

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix

05. CARING FOR THE PLANET

Safety

We are firmly committed to caring for the environment and combating global warming by mitigating our emissions and the other environmental impacts of our business.



Promote a Culture of Caring for the Environment

Why is this a significant material issue?

Ultramar's businesses may affect the environment. Ultramar aims to avoid, mitigate and reverse any negative consequences of its businesses, build an organizational culture that cares for the environment and preserves biodiversity, complies with national and international regulations and standards, and responds to our customers' environmental concerns.





The "Caring for the Planet" pillar of Ultramar's Sustainability Strategy contains commitments to anticipate, avoid, mitigate and reverse any potential negative consequences of its businesses, build an organizational culture that cares for the environment, preserves biodiversity and combats global warming.

Meeting these commitments and achieving "zero socio-environmental incidents" requires the following.

- Strengthening relationships of trust with stakeholders through discussion and monitoring action plans.
- Managing crises by forming a Warning and Crisis Committee, with clearly defined roles and published internal protocols.
- Improving the management of environmental and sectoral permits, and of the conditions associated with Environmental Approvals, where applicable.
- Maintaining scheduled and updated housekeeping for each business associated with the waste management plan.

- Building a culture that reports social and environmental indicators and goals associated with incidents and complaints using the channels provided by each entity.
- Performing diagnoses and benchmarking greenhouse gas (GHG) emissions reduction and efficiency initiatives, to make appropriate decisions regarding each business and the technical and financial feasibility of each initiative.

The SBUs implement energy management systems, use electric vehicles and machinery, incorporate technologies and redesign processes to avoid accidents that damage the environment, such as oil spills. They introduce circular economy initiatives that carefully manage their waste.

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet** **05.**

GRI Index

Appendix

Energy Consumption

The quantity and category of emissions produced by Ultramar SBUs mostly depend on the source of their energy. Consequently, it is important to calculate and report consumption from renewable and non-renewable sources, and to identify the departments where environmental management needs to be improved to achieve carbon neutrality.

Renewable energies consumption decreased during 2023 compared to 2022, as two Business Units that consumed renewable energies did not have the certificates to validate their consumption when this report was written. Therefore, their energy was treated as supplied by the national grid.

Energy consumed by the organization*

	2021	2022**	2023
Non-renewable sources such as fossil fuels and hydroelectricity from reservoirs (MWh)	52,371	50,606	56,408
Renewable sources such as solar, wind, biofuel, hydroelectricity from rivers (MWh)	21,666	42,878	13,876
Total energy consumption (MWh)	74,037	93,484	70,284

Note (*): Based on information shared by SBUs during the Scope 2 carbon footprint calculation.

Note (**): The 2022 figures were adjusted during an internal review.

GRI 302-1 Energy consumption within the organization
DJSI: 2.3.3 "Energy consumption"



Reduce Our Carbon Footprint

Ultramar calculated its carbon footprint in 2023 using a single, universal method for all its three business lines, in collaboration with the consulting firm Carbono X. This was the GHG Protocol method, which measured its scope 1, 2 and 3 emissions. Scope 1 and 2 emissions were verified by PricewaterhouseCoopers (PwC) for the first time.



A total of

114

SBUs measured
their carbon
footprint.

Why is this a significant material issue?

Combating global warming is one of today's most important challenges, which features among the objectives of the United Nations Framework Convention on Climate Change. Accordingly, reducing greenhouse gas (GHG) emissions has become a high priority. Thus, Ultramar has standardized carbon footprint measurements at its SBUs, and is now implementing effective decarbonization strategies, based on its reduction pillars that form the framework for implementing its mitigation initiatives. It is analyzing and monitoring its emission reductions at various projects and monitoring overall carbon footprint emissions.



Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet** **05.**

GRI Index

Appendix

Unidades Estratégicas de Negocio consideradas en el nuevo cálculo de la huella de carbono

DAIS	KAPTAN	NELTUME PORTS
ACPS	Associated Terminals LLC	AutoMOBILE (AIT)
AMS	Axinntus	Montecon
Agencia Marítima Internacional (AMI)	Depósitos Montevideo (DPM)	Ontemar
Agencia Marítima Kenrick	Grúas y Alquileres	Ontur
Agencia Marítima Kenrick Peru	Logística Río Arriba (LRA)	Puerto Angamos
Agenciamiento Uruguay	Medlog (Bolivia, Chile and Medlog Extraportuarios Ltda)	Puerto Coronel
Allied Maritimes Services	Terminal Extraportuario de Contenedores del Pacífico (TEP)	Puerto Mejillones
Altamarítima	Sitrans (Sitrans, ELB, SIX and Mintral)	Río Estiba
APS Brasil	STF Logistics (Lidelir and Ledincor)	Sagres (TLG, TLP, TPP and TLRG)
APS (Agri Port Services)	Stierlift	Terminal Graneles Norte (TGN)
Brings Austral	Sur Terminal Logística - STL (Perkinson and Marítima Portuaria)	Terminal Graneles Uruguayos (TGU)
Brings Uruguay	TLU	Tidal Transport & Trading
Bucalemu	Transmaritime Inc.	Terminal Mejillones
C.B. Fenton	Trealship Services	Terminal Puerto Arica (TPA)
CLC Colombia	Associated Terminals LLC	Terminal Puerto Coquimbo (TPC)
Comar	Depósitos Montevideo	Terminal Puerto Rosario (TPR)
Consersa		Terminal Pacífico Sur (TPS)
Esdras		Ultraport
Essential Port Services, LLC		Suatilco
Fidelidad (AMS)		
Global Shipping Uruguay		
Global Shipping Paraguay		
Greenwave		
Integrity		
Lighthouse		
MACS		
MACS Panama		
Mallkira		
MARES		
Marine Transport LLC		
Montship		
MSC (Argentina, Bolivia, Chile)		
Naves		
Navinter		
Navisur		
Norton Lilly Central America, Caribbean, & Logistics (CCL)		
Norton Lilly Trinidad y Tobago		
Norton Lilly Barbados		
Norton Lilly Logistics		
Norton Lilly AW Agencies		
Norton Lilly Panama		
Norton Lilly International USA		
Norton Lilly Canadá		
Norton Lilly Shipping México		
Odivesa		
ONE		
OSLC		
Paramar		
PCPS		
Prairie Trucking		
Remar		
Rochamar		
Sagres Agenciamiento Marítimo		
Sea Hawk Marine		
SMI (Servicios Marítimos Integrales)		
Surglobal Transporte		
Tierramaraire		
Transtotal		
Transtotal Logística Selva (TLS)		
Trealmont Logistics		
Trealmont Trade Lane		
Trealship Services		
Trealport Container Services		
ULOG (Chile, Colombia, Ecuador, Perú)		
Ultramar Agencia Marítima Chile		
SMI		
Surglobal		
Unimarine Paraguay		
Vectorial		



Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix

There was an 8.4% decrease in emissions between 2022 and 2023, given the decrease in Scope 3 emissions, which is explained by the decrease in stationary sources and upstream transportation.

