

VIÑA CONCHA Y TORO

— FAMILY OF WINERIES —



20
20
*Annual
Report*

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01 YEAR MILESTONES



COMMITMENT WITH OUR COMMUNITY DURING THE COVID-19 PANDEMIC

Viña Concha y Toro donated 50 thousand liters of alcohol gel and more than one thousand boxes of food and clothing to its neighboring communities in Chile, to contribute toward mitigating the effects of the pandemic. Trivento delivered scholarships, alcohol gel, masks, and lunches in Mendoza while Fetzer Vineyards launched the "Feeding the Frontline" program in the United States, delivering more than 3,000 lunches in 50 US cities.



CERTIFICATION OF THE MOLECULAR BIOLOGY LABORATORY

The Center for Research and Innovation certified its molecular biology lab for diagnosing COVID-19, thus joining the network of laboratories articulated by Chile's Ministry of Science, Innovation, Knowledge and Technology. This was a company contribution to the Private Emergency Fund for Health, promoted by the CPC.



LEADER IN SUSTAINABLE WATER MANAGEMENT

The Sustainability Index CDP chose the company as a leader in Sustainable Water Management with its highest "A" rating.

A PERFECT SCORE: DON MELCHOR 2018

100 points and N°1 among Chile's Top 100 wines, by James Suckling.





NEW WORLD WINERY OF THE YEAR

The Wine Star Awards of Wine Enthusiast chose Casillero del Diablo as the New World Winery of the Year.



REDUCING CARBON FOOTPRINT

A 19% reduction in greenhouse gas emissions since 2017, advancing towards the 55% target, aligned with SBTi. To date, 97% of electricity supply in Chile comes from renewable sources.

TOP SELLING ARGENTINE BRAND

Trivento became Argentina's top selling wine in Europe, according to The IWSR consultants.



N.4 THE WORLD'S MOST ADMIRED WINE BRANDS

For the fourth year in a row, Concha y Toro is chosen among the five world's most admired wine brands by Drinks International.



GREEN MEDAL FOR BONTERRA

Bonterra received a Green Medal in the Environment category of the Sustainable Winegrowing Leadership Awards, which reward the leadership of California wineries committed to sustainability.



AMONG THE BEST SUSTAINABILITY REPORTS

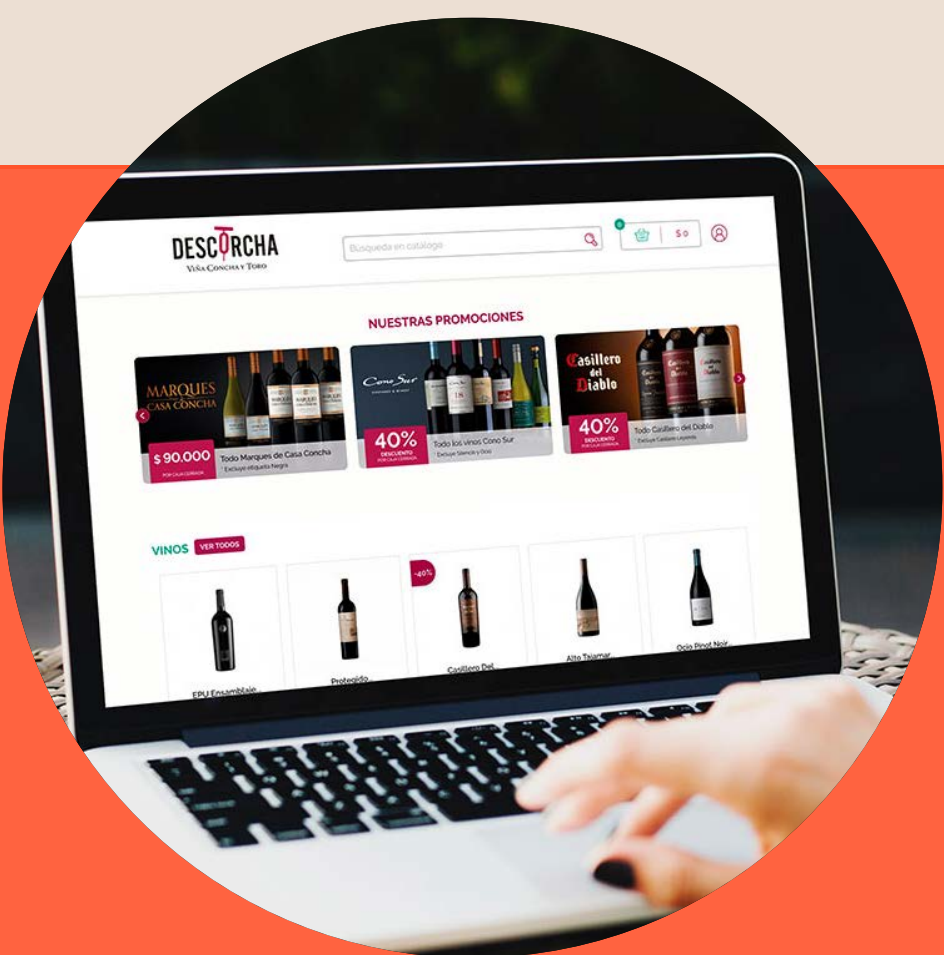
Hallbars Sustainability Reports Awards classified the 2019 Corporate Sustainability Report among the world's top three and as Latin America's best.



#3

THE GUILIGAN'S DISTINGUISHED

The company innovates upon entering a new category with its launching in Chile of The Guiligan's Distinguished whisky.



SUCCESSFUL ONLINE CHANNEL

Viña Concha y Toro successfully launched or released its e-commerce Descorcha.com in Chile and Argentina, while creating ConchayToroWines.com in the United States.

WINES HIGHLIGHTED IN TOP 100 RANKINGS

In 2020, 19 of Viña Concha y Toro's brands, from its three origins, were highlighted among the Top 100 specialized media rankings.

(*) Decanter, James Suckling, Wine Enthusiast, Wine Spectator, Wine & Spirits.



