neighbors taking part in work groups and becoming co-creators of their new space, maintaining neighborhood identity.

VíasChile always seeks to add value to initiatives, and in the Sports Corridor, we used the Photio additive in the paint sealant, replicating the photosynthesis process and capturing the same amount

of CO₂ as 1,500 mature trees. The project therefore not only focuses on reclaiming public space, but also on contributing to environmental decontamination.

"I want to thank VíasChile, the concessionaire of Autopista Central, which is making enormous efforts to make these things happen. As the Ministry of Public Works, our responsibility is to build projects that are useful to people, so they can enjoy them."

Juan Manuel Sánchez, General Director of Concessions, Ministry of Public Works

Sustainable Development Goals



SDG 3: Good health and well-being



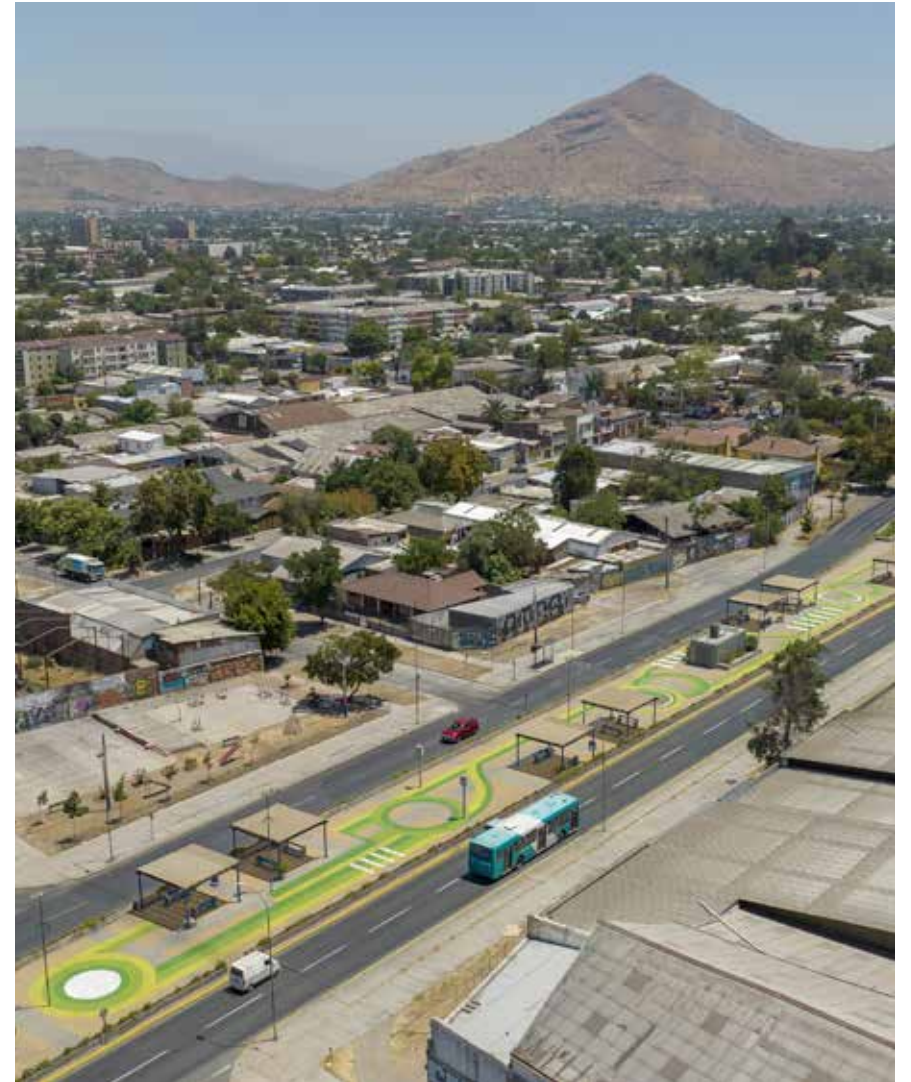
SDG 11: Sustainable cities and communities



SDG 13: Climate action



SDG 17: Partnerships to achieve the goals



Water Conservation Workshops in Casablanca

As part of moving towards a more sustainable society, in December 2022 we held workshops at two schools in Casablanca, near Route 68, to raise awareness of the water crisis. Through face-to-face activities and educational experiences, we presented the matter to more than 600 children who reflected on the impact of our water use habits.



Nido de Cóndores Soccer Tournament

Through Autopista Los Libertadores, VíasChile supported the inaugural Nido de Cóndores soccer tournament for U-12 boys and U-14 girls. This three-day tournament featured professional teams, local clubs and football schools, and 360 athletes took part.

As well as promoting sport and healthy living, the tournament supported the social work that promotes the collective development of future footballers in Los Andes and other parts of Chile. The tournament and award ceremony took place in December in Los Andes.



Sustainable Development Goals



SDG 6: Clean water and sanitation



SDG 11: Sustainable cities and communities



SDG 13: Climate action

Our Environmental Footprint

Innovation, waste recovery and the use of recycled materials all have the potential to reduce the environmental impact of our highways' lifecycle.

The Abertis Group has committed to using the minimum raw material and the maximum recyclable material so that all waste generated can be properly recycled. Since 2015 it has developed several related asphalt pilot projects in Chile.

In addition to using alternative fuels and electric vehicles for highway maintenance, main strategies for decarbonizing traffic also include electronic tolls, which regulate traffic more efficiently and reduce pollution. Chile is a free flow pioneer and international benchmark.

Abertis' participation in the Carbon Disclosure Project (CDP) and the annual calculation of the carbon footprint enables the impact of the Company's activities on climate change to be monitored. Emissions resulting from business activity

are calculated, as well as those that result from the mobility services offered by the Group and its business units.

The data collected has resulted in a plan of concrete sustainability initiatives. In Chile we have more than 17 ESG initiatives, with attainment goals between 2021 and 2024. The main actions implemented include fleet renewal with less-polluting vehicles, energy efficiency measures, and the installation of clean electricity generation mechanisms.

VíasChile has a transversal and strategic vision of our environmental actions from the planning stage of each of our projects. We work collaboratively with the Ministry of Public Works to carry out the studies and take corresponding mitigation measures on each of our highways.

We make every effort to comply with all legal requirements in Bidding Rules (BALI) and Environment Permit Resolutions (RCA), and we furthermore seek to go beyond these requirements.



Environmental Component Monitoring

VíasChile has a periodical monitoring plan for each highway that observes and controls each component so that they remain within established limits.

The environmental components we monitor on each highway are summarized in the table below.

ENVIRONMENTAL COMPONENT MONITORING						
	Autopista Los Andes	Autopista del Sol	Rutas del Elqui	Rutas del Pacífico	Autopista Los Libertadores	Autopista Central
Air Quality		●		●		●
Water Quality	●	●	●	●	●	
Noise Emission	●	●	●	●	●	●
Fauna	●		●			
Limnology	●					
Gradients	●	●	●	●	●	
Flora				●		

Renewable Energy Sources

The VíasChile Group seeks renewable electricity transition. Accordingly, it has bought IREC international renewable energy certificates to allow the Company to transition 100% of its consumption to renewable energy by 2023.

Since 2022 VíasChile has been working to achieve ISO 14001 certification on all our highways.



Wind farm, Rutas del Elqui

Our Environmental Action

Electric Vans

To use clean energy and reduce CO₂ emissions, in August 2022 VíasChile added 30 fully electric vans to its fleet and is using them in maintenance and conservation work on Autopista Central, Rutas del Pacífico (Route 68), Autopista Los Libertadores and Autopista Los Andes.

The Company is committed to a more sustainable mobility system and the new vans will reduce VíasChile's carbon footprint by 188 tonnes of CO₂, the same amount that 1,100 trees capture in a year. Reducing emissions of pollutants is one of the most important objectives of the Group's Sustainability Plan. Acquiring the vehicles is part of the Company's ESG strategy and allows for the conservation and maintenance of our highways with vans that do not produce emissions during operation,

consume less energy and which reduce the handling of hazardous waste. To facilitate this, charging stations have been installed in the operations offices of each concession.



Murals - Sustainable Highways

This pioneering project in Latin America seeks to reduce contamination in Chile. A team of more than 50 people used their artistic skills to transform Autopista Central into the first highway with sustainably painted walls thanks to nanotechnology that when exposed to solar radiation degrades polluting gases through a photochemical process similar to photosynthesis.

The project is 100% Chilean, since paint additive manufacturer Photio was a Chilean startup and the highway is in the heart of capital city Santiago.

“Photio is a tool for the solution to the pollution problem, we transform walls and roads into huge air purifiers. For us, art has become a fundamental means of communication.” Matías Moya, CEO, Photio

Chilean muralist Trinidad Guzmán was headed the design, offering highway users an experience themed on Chile’s native flora.

Paint with the Photio additive was used on more than 3,200 square meters, reducing emissions volumes by the same amount as 6,000 mature trees, and we have an environmental contribution certificate issued by Photio.

Sustainable Development Goals



SDG 9: Industry, innovation and infrastructure



ODS 11: Sustainable cities and communities



ODS 13: Climate action



Renca Flytipping Challenge

The Renca Flytipping Challenge came about from a public-private effort promoted by the Municipality of Renca to address the problem of illegal waste dumps in the municipality, which generate sources of pollution in sectors adjacent to the highway.

More than 50 ideas from different regions of Chile were received in the contest held in June 2022. Autopista Central helped implement the winning idea called 'Re-recupera,' which made it easier for the people of Renca to dispose of electronic devices and appliances and avoid them ending up in illegal dumps.

Sustainable Development Goals



SDG 3: Good health and well-being



SDG 11: Sustainable cities and communities



SDG 17: Partnerships to achieve the goals



Hydrogel Project

Conscious of Chile's water shortage, in 2021 VíasChile started a plan to reduce water consumption on the Autopista Central and applied a polymer called hydrogel that can absorb and prevent the evaporation of water to 40,000 m² of grass. With hydrogel, roots maintain an optimal level of humidity, allowing the irrigation frequency to be reduced.

In October 2022 we completed a 12-month cycle in which time we saved 20% in water consumption in those areas where the polymer is applied, showing its effectiveness over the four seasons of the year.



Recycled Asphalt

The Recycled Asphalt Pavement Program (RAP) seeks to reuse milling of old and dilapidated surfaces that have been removed from highway conservation sectors. Instead of going to landfill, these surfaces can be reused by being incorporated into new mixes in conservation work or to stabilize low-traffic unpaved streets. The waste material generated by highway maintenance or repair is approximately 30,000 cubic meters of RAP per year, a significant percentage of which is recycled in this program.

We have worked together with the National Roads Laboratory, studying asphalt mixtures that contain recycled material and are environment friendly. Today, the use of RAP is already regulated by the National Roads Laboratory and work is ongoing to increase the percentages of reused material to continue the path of sustainability.

An example of large-scale application is a truckers' rest area paved with RAP that benefits hundreds of truckers who travel on Rutas del Elqui.

Sustainable Development Goals



SDG 9: Industry, innovation and infrastructure



SDG 13: Climate action



Reusing End-of-Life Tires

The accumulation of disused tires has become an environmental problem. In 2015 we started the first tests on pavements with End-of-Life Tires (ELT) by reusing them in the form of tire powder, added to asphalt mixtures by dry and wet means.

The test sections on Route 68 and Autopista Los Libertadores have performed very well, proving the sustainability of the recycling technique. The test areas are permanently studied and monitored where good structural results and stability in functional parameters have been recorded, with durability and optimum characteristics. Experience shows that it is feasible to reuse approximately 600 small tires or 150 truck tires per kilometer of road track.

Sustainable Development Goals



SDG 9: Industry, innovation and infrastructure



SDG 13: Climate action



Mezclas Tibias

The latest innovation works defined by the VíasChile Group are directly related to the reduction of the use of fossil fuels and therefore reduce the carbon footprint of operations. To extend the useful life of pavements, save energy and protect the safety of our employees, the Warm Asphalt Mix (WAM) Program on the use of Warm Mixtures has been implemented.

By incorporating an additive we manage to reach the optimal materiality conditions to work the asphalt with a lower temperature. As a result, less energy is used and fuel consumption is lower. The reduced heat means that gases are not emitted when applying Warm Mixtures (WAM), contributing to a safe and responsible environment for workers undertaking that task.

Sustainable Development Goals



SDG 8: Decent work and economic growth



SDG 9: Industry, innovation and infrastructure



SDG 13: Climate action



Commitment to Stakeholders



STATE AGENCIES



Our business is regulated by the State of Chile, and to undertake it we maintain a close and permanent relationship with different state agencies such as the Ministry of Public Works, Ministry of Transport, Ministry of the Interior, National Traffic Safety Commission (Conaset) and the State Cybersecurity Agency (CSIRT).

COMMUNITIES



We aim to generate positive impacts that contribute to improving people's quality of life, through mutually beneficial relationships **with our 4 concessions. By December 31, 2022 we impacted 37 municipalities across 412 km of highways in the Valparaíso and Metropolitan Regions, connecting with their main local interlocutors.**

POLICE AND FIREFIGHTERS



We permanently coordinate with Chile's emergency and security services to provide an immediate solution to any contingency and contribute to road safety in the highway network. We support inspections, contingency plans and traffic management in which, through the Road Safety area of the Concessionaire, we work to provide agile responses to any eventuality or unforeseen event that could happen on any day and on high-traffic days. We are in permanent communication with police, highway patrols and fire companies in the municipalities we operate in.

PRESS AND MEDIA



ViasChile is committed to transparency and giving immediate responses to media requirements for information and data, within legal boundaries.



5

Journey to the Center of the Business

- 82 Investment Plans
- 84 VíasChile in the Concessed Highways Market
- 85 Businesses
- 91 Operating Excellence
- 101 Awards
- 102 Properties and Facilities
- 105 Engineering and Construction
- 113 Highways and Service Network
- 122 Subsidiaries, Associated Companies and Third-Party Investments

Investment Plans

The following are the investment commitments of the concession companies that are subsidiaries of the ViasChile Group:

Autopista Central:

- > Sociedad Concesionaria Autopista Central S.A. and the Ministry of Public Works signed Ad-Referendum Agreement N°9 October 7, 2021, regards the concession of the “North-South System” public work to increase capacity and improve the quality of connections with Route 5, especially around the area known as the Quilicura Interchange which was highlighted in the protocol of a non-binding framework agreement signed in 2016.

The agreement establishes the conditions for the construction of two 1.5-kilometer unidirectional tunnels under the Lo Ruiz hill in Renca, connecting General Velásquez with Américo Vespucio Norte. Construction was within 40 months, and approximate investment some UF 9,700,000.

Among other things, the agreement included a 20-month concession extension (until March 2034) as compensation for building the works. The agreement was published by Supreme Decree in April 2022, but as the bidding process was declared void both parties have been freed of any obligations related to it.

The parties continue negotiations to reach a new solution in 2023 and therefore establish a new agreement.

- > On June 18, 2014, Sociedad Concesionaria Autopista Central presented a diagnostic report regarding the Lo Espejo railroad overpass, describing how the structure in place is obsolete. After a communications exchange with MOP, a project to repair the overpass was presented to recover capacity and adapt to

current regulations, specifying that the studies and works involved should be considered as new investments, as provided in clause 1.12.2 of the Bidding

Rules (hereafter BALI) or should be financed by MOP, in accordance with the last paragraph of clause 2.5.3.3 of the BALI. On February 21, 2019, a new



version of the structural evaluation and the rehabilitation project was presented.

A first stage of the infrastructure repair process was carried out, which began during the second half of 2018 and concluded in mid-2020, before starting on the second stage of repairing the superstructure. In both cases, and with the expressed reservation of rights and actions made by Sociedad Concesionaria Autopista Central, on January 31, 2023, it filed a claim against MOP to the Conciliation Commission for all costs associated with the studies, repair, rehabilitation and reinforcement works, as well as additional seismic adaptation works, and the inspection and repair of welds, in addition to the cost overruns associated with the approvals to work on the structure and access EFE tracks, and whose estimated cost amounts to a total of UF 91,244.93.

The Commission suspended activities during February, and notification of the resolution that the claim provides, and notification to MOP is still pending.

VíasChile:

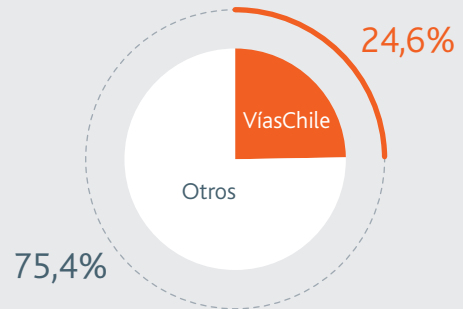
VíasChile has presented the Orbital Sur project to the Ministry of Public Works. This is a private initiative related to the study of a 24-kilometer express highway connecting the Acceso Sur highway with Route 5, the road to Lonquén and Route 78. This project is located in a sector of Santiago with heavy traffic and a lack of road infrastructure, and which is expected

to have one of the largest population increases in the future. The estimated maximum investment is close to UF 12,750,000. The Ministry of Public Works plans to call for tenders in the second quarter of 2023.

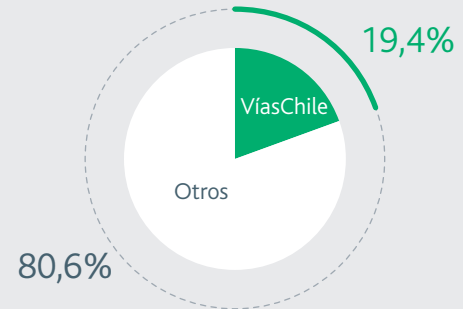


VíasChile in the Highway Concessions Market

\$ VíasChile participation in revenue*



KM VíasChile participation in kilometers*



* Information obtained from the website of the General Directorate of Concessions.