	GHG emissions	2021 Tons of CO2	2022 Tons of CO2	2023 Tons of CO2
DAIS	Scope 1	3,827	3,662	8,507
	Scope 2	447	939	754
	Scope 3	26,555	67,628	51,205
	Subtotal	30,829	72,229	60,466
KAPTAN	Scope 1	51,909	48,571	43,292
	Scope 2	3,880	3,333	2,191
	Scope 3	25,133	33,713	30,119
	Subtotal	80,922	85,617	75,602
NELTUME PORTS	Scope 1	40,004	50,443	46,232
	Scope 2	7,683	7,212	8,619
	Scope 3	N/A	83,184	82,731
	Subtotal	47,687	140,839	137,582
Total	Scope 1	95,740	102,676	98,031
	Scope 2	12,010	11,483	11,564
	Scope 3	51,688 (*)	184,525	164,055
	Total	159,439	298,684	273,650

Note: Carbon footprints were measured using the market method in the GHG Protocol Corporate Accounting and Reporting Standard. The 2022 figures were slightly amended this year.

(*) Does not include Scope 3 for Neltume Ports.



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

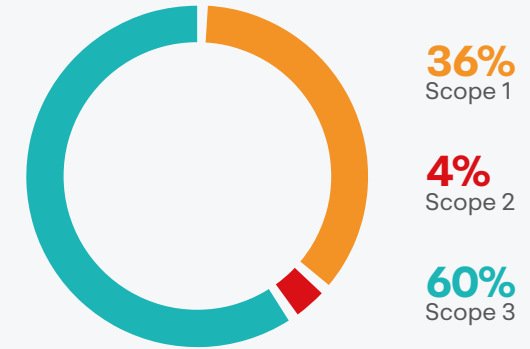
Caring for the Planet 05.

GRI Index

Appendix



Greenhouse gas emissions by scope for Ultramar in 2023



Ultramar's GHG emissions for 2023 totaled 273,307 tons of CO2 equivalent. This calculation included fuel consumption from stationary sources and mobile sources, recharges of refrigerant gases associated with losses, and recharges of fire extinguishers associated with leaks or depressurization (scope 1); electricity consumption (scope 2); transportation, upstream distribution and port use (scope 3). Scope 1 emissions represented 36% of total emissions, scope 2 were 4% and scope 3 were 60%.

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix

Scopes, emissions from sources included and excluded from the system

Scope	Emission source	Included	Excluded
Scope 1	Stationary mobile	<ul style="list-style-type: none"> Stationary equip. 	<ul style="list-style-type: none"> Not applicable*
	Mobile sources	<ul style="list-style-type: none"> Vehicles Mobile machinery 	<ul style="list-style-type: none"> Not applicable*
	Leaked emissions	<ul style="list-style-type: none"> Refrigerant gases Fire extinguishers 	<ul style="list-style-type: none"> Not applicable*
Scope 2	Electricity	<ul style="list-style-type: none"> Electricity from facilities & operations 	<ul style="list-style-type: none"> Not applicable*
Scope 3		<ul style="list-style-type: none"> Transport managed by Units Energy consumption by boats or heavy vehicles using the port 	<ul style="list-style-type: none"> Product purchased transportation Other port uses
	Service sold by port	<ul style="list-style-type: none"> Energy consumption by boats or heavy vehicles using the port 	<ul style="list-style-type: none"> Other port uses

* Specific exclusions are described in each Business Unit report.

Results by Ultramar business line for 2023 by emission source

Buisness line	Stationary sources (tCO ₂ e)	Mobile sources (tCO ₂ e)	Leaks (tCO ₂ e)	Electricity (tCO ₂ e)	Upstream (tCO ₂ e)	Ports (tCO ₂ e)	Total emissions (tCO ₂ e)
DAIS	628	7,844	35	754	51,205	-	60,466
KAPTAN	667	22,942	19,683	2,191	30,119	-	75,602
NELTUME PORTS	6,570	39,072	589	8,619	8,684	74,048	137,582
Total	7,865	69,857	20,308	11,564	90,008	74,048	273,650