02 LETTER FROM THE CHAIRMAN



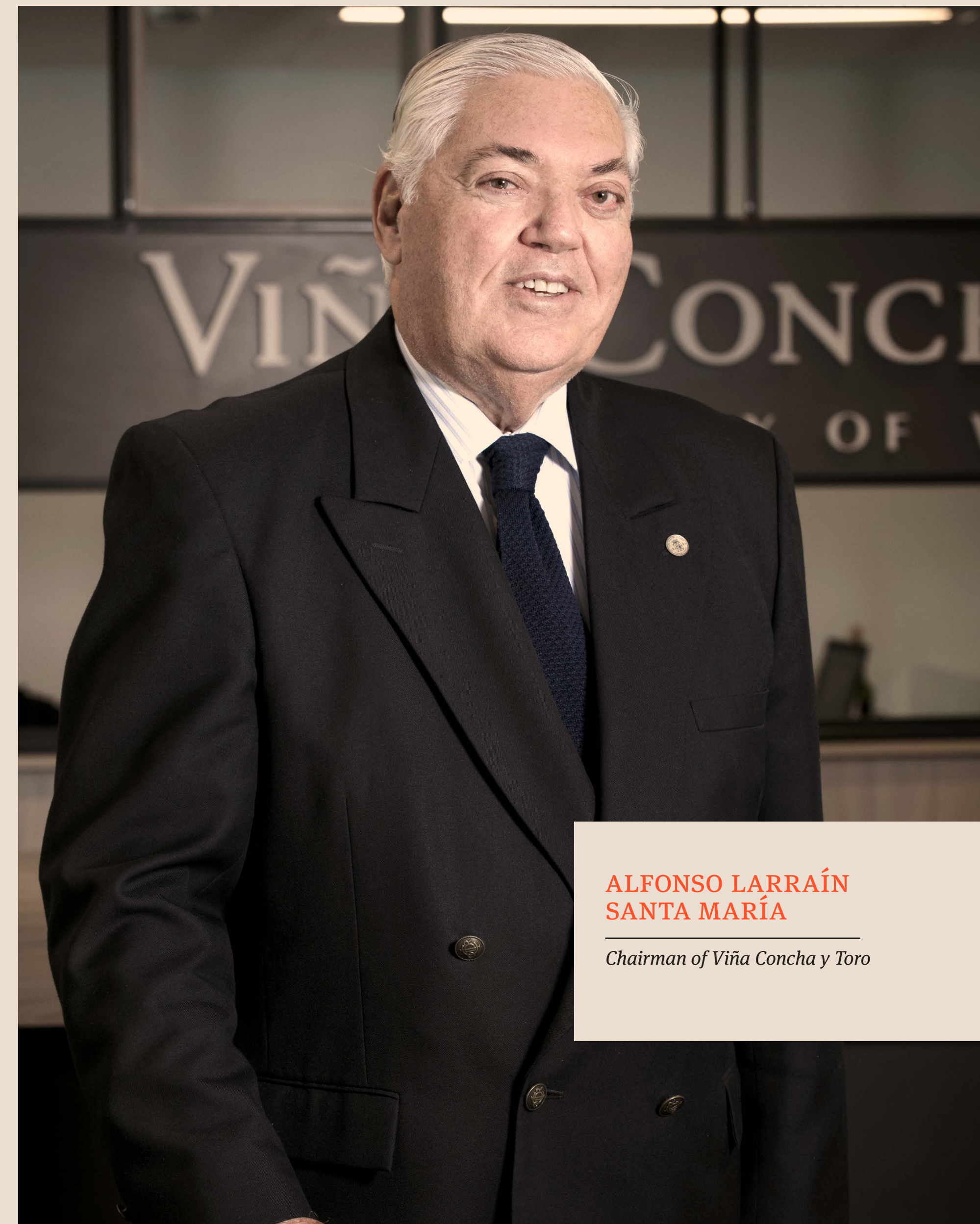
To shareholders:

The year 2020 was an unprecedented year in which the COVID-19 pandemic generated a human, health, and economic crisis that is profoundly affecting the lives of many people around the world. This year brought obstacles of a magnitude impossible to foresee, but it also exposed new opportunities to adapt and live up to the needs and expectations of our workers, consumers, customers, communities, and shareholders.

In Viña Concha y Toro, persons are always in the foreground. This is why from the outset we put protocols and measures in place aimed at protecting the health and safety of our teams. The pandemic has evidenced our company's significant capacity to adjust and adapt to this new environment. I would, therefore, like to thank the noteworthy commitment and efforts of our staff towards the company, which allowed us to maintain our operation running and respond to the trust placed in our brands by customers and consumers in all our markets, without exception.

In this challenging 2020, the company achieved a historic financial performance, which undoubtedly reveals the strength of its business model – evolving over time – and the results of the new business strategy being implemented since 2018 and which is exhibiting enhanced achievements this year.

Consolidated sales rose by 17.1%, to \$769,067 million, the highest figure in its history. This was driven by the growing volume and value of those brands that we have defined as priority and, consequently, by a better sales mix



**ALFONSO LARRAÍN
SANTA MARÍA**

Chairman of Viña Concha y Toro

in addition to a favorable exchange rate impact occurring with the appreciation of our main sales currencies. The Operating profit reached \$120,311 million, growing by 56.1% and the operating margin rose by 15.6% expanding by 3.9 percentage points, as compared to 2019. Net profit reached \$77,994 million, rising by 48.6%.

The greater profitability achieved by the company this year stems from a business strategy redirected towards the Premium segment, focusing on the brands from our three priority origins, together with the strength of our global distribution network and a work of excellence all along our production chain, which, with dexterity and collaboration allowed us to adjust and respond in an unprecedented context.

Our orientation and greater focus on the Premium segment meant a growth of 23% in the volume of our Principal and Invest wine categories. The better sales mix meant increasing the contribution of the Principal and Invest categories to 46% of valued sales; namely, 6 percentage points above that of 2019. Noteworthy, was the outstanding

performance of Casillero del Diablo, Trivento Reserve, Bonterra, and Cono Sur Bicicleta, all of them experiencing double-digit growth rates. Our brand building investments via marketing focused on priority brands has been key to reaching new consumers and to grow in terms of relevance and positioning.