Businesses

Investment in Concessions

The Company participates in Chile's public works concessions sector. The Public Works Concessions system is one of the modalities that the State of Chile, through the Ministry of Public Works (MOP), has used for the construction, operation and maintenance of public works.

The Group's companies operate six highway concessions (five interurban and one urban), in accordance with concession contracts signed with MOP. The Group's main concession contracts are for the conservation and operation of the different highways managed by the Group's concessionaires, and at the end of the concession the infrastructure must be returned to the granting entity in perfect condition. Toll amounts are indexed, through specific formulas for each concession, to inflation.

On April 17, 2019, VíasChile was incorporated, as number 1162, in the Financial Market Commission's Securities Registry.

VíasChile participates in the operation of highway concessions through the following subsidiaries:

Subsidiaries	Date of incorporation	CMF Registration
Sociedad Concesionaria Autopista Central S.A.	22-02-2001	746
Sociedad Concesionaria Autopista de Los Andes S.A.	18-03-2003	86
Sociedad Concesionaria Autopista del Sol S.A.	08-09-1995	467
Sociedad Concesionaria Autopista Los Libertadores S.A.	31-03-1997	504
Sociedad Concesionaria del Elqui S.A.	02-06-1997	34
Sociedad Concesionaria Rutas del Pacífico S.A.	26-10-1998	503



Intercompany Commercial Relations

Vías Chile S.A. is the Shared and Corporate Services Center of Abertis Group companies in Chile and, as such, its objective is to provide service to all the companies in the Group in Chile, making business support activities more efficient and streamlined, involving all companies in the Group's know-how and technology and, consequently, allowing business units to focus their efforts on managing operations and customers.

Sociedad Concesionaria Autopista Central S.A.

- a. A “Know-how sublicense agreement” was signed December 30, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista Central S.A. Through this contract, Vías Chile S.A. grants the sublicense of Abertis' know-how to the concessionaire.
- b. A “Provision of services” contract was signed December 30, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista Central S.A., through which VíasChile provides the services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, and office rental.



Sociedad Concesionaria Autopista del Sol S.A.

- a. A “Know-how sublicense agreement” was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista del Sol S.A. Through this contract, Vías Chile S.A. grants the sublicense of Abertis’ know-how to the concessionaire.
- b. A “Provision of services” contract was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista del Sol S.A., through which Vías Chile S.A. provides the services of economic administration and management

control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, office rental, and administration and inspection of works.

- c. Under an Operation and Maintenance Contract effective November 1, 2020, Vías Chile S.A. provides the concessionaire with the operation, maintenance and routine conservation services and maintenance of Free Flow tolls (until the end of operations in March 2022).



Sociedad Concesionaria Autopista Los Libertadores S.A.

- a. A “Know-how sublicense agreement” was signed December 28, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista Los Libertadores S.A., through which Vías Chile S.A. grants the sublicense of Abertis’ know-how to the concessionaire.
- b. A “Provision of services” contract was signed December 28, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista Los Libertadores S.A., through which Vías Chile S.A. provides the services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, office rental, and administration and inspection of works.

- c. Under an Operation and Maintenance Contract effective November 1, 2020 Vías Chile S.A. provides the concessionaire with the operation, maintenance and routine conservation services and maintenance of Free Flow and Stop & Go tolls.



Sociedad Concesionaria Rutas del Pacífico S.A.

- a. A “Sublicense know-how” agreement was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Rutas del Pacífico S.A., through which Vías Chile S.A. grants the sublicense of Abertis’ know-how to the concessionaire.
- b. A “Provision of services” contract was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Rutas del Pacífico S.A., through which Vías Chile S.A. provides the services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, office rental, and administration and inspection of works.
- c. Under an Operation and Maintenance Contract effective November 1, 2020, Vías Chile S.A. provides the concessionaire with routine conservation, collection, road safety and maintenance services for Stop & Go and Free Flow tolls.



Sociedad Concesionaria Autopista de Los Andes S.A.

- a. A “Sublicense know-how” agreement was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista de Los Andes S.A., under which Vías Chile S.A. shares the Abertis know-how sublicense to the concessionaire.
- b. A “Provision of services” contract was signed December 26, 2016 between Vías Chile S.A. and Sociedad Concesionaria Autopista de Los Andes S.A., through which Vías Chile S.A. provides services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, office rental, and administration and inspection of works.
- c. Under an Operation and Maintenance Contract effective November 1, 2020 Vías Chile S.A. provides the concessionaire with routine maintenance, collection and road safety services.



Sociedad Concesionaria del Elqui S.A.

- a. A “Sublicense know-how” agreement was signed July 12, 2016 between Vías Chile S.A. and Sociedad Concesionaria del Elqui S.A., through which Vías Chile S.A. shares the Abertis know-how sublicense with the concessionaire.
- b. A “Provision of services” contract was signed July 12, 2016 between Vías Chile S.A. and Sociedad Concesionaria del Elqui S.A., through which Vías Chile S.A. provides services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, office rental, and administration and inspection of works.
- c. Under an Operation and Maintenance Contract effective November 1, 2020, Vías Chile S.A. provides the concessionaire with routine maintenance, collection and road safety services (until the end of operations in December 2022).



Operavías SpA

A “Provision of services” contract was signed December 26, 2016 between Vías Chile S.A. and Operadora Autopista del Sol SpA, under which Vías Chile S.A. provides the services of economic administration and management control, treasury, personnel administration, purchasing,

financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, and office rental.



Gestora de Autopistas SpA

A "Provision of services" contract was signed August 4, 2016 between Vías Chile S.A. and Gestora de Autopistas SpA, under which Vías Chile S.A. provides the services of economic administration and management control, treasury, personnel administration, purchasing, financial and accounting advice, systems, technical and engineering advice, legal advice, studies and communications, management and representation services, and office rental.

Brands

Vías Chile S.A. owns the following registered brands:

- > Autopista Central
- > Plan Central Ilimitado
- > Elqui
- > Autopista del Sol
- > www.autopase.cl
- > Tag Red, Autopista Central
- > Prudencio Vial Segura
- > Autopase de Autopista Central
- > Autopase
- > Red Viva Autopista Central
- > VíasChile an Abertis Company
- > ACSA
- > Espacio VíasChile
- > Artepistas
- > Escuela del Camino
- > Opera Vías



Operational Excellence

Road Safety

In 2022 there were 77 fatalities, 18 more than in 2021, meaning that the IF3 Fatality Rate increased 17.6%. Also in 2022, 1,617 Accidents with Injured Persons were registered (29 more than in 2021) and the Hazard Index (IF1) decreased 8.3% from 2021.

Campaigns

During 2022, three road safety campaigns were carried out in the five concessions:

- > Independence Day campaign on all highways
- > Lo Vásquez Pilgrimage Campaign on Rutas del Pacífico (Ruta 68)
- > Road Safety Pact with tunnel improvement projects



Training

During 2022, a series of Road Safety training sessions were held for staff, such as:

- > Didactic training of highway line separation
- > Course in Best Practices in the Use of Cranes, at ACSA headquarters
- > Certified course of defensive driving and basic mechanics ACHS / Automobile Club Chile in four highways
- > Update of the Tunnel Operations Manual and course both face-to-face and on the AulaViasChile Rutas del Pacífico (Ruta 68) digital platform
- > Police Driving School motorcycle driving course for employees on Rutas del Pacífico and Autopista Los Libertadores



Drills

The following Drills were held in 2022:

- > Road Accident and Rescue Operational Exercise with the participation of Police, Firefighters and Assistance Services, Route 68 (May 12, 2022)
- > Operational Exercise of Tunnel Emergency Barriers System with the participation of Police and Assistance Services, Route 68 (January 27, 2022)
- > Exercise Simulating an Overturned Vehicle, carried out on Routes 68 and Autopista Los Libertadores, with the participation of the Automobile Club of Chile
- > Road Accident and Rescue Operational Exercise, coordinated with Quillota Municipality, Emergency Services (Ambulances, Firefighters and Police), Government and Civil Protection, Autopista Los Andes (November 20, 2022)



Certification of Management Systems and Miscellaneous Initiatives

Required follow-up audits were carried out to maintain the management systems certified under the ISO 39001 (Road Traffic Safety Management System), ISO 22320 (Security and resilience — Emergency management) and ISO 9001 (Quality Management System) standards, including Ruta del Elqui whose concession was handed back on December 15, with all certification up to date.

Additionally, PHASE 1 and 2 audits were carried out to maintain ISO 14001 environmental management system certification on Autopista Central and Rutas del Pacifico, where two findings were raised on each highway and the corresponding action plans were delivered in January 2023.

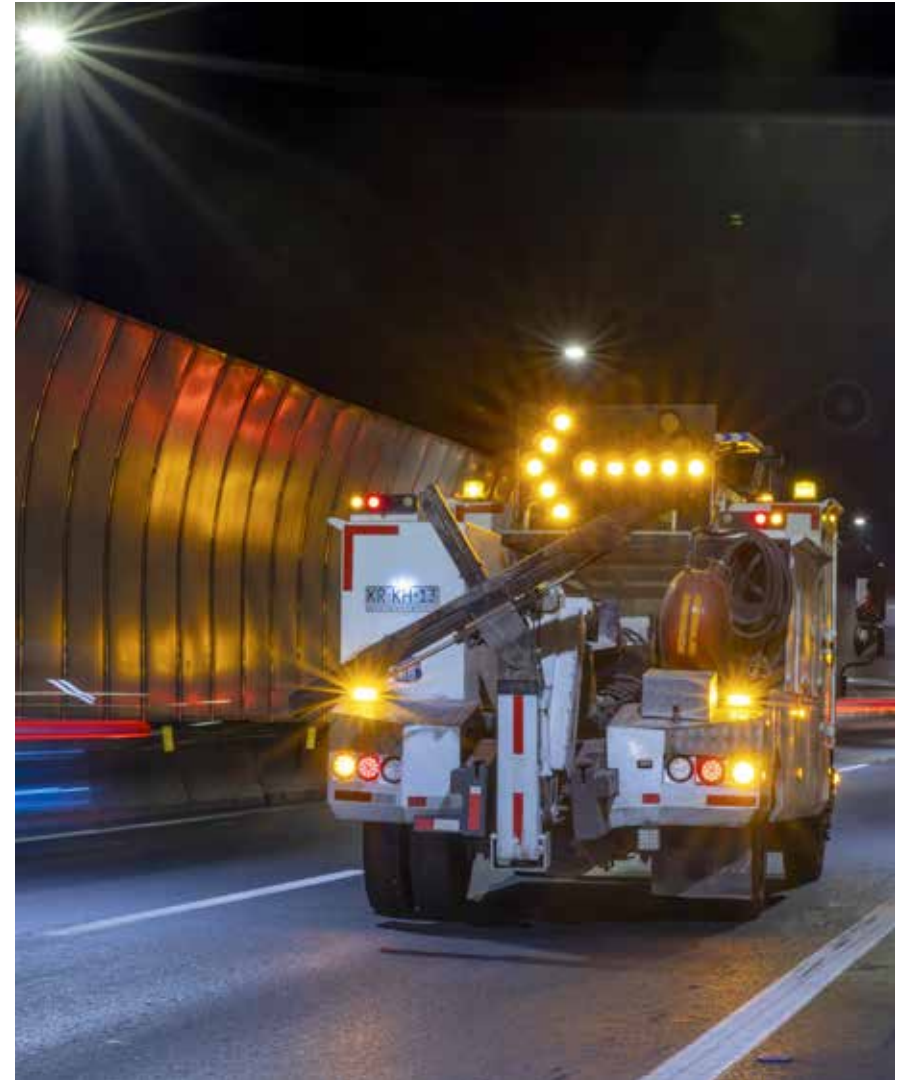
As a result of the good results obtained in hybrid audits in 2022, there was a continued preference for face-to-face activities in the field.



Strategic Road Safety Plan

VíasChile implemented its Strategic Road Safety Plan in 2022, with the mission of giving all customers high road safety standards, guaranteeing as much as possible a trip without eventualities, satisfying their transport needs quickly, opportunistically and safely.

To achieve this, different activities in the Strategic Road Safety Plan were carried out in 2022: staff training both in person through road safety courses and workshops and through the AulaVíasChile digital platform; implementation of safety measures to further improve road infrastructure standards for the customers of each of our concessionaires; coordination on road safety between public and private sectors; and active participation in campaigns on security measures in highway vehicle flows, using social media platforms and the Chilean Police radio station.





User Service

a. In 2022 the volume of roadside assistance to users decreased 0.7% compared to 2021, unlike SOS telephone calls which increased 10.4%.

ROADSIDE ASSISTANCE			
	2021	2022	2022 vs 2021
Total	56.036	55.661	-0,7%

SOS CALLS			
	2021	2022	2022 vs 2021
Total	8.134	8.983	10,4%

b. In 2022, response times to user complaints increased by 14.2%.

COMPLAINT RESPONSE TIME (DAYS)			
	2021	2022	2022 vs 2021
Total	3,0	3,4	14,2%

c. In 2022 the response times to highway users for accidents and roadside assistance showed different trends, and were affected by the increase in road traffic.

RESPONSE TIMES	DIFFERENCE 2022/2021
TPR = Response time for accidents and roadside incidents	-4,1%
TAV = Response time for mechanical breakdowns	0,5%
THA = Average time to reopen lanes after accidents	1,5%
THI = Average time to handle incidents	17,7%

Toll Operations

- a. The number of "Turnos Pista" increased 7.0% in 2022 compared to 2021, mainly due to the recovery traffic volumes.

"TURNOS PISTA"			
	2021	2022	2022 vs 2021
Total	65.381	69.936	7,0%

- b. The penetration of electronic collection means in interurban tolls increased 2.8% in 2022, mainly due to the full operation throughout the year of the Free Flow gantries on Rutas del Pacifico and Autopista Los Libertadores.

% TRAFFIC			
Route	2021	2022	2022 vs 2021
Rutas del Pacifico	77,0%	78,5%	1,9%
Autopista Los Libertadores	73,2%	76,5%	4,5%
Total	75,6%	77,8%	2,8%

Occupational Health and Safety

- a. The frequency rate of accidents with lost time increased 13.8% in 2022 compared to 2021.
- b. The severity rate increased 93.3% in 2022.
- c. The accident rate increased 9.06%.

FREQUENCY RATE			
	2021	2022	2022 vs 2021
Total	6,25	7,11	+ 13,8%

SEVERITY RATE			
	2021	2022	2022 vs 2021
Total	0,151	0,292	+ 93,3%

ACCIDENT RATE			
	2021	2022	2022 vs 2021
Total	1,246	1,359	+ 9,06%

Electronic Toll Management and Commercial Service to Customers

In 2022 the provision of electronic collection services expanded beyond only VíasChile concessionaires as Autopista Central implemented and operated the Electronic Toll Collection service for two concessionaires that relied on the operational excellence of our company to manage the income generated from electronic tolls.

The first was Route 78, which a new Concessionaire operated from March 22, 2022. A contract was signed in March between Sociedad Concesionaria Autopista San Antonio-Santiago S.A. and Sociedad Concesionaria Autopista Central S.A. on the provision of electronic collection services in the first seven months of operation of the new concession (March-October), The contract included billing, collection and revenue and the entire customer service platform.

Then in May 2022 a contract for the provision of electronic collection services was signed between Sociedad Concesionaria Túnel El Melón II S.A. and Sociedad Concesionaria Autopista Central S.A., also including includes billing, collection and revenue, and customer service. The service started up in October 2022.

The above undoubtedly positions VíasChile as the main electronic collection operator in Chile and makes it an international reference for Free Flow electronic collection systems.

Results from operations of electronic toll collection in 2022 on VíasChile's six highways were as follows:

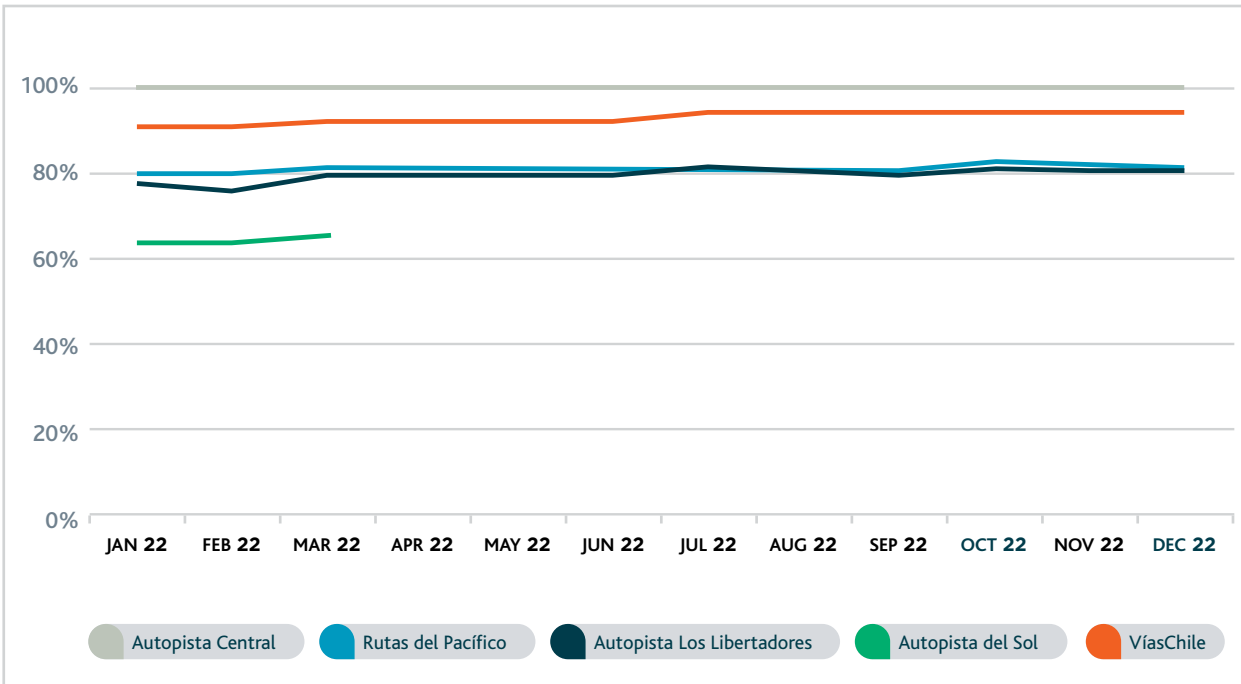
Electronic tolls accounted for 94% of total transactions, considering that penetration was 100% on Autopista Central, 81% on Rutas del Pacífico (RDP), 64% on Autopista del Sol (until March 2022), and 80% on Autopista Los Libertadores.