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

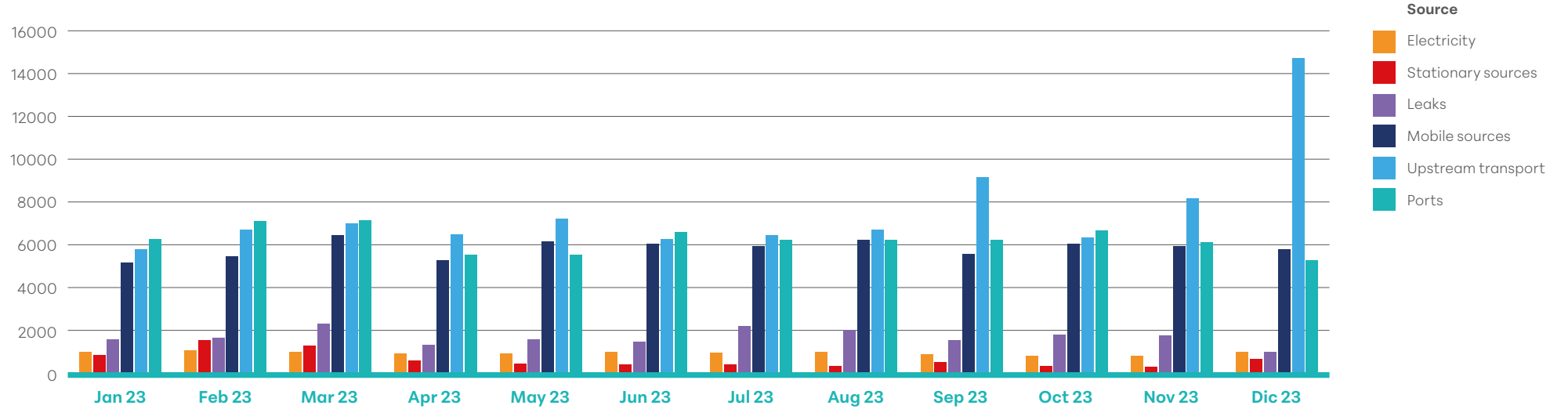
Social Development **04.**

Caring for the Planet **05.**

GRI Index

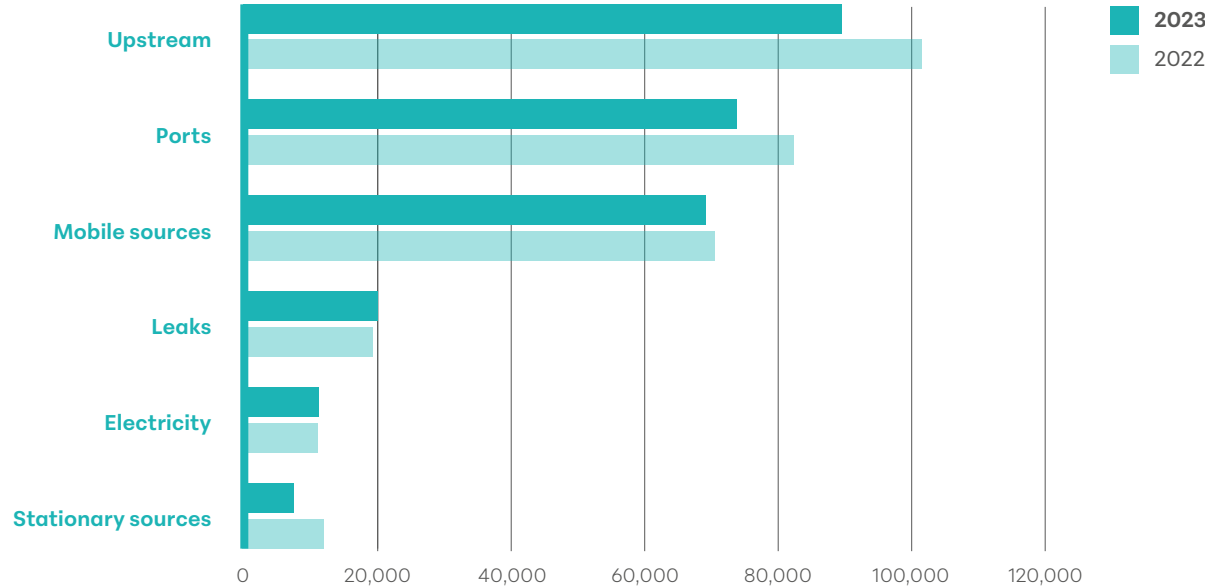
Appendix

Monthly carbon footprint by source





Consolidated comparison of emissions by source for 2022-2023 (tCO2e)



Most emissions came from upstream distribution (32.9%), port use (27%) and mobile sources (25.4%). The NETUME PORTS business line produced the most emissions (50.3%), where the main source was associated with port use under Scope 3.

Emissions from stationary sources and upstream transport decreased in 2023. The decrease in stationary sources is mainly due to a decrease in diesel consumption at one SBU where this fuel was replaced with electricity, and another SBU did not report this source in 2022.

Leaks slightly increased, mainly explained by two SBUs failing to report this source in 2022.

Mobile sources slightly decreased, mainly at two SBUs that decreased their use of cargo moving machinery.

Several SBUs have developed Non-Conventional Renewable Energy (NCRE) contracts or projects to supply their electricity. However, a verification certificate is required when measuring the carbon footprint. Several SBUs have NCRE contracts, but not all of them are certified yet. Another interesting electricity initiative involves electrifying machinery, to reduce emissions from mobile sources. For example, switching from diesel to liquefied gas produces a 47% reduction in the carbon footprint, which can be increased to 66% by switching from diesel to electricity from the national grid.

Emissions Initiatives

During 2023, 28 (30%) of the 94 reporting SBUs developed mitigating or offsetting initiatives for their emissions. The main initiatives were as follows.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

DAIS

Altamarítima México installed solar cells at one of its offices.

C.B. Fenton installed motion sensitive lights, to decrease energy consumption.

Norton Lilly Panamá, Norton Lilly CCL and Norton Lilly Trinidad & Tobago encouraged recycling programs, introduced best practice regarding electricity and water consumption, and supported NGOs and entities that promote environmental care.

Surglobal assessed an electric vehicle, which will become operational in 2024. It aims to have most of its fleet running on electricity in the long term.

Naves plants trees every year, to offset the greenhouse gases emitted by its business.

Ulog and Ultramar Agencia installed solar plants at various branches, which reduced its dependence on backup generators during power outages.

SMI installed solar cells in 2021 and a recycling station to recycle its waste.

AMI y Brings Austral mitigated their emissions by renewing electrical appliances, renovating vehicles over eight years old in its fleet, installing a recycling station, planting 28 fruit trees and purchasing backpacks made from recyclable material.

AMS implemented mitigating measures at its offices that included sorting and managing waste, reducing disposable items and printing, encouraging employees to use bicycles, building bicycle racks and changing rooms, and awareness campaigns regarding responsibly consuming water and energy.

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



KAPTAN

Axinntus developed plans to mitigate the emissions from its mobile equipment. Tribological analyses were performed to reduce friction between components, which reduces wear and increases equipment longevity. AdBlue stations were installed to improve the quality of emissions and tires are rotated on trucks to extend their useful life and reduce waste. A Freon gas recovery machine was purchased to prevent its release into the atmosphere.

TEP reforested and recovered the green areas surrounding its facilities.

STL replaced lighting throughout the terminal with LEDs.

Stierlift and Grúas implemented a telemetry system for fuel consumption and CO2 emission indicators, in order to improve driver efficiency and positively impact the environment.

Medlog identified energy opportunities with respect to its GHG emissions and process maps.

UASL's combustion vehicles were reviewed, and may be replaced by electric equipment. It will be implementing an energy efficiency system during 2024.

Teisa replaced all its cargo handling equipment with electrical equipment that uses lithium batteries. It was planning to upgrade its refrigeration system to prevent refrigerant gas leakage.

NELTUME PORTS

Sagres now has a fully electric fleet at its Guaíba unit and was replacing the diesel fleet with an electric fleet at its Rio Grande and Pelotas units. Multidocker equipment at the Pelotas unit was replaced by Mantsinen electrical equipment.