The pandemic and the restrictions imposed in the different markets, had dissimilar impacts on our business. While, sales at the retail channel and large supermarket chains grew well above the average trend, those markets with a higher orientation to on-premise and tourism-related consumption contracted. We wish to highlight the growth achieved in those markets where we have an integrated structure, which together with a close and collaborative work with our clients allowed us to quickly respond to increasing demand in several key markets. Our successful integrated distribution model allowed us to grow more than the wine industry at large, especially in the markets of the UK, Brazil, the Nordic countries, and Mexico, which achieved double-digit expansion rates of 23%, 46%, 22%, and 13%, respectively.

In Chile, sales grew in both value and volume, by 9.9% and 5.3%, respectively, which was particularly noteworthy in 2020 given the complex scenario brought about by the closure of the Ho-reca channel. The Principal and Invest categories grew by 14.1% and 65.9% volume wise. This outstanding performance reveals the strength of our brands and our distribution in the local market, coupled with a high responsiveness achieved by the development of our online channel.

The United States continues to be a highly competitive and mixed-trend market, where a sustained premiumization is being observed. Our subsidiary in this market, Fetzer Vineyards, is refocusing on the Premium category. This was reflected in 2020 by the company's increased growth in this segment. Volume sales of Bonterra Organic Vineyards grew by 20% in the US domestic market, 1000 Stories grew by 10%, and Casillero del Diablo by 8%.

"The company's higher profitability this year is underpinned by the commercial strategy that has been deployed, with a reorientation towards the Premium segment, developed by refocusing on those brands which from our three origins, we have defined as priority."

In Asia, we saw a 20% drop, resulting from the contraction observed in markets such as Japan and China, as a consequence of strict quarantines, the closure of the hospitality industry, and the uncertainties stemming from new outbreaks, while we continued to work hard for our brands in this market. On the other hand, with the single exception of Brazil, the group of markets of South America, Central America and the Caribbean were also impacted by the stymying of tourism, which experienced a 7% contraction this year.

CREATING SUSTAINABLE VALUE WITH EACH BOTTLE

Making a real contribution and helping to find solutions to global challenges is the commitment assumed by Viña Concha y Toro. In order to focus our efforts, we have set goals through our sustainability strategy that includes environmental, social, and corporate governance plans.

During 2020, we met 92% of the goals set for the period in our strategy, making solid progress in environmental care and protection, product sustainability, human resources management, supply chain management, community engagement, and relationship with our customers. We continue to make progress in the efficient use of water in the company's vineyards. In order to better understand the influence of climate change on risk factors, we developed the Climate Effect Index to standardize our water footprint. This allowed us to verify that our water footprint dropped by 16% since 2014. The company was again featured in the renowned CDP Sustainability Index as a leader in sustainable water management.

The company committed to reducing its emissions based on Science Based Targets aimed at reducing emissions by 55% by 2030 and reaching zero emissions by 2050. During 2020, the company's direct CO2 emissions amounted to 36,024 tons. This represents a 19% reduction from 2017, thus bringing us closer to the goals defined towards a sustainable future, thanks to the solid strategy of incorporating renewable

energies. To date, the company in Chile has 21 photovoltaic solar plants distributed throughout different fields, thereby attaining a 97% domestic renewable energy supply.

Throughout the year, we also made progress in implementing a new agricultural sustainability model based on an ecosystemic approach to vineyard management. Work is carried out in two emblematic fields in order to enhance a natural interaction with the environment and the biodiversity of the different territories. The role of forests as carbon capturers remains a central axis through the company's Forest Stewardship Council® (FSC-C154029) certification issued by Ecosystem Services regarding the company's 4,272 hectares of native Mediterranean Forests owned in Chile.

We also took significant strides advancing towards the vineyard of the future, with progress in projects of our Center for Research and Innovation, including the technological development of the Molecular Biology laboratory, which, as a result, has provided a phytopathological and genetic diagnosis platform aimed at the selection of superior quali-

ty plant materials. Added to this, is the startup of the company's Germplasm Bank, which to date has 14 clones from 5 cultivars. Our commitment to supporting our communities, this year hovered around initiatives to contribute to the global fight against COVID-19 pandemic. For this reason, in Chile, our Center for Research and Innovation redirected its efforts toward certifying the Molecular Biology laboratory for COVID-19 diagnosis, thus becoming an integral part of a national network of laboratories articulated by Chile's Ministry of Science, Innovation, Knowledge and Technology. Alongside this, the company donated 50,000 liters of sanitizing alcohol gel and boxes of food and clothing to its neighboring communities.



GREAT ACKNOWLEDGEMENTS TO OUR BRANDS

for Viña Concha y Toro's wines. During this period, its major brands scored over 90 points and were widely featured in several rankings of prestigious specialized magazines and wine reviewers around the world.

One of the big milestones was the 100-point award granted to our Don Melchor 2018 by the renowned American wine critic, James Suckling. This is the perfect and the highest score a wine can receive; an honor that fills us with genuine pride and keeps us at the Top of world-class wines.

This was also a historic year for our Casillero del Diablo brand, which was acknowledged as the Best New World Vineyard according to the American magazine, Wine Enthusiast, once again positioning it as the Second Most Powerful Wine Brand in the world, according to the English consulting company, Wine Intelligence.

Looking into the future, and just as we did throughout this period, our top priority remains the health and safety of our employees and ensuring that our facilities are well protected and managed to continue creating value today and in the future. Although 2021 continues to pose a scenario of uncertainty, we continue to rely on our solid foundations and on the learnings acquired.

I would like to end by thanking our Board of Directors, the General Manager, and the entire management team, together with all our collaborators for their dedication and energy driving the company's performance during a particularly difficult year. Finally, we thank you, our shareholders, for your continued support and trust.

A handwritten signature in black ink, appearing to read 'Alfonso Larrain Santa María'. The signature is stylized and written in a cursive-like font.

