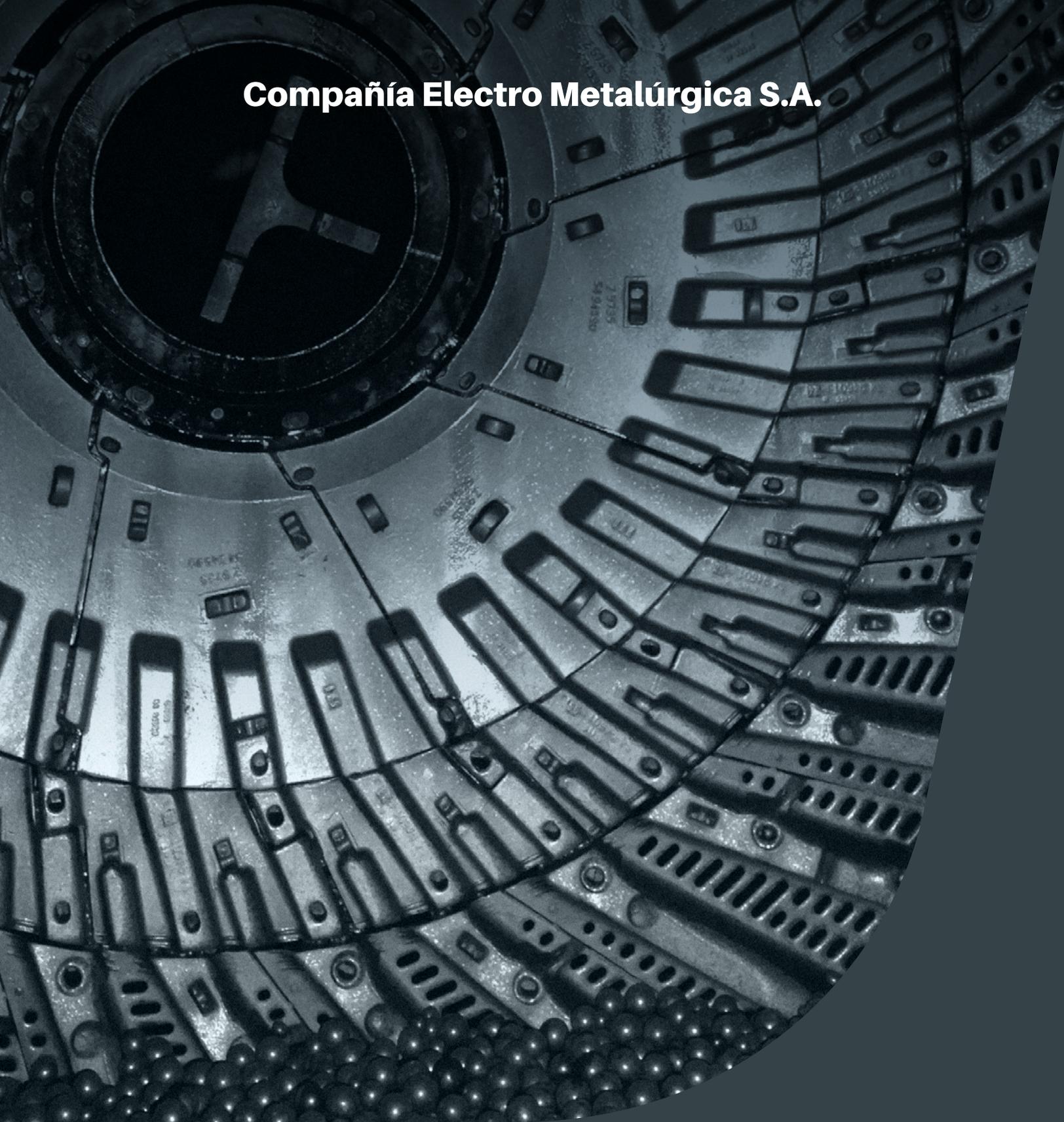


Compañía Electro Metalúrgica S.A.



**2021
Annual
Report**





Name
Compañía Electro Metalúrgica S.A.
Elecmetal S.A.

Tax ID
90.320.000-6

Telephone
(56) 223614010

Registered Office
Av. Andrés Bello 2233, piso 11,
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Type of Organization
Open Stock Corporation,
Financial Market Commission
CMF Securities Register No. 45.

Trading Symbol
ELECTMETAL, Santiago Stock
Exchange, Chile.

Webpage
www.me-elecmetal.com
www.elecmetal.cl

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01

Company Background

1.1 Board of Directors

Chairman

Juan Antonio Álvarez Avendaño
Tax ID 7.033.770-3

Lawyer, MBA Pontificia Universidad Católica de Chile; Chairman of the Board of Directors of Quemchi S.A., Navarino S.A. and Marítima de Inversiones S.A.; Vice-Chairman of the Board of Directors of Cristalerías de Chile S.A.; Executive Vice-Chairman of Parque Arauco de Chile S.A.

Directors

Carlos F. Cáceres Contreras
Tax ID 4.269.405-3

Commercial Engineer, MBA Cornell University, ITP Harvard Business School; Director of companies and non-profit institutions; President Emeritus of the Advisory Board of the Instituto Libertad y Desarrollo; Full Member of the Chilean Academy of Social, Political and Moral Sciences. Instituto de Chile; in public positions he has been member of the State Council, Chairman of the Central Bank of Chile, Minister of Finance and Minister of the Interior.

José Ignacio Figueroa Elgueta
Tax ID 7.313.469-2

Lawyer, Universidad de la República; Master in Business Law UC de Chile, London School Economics Business Studies and Political Science Diploma, Free practice of law, Counselor Corporación de Adelanto de Farellos.

Fernando Franke García
Tax ID 6.318.139-0

Commercial Engineer and Master in Finance, Universidad Adolfo Ibañez; Director of Cristalerías de Chile S.A., Compañía de Inversiones La Española S.A., Colegio Cree de Cerro Navia and other closely held stock companies and simplified corporations.

Vice chairman

Baltazar Sánchez Guzmán
Tax ID 6.060.760-5

Commercial Engineer, Pontificia Universidad Católica de Chile; Chairman of the Board of Directors of Cristalerías de Chile S.A., Sociedad Anónima Viña Santa Rita, Ediciones Financieras S.A. and Quilicura S.A.; Vice-Chairman of the Board of Directors of Quemchi S.A.; Director of ME Global Inc. (USA), Navarino S.A., Inversiones Siemel S.A. and Sociedad Anónima Jahuel Aguas Minerales y Balneario.

Alfonso A. Swett Opazo
Tax ID 7.016.281-4

Commercial Engineer PUC; MBA Duke University (USA); Chief Executive Officer of Costanera S.A.C.I.; Director of Olisur S.A., Instituto de Directores de Chile (IDD), Fundación Ayuda a la Iglesia que Sufre (ACN), Fundación Jóvenes por una América Solidaria (ASCh), Fondo de Reserva Financiera de la PUC; Chairman of the Consejo Asesor Nacional Clapes UC; Member of the Advisory Board of the School of Economics and Administration of the PUC; Member of the Foreign Policy Council of the Chilean Ministry of Foreign Affairs.

Alfonso Swett Saavedra
Tax ID 4.431.932-2

Businessman; Chairman of the Board of Directors of Forus S.A., Costanera S.A.C.I. and Olisur S.A.; Director of Cristalerías de Chile S.A., Sociedad Anónima Viña Santa Rita, Corporación Patrimonio Cultural de Chile and Corporación Protectora de la Infancia; Member of the Board of Directors of SOFOFA.

Directors' Committee

Chairman
Carlos F. Cáceres Contreras

Directors

Baltazar Sánchez Guzmán
Alfonso Swett Saavedra

1.2 Elecmetal S.A. Management

Chief Executive Officer

Rolando Medeiros Soux
Tax ID 5.927.393-0

Chemical Engineer, M.Sc. Uppsala University; Chairman of the Board of Directors of F. Talleres Ltda., ME Global Inc. (USA), ME Elecmetal (China) Co., Ltd. and Director of other subsidiaries; Director of FALP.

Gerente de Gestión Corporativa y Desarrollo

Eugenio Arteaga Infante
Tax ID 6.374.575-8

Commercial Engineer. MBA UC

Chief Executive Officer, ME Elecmetal Chile

José Pablo Domínguez Bustamante
Tax ID 10.557.722-2

Commercial Engineer. MBA UC

Chief Financial and Administration Manager

Nicolás Cuevas Ossandón
Tax ID 7.050.857-5

Commercial Engineer

International Business Manager

Eduardo Muñoz Huerta
Tax ID 7.311.248-6

Commercial Engineer

Internal Audit Manager

Rodrigo Carreño Osorio
Tax ID 12.657.563-7

Public Accountant & Auditor. MBA UAI

1.3 3 Historical Overview

1917

Compañía Electro Metalúrgica S.A., Elecmetal, was established in 1917 by Mr. Emilio Orrego Luco, together with a group of leading Chilean businessmen and investors. The project meant installing the first electric steel casting furnace in Latin America, initially for the manufacture of steel parts for agriculture, mining, industry and the Chilean State Railroad Company.

This same year, Minneapolis Electric Steel Casting ("ME") was created in the U.S.A. in the same industry.

1970

In the mid-1970s, Elecmetal embarked on an ambitious plan to invest in and diversify its activities. In 1975, the company acquired a 46% shareholding in Cristalerías de Chile S.A., a glass container manufacturer, in a bidding process organized by the Chilean Economic Development Agency (CORFO). Subsequently, the company continued to purchase shares until it achieved 68.17% ownership. From that moment on, a significant technological and commercial upgrading process began, including the technical assistance agreement signed in 1977 with U.S.-based Owens Illinois, the world's leading glass container manufacturer.

1980

As a natural extension of the glass container business, in 1980 the Company, through Cristalerías de Chile S.A., expanded its activities into the plastic container business. Through this same company and in partnership with Owens Illinois, the Company carried on with its diversification policy, acquiring that year Viña Santa Rita Ltda. and making its first inroads into the agribusiness sector.

1986 - 1989

In 1986, new steps were taken as part of the diversification policy. Cristalerías de Chile initially acquired 17% of Marinsa S.A., a holding company with significant interests in Compañía Sud Americana de Vapores S.A., and then continued to expand its ownership in Marinsa. At the end of 1989, Navarino S.A. was created through the spin-off of Cristalerías de Chile, to which the investment in the shipping sector was transferred.

In 1989 Elecmetal further pursued its diversification plan through Cristalerías de Chile S.A., acquiring television frequencies tendered by Televisión Nacional de Chile and creating Red Televisiva Megavisión S.A., "MEGA". In 2012, Megavisión S.A. was sold.



1992 - 1993

In 1992, the Board of Directors approved the spin-off of Elecmetal, creating a new company known as Quemchi S.A., to which the investment in the shipping sector was transferred.

In 1993, in order to provide financial support for its modernization and diversification process, Cristalerías de Chile S.A. carried out a capital increase in which a significant portion of the shares were sold on the international markets through American Depositary Receipts (ADRs). From then until 2005, its shares were traded on the New York Stock Exchange under the "CGW" ticker symbol.

1994

In 1994, Elecmetal, through its subsidiary Cristalerías de Chile S.A., expanded its investments in mass media, entering the cable television services business in partnership with TCI/Bresnan, currently Liberty Global Inc. Cable systems were acquired and Metrópolis S.A. was created. The following year, the Board of Directors agreed to merge Metrópolis S.A. with cable television operator Intercom, creating Metrópolis-Intercom S.A., in which Cristalerías and Liberty had a 60% stake. Subsequently, in 2000 Cristalerías and Liberty purchased the remaining 40% of Metrópolis-Intercom in equal shares from their partner. In 2005 Cristalerías reached an agreement with LGI International, Inc. (a subsidiary of Liberty Global Inc.) to merge the operations of Metrópolis-Intercom S.A. and VTR GlobalCom S.A. under the latter, leaving Cristalerías with 20% of VTR GlobalCom S.A., a stake that was ultimately sold in 2010.

1995

In 1995, Cristalerías de Chile S.A. acquired an ownership stake in business newspaper "El Diario", today "Diario Financiero", the country's leading specialized newspaper. Subsequently, it bought Ediciones e Impresos S.A., publisher of periodicals "CAPITAL" and "ED".

1996 - 1997

In 1996, subsidiary Cristalerías de Chile S.A. acquired an additional 49.9% interest in plastics companies Cristal Plásticos Ltda. (Crowpla) and Reicolite S.A., thereby reaching a 99.9% share in the ownership of both companies, which were merged into a new company under the name Crowpla-Reicolite S.A. Subsequently, in 2001, Cristalerías de Chile S.A. and Embotelladora Andina S.A. established an association in the plastic container business through their respective subsidiaries Crowpla-Reicolite S.A. and Envases Multipack S.A., forming Envases CMF S.A., which they owned in equal parts until the beginning of 2012, when Cristalerías de Chile sold its interest to Andina.

In 1996, subsidiary S.A. Viña Santa Rita acquired a 39.4% ownership interest in Viña Los Vascos, which it subsequently increased to 43% in 1999, in which the main shareholder, holding the remaining 57%, is Les Domaines Barons de Rothschild (Lafite), a company controlled by the Rothschild family. In 1997, in order to further expand the business, Viña Santa Rita created subsidiary Viña Doña Paula in Argentina.

1999

In 1999 subsidiary Cristalerías de Chile S.A. acquired 40% of Rayén Curá S.A.I.C., a glass container manufacturer located in Mendoza, Argentina, from Spanish firm Vicasa S.A. The remaining 60% is owned by the Verallia group, one of the world's three leading glass container makers.



2001- 2003

In 2001, Elecmetal incorporated subsidiary ME Global Inc. in Delaware, USA, in order to implement its globalization project as a supplier of steel parts for the mining industry. To this end, the company successfully participated in the acquisition of the assets of ME International, Inc. and ME West Castings, Inc. which were under Chapter 11 of the U.S. Bankruptcy Code due to financial problems faced by the owner of both companies, GS Industries Inc. and its holding company GS Technologies Corp. The assets purchased correspond mainly to two high-tech foundries located in Duluth, Minnesota, and Tempe, Arizona, USA.

Continuing with the growth of the metallurgy business, in 2003, Elecmetal was awarded a 60% share in the ownership of Fundición Talleres in the National and International Public Tender of the Talleres Division Smelting Business carried out by Codelco, Chile. Subsequently, in 2007, Elecmetal achieved 100% ownership.

2006-2007

In 2006, subsidiary Cristalerías de Chile commissioned its second production plant for the manufacture of glass containers in Chile, in Llay-Llay, Fifth Region.



In 2007 Elecmetal and Esco Corp. (USA) entered into a Joint Venture and created Esco Elecmetal Fundición Limitada, a subsidiary that manufactures steel parts for earthwork to supply the domestic and export markets, for which purpose it built a state-of-the-art plant in Colina.

2009-2012

In 2009, as part of its efforts to develop new products and markets, Elecmetal began marketing grinding balls for large-scale mining. In 2011, Elecmetal and Longteng Special Steel Co., Ltd. - a major private steel company - formed a 50/50 joint venture company in China known as "ME Long Teng Grinding Media (Changshu) Co. Ltd.", which has a manufacturing plant in Changshu, China, with a capacity to produce 500,000 tons of grinding media per

year using ME Elecmetal technology and specifications.

In 2012 Elecmetal continued its international expansion program by forming subsidiary ME Elecmetal (China) Co., Ltd. in Changzhou City, China, which built a modern shell plant that was inaugurated in 2014.

2014

In 2014 Cristalerías de Chile (34% interest) in alliance with Viñedos Emiliana (33%) and Industria Corchera (33%) incorporated Wine Packaging & Logistic S.A., "WPL", in order to participate in businesses providing wine bottling, labeling and storage services. The new company began operations in 2016.

2016

In 2016, the modernization project of the Fundición Talleres plant in Rancagua, which began in 2015, was completed, incorporating the most cutting-edge technology in the manufacture of mill liners and other spare parts. Also this year, Elecmetal carried out a reorganization of the productive arms of its metallurgy business in Chile as part of its long-term strategic development plan, which meant shutting down the smelter plant located in Santiago and transferring its production capacity to the new plant in Rancagua.

In addition, Elecmetal further pursued its international expansion program by incorporating subsidiary ME Long Teng Grinding Media (Zambia) Limited in Lusaka, Zambia.

In other businesses, subsidiary Cristalerías de Chile inaugurated the Las Peñas Wind Farm in Arauco, thereby officially entering into the electricity generation business with non-conventional renewable energies.

2017

On the occasion of its 100th anniversary, Elecmetal held various commemorative activities with the participation of the board of directors, shareholders, employees and their families, suppliers, authorities and friends. Also this year, the bidding process for the site on V. Mackenna took place.

2018

This year, the construction of a modern grinding media manufacturing plant in Zambia was completed. Towards the end of the year it was inaugurated and it started its operations and sales to customers in Africa.