Puerto Angamos and TGN installed electrical lighting in operational areas, which reduces

diesel-consuming mobile lighting. It developed an environmental strategy, to efficiently use equipment and reduce direct emissions.

Montecon is improving its energy matrix by replacing its old machinery, and acquired four reach stacker cranes with an Eco Mode and LED lighting. It uses autonomous mobile canteens

powered by solar panels, electric pickups for the business and Liebherr cranes with an energy accumulation system that recovers energy when lowering cargo to improve their efficiency.

- GRI 305-1** Direct (Scope 1) GHG emissions
- DJSI: 2.3.1** Direct GHG emissions (scope 1)
- TR-AF-110a.1** Scope 1 gross global emissions
- TR-AF-110a.2** Analysis of the long and short term strategy or plan to manage scope 1 emissions
- GRI 305-2** Energy indirect (Scope 2) GHG emissions
- DJSI: 2.3.2** Indirect GHG emissions (scope 2)
- GRI 305-3** Other indirect (Scope 3) GHG emissions
- DJSI: 2.3.6** Scope 3 GHG emissions
- TCFD B** Report Scope 1, 2 and 3 of GHG emissions and their associated risks.



Emissions Reduction Strategy

Since Ultramar first measured its carbon footprint in 2020, the company has been improving its measurements, to improve its information and identify reduction opportunities.

It has explored relevant research, the latest technologies and their application. It progressed its diagnosis of the global situation, examined trends in comparable industries, businesses, competitors, customers and suppliers, and analyzed potential mitigation projects.

Consequently, its SBUs have integrated strategic GHG reduction measures, and identified the best time to implement initiatives and technologies, depending on their technical and financial feasibility, and their infrastructure and process requirements.

Greenhouse gas (GHG) emissions reduction initiatives are analyzed using these principles, to make decisions based on their technical and financial feasibility.

DJSI: 2.5.3 "Climate change strategy"



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



Water consumption was over

390,000
cubic meters in 2023.

Water Management

Water is a valuable resource for life and an essential component of business sustainability at Ultramar. The company minimizes the consumption of water by its offices and its business. It carefully handles chemical products and hazardous waste, to avoid contaminating water courses, and analyzes effluents to ensure that they meet quality standards.

Ultramar and its SBUs conduct awareness campaigns around carefully using water resources, they implement initiatives that reuse rainwater, treat effluents and reuse them in the business, and hire external consultants to prepare strategic environmental plans.

Water consumption in 2023 (m³)

Business line	(m ³)	%
DAIS	53,004	13.49%
KAPTAN	115,916	29.49%
NELTUME PORTS	224,130	57.02%
Total	393,050	100%

Ultramar uses various types of water extraction, consumption and discharge, due to the diversity of its water matrix. A brief description by business line and SBU is as follows:

Business Line	SBU	Extraction	Main Consumption	Discharge (*)
DAIS	AMI	Drinking water supply	Basic services	Drinking water supply
	Brings Austral	Drinking water supply	Basic services	Drinking water supply
	Rochamar	Drinking water supply	Basic services	Drinking water supply
	Sagres Agenciamiento Marítimo	Concessionaire	Basic services	Public sewer system
	SMI	NDA	Hydrostatic tests	Water is sent to the customer's water treatment plant, who subsequently reuses it. There were no discharges.
	Ulog	Authorized distributor	Operations and basic services	Authorized distributor
	Naves	Local aqueduct supply	Basic services	Public sewer system
	Remar	Drinking water supply	Basic services	Public sewer system
	Norton Lilly CCL	Lessees	Basic services	Public sewer system
	Norton Lilly Trinidad & Tobago	Lessees	Basic services	Public sewer system
	Norton Lilly Barbados	Lessees	Basic services	Public sewer system
	Norton Lilly Panamá	Lessees	Basic services	Public sewer system
KAPTAN	Depocargo	A well managed by the General Aeronautics Directorate (DGAC)	Basic services	A wastewater treatment plant, Almar Water Services Latam. After treatment it is discharged into the Las Cruces stream.
	Teisa	A well managed by the General Aeronautics Directorate (DGAC)	Basic services	A wastewater treatment plant, Almar Water Services Latam. After treatment it is discharged into the Las Cruces stream.
	Axinntus	Lessees	Basic services	Public sewer system
	Medlog	Drinking water supply	Operations and basic services	Public sewer system
	TEP	Well	Operations and basic services	Municipal network
	STL	Public network	Operations and basic services	Treatment plant and humidity that uses an anaerobic process to decontaminate water.
	TLU	State sanitary works	Operations and basic services	When chemical analysis is within the standard, water is discharged into the sewage system.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet** **05.**

GRI Index

Appendix

Business Line	SBU	Extraction	Main Consumption	Discharge (*)
NELTUME PORTS	Sangres Puerto	Rainwater capture, water treated and supplied by the concessionaire.	Operations and basic services	It is initially channeled to the wastewater treatment plant and then to cisterns for washing machinery. Its disposal is managed by an external company.
	TPA	Drinking water supply	Basic services	Sewerage
	Puerto Angamos	Distribution company	Operations and basic services	Sewage treatment plant.
	TGN	Distribution company	Operations and basic services	Wastewater treatment plant. There are no discharges to bodies of water, as all wastewater is reused to irrigate green areas after passing through the treatment system.
	Puerto Mejillones	Water truck	Basic services	Sewage treatment plant.
	TPC	Drinking water supply	Basic services	Sewerage
	TPS	No data	Operation	Wastewater treatment plant
	Puerto Coronel	Drinking water supply	Basic services	Sewerage
	Rio Estiba	Drinking water supply	Operation	Water is collected in tanks where solids and oils are settled and separated, then the residue is collected by the authorized barometric and taken to municipal landfill tanks.
	Montecon	Drinking water supply	Basic services	Sewerage
TGU	Drinking water supply	Basic services	Sewerage	
Suatilco	No data	Basic services	No data	
Zona Franca Litoral (Ontemar)	State supplier	Basic services	Sewerage	

(*) According to effluent discharge standards, the corresponding local or regional regulations, and the environmental legislation in each country.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Ultramar collaborates with various stakeholders to mitigate the impacts of its business on water use, with a special focus on the following aspects:

- The "Protocol for Environmental Incident Reporting and Investigation" is followed. It is tested when an incident occurs in any environmental matrix, such as water, soil, air, fauna, etc.
- Commitments to keeping stakeholders informed, especially customers and authorities, so that appropriate measures can be taken after the investigation.
- Protocols are communicated to employees, suppliers, local communities and customers as a result of any environmental incidents.
- Water leaks at facilities are managed, and any corrective and preventive measures are monitored.
- Awareness is raised among employees and suppliers regarding rational water use, environmental protection standards, and prevention and mitigation measures.
- Resources are provided for emergencies that support customers while containing spills or cleaning them up.
- Environmental criteria are applied to supplier selection, which include water resource protection issues.
- Port and logistics operators are trained.