ALFONSO LARRAÍN SANTA MARÍA

Chairman of Viña Concha y Toro



03 FINANCIAL OVERVIEW

<i>(Million pesos)</i>	2020	2019	2018	2017	2016
Profit and loss statement					
Revenue	769,067	656,980	614,129	613,515	658,448
Gross profit	307,870	241,397	204,586	201,436	246,066
Operating profit (1)	120,311	77,077	60,007	61,912	70,185
EBITDA (2)	148,487	104,557	86,025	86,267	92,701
Controler's net profit	77,994	52,500	49,111	49,575	47,931
As a percentage of income					
Gross margin	40.0%	36.7%	33.3%	32.8%	37.4%
Operating margin	15.6%	11.7%	9.8%	10.1%	10.7%
EBITDA margin	19.3%	15.9%	14.0%	14.1%	14.1%
Net margin	10.1%	8.0%	8.0%	8.1%	7.3%
Balance sheet					
Total assets	1,279,693	1,253,817	1,144,480	1,056,827	1,015,839
Total liabilities	631,118	659,783	572,327	505,593	498,132
Total shareholders' equity	648,575	594,034	572,153	551,233	517,707
Net financial debt (3)	215,173	276,783	257,025	230,657	191,858
Return on assets (4)	9,2%	6.4%	5.4%	5.9%	7.1%
Return on equity (5)	12,8%	8.9%	8.7%	9.3%	9.6%
ROIC (6)	10,0%	6.9%	7.1%	7.3%	7.6%
Financial debt/Equity	33,2%	46.6%	44.9%	41.8%	37.1%
Profit per share (\$)	104,41	70.28	65.74	66.36	64.16
Dividends per share (7) (\$)	41,8	28.1	25.0	24.0	27.3
Share price as of December 31 (\$)	1,233,7	1,415.8	1,354.6	1,164.6	1,074.9

(1) Operating profit = Gross profit - distribution costs - management expenses + other income - other expenses.

(2) EBITDA = Gross profit - distribution costs - management expenses + other income - other expenses + depreciation + amortization.

(3) Other Financial Liabilities - Derivatives - Cash And Cash Equivalents.

(4) ROA = Profits/Average assets.

(5) ROE = Profits/Average equity.

(6) ROIC = (Operating profit + Exchange difference) * (1 - Tax Rate) / (Average equity + Average net financial debt).

(7) Dividends per share refer to the interim and final dividends declared on earnings in the corresponding financial year.

04 2020 RESULTS



In a challenging scenario, marked by the COVID-19 pandemic and its various effects on the markets and distribution channels, Viña Concha y Toro's consolidated revenues amounted to \$769,067 million, with a 17.1% increase. This result was achieved with a 5.9% volume growth, a better sales mix and average price, greater sales in the Other Businesses segment and a positive foreign exchange rate impact, thus reflecting the strengths of our integrated business model and the result of our new commercial strategy.

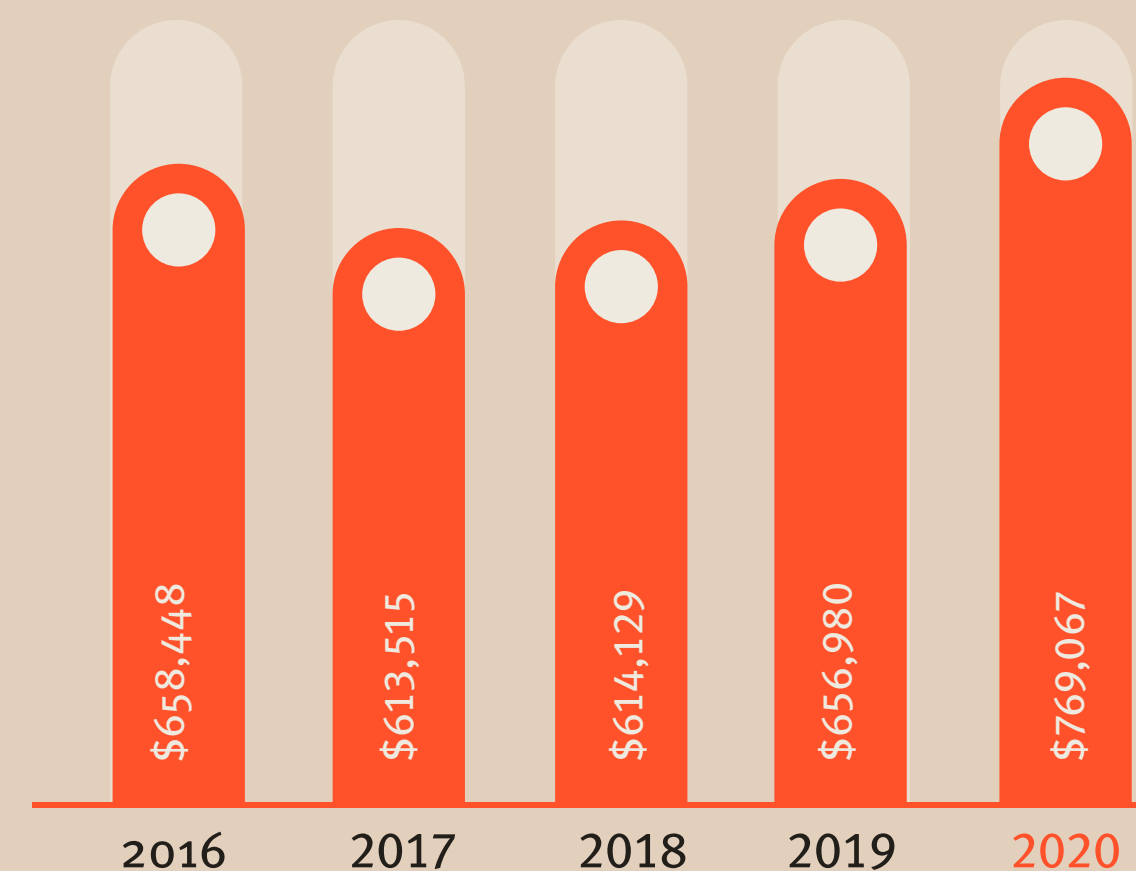
The Wine Segment grew by 16.8% in value and 4.6% in volume, adding up to 35 million cases. This result was driven by focusing on external and domestic markets, with a clear alignment with the strategy defining the company's roadmap.

The premium brand portfolio of our Principal and Invest categories boosted overall growth, with a 23% increase in volume. A better sales mix is evidenced by increasing share of the Principal and Invest categories to 46%; namely, 600bp greater than its 2019 40% share.