2019

Subsidiary Cristalerías de Chile continued with its investment plan in the area of glass containers with the third stage of the Llay Llay plant. The investment, approaching US\$120 million, included the construction of a furnace with a melting capacity of 400 tons per day, which will increase throughput by approximately 100,000 tons per year. Commissioning and start-up of the trial run took place in the last quarter of the year.

2020-2021

Elecmetal and its subsidiaries were able to overcome the multiple obstacles arising from the pandemic and its consequences in its various operations, without interrupting plant production, and favoring the retention of its people by focusing on their health and that of their families. The challenges of maintaining operational continuity, liquidity and inventory levels related to significant restrictions and complexities weighing on the value and logistics chain, and adapting its commercial strategies to continue providing its customers with services and products with the same standards of excellence that have brought it well-deserved fame, were achievements that deserve to be especially highlighted against the backdrop of these challenging times.





02 Consolidated Results

Consolidated Results

The total consolidated result for the year 2021 was a profit of CLP 45,842 million, which compares to a total profit of CLP 30,294 million in the previous year, and comprises a positive operating result of CLP 71,583 million (CLP 60,625 million in 2020), a negative non-operating result of CLP 15,208 million (negative CLP 24,439 million in 2020) and a tax expense of CLP 10,533 million (CLP 5,892 million in 2020).

The total consolidated profit of CLP 45,842 million in fiscal 2021 is comprised of a profit attributable to owners of the controlling shareholder of CLP 34,353 million (CLP 21,834 million in the previous year) and a profit attributable to minority interests of CLP 11,489 million (CLP 8,460 million in the previous year).

Consolidated sales revenues in 2021 amounted to CLP 882,368 million, which is 13.2% higher than in 2020 (CLP 779,182 million), with higher sales revenues in the glass container business (+26.0%), in the metallurgical business (+11.6%) and in the wine business (+4.9%).

Consolidated gross profit was \$196,241 million, which is 11.5% higher than in 2020 (\$176 billion). The variation is the result of higher gross profit in the glass container business (+34.0%) and the metallurgical business (+11.6%), partially offset by a 0.4% decrease in the wine business.

The consolidated result from operating activities was a profit of CLP 71,583 million, which is 18.1% higher than in 2020 (CLP 60,625 million), of which CLP 33,766 million corresponds to the metallurgical business (CLP 29,000 million in 2020), CLP 23,028 million to the glass container business (CLP 15,694 million in 2020), CLP 14,771 million to the wine business (CLP 16,494 million in 2020) and includes a gain of CLP 18 million in other businesses (loss of CLP 563 million in 2020). It is important to note that the result from operating activities includes an accounting effect associated with the exchange

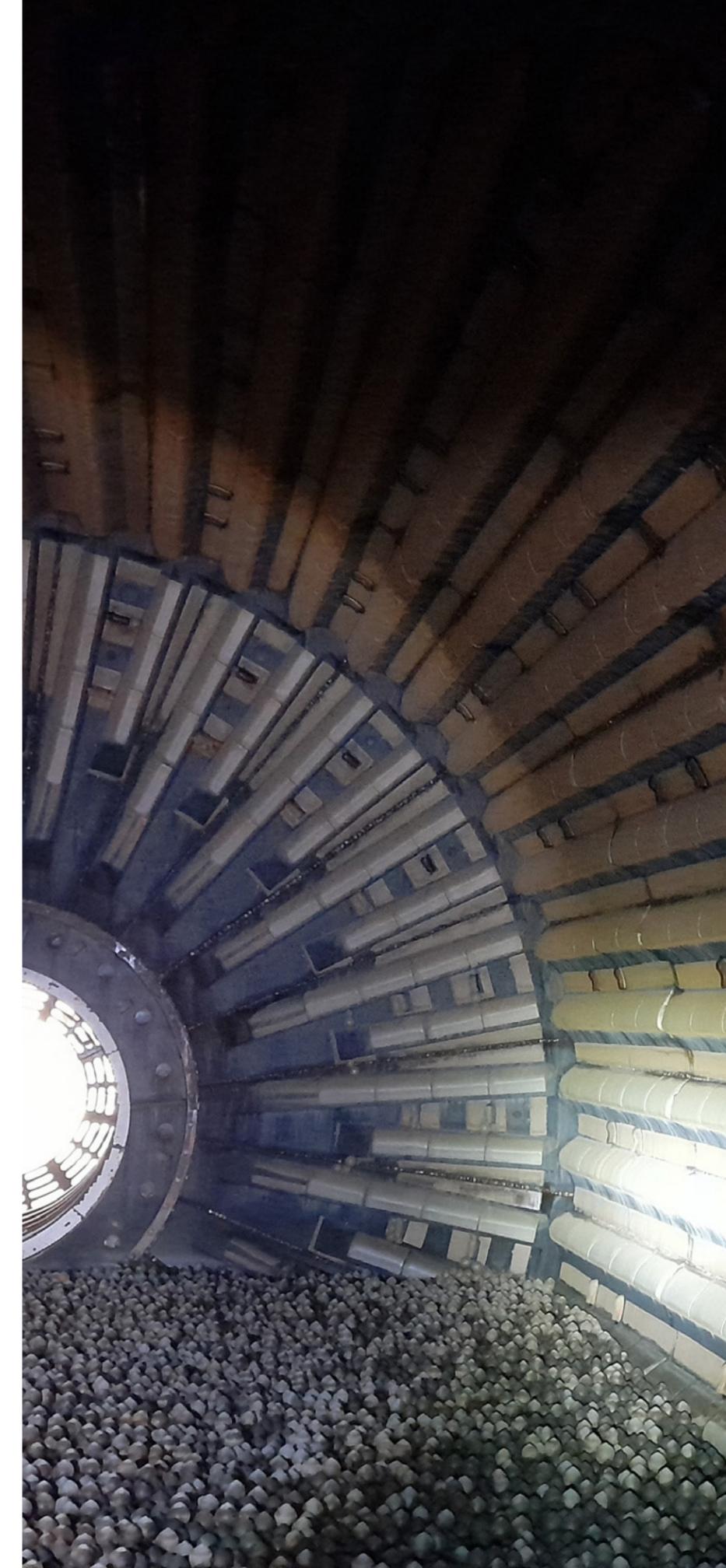
rate, mainly in the metallurgical business and also in an important part of the wine business. Indeed, in 2021 the average exchange rate was \$759.27 per dollar, which had an unfavorable impact on the operating results of that period measured in pesos compared to the previous year, due to the fact that significant portions of the metallurgical and wine businesses are dollarized. Additionally, due to the conversion to pesos of the results of the important metallurgical business subsidiaries abroad. In 2020, the average exchange rate was \$792.22 per dollar, so the translation of the dollarized businesses and the results of foreign subsidiaries was significantly higher only because of this effect.

The consolidated non-operating result was a loss of CLP 15,208 million, compared to a loss of CLP 24,439 million in 2020. Participation in the profits of associates reached a profit of CLP 8,054 million (profit of CLP 8,194 million in 2020), which is mainly attributable to the results in subsidiary Rayen Curá (Argentina), which represented a profit of CLP 2,959 million (profit of CLP 3,346 million in 2020); MELT (China), which includes the subsidiary in Zambia, which recorded a profit of CLP 2,152 million (profit of CLP 2,580 million in 2020); ESEL (Chile) with a profit of CLP 1,838 million (profit of CLP 1,629 million in 2020) and Viña Los Vascos with a profit of CLP 1,080 million (profit of CLP 559 million in 2020). Net financial expenses amounted to CLP 18,715 million, 0.4% lower than the previous year (CLP 18,648 million). The result from indexation units was a loss of

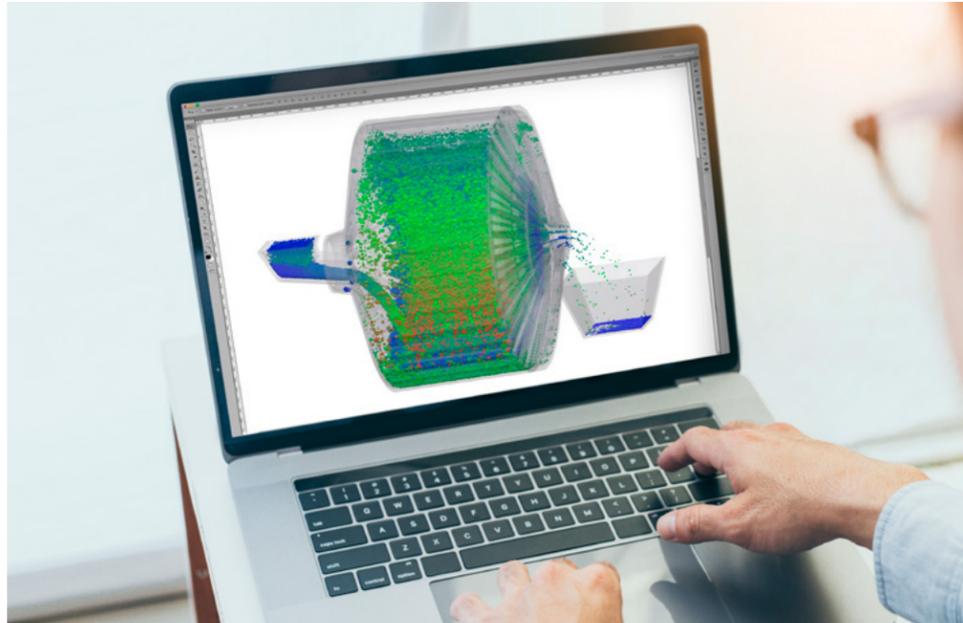
CLP 6,358 million (loss of CLP 3,112 million in 2020), mainly associated with inflation and its impact on the UF debt. Foreign exchange gains and losses represented a gain of CLP 1,912 million in the period (loss of CLP 10,418 million in 2020), which are explained by the significant fluctuations and increases in the exchange rate, associated with the translation of assets and liabilities in foreign currency at the closing exchange rate of CLP 844.69 per dollar (compared to the exchange rate of CLP 710.95 per dollar as of December 31, 2020), mainly impacting the metallurgical and wine businesses. Simultaneously, an increase in equity reserves this period of CLP 47,783 million is recorded in comprehensive income as of December 31, 2021, associated with the translation of the initial equity of foreign investments at the closing exchange rate of CLP 844.69 to the dollar (compared to the December 31, 2020 exchange rate of CLP 710.95 to the dollar).

Tax expense was CLP 10,533 million (CLP 5,892 million the previous year).

In relation to operating results by business area, the analysis is as follows:



Metallurgy Business:



Sales revenue in the metallurgy business, which includes Elecmetal's own individual business, in addition to the subsidiaries Fundición Talleres, ME Global (USA) and ME Elecmetal (China) and the marketing of products manufactured by ME Long Teng, Esco Elecmetal and by third parties under our specifications, amounted to CLP 518,860 million, which represents an increase of 11.6% compared to 2020 (CLP 464,909 million).

Gross profit from the metallurgy business was CLP 89,620 million, representing an increase of 11.6% compared to the previous year (CLP 80,282 million).

Profit from operating activities of the metallurgy business was CLP 33,766 million, up 16.4% from the 2020 profit of CLP 29,000 million, despite the fact that in the period January to December 2021 the average exchange rate was CLP 759.27 per dollar, while in the period January to December 2020 the exchange rate recorded an average value of CLP 792.22 per dollar, so the conversion to pesos of the dollarized business

and the result of its subsidiaries abroad is significantly lower due to this conversion effect. Additionally, it is important to note that during this year 2021 the complexities observed in international logistics, mainly associated with the activities in the ports and the availability and prices of sea freight, impacted the costs of the period, particularly in the grinding media business that moves products from its plant in China to customers in about 40 countries, in addition to the effects on the importation of other products and raw materials.

Statement of Income (in CLP million)	01.01.2021 31.12.2021	01.01.2020 31.12.2020	Variation January-December	
			CLP Mill	%
Operating income	518,860	464,909	53,951	11.6%
Operating costs	(429,240)	(384,627)	(44,612)	11.6%
Gross profit	89,620	80,282	9,339	11.6%
Profit from operating activities	33,766	29,000	4,766	16.4%

Glass Container Business

(Cristalerías de Chile):



Revenues from sales of the glass container business amounted to CLP 192,870 million, 26.0% higher than the previous year (CLP 153,125 million), mainly due to higher sales volume.

Gross profit was CLP 42,150 million, 34.0% higher than in 2020 (CLP 31,450 million), and the result of operating activities for the year was a profit of CLP 23,028 million, 46.7% higher than the profit for the same date of the previous year (CLP 15,694 million), both variations explained primarily by the increase in sales mentioned above, partially offset by extra expenses associated with the Covid-19 pandemic.

On a consolidated basis, the total profit of Cristalerías de Chile S.A. as of December 31, 2021 was CLP 25,518 million, compared to a profit of CLP 18,940 million as of the same date in 2020. The consolidated operating result was a profit of CLP 37,657 million (profit of CLP 31,118 million the previous year) and the non-operating result was a loss of CLP 7,146 million (loss of CLP 8,608 million the previous year). Tax expense was CLP 4,993 million (CLP 3,570 million in the previous year).

Statement of Income (in CLP million)	01.01.2021 31.12.2021	01.01.2020 31.12.2020	Variation January-December	
			CLP Mill	%
Operating income	192,870	153,125	39,745	26.0%
Operating costs	(150,720)	(121,675)	(29,045)	23.9%
Gross profit	42,150	31,450	10,700	34.0%
Profit from operating activities	23,028	15,694	7,333	46.7%

Wine Business

(Viña Santa Rita and subsidiaries):



Viña Santa Rita and its subsidiaries recorded sales revenues of CLP 177,003 million, an increase of 4.9% over 2020 (CLP 168,657 million), comprising sales of wines in export markets and in the domestic market, sales of spirits and others.

Valued sales in the domestic market amounted to CLP 84,171 million, which represents an increase of 0.5% over 2020, with a rise in the average price of 4.8% compared to the previous year.

In terms of consolidated exports, Viña Santa Rita and its subsidiaries exported a volume of 3 million 483 thousand cases in 2021, which was 6.8% higher than in 2020. At

the consolidated level, the average FOB price increased 4.9% over the previous year, reaching US\$31.5/ case. Revenues from peso-equivalent sales amounted to CLP 83,715 million, an increase of only 8.5% over 2020 due to the 4.2% drop in the average exchange rate in 2021 (CLP 759.27) compared to the previous year (CLP 792.22).

Gross profit was CLP 66,173 million, 0.4% lower than in the previous year.

Statement of Income (in CLP million)	01.01.2021 31.12.2021	01.01.2020 31.12.2020	Variation January-December	
			CLP Mill	%
Operating income	177,003	168,657	8,346	4.9%
Operating costs	(110,830)	(102,227)	(8,603)	8.4%
Gross profit	66,173	66,430	(257)	-0.4%
Profit from operating activities	14,771	16,494	(1,723)	-10.4%

The result from operating activities for the period was a profit of CLP 14,771 million, which is 10.4% lower than in 2020 (CLP 16,494 million), mainly attributable to a lower gross margin in the export market due to the lower average exchange rate this year 2021, to higher wine costs due to increased costs in the last harvests, to higher logistics expenses due to the complexities in global transportation this period, greater administrative expenses associated with provisions recognized for the change in the distribution model in the domestic market, a decrease in the margin of other sales due to the temporary closure of the tourism operations and the sale of bulk products with lower margins than the previous year, effects that were partially offset by other gains corresponding to an adjustment to fair value of investment properties.

The total consolidated result of S.A. Viña Santa Rita and its subsidiaries as of December 31, 2021 was a profit of CLP 8,467 million, which compares to CLP 7,505 million in the previous year, and is explained by the lower operating result mentioned above that was more than offset by a better non-operating result, which recorded a loss of CLP 4,349 million in the period (loss of CLP 7,262 million in 2020). Tax expense was CLP 1,956 million (CLP 1,727 million in the previous year).





03 Results by business area

3.1 Metallurgy Business

ME Elecmetal is a sustainable global company, leading in innovation and development of integral solutions that add value to mining and mineral beneficiation processes in various mining operations all over the world.

ME Elecmetal is one of the world's leading producers and marketers of specialty steel parts, grinding media and other products and services for the mining market, through an extensive network of its own manufacturing plants, joint ventures, licenses and strategic alliances with high level corporations, such as ESCO, a Division of WEIR Group (Scotland), Valley Forge (USA), Ferry Capitain (France), Long Teng Special Steel Co., Ltd. (China). It also has a wide network of offices and commercial representations in all regions worldwide. This coverage is the result of its globalization and territorial expansion strategy and the expansion and innovation of its product lines and services for mining and other target markets.