GRI 303-1 Interactions with water as a shared resource
DJSI: 2.3.4 Water consumption
GRI 303-2 Management of water discharge-related impacts



Waste Management

During 2023, waste management and recovery remained important aspects of sustainability at several SBUs. They have strategies and action plans to reduce waste, and circular economy initiatives with external partners to recycle or reuse specific waste from the business or the environment.



Waste (metric tons)

	DAIS	KAPTAN	NELTUME PORTS	Total
Metal	-	-	-	-
Oils, additives, oil-contaminated material	0*	42	148	190
Mineral oils unsuitable for their intended use	989	10	102	1,101
Contaminated wipes	1	4	164	169
Contaminated fluff	-	-	7	7
Used filters	0	6	17	23
Toner cartridges	0	0	0	1
Waste contaminated with hydrocarbons	1	-	68	69
Contaminated water and soil	-	2,337	774	3,111
Solvents	-	-	-	-
Empty containers	-	3	-	3
Tires	-	1	6	6
Contaminated material	-	16	87	103
Batteries and electronic devices	3	3	17	23
Other	6	48	597	651
Total waste	1,000	2,470	1,987	5,457



**Hazardous
Waste**

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix



	DAIS	KAPTAN	NELTUME PORTS	Total
Plastic	0	55	22	77
Cardboard	0	16	155	171
Organic	0	9	0	9
Metal	-	104	749	853
Paper	1,435	1	1	1,437
Glass	-	0	2	2
Office supplies	1	-	-	1
Industrial waste	-	-	429	429
Aluminum	-	0	0	0
Timber	-	116	2,091	2,207
Contaminated PPE	0	-	-	0
Comparable to household waste	3	-	389	392
Disused material, such as tarpaulins, office chairs, sacks, general cargo, etc.	-	-	276	276
Tires	0	17	73	90
Recyclable	8	12	0	20
Unrecyclable	9	0	0	9
Other	4	1,111	8,768	9,883
Total waste **	1,461	1,454	15,540	18,453



Non-Hazardous Waste

Note: * Approximate numbers without decimals.

** Includes data from 60 of the 94 reporting SBUs. 28 of 55 in DAIS, 13 of 18 in KAPTAN and 19 of 21 in NELTUME PORTS. Several Ultramar companies do not produce data broken down by disposal method. They only declare their total volume of waste. This results in the total waste being greater than the sum of the waste disposed of using each method.

Waste by recovery or disposal method (metric tons)

		DAIS	KAPTAN	NELTUME PORTS	Total
Hazardous Waste	Recycled	7*	49	373	429.32
	Composted	1	86	-	87
	Incinerated without energy recovery	-	-	10	10
	Incinerated with energy recovery	0	-	294	294
	Transferred to landfills	10	45	107	162
	Disposal in authorized storage facilities	5	2,404	939	3,348
	Total waste	23	2,584	1,723	4,330
Non-Hazardous Waste	Recycled	6	164	2,645	2,815
	Composted	-	19	46	65
	Incinerated without energy recovery	-	-	1	1
	Incinerated with energy recovery	-	-	7,646	7,646
	Transferred to landfills	228	1,647	4,099	5,974
	Disposal in authorized storage facilities	2	17	846	883
Total waste**	236	1,849	15,283	17,384	

Note: * Approximate numbers without decimals.
 ** Several Ultramar companies do not produce data broken down by disposal method. They only declare their total volume of waste. This results in the total waste being greater than the sum of the waste disposed of using each method.

Significant waste management initiatives in 2023 were as follows:

- Waste separation and selective waste collection systems were implemented in offices and facilities.
- Mechanisms to control the generation, temporary storage and disposal of hazardous waste.
- Agreements with companies that specialize in waste management, to ensure waste is correctly classified, treated and disposed of.
- Waste reduction and material reuse was encouraged, by implementing eco-efficiency measures and publishing sustainable practices.
- Contingency plans were developed to deal with spills or accidents that could affect the environment, and to guarantee rapid and effective responses in the event of an emergency.
- Environmental awareness and education campaigns raised employee's awareness that correctly managing waste is very important.

GRI 306-1 Waste generation and significant waste-related impacts

DJSI: 2.3.5 "Waste disposal"