The following graph shows the total and disaggregated electronic toll usage penetrations.

ETC TRAFFIC / TOTAL TRAFFIC



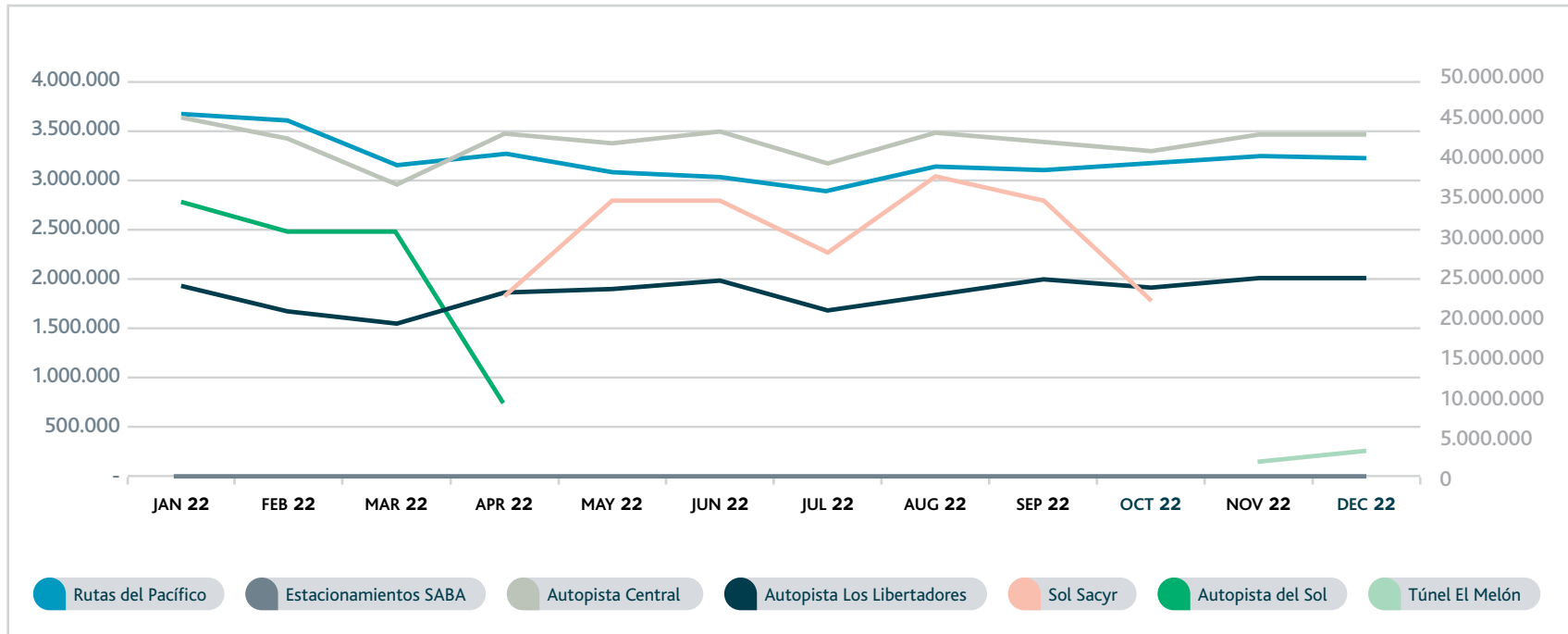
TAG Electronic Transactions

In 2022 more than 563 million electronic toll transactions were invoiced through the single collection document issued monthly for each customer under the Autopase brand. These transactions corresponded to all concessionaires that use the Autopase commercial service (controlled by VíasChile and external companies). The following graph shows the number of monthly invoiced transactions of each concessionaire.

Invoiced Transactions

Our invoiced customers have different usage patterns, with regular customers (billed at least every 2 months), infrequent customers (billed 2-4 times a year) and temporary customers (billed 1-2 times a year). Nonetheless, the total number of customers billed each month has little variation and in 2022 there close to 1,800,000 collection documents issued monthly, making Autopase one of the largest issuers in the country. The graph below shows the total number of customers billed monthly by Autopase and the monthly number of customers for each concessionaire. It should be noted that no individual customer exceeds 10% of the company's total monthly income.

INVOICED TRANSACTIONS

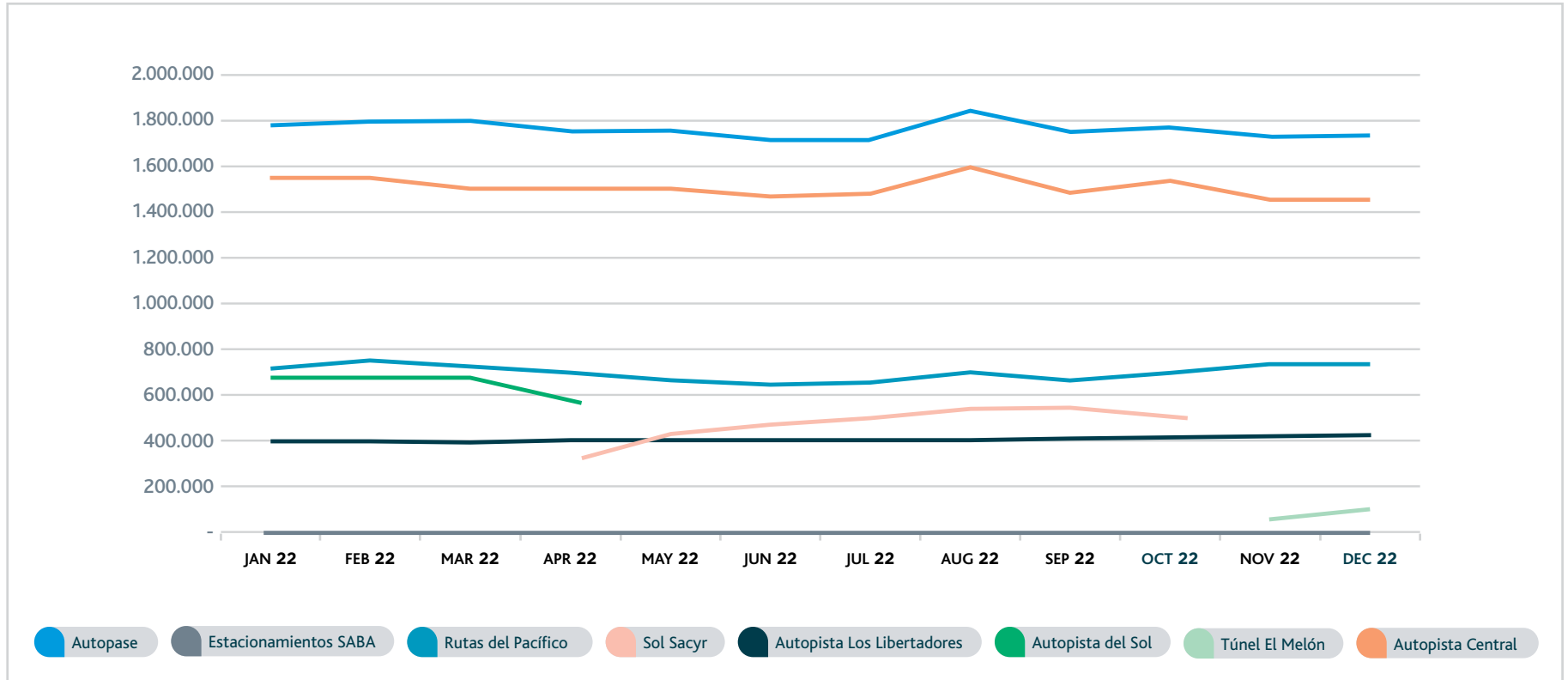




Billed Customers

In 2022 and in particular in the second semester the number of customer service interactions through the different channels of our platform decreased from the previous year. This has been influenced by the high capacity of functionalities implemented on our website to resolve doubts and handle transactions, from questions on transactions and bill payment, to the online subscription of debt renegotiation agreements and contracting the TAG device with home delivery or collection. The monthly number of contacts registered in the 3 main service channels (website, call center and commercial office) are shown in the following graph.

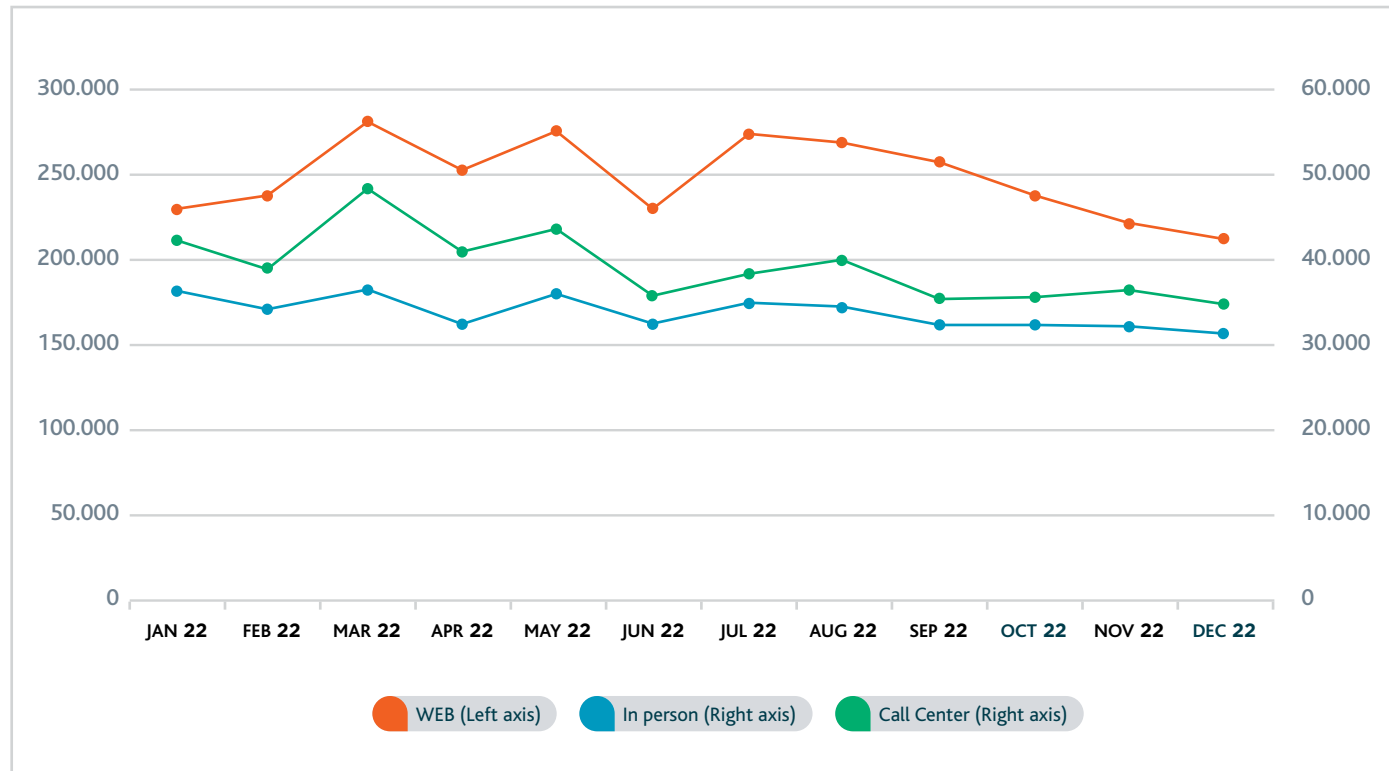
BILLED CUSTOMERS AUTOPASE





Contact with Clients

AUTOPASE CUSTOMER SERVICE CHANNELS



(1) www.autopase.cl

(2) Face-to-face in our network of commercial offices in Santiago and Region V.

Awards

In 2022 the VíasChile Group was acknowledged for having implemented its management system for more than 10 years, in an Excellence Award ceremony held by Aenor, a global company that is a leader in ISO certification.

- > Autopista Central (2003) was the first highway concession in Chile to be certified under ISO 9001 Quality Management.
- > Autopista Central (2015) was the first highway in the Americas to certify its Road Safety Management system under ISO 39001.
- > Rutas del Pacífico (2018) was the first highway to certify its Emergency Action System under ISO 22320.
- > Autopista Los Andes (2018) was the first interurban highway to certify its Road Safety Management System under ISO 39001.

- > In 2018, all the Group's highways were certified under Road Safety (ISO 39001) and Emergency Action (ISO 22320) standards, and to date they continue to be certified.

Autopista Central is a national and international reference in matters of road safety, a position that it takes with the utmost responsibility as safety for our customers is paramount. We therefore follow the highest international standards on the subject.

The Excellence Award was given to 30 companies in Chile, out of the 2,000 with which Aenor works in the country.



Properties and Facilities

The company leases offices at Rosario Norte N°407 13th floor, Las Condes, representing Grupo Vías Chile S.A, and has an office owned by the concession at Calle San José N°1145, San Bernardo, for the administration of Sociedad Concesionaria Autopista Central S.A.

In order to provide and manage a better service to customers, the company has the following commercial offices:



Los Castaños Office: Los Castaños 41, Viña del Mar

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.
- > Payments and payment agreements.



Mall Plaza Norte: Américo Vespucio 1737, piso -1, Boulevard de Servicios, BL 161. Mall Plaza Norte, Huechuraba

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.
- > Payments and payment agreements.



Santiago Centro: San Diego 634, Central Santiago

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.
- > Payments and payment agreements.



San Bernardo: San José 1135, San Bernardo

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.
- > Payments and payment agreements.



Lo Prado Norte Service Module: Route 68 km 17.9 Northbound, Pudahuel, Santiago, next to the toll.

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.



Zapata Office: Route 68 km 59.3 Southbound, Casablanca, Valparaíso Region, next to the toll.

Available services:

- > Obtain, return and exchange Autopase TAG.



Troncal Sur Toll Office: Route 60 km 97 Northbound, Troncal Sur Toll, Quilpué

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.



Autopista Los Andes Office: Camino Internacional Route 60 Ch, km 23 Quillota

- > The office is for the administration of the concessionaire and does not have commercial responsibilities.



Autopista del Sol Office: Route 78 km 66.4, Melipilla (Office presented to MOP on the end of the concession in March 2022).

Available services:

- > Obtain, return and exchange Autopase TAG.
- > Subscribe to Autopase services to use the TAG in SABA car parks in central-eastern Santiago.
- > Subscribe to Autopase bulletins by email.
- > Subscribe to Autopase AutoPay.



Las Canteras Service Module: Route CH-57 km 6.2, Colina

Available services:

- > Obtain, return and exchange Autopase TAG.



Rutas del Elqui Office: Route 5 North km 409, Coquimbo (Office presented to MOP on the end of the concession in December 2022).

- > The office is for the administration of the concessionaire and does not have commercial responsibilities.



Los Libertadores Office: Km. 15,5 Highway Santiago - Colina - Los Andes

- > The office is for the administration of the concessionaire and does not have commercial responsibilities.



The company currently has the following commercial offices, which are either leased or belong to the concession:

Commercial Offices

Los Castaños Office	Leased
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Mall Plaza Norte Office	Leased
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Santiago Center Office	Leased
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San Bernardo Office	Owned
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Lo Prado Norte Module	Owned
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Zapata Office	Fiscal Property
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Troncal Sur Toll Office	Owned
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Las Canteras Module	Owned
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Engineering and Construction

For Chile, 2022 was a year of adjustment in which activity finally returned to normal after being interrupted since 2020 because of the Coronavirus pandemic, although the country was strongly affected by local and global economic conditions with high inflation and lower consumption. This impacted directly on projects, specifically in tenders that were held and which were finally deserted after not attracting bids.

In view of the prevailing market conditions, in 2021 the Engineering and Construction

Management Department focused on agreeing new economic conditions with the Ministry of Public Works for projects whose tenders were declared void, to obtain favorable conditions that encourage bidders to take part.

The Engineering and Construction team moreover worked hard to incorporate the factors related to the sustainability of projects since they directly impact each project objective. In particular, our territory and environment area develop

regulatory compliance in all our projects, both in the engineering and construction stages, regardless of whether or not the projects have their Environmental Qualification Resolution (RCA). With this, it is possible to define environmental management standards for the projects and their connection with the community in advance.

This year the above work has been broadened to also include project prospects, to visualize in advance the

risks and activities involved in the development of their construction. This provides a strategic vision on the costs associated with the implementation of environmental compensation, mitigation or repair measures, as well as the voluntary commitments proposed to the community within the process of securing environmental permits.

An overview of the most relevant projects we worked on in 2022 is as follows:



Construction of Third Lanes Autopista del Sol

The works completed were for the extension of Route 78 by adding third lanes in both directions between km 4.5 (Av. Suiza Bridge) to km 39.1 (Talagante Exit) and the construction of complementary works such as footbridges and bus stops, paving existing service roads, building new service roads, variable messaging panels, surveillance cameras, expanding the Melipilla control center, lighting works, a new emergency area, improvement of slip roads, landscaping and environmental mitigation measures. These were defined in the project's Environmental Qualification Resolution that was approved in December 2018 and provided a 22-month extension of the concession term.