ME Elecmetal is focused on meeting global demand for the following product groups and integrated solutions: grinding equipment parts (steel and white iron liners for SAG, ball, vertical and rod mills); SAG and secondary grinding balls and grinding rods; crushing equipment parts (wear parts for gyratory, cone, jaw, impact and other crushers); and earthwork equipment parts (blade systems, adapters, tips and bucket guards for cable mechanical and hydraulic shovels, front-end loaders and others). Additionally, it manufactures pump components for

slurry transport and industrial uses, large castings for primary crushers, mills and copper smelters and other mining and industrial machinery, and provides high-hardness steel plates and repair and reconditioning services for mineral processing equipment.

Through its representation lines, it offers a wide array of additional products and solutions for mining applications, for example, for grinding: fastening bolts and nuts, rubber products and liners, and rubber-metal composites, acoustic systems to monitor and improve mill performance; for crushing operations: brass and other components, epoxy backing resins, AST application pumps; in addition to offering a series of services with sensors and tools for fault detection and early warning, simulations, equipment repair and productivity improvement services for mining operations through comprehensive digital solutions that include digital twins, wear analysis of parts through laser technology and advanced analysis of operating data, which together with the products provide integral solutions that are part of the ME FIT program.

Business Expansions and Strategic Alliances

ME Global Inc., a subsidiary incorporated in 2001 in the United States of America, was the vehicle for acquiring the assets of ME International, Inc. and ME West Castings, Inc. in that country. Since 2002, ME Elecmetal has embarked on a program to optimize these assets, introduce new product and process technologies and organizational development, which has allowed it to achieve the highest standards in the steel parts industry worldwide, as well as investment programs to significantly expand the manufacturing capacity of its plants.

In Chile, Fundición Talleres Ltda., also dedicated to the manufacture and sale of steel parts in South America, was acquired through an international bidding process for 60% of its ownership in 2004, which was completed to 100% in 2007.

ESCO, a Division of WEIR Group, a world leader in the manufacture of steel parts for earthworks, which in 2021 marked its 107th anniversary, has been ME Elecmetal's licensor since 1959 with a licensing and technical assistance contract to manufacture and market its products in Chile. This alliance with ME Elecmetal was expanded in 2007 to a 50/50 Joint Venture, establishing Chilean subsidiary Esco Elecmetal Fundición Ltda. ("Esco Elecmetal"), which built a modern earthworks parts manufacturing plant in Lampa.



As part of the development of new products and markets and its vision to deliver integral solutions to its customers, ME Elecmetal developed the technology, both in metallurgy as well as in processes, for the production of grinding balls made of superior quality special steels, which are used in large-scale mining together with the liners in grinding mills. Thus, since 2009, its new “ME Super SAG” and “ME Ultragrind” products, initially manufactured through exclusive production agreements with Longteng Special Steel Co., Ltd., began to be successfully marketed. Subsequently, in 2011, ME Elecmetal and Longteng Special Steel Co., Ltd. formed the 50/50 Chinese joint venture “ME Long Teng Grinding Media (Changshu) Co. Ltd.” (“ME Long Teng”) for the exclusive manufacture of these products, which ME Elecmetal markets directly worldwide.

ME Elecmetal has built up important commercial and strategic ties with renowned international brands, in the form of representations that have been maintained for many years. One clear example of this is the representation of the Ferry Captain and CMD brands of Groupe CEF (France), a major conglomerate that supplies the international heavy industry through its six plants located in France and Germany, and provides large cast components, such as



gearboxes, pinions, crown gears, crusher bodies and mill covers. Also, as part of its ongoing search for new alliances, ME Elecmetal began marketing, in the Chilean market, a line of high quality “ME Elecmetal” epoxy resins for backing applications in crushing equipment. In relation to grinding equipment, the company maintains the representation of “Valley Forge” brand shell fastening bolts, renowned in the industry worldwide.

Strong Investment Plan

ME Elecmetal has carried out a major investment plan to consolidate its leadership and meet the demands of the mining industry around the world.

ME Elecmetal has its own specialty steel smelters for wear parts in the United States, China and Chile, which operate under the highest standards of industrial safety, quality, productivity and sustainability, with a total annual production capacity of more than 120,000 tons of parts.

Additionally, subsidiary “Esco Elecmetal”, mentioned above, inaugurated in 2012 a state-of-the-art steel smelter to supply, from Chile, ESCO products exclusively to the Chilean and international market; this line of products has become a recognized world leader for the extraction of minerals and for earthworks in mining and construction sites.

Also, following the commissioning of a pilot plant in 2010, subsidiary “ME Long Teng” started in 2011 the construction of a state-of-the-art modular manufacturing plant for grinding balls and bars in the city of Changshu, China, whose production ME Elecmetal markets directly throughout the world. In 2018, the construction of the fifth phase of this plant was completed, reaching a total annual production capacity of 500,000 tons, positioning it as the world’s largest capacity grinding media plant.

Subsidiary “ME Elecmetal (China) Co., Ltd.” completed in 2014 the construction of a cutting-edge special steel smelter in the city of Changzhou, Jiangsu province, China, with annual capacity for 30,000 tons of spare parts for grinding equipment.

On the other hand, in Chile, in 2016 the Company completed the modernization project for its specialty steel spare parts plant in Rancagua to serve the large mining customer market in Chile and South America.

This plant, with annual production capacity of 36,000 tons of specialty steel parts, brings together ME Elecmetal’s experience in all of its plants worldwide and incorporates the most advanced manufacturing processes and equipment for this type of industry. This project was set within the framework of an effort to reorganize the productive operations of its metallurgy business in Chile as part of its long-term strategic development plan, which meant shutting down the plant located in Santiago and transferring its production capacity to this modern plant in Rancagua.

Continuing with its international expansion program, in 2016 ME Elecmetal formed subsidiary ME Long Teng Grinding Media (Zambia) Limited in the city of Lusaka, Zambia. In 2018, this subsidiary completed the construction of a modern grinding media manufacturing plant in the town of Kalumbila, a major mining area, to serve the needs of customers in Africa.

Additionally, ME Elecmetal has established manufacturing agreements for some selected castings with lower technological demands with external smelters in several countries that manufacture these products according to ME Elecmetal’s standards of quality, industrial safety, environmental protection and technical specifications.

Territorial Expansion and Global Coverage

ME Elecmetal has a worldwide distribution network with sales and technical service capacity spanning all five continents. The Company provides integral solutions to ensure the satisfaction of the needs of its customers in more than 40 countries, working together with them in designing productivity solutions and enhancements through products and services that meet the highest standards of quality and technological innovation. To this end, it has its own specialized personnel who visit the different mining sites around the world from its facilities in Chile, China, the United States and Zambia and from its subsidiary offices in Australia, Brazil, Canada, England, Mexico, Mongolia, Panama, Papua New Guinea, Peru, Russia and Kazakhstan. Additionally, it maintains representation alliances in several regions and countries.



Delivering Integrated Customer Solutions and Innovation

ME Elecmetal's reputation for quality and leadership is world renowned and based on the delivery of value-added solutions for customers' processes, combining designs, alloys or materials, services and technology tailored to each customer's needs, with the highest technical standards that make it possible to achieve yields that significantly reduce the costs of processing ore and other materials. This value proposition is inspired by our Value Added Philosophy. To generate added value for our customers, Value Added Philosophy focuses on six fundamental aspects of the mining operation: Increased Production, Increased Equipment Availability, Decreased Actual Cost, Environmental Protection, Training and Safety. This philosophy is highly appreciated by our customers and is the basis of our leading position in the global mining solutions market. An example of this is the dominance obtained in the market of wear parts for SAG mills, a market in which, excluding Australia and Asia, where the Company is just making its first inroads, ME Elecmetal has more than 50% of the world market share. Each project inspired by this "Value Added Philosophy" is measured and controlled to validate the results in front of customers and to manage its progress visibly and cooperatively.

Within this context, the ME FIT program is the reflection of the

ongoing search for new integrated solutions for the processes of mining customers, by integrating product and service solutions in Mining, Crushing and Grinding processes. ME FIT proposal is based on the synergy obtained by integrating consulting, products, services, technology, people, logistics and manufacturing, making it possible to add value to the customer that otherwise could not be attained. "FIT" is the acronym for "Fully Integrated Technology" and refers to the fact that ME Elecmetal is an integrator of technologies in the Mining, Crushing and Grinding processes.

The technical service provided by ME Elecmetal, which effectively sets ME Elecmetal apart from its competitors, is aimed at seeking the lowest actual cost for its customers and includes advice on the optimization of loading processes and processing of minerals and other materials, new designs and on-site assistance with highly trained and experienced personnel. In addition, by working together with customers in identifying opportunities, seeking innovative solutions and implementing improvements in production processes and maintenance practices, this benefit-based sales modality allows for the establishment of bona fide strategic alliances with customers.

Among the new products for Mine processes, it is worth mentioning the introduction in the Chilean market of ESCO's NEMISYS and ULTRALOCK

product lines for hydraulic and rope shovels, which represent important improvements in mine management and have been tested with great success in Chile. In their design, these systems incorporate significant productive advantages for the client, which translate into higher performance, a significant reduction of risks in the installation and removal of wear elements and effectively reducing the time dedicated to these activities. In this market of wear products for earthworks equipment, customers have recognized the quality, safety and installation friendliness of our products, giving ME Elecmetal a leading position in the Chilean market of loading shovels for large-scale mining.

Complementing the line of business and comprehensive solutions to its customers, ME Elecmetal offers a business area of Inspection and Early Warning Services, which provides monitoring, inspections of mining equipment, 3D laser measurements, predictive / symptomatic analysis and the most advanced technology available in the market with sensors, acoustic systems, ultrasound equipment, thermography and laser scanning and a highly qualified technical team. The incorporation of new technologies and intelligent data collection (IoT) and its advanced analysis is an important part of the work carried out by this unit.

It is also important to highlight, as part of the development of integral

solutions for our customers, the progress in a new generation of mill liners that has been very well received by customers and is characterized by the use of different materials and improvements in technology with a focus on generating products and services that add value to our customers' mineral processing. In this context, in addition to the internal and customer teams, the ties with Jiangxi Naipu Mining and other suppliers have been relevant for these new developments at ME Elecmetal. Examples of such developments are the vulcanization of castings, the new line of parts with cast inserts and rubber for ball mills, among others.

All these developments and the constant emphasis on high product quality and service excellence are part of the innovation program that is present in the ongoing management of ME Elecmetal's personnel. Partnering with the customer, technical knowledge and the application of world-class simulation and design systems by our Engineering and Design and Early Warning teams, generate critical conditions to increase the availability of mining and mineral processing equipment, improve the rate of extraction and processing and product quality, achieve increased service life and reduced workers' exposure to accidents, among other benefits that constitute innovative solutions and best practices for the mining market.

Organizational Development

ME Elecmetal's metallurgy business is staffed by 1,302 people hired directly and 531 people through 50/50 Joint Ventures, which are distributed mainly across Chile, USA and China and also in Australia, Brazil, Canada, Indonesia, Mongolia, Panama, Peru, United Kingdom and Zambia.

In 2021, ME Elecmetal continued to work on organizational alignment and staff motivation and engagement efforts to achieve its vision for the future: "to be a globally competitive supplier recognized for excellence and leadership in sustainable delivery of end-to-end solutions that add value to mining processes and other target markets". Towards this end, ME Elecmetal is moving forward by fulfilling its corporate mission to meet the needs and exceed the expectations of its customers, employees, suppliers, shareholders and the community through excellence in the sustainable delivery of end-to-end solutions to the market.

The value framework for management is based on the fundamental principle and value of respect for the dignity of people and is made up of a set of corporate values, such as integral human development, focus on the internal and external customer, responsibility and integrity, and commitment to sustainability. Thus, ME Elecmetal places the highest priority on

establishing work environments in which people can realize their full potential, creativity and initiative so that they can fulfill themselves integrally through their work. This is the essence of ME Elecmetal's Road to Excellence and the Company continues to develop its people management policies aimed at promoting the personal and professional advancement of its employees, safety at work and improving the quality of life of workers and their families. In 2022, as last year, the Company focused on making these values a reality in all its operations and offices around the world, taking the necessary measures and protocols and the required flexibility to take care of all its employees and their families amidst the pandemic and its aftershocks. So far, we have been able to weather this serious crisis and management remains vigilant and constantly monitoring the situation, taking the requisite action.

On the other hand, it is important to highlight the excellent labor relations existing in the plants, the spirit of mutual understanding between workers and management, and the cooperation and commitment of all to face the challenges, which involve many transversal activities at a global level, with the participation of people from the different regions of the world where ME Elecmetal is present.

2021 Results

Sales revenue in the metallurgy business, which includes Elecmetal's own individual business, in addition to subsidiaries Fundición Talleres, ME Global (USA) and ME Elecmetal (China) and the marketing of products manufactured by ME Long Teng, Esco Elecmetal and by third parties under our specifications, reached CLP 518,860 million in 2021, which represents an increase of 11.6% compared to 2020 (CLP 464,909 million).

Gross profit from the metallurgical business was CLP 89,620 million, an increase of 11.6% compared to the previous year (CLP 80,282 million). The profit from operating activities of the metallurgical business was CLP 33,766 million, 16.4% higher than the profit of CLP 29,000 million in 2020, mainly accounted for by better results associated with the strong mining activity in the world as a result of the high levels of mineral prices. This is despite the fact that in the period 2021 the average exchange rate was CLP 759.27 per dollar, so the conversion to pesos of the operating results of the dollarized business recorded in Chile and the result of its subsidiaries abroad is significantly lower only due to this conversion effect in 2021 compared to 2020, a period in which the average exchange rate was CLP 792.22 per dollar, which favorably impacted the operating results of that period measured in pesos. Additionally,

it is important to note that during this year 2021 the complexities observed in international logistics, mainly associated with the activities in the ports and the availability and prices of sea freight, impacted the costs of the period, particularly in the grinding media business that moves products from its plant in China to customers in about 40 countries, in addition to the effects on the importation of products from third parties and raw materials for production plants.

In relation to the behavior of the grinding balls business, it is important to note that until May 2020 an anti-dumping duty of 5.6% was in force affecting the Company's imports of cast steel balls for grinding, with a diameter of less than 4 inches, originating in China, established for one year as a result of an investigation carried out in 2018 and 2019 by the National Commission in Charge of Investigating the Existence of Distortions in the Price of Imported Goods (the Commission). This measure resulted in the almost total loss of the Company's sales of these products in the Chilean market.

Additionally, during 2020, the Commission carried out a new investigation into alleged dumping in the importation of these products, accepting a request filed by Moly-Cop Chile S.A., the main player in the market. This investigation concluded in November of the same year and the Commission decided, by the



unanimous vote of its members, not to recommend the application of anti-dumping measures on imports of these products, considering that the available information failed to establish the existence of dumping practices.

This situation allowed ME Elecmetal to resume its commercial efforts for those products and to face the year 2021 under similar competitive conditions. It is important to note that, in order to meet the demand of its mining customers, Elecmetal

developed its business model with an important production plant in China, with a local partner, which manufactures grinding balls with ME Elecmetal's technical specifications and standards, under the framework established by the Free Trade Agreement signed between Chile and China, which entered into force in 2006, and in strict compliance with WTO standards.

3.2 Glass Container

Cristalerías de Chile, “CristalChile”, is the country’s leading producer and seller of glass containers, with over 111 years of experience, and supplies the wine, beer, soft drinks, juices, mineral water, liquor and food markets.

The main products it manufactures are returnable and non-returnable glass containers, crown or screw top, wide mouth, decorated, painted and labeled, all with the quality demanded by domestic and international markets. The Company serves more than 350 domestic and international customers, providing them with various additional technical and commercial assistance services, both in the design and development of new containers as well as in the filling, closing, labeling, packaging and distribution management process.

The Company’s sales showed a significant increase over the previous year, due to growth in sales for the domestic market and in exports, reaching an all-time high, despite the pandemic in the country and the world, and its repercussions on the markets served by Cristalchile. Sales revenues from the glass container business reached CLP 153,125 million in 2021, 26.0% higher than the revenues of the previous year (CLP 153,125 million), mostly accounted by higher sales volumes.

In relation to the different markets, sales of containers for the wine industry, the Company’s main market, increased compared to the previous year, driven by higher sales of containers for the local and export wine market, in a market in which bottled wine exports at the country level in 2021 increased by 1.1% compared to the previous

year, reaching 53.6 million cases. On the other hand, in the beer market, beer consumption in 2021 showed a higher volume compared to the previous year, and the sale of returnable formats decreased in relation to the previous year, as a result of higher consumption of one-way containers, and the sale of non-returnable containers recorded a significant increase due to the higher consumption of beer in individual format. In relation to the market of bottles for non-alcoholic beverages, sales of non-returnable containers increased with respect to 2020, as a result of higher consumption related to increased reopening of restaurants, hotels and other points of consumption where the sale of beverages in glass containers is very relevant. With respect to the liquor and pisco market, sales of containers showed an increase compared to last year, due to lower restrictions in terms of POS closures in 2021 as a result of the pandemic, and in the food market, sales of containers increased with respect to the previous year, caused by an increase in the sale of bottles for various products.