GRI 306-2 Management of significant waste-related impacts

GRI 306-3 Waste generated

GRI 306-4 Waste diverted from disposal

GRI 306-5 Waste directed to disposal

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix

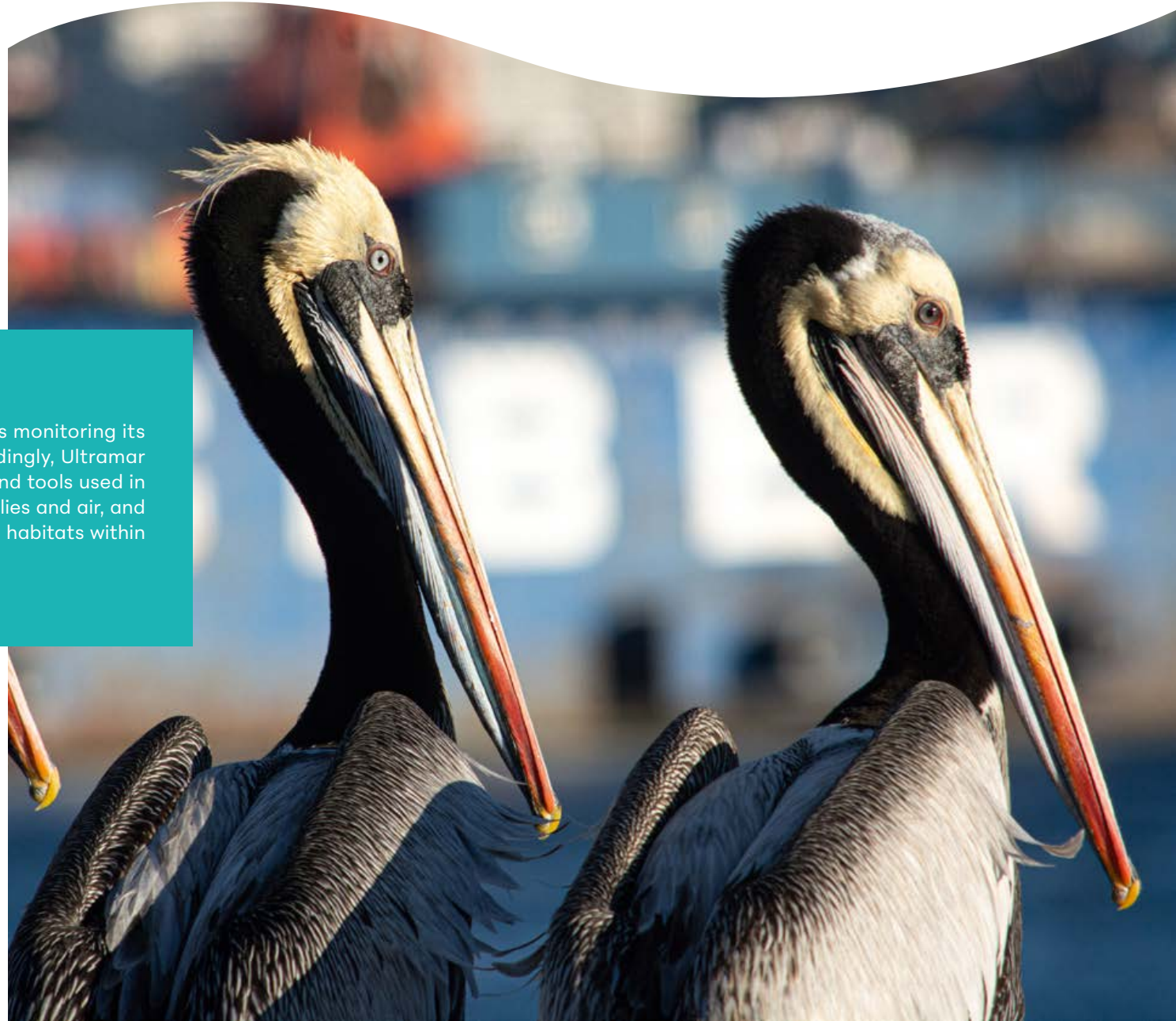
Protect Biodiversity, Particularity on the Coastline and Within Vulnerable Ecosystems

Why is this a significant material issue?

Neutralizing and mitigating biodiversity loss requires monitoring its behavior and preserving and regenerating it. Accordingly, Ultramar carefully manages all the consumables, machinery and tools used in its business, to avoid affecting local soils, water supplies and air, and develops projects that preserve or recover degraded habitats within local ecosystems.

The preservation and restoration of areas rich in biodiversity is essential to preserve ecosystems. However, Ultramar has not yet developed a corporate policy and strategy to universally address this challenge, although it is strategically committed to doing it.

Seven SBUs analyzed the impact of their businesses on biodiversity during 2023, with the aim of protecting and conserving it.



The following 16 SBUs operate facilities inside or adjacent to protected areas or areas of high biodiversity value. They are committed to protecting these areas, which makes them examples for the entire company to follow.

Location	SBU	Protected area	Distance from the protected area
Argentina	AMI	Protected areas in Antarctica: (1) Antarctic Specially Protected Areas (ASPA), (2) Antarctic Specially Managed Areas (ASMA) and (3) Historic Sites and Monuments (HSM)	1,000 km
	Brazil	Sagres (Rio Grande and Pelotas)	Laguna Dos Patos estuary. São Gonçalo canal
Chile		Sitrans	Lake Peñuelas National Reserve Carén Lagoon Park
	Axintus	Nesting area for the Peruvian Tern (Sterna lorata). Manco estuary.	3 km. 200 m.
	Ultraport	Nesting area for Markham's storm petrel (Hydrobates markhami).	20 km.
	TPA	Green turtle nesting area in Puntilla Chinchorro Inca Tern	1.6 km. 0 km.
	Puerto y Terminal Mejillones Puerto Angamos and TGN	Nesting area for the Peruvian Tern (Sterna lorata). Nesting area for the Peruvian Tern (Sterna lorata).	4 km. 0.4 km.
Costa Rica	Transmares	Cahuita National Park, Tortuguero National Park, Gandoca-Manzanillo National Wildlife Refuge	50 km
		Estero de Puntarenas wetland and associated mangroves, Playa Blanca marine wetland, Lacustirno Pejeperrito wetland, San Lucas Island National Park, Manuel Antonio National Park.	3 to 5 km
USA	Tidal Transport & Trading	Bolsa Bay State Marine Conservation Area	5.9 km
		Alki Beach Seacrest Coves 1, 2 and 3	1.5 km
Panama	Norton Lilly Panama and Norton Lilly CCL	Protected Arraiján Forest	25.8 km.
		Native tropical rainforests Galeta Island	25.8 km. 6.3 km.
Peru	TLS	Ucayali River	Within the area
		Alexander Von Humboldt National Forest	15 km
Uruguay	Ontur	Uruguay River	Within the area
	Estiba River	Silver River, Montevideo Harbor Bay	Within the area

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Letter from
the Chairman

2023
Milestones

We are
Ultramar

Sustainability Strategy
and Materiality

Reliability and
Transparency **01.**

Our
People **02.**

Customers and
Operational
Excellence **03.**

Social
Development **04.**

**Caring for
the Planet 05.**

GRI Index

Appendix



There were 51 species identified by Ultramar SBUs on the IUCN (International Union for Conservation of Nature) Red List, where 47 (92%) are close to ports operated by the NELTUME PORTS business line, while the remaining 4 (8%) are close to agencies and integrated solutions operated by the DAIS business line.

The number of species identified by SBUs on the IUCN Red List and in national conservation lists, whose habitats are affected by the company are as follows, classified by their status and business line:

	DAIS	KAPTAN	NELTUME PORTS	Total
Number Critically endangered species	1	0	0	1
Number Endangered species	3	0	4	7
Number Vulnerable species	0	0	3	3
Number Near threatened species	0	0	8	8
Number Least concern species	0	0	22	32

Protected and Restored Areas

Biodiversity protection initiatives carried out by Strategic Business Units in Argentina, Mexico and Chile are described below.