During the first quarter of 2022 the necessary works were undertaken to complete the project as well as the monitoring and control of the construction phase environmental measures and voluntary environmental commitments stipulated by RCA 454/2018, keeping strict control of construction activities and preparing reports for the environmental authority. These activities were done

liaison with the community and local authorities, responding to the different requirements or deviations from them reported through our communication channels in the field.

As part of the completion of the construction phase, a closure and report of the environmental compliance records was given to the Ministry of Public Works to ensure a satisfactory transfer of responsibilities to RCA 454/2018's new owner.

The construction works were completed in March 2022 and were accepted by the Ministry of Public Works after due process.



Technical data

Investment in the Santiago - Talagante Third Lane Project was approximately UF 2,320,000. Construction took 33 months, from May 2019 to March 2022, when the Santiago – San Antonio Autopista del Sol concession came to an end.





Orbital Sur Santiago project

VíasChile

Orbital Sur Santiago is a private initiative presented by VíasChile to MOP and which was declared as public interest in June 2016.

The project consists of a 24 km expressway in the municipalities of Peñaflor, Calera de Tango, and San Bernardo in the southern part of the Metropolitan Region, connecting the Acceso Sur highway with the Autopista Central and Autopista del Sol. The design speeds are between 100 and 120 km/h, and the project would have a dual carriageway on a 35-meter platform, expropriations in a 50-meter strip and Free Flow toll systems.

Our environment and territory team monitored and reviewed the different parts of the preliminary Environmental Impact Study requested by the Ministry of Public Works during the engineering stage. We worked together with the consulting team responding to the specific requirements, jointly developed a community approach strategy, and made recommendations on the proposed route, avoiding sensitive areas to give early consideration to the best location in order to facilitate the environmental permit process.

In September 2021 the project was approved by the Ministry of Works to become part of the portfolio of projects to be tendered as a new public concession, and MOP issued the tender in March 2022.

The Engineering and Construction team that made the studies for this project is working together with various technical consultants to present a robust offer that allows competitive participation in the tender.

The Ministry of Public Works required bids to be submitted on May 31, 2023 and will open the economic offer on June 28, 2023.

Lo Ruiz Tunnel Construction - Quilicura Interchange Complementary Works Autopista Central

The Lo Ruiz Tunnel, a project connecting General Velásquez with Vespucio Norte, is defined within the development framework of "PID Readaptation of the Quilicura Interchange" approved by DGOP Resolution (Exempt) No. 840 of 2018. The project has two 1.6 km tunnels with two lanes each, plus slip roads with General Velásquez to the south and Vespucio Norte to the north.

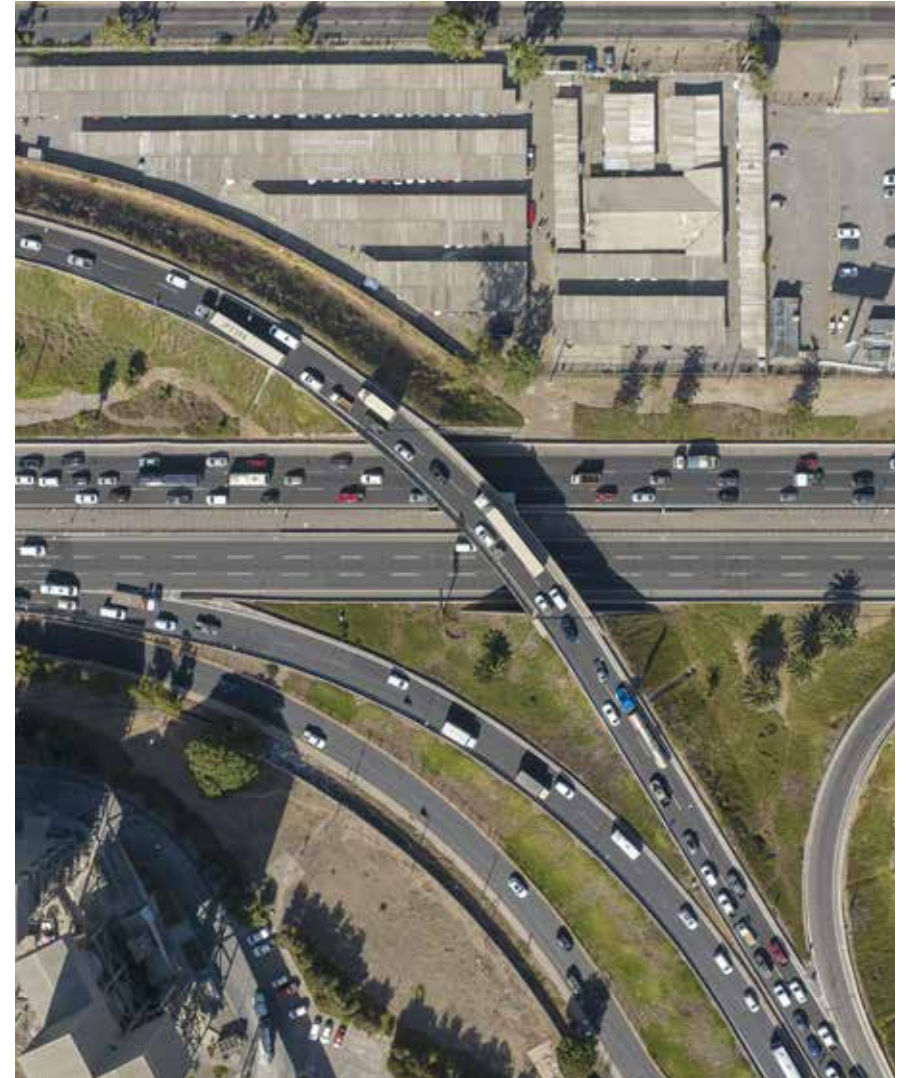
In December 2021 the tender for the project began with an invitation to participate in a private tender for the construction of the tunnel, and bidders had until May 2022 to ask questions and request clarifications.

In this first call for tenders, no bids were received by the May 2022 deadline. This led to a second bidding process that began in June 2022, but in July 2022 was also declared void after no bids were submitted.

In accordance with Clause 5.9 of DS MOP No. 217, as no bids were presented in a second bidding process the concessionaire was released from the obligation to build, conserve, maintain, operate and exploit the "Complementary Works of the Quilicura Interchange" and the civil works included in the Technological Systems and Equipment.

Given this situation and the importance of the project, which is essential to decongest roads in northern Santiago, fresh talks started with the Ministry of Public Works to reactivate the project.

We worked on environmental aspects before the scheduled project adjudication, holding expropriated land until the start of the works, as well as recording the characteristics of homes in the sector (Voluntary Environmental Commitment No. 11), to establish a record that can then be used during the works to evaluate the effect on those homes of vibrations generated by the works. These activities have been developed in close contact with the neighboring community.



Handels Access Project Rutas del Pacífico (Ruta 68)

On May 2, 2017, in the context of a lawsuit filed by individuals against the Ministry of Public Works, MOP was ordered to facilitate access to different areas of the Santiago-bound carriageway at km 53.5 of Rutas del Pacífico (Ruta 68).

Detailed engineering covers the construction of entrance and exit slip roads to formalize the access located on the Santiago-bound side of Rutas del Pacífico (Ruta 68) at km 53.530. The final engineering report was approved in March 2002, so it is already fit to build.

We currently await authorities to finalize relevant administration procedures to be able to start the works.



Technical Data

Investment in the Handels Access Project is approximately UF 20,000.

Rodelillo Access Capacity Expansion Project Rutas del Pacífico (Ruta 68)

On August 5, 2021, the Ministry of Public Works informed Rutas del Pacífico that it had to build, conserve, maintain, operate and exploit the Rodelillo access capacity expansion project.

With this instruction from MOP, the study of the PID Rodelillo Access Capacity Expansion Project started, and the engineering study began in September 2021.

MOP approved the Detailed Engineering project together with the Traffic Study in March 2002, while the Ministry of Social Development approved the Social Evaluation of the Project in June 2022, meaning that the project is ready for construction to begin. We currently await authorities to finalize relevant administration procedures to be able to start the works.



Technical Data

Investment in the Rodelillo Access Capacity Expansion Project is approximately UF 77,400.



PID project “Habilitation of third lanes on large-scale bridge, Av. General Velásquez” Autopista Central

The project consists of widening the current bridge to include a slip road giving continuity to the connection coming from Costanera Norte southbound onto General Velásquez, given that construction of third lanes on Section E of General Velásquez should be built in 2023.

In accordance with Point 7.3.3 of Supreme Decree No. 217 dated 20.4.2022, the Autopista Central concessionaire informed the Ministry of Public Works that in April 2022 a contract was signed with the engineering company that would carry out the project.

Engineering reached 95% completion in 2022, and we currently await approval of the Detailed Engineering and the Environmental Analysis by the MOP for a final report to be prepared.



Technical Data

Investment in the engineering study of the PID Project “Habilitation of third lanes on large-scale bridge, Av. General Velásquez” is approximately UF 7,000.



PID “Third Lanes Extension Autopista Central Section E” Autopista Central

An internal review of the PID “Third Lanes Extension Autopista Central Section E” project started in August 2022, after different elements had been approved in February and September of 2011. The project had been postponed by DS No. 252 (2012) for there to be a comprehensive solution for the improvement in traffic flow management in the Quilicura Interchange to better absorb the greater traffic that the third lanes would bring.

The third lane will stretch 2.0 km between the Section F2 large-scale bridge and km 6.469 of Section E that leads to the Lo Ruiz Tunnel project, and construction is scheduled for 2023.



PID “Modification of the sanitation of local roads and on Route 5 that discharge into Lo Espejo channel” Autopista Central

In accordance with legal proceedings, the State has to comply with the ruling in case C-15.341-2010, “Lo Espejo Channel Association versus the Treasury of Chile,” upheld by the Santiago Court of Appeals on April 19, 2018, which declared that discharges of rainwater to the Lo Espejo Channel should cease; works executed on the easement should be closed, and that the defendant should pay damages until the execution of the judgment.

Through its State Inspection of the exploitation of the “North-South System” (Autopista Central) concession, the MOP through official letter No. 17249 dated 14.03.2022 notified the concessionaire of Resolution DGC No. 008 on taking action and initiating a process to carry out the study that address the aforementioned court ruling. After three bidding processes, on 12.10.2022 the State Inspection approved the quote submitted, and studies started on that date.

Engineering reached 40% completion in 2022, complying with all the deadlines established by the documents that regulate the study, and Phase 1 Basic Engineering and Analysis of Alternatives are in the process of review for approval. The project is expected to be ready for construction during 2023.

PID Local Road Connection Ramp - Highway at Quilicura Interchange southbound Autopista Central

Considering the need to resolve connectivity of the southbound Quilicura Interchange on Route 5, this project proposes a new connection to Route 5 at

km 9.900N, through the construction of an access ramp from the existing local road west of Autopista Central to the south, to meet vehicle access needs.

This proposal will be developed from 2023. Engineering services were tendered in September 2022, and in addition an external consultant will conduct a traffic study.



PID Lo Ovalle Access Ramp-General Velásquez Autopista Central

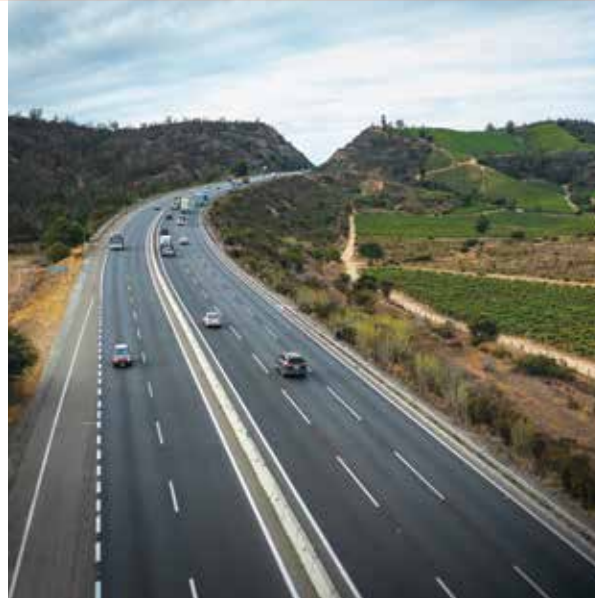
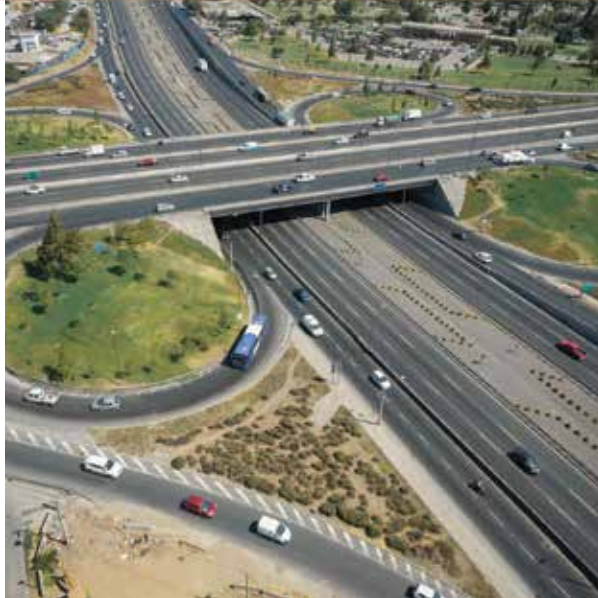
Due to the construction of an underpass beneath General Velásquez extending Lo Ovalle Avenue, the need arises to give access connectivity to the users of this new road. This project consists of a new access to General Velásquez southbound, through building an access ramp and slip road.

This proposal will be developed from 2023. Engineering services were tendered in September 2022, and in addition an external consultant will conduct a traffic study.





Highways and Services Network



Autopista Central

North-South System

2 Axis highways

- North - South: 41.3 km long (including the new Maipo Bridge), this highway runs between the north bank of the Maipo River in the south to the Américo Vespucio ring road in Quilicura in the north.
- General Velásquez: 21 km long, running between Route 5 South (Las Acacias) in the south to the interchange with Route 5 North. con Ruta 5 Norte hasta la Ruta 5 Sur (Las Acacias) por el sur.



TAG electronic payment

1^a urban highway concession in the Metropolitan Region. With this, Chile became a leader in Latin America by starting to operate the unprecedented free-flow electronic toll system, and later became a pioneer in the world by applying this system in an interoperable manner.



It has a modern control center and is fully equipped to provide roadside assistance.



It enables the transport of passengers and cargo along its two routes.

Connects the following districts

- Quilicura
- Conchalí
- Independencia
- Renca
- Santiago
- Estación Central
- Pedro Aguirre Cerda
- Cerrillos
- El Bosque
- La Cisterna
- Lo Espejo
- San Miguel
- Quinta Normal
- San Bernardo
- Buin

N
S

Crosses the Metropolitan Region from north to south.

TOLL REVENUES 2022
MM\$283.649

EBITDA 2022
MM\$254.552

ADT 2022
97.669 +5,4%



Rutas del Pacífico (Ruta 68)

Santiago - Valparaíso - Viña del Mar highway interconnection

3

Axis highways

- Trunk route from Santiago to Valparaíso and Viña del Mar.
- Troncal Sur trunk route, a bypass around the cities of Quilpué and Villa Alemana.
- Route 60, the connection between Troncal Sur and Ruta 68.



2^a

Rutas del Pacífico was the second interurban highway in Chile to implement electronic toll systems, through the interoperable urban TAG.



It has a modern control center and is fully equipped to provide roadside assistance.



It favors the transportation of cargo and passengers to other inland cities in the area, through the Troncal Sur and Via Las Palmas.

Connects sectors with large tourism, fruit, wine and industrial activities. Furthermore, different centers of economic activity have been developed around the highway, in the form of urban and real estate developments.



Connects the following districts

- Pudahuel
- Lo Prado
- Curacaví
- Casablanca
- Valparaíso
- Viña del Mar
- Quilpué
- Villa Alemana



Autopista del Sol

Santiago - San Antonio Section

4 Axis highways

- Trunk route between Santiago and Aguas Buenas, in San Antonio.
- Leyda - Santo Domingo.
- Ruta 78 - city of San Antonio.
- Access to the Port of San Antonio.

In its urban section it has significantly improved connectivity between municipalities in south west Santiago with Route 5 as it enters the city. It is the route that connects the provinces of Santiago, Talagante, Melipilla and San Antonio, and which leads to different towns on the central coast such as El Tabo, Cartagena and Santo Domingo.



It has a modern control center and is fully equipped to provide roadside assistance.

Third lanes between Santiago and Talagante is under construction (following the publication of a Supreme Decree in the Official Gazette on March 9th, 2018).

RUTA 78

It is the main connection between Santiago and the Port of San Antonio.



133 km



Connects the following districts

- Santiago
- Pedro Aguirre
- Cerda
- Cerrillos
- Maipú
- Padre Hurtado
- Peñaflor
- Talagante
- Melipilla
- San Antonio

TOLL REVENUES 2022

MM\$0

EBITDA 2022

MM\$-8.258

ADT 2022

0



Autopista Los Libertadores

Santiago - Colina - Los Andes Highway

4

Axis highways

- Santiago - Colina - Los Andes axis.
- Route E-89 between Auco and Rinconada.
- Route G-71 connecting Route 57 with Polpaico.
- Route G-73 San José - Lo Pinto, which connects Route 57 with Route 5.