In 2021, container exports posted a significant increase over the previous year, as a result of contracts and commitments closed in advance to diversify countries and customers, and were mainly to the USA, Brazil and Argentina.

In relation to monetary results, gross profit was CLP 42,150 million, which is 34.0% higher than in 2020 (CLP 31,450 million), and the result from operating activities for the year was a profit of CLP 23,028 million, which is 46.7% higher than the profit for the previous year (CLP 15,694 million), primarily explained by the higher level of sales mentioned above, offset in part by higher fuel and raw material costs, higher storage and logistics costs, and by the extra expenses associated with the coronavirus pandemic.

In the commercial sphere, during 2021 the Company continued its activities aimed at offering better service to its customers, studying and promoting the development of new glass container projects and highlighting the benefits of glass containers, such as:

- The work, in tandem with our customers, on new glass container projects and the support with advertising and point-of-sale material for the end product.
- Support for different activities aimed at promoting Chilean wine abroad.
- As in previous years, the massive glass container recycling campaign was extended to new locations around the country and was publicized through the mainstream media, highlighting the ecological advantages of



glass containers. In addition, we continued to cooperate with the Corporation for Aid to Burned Children (COANIQUEM), an institution of recognized prestige in the country.

- We continued to publish the magazine "En Vitrina", in digital format, aimed at our customers, which includes topics on the different industries that use glass; it provides information on new products in glass containers and delivers company news. This medium continues to be an excellent opportunity for contact with customers, and has allowed us to increase and improve communication and information aimed at them.

The Company promotes and positions the Elige Vidrio (Choose Glass) brand as a grassroots initiative that seeks to raise awareness about the responsible consumption of glass containers, promoting the benefits of glass containers and highlighting their positive impact on people's quality of life. During 2021 the Elige Vidrio initiative continued to be present with various activities, expanding its digital community, adding strategic alliances and expanding the Chile Elige Vidrio recycling network.

Our new mass media and digital campaign entitled "Choose for these minorities, Choose Glass", launched in September 2021, invited people to prefer products packaged in glass and thus protect the environment and its animals, especially those

in danger of extinction. One of the hallmarks of the campaign was to showcase various species that are also suffering from climate change, and where glass can play its part, such as the condor, the puma, the humpback whale, Darwin's fox, among others. In the context of this campaign, we worked with the King Penguin Nature Reserve, the Chiloé-Silvestre Biodiversity Conservation Center and the Reñihue Natural Conservancy Foundation to support their local environmental care initiatives.

The campaign sought to convey the attributes of glass and to reinforce to consumers that a small decision, such as choosing glass, can have a positive effect on the environment. As in previous years, different digital ambassadors were in charge of inviting people to choose glass.

In a scenario where the impact on the environment is becoming more and more relevant, Elige Vidrio has been gaining increasing importance becoming an actor that attracts attention to boost its commitment to the planet. This is how Chile Elige Vidrio was born, the initiative that has worked on building an extensive permanent, economically viable and responsible recycling network, which can be applied in each territory with its unique needs and complexities. Elige Vidrio took on the challenge of creating a sustainable recycling model that would allow us to reach every corner of our country, through public-private partnerships, with actors such as regional companies,

municipalities, small local logistics operators, recycling entrepreneurs, among others, highly involved and aware of the contribution they can make to environmental care, contribute in an ecosystem, where, but for their collaboration, it would not be possible to reach places as far south as Aysén, Punta Arenas and even Cape Horn.

During the year 2021 we continued with the consolidation of our sustainable recycling model, which aims to achieve greater coverage of glass recycling points, with special emphasis on regions and communities that are far from large urban centers. During the period we continued with the operations of Magallanes Elige Vidrio, Rapa Nui Elige Vidrio, Aysén Elige Vidrio, Ovalle Elige Vidrio and Araucanía Elige Vidrio.

In relation to operations, during 2021, the Company continued to focus its efforts on safeguarding the health and safety of its associates, its own and external personnel, operational continuity and, together with customers and suppliers, being able to ensure the supply chain to consumers. The period posed significant logistical difficulties, especially in imports and supplies of raw materials, packaging and fuels, which compounded by the operational issues derived from the Covid-19 pandemic, generated great challenges to meet the production levels required to maintain continuous operation and timely supply to customers.



An important achievement of the year was to achieve the "AA" rating, the highest rating granted by the BRCGS Packaging Materials standard of the United Kingdom, at our Padre Hurtado and Llay Llay Llay plants, which ratifies our commitment to the quality and safety of the containers we manufacture. BRCGS Packaging Materials is a certification recognized by the Global Food Safety Initiative

(GFSI), which requires the Company to guarantee that its products comply with food safety, quality, legality, food defense and fraud standards.

In terms of investments, the Company has continued with its investment program, which seeks to ensure our customers a timely supply of the highest quality products. In 2021, the Company

approved an investment of US\$70 million for the renovation of one of the furnaces, new production, inspection and packaging lines at the Padre Hurtado plant. This investment will increase production by approximately 50 thousand tons per year and is expected to start operations in the second half of 2022. It also announced the start of a site selection process to develop



the construction of a third production plant, complementing the other two plants that have undergone expansions with investments totaling some US\$340 million in the last decade.

The Company continued to consolidate its commitment to sustainable development, with activities with its different stakeholders within the framework of its 2030 Sustainability Strategy, aimed at positioning glass containers as the most sustainable container type in the world, the best in the planet, through the development of new environmental attributes of the product, increasingly required by customers, valued by consumers and consistent with and inspired by the “We create containers that care for Life” mission statement.

Likewise, progress was made in the development of innovation projects with three strategic focuses: to position ourselves as leaders in packaging services; to contribute to the sustainability of our business by developing products with environmental attributes; and to speed up our path towards Industry 4.0, using technological transformation as a springboard to achieve new standards of productivity, quality and safety.

In relation to affiliated businesses, 2021 was the fifth year of operations of the Wine Packaging & Logistic (WPL) plant, a subsidiary dedicated to bottling, labeling and storage of wines that was born from the Company’s alliance with Viñedos Emiliana and Industria Corchera. The plant is one of the most state-of-the-art bottling plants in the country, and its high efficiency and process quality levels make it an excellent alternative for outsourcing operations for companies in the sector. The activities during 2021 were marked by the pandemic and the reduced supply of shipping space for export wines, which affected customers in terms of costs and logistics scheduling. In terms of sales, these amounted to CLP 2,298 million, down 7% compared to the previous period.

In terms of total consolidated results, Cristalerías de Chile S.A. consolidates its results with S.A. Viña Santa Rita, Ediciones Chiloé S.A., Cristalchile Inversiones S.A. and Taguavento SpA.

In 2021, consolidated sales amounted to CLP 363,096 million, which is 15.7% higher than the previous year (CLP 313,779 million). Gross profit for the year reached CLP 109,494 million, which is 11.5% higher than the previous year (CLP 98,190 million), and the profit from

operating activities was CLP 37,657 million, which is 21% higher than in 2020 (CLP 31,118 million); as explained in the different chapters.

The non-operating result in 2021 was a loss of CLP 7,147 million (loss of CLP 8,607 million the previous year). Financial costs are CLP 9,467 million (CLP 8,896 million in 2020), and the variation is explained mainly because 2020 includes a capitalization of interest that was made in the first quarter associated with the debt requested for the construction of the new furnace at the L Lay L Lay plant, partly offset by loans contracted during 2020 to have greater liquidity in the event of possible effects of the pandemic. It also includes the results of affiliates, which represented a profit of CLP 4,012 million (CLP 3,988 million in 2020) and exchange differences with a gain of CLP 1,214 million in 2021, compared to a loss of CLP 1,279 million in the previous year.

Tax expense was CLP 4,993 million (CLP 3,570 million in the previous year).

As of December 31, 2021, the total consolidated result of Cristalerías de Chile S.A. was a profit of CLP 25,518 million, compared to a profit of CLP 18,940 million in 2020. Of the total profit for the year 2021, the amount of CLP 22,171 million is attributable to the owners of the controlling shareholder (CLP 16,012 million in 2020) and the amount of CLP 3,346 million is attributable to non-controlling interests (minority interest) (CLP 2,928 million in 2020).

3.3 Wine Business

Santa Rita

ELECMETAL participates in the wine industry through direct and indirect holdings in Sociedad Anónima Viña Santa Rita. Viña Santa Rita markets Chilean wines under its own brand, in addition to the wines of Viña Carmen, Sur Andino and Nativa, and Argentine wines through the Doña Paula and Sur Andino Argentina brands.

During 2021, consolidated sales of Viña Santa Rita and its subsidiaries reached CLP 177,003 million, which represents an increase of 4.9% over fiscal year 2020 (CLP 168,657 million) and include wine sales in export markets and in the domestic market, liquor sales and others. The Company satisfactorily overcame the difficulties and challenges in sales and maintenance of markets and production caused by the lockdowns imposed due to the coronavirus pandemic in Chile and the world. Viña Santa Rita has a significant market share in Chile and is the third largest wine group in terms of valued exports of bottled wine.

Sales revenues in the domestic market were CLP 84,171 million, which is an increase of 0.5% over 2020. Sales volume reached 72.8 million liters, an decrease of 4.1 from the previous year, and sales prices increased by 4.8% over 2020.

Regarding the export market, the consolidated volume of physical exports reached 3.5 million cases, which is 6.8% higher than the previous year, and the average price increased by 4.9% compared to 2020, reaching a value of US\$31.5/case. The main export markets are Brazil, Ireland, the United States of America, the United Kingdom, Canada, China, Denmark, and Japan.

Revenues from peso-equivalent sales in the export market reached CLP 83,715 million, an increase of only 8.5% over 2020 due to the 4.2% decrease in the average exchange rate in 2021 (CLP 759.27) compared to the previous year (CLP 792.22).

In 2021 Viña Santa Rita reached important milestones, including the entry, as of September, of the Casa Real Reserva Especial wine to Place de Bordeaux, the most important distribution system for fine wines in the world, for the main markets of Europe, Asia and Canada. This achievement will allow us to reach many new consumers of luxury wines and, at the same time, expand Casa Real's reputation and recognition in the international marketing of fine wines.

Another relevant matter was in Chile, where an agreement was reached to market and distribute the Company's products in the country through the network of distributors of Coca-Cola, Embotelladora Andina and Embonor. This alliance began operating in November and responds to the need to better face the future challenges imposed by a highly competitive industry, improving the access and availability of products to customers, with access to a broader portfolio that includes different categories of alcoholic and non-alcoholic beverages.



In the area of sustainability, the Company's performance continued to be strengthened through the successful recertification of the Sustainability Code in Chile and the Sustainability Protocol for Wineries in Argentina, in addition to the publication of our sixth report under GRI (Global Reporting Initiative) methodology. We continued to implement key initiatives such as

recycling in our operations, which for the Buin plant has already reached almost 100% of the waste, extending the operation to the Los Lirios plant. In addition, we continued to work together with and support neighboring communities in educational and cultural matters. In the second stage of the Science Based Targets (SBT) initiative, to which the Company adhered in

2021, we began implementing projects and incorporating technologies (electric cranes, bottle weight reduction) to achieve the annual carbon footprint reduction goal committed to in the 10-year SBT plan.

In 2021, Viña Santa Rita and its subsidiaries obtained important awards in Chile and abroad.

In terms of investments, Viña Santa Rita invested US\$15.4 million in 2021, mainly in the areas of wine production, logistics and operations. Agricultural and winemaking investments were made with the main objective of supporting Viña Santa Rita's strategic plan, aimed at improving winemaking efficiency, productivity, achieving greater self-sufficiency in grapes.

One of the main initiatives in the viticulture area is the WiSe project, translated as "Wine Seed", which aims to ensure the sustainability of our vineyards in the long term, has allowed us to build a solid base for growth and projection, developing a new generation of quality vineyards. To date, over 1,300 hectares of vineyards have been renovated and planted globally, becoming a cornerstone in the sustainable growth of the Company. Viña Santa Rita and its subsidiaries currently have 3,982 planted hectares of vineyards (3,252 in Chile and 730 in Argentina).



In addition, cellars were modernized to increase quality and capacity, and processes were automated to increase the winemaking capacity in the main cellars, highlighting the installation and start-up of the new bottling line 4 at the Buin plant,



with state-of-the-art technology that allows bottling wine and sparkling wines. The commitment to the quality of the Company's facilities is also reflected in the recertification under the BRC standard, obtaining



a grade of AA+ in Chile and A in Argentina, an improvement over the previous year.



Viña Doña Paula

Doña Paula is today one of the most important wineries in Mendoza and is recognized worldwide for the quality of its wines.

Globally, Doña Paula’s sales in 2021 reached a volume of 370 thousand cases, which represents a decrease of 17.5% compared to 2020, and turnover reached US\$13.1 million, which is 4.3% higher than the previous year. The average price for the period was US\$35.4 per case, representing an increase of 26.5% with respect to 2020.

The main markets for Doña Paula are Argentina, the United States, Brazil, Canada and Ireland.

In the United States, 2021 was a period of significant recovery for Doña Paula, following the change of importer implemented in April 2020, achieving growth of 35.9% in volume and 97.6% in value terms with respect to 2020. Likewise, 2021 marked a year of consolidation for Doña Paula in Canada, where it reached the number five position in value among all Argentine wineries, being the Argentine brand that grew the most in that market. In Asia, despite the restrictions due to the pandemic, the company continued with its strategy of expanding its

coverage, opening new markets such as Singapore, South Korea and Australia, as well as incorporating two new regional distributors in China. In Europe, Doña Paula performed outstandingly well in one of the Company’s focus markets: Belgium, where the winery became the leading Argentine brand in ultra-premium wines.

During the year, the quality and consistency of Doña Paula wines was reflected in the various national and international awards obtained.

Parcel Alluvia 2018 reached 97 points in the Descorchados guide, the highest score obtained to date by a Doña Paula wine. Meanwhile, the Parcel Los Indios 2018 wine achieved 95 points with James Suckling and Tim Atkin MW. Doña Paula’s icon wine Selección de Bodega 2018 received 94 points from Tim Atkin MW, along with 93 points from James Suckling. In the Altitude Series line, meanwhile, the 2018 vintage 1350 wine scored 94 points with Robert Parker, while the 2019 vintage scored 93 points with James Suckling and Tim Atkin MW. The Estate Black Edition 2018 wine was highlighted among Wine Enthusiast’s Top 100 Best Buys, being one of the few Argentine wines to appear in the ranking. The Estate Blue Edition 2020 wine

scored 92 points in James Suckling, while the Estate Malbec 2020 scored 91 points in Wine & Spirits.

Andean Museum

The Andean Museum, of the Claro Vial Foundation, under the Cultural Donations Law, received more than 7,000 visitors. In the context of the pandemic, the Andean Museum was open to the public for most of the year, resuming its activities.

Consolidated results

Viña Santa Rita’s gross profit was CLP 66,173 million, which is 0.4% lower than the previous year, and the result from operating activities for the period was a profit of CLP 14,771 million, which is 10.4% lower than in 2020 (CLP 16,494 million), mainly caused by a lower gross margin in the export market due to the lower average exchange rate this year 2021, higher wine costs due to rising costs in the last harvests, higher logistics expenses due to the complexities in global transportation during this period, higher administrative expenses associated with provisions recognized for the change in the distribution model in the domestic market, a decrease in the margin of other sales due to the temporary closure of the tourism operations and the sale of bulk products with lower margins than

in the previous year, effects that were partially offset by other gains corresponding to an adjustment to fair value of investment properties.

Tax expense was an expense of CLP 1,956 million (CLP 1,727 million in the previous year).

The total consolidated result of S.A. Viña Santa Rita and its subsidiaries as of December 31, 2021 was a profit of CLP 8,467 million, compared to CLP 7,505 million in the previous year, and is explained by the lower operating result mentioned above, which was more than offset by a better non-operating result, which recorded a loss of CLP 4,349 million in the period (loss of CLP 7,262 million in 2020).

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3.4 Media & Communications Business

ELECMETAL participates since 1989 in media and communications through Cristalerías de Chile S.A., which through its subsidiary Ediciones Chiloé S.A. (owner of Sociedad Ediciones Financieras S.A.) is present in the newspaper business with “Diario Financiero” and in editions and publishing.

Ediciones Financieras S.A.

The media industry was strongly affected during 2021, just like last year, as a result of the effects of the pandemic, impacting advertising revenues and face-to-face events. Against this challenging backdrop, Grupo DF managed to remain active in the development of new content, increasing its digital relevance.

Grupo DF recorded an increase in total revenues of 24.6% over the previous year, mainly due to higher advertising in Diario Financiero, where the revenues of DF MAS and DF.cl stand out. In addition, there was

an increase in subscription revenues, especially those of the digital version of DF.