The Principal category, defined by Casillero del Diablo Reserva and its line extensions to higher prices, grew by 18.6% volume wise, an increase of 1 million cases during the year. This outstanding result reflects strong brand positioning and recognition, in a context where consumers have reaffirmed their preference for brands that give them confidence and value. It also enhances the response capability, operating excellence, and stren-

CONSOLIDATED SALES

(Million of Chilean pesos)

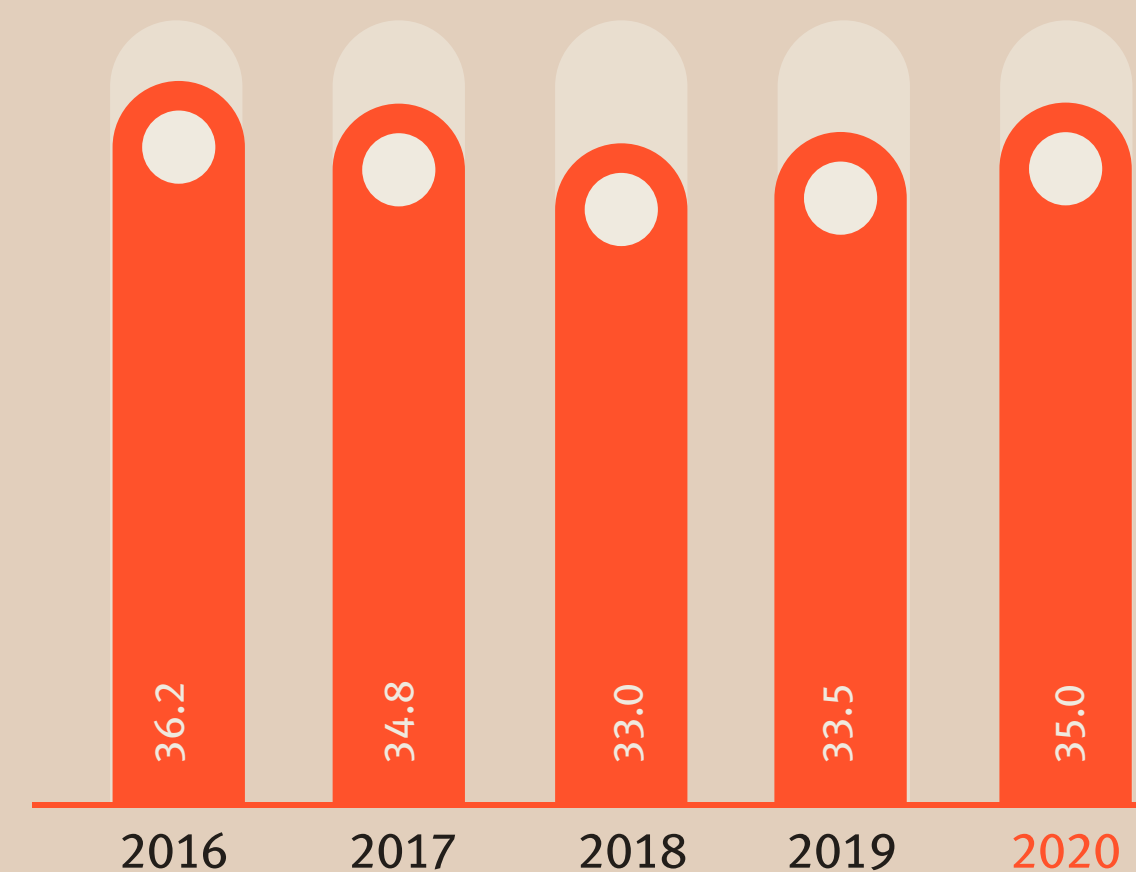


SALES GROWTH

+17.1%

WINE VOLUME SALES

(Million of cases)



WINE VOLUME GROWTH

+4.6%

Invest Brands

(Volume growth)



GROWTH BY BRANDS CATEGORIES

	VALUE	VOLUME
Principal	32.8%	18.6%
Invest	36,7%	29.1%
Protect	14.5%	3.2%
Watch	-1.6%	-8.8%
Other wine brands	-11.3%	-14.5%
Other non-wine brands	19.8%	45.5%

gth of the company’s commercial arm in a challenging context.

The Invest category expanded by 29.1% volume wise, with growth in most of its brands. Trivento Reserva stood out, with an increase of 57% in volume and sales, to 1.4 million cases, driven by its main market, the UK, where it leads in the Argentina category. The Cono Sur Bicicleta line grew by 19%, and the recently incorporated Diablo brand grew by 109%. Meanwhile, the Super Premium California portfolio grew 16% at Bonterra and 10% at 1000 Stories.

The Protect category grew 3.2% volume wise, driven by Reservado, with a positive performance in its main markets, Brazil and Mexico. The relaunching of its image and the introduction of the new variety, Reservado Lambrusco, added to the value proposition and brand image.

The Watch category fell by 8.8% volume wise, and the other brands marketed by the company also fell by 14.5% in response to a portfolio review and a deliberate business exit decision, since the category was not meeting the established profitability criteria.

In the external markets (exports from Chile and distribution subsidiary sales), company sales amounted to \$510,912 million, up by 17.6%, as a result of a 4.9% volume expansion, a better mix, and a favorable exchange rate impact. The markets that excelled with outstanding performance amid this particularly complex and challenging period were the United Kingdom, Brazil, the Nordic countries, and Mexico; where the company has an integrated distribution, marking a competitive advantage and evidencing higher growth rates than the industry.

In Europe, volume expanded by 15%, with a prominence of the United Kingdom, the Nordic countries, and Ireland. Our strategy was successfully deployed in the United Kingdom, with a 23% growth in overall volume traded, being Casillero del Diablo, Trivento Reserva, and Cono Sur Bicicleta the top performing brands. The Nordic countries (Sweden, Norway, and Finland) grew 22% volume wise after a good performance of Viña Maipo, which reaffirmed its leadership as Chile's Top-selling vineyard in these three markets. Ireland stood out with a 58% growth in volume, driven by Casillero del Diablo and Cono Sur Bicicleta.