Connects the capital with the Cristo Redentor Bioceanic Corridor, the main route connecting Chile with Argentina, linking the Pacific and Atlantic ports.



It favors the transportation of export products from Mercosur countries.



It has a modern control center and complete equipment for roadside assistance.



TAG electronic payment Stop & Go System

In 2020 Autopista Los Libertadores began operating the electronic toll payment system through the use of the interoperable urban TAG.

Connects the following districts

- Huechuraba
- Colina
- Los Andes



It connects Santiago from Américo Vespucio, with the commune of Colina and the provinces of Los Andes and San Felipe.



115,7 km

V Region

Metropolitan Region



TOLL REVENUES 2022
MM\$42.784

EBITDA 2022
MM\$10.180

ADT 2022
23.665 +14,8%

Autopista Los Andes

International Highway Route 60 Ch

2

Axis highways

- From the city of Los Andes to Llay Llay.
- From the town of Hijuelas to the city of Villa Alemana.



It favors the agricultural and agro-industrial activity of the Aconcagua Valley.



It has a modern control center and complete roadside assistance equipment.



It connects the area of Mendoza, Argentina, with the Port of Valparaíso, as it is part of the International Route.

Connects the following districts

- Los Andes
- San Esteban
- San Felipe
- Panquehue
- Catemu
- Llay Llay
- Hijuelas
- La Calera
- La Cruz
- Quillota
- Villa Alemana



It crosses the national territory, crossing the Valparaíso Region from east to west.



92,3 km

TOLL REVENUES 2022
MM\$32.911

EBITDA 2022
MM\$22.072

ADT 2022
10.677 +12,1%

Rutas del Elqui

Los Vilos - La Serena Section

Facilitates the transportation of domestic and export cargo through the port of Coquimbo.



It favors the tourist potential of the area and productive sectors of Coquimbo such as medium mining, fruit growing and the pisco industry of the Elqui and Limarí valleys.



2 police control areas with modern buildings.



2 parking areas for trucks.



Connects the following districts

- Canela
- Ovalle
- Coquimbo



It connects the provinces of Choapa, Limarí and Elqui and is the main connection to the Coquimbo Region.

4 general service areas with parking lots, cafeterias and restrooms.



IV Region

228,7 km

TOLL REVENUES 2022
MM\$32.737

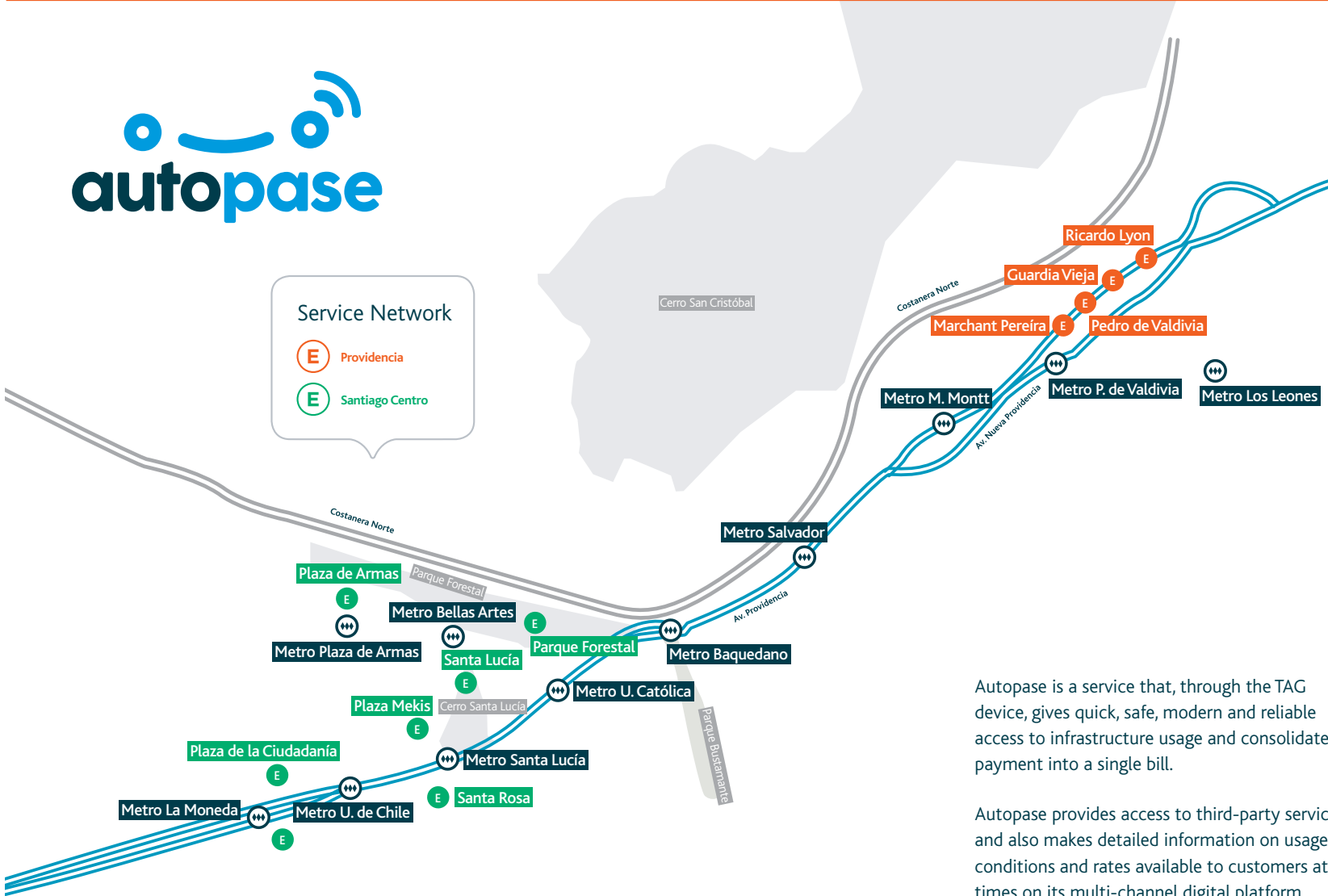
EBITDA 2022
MM\$22.927

ADT 2022
8.419 +6,9%



Service Network

- Providencia
- Santiago Centro



Services included in Autopase



Electronic toll / TAG

- > Autopista Central
- > Rutas del Pacífico (Ruta 68 y Troncal Sur)
- > Autopista Los Libertadores
- > Autopista del Sol



SABA parking lots

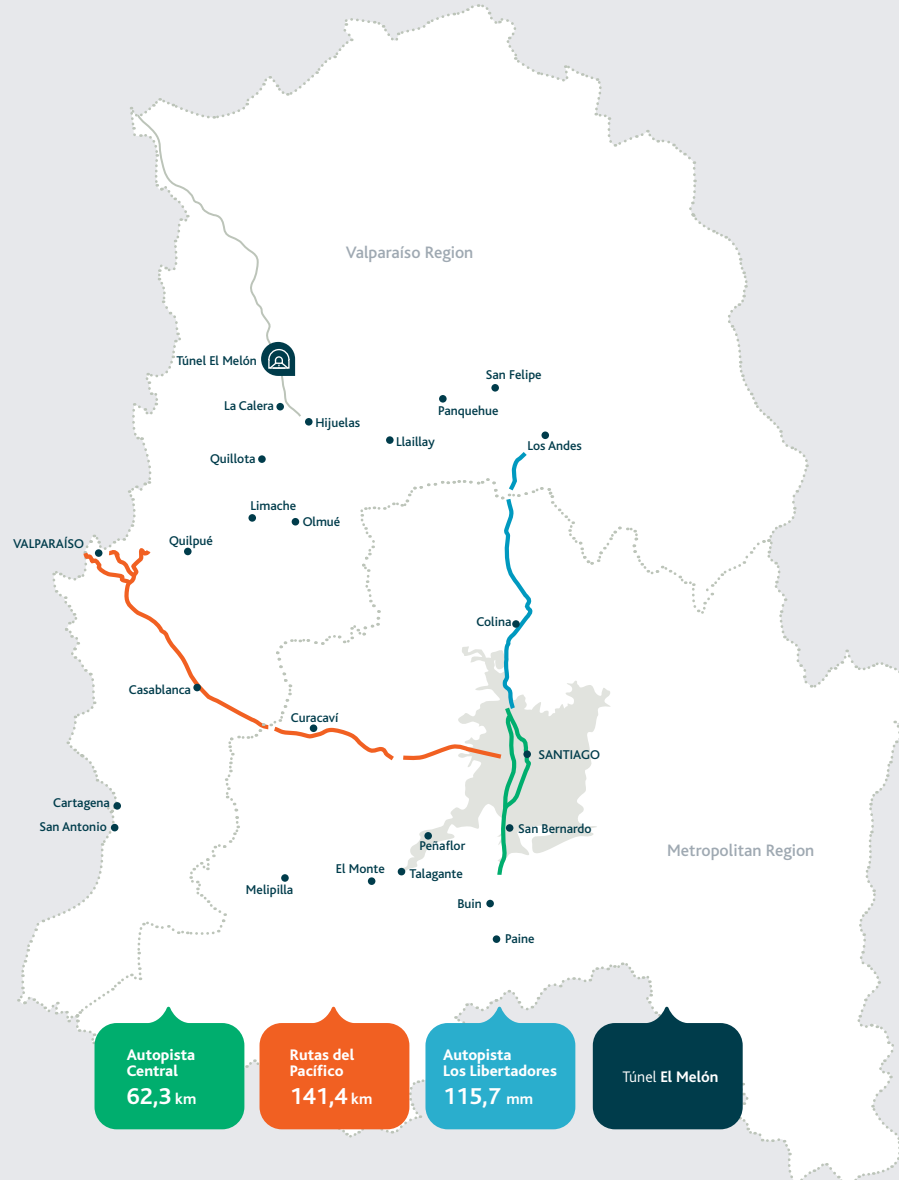
- > Valparaíso SABA car parks

Autopase is a service that, through the TAG device, gives quick, safe, modern and reliable access to infrastructure usage and consolidates payment into a single bill.

Autopase provides access to third-party services and also makes detailed information on usage, conditions and rates available to customers at all times on its multi-channel digital platform.



www.autopase.cl



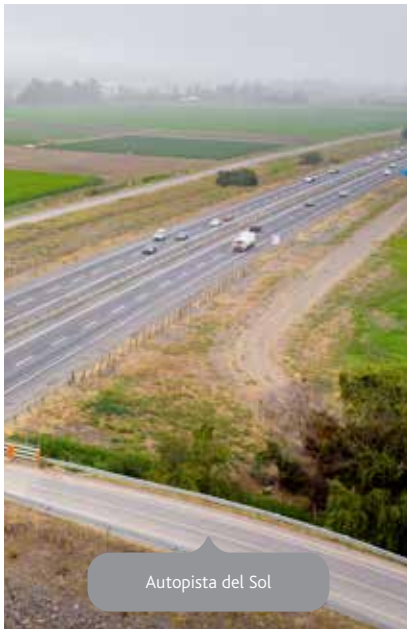
Subsidiaries, *Related Companies and Investments in Other Companies*

Information About Subsidiaries

The Group's companies and subsidiaries exploit six highway concessions (five interurban and one urban) under concession agreements signed with the MOP and two operators.



Autopista Central



Autopista del Sol



Autopista Los Libertadores



Rutas del Pacífico (Ruta 68)



Autopista Los Andes



Rutas del Elqui

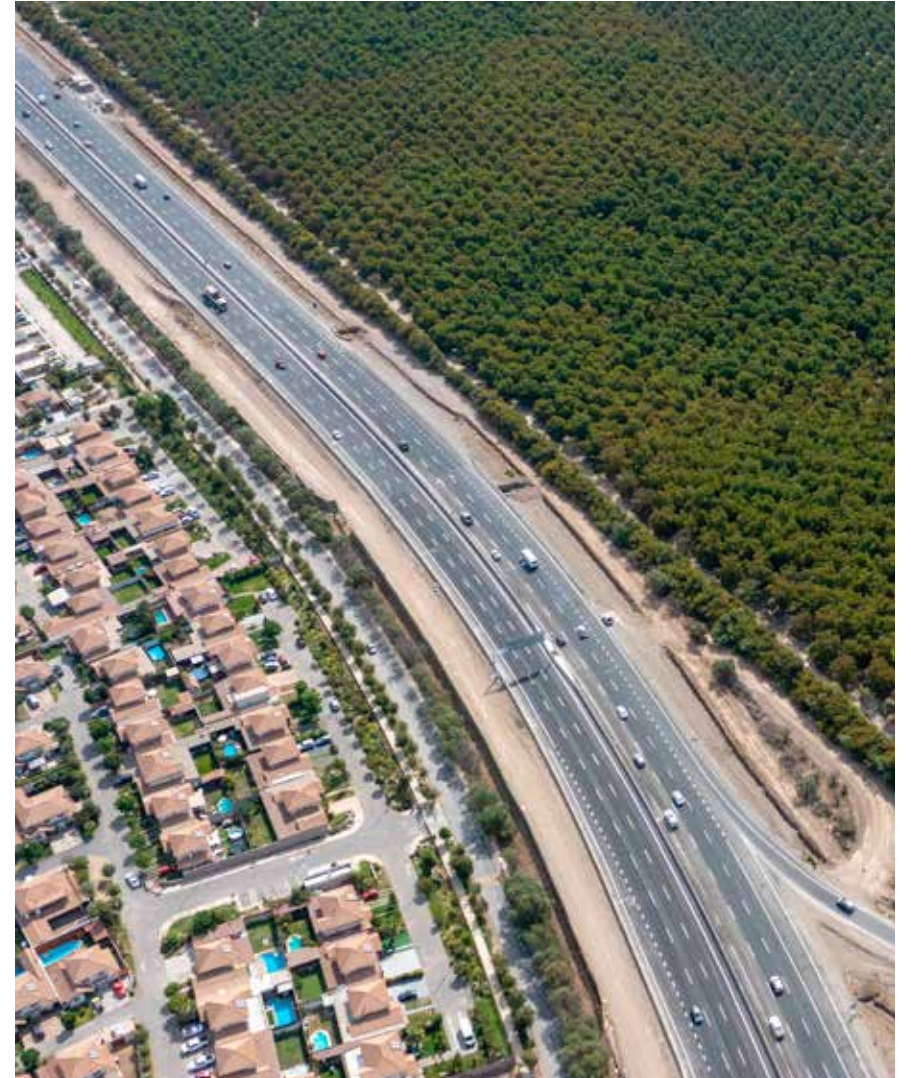
Subsidiaries

Directly owned:

Tax ID No.	Company name	Percentage of ownership
96.945.440-8	Sociedad Concesionaria Autopista Central S.A.	99,99%
99.516.880-4	Sociedad Concesionaria Autopista de Los Andes S.A.	99,99%
96.762.780-1	Sociedad Concesionaria Autopista del Sol S.A.	99,99%
96.818.910-7	Sociedad Concesionaria Autopista Los Libertadores S.A.	99,99%
96.826.380-3	Sociedad Concesionaria del Elqui S.A.	99,94%
96.873.140-8	Sociedad Concesionaria Rutas del Pacífico S.A.	99,99%
76.406.157-8	Operavías SpA	100%
96.889.500-1	Gestora de Autopistas SpA	100%

Indirectly owned

Vías Chile S.A. owns 100% of the Group's companies in Chile, as its subsidiary Gestora de Autopistas S.A. owns the minority stakes in the concessionaires.



Sociedad Concesionaria Autopista Central S.A.

Sociedad Concesionaria Autopista Central S.A. is a closed corporation with registered offices and headquarters at San José 1145, San Bernardo, Santiago, Chile. Its telephone number is (562) 2470 7500.

The company was originally incorporated as Sociedad Concesionaria Autopista Norte Sur S.A. on February 22, 2001, by public deed signed before Santiago Public Notary José Musalem Saffie.

Its tax identification number is 96.945.440-8.

The initial capital of the company was ThCLP\$58,000,000, divided into 58,000,000 ordinary registered shares with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

The purpose of the company is the construction, repair, conservation, maintenance, exploitation, and operation of the North-South System Road Concession.

The company's legal representative and CEO is Víctor Montenegro González.

The company's Board members are:

- > Andrés Barberis Martín, Chairman
- > María Pía Tejos Román, Director
- > Carlos Pitarque Durán, Director
- > Rodrigo Olave López, Director
- > María Virginia Grau Rossel, Director



Sociedad Concesionaria Autopista del Sol S.A.

Sociedad Concesionaria Autopista del Sol S.A. was incorporated September 8, 1995 by public deed signed before Public Notary Mario Baros González. An abstract of that deed was recorded on September 8, 1995, on page 21417, number 17317, of the Commercial Register of the Santiago Real Estate Registrar and was published in the Official Gazette on September 12, 1995.

The initial capital of the company was ThCLP\$7,000,000, divided into 1,000,000 registered shares with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

As part of the Public Works Concession Plan the Ministry of Public Works tendered the Route 78 Santiago-San Antonio concession, the award of which to Infraestructura Dos Mil S.A. was published in the Official Gazette on August 24, 1995.

The company's legal representative and CEO is Andrés Barberis Martín.

The company's Board members are:

- > Christian Arbulú Caballero, Presidente
- > Víctor Montenegro González, Director
- > Leonardo López Campos, Director
- > Danilo Concha Vergara, Director
- > María Virginia Grau Rossel, Director



Sociedad Concesionaria Autopista Los Libertadores S.A.

Sociedad Concesionaria Autopista Los Libertadores S.A. was incorporated March 31, 1997 by public deed signed before Public Notary Aliro Veloso Muñoz. An abstract of that deed was recorded on March 31, 1997 on page 7750, number 6065 of the Commercial Register of the Santiago Real Estate and was published in the Official Gazette on April 2 1997.