Total expenses and costs for the period decreased by 0.2%, resulting in a loss for the year of CLP 330 million compared to a loss of CLP 1,356 million the previous year.



3.5 Power Generation Business

Committed to sustainability, Elecmetal participates, through its subsidiary Cristalerías de Chile, in the renewable energy business through its subsidiary Taguavento.



The first initiative was the study, construction and operation of the Las Peñas wind farm (“ELP”) located in the eighth region. The ELP wind farm has four wind turbines totaling 8.4 MW of capacity that are injected into the National Electric System (SEN).

The purpose of the Company and its subsidiaries in the operation of the plants is not only to proactively take care of their processes, but also to be part of the solution in the development of state-of-the-art technologies, which are a benchmark in environmental matters and in the solution and development of renewable technologies that give consistency to a long-term proposal.

In order to continue advancing in the fulfillment of the Company’s vision, we are working on social, environmental and economic efforts on a permanent basis. In the case of Taguavento, the initiative to go beyond energy supply and

become a benchmark player in renewable energy generation adds an important element to the environmental component of sustainability.

In 2021, the ELP wind farm continued its strengthening as the best performing wind project in the SEN (National Electric System), improving operational indicators substantially, reaching availability levels (which measures the time effectively available to generate for an entire year) of 96%.

In relation to the generation of the wind farm, the year 2021 closed with an outstanding 45.2% plant factor, which although lower than the 47.4% of the previous year, despite having less wind, it managed to consolidate a proposal with more than 5 years over 40%, and an average of 45.7% in the last 3 years. It is interesting to note the low variability of the wind farm in different seasons, which together with its nature as

a nighttime generator, implies that it can constantly generate a range between 32 and 35 GWh of clean and renewable energy at the times that the SEN requires it most, effectively contributing to the reliability and green energy attribute that the system requires.

At the financial level, in ELP, lower wind, together with lower prices and the termination of a green energy contract, resulted in a turnover of US\$ 1.96 million, which represents a decrease of 8% compared to the previous year. At the level of subsidiary Taguavento, the result basically reflects the consolidation of ELP together with development expenses of other initiatives in the field of clean and renewable energies, recording a final profit of CLP 37 million in the period.



04 Financial Statements

4.1 Presentation of 104th Annual Report

Submitted to the Annual Shareholders' Meeting in April 2022.

Dear Shareholders:

In accordance with the provisions of Article No. 74 of the Corporations Law, we are pleased to hereby submit to you the Annual Report and Financial Statements for the fiscal year from January 1 to December 31, 2021.

We also include the opinion on the Financial Statements issued by independent auditors KPMG Auditores Consultores Ltda.

1. Profit and Dividend Payments

As of December 31, 2021, the statement of income shows a profit attributable to the owners of the controlling company of CLP 34,352,694,623.

The amount of the dividend established in the policy, equivalent to 50% of the distributable net income, is shown below:

attributable Profit to owners of the controlling company	CLP	34,352,694,623
Distributable net income	CLP	34,352,694,623
Dividend to be distributed (50% of distributable net income)	CLP	17,176,347,312
Dividend CLP /share according to the distribution policy	CLP	392.15

In relation to the interim dividends paid out of the profit attributable to the owners of the controlling company for the year 2021, in Board of Directors' meetings No. 1,396 (06/24/21) and No. 1,399 (09/30/21) it was agreed to pay dividends No. 265 and No. 266 of CLP 74 per share each, and in meeting No. 1,400 (10/28/21) it was agreed to pay dividend No. 267 of CLP 140 per share, all of them on the total 43,800,000 shares.

Thus, the value of the interim dividends paid out of the profits for the year 2021 amounts to CLP 288 per share, equivalent to CLP 12,614,400,000.

The Board of Directors, at its meeting held on February 28, 2022, agreed to propose for the consideration of the Annual Shareholders' Meeting, to be held next April, the payment of final dividend No. 268 of CLP 104.26 per share out of the earnings for the year 2021.

Thus, the Equity attributable to the owners of the controlling company once the final dividend is approved is as follows:

Issued share capital divided into 43,800,000 shares.	CLP	23,024,952,866
Retained earnings	CLP	387,739,720,534
Other reserves	CLP	60,137,022,520
Total equity attributable to owners of the parent company	CLP	470,901,695,920

Finally, during the period from 2019 to 2021 the Company has made the following dividend payments:

Year	Dividends No.	No. of Shares	CLP per Share	Total Dividend CLP
2021	264/267	43,800,000	\$ 315.25	CLP 13,807,950,000
2020	259/263	43,800,000	CLP 369.70	CLP 16,192,860,000
2019	255/258	43,800,000	CLP 278.30	CLP 12,189,540,000

2. Dividend Distribution Policy

The Board of Directors will propose to the Annual Shareholders' Meeting to approve the dividend distribution policy for fiscal year 2022.

The current policy, approved at the Annual Shareholders' Meeting in April 2021, is as follows:

From the distributable net income of each year, and provided there are no accumulated losses, at least 50% will be allocated to the payment of cash dividends, which may be interim or final.

The possibility of granting dividends in excess of the legal obligation will be evaluated, taking into account the Company's results, the prevailing economic conditions, the investments necessary for the proper conduct of business and the Company's liquidity situation, which is strongly influenced by the dividends received from subsidiaries or affiliates.

Interim dividends may be declared by the Board of Directors at such times and in such amounts as it deems appropriate in each case. In addition, the Board of Directors may distribute interim dividends out of retained earnings without the need to call a new Annual Shareholders' Meeting

3. Ownership of the Company

a) As of December 31, 2021, the twelve principal shareholders of the company are as follows:

Shareholders	No. of Shares	%
Productos Agrícolas Pucalán S.A.	10,911,163	24.91%
Costanera S.A.C.I.	8,977,592	20.50%
Marítima de Inversiones S.A.	4,787,578	10.93%
Compañía de Inversiones la Española S.A.	3,683,124	8.41%
Productos Agrícolas La Esmeralda S.A.	2,727,927	6.23%
Vegas de Panguco S.A.	2,280,409	5.21%
Quemchi S.A.	1,704,643	3.89%
Inmobiliaria Villarrica Ltda.	1,666,857	3.81%
Inversiones Alonso de Ercilla S.A.	1,370,955	3.13%
Navarino S.A.	859,540	1.96%
Sucesión Ricardo Claro Valdés	733,833	1.68%
Inversiones San Carlos Ltda.	521,737	1.19%
TOTAL	40,225,358	91.85%

b) Individuals or legal entities that directly or indirectly own or control shares or rights representing 10% or more of the company's capital:

b.1) Individuals or Legal Entities related to Mrs. María Luisa Vial de Claro, Tax ID No. 2.852.104-9:

Shareholders	No. of Shares	%
Productos Agrícolas Pucalán S.A.	10,911,163	24.91
Marítima de Inversiones S.A.	4,787,578	10.93
Quemchi S.A.	1,704,643	3.89
Inmobiliaria Villarrica Ltda.	1,666,857	3.81
Navarino S.A.	859,540	1.96
Sucesión Ricardo Claro Valdés	733,833	1.68
Inversiones San Carlos Ltda.	521,737	1.19
María Luisa Vial de Claro	220,988	0.50
Inversiones San Luis Ltda.	89,686	0.20
TOTAL	21,496,025	49.08

The companies and individuals Productos Agrícolas Pucalán S.A., Marítima de Inversiones S.A., Quemchi S.A., Inmobiliaria Villarrica Ltda., Navarino S.A., Sucesión Ricardo Claro Valdés, Inversiones San Carlos Ltda., María Luisa Vial de Claro and Inversiones San Luis Ltda. have not entered into a joint action agreement, notwithstanding which, it should be noted that the presumption of joint action agreement under Article 98 of the Securities Market Law is applicable to them.

Individuals who indirectly control the company:

The ultimate controller of Compañía Electro Metalúrgica S.A. is Mrs. María Luisa Vial de Claro, Tax ID No. 2.852.104-9, in her capacity as Protector of Fundación Educacional Internacional Claro Vial. Mrs. María Luisa Vial de Claro controls, directly and indirectly, 49.08% of the issued voting shares of the Company.

b.2) Individuals or legal entities related to Mr. Alfonso Swett Saavedra, Tax ID No. 4.431.932-2:

Shareholders	No. of Shares	%
Costanera S.A.C.I.	8,977,592	20.50
Swett Saavedra, Alfonso	385,235	0.88
Opazo Herrerros, María Isabel	7,780	0.02
Swett Opazo, Macarena	3,071	0.01
Swett Opazo, Carolina	3,000	0.01
Swett Opazo, Sebastián	1,247	0.00
Swett Matte, Santiago	1,000	0.00
Swett Matte, Sebastián	1,000	0.00
Swett Matte, Nicolás	1,000	0.00
Swett Matte, Paulina	1,000	0.00
Swett Schmidt, María Francisca	1,000	0.00
Swett Schmidt, Margarita María	1,000	0.00
Allard Swett, Blanca	1,000	0.00
Allard Swett, María Carolina	1,000	0.00
Hevia Edwards, Josefina Antonia	1,000	0.00
Allard Swett, Juan	1,000	0.00
Swett Matte, Alfonso	1,000	0.00
Swett Opazo Alfonso	67	0.00
TOTAL	9,388,925	21.44

b.3) Individuals or Legal Entities related to Mr. Patricio García Domínguez, Tax ID No. 3.309.849-9:

Shareholders	No. of Shares	%
Compañía de Inversiones La Española S.A.	3,683,124	8.41
Inversiones Alonso de Ercilla S.A.	1,370,955	3.13
Compañía Inmobiliaria La Hispano Chilena S.A.	252,692	0.58
Inversiones San Benito S.A.	157,476	0.36
Inversiones Hispania S.A.	145,000	0.33
Inversiones Cristóbal Colón S.A.	127,815	0.29
Inversiones Montemarcelo S.A.	95,481	0.22
Inversiones Ausejo S.A.	70,102	0.16
Inversiones Glogar S.A.	70,102	0.16
Inversiones Lago Gris S.A.	70,102	0.16
Inversiones Santa Clara S.A.	70,102	0.16
Inversiones Beda S.A.	63,597	0.15
Asesorías y Servicios Finan. Galicia Ltda.	13,106	0.03
García Domínguez, Gloria	9,250	0.02
Total	6,198,904	14.15

4. Investment and Financing Policies

The financing policy for investment projects and working capital needs establishes that the sources of financing are managed in accordance with the Company's long-term financial plan. Financial resources are obtained from own sources, from traditional direct indebtedness or with derivative instruments, from public and private offering instruments with or without an option to convert them into equity, in Chile or abroad, vendor credits and capital contributions, if strategic conditions so advise. Shareholders' equity consists of accounting depreciation, other amortization and net income for the period, which represents a net source of financing in that portion of the retention that is approved by the Annual Shareholders' Meeting.

The Board of Directors also discussed financial risks, mainly associated with the different currencies in which the metallurgy business participates and the evolution and variation of the respective parities as well as interest rates. Nevertheless, Elecmetal has an excellent level of solvency, low indebtedness at the consolidated level and has had very positive returns, the Company faces these risk elements.

The Board of Directors maintains a financial risk hedging policy that considers different available instruments, such as the subscription of derivatives in order to hedge these exchange or interest rate risks for future events with a high degree of certainty for cash flows, assets or liabilities. The most common derivatives instruments in the capital market and which the Board of Directors approves the use of are:

a. Forwards: these are instruments that fix the exchange rate or other relevant risk variables, for a given amount and term. It is a liquid contract for the exchange rate and inflation in the market, with generally short and/or medium terms.

b. Swaps: these are instruments that allow for the exchange of two flows, which may be in different currencies or with different interest rates. They are mainly used in time horizons in excess of two years.

In executing a derivative, in addition to the conditions of the instrument itself, special consideration must be given to counterparty credit quality. To this end, the Board of Directors approved working exclusively with first class banks, including Banco de Chile, BCI, Bice, Estado, Santander and Scotiabank.

In relation to financing through a combination of debt and derivative instruments, operations that qualify as hedge accounting must be contracted, i.e. operations that meet the requirements of accounting standards, so that temporary variations in the market valuation of the instrument at the date of each closing of the financial statements during the term of the same are recorded in equity accounts and should not be recorded in the statement of income for the period, thus avoiding the impact that this would have.

The operation of these contracts will be under the responsibility of the finance department.

5. Share Transactions

a) Purchases and sales of shares made in 2021 by legal entities or individuals related to the company:

Shareholder	Relationship	No. of Shares		Amount	Price	Investment Type
		Purchase	Sale			
PRODUCTOS AGRI COLAS PUCALÁN S. A.	C.O.	50,273		604,427,055	12,203	Financial Inv.
COSTANERA S.A.C.I.	A.M.	50,266		604,342,110	12,203	Financial Inv.

Note:

C.O. = Controlling Shareholder
A.M. = Majority Shareholder
DI = Director

b) Quarterly statistics for the last three years of the Company's share transactions on the stock exchanges:

Quarter	No. of Shares	Amount in CLP	Average Price CLP / share
1st Quarter. - 2019	514	7,557,900	14,704.09
2nd Quarter. - 2019	5,708	83,354,100	14,603.03
3rd Quarter. - 2019	5,082	73,744,200	14,510.86
4th Quarter. - 2019	231	3,234,000	14,000.00
1st Quarter. - 2020	4,239	58,194,292	13,728.31
2nd Quarter. - 2020	1,761	19,547,100	11,100.00
3rd Quarter. - 2020	10,474	116,261,400	11,100.00
4th Quarter. - 2020	23,179	256,152,258	11,051.05
1st Quarter. - 2021	40,262	482,192,760	11,976.37
2nd Quarter. - 2021	953	11,436,000	12,000.00
3rd Quarter. - 2021	9,442	111,924,117	11,853.86
4th Quarter. - 2021	51,009	616,733,700	12,090.68

6. Election of the Board of Directors

At the Annual Shareholders' Meeting held on April 10, 2019, as established in its bylaws, the Company's Board of Directors was elected for a three-year term. Directors must thus be elected at the Annual Shareholders' Meeting to be held in April 2022.

7. Directors' Committee

At the Board of Directors' meeting held on April 10, 2019, the election of the Directors' Committee of Elecmetal S.A. was held, as established in Article No. 50 bis of Law 18,046, with the election of directors Carlos F. Cáceres Contreras, Baltazar Sánchez Guzmán and Alfonso Swett Saavedra. Mr. Carlos F. Cáceres Contreras assumed as Chairman of the Directors' Committee.

The Committee holds regular meetings to deal with matters entrusted to it under Article No. 50 bis of Law 18,046.

The main activities carried out by this Committee during the 2021 fiscal year were as follows:

Review of the reports of the independent auditors and the financial statements of Elecmetal S.A. corresponding to the annual closing and determination of these prior to the Board of Directors for approval and submission to the Financial Market Commission (CMF), and subsequent submission to the Shareholders' Meeting for approval.

Review of the 2021 Mid-Term Financial Statements (March, June and September) and review of the independent auditors' report to the interim review of the Mid-Term Financial Statements as of June 30, 2021.

Review and approval for the usual and ordinary operations with related parties: i) purchase and sale of the metallurgy business with Esco Elecmetal Fundición Limitada, Fundición Talleres Ltda, ME Global Inc, ME Elecmetal (China) Co. Ltd. and others, and other transactions related to their respective lines of business with Cristalerías de Chile S.A., Servicios y Consultorías Hendaya S.A., Servicios Compartidos Tisel Ltda., Ediciones Financieras S.A., S.A. Viña Santa Rita and others. In relation to subsidiary Servicios y Consultorías Hendaya S.A., it should be noted that this company has an employment contract with Mr. Baltazar Sánchez G., Vice Chairman of the Board of Directors of Elecmetal S.A., for the purpose of coordinating controls, functions and activities between the subsidiaries.

Review of proposals and recommendation to the Board of Directors for the appointment of independent auditors that were suggested to the Annual Shareholders' Meeting in April 2021, as well as the rating agencies.

Meetings with independent auditors KPMG to analyze and review the Financial Statements, update the audit plan and other related matters.

Meetings with the Internal Audit Manager to review matters such as the Crime Prevention Model under Law No. 20,393, the results of the corporate risk map, the adoption of the CMF regulations, objectives to be covered with the Audit Plan, review of progress and results, etc.

On the other hand, in specific meetings the Committee analyzed the client portfolio, transfer prices related to transactions between Elecmetal and its affiliates abroad, the evaluation of the Audit Unit, remuneration and incentive systems, among other matters.

During the year 2021, the Committee incurred in expenses for a total equivalent to 808 Unidades de Fomento for various consultancies with independent external consultants, related to the continuous audit system, the survey of processes and risks, the certification of the crime prevention model, the operation of the corporate whistleblower system and others.