The close relationship with our Latin American customers and partners of our distribution offices allowed the company to mitigate the impact of quarantines and closures of touristic destinations in response to the spread of the pandemic during a significant portion of that period. The distribution offices in Brazil and Mexico obtained positive results, reflecting a strategic alignment and investment focused on priority brands.

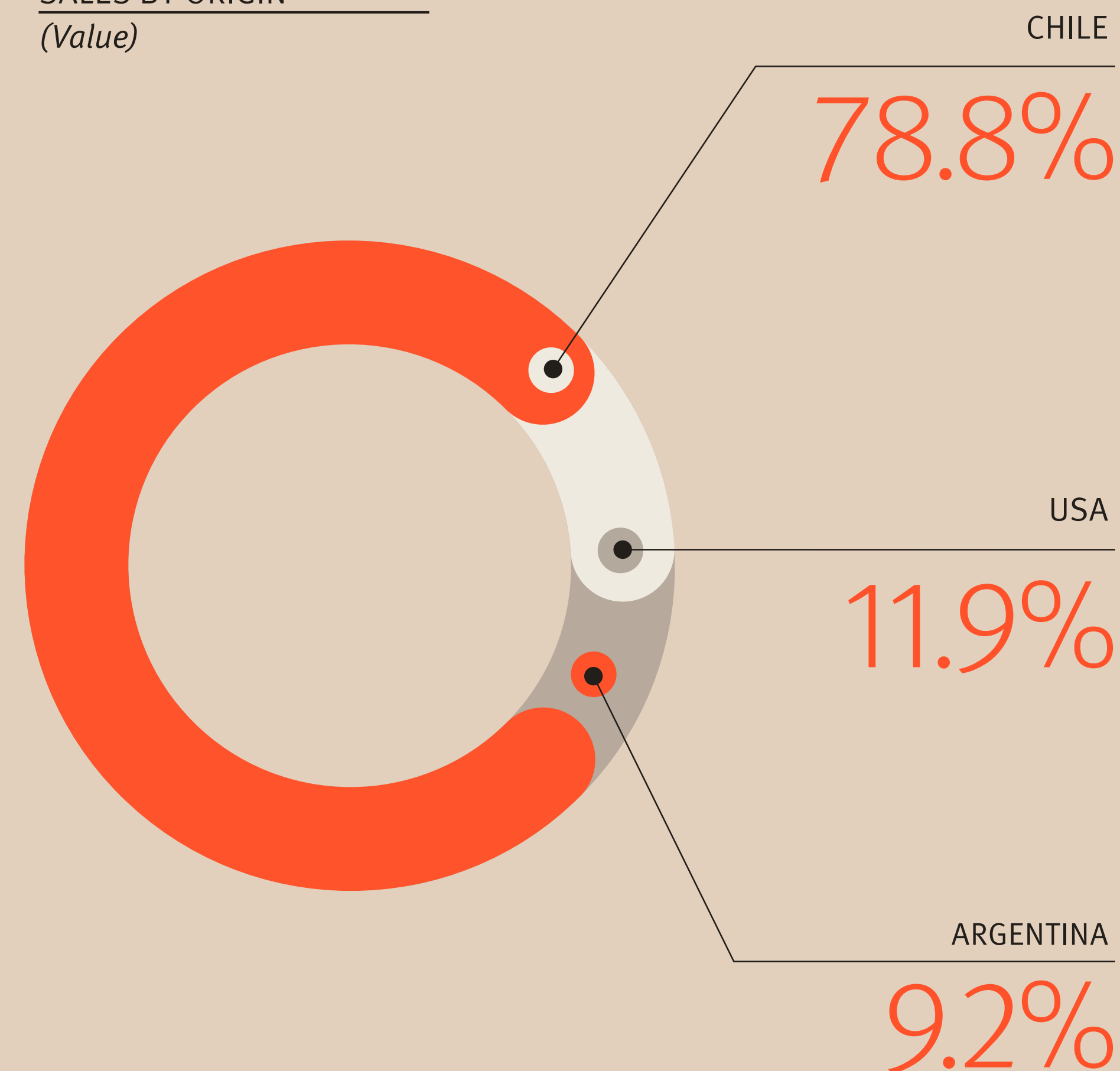
In Brazil, sales exceeded 2 million cases with a 46% increase, thus reflecting focused commercial work with significant achievements in the positioning of the company's Premium and superior line wines. On the other hand, Mexico's subsidiary grew by 13%, with a good performance of Casillero del Diablo and Reservado.

In Asia, volume decreased by 20%, following the sharp contraction of the Chinese market (-46%) related to COVID-19 and the restrictions that limited out-of-home consumption, and of Japan (13%). On the other hand, South Korea's performance was quite positive (+22%). In Africa and the Middle East, volume decreased by 9%, reflecting a focus toward markets with greater potential and profitability.

In Chile, in a scenario marked by the limitations implied and imposed by the quarantines in the country, wine sales grew by 9.9% totaling \$84,846 million, with hikes of 5.3% in volume and 4.4% in prices. The domestic market performance remained in line with our reorientation toward high value categories. The Principal category – Casillero del Diablo and its product extensions – grew by 14.1% volume wise and Invest by 65.9%, boosted by Cono Sur Bicicleta, Diablo, and Marqués de Casa Concha. In 2020, Viña Concha y Toro increased its supermarket channel value market share by 1.3 percentage points to 28.2%, being ranked the second largest player at the wine category in the Nielsen Retail Index.

The Other Business segment, where the company operates in other alcoholic beverage categories, distributed by VCT Chile, invoiced \$ 39,583 million, representing a 21.1% overall increase and a 33.4% in volume. This reflects the dynamism of the premium beer at its portfolio: Miller, Kross, and Damm as well as the positive welcome of innovations such as Pisco Diablo and The Guiligan's Distinguished whiskey, which marked its entrance in this high-growth category.