The initial capital of the company was Th\$10.000.000, divided into 10.000.000 shares in a single series and with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

The purpose of the company is the construction and exploitation, of the "Santiago - Colina - Los Andes Highway," and the provision of complementary services authorized by the Ministry of Public Works.

The company's legal representative and CEO is Andrés Barberis Martín.

The company's Board members are:

- > Christian Arbulú Caballero, Chairman
- > Víctor Montenegro González, Director
- > Leonardo López Campos, Director
- > Danilo Concha Vergara, Director
- > María Virginia Grau Rossel, Director



Sociedad Concesionaria Rutas del Pacífico S.A.

Sociedad Concesionaria Rutas del Pacífico S.A. was incorporated as a closed corporation by public deed signed October 26, 1998, before Santiago Notary Fernando Opazo Larraín. An abstract of that deed was recorded on page 26237, number 20987, of the 1998 Commercial Register of the Santiago Real Estate Registrar and was published in the Official Gazette on October 28, 1998.

Sociedad Concesionaria Rutas del Pacífico S.A. was incorporated with an initial capital of ThCLP\$51,000,000, divided into 10,000 registered shares with no nominal value, all of which were subscribed and paid in cash by the shareholders who signed the deed of incorporation. Bylaws have not been amended regards its capital.

The purpose of the company is the construction, construction, and exploitation of the Santiago - Valparaíso - Viña del Mar Highway Connection concession and the provision of complementary services authorized by the Ministry of Public Works.

The company's legal representative and CEO is Andrés Barberis Martín.

The company's Board members are:

- > Christian Arbulú Caballero, Chairman
- > Danilo Concha Vergara, Director
- > Leonardo Andrés López Campos, Director
- > María Virginia Grau Rossel, Director
- > Rodrigo Olave López, Director



Sociedad Concesionaria Autopista de Los Andes S.A.

Sociedad Concesionaria Autopista de Los Andes S.A. was incorporated by public deed signed before Public Notary Humberto Santelices Narducci on March 18, 2003, and recorded in that office on March 21, 2003. An abstract of the deed was registered on page 7244, number 5714, of the Commercial Register of the Santiago Real Estate Registrar, and was published in the Official Gazette on March 21, 2003.

The initial capital of the company was ThCLP\$28,400,000, divided into 100,000 registered shares with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

The purpose of the company is the construction, repair, conservation, maintenance, exploitation, and operation of the Route 60-CH International Highway Concession.

The company's legal representative and CEO is Andrés Barberis Martín.

The company's Board members are:

- > Christian Arbulú Caballero, Chairman
- > Víctor Montenegro González, Director
- > Leonardo López Campos, Director
- > Danilo Concha Vergara, Director
- > María Virginia Grau Rossel, Director



Sociedad Concesionaria del Elqui S.A.

Sociedad Concesionaria del Elqui S.A. was incorporated by public deed signed June 2, 1997 before Public Notary Humberto Quezada Moreno. An abstract of the deed was registered on June 4, 1997, on page 13,183, number 10,575, of the Commercial Register of the Santiago Real Estate Registrar, and was published in the Official Gazette on June 6, 1997.

The initial capital of the company was ThCLP\$24,000,000, divided into 1,000 registered shares of equal amounts and no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

The purpose of the company is the execution, construction, and exploitation of the Route 5 International Concession, Los Vilos - La Serena, and the provision of complementary services authorized by the Ministry of Public Works.

The company's legal representative and CEO is Andrés Barberis Martín.

The company's Board members are:

- > Christian Arbulú Caballero, Chairman
- > Víctor Montenegro González, Director
- > Rodrigo Olave Lopez, Director
- > Danilo Concha Vergara, Director
- > María Virginia Grau Rossel, Director



OperaVías SpA

OPERAVÍAS SpA, formerly Operadora Autopista del Sol SpA, was incorporated as a joint stock company by public deed signed February 9, 2015 before María Angélica Oyarzún Andrades, Alternate Notary to Andrés Rubio Flores of the Eighth Notarial Office of Santiago. The corresponding abstract of that deed was registered on page 14436, number 8857, of the Commercial Register of the Santiago Real Estate Registrar, and was published in the Official Gazette on February 21, 2015. Its registered offices are at Kilometer 66, Melipilla Toll Plaza, Highway 78, Chile, and its tax identification number is 76.406.157-8.

The initial capital of the Company was ThCLP\$876,000, divided into 876,000,000 registered shares in one series with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.

The purpose of the Company is the maintenance, conservation, and management of transportation infrastructure in urban and interurban toll road concessions.

The company's legal representative and CEO is Christian Arbulú Caballero.



Gestora de Autopistas SpA

Gestora de Autopistas SpA was originally incorporated as a corporation by public deed signed December 15, 1998 before Notary Public René Benavente Cash. An abstract of the deed was registered on December 23, 1998, on page 31,579, number 25,297, of the Commercial Register of the Santiago Real Estate Registrar, and was published in the Official Gazette on December 28, 1998.

The initial capital of the Company was ThCLP\$1,000,000, divided into 1,000 shares in one series with no nominal value, all of which were subscribed and paid by the shareholders who signed the deed of incorporation.


The purpose of the company is: /a/ the promotion, ownership and management of concessioned highways, roads and toll roads in Chile and abroad, and the construction, conservation and operation of toll highways, freeways and roads in any format; /b/ the promotion, conservation, and exploitation of service areas and of any other user service; and /c/ the

study, promotion, forecasting, technical assistance, execution, maintenance and exploitation of all types of works, buildings, establishments and infrastructure.

The company's main activity is providing cashier services and cash management services to concessionaires of toll roads or other types of transportation infrastructure, routine conservation and maintenance, and complementary services requested by Sociedad Concesionaria Autopista del Elqui S.A. with due authorization from the Ministry of Public Works for the Route 5 International Highway Concession, Los Vilos - La Serena.

The company's legal representative and CEO is Christian Arbulú Caballero.





6

Our Performance

- 133 Financial Results
- 142 Material or Essential Facts
- 147 Financial Statements and Reasoned Analysis
- 153 Charter Documents and Amendments

Financial Results

Traffic across the entire highway network highways-returning to levels last seen before the social crisis and the pandemic. Although traffic on Autopista Central increased, revenues were affected by different usage patterns, with customers using the flexibility of working from home to make more off-peak journeys.

Operating expenses increased from 2021, mainly due to greater activity on highways (greater traffic) and significantly higher inflation that impacts a large part of expenses.

Consolidated net profit increased 14.4% as a result of the growth in traffic and therefore EBITDA that compensated the increased financial burden resulting from higher inflation.

(Thousand CLP\$)	CONSOLIDATED		
	2022	2021	Var.
Toll income	503.917.424	476.712.150	5,7%
Other operating income (*)	(7.991.407)	(31.689.549)	-74,8%
Operating income	495.926.017	445.022.601	11,4%
Operating expenses	(94.530.781)	(90.324.562)	4,7%
EBITDA	401.395.236	354.698.039	13,2%
Depreciation and amortization	(135.926.299)	(157.373.829)	-13,6%
Operating profit (loss) (EBIT)	265.468.937	197.324.210	34,5%
Net financial profit (loss)	(106.895.532)	(84.188.156)	27,0%
Impairment	(6.924.827)	(84.437)	-
Corporate tax	(46.186.433)	(20.884.935)	121,1%
Net profit	105.462.145	92.166.682	14,4%

(*) Includes lower income according to IFRIC 12 application and impairment loss on trade receivables.

Revenue

Operating income was Th\$495,926,017, an increase of +11.4% from 2021. This is explained by 5.7% higher toll revenue, due to higher traffic resulting from the return to normality after the pandemic that strongly affected traffic in 2021.

Other operating revenue increased, largely due to the prepayment made by MOP to Autopista Central under the Ad Referendum Agreement No. 2.

Overall, the highway's average daily traffic density (ADT) has increased by 11.5%, reaching 27,521 vehicles by December 31, 2022.

Regarding the contribution of different concessionaires, Autopista Central contributes 56% of VíasChile toll revenues.

TOLL INCOME (Thousand CLP\$)	2022		2021		Var.
Autopista Central	283.648.756	56%	229.952.765	48%	23%
Rutas del Pacífico (Ruta 68)	111.836.275	22%	87.682.182	18%	28%
Autopista del Sol	-	0%	67.505.335	14%	-100%
Autopista Los Libertadores	42.784.230	8%	33.799.804	7%	27%
Rutas del Elqui	32.737.303	6%	30.654.295	6%	7%
Autopista Los Andes	32.910.860	7%	27.117.769	6%	21%
Total	503.917.424	100%	476.712.150	100%	5,7%

HIGHWAYS	KM	ADT*	% vs 2021	VL % vs 2021	VP % vs 2021
Autopista Central	62,3	97.669	5,4%	6,3%	-0,1%
Rutas del Pacífico (Ruta 68)	141,4	41.664	18,6%	20,6%	4,8%
Autopista Los Libertadores	115,7	23.665	14,8%	16,1%	6,9%
Rutas del Elqui	228,7	8.419	6,9%	10,4%	1,1%
Autopista Los Andes	92,3	10.677	12,1%	13,5%	3,8%
Total	640,3	27.521	11,5%	13,2%	2,6%

(*) Average Daily Traffic (ADT): The average number of vehicles per day that enter and exit the premises or travel over a specific section of road.

Toll revenues increased 5.7%, mainly due to 11.5% traffic growth and a 7.2% increase in the tariff because of variation in the CPI, compensating for the negative evolution of the mix and other vehicles, as well as the end of the Autopista del Sol concession.

Other Operative Income

There has been a positive evolution due to the prepayment due made by the MOP to Autopista Central through the Ad Referendum Agreement No. 2, as well as higher revenues from interest on late payment, complementary businesses and others, which offset the increase in the impairment of trade receivables.



Operating Profit (Loss) (EBITDA)

The operating margin (Ebitda) reached M\$401,395,236, representing a growth of +13.2% compared to the previous year. The Group's operating results show a positive trend due to increased activity throughout the highway network. Additionally, our continuous improvement efforts have allowed for efficiencies and optimized operating costs. The operating result (Ebit) for the year showed an

increase (+34.5%) compared to 2021, driven by better Ebitda and lower amortization of intangibles due to the end of the concession on the Autopista del Sol.

EBITDA (Thousand CLP\$)	2022		2021		Var.
Autopista Central	254.551.900	63%	182.023.054	51%	40%
Rutas del Pacífico (Ruta 68)	92.196.077	23%	68.221.734	19%	35%
Autopista del Sol	(8.258.169)	-2%	56.051.952	16%	-115%
Autopista Los Libertadores	10.180.257	3%	4.733.184	1%	115%
Rutas del Elqui	22.926.552	6%	12.997.698	4%	76%
Autopista Los Andes	22.072.352	5%	17.304.260	5%	28%
The rest	7.726.265	2%	13.366.157	4%	-42%
Total	401.395.236	100%	354.698.039	100%	13,2%

Financial Result

The net financial result reached M\$-106,895,532, which corresponds to a 27% higher financial burden compared to 2021. This increase is mainly explained by higher inflation, considering that 78.5% of financing is in UF.

The weighted average interest rate for debts with credit institutions was 8.20% per year for debts in pesos and 3.23% per year for debts in UF.

The weighted average interest rate for bond issuances was 3.09% per year for issuances in UF and 6.22% for issuances in dollars.

Result

The consolidated result for the 2022 fiscal year reached M\$105,462,145, which represents a 14.4% increase compared to 2021. This increase is mainly explained by growth in activity as a result of a return to normalcy after two years affected by the pandemic and social unrest.

Cash Flow

In 2022, VíasChile Group generated a cash flow from operating activities of M\$288,134,199, which represents a -10.7% decrease compared to 2021, with higher outflows due to increased payments to suppliers and lower cash inflows (until 2021, Sociedad Concesionaria del Elqui received a subsidy payment).

Operating revenues allowed to cover: operating costs, major maintenance requirements, and financial obligations. This was thanks to an adequate policy adopted by the Group.

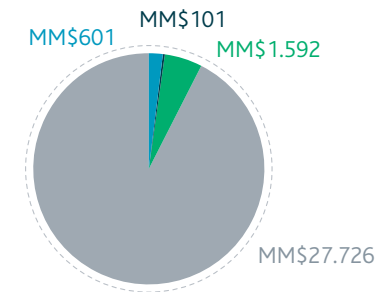
Corporate Income Tax

The expense for corporate income tax recognized in the results amounts to M\$46,186,433, with a legal rate of 27% in 2022.

The total contribution to tax payments made by VíasChile Group during 2022 amounted to M\$142,411,174, of which M\$30,020,247 corresponded to own taxes and M\$112,390,927 to third-party accounts.

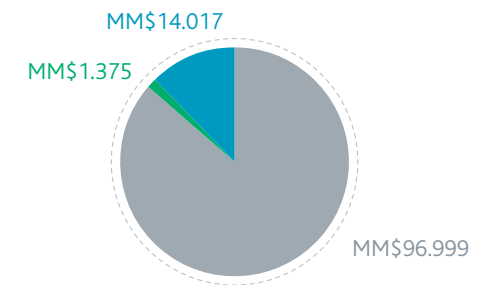


MM\$ DESCRIPTION OF TAXES OF VIASCCHILE



- Social Security Contribution
- VAT & other Indirect Taxes
- Other Taxes
- Corporate Income Tax

MM\$ DETAIL OF THIRD PARTY TAXES



- Taxes Employment-Related
- Other Withholding Taxes
- VAT & other Indirect Taxes

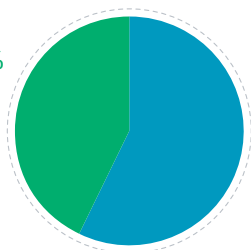
Consolidated Balance Sheet

The total assets as of December 31, 2022 amounted to M\$2,170,434,848, which corresponds to a decrease of 4.3% compared to the closing of the 2021 fiscal year, mainly affected by the amortization of intangible assets in the 2022 period.

M\$

ASSETS M\$2.170.434.848

43%



57%

- Tangible and intangible fixed assets (excluding goodwill)
- Other assets

ASSETS (Thousand CLP\$)	CONSOLIDATED	
	2022	2021
Non-current assets	1.736.587.700	1.864.815.074
Property, plant and equipment and intangibles	1.227.029.428	1.364.187.906
Goodwill	418.591.828	425.170.930
Other long-term assets	90.966.444	75.456.238
Current assets	433.847.148	403.656.764
Other short-term assets	337.289.430	254.567.029
Cash and cash equivalents	96.557.718	149.089.735
Total assets	2.170.434.848	2.268.471.838

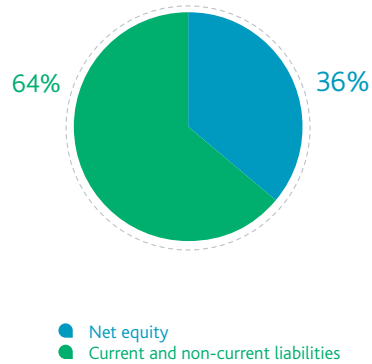
LIABILITIES (Thousand CLP\$)	CONSOLIDATED	
	2022	2021
Net equity	782.344.678	869.419.992
Capital	93.257.078	93.257.078
Reserves and retained earnings	689.087.600	776.162.914
Non-current liabilities	1.180.353.612	1.168.785.501
Financial debt	827.582.664	844.254.761
Other long-term liabilities	352.770.948	324.530.740
Current liabilities	207.736.558	230.266.345
Financial debt	105.336.556	134.689.989
Other short-term liabilities	102.400.002	95.576.356
Total liabilities and net equity	2.170.434.848	2.268.471.838

The consolidated current and non-current liabilities have reached M\$1,388,090,170, which is a decrease of 0.8% compared to the end of 2021, mainly explained by the amortization of financing during the period. In 2022, the loan for Concesionaria Rutas del Pacifico (Ruta 68) was fully paid off, and there was a decrease in trade payables that offset the increase in hedging instruments.

The consolidated net equity has reached M\$782,344,678, which is a decrease of 10.0% compared to the 2021 fiscal year, mainly explained by the result of the fiscal year and the distribution of dividends in 2022 for M\$165,000,000.

M\$

LIABILITIES AND NET EQUITY M\$2.170.434.848





M\$29.453.848 investment made in 2022

Investments

The Group's total investment in 2022, which includes work for the major maintenance of highways, amounts to CLP 29,453,848 (CLP 49,431,210 in 2021). 21% of this investment was allocated to expansion, mainly to increase the capacity of highways and improve tunnel infrastructure to enhance quality and safety standards. The most significant operational investments were associated with the modernization of toll systems and signaling and safety elements. Additionally, major maintenance interventions (pavements, structures, and other cyclical interventions) were carried out in 2022 for an amount of CLP 14,238,740.

INVESTMENTS (Thousand CLP\$)	OPERATING	%	EXPANSION	%	MAJOR MAINTENANCE	%	TOTAL	%
Autopista Central	5.055.750	55%	3.940.672	65%	3.987.974	28%	12.984.396	44%
Rutas del Pacifico (Ruta 68)	705.086	8%	2.126.542	35%	3.252.657	23%	6.084.285	21%
Autopista del Sol	27.730	0%	-	0%	-	0%	27.730	0%
Autopista Los Libertadores	400.941	4%	-	0%	2.653.569	19%	3.054.510	10%
Rutas del Elqui	15.110	0%	-	0%	3.003.490	21%	3.018.601	10%
Autopista Los Andes	1.599.997	17%	-	0%	1.341.050	9%	2.941.047	10%
The rest	1.343.278	15%	-	0%	-	0%	1.343.278	5%
Total	9.147.893	100%	6.067.214	100%	14.238.740	100%	29.453.848	100%



Financial Management

Regarding financial operations, it is worth noting the completion of the financing of Rutas del Pacifico (Ruta 68) in December 2022. Also, the renewal of Autopista Central's SBLC (Standby Letter of Credit) for an amount close to EUR 122 million. Furthermore, we highlight the change in rating at Autopista Central by Standard & Poor's (S&P) from A- to A (stable) in late December 2022. The Group's financial management in 2022 aimed to ensure liquidity and meet the financial obligations of debt contracts.