8. Remuneration to the Board of Directors and Managers

In accordance with the provisions of Law 18,046, the Annual Shareholders' Meeting held in April 2021 approved the remuneration of the Board of Directors of Compañía Electro Metalúrgica S.A. for the year, setting it at 3% of net profits and an attendance allowance equivalent to two tax units per month for each meeting attended. The Board of Directors did not incur in expenses for consulting and other services.

On the other hand, the gross remuneration paid to the executives of the parent company during the year 2021 totaled ThCLP 2,561,732.

It is noted that there are no incentive plans such as stock awards, stock options or others.

9. Corporate information on diversity and pay gap

The following summary tables have been prepared in accordance with the interpretation of General Rule No. 386 of the CMF, consolidating the information of both the parent company Compañía Electro Metalúrgica S.A. and its subsidiaries in Chile and abroad, according to the lines of business they operate: Metallurgy, Glass Containers, Wine and Media & Communications.

This information is shown in the following tables:

A.- Diversity Chart

Metallurgy	Directors (1)		Executives (2)		Rest of Organization (3)			
	Men	Women	Men	Women	Men	Women		
Gender	7		31	1	1.110	134		
Nationality	Chileans		7		17		571	72
	Foreigners				14	1	539	62
Age	Under 30 Years						207	27
	Between 30 and 40 Years				3		461	59
	Between 41 and 50 Years				8		257	32
	Between 51 and 60 Years		3		12	1	145	12
	Between 61 and 70 Years		2		8		40	4
	Over 70 Years		2					
Time Worked (4)	Under 3 Years		1		5	1	436	52
	Between 3 and 6 Years		1		2		318	38
	More than 6 and less than 9 Years		2		5		114	25
	More than 9 and less than 12 Years				3		95	5
	Over 12 Years		3		16		147	14

Glass Containers		Directors (1)		Executives (2)		Rest of Organization (3)	
		Men	Women	Men	Women	Men	Women
Gender		10		8		903	104
Nationality	Chileans	10		8		874	100
	Foreigners					29	4
Age	Under 30 Years					202	36
	Between 30 and 40 Years			1		287	41
	Between 41 and 50 Years	2		1		195	19
	Between 51 and 60 Years	2		5		167	7
	Between 61 and 70 Years	3		1		48	1
	Over 70 Years	3				4	
Time Worked (4)	Under 3 Years	3		1		242	57
	Between 3 and 6 Years	2		1		105	30
	More than 6 and less than 9 Years					135	7
	More than 9 and less than 12 Years	1		2		79	1
	Over 12 Years	4		4		342	9

Media & Communications		Directors (1)		Executives (2)		Rest of Organization (3)	
		Men	Women	Men	Women	Men	Women
Gender		7		2	4	40	67
Nationality	Chileans	7		2	4	39	61
	Foreigners					1	6
Age	Under 30 Years					1	14
	Between 30 and 40 Years				1	14	19
	Between 41 and 50 Years	1		1	3	10	15
	Between 51 and 60 Years	1		1		10	14
	Between 61 and 70 Years	2				3	3
	Over 70 Years	3				2	2
Time Worked (4)	Under 3 Years			2	3	15	29
	Between 3 and 6 Years					6	11
	More than 6 and less than 9 Years	1				8	7
	More than 9 and less than 12 Years	1				1	1
	Over 12 Years	5			1	10	19

Wine		Directors (1)		Executives (2)		Rest of Organization (3)	
		Men	Women	Men	Women	Men	Women
Gender		7		9	3	983	427
Nationality	Chileans	7		7	2	806	312
	Foreigners			2	1	177	115
Age	Under 30 Years					170	101
	Between 30 and 40 Years			1		253	132
	Between 41 and 50 Years	1		4	2	226	118
	Between 51 and 60 Years	2		1		213	60
	Between 61 and 70 Years	1		3	1	112	15
	Over 70 Years	3				9	1
Time Worked (4)	Under 3 Years					534	254
	Between 3 and 6 Years	1				135	83
	More than 6 and less than 9 Years			1		39	13
	More than 9 and less than 12 Years	1		2	1	48	35
	Over 12 Years	5		6	2	227	42

Notes:

(1) Corresponds to the Directors of the parent company, registered with the CMF. In the case of Media & Communications, the directors of Ediciones Chiloe as a closed corporation are indicated.

(2) Corresponds to the senior executives, Chief Executive Officer and those who report to him or to the Board of Directors as defined by the CMF, plus other managers of subsidiaries in Chile and abroad that are part of the reporting group.

(3) Corresponds to the rest of the employees, other than Directors and Executives.

(4) Total time worked in the same position in the reporting company, for example as a Director.

B. Pay gap by gender:

Position (5)	Pay Gap in % (6)			
	Metallurgy	Glass Containers	Media & Comm	Wine
Managers (7)	84%	-	86%	88%
Assistant Managers	102%	87%	-	93%
Heads	96%	78%	91%	88%
Professionals	82%	75%	93%	103%
Supervisors	92%	-	-	105%
Technicians	96%	76%	84%	87%
Administrative staff	93%	96%	140%	98%
Operators	84%	91%	-	81%

Notes:

(5) In accordance with the interpretation of CMF NCG No. 386, it has been defined at the corporate level to group the functions and/or responsibilities according to the 8 Positions indicated in this table, where 100% of the organization's executives and workers have been classified.

(6) The proportion that represents the average gross base salary, by type of position, responsibility and function performed, of female and male executives and workers with respect to male and female executives and workers.

(7) Corresponds to the senior executives, as defined by the CMF, plus other managers.

10. Notes to Shareholders

General Rule No. 269 of the CMF:

Law 20,382 of December 20, 2009, amended Article 12 of Law 18,045 on the Securities Market for those persons who own 10% or more of the subscribed capital of the Company, which shall hereinafter be understood as follows:

Persons who directly or through other individuals or legal entities, hold 10% or more of the subscribed capital of the Company, or who as a result of an acquisition of shares come to hold such percentage, as well as directors, liquidators, chief executives, managers and administrators, whatever the number of shares they hold, directly or through other individuals or legal entities, must inform the CMF and each of the Stock Exchanges in the country where the company has securities registered for trading, about any acquisition or disposal they make regarding contracts or securities whose price or result that, in whole or in significant part, depends on or is conditioned by the variation or evaluation of the price of such shares. It must communicate this no later than the day immediately following the completion of the transaction, by the established technological means.

Additionally, the majority shareholders must inform whether the acquisitions they have made are intended to acquire control of the Company or, alternatively, whether such acquisitions are only in the nature of a financial investment.

THE BOARD OF DIRECTORS

This report has been signed by the Directors.

4.2 General Information

Basic Identification:

Name of the Company:	Compañía Electro Metalúrgica S.A. Elecmetal S.A.
Legal Address:	Av. Andrés Bello 2233, piso 11, Providencia
Telephone:	223614020
Tax ID No:	90.320.000-6
Type of Company:	Open Stock Corporation. Registration in the Securities Registry of the Financial Market Commission No. 45.

Incorporation Documents:

Elecmetal was incorporated by means of a public instrument drawn up at the Santiago Notary Office of Mr. Eulogio Altamirano dated September 27, 1917 and authorized by Ministry of Finance Decree No. 2,253 of October 23, 1917. The extract of the by-laws as well as Decree No. 2,253 were published in the Official Gazette No. 11,915 of November 7, 1917. By Treasury Decree No. 2,522 dated December 4, 1917, the company was declared legally established and registered in the Commercial Registry of Santiago on December 7, 1917. The last amendments to the bylaws were agreed at the Special Shareholders' Meetings of December 21, 1995, as recorded in a public instrument dated January 3, 1996 drawn up at the Ñuñoa Notary Office of Mr. René Martínez Miranda and on April 15, 2011, as recorded in a public instrument dated May 18, 2011 drawn up at the Santiago Notary Office of Mr. Patricio Raby Benavente.

Business purpose:

- a) Industrial and commercial activities in the field of metallurgy.
- b) The investment and/or exploitation, directly or indirectly, in activities related to the glass and container industry in general, mining, industrial chemicals, shipping, forestry, agribusiness, construction, fishing, tourism, transportation, processing and marketing of consumer goods and mass media.
- c) Carry out sanitary and real estate activities, especially those that consist of giving and/or leasing and, in general, any other form of transfer of use or temporary enjoyment of furnished or unfurnished real estate.
- d) Import, export and, in general, commercialization of goods, products, raw or semi-finished materials that are related to the activities that, as indicated above, are included in the business purpose.
- e) Provision of management and consulting services to related or unrelated third parties.

Elecmetal:

GENERAL OFFICES SANTIAGO

Av. Andrés Bello 2233, 11th floor, Providencia, Chile

Telephone: 223614020

P.O. Box 3463, Correo Central, Santiago.

Property and Equipment:

The company owns the following principal properties and equipment::

- Properties:
 - Av. Estación 1200, Rancagua.
 - Los Yacimientos 570, Maipú, Santiago.
 - Av. Las Industrias 10881, Maipú, Santiago.
 - El Yodo 8150, Antofagasta.
 - Av. Agustín Samso Sivori 459, La Negra, Antofagasta.
 - Camino a Chiu Chiu, lot No.43, Puerto Seco, Calama.
- Electric arc furnaces for smelting.
- Machinery and equipment for molding lines.
- Metallurgy and raw material control laboratory.
- Heat treatment furnaces.
- Lathes and machine tools.
- Support machinery.

Main Customers

- Anglo American Sur S.A.
- Compañía Contractual Minera Candelaria
- Compañía Minera Doña Ines de Collahuasi SCM
- Corporación Nacional del Cobre de Chile, CODELCO
- Finning Chile S.A.
- Komatsu Chile S.A.
- Minera Centinela S.A.
- Minera Escondida Ltda.
- Minera Los Pelambres S.A.
- Minera Lumina Copper Chile S.A.
- Minera Spence S.A.
- Sierra Gorda SCM
- Sociedad Contractual Minera El Abra
- Cobre Panamá (First Quantum Minerals Ltd.)
- Glencore (Antapaccay, Sinchi Wayra and Minera Illapa)
- Grupo México
- Iamgold Essakane
- Kalumbila Minerals Ltd. y otras (First Quantum Minerals Ltd.)
- KAZ Minerals (Aktogay y Bozshakol)

- Kinross Gold (Paracatú, Tasiast y Kupol)
- Ma'aden Wa'ad al Shamal Phosphate Cia.
- Minera Chinalco Perú S.A. (Toromocho)
- Minera San Cristobal S.A.
- Newcrest Mining Ltd. (Telfer, Cadia y Lihir Gold)
- Newmont Mining Corporation (Peñasquito, Yanacocha and Merian)
- Southern Perú Copper Corp.
- Sukari Gold Mining Company

Main Suppliers:

- Carpenter Brothers Inc.
- Casas del Valle Barros Hnos. Ltda.
- Changshu Longte Grinding Ball Co., Ltd.
- Christensen Comercial S.A.
- Compañía General de Remates Spa.
- Corporación Nacional del Cobre de Chile, CODELCO
- Dist. de Productos Metalúrgicos Ltda. (Dipromet)
- ENEL Generación Chile S.A.
- ESCO Group LLC
- Fundición Ventanilla A.. (FUNVESA)
- Hamburg Sud Chile
- Hapag Lloyd Chile Spa
- LSC New Material Co., Ltd.
- Marítima Valparaíso Chile S.A.
- Metalúrgica Rancagua S.A. (METRAN)
- Metrogas S.A.
- Migrin S.A.
- Naipu Mining Machinery Co. Ltd.
- Proveedora Industrial Minera Andina S.A.
- RHI Chile S.A.
- Transportes Transhuara Ltda.
- Valley Forge and Bolt Manufacturing Co.
- Zhejiang Mayang Industries Co., Ltd.
- Zhejiang Wujing Machine Manufacture Co., Ltd.

Research and Development:

The Company is permanently dedicated to the development of new services and products, designs and manufacturing processes of the same, in order to maintain its leading position worldwide.

This matter is addressed both internally in the Chile, USA and PRC plants, with joint work with national universities, consultants and with the technical license contract with Esco Corporation (USA), a world leader in the manufacture of steel parts for earthmoving.

Contracts:

The company regularly enters into contracts and Purchase Orders, both in the domestic and international markets with clients and suppliers. It also has contracts with domestic suppliers for the supply of fuel, electricity, and other inputs.

Trademarks and Patents:

The company and its subsidiaries have registered several trademarks, which protect the products they market.

Technical Assistance Agreement

Compañía Electro Metalúrgica S.A. entered into a technical assistance agreement in 1959 to manufacture and market the products of ESCO Corp. (USA), which was expanded in 2007 to a 50/50 Joint Venture, incorporating subsidiary "Esco Elecmetal Fundición Limitada".

Insurance:

The Company carries insurance in force with first class companies to safeguard its assets, covering buildings, machinery, facilities, vehicles, raw materials, products in process and finished products. The risks covered are fire, earthquake, damage to machinery and damages due to stoppage. Additionally, there are other insurances, such as transportation, civil liability, and theft, among others.

Banks:

Banco BCI, Banco BICE, Banco de Chile, Banco Estado, Banco Santander Chile, China Construction Bank (CCB), HSBC Bank, US Bank USA.

Asesores Legales:

Claro y Cía.

Barros y Errázuriz Abogados.

Estudio Juan Agustín Figueroa.

Silva & Compañía Patentes y Marcas Ltda.

4.3 Consolidated Financial Statements

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Classified Statements of Financial Position	12-31-2021	12-31-2020
	ThCLP	ThCLP
Current Assets		
Cash and Cash Equivalents	60,619,594	111,427,435
Other Current Financial Assets	209,096	330,071
Other Current Non-Financial Assets	6,784,504	2,891,503
Current trade and other accounts receivable	249,077,401	170,366,398
Current Accounts Receivable from Related Entities	14,112,091	9,719,412
Inventories	335,040,762	220,413,964
Current Biological Assets	13,234,597	10,140,179
Current Tax Assets	37,552,421	27,093,062
Total current assets other than assets or groups of assets for disposal classified as held for sale or as held for distribution to owners	716,630,466	552,382,024
Non-current assets or groups of assets for disposal classified as held for sale or as held for distribution to owners	-	-
Total current assets	716,630,466	552,382,024
Non-current assets		
Other Non-Current Financial Assets	13,113,226	2,530,662
Other non-current non-financial assets	2,592,006	3,143,943
Non-current accounts receivable	116,490	656,019
Non-current Inventory	-	-
Non-current Accounts Receivable from Related Entities	-	-
Investments accounted for using the equity method	117,823,043	93,715,660
Intangible Assets other than Goodwill	16,448,026	18,151,643
Goodwill	0	-
Property, Plant and Equipment	512,123,356	477,477,043
Non-current Biological Assets	-	-
Investment Property	9,069,817	5,628,792
Non-current tax assets	1,492,642	631,394
Total non-current assets	691,278,217	619,168,022
Total assets	1,407,908,683	1,171,550,046

CLASSIFIED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Classified Statements of Financial Position	12-31-2021	12-31-2020
	ThCLP	ThCLP
Shareholders' equity and liabilities		
Liabilities		
Current liabilities		
Other Current Financial Liabilities	114,211,731	84,766,260
Current lease liabilities	2,037,065	1,749,169
Current Trade and Other Accounts Payable	169,490,096	86,408,660
Current Accounts Payable to Related Entities	4,367,979	2,849,846
Other Current Provisions	1,417,758	1,478,502
Current Tax Liabilities	12,414,947	5,603,862
Current Employee Benefit Provisions	14,839,242	11,282,274
Other Current Non-Financial Liabilities	6,171,448	3,274,783
Total current liabilities other than liabilities included in groups of assets for disposal classified as held for sale	324,950,266	197,413,356
Liabilities included in groups of assets for disposal classified as held for sale	-	-
Total current liabilities	324,950,266	197,413,356
Non-current liabilities		
Other Non-current Financial Liabilities	383,158,992	355,602,250
Non-current lease liabilities	4,851,162	4,944,908
Other Non-Current Accounts Payable	575,939	1,015,180
Deferred Tax Liabilities	21,773,025	23,667,238
Non-current Employee Benefit Provisions	18,271,332	16,577,744
Other non-current non-financial liabilities	7,056,802	5,952,920
Total non-current liabilities	435,687,252	407,760,240
Total Liabilities	760,637,518	605,175,522
Shareholders' equity		
Issued capital	23,024,953	23,024,953
Retained earnings (losses)	387,739,981	370,563,674
Other reserves	60,137,022	10,760,092
Equity attributable to owners of controlling interest	470,901,956	404,348,719
Minority interests	176,369,209	162,025,805
Total shareholders' equity	647,271,165	566,374,524
Total shareholders' equity and liabilities	1,407,908,683	1,171,550,046