SALES BY ORIGIN
(Value)



US domestic market sales, marketed by the subsidiary, Fetzer Vineyards (which includes sales from both its Californian and imported portfolios), amounted to \$ 129,578 million, a 19.7% growth that reflects the positive impact of foreign currency exchange, an adjustment on revenue recognition for \$ 11,947 million, and a better sales mix. In 2020, Fetzer Vineyards continued to make progress toward the Premium and superior categories, with volume increases in the Principal and Invest categories of 8% and 16%, respectively. Noteworthy was the Super Premium Bonterra line of its Californian portfolio, which continues to consolidate its leadership as the main organic vineyard in the United States, with a 20% growth in volume. The imported portfolio grew in the Premium category driven by Casillero del Diablo Reserva, Marques de Casa Concha, and Cono Sur Orgánico; while the commercial category presented greater challenges, mostly attributed to a decline in Frontera.

The results of the Argentinean subsidiary, Trivento, are mainly acknowledged as revenue at external markets and distribution subsidiaries, through which

this winery channels its exports. During the year, Trivento made progress on the targets set toward 2022, with a solid growth of its Invest brand, Trivento Reserve, and an expansion in its results and operating profitability. Trivento Reserve grew by 57%, with overall sales amounting to 1.4 million cases. This outstanding performance reflects the company's commercial focus within the framework of the new strategy and its multi-origin approach, in addition to its continued investments in brand building and far-reaching strategic alliances in the United Kingdom and the United States, its main markets.

Sales costs increased by 11.0%, totaling \$ 461,198 million, mostly attributable to a greater volume, dry cost hikes, and higher foreign-currency-denominated operating costs. The cost of sales to sales ratio was 60.0%, lower than the 69.3% 2019 ratio, thus accounting for the materialization of productive efficiency improvements derived from a simpler operation.

Selling, General & Administrative Expense (SG&A) amounted to \$ 185.177 million

during the period, thus representing a 13.7% increase, mainly reflecting the foreign exchange rate impact on foreign subsidiary spending. SG&A represented 24.1% of sales, i.e., less than the 24.8% of 2019.

The year's operating profit amounted to \$ 120,311 million, an increase of 56.1% as compared to the \$ 77,077 million of the year 2019.

The operating margin expanded by 390 base points reaching 15.6% of sales. This solid result is mostly attributable to volume growth of our priority brands, derived from a better sales mix, a positive foreign exchange rate impact, as well as a disciplined management of costs and spending, areas where the company has significantly improved its efficiency throughout its entire productive chain.

The non-operating profit recorded a loss of \$14,827 million, as compared to the 2019 loss of \$ 6.595 million. The foregoing is mostly attributable to the \$ 4,423 million loss along the line of foreign ex-

change rate differences, when compared to the profit obtained in 2019.

Net financial costs totaled \$ 14,226 million with a 13.7% increase, which is mostly explained by the greater level of debt assumed during 2020 in order to confront the uncertain pandemic scenario with a greater level of liquidity.

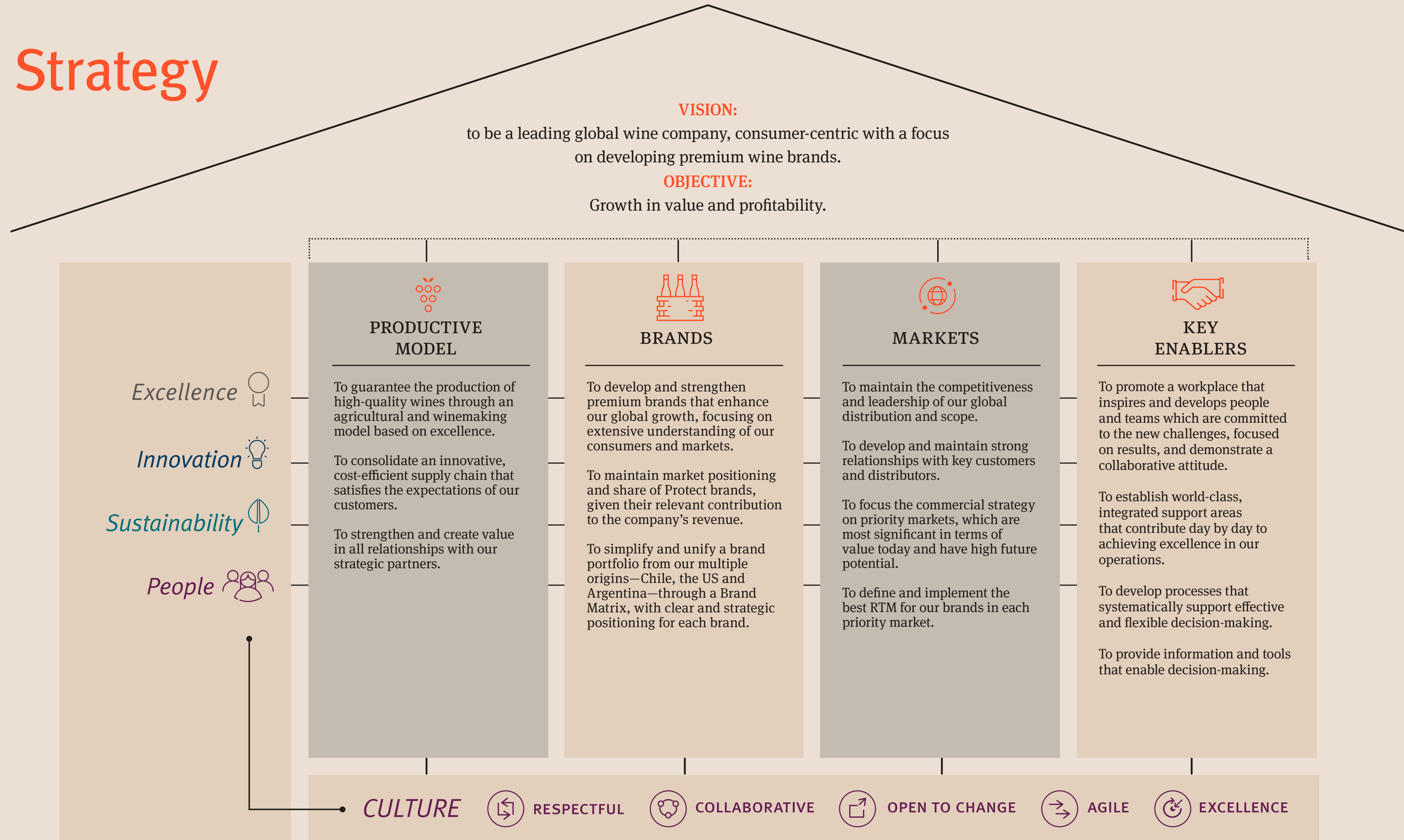
As of December 31, 2020 the company's net financial debt dropped by 22.3% reaching \$ 215,173 million, whereas, on the other hand, the net financial debt/EBIT-DA ratio was 1.45.