Risk Ratings

AUTOPISTA CENTRAL

Agency	Last evaluation date	Rating	Outlook
Standard & Poor's	December 2022	A	Stable
Moody's	August 2022	Baa1	Stable
Humphreys	August 2022	AA+	Favourable
Feller	October 2022	AA	Stable

VÍASCHILE

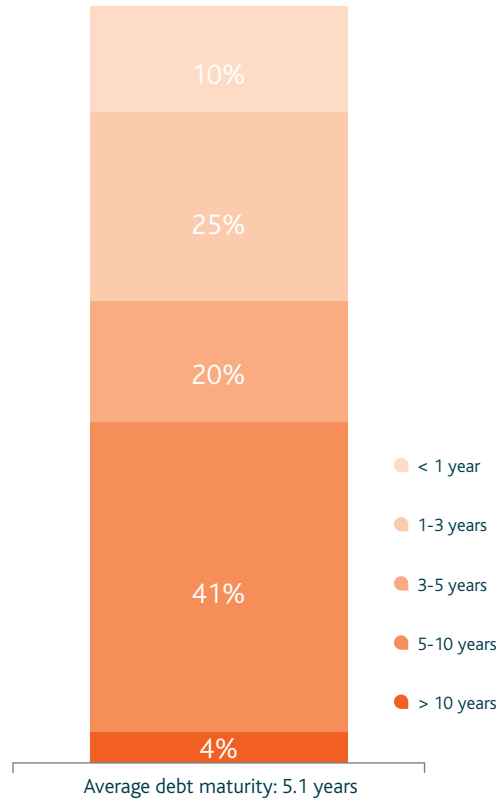
Agency	Last evaluation date	Rating	Outlook
Humphreys	August 2022	AA	Stable
Feller	October 2022	AA-	Stable

Financial Structure

Following the policies defined by the Board, the Group's financial structure seeks to limit the risks to which it is exposed by the nature of the different financing structures of the projects in which it operates.

Regarding the distribution of third-party debt, as of the end of 2022, long-term debt accounted for 89% of the total, compared to 86% at the end of 2021. The Group's average debt maturity stands at 5.1 years.

To minimize exposure to interest rate risk, VíasChile Group and its subsidiaries have all their debt at fixed rates as of December 31, 2022.



Material or Essential Facts

Vías Chile S.A. and Subsidiaries

Period from January 1 to December 31, 2022

The following are the essential facts reported to the Financial Market Commission (CMF) for the period from January 1 to December 31, 2022:



Vías Chile S.A.

1. On March 23, 2022, the Company Vías Chile S.A. informed the CMF by means of an essential fact that, on the same date, at an Extraordinary Shareholders' Meeting of the Company, it was agreed to completely renew the Board of Directors, being composed as follows:

REGULAR

Francisco José Aljaro Navarro

André Rogowski Vidal

Martí Carbonell Mascaró

Jordi Fernández Montolí

Karim Mourad

ALTERNATE

Sonia Altimiras Alcaide

José Luis Viejo Belón

María Isidora Landa Montalva

Antoni Enrich Grau

Laurent Fortino

In accordance with the provisions of the bylaws, this new Board of Directors will administer the Company for a term of two years, and must be renewed at the Ordinary Shareholders' Meeting to be held in 2024.

2. On May 2, 2022, the Company Vías Chile S.A. informed as an essential fact that the following resolutions were adopted at the Ordinary Shareholders' Meeting of the Company held on April 29, 2022:
 1. The Company's Balance Sheet and the Board of Directors' Annual Report for the year ended December 31, 2021 were approved.

2. It was agreed not to distribute dividends.
 3. It was agreed to appoint KMPG Auditores Consultores SpA as external auditors of the Company for the fiscal year 2022.
 4. The operations mentioned in Article 44 of Law No. 18,046 were reported and those necessary for the current fiscal year were approved.
3. On May 16, 2022, Vías Chile S.A. informed as an essential fact that, in an Extraordinary Shareholders' Meeting of the Company, held on May 16, 2022, it was agreed to approve the necessary operations for the current fiscal year. On May 16, 2022, it was agreed to completely renew the Board of Directors, being composed as follows:

REGULAR

Francisco José Aljaro Navarro

André Rogowski Vidal

Martí Carbonell Mascaró

Jordi Fernández Montolí

Karim Mourad

ALTERNATE

Sonia Altimiras Alcaide

José Luis Viejo Belón

María Isidora Landa Montalva

Antoni Enrich Grau

Laurent Fortino

In accordance with the provisions of the bylaws, this new Board of Directors will administer the Company for a term of two years, and must be renewed at the Ordinary Shareholders' Meeting to be held in 2024.

4. On December 27, 2022, Vías Chile S.A. informed that, at the Company's Extraordinary Shareholders' Meeting held on December 27, 2022, it was agreed to distribute dividends charged to retained earnings, at a rate of \$1,032 per share.

Autopista Central

1. On January 18, 2022, Sociedad Concesionaria Autopista Central S.A. informed the CMF, by means of an essential fact, that on that same date, in the contingency that arose between Sociedad Concesionaria Autopista Central S.A. and the Ministry of Public Works called "Arbitration No. 10", related to the interpretation of clause a 1. 14.4.4 of the Bidding Terms and Conditions of the public works concession contract called "Sistema Norte - Sur", in relation to the application of the tariff system, the Honorable Arbitration Commission has issued its unanimous decision, ruling that the interpretation of the Concessionaire Company that the tariff system is a matter for the Concessionaire Company to decide, in accordance with the terms of the concession contract, the application of the tariff system.

The Arbitration Commission has ruled unanimously that the Concessionaire Company's interpretation that the tariff system is a matter of decision of Sociedad Concesionaria Autopista Central S.A. is correct and, therefore, that the Concessionaire Company has correctly applied the tariff collection.

This ruling confirms that the Company has not made undue charges to its users and that it has invariably complied with the provisions of the applicable regulations.

For further information, a press release in this regard is attached.

Press Statement. In relation to the arbitration decision issued by the Honorable Arbitration Commission of the Norte - Sur Concession, notified today to the parties, Sociedad Concesionaria Autopista Central S.A. points out the following:

1. Autopista Central welcomes the unanimous decision of the arbitration tribunal that accepted our claim and interpretation of the tariff clauses applicable to the Concession. The above, also confirms that this Concessionaire has not made undue charges to its users by correctly applying such clauses since 2014.
2. The resolution also establishes that, during the period of constitutional emergency, the tariffs had to be adjusted in an exceptional manner as the Concessionaire Company did, at the request of the MOP. In this regard, we would like to point out

that this situation of application of the contract during a period of constitutional emergency due to a pandemic is unprecedented and is not expressly regulated in the Concession Contract. We reiterate that Autopista Central did not make any undue charges either before or during the state of constitutional state of constitutional exception.

3. We hope that the MOP takes this ruling positively and values the legal certainty it produces.
 4. Finally, we would like to send a message of thanks to our users since, in the end, they are the focus of all our work. We renew our commitment to provide them with the best service, always strictly complying with the rules that regulate our activity, as we have done throughout our history.
2. On February 11, 2022, Sociedad Concesionaria Autopista Central S.A. informed the CMF, by means of an essential fact, that in an Extraordinary Meeting of the Board of Directors of the Company, held on February 10, 2022, it was agreed to distribute interim dividends charged to the profits of the 2021 fiscal year, in the amount of Ch\$31,000,000,000.
 3. On April 20, 2022, Autopista Central S.A., a concessionaire company, reported the following material fact to the CMF: On this date, Decree No. 217 of the Ministry of Public Works was published in the Official Gazette, which modifies, for reasons of public interest, the characteristics of the works and services indicated in the concession contract of the "North-South System" public fiscal work, and approves Ad Referendum Agreement No. 9.

This publication is related to what this company reported as a material fact on October 8, 2021, regarding the subscription, on October 7, 2021, between Autopista Central S.A. and the Ministry of Public Works, of the aforementioned Ad Referendum Agreement No. 9, in the terms indicated in that communication.

According to what was reported at that time, the referred Ad Referendum Agreement would come into effect with the publication of the Supreme Decree that approves it.

Therefore, having met this condition, Supreme Decree No. 217 of the Ministry of Public Works, which sanctions Ad Referendum Agreement No. 9, has come into force.

The execution of this project aims to increase the capacity and improve the quality of the connectivity of Route 5, especially regarding the connections that exist in the area known as "Nudo Quilicura", and thus reduce travel times for users of the route.

4. On May 2nd, 2022, Autopista Central S.A., a concessionaire company, informed the CMF (Commission for the Financial Market) of the following essential fact:

On April 29th, 2022, in the Ordinary Shareholders' Meeting of the Company, the following agreements were made:

1. The Company's Balance Sheet and Board of Directors' Report for the fiscal year ended December 31st, 2021, were approved.
2. KMPG Auditores Consultores SpA was appointed as the Company's external auditors for the 2022 fiscal year.
3. It was agreed not to distribute dividends.
4. The Board of Directors was completely renewed, composed of the following people:
 - > Andrés Barberis Martín
 - > Rodrigo Olave López
 - > María Pía Tejos Román
 - > Carlos Pitarque Durán
 - > María Virginia Grau Rossel
5. The operations referred to in article 44 of Law No. 18,046 were reported and those necessary for the current fiscal year were approved.

Subsequently, at a regular session of the Company held on the same date, Mr. Andrés Barberis Martín was appointed as Chairman and Mr. Rodrigo Olave López as Vice Chairman.



5. On August 9, 2022, Autopista Central S.A. Concessionaire Company informed the Financial Market Commission (CMF) of the following essential fact:

On August 9, 2022, in an Extraordinary Shareholders' Meeting of Sociedad Concesionaria Autopista Central S.A., it was agreed to distribute dividends charged to accumulated profits, at a rate of \$586 per share.

6. On December 22, 2022, Autopista Central S.A. informed as an essential fact that in an Extraordinary Shareholders' Meeting held on the same date, it was agreed to distribute dividends charged to accumulated profits, at a rate of \$517 per share.

Autopista del Sol

1. On March 21, 2022, Autopista del Sol S.A., a concessionaire company, informed the CMF through an essential fact that, in accordance with the provisions of Ad Referendum Agreement No. 8 of the Fiscal Public Work Concession Contract "Autopista Santiago – San Antonio", the term of the first concession awarded to Autopista del Sol S.A. expired on that date, which was granted by a decree of adjudication dated June 16, 1995.
2. On May 2, 2022, Sociedad Concesionaria Autopista del Sol S.A. reported the following essential fact to the CMF:

At the Ordinary Shareholders' Meeting held on April 29, 2022, the following agreements were reached:

1. The General Balance Sheet and the Board's Report for the fiscal year ended December 31, 2021 were approved.
2. KMPG Auditores Consultores SpA was appointed as external auditors of the Company for the year 2022.
3. It was agreed not to distribute dividends.
4. The operations mentioned in article 44 of Law No. 18,046 were reported and those necessary for the current fiscal year were approved.

Autopista Los Andes

1. On May 2, 2022, Sociedad Concesionaria Autopista de Los Andes S.A. reported the following essential fact to the CMF:

At the Ordinary Shareholders' Meeting held on April 29, 2021, the following agreements were adopted:

1. Approval of the Company's Balance Sheet and Board of Directors' Report for the year ended December 31, 2021.
2. KMPG Auditores Consultores SpA was appointed as external auditors of the Company for the year 2022.
3. It was agreed not to distribute dividends.
4. The operations mentioned in article 44 of Law No. 18.046 were noted and approved for the current fiscal year.

Autopista Los Libertadores

1. On May 2, 2022, Sociedad Concesionaria Autopista Los Libertadores S.A. informed the CMF of the following material fact:

At the Ordinary Shareholders' Meeting of the Company held on April 29, 2022, the following agreements were adopted:

1. The Company's Balance Sheet and the Board of Directors' Report for the year ended December 31, 2021 were approved.
2. KMPG Auditores Consultores SpA was appointed as external auditors of the Company for the 2022 fiscal year.
3. It was agreed not to distribute dividends.
4. The operations mentioned in article 44 of Law No. 18,046 were reported and those necessary for the current year were approved.

Rutas del Elqui

1. On May 2, 2022, Sociedad Concesionaria del Elqui S.A. reported to the CMF the following essential fact: At the Ordinary Shareholders' Meeting held on April 29, 2022, the following agreements were adopted:
 1. The General Balance Sheet of the Company and the Board's Report for the year ended December 31, 2021 were approved.
 2. KMPG Auditores Consultores SpA was appointed as external auditors of the Company for the year 2022.
 3. It was agreed not to distribute dividends.
 4. The Board was completely renewed, composed as follows:
 - > Christian Arbulú Caballero
 - > Danilo Concha Vergara
 - > Rodrigo Olave López
 - > Víctor Montenegro González
 - > María Virginia Grau Rossel

Later, in an Ordinary Board Meeting held on the same date, Mr. Christian Arbulú Caballero was appointed as Chairman of the Board and Mr. Danilo Concha Vergara as Vice Chairman.

2. On December 16, 2022, Sociedad Concesionaria del Elqui S.A. informed the CMF of the following material fact:

In accordance with the Tender Rules of the Concession Agreement for the Fiscal Public Work named "Concesión Internacional Ruta 5 Tramo Los Vilos – La Serena", it is reported that, on December 15, 2022, the term of the first concession awarded to Sociedad Concesionaria del Elqui S.A. by means of award decree No. 164 of the Ministry of Public Works, dated February 20, 1997, has expired.

Rutas del Pacífico (Ruta 68)

1. On May 2, 2022, Sociedad Concesionaria Rutas del Pacífico S.A. informed the CMF of the following essential fact:
 1. The General Balance Sheet of the Company and the Board's Report for the year ended December 31, 2021 were approved.
 2. KMPG Auditores y Consultores Limitada was appointed as the Company's external auditors for the year 2022.
 3. No dividends were declared.
 4. The Board was completely renewed, and is now composed of the following people:
 - > Christian Arbulú Caballero
 - > Danilo Concha Vergara
 - > Leonardo Andrés López Campos
 - > María Virginia Grau Rossel
 - > Rodrigo Olave López
 5. The operations mentioned in Article 44 of Law No. 18,046 were reported and those necessary for the current year were approved.

Subsequently, in an Ordinary Board Meeting held on the same date, Mr. Christian Arbulú Caballero was appointed as the President of the Company, and Mr. Danilo Concha Vergara as Vice President.

Reasoned Analysis and Financial Statements

Reasoned Analysis of Vías Chile S.A. and Subsidiaries as of December 31, 2022

The present analysis is carried out on the fiscal year ended on December 31st, 2022 and December 31st, 2021.

Executive Summary

The comprehensive income statement by nature as of December 31, 2022 shows a profit for the period of M\$105,462,145, with an increase of 14.4% compared to the same period of the previous year, mainly explained by growth in activity as a result of a return to normality post Covid-19, along with the increase in tariffs (IPC) that compensates for lower revenues due to the end of the Autopista del Sol concession.

This improvement in operational results is strongly impacted by the increase in financial costs, which are mainly explained by the impact of inflation on UF-denominated debts. The return on operating income reached 21.3%, which compared to the return obtained in December 2021 of 20.7% shows a slight increase, as a result of better operational income.

Finally, it should be noted that the debt ratio (understood as the ratio between liabilities and net equity) is 1.77 times, which shows a slight increase compared to December 31, 2021, mainly explained by a decrease in equity as a result of the distribution of dividends.

Strengths of the Group in the Current Market

Although in 2022 traffic levels have returned to pre-pandemic and social upheaval levels, with a significant improvement in traffic, it is important to note that: (i) the country is in a new constituent process for the drafting of the fundamental charter that will govern the country for the next few years; (ii) the country is going through an economic slowdown that began to affect traffic in the second half of 2022 and could impact growth in 2023.

The improvement in traffic flow has reduced demand risk, however, it is important to consider that some

companies in the Group have clauses in their Concession Contracts that cover demand risk through state guarantee mechanisms called "Minimum Guaranteed Revenues" (IMG) and Present Value of Revenues (VPI) system, which mitigate traffic risk. It should be noted that since the start of operations of companies that have this IMG mechanism, they have never been activated.

On the other hand, under the current economic scenario, it is vital to strengthen public-private relations, considering that private investment is the engine that allows countries to grow. The VíasChile Group will continue to work collaboratively with the Ministry of Public Works under the conditions defined in the various concession contracts, always seeking to contribute to road safety management, in a sustainable and efficient way for the country's sustainable development.

The financial policy adopted by the Group allows for adequate compliance with the services established by the different

Concession Contracts and to meet the Company's financial obligations, which is supported by the fact that it belongs to an internationally renowned group in the highway sector such as Abertis.

Analysis of the Financial Position Statements as of December 31, 2022, and December 31, 2021

Next, a comparative summary table of the financial position statement as of December 31, 2022 and December 31, 2021 is presented:

(Thousand CLP\$)	Dec 2022	Dec 2021	Difference	Var
Current assets	433.847.148	403.656.764	30.190.384	7,5%
Non-current assets	1.736.587.700	1.864.815.074	-128.227.374	-6,9%
Total assets	2.170.434.848	2.268.471.838	-98.036.990	-4,3%
Current liabilities	207.736.558	230.266.345	-22.529.787	-9,8%
Non-current liabilities	1.180.353.612	1.168.785.501	11.568.111	1,0%
Net equity	782.344.678	869.419.992	-87.075.314	-10,0%
Total liabilities and net equity	2.170.434.848	2.268.471.838	-98.036.990	-4,3%

Regarding the previous table, the most notable variations between December 31, 2022 and December 31, 2021 are as follows

> **Current Assets** show an increase of M\$30,190,384, mainly explained by an increase in net accounts receivable, as a result of billings to the Ministry of Public Works (MOP) related to the collection of certain agreements during December, along with an increase in trade debtors associated with the free flow system offset by other effects.