CONSOLIDATED INCOME STATEMENTS BY FUNCTION

Income Statement By Function	01-01-2021	01-01-2020
	12-31-2021	12-31-2020
	ThCLP	ThCLP
Profit (loss)		
Income from ordinary activities	882,367,637	779,181,696
Cost of sales	(686,126,971)	(603,181,497)
Gross profit	196,240,666	176,000,199
Other income, by function	2,554,798	1,805,491
Distribution costs	(22,013,536)	(22,197,915)
Administrative expense	(106,596,882)	(94,717,470)
Other expenses, by function	(55,170)	(73,646)
Other income (loss)	1,453,055	(191,560)
Profit (loss) from operating activities	71,582,931	60,625,099
Financial income	526,549	709,716
Finance costs	(19,241,822)	(19,358,220)
Impairment losses (impairment gains and reversal of impairment losses) determined in accordance with IFRS 9	(101,469)	(454,683)
Equity in earnings (losses) of associates and joint ventures accounted for using the equity method	8,054,330	8,193,898
Exchange gains (losses) on foreign currency transactions	1,912,304	(10,418,012)
Income (loss) from units of restatement	(6,357,879)	(3,111,918)
Income (loss) before income taxes	56,374,944	36,185,880
Income tax expense	(10,532,770)	(5,891,565)
Profit (loss) from continuing operations	45,842,174	30,294,315
Profit (loss) from discontinued operations	-	-
Profit (loss)	45,842,174	30,294,315
Profit (loss), attributable to		
Profit (loss), attributable to owners of controlling interest	34,352,695	21,834,220
Profit (loss), attributable to minority interest	11,489,479	8,460,095
Profit (loss)	45,842,174	30,294,315
Earnings per share		
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	784.31	498.50
Basic earnings (loss) per share from discontinued operations	-	-
Basic earnings (loss) per share	784.31	498.50

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Statement of Comprehensive Income	01-01-2021	01-01-2020
	12-31-2021	12-31-2020
	ThCLP	ThCLP
Profit (loss)	45,842,174	30,294,315
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes		
Other comprehensive income (loss) before taxes, revaluation gains (losses)	80,042	(195,710)
Other comprehensive income (loss), before taxes, gain (loss) on re-measurement of defined benefit plans	(1,072,175)	(173,283)
Total other comprehensive income that will not be reclassified to profit or loss for the period, before taxes	(992,133)	(368,993)
Components of other comprehensive income to be reclassified to profit or loss for the period, before taxes		
Foreign exchange translation profit (loss), before taxation	47,782,823	(9,051,382)
Gains (losses) on cash flow hedges, before taxes	3,146,237	417,950
Total other comprehensive income (loss) to be reclassified to profit or loss for the period, before taxes	50,929,060	(8,633,432)
Other components of other comprehensive income, before taxes		
Income tax related to re-measurements of defined benefit plans from other comprehensive income	289,487	46,786
Income tax related to cash flow hedges from other comprehensive income	(849,484)	(112,846)
Total other comprehensive income	49,376,930	(9,068,485)
Total comprehensive income	95,219,104	21,225,830
Comprehensive income attributable to		
Comprehensive income attributable to owners of controlling interest	83,729,625	12,765,735
Comprehensive income attributable to minority interest	11,489,479	8,460,095
Total comprehensive income	95,219,104	21,225,830

CONSOLIDATED STATEMENTS OF CASH FLOWS (DIRECT METHOD)

Statement of Cash Flows	01-01-2021	01-01-2020
	12-31-2021	12-31-2020
	ThCLP	ThCLP
Statement of direct cash flows		
Cash flows from (used in) operating activities		
Types of cash receipts from operating activities		
Proceeds from sales of goods and services rendered	980,200,381	855,563,503
Types of payments		
Payments to suppliers for the supply of goods and services	(825,260,257)	(647,676,796)
Payments to and on behalf of employees	(120,336,564)	(99,910,547)
Other payments for operating activities	(20,808,348)	(15,178,308)
Net cash flows provided by (used in) operating activities	13,795,212	92,797,852
Dividends received	3,016,210	2,596,515
Interest paid	(11,043,219)	(13,865,596)
Interest received	748,863	386,117
Income taxes refunded (paid)	(6,488,951)	(12,741,107)
Other cash inflows (outflows)	732,774	(3,912,080)
Cash flows from (used in) operating activities	760,889	65,261,701
Cash flows provided by (used in) investing activities		
Cash flows used to obtain control of subsidiaries or other businesses	(2,217)	(5,175)
Cash flows used to purchase minority interests	-	-
Other proceeds from the sale of equity or debt instruments of other entities	750,000	16,349,814
Other payments to acquire equity or debt instruments of other entities	(750,000)	(16,349,308)
Loans to related entities	(49,923)	(33,402)
Proceeds from sale of property, plant and equipment	291,386	220,054
Purchases of property, plant and equipment	(60,061,744)	(41,822,256)
Purchases of intangible assets	(1,488,554)	(661,953)
Payments derived from futures, forward, option and swap contracts	(5,690,816)	(2,369,143)
Proceeds from futures, forward, option and swap contracts	3,501,300	3,516,011
Receivables from related entities	-	-
Dividends received	-	-
Other cash inflows (outflows)	493,492	(190,558)
Net cash flows from (used in) investing activities	(63,007,076)	(41,345,916)
Cash flows from (used in) financing activities		
Proceeds from issuance of shares	16,035	51,586
Proceeds from long-term borrowings	68,000,000	89,450,000
Proceeds from short-term borrowings	129,680,290	116,119,679
Total amounts from borrowings, classified as financing activities	197,680,290	205,569,679
Loans from related entities	-	4,500
Loan repayments	(174,467,773)	(156,793,515)
Loan repayments to related entities	-	(52,182)
Dividends paid	(14,676,832)	(20,535,370)
Interest paid	(558,781)	(574,112)
Other cash inflows (outflows)	(1,352,952)	(337,121)
Net cash flows provided by (used in) financing activities	6,639,987	27,333,465
Net increase (decrease) in cash and cash equivalents, before the effect of changes in foreign exchange rates	(55,606,200)	51,249,250
Effect of changes in exchange rates on cash and cash equivalents	4,798,359	(2,077,570)
Net increase (decrease) in cash and cash equivalents	(50,807,841)	49,171,680
Cash and cash equivalents at beginning of period	111,427,435	62,255,755
Cash and cash equivalents at the end of the period	60,619,594	111,427,435

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Issued capital	Reserves for foreign exchange translation differences	Reserves for cash flow hedges	Reserves for actuarial gains or losses on defined benefit plans	Other miscellaneous reserves	Other reserves	Accumulated earnings (losses)	Equity attributable to owners of the controlling interest	Minority interest	Total equity
Beginning Balance Current Period 01-01-2021	23,024,953	4,981,654	(785,589)	(3,046,071)	9,610,098	10,760,092	370,563,674	404,348,719	162,025,805	566,374,524
Increase (decrease) due to changes in accounting policies										
Increase (decrease) due to corrections of errors										
Restated Beginning Balance	23,024,953	4,981,654	(785,589)	(3,046,071)	9,610,098	10,760,092	370,563,674	404,348,719	162,025,805	566,374,524
Changes in equity										
Comprehensive income										
Profit (loss)							34,352,695	34,352,695	11,489,479	45,824,174
Other comprehensive income		47,782,823	2,296,753	(782,688)	80,042	49,376,930		49,376,930		49,376,930
Comprehensive income								83,729,625	11,489,479	95,219,104
Equity issuance										
Dividends							(17,176,388)	(17,176,388)		(17,176,388)
Increase (decrease) due to other contributions from owners										
Decrease (increase) due to other distributions to owners										
Increase (decrease) due to transfers and other changes									2,853,925	(2,853,925)
Increase (decrease) due to transactions of treasury stock										
Increase (decrease) due to changes in shareholdings in subsidiaries not involving loss of control										
Total changes in shareholders' equity	-	47,782,823	2,296,753	(782,688)	80,042	49,376,930	17,176,307	66,553,237	14,343,404	80,896,641
Ending Balance Current Period 12-31-2021	23,024,953	52,764,477	1,511,164	(3,828,759)	9,690,140	60,137,022	387,739,981	470,901,956	176,369,209	647,271,165
	Issued capital	Reserves for foreign exchange translation differences	Reserves for cash flow hedges	Reserves for actuarial gains or losses on defined benefit plans	Other miscellaneous reserves	Other reserves	Accumulated earnings (losses)	Equity attributable to owners of the controlling interest	Minority interest	Total equity
Beginning Balance Current Period 01-01-2020	23,024,953	14,033,036	(1,090,693)	(2,919,574)	9,805,808	19,828,577	358,861,133	401,714,663	160,079,578	561,794,241
Increase (decrease) due to changes in accounting policies										
Increase (decrease) due to corrections of errors										
Restated Beginning Balance	23,024,953	14,033,036	(1,090,693)	(2,919,574)	9,805,808	19,828,577	358,861,133	401,714,663	160,079,578	561,794,241
Changes in equity										
Comprehensive income (loss)										
Profit (loss)							21,834,220	21,834,220	8,460,095	30,294,315
Other comprehensive income		(9,051,382)	305,104	(126,497)	(195,710)	(9,068,485)		(9,068,485)		(9,068,485)
Comprehensive income								12,765,735	8,460,095	21,225,830
Equity issuance										
Dividends							(10,918,594)	(10,918,594)		(10,918,594)
Increase (decrease) due to other contributions from owners										
Decrease (increase) due to other distributions to owners										
Increase (decrease) due to transfers and other changes							786,915	786,915	(6,513,868)	(5,726,953)
Increase (decrease) due to transactions of treasury stock										
Increase (decrease) due to changes in shareholdings in subsidiaries not involving loss of control										
Total changes in shareholders' equity	-	(9,051,382)	305,104	(126,497)	(195,710)	(9,068,485)	11,702,541	2,634,056	1,946,227	4,580,283
Ending Balance Current Period 12-31-2020	23,024,953	4,981,654	(785,589)	(3,046,071)	9,610,098	10,760,092	370,563,674	404,348,719	162,025,805	566,374,524

4.4 Related Companies

ELECMETAL COMPAÑIA ELECTRO METALÚRGICA S.A.

In accordance with current Financial Market Commission regulations, the following is a summary of the Financial Statements of Subsidiaries.

These Financial Statements, in complete form, may be consulted at the offices of Compañía Electro Metalúrgica S.A. and at the Financial Market Commission.

OWNERSHIP TIES

Sociedad Emisora	Elecmetal	Hendaya	Inversiones Elecmetal	Cristalerías de Chile	Bayona	Ediciones Chiloé S.A.	Viña Santa Rita	Cristalchile Inversiones	Viña Carmen	Fundación Talleres	Viña Centenaria	Sur Andino
Hendaya S.A.	99.99%	-	-	-	-	-	-	-	-	-	-	-
Cristalerías de Chile S.A.	34.03%	10.30%	-	-	9.24%	-	-	-	-	-	-	-
Inversiones Elecmetal Ltda.	99.99%	0.01%	-	-	-	-	-	-	-	-	-	-
Fundación Talleres Ltda.	98.00%	2.00%	-	-	-	-	-	-	-	-	-	-
Esco Elecmetal Fundación Ltda.	50.00%	-	-	-	-	-	-	-	-	-	-	-
ME Global Inc.	-	-	99.90%	-	0.10%	-	-	-	-	-	-	-
ME Long Teng Grinding Media (Changshu) Co. Ltd.	-	-	50.00%	-	-	-	-	-	-	-	-	-
ME Elecmetal (China) Co. Ltd.	-	-	100.00%	-	-	-	-	-	-	-	-	-
ME Hong Kong Co. Limited	-	1.00%	99.00%	-	-	-	-	-	-	-	-	-
ME Elecmetal Comercial Perú S.A.C.	0.10%	-	-	-	-	-	-	-	-	99.90%	-	-
ME Elecmetal Brasil Representacao Comercial Ltda.	0.10%	-	-	-	-	-	-	-	-	99.90%	-	-
ME MNG LLC (Mongolia)	-	-	100.00%	-	-	-	-	-	-	-	-	-
ME Elecmetal Australia Pty Ltd.	-	-	100.00%	-	-	-	-	-	-	-	-	-
ME Long Teng Grinding Media (Zambia) Limited *	-	-	50.00%	-	-	-	-	-	-	-	-	-
ME Elecmetal Canadá Ltd.	-	-	100.00%	-	-	-	-	-	-	-	-	-
Soc.Com. ME Elecmetal México S de RL de CV	-	0.01%	99.99%	-	-	-	-	-	-	-	-	-
Indesa S.A.	99.87%	-	-	-	-	-	-	-	-	-	-	-
ME Naiju Ltda.	50.00%	-	-	-	-	-	-	-	-	-	-	-
Bayona S.A.	4.06%	95.94%	-	-	-	-	-	-	-	-	-	-
S.A. Viña Santa Rita	1.92%	-	-	60.56%	23.52%	-	-	-	-	-	-	-
Cristalchile Inversiones S.A.	-	-	-	99.99%	-	0.01%	-	-	-	-	-	-
Malaga Ltda.	-	20.00%	-	-	80.00%	-	-	-	-	-	-	-
Ediciones Chiloé S.A.	-	0.01%	-	99.99%	-	-	-	-	-	-	-	-
Ediciones Financieras S.A.	-	0.360%	-	-	-	98.28%	-	-	-	-	-	-
Viña Los Vascos S.A.	-	-	-	-	-	-	43.00%	-	-	-	-	-
Viña Carmen S.A.	-	-	-	-	-	-	99.97%	-	-	-	-	-
Viña Centenaria S.A.	-	-	-	-	-	-	99.00%	-	1.00%	-	-	-
Distribuidora Santa Rita Ltda.	-	-	-	-	-	-	99.00%	-	-	-	-	-
Rayén Curá S.A.I.C.	-	-	-	-	-	-	-	40.00%	-	-	-	-
Viña Doña Paula S.A.	-	-	-	-	-	-	-	-	-	-	0.01%	99.99%
Sur Andino S.A.	-	-	-	-	-	-	0.10%	-	99.90%	-	-	-
Serv. Compartidos Ticef Ltda.	20.00%	20.00%	-	20.00%	-	-	20.00%	-	-	20.00%	-	-
Nativa Eco Wines S.A.	-	-	-	-	-	-	99.00%	-	1.00%	-	-	-
Sur Andino Argentina S.A.	-	-	-	-	-	-	-	-	97.00%	-	3.00%	-
Taguavento S.P.A	-	-	-	100.00%	-	-	-	-	-	-	-	-
Wine Packaging & Logistics Ltd.	-	-	-	34.00%	-	-	-	-	-	-	-	-
Santa Rita Europe Limited	-	-	-	-	-	-	100.00%	-	-	-	-	-

*Direct and indirect interest

MAIN RELATED COMPANIES

Inversiones Elecmetal Ltda.	
Net Worth	: ThUSD\$ 279,376
Type of company	: Limited Liability Company
Business purpose	: Holding.
Tax ID	: 99.506.820-6
Chairman	: Jaime Claro Valdés
Vice Chairman	: Baltazar Sánchez Guzmán (Director Elecmetal)
Director	: Rolando Medeiros Soux (Chief Executive Officer Elecmetal)
Chief Executive Officer	: Rolando Medeiros Soux (Chief Executive Officer Elecmetal)
Direct Interest	: 99.99%
Direct and Indirect Interest	: 100%
Proportion of Individual Assets	: 27.87%
ME Global Inc. (EEUU)	
Net Worth	: ThUSD\$ 271,264
Type of company	: Closely-Held Corporation
Business purpose	: Manufacture and sale of steel parts
Chairman	: Rolando Medeiros Soux (Chief Executive Officer Elecmetal)
Directors	: Jaime Claro Valdés Eugenio Arteaga Infante Eduardo Muñoz Huerta Baltazar Sánchez Guzmán (Director Elecmetal)
Chief Executive Officer	: Eduardo Muñoz Huerta
Indirect Interest	: 100%
Servicios y Consultorías Hendaya S.A.	
Net Worth	: ThCLP 115,419,790
Type of company	: Closely-Held Corporation
Business purpose	: Investments in companies and provision of services and advice.
Tax ID	: 83.032.100-4
Chairman	: Juan Antonio Álvarez Avendaño (Chairman Elecmetal)
Directors	: José Ignacio Figueroa Elgueta (Director Elecmetal) Patricio García Domínguez Rolando Medeiros Soux (Chief Executive Officer Elecmetal) Alfonso Swett Saavedra (Director Elecmetal)
Chief Executive Officer	: Luis Grez Jordán
Direct Interest	: 99.99%
Proportion of Individual Assets	: 13.28%

Cristalerías de Chile S.A.