- **AMI** is a member of the Baltic and International Maritime Council (BIMCO), a non-profit organization whose members include shipowners, ship managers, ship agents and other shipping industry participants. BIMCO's affiliates contribute to environmental impact studies of protected areas, such as the Antarctic, and areas affected by cruise ships. BIMCO must report any contingencies involving cruise ships to the relevant authorities and ensure that shipowners take steps to repair any damage. AMI in Argentina publishes BIMCO's bulletins and research, manages navigation permits in authorized areas and manages the waste generated in Antarctica to secure its correct disposal. There were no recorded environmental incidents in the area during 2023

- **Terminal Contenerizada Extra Portuaria del Pacífico (TEP)** is collaborating with the Environmental Institute of the State of Colima, Mexico, to support restoration projects in 2024.
- **Puerto Angamos y TGN** is less than one kilometer from one of the most important nesting areas for the migratory Yellow-billed Tern in northern Chile. It has joined the Yellow-billed Tern Foundation, which analyzes this endangered species, and its experts perform regular reviews and suggest recommendations to safeguard its nesting areas.

There were no environmental incidents during 2023 due to port maneuvers, so habitat restoration measures were not required.

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas"
DJSI: 2.4.2 Exposure and evaluation of biodiversity
GRI 304-3 Habitats protected or restored
GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Environmental Claims, Risks and Impact Management

Minimizing exposure to environmental risks and impacts remains a priority for Ultramar and its companies. Therefore, they aim to improve their technology and infrastructure, to reduce incidents that may have a critical, serious or minor impact on the environment and people.

Since 2021, it has had a "Protocol for Environmental Incidents", and "Crisis Management Guidelines". Both documents ensure compliance with current environmental regulations and indicate the procedures and the reporting and investigation protocols in the event an environmental crisis occurs.

SBUs update their "Identification Matrix of Environmental Aspects and Impacts" every year, which identifies environmental issues within the company's procedures, and identifies issues that may have a significant impact on the environment.



The frequency and consequences of these issues are assessed to calculate the risk exposure and whether their environmental impact would be significant. All environmental impacts with a risk exposure greater than or equal to 3 are considered significant. Also, impacts involving legal requirements, stakeholder involvement and product life cycles are considered significant.

During 2023, Ultramar's SBUs received 9 complaints associated with environmental issues. These came from individuals or organizations that requested a solution to an environmental problem, or an alleged failure to comply with environmental regulations.

In 2023, one fine of approximately USD 3,022 and two non-monetary sanctions were received that related to environmental issues.



Environmental Incidents



There were
589
environmental
incidents in 2023.

These were
classified into
442
mild (75%)

47
serious (8%)

100
critical (17%)

Every environmental incident, including minor incidents, were investigated in depth for this report. Accordingly, 30 of Ultramar's 127 SBUs reported incidents. Four from the DAIS line, seven from the KAPTAN line and 19 from the NELTUME PORTS line.

There were 569 incidents that affected soils (96.6%), 16 water (2.7%), 3 air (0.17%) and 2 noise (0.17%). 74% occurred in the ports of NELTUME PORTS, 25% in the logistics of KAPTAN and 1% in the agency and integrated solutions of DAIS.

Impact category	Number of DAIS incidents	Number of KAPTAN incidents	Number of NELTUME PORTS incidents	Total number of incidents	% Incident impact
Air	0	0	1	1	0.17%
Water	0	0	16	16	2.7%
Soil	7	146	416	569	96.6%
Noise	0	0	1	1	0.34%
Biodiversity	0	1	1	2	0.17%
Total	7	147	435	589	100%
% by business line	1%	25%	74%	100%	

Spills



Ultramar rapidly reacts to spills, to minimize their impact on the environment. Once the incident has been controlled and the damage has been repaired, preventive measures are introduced to avoid recurrence.

There were 13 major spills* in 2023, and all of them occurred in ports. The substances spilled totaled 1,658 liters and 50,755 kilograms. Soil was affected in 54% of cases, water in 38% and air in 8%, which was only one case.

The liquids involved were hydraulic oils, sulfuric acid, vegetable oil and hydrochloric acid. Spilled solid materials were coal, sulfur, grains, clinker and other solid materials.

The spilled substances, their location and quantities are as follows, according to information reported by each SBU.

SBU - Location	Spilled substance	Biodiversity, water, noise or soil impact	Location	Approximate amount spilled
TGN - Ultraport	Coal	Water	Wharf	850 Kg.
TGN - Ultraport	Coal	Water	Wharf	100 kg
TGN	Sulfur	Water	Wharf	100 kg
TGN	Hydraulic oil	Water	Yard	50 Lts
Puerto Angamos	Hydrochloric acid	Soil	IMO Sector	400 Lts
Puerto Mejillones	Sulfuric acid	Soil	Acid terminal	1,000 Lts
Ultraport Punta Arenas	Hydraulic oil	Soil	Container yard	208 Lts
TPA	Grains	Water	Wharf	5,005 Kg.
TPA	Vegetable oil	Soil	Wharf	9,000 Kg.
TPA	Clíinker	Soil	Wharf	800 Kg.

* Spill definition: Accidental release of a hazardous liquid substance that may affect human health, soil, vegetation, or water bodies. A spill is considered significant when it has associated consequences, when damage must be repaired, or when legal proceedings could result.

OWN INDICATOR 1 Number of incidents segmented by severity and impact category
OWN INDICATOR 2 Number of Claims, Non-Monetary Sanctions and Monetary Fines on environmental issues
DJSI: 2.2.5 "Environmental breaches"
OWN INDICATOR 3 Spills
DJSI: 2.1.1 "Report of environmental indicators"

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

Our People **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet 05.

GRI Index

Appendix

NETUME PORTS

PUERTO ANGAMOS



The skeleton is on permanent display free of charge to the community and is expected to be visited by about 10,000 people per year.

Promoting Biodiversity Protection in Mejillones

Puerto Angamos, Puerto Mejillones, Noracid, Mejillones Municipality and the Vincula RSE Foundation developed the "Whale Watching: Historical and Cultural Mejillones" project in 2023, which encourages the protection of biodiversity by exhibiting the skeleton of a humpback whale, whose bone structure was exhibited in the Cultural Square in Mejillones.