> **Current Liabilities** show a decrease of M\$22,529,787, which corresponds mainly to lower financial obligations resulting from the termination of the loan of Rutas del Pacifico (Ruta 68) and lower accounts payable to suppliers resulting from the termination of the concessions of Rutas del Elqui and Autopista del Sol.

> **Non-Current Assets** show a decrease of M\$128,227,374, mainly explained by the net effect of period amortizations for an amount of M\$135,926,299, and the impairment of the entire goodwill of Autopista del Sol M\$6,579,102, both effects offset by the additions of intangible assets and property, plant and equipment for the period of M\$18,576,589.

> **Non-Current Liabilities** show an increase of M\$11,568,111, mainly explained by the net effect of inflation on UF-denominated debts and their amortization, which is offset by the decrease in deferred tax liabilities.

> **Net Equity** shows a decrease of M\$87,075,314, mainly explained by the result of the period and the payment of dividends in the amount of M\$165,000,000.

Analysis of the Financial Position Statements as of December 31, 2022 and December 31, 2021

(Thousand CLP\$)	Dec 2022	Dec 2021	Difference	Var
<i>Traffic (ADT)(*)</i>	27.521	24.679	2.843	11,5%
<i>Tariffs</i>				7,2%
<i>Mix and others</i>				-13,0%
Revenues from highway tolls	503.917.424	476.712.150	27.205.274	5,7%
Other operating revenues (**)	-7.991.407	-31.689.549	23.698.142	
Income from operations	495.926.017	445.022.601	50.903.416	11,4%
Personnel expenses	-19.859.008	-24.083.679	4.224.671	-17,5%
Other operating expenses	-74.671.773	-66.240.883	-8.430.890	12,7%
Operating expenses (excluding depreciation and amortization)	-94.530.781	-90.324.562	-4.206.219	4,7%
Ebitda	401.395.236	354.698.039	46.697.197	13,2%
<i>% Ebitda/Revenues</i>	<i>80,9%</i>	<i>79,7%</i>	<i>1,2%</i>	<i>11,5%</i>
Depreciation and amortization	-135.926.299	-157.373.829	21.447.530	-13,6%
Operating income	265.468.937	197.324.210	68.144.727	34,5%
Profit from operations	-138.839.771	-97.791.014	-41.048.757	
Financial income	31.944.239	13.602.858	18.341.381	
Net financial result	-106.895.532	-84.188.156	-22.707.376	27,0%
Impairment	-6.924.827	-84.437	-6.840.390	
Profit before taxes	151.648.578	113.051.617	38.596.961	34,1%
Corporate income tax	-46.186.433	-20.884.935	-25.301.498	
Profit for the period	105.462.145	92.166.682	13.295.463	14,4%
Other comprehensive income	-27.537.459	4.436.931	-31.974.390	
Total comprehensive income	77.924.686	96.603.613	-18.678.927	-19,3%

(*) The Group uses ADT (Average Daily Traffic) as an indicator to calculate the evolution of traffic on each of its highways, which corresponds to the theoretical calculation of the number of vehicles that fully travel the highway per day. The consolidated ADT is determined based on the proportion of kilometers of each highway.

(**) Net of loss from impairment of trade receivables and accounting impacts derived from the application of CINIIF 12.

> Toll revenue increased by +5.7%, mainly due to the positive traffic growth (+11.5%) and the tariff increase (+7.2%), in line with the CPI, offsetting the negative evaluation of the mix and other vehicles (-13.0%), mainly due to the termination of the Autopista del Sol concession.

> The following table shows the traffic evolution for each concessionaire:

Traffic (ADT)	Dec 2022	Dec 2021	Difference	Var
Rutas del Pacífico (Ruta 68)	41.664	35.129	6.534	18,6%
Rutas del Elqui	8.419	7.873	546	6,9%
Autopista Los Libertadores	23.665	20.615	3.050	14,8%
Autopista Los Andes	10.677	9.520	1.157	12,1%
Autopista Central	97.669	92.666	5.003	5,4%
Total ADT	27.521	24.679	2.843	11,5%

For comparative purposes, the ADT of Autopista del Sol in 2021 is not included.

> As can be seen, the entire network of highways shows a positive trend in traffic, mainly in Rutas del Pacífico (Ruta 68) with a significant increase in light vehicles driven by an increase in tourism to the coastal area and the end of movement restrictions associated with Covid-19. On the other hand, Autopista Central shows a more limited traffic growth, mainly explained by a change in user behavior on the highway.

> **Other operating revenues**, shown net of negative impacts from loss on commercial debtors and the application of CINIIF 12 applicable to concession businesses, show a positive trend compared to the previous year, mainly explained by the prepayment made by MOP to Autopista Central for Convenio Ad Referéndum No. 2.

> **Personnel expenses** show a decrease of 17.5%, mainly due to the termination of the Autopista del Sol concession and the result of the reorganization carried out in 2021.

> **Other operating expenses:**

The evolution of operating expenses shows an increase compared to 2021 of 12.7% despite the decrease in operations due to the termination of the Autopista del Sol concession. This increase is mainly explained by higher operating expenses derived from the increase in vehicle traffic on highways and higher inflation (a large part of the operating contracts are in UF).

> The performance of revenues and expenses generated an increase in EBITDA of 13.2%.

> The operating result improved by 34.5%, mainly explained by the increase in operating revenues.

> **The financial result** shows a negative trend of M\$22,707,376, where financial revenues show an increase due to better cash performance and, on the other hand, financial expenses show an increase explained by the greater impact on results from the readjustment of financial obligations denominated in UF.

> **The corporate income tax** shows an increase mainly explained by the higher result of the period.

> **The other comprehensive income**, which corresponds to impacts directly recorded in equity, corresponds to the net impact of taxes on the coverage reserves associated with the valuation of existing derivative financial instruments in Autopista Central and Autopista Los Andes.

Next, a comparative table of the main financial indicators of the Group as of December 31, 2022, and December 31, 2021 is presented:

Financial ratios, ThCh\$	Dec 2022 (12 months)	Dec 2021 (12 months)
Current ratio (times)	2,1	1,8
Quick ratio (times) (*)	2,1	1,8
Debt ratio (times)	1,77	1,61
Profitability on revenues	21,3%	20,7%
Profitability on equity	13,5%	10,6%
Profitability of assets	4,9%	4,1%
Earning per share (thousands of pesos) (full year)	0,660	0,577
Working capital	226.110.590	173.390.419
Net debt/EBITDA (full year) (times)	2,1	2,3

(*) Understood as current liquidity, but subtracting inventories from current assets.

Current Ratio and Quick Ratio: The Group has a liquidity ratio of 2.1, which shows the financial solvency to meet its short-term obligations. This is due, among other things, to an adequate financial management policy.

Profitability on Revenue: The results of this indicator reflect the increase in revenue compared to the previous year, along with the way management has managed costs to improve business profitability.

Profitability on Equity: Like profitability on revenue, this indicator shows the good performance of revenue during this period and how management has managed the use of resources.

Debt Ratio: It shows a slight increase between December 31, 2022, and December 31, 2021. While debt has decreased, it has been impacted by the increase in UF, while equity has significantly decreased due to dividend distribution in 2022.



Earnings per Share: This indicator shows an increase compared to December 2021, mainly due to the better performance of revenue during this period.

Working Capital: Its evolution compared to 2021 is mainly explained by the increase in trade debtors and, on the other hand, the decrease in financial obligations, along with lower trade creditors explained by the termination of the Autopista del Sol concession. This is in line with an adequate financial management policy.

Net Debt/Ebitda: The decrease in this index is explained by a positive evolution of Ebitda and because some financial obligations were fully paid during 2022 and 2021, and no new refinancing operations were carried out.

Analysis of the Financial Statements as of December 31, 2022 and December 31, 2021

(Thousand CLP\$)	Dec 2022	Dec 2021	Difference	Var
Initial balance of cash and cash equivalents	149.089.735	156.868.869	-7.779.134	-5,0%
Flow from operating activities	288.134.199	322.765.820	-34.631.621	-10,7%
Flow from investing activities	2.814.884	-23.995.216	26.810.100	-111,7%
Flow from financing activities	-343.481.100	-306.438.291	-37.042.809	12,1%
Effect of the variation in the exchange rate	0	-111.447	111.447	-100,0%
Final balance of cash and cash equivalents	96.557.718	149.089.735	-52.532.017	-35,2%
Net variation in cash and cash equivalents	-52.532.017	-7.667.687	-44.752.883	583,7%

- > **Net cash flows from operating activities:** show a negative trend, explained by lower operating inflows mainly due to the end of the Autopista del Sol concession and the fact that in 2021 the last installment of the Rutas del Elqui subsidy was received from the MOP.
- > **Net cash flows from investing activities:** show a positive trend as a result of lower outflows from investments in property, plant and equipment, and expansion projects.
- > **Net cash flows from financing activities:** have recorded a higher outflow, mainly explained by a higher dividend distribution made in 2022.



Constituent Documents and Amendments

The company Vías Chile S.A. (hereinafter also referred to as “Sociedad”, “VíasChile”, or “the Company”) was incorporated by public deed dated November 25, 1996, executed before the Notary Public of Santiago, Mr. Eduardo Pinto Peralta. The respective extract was recorded on page 30627, number 23837 of the Commercial Registry of the Santiago Real Estate Registrar for the year 1996 and published in the Official Gazette on December 9 of the same year.

The Company has been subject to the following modifications:

i. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on February 19, 2001, the minutes of which were reduced to a public deed dated March 8, 2001, before the Notary Public of Santiago, Mr. Fernando Opazo Larraín, it was agreed to increase the capital of the Company. The respective extract was recorded on page 7182, number 5837 of the Commercial Registry of

the Santiago Real Estate Registrar for the year 2001 and published in the Official Gazette on March 26 of the same year.

ii. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on December 13, 2002, the minutes of which were reduced to a public deed dated March 20, 2003, before the Notary Public of Santiago, Mr. Fernando Opazo Larraín, it was agreed to increase the capital of the Company. The respective extract was recorded on page 7828, number 6175 of the Commercial Registry of the Santiago Real Estate Registrar for the year 2003 and published in the Official Gazette on March 29 of the same year.

iii. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on April 30, 2004, the minutes of which were reduced to a public deed dated May 27, 2004, before the Notary Public of Santiago, Mr. Humberto Quezada Moreno, it was

agreed to modify the administration of the Company. The respective extract was recorded on page 16856, number 12683 of the Commercial Registry of the Santiago Real Estate Registrar for the year 2004 and published in the Official Gazette on June 16 of the same year.

iv. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on June 10, 2014, the minutes of which were reduced to a public deed on the same date before the Notary Public of Santiago, Mr. Andrés Rubio Flores, it was agreed to decrease the capital of the Company. The respective extract was recorded on page 48155, number 29853 of the Commercial Registry of the Santiago Real Estate Registrar for the year 2014 and published in the Official Gazette on July 12 of the same year.

v. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on December

23, 2014, the minutes of which were reduced to a public deed dated January 14, 2015, before the Notary Public of Santiago, Mr. Andrés Rubio Flores, it was agreed to decrease the capital of the Company. The respective extract was recorded on page 16479, number 10133 of the Commercial Registry of the Santiago Real Estate Registrar for the year 2015 and published in the Official Gazette on March 2 of the same year.

vi. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on February 23, 2015, whose minutes were reduced to a public deed on February 24, 2015, at the Notary Public of Santiago, don Andrés Rubio Flores, it was agreed: /y/ the merger by incorporation of Ladecon S.A. into the Company, and consequent increase in the capital of the Company; and /z/ the change of the Company’s name. The respective extract was registered on page 22313, number 13329 of the Commercial

Registry of the Real Estate Registrar of Santiago for the year 2015, and published in the Official Gazette on March 23 of the same year.

vii. By agreement adopted at the Extraordinary Shareholders’ Meeting of the Company held on February 13, 2015, whose minutes were reduced to a public deed on the same date at the Notary Public of Santiago, don Andrés Rubio Flores, it was agreed to reduce the capital of the Company. The respective extract was registered on page 25620, number 15213 of the Commercial Registry of the Real Estate Registrar of Santiago for the year 2015, and published in the Official Gazette on April 9 of the same year.

viii. By agreement adopted at the Extraordinary Shareholders’ Meeting held on April 15, 2015, whose minutes were reduced to a public deed on the same date at the Santiago Public Notary Office of don Andrés Rubio Flores, it was agreed to increase the

Company's capital. The respective extract was recorded on page 38613, number 22804 of the Commercial Registry of the Property Registrar of Santiago for the year 2015, and published in the Official Gazette on June 3 of the same year.

- ix. By agreement adopted at the Extraordinary Shareholders' Meeting held on September 21, 2015, whose minutes were reduced to a public deed on September 28, 2015, at the Santiago Public Notary Office of don Eduardo Javier Diez Morello, it was agreed to increase the Company's capital. The respective extract was recorded on page 74624, number 43613 of the Commercial Registry of the Property Registrar of Santiago for the year 2015, and published in the Official Gazette on October 9 of the same year.
- x. By agreement adopted at the Extraordinary Shareholders' Meeting held on April 7, 2016, whose minutes were reduced to a public deed on April 8, 2016, at the Santiago Public Notary Office of don Andrés Rubio Flores, it was agreed to modify the Company's corporate purpose. The respective extract was recorded on page 28331, number

15793 of the Commercial Registry of the Property Registrar of Santiago for the year 2016, and published in the Official Gazette on April 27 of the same year.

- xi. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on October 26, 2016, whose minutes were recorded in a public deed on the same date before the Notary Public of Santiago, Mr. Patricio Raby Benavente, it was agreed to modify the administration of the Company. The respective extract was registered in sheet 80759 number 43594 of the Commercial Registry of the Real Estate Conservator of Santiago for the year 2016 and published in the Official Gazette on November 10 of the same year.
- xii. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on December 27, 2017, whose minutes were recorded in a public deed on January 2, 2018 before the Notary Public of Santiago, Mr. Jorge Schwenke Zúñiga, it was agreed to modify the company name of the Company to Vías Chile S.A. The respective extract was registered in sheet 5858 number 3361 of the Commercial Registry of the Real

Estate Conservator of Santiago for the year 2018 and published in the Official Gazette on January 26 of the same year.

- xiii. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on August 31, 2018, whose minutes were recorded in a public deed on the same date before the Notary Public of Santiago, Mr. Patricio Raby Benavente, it was agreed to merge Abertis Autopistas Chile III SpA (hereinafter "Abauchi III") into the Company. The respective extract was registered in sheet 73269 number 37652 of the Commercial Registry of the Real Estate Conservator of Santiago for the year 2018 and published in the Official Gazette on September 28 of the same year.
- xiv. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on January 11, 2019, whose minutes were recorded in a public deed on the same date before the Notary Public of Santiago, Mr. Raúl Undurraga Laso, it was agreed to modify the domicile, administration and supervision of the Company. The respective extract was registered in sheet 5841 number 3181 of the

Commercial Registry of the Real Estate Conservator of Santiago for the year 2019 and published in the Official Gazette on January 24 of the same year.

- xv. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on April 15, 2019, whose minutes were recorded in a public deed on the same date before the Notary Public of Santiago, Mr. Patricio Raby Benavente, it was agreed to merge by absorption with Central Korbana S.a. r.l., the latter being absorbed by the former. The respective extract was registered in sheet 30254 number 15195 of the Commercial Registry of the Real Estate Conservator of Santiago for the year 2019 and published in the Official Gazette on April 24 of the same year.
- xvi. By agreement adopted at the Extraordinary Shareholders' Meeting of the Company held on April 30, 2019, whose minutes were recorded in a public deed on the same date before the Notary Public of Santiago, Mr. Luis Ignacio Manquehual Mery, it was agreed to increase the capital of the Company. The extract was registered

in sheet 79147 number 38935 of the Commercial Registry of the Real Estate Conservator of Santiago for the year 2019 and published in the Official Gazette on October 17 of the same year.

- xvii. By agreement adopted at the Extraordinary Shareholders' Meeting of the company held on October 6, 2021, whose minutes were reduced to a public deed on February 2, 2022, at the Santiago Public Notary of Mr. Luis Ignacio Manquehual Mery, it was agreed to include the supervision of the crime prevention model as a duty of the company's Board of Directors. The extract was recorded on page 23587, number 10865 of the Commerce Registry of the Property Registrar of Santiago for the year 2022, and published in the Official Gazette on March 26 of the same year.



Financial Statements





Subscription of the Annual Report

Suscription of the Annual Report

We, the undersigned as Directors of Vías Chile S.A., declare under oath that the data contained in this Report is a faithful expression of the truth, and we assume corresponding responsibility for all the information provided. Additionally, we take responsibility for the preparation and submission of the format in which it is presented, in accordance with the instructions given by the Commission for the Financial Market (formerly the Superintendence of Securities and Insurance), and especially for what is indicated in General Regulation No. 30.

Nombre	Cargo	RUT / PASAPORTE	FIRMA
Francisco José Aljaro Navarro	Presidente	AAI428354 (España)	
José Luis Viejo	Director Titular	PAH898330 (España)	
Karim Mourad	Director Titular	518482484 (UK)	
Sonia Altimiras Alcaide	Director Titular	47850256K (España)	
Andrés Barberis Martín	Director General	12.722.815-9 (Chile)	



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