Net Worth	: ThCLP 395,696,178
Type of company	: Open Stock Corporation
Business purpose	: Manufacture of glass containers and investments in companies.
Tax ID	: 90.331.000-6

Chairman	: Baltazar Sánchez Guzmán	(Director Elecmetal)
Vice Chairman	: Juan Antonio Álvarez Avendaño	(Chairman Elecmetal)

Directors	: José Miguel Sánchez Erle	
	Abel Bouchon Silva	
	José Ignacio Figueroa Elgueta	(Director Elecmetal)
	Fernando Franke García	(Director Elecmetal)
	Juan Andrés Olivos Bambach	
	Sebastián Swett Opazo	
	Alfonso Swett Saavedra	(Director Elecmetal)
	Antonio Tuset Jorratt	

Chief Executive Officer	: Eduardo Carvallo Infante
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Direct Interest	: 34.03%	
Direct and Indirect Interest	: 53.56%	
Proportion of Individual Assets	12.77%	(Direct)

Sociedad Anónima Viña Santa Rita

Net Worth	: ThCLP 194,138,962
Type of company	: Open Stock Corporation
Business purpose	: Production and sale of wine
Tax ID	: 86.547.900-K

Chairman	: Baltazar Sánchez Guzmán	(Director Elecmetal)
Vice Chairman	: Arturo Claro Fernández	

Directors	: Gregorio Amunategui Prá	
	José Ignacio Figueroa Elgueta	(Director Elecmetal)
	Andrés Navarro Betteley	
	Pedro Ovalle Vial	
	Alfonso Swett Saavedra	(Director Elecmetal)

Chief Executive Officer	: Andrés Lavados Germain
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Direct Interest	: 1.92%
Direct and Indirect Interest	: 57.88%

Fundición Talleres Ltda.

Net Worth	: (ThCLP 3,145,204)
Type of company	: Limited Liability Company
Business purpose	: Manufacture and sale of steel parts
Tax ID	: 99.532.410-5

Chairman	: Rolando Medeiros Soux	(Chief Executive Officer Elecmetal)
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Directors	: Eugenio Arteaga Infante	
	José Pablo Domínguez Bustamante	
	Eduardo Muñoz Huerta	

Chief Executive Officer	: José Pablo Domínguez Bustamante
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Direct Interest	: 98%
Direct and Indirect Interest	: 100%

Esco Elecmetal Fundición Limitada

Net Worth	: ThCLP 35,569,333
Type of company	: Limited Liability Company
Business purpose	: Manufacture and sale of steel parts
Tax ID	: 76.902.190-6

Directors	: José Pablo Domínguez Bustamante	(Chief Executive Officer ME Elecmetal Chile)
	: Anna Thames	

Alternate Director	: Eugenio Arteaga Infante
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Site Manager	: Ramón Alarcón Arias
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Direct Interest	: 50%
Proportion of Individual Assets	: 2.10%

ME Elecmetal (China) Co., Ltd.

Net Worth	: ThUSD\$ 36,310
Type of company	: Wholly Foreign Owned Enterprise
Business purpose	: Manufacture and sale of steel parts

Chairman	: Rolando Medeiros Soux	(Chief Executive Officer Elecmetal)
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Directors	: Eugenio Arteaga Infante	
	José Pablo Domínguez Bustamante	
	Eduardo Muñoz Huerta	

General Manager	: Frank Xu
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Indirect Interest	: 100%
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SUMMARIZED FINANCIAL STATEMENTS OF SUBSIDIARIES

SUMMARIZED FINANCIAL STATEMENTS OF MAIN SUBSIDIARIES

INVERSIONES ELECMETAL LTDA. (CONSOLIDATED)		
	2021	2020
	ThUS\$	ThUS\$
Current Assets	192,076	156,263
Non-Current Assets	296,986	255,209
Total Assets	489,062	411,472
Current Liabilities	121,142	52,354
Non-Current Liabilities	88,544	90,892
Shareholders' Equity	279,376	268,226
Total Liabilities and Shareholders' Equity	489,062	411,472
Income from Ordinary Activities	414,891	325,416
Gross Profit	48,703	47,772
Profit for the period	9,094	12,867
Net Change in Cash and Cash Equivalents	(24,259)	8,450
Cash and cash equivalents at the end of the period	6,743	31,002
ME GLOBAL INC (U.S.A.)		
	2021	2020
	ThUS\$	ThUS\$
Current Assets	88,545	118,886
Non-Current Assets	220,727	180,707
Total Assets	309,272	299,593
Current Liabilities	25,128	18,214
Non-Current Liabilities	12,880	14,175
Shareholders' Equity	271,264	267,204
Total Liabilities and Shareholders' Equity	309,272	299,593
Income from Ordinary Activities	181,187	175,863
Gross Profit	28,194	20,035
Profit for the period	3,401	6,469
Net Change in Cash and Cash Equivalents	(22,391)	2,285
Cash and cash equivalents at the end of the period	954	23,345

SERVICIOS Y CONSULTORÍAS HENDAYA S.A. (CONSOLIDATED)

	2021	2020
	ThCLP	ThCLP
Current Assets	5,433,894	5,111,504
Non-Current Assets	112,027,681	103,307,605
Total Assets	117,461,575	108,419,109
Current Liabilities	1,156,178	626,570
Non-Current Liabilities	885,607	831,494
Shareholders' Equity	115,419,790	106,961,045
Total Liabilities and Shareholders' Equity	117,461,575	108,419,109
Income from Ordinary Activities	1,651,088	1,691,269
Gross Profit	445,419	510,974
Profit for the period	6,469,291	5,261,451
Net Change in Cash and Cash Equivalents	770,888	297,237
Cash and cash equivalents at the end of the period	4,937,580	4,166,692

CRISTALERÍAS DE CHILE S.A. (CONSOLIDATED)

	2021	2020
	ThCLP	ThCLP
Current Assets	302,926,854	253,667,562
Non-Current Assets	456,571,794	411,202,815
Total Assets	759,498,648	664,870,377
Current Liabilities	116,732,026	79,926,703
Non-Current Liabilities	247,070,444	221,374,201
Shareholders' Equity	395,696,178	363,569,473
Total Liabilities and Shareholders' Equity	759,498,648	664,870,377
Income from Ordinary Activities	363,095,551	313,778,821
Gross Profit	109,494,384	98,190,173
Profit for the period	25,517,592	18,940,484
Net Change in Cash and Cash Equivalents	4,483,679	9,780,340
Cash and cash equivalents at the end of the period	43,902,585	39,418,906

SOCIEDAD ANÓNIMA VIÑA SANTA RITA (CONSOLIDATED)		
	2021	2020
	ThCLP	ThCLP
Current Assets	153,959,513	145,538,859
Non-Current Assets	182,759,899	166,331,940
Total Assets	336,719,412	311,870,799
Current Liabilities	67,599,138	52,142,306
Non-Current Liabilities	74,981,312	81,225,623
Shareholders' Equity	194,138,962	178,502,870
Total Liabilities and Shareholders' Equity	336,719,412	311,870,799
Income from Ordinary Activities	177,003,032	168,657,037
Gross Profit	66,172,814	66,429,703
Profit for the period	8,466,626	7,505,263
Net Change in Cash and Cash Equivalents	(11,156,891)	9,508,547
Cash and cash equivalents at the end of the period	3,210,992	14,367,883
FUNDICIÓN TALLERES LTDA. (CONSOLIDATED)		
	2021	2020
	ThCLP	ThCLP
Current Assets	115,931,367	77,687,813
Non-Current Assets	73,736,890	76,083,791
Total Assets	189,668,257	153,771,604
Current Liabilities	87,742,739	57,410,062
Non-Current Liabilities	105,070,722	97,769,411
Shareholders' Equity	(3,145,204)	(1,407,869)
Total Liabilities and Shareholders' Equity	189,668,257	153,771,604
Income from Ordinary Activities	135,033,465	117,332,132
Gross Profit	29,661,991	22,294,444
Profit for the period	(1,395,316)	3,516,614
Net Change in Cash and Cash Equivalents	(3,945,656)	2,564,111
Cash and cash equivalents at the end of the period	1,218,133	5,163,789

CRISTALCHILE INVERSIONES S.A.		
	2021	2020
	ThCLP	ThCLP
Current Assets	-	-
Non-Current Assets	32,704,375	21,380,156
Total Assets	32,704,375	21,380,156
Current Liabilities	448,413	301,208
Non-Current Liabilities	18,567,348	17,416,219
Shareholders' Equity	13,688,614	3,662,729
Total Liabilities and Shareholders' Equity	32,704,375	21,380,156
Profit for the period	1,573,276	3,143,743
ESCO ELECMETAL FUNDICION LIMITADA		
	2021	2020
	ThCLP	ThCLP
Current Assets	17,801,057	14,428,150
Non-Current Assets	35,993,563	35,044,936
Total Assets	53,794,620	49,473,086
Current Liabilities	5,374,854	9,175,663
Non-Current Liabilities	12,850,434	4,042,056
Shareholders' Equity	35,569,333	36,255,367
Total Liabilities and Shareholders' Equity	53,794,621	49,473,086
Profit for the period	3,675,222	3,257,921
Net Change in Cash and Cash Equivalents	(2,275,691)	2,886,127
Cash and cash equivalents at the end of the period	1,566,018	3,841,709

ME ELECMETAL(CHINA) CO., LTD.		
	2021	2020
	ThUS\$	ThUS\$
Current Assets	39,633	25,333
Non-Current Assets	31,872	32,549
Total Assets	71,505	57,882
Current Liabilities	34,442	23,936
Non-Current Liabilities	753	833
Shareholders' Equity	36,310	33,113
Total Liabilities and Shareholders' Equity	71,505	57,882
Income from Ordinary Activities	66,874	52,235
Gross Profit	15,334	16,254
Profit for the period	2,422	3,115
Net Change in Cash and Cash Equivalents	1,101	2,908
Cash and cash equivalents at the end of the period	4951	3,850

RELEVANT EVENTS COMPAÑÍA ELECTRO METALÚRGICA S.A.

The consolidated financial statements of the Company for the period ended December 31, 2021, prepared in accordance with IFRS, issued by the International Accounting Standard Board, have been approved by its Board of Directors at its meeting held on February 28, 2022.

- a) At the Board of Directors' meeting held on October 28, 2021, the following change was approved in the Company's management:

As of January 1, 2022, Mr. Rolando Medeiros Soux will no longer be the Chief Executive Officer of the Company and will continue to be associated with the Company as an advisor to its Board of Directors and Chairman of the Boards of Directors of the main domestic and international metallurgical subsidiaries.

The Board of Directors places on record its recognition of his valuable work during a period of more than 20 years as Chief Executive Officer, a time in which Elecmetal grew successfully, especially through its expansion and international diversification of production and business, which led it to become a major supplier of integrated solutions for the mining industry worldwide. During this period, the metallurgical business grew from annual sales of USD25 million to around USD600 million per year at present.

We also started our international operation with our own plants in the United States, China and Zambia and expanded our presence in more than 40 countries, consolidating an outstanding professional and human team.

At the same time, the Board of Directors appointed Mr. Eugenio Arteaga Infante, who currently serves as Manager of Corporate Governance and Development, as Chief Executive Officer of the Company as of January 1, 2022.

- b) At the Board of Directors' Meeting held on February 28, 2022, it was agreed to call an Annual Shareholders' Meeting of the Company (the "Meeting") for April 6, 2022, at 11:00 a.m., at Hundaya No. 60, 15th floor, Las Condes, Santiago, in order to hear and decide on the matters indicated below:
1. Approval of the Annual Report, Balance Sheet, Financial Statements and report of the External Auditing Firm, corresponding to the 2021 fiscal year.
 2. Election of the Board of Directors.
 3. Determination of the fees of the Board of Directors for fiscal year 2022 and report of the expenses of the Board of Directors corresponding to fiscal year 2021.
 4. Report on the activities and expenses of the Directors' Committee, and determination of the remuneration and expense budget of the Directors' Committee.
 5. Account of the information provided for in Title XVI of the Corporations Law.
 6. Appointment of the External Auditing Firm.
 7. Appointment of Risk Rating Companies.
 8. Determination of the newspaper in which the corporate publications shall be published.
 9. Distribution of profits and determination of the dividend policy.
 10. Other matters of corporate interest within the competence of the Annual Shareholders' Meeting.

Shareholders who are registered in the respective Register at midnight of the fifth business day prior to the day of the Meeting, i.e., registered at midnight of March 31, 2022, shall be entitled to participate in the Meeting and to exercise their right to speak and vote.

It has been resolved to implement technological means to allow remote participation and voting at the Meeting. For this purpose, shareholders interested in participating in the Meeting, or their proxy, must send an e-mail to agonzalez@hendaya.cl and miwong@hendaya.cl by the day before the Meeting, indicating their interest in participating in the Meeting, attaching a scanned image of their identity card on both sides, of the power of attorney, if applicable, and of the application form for participation in the Meeting. More detailed information on how to register, participate and vote remotely at the Meeting and other relevant information will be made available and communicated in due course on the Company's website, <https://www.elecmetal.cl/participacion-remota-en-junta-ordinaria-de-accionistas-2022/>.

The notices of call will be published in the "Diario Financiero" newspaper on March 25 and 30 and April 5, 2022.

Additionally, the Board of Directors agreed to submit to the Shareholders' Meeting a proposal for the distribution of final dividend No. 268 of CLP 104.16 per share, charged to the profits of the year ended December 31, 2021, to be paid on April 21, 2022 in favor of the shareholders who are registered in the Shareholders' Registry of the Company at midnight on April 13, 2022.

CRISTALERÍAS DE CHILE S.A.

- a) At the Board of Directors' Meeting held on February 22, 2022, it was agreed to call an Annual Shareholders' Meeting for April 5, 2022, to be held at 3:30 p.m., at the Company's offices located at José Luis Caro No. 501, in the district of Padre Hurtado, the purpose of which is to discuss the following matters:
1. Approval of the annual report, balance sheet, financial statements and report of the External Auditing Firm, corresponding to the 2021 fiscal year.
 2. Distribution of profits and determination of the dividend policy.
 3. Determination of the fees of the Board of Directors for the year 2022, and report of the expenses of the Board of Directors corresponding to the fiscal year 2021.
 4. Report of activities and expenses of the Directors' Committee; and determination of the remuneration and expense budget of the Directors' Committee.
 5. Appointment of the External Audit Firm.
 6. Determination of the newspaper in which the corporate publications shall be published.
 7. Account of the information provided for in Title XVI of the Corporations Law.
 8. Designation of Risk Rating Agencies.
 9. Other matters of corporate interest within the competence of the Annual Shareholders' Meeting.

The shareholders who are registered in the respective Register at midnight of the fifth business day prior to the day of the meeting, that is to say, registered at midnight of March 30, 2022, shall have the right to participate in the aforementioned Meeting and to exercise their right to speak and vote.

It has been resolved to implement technological means to allow remote participation and voting at the Meeting. For this purpose, shareholders interested in participating in the Meeting, or their proxy, must send an e-mail to agonzalez@hendaya.cl and miwong@hendaya.cl by the day before the Meeting, indicating their interest in participating in the Meeting, attaching a scanned image of their identity card on both sides, the power of attorney, if applicable, and the application form for participating in the Meeting. More detailed information on how to register, participate and vote remotely at the Meeting and other relevant information will be made available and communicated in due course on the Company's website, <https://www.cristalchile.cl/participacion-remota-en-junta-ordinaria-de-accionistas-2022/>.

The notices of the meeting will be published in the "Diario Financiero" newspaper on March 21 and 29 and April 4, 2022.

Additionally, the Board of Directors agreed to propose to the Annual Shareholders' Meeting, the payment of final dividend No. 234, of CLP 23.21 per share, charged to the profits of the year ended December 31, 2021, to be paid on April 19, 2022 in favor of the shareholders who are registered in the Shareholders' Registry of the Company at midnight on April 11, 2022.

Between the closing date of the financial statements as of December 31, 2021 and the date of issuance of this report, there have been no other events that could significantly affect the economic and financial position of the Company and its affiliates.

4.5 Statement of Responsibility

The undersigned, as Directors and Chief Executive Officer of Compañía Electro Metalúrgica S.A., Elecmetal S.A., Securities Registration No. 045, declare under oath that the information contained in the Company's 2021 Annual Report is true, and that it is submitted to the Financial Market Commission duly signed by the majority of its Directors.



Juan Antonio Álvarez Avendaño
PRESIDENTE
R.U.T. 7.033.770-3



Baltazar Sánchez Guzmán
VICEPRESIDENTE
R.U.T. 6.060.760-5



Carlos F. Cáceres Contreras
DIRECTOR
R.U.T. 4.269.405-3



José I. Figueroa Elgueta
DIRECTOR
R.U.T. 7.313.469-2

Fernando Franke García
DIRECTOR
R.U.T. 6.318.139-0

Alfonso A. Swett Opazo
DIRECTOR
R.U.T. 7.016.281-4



Alfonso Swett Saavedra
DIRECTOR
R.U.T. 4.431.932-2



Eugenio Arteaga Infante
GERENTE GENERAL
R.U.T. 6.374.575-8

Compañía Electro Metalúrgica S.A.

www.me-elecmetal.com
www.elecmetal.cl