The initiative was approved by the Chilean Ministry of Cultures, Arts and Heritage, and it exhibited the dead body of a humpback whale that appeared in

Mejillones Bay in 2020, whose remains had been conserved. The exhibition was prepared by the Marine Fauna Research and Whale Watching Center (CIFAMAC) and the Vincula RSE Foundation, with the aim of promoting marine fauna protection, supporting scientific research, encouraging sustainable tourism and enhancing the value of natural heritage and maritime resources in the Mejillones Bay. The skeleton is on permanent display free of charge to the community and is expected to be visited by about 10,000 people per year.

This initiative complements the agreement signed in 2022 by Puerto Angamos called the "Voluntary Large Vessel Navigation Code to Avoid Colliding with Whales in the Mejillones Peninsula and Bay", which aims to protect whales that inhabit the vicinity, establish an entry and exit route and reduce the speed of vessels entering the bay.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency 01.

Our People 02.

Customers and Operational Excellence 03.

Social Development 04.

Caring for the Planet 05.

GRI Index

Appendix

DAIS NORTON LILLY

The foundation uses the Keiki Whalewatch Program to conduct 1.5-hour customized whale watching trips for children from nursery age through to 12 years old

Lilly: Whale Protection

The Norton Lilly team in Hawaii teamed up for the second consecutive year with the Pacific Whale Foundation, which conducts research, conservation and education programs, to provide local children with an educational experience about humpback whales, as these are still an endangered species.

The foundation uses the Keiki Whalewatch Program to conduct 1.5-hour customized

whale watching trips for children from nursery age through to 12 years old, who are led by the organization's educational team. Norton Lilly successfully conducted five whale watching trips to Molokai island in January. They coordinated everything from boat arrival to departure, including all the port formalities and vessel safety clearances, to ensure that that these trips complied with the highest safety standards.

Norton Lilly's partnership with the Pacific Whale Foundation strengthens the latter's mission to protect the oceans using science and outreach, which aligns with the company's commitment to education and sustainability. Both institutions hope that this collaboration will continue, in order to preserve the oceans.



DAIS

UMAR,
ULOG Y SMI

New initiatives that promote sustainable development: the incorporation of a fleet of hybrid and electric vehicles for the transportation of people in agency-related work; the installation of an Ecological Coworking, solar panels and recycling points.



Best Sustainability Practices

Three Strategic Business Units from Ultramar's Agency Services and Integrated Solutions Division implemented innovative initiatives in 2023 that promote sustainable development. Ultramar Agencia Marítima formed the company Surglobal on June 6, to provide transport for authorities, the Investigatory Police and harbor master's advisors, in order to liberate boarding agents from these functions, so that they can focus on their shipping agency duties. The company began operating its first vehicle in Talcahuano on June 15, which belongs to a fleet that includes hybrid and electric vehicles.

Meanwhile, Ulog San Antonio began to transform its Ulog Malvilla Logistics Center, to improve the welfare of its employees and contractors, reduce its carbon footprint and reduce its environmental impact. It installed an "Ecological Coworking" project in collaboration with the Revalora Foundation, which was built using materials made from recycled plastic. It added solar panels and recycling points that carefully manage its waste. It conducted campaigns to promote sustainable practices among its employees and the local community, which reinforced Ulog's commitment to becoming an environmentally responsible company.

Servicios Marítimos Integrales (SMI) joined the "Playa El Durazno Seabed Cleanup" initiative in November in collaboration with the Quintero Municipality and the local harbor master. It used an ROV (Remotely Operated Vehicle) and commercial divers to remove waste from the seabed and drive environmental awareness. A month later, it participated in another "Beach and Seabed Cleanup" initiative. SMI removed waste at both events and emphasized the role of technology and human intervention in encouraging sustainable practices.

KAPTAN

STL Depot

Real-time information and accurate, safe consumption analysis, which streamlines decision making to achieve the desired efficiency and safety.



New Lubricant Supply System

STL Depot implemented the LFC 6000 Supply System, which efficiently and innovatively replenishes lubricants in equipment using automatic dosing and digital supply control.

This task had been performed manually until now, using a procedure that exposed employees to safety risks and caused small spills. Furthermore, dosage had been manually recorded, making it difficult to monitor the consumption

of each machine in real time and with precision.

Matías Acheriteguy is STL's Maintenance Manager and he mentioned that the new equipment uses an "LFC Enterprise" system that automatically records lubricant consumption by machine, lubricant type and the technician involved. This system not only improves safety conditions for people and the environment, but

also provides real-time information and accurate, safe consumption analysis, which streamlines decision making to achieve the desired efficiency and safety.

Moreover, other improvements were implemented, such as installing non-slip rubber flooring, new pallets, secondary containment trays and an overhead crane to safely manipulate the 200-liter tanks.

KAPTAN MEDLOG

15,370
kilos of waste were
recycled thanks to
the program.

Recycling Culture

The company's Sustainability department and Operations department launched the "MEDLOG Circular" program in the second quarter, to build a culture around recycling industrial and household waste, which emphasizes the participation of all employees.

"MEDLOG Circular" is an environmental and integrated waste management plan to reduce, recover, recycle, reuse and dispose of waste, in an orderly manner and without affecting

the environment. This covers solid industrial waste generated by the business and household waste brought in by employees from their homes. Accordingly, a pilot recycling point was installed in Valparaíso that had been constructed from a 40-foot container.

The program is supported by Bendito Residuo, which is a company that supports environmental education. It implemented this initiative, removed and recovered the waste, and issued waste

management and traceability reports. The program recycled 15,370 kilograms of waste in 2023, which included in order of importance cardboard, wood, scrap iron, paper, plastic, glass and aluminum. It also raised awareness of this issue among employees and ensured that the company complied with the law.



KAPTAN

ELB AND MINTRAL

The Volvo FH electric tractor trailer for trips to Minera Centinela joins other initiatives that aim to reduce the carbon footprint.

Innovation and Progress with Electromobility

The cargo transportation company El Libertador (ELB) and the logistics operator Mintral have added a Volvo FH electric truck to their fleet to serve the Centinela mine, which belongs to the Antofagasta Minerals Group (AMSA) in northern Chile.

This innovative equipment brings several challenges, such as installing an electrical charging station at its terminal in the industrial sector of La Negra in Antofagasta, and another in Centinela for it to return to its base, as well as training the drivers who operate this vehicle.

This ELB and Mintral initiative complements others that aim to reduce their carbon footprint, such as implementing circular economy projects, using renewable energy, installing solar panel plants to provide solar energy to their businesses, using electric forklift trucks, optimizing cargo and using "Sider" containers, which carry twice as much cargo and save on the number of trips.