The net profit attributable to the company's Controlling property owners amounted to the historic figure of \$ 77,994 million, with an increment of 48.6% with respect to the \$ 52.500 million recorded in 2019.



05 BUSINESS STRATEGY

2022 Strategy





Productive Model

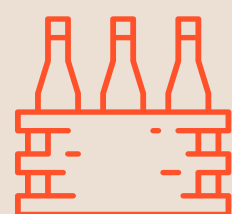
STRATEGIC OBJECTIVES

TO GUARANTEE THE PRODUCTION OF HIGH-QUALITY WINES THROUGH AN AGRICULTURAL AND WINEMAKING MODEL BASED ON EXCELLENCE.

TO CONSOLIDATE AN INNOVATIVE, COST-EFFICIENT SUPPLY CHAIN THAT SATISFIES THE EXPECTATIONS OF OUR CUSTOMERS.

2020 PROGRESS AND MILESTONES

- Excellent vintage execution on the three productive origins during the pandemic period.
 - During 2020, the enological team successfully responded to sales growth in several markets, especially in the Premium Casillero del Diablo line.
 - Consolidating the Enological Quality Deputy Manager's Office aimed at ensuring maximum quality in operating processes.
 - Through the Center for Research and Innovation, we launched the new Germplasm Bank, which to date maintains and safeguards 14 clones of 5 cultivars. This will not only significantly improve the phytosanitary quality of the vineyards, but also help modernize existing plant production systems.
 - In 2020, 206 new planted hectares were incorporated, now totaling 12,313.
-
- Thanks to the consolidation of the production models implemented during this year, our consumer dispatching service improved by 10%. Excluding foreign factors, such improvement represented 23%.
 - In Chile, productivity at our Pirque and Vespucio packaging plants rose by 8% (cases/hour), thanks to the simplification of the portfolio, with a focus on priority brands.
 - Trivento reached a 100% mark in our Perfect Order Index in May and closed the year at 97%; namely, 2 percentage points over and above the previous year.
 - Packaging was consolidated in external plants, amounting to more than 5 million cases bottled in different European and Asian centers.



Brands

STRATEGIC OBJECTIVES

DEVELOPING AND STRENGTHENING PREMIUM BRANDS TO DRIVE GLOBAL GROWTH FOCUSING ON IN-DEPTH KNOWLEDGE OF CONSUMERS AND MARKETS.

MAINTAINING POSITIONING AND MARKET SHARE OF OUR PROTECT CATEGORY BRANDS.

SIMPLIFYING AND UNIFYING A MULTI-ORIGIN BRAND PORTFOLIO (CHILE, ARGENTINA, USA) WITH A CLEAR AND STRATEGIC POSITIONING.

2020 PROGRESS AND MILESTONES

- Casillero del Diablo Reserva exceeded 6.3 million cases, growing 20% versus 2019. Noteworthy was a 36% volume growth in the UK, 65% in Brazil and 57% in Ireland.
- Trivento Reserva grew globally by 57%. The United Kingdom stood out with 70%, topping one million cases.
- Despite being a complex year for fine wines, Don Melchor excelled in Brazil with an 80% growth in volume, topping 3,000 9-litre cases.
- Cono Sur Bicicleta grew 19% worldwide, led by continental Europe and the United Kingdom.
- The Diablo brand grew by 109% globally selling over 200,000 cases.
- Bonterra Organic Vineyards led in organic positioning with 16% growth at the global level.
- Product innovations with two emblematic launches for the Chilean market: Pisco Diablo and The Guiligan's Distinguished Whisky.
- The Protect category grew by 3.2% worldwide, driven strongly by the Isla Negra brands in the United Kingdom and Reservado brands in Brazil and Mexico. Reservado brands grew 45% in Brazil and Mexico, surpassing 2 million cases worldwide.
- In terms of Innovations, the launching of Reservado Lambrusco stands out as a line extension in Mexico, expanding the brand to reach a new market segment.
- The company launched its Great Crusade as an internal initiative aimed at becoming a global benchmark in high-end wines with an extraordinary portfolio of brands from the three origins that represent the best expression of the valleys and vineyards in Chile, Argentina, and the United States.
- Viña Concha y Toro continued rationalizing its Chilean-origin brands portfolio, going from 153 to 135 brands by 2020. One of this year's focus was on the Latin American and African markets, where our brands portfolio dropped from 81 in 2019, to 57 in 2020.



Markets

STRATEGIC OBJECTIVES

MAINTAINING COMPETITIVENESS AND LEADERSHIP IN OUR DISTRIBUTION AND GLOBAL REACH.

DEVELOPING AND MAINTAINING STRONG RELATIONS WITH CUSTOMERS AND KEY DISTRIBUTORS.

FOCUSING OUR BUSINESS STRATEGY ON PRIORITY MARKETS (IMPORTANT IN VALUE TODAY AND HIGH FUTURE POTENTIAL).

2020 PROGRESS AND MILESTONES

- The growth achieved during a complex year in key markets such as the United Kingdom, Brazil, Mexico, and the Nordic countries, reflects a solid distribution model in the company's main markets.
- Creating the Latin America and Africa Exports Deputy Manager's Office of in order to maintain leadership in Latam and develop these markets more robustly and in line with the corporate strategy. In the Latin American and African markets, we have focused on the main markets by reducing directly served markets by 22%.
- A 3-percentage-point increase in the company's share in Chile's 2020 supermarket channel reflects its current 28.2% share in that channel (2nd place Chile).
- Relevance in 2020 direct sales to customers in export markets such as Ireland, with a volume growth of 58%.
- Diversifying channels in Chile through the relaunching of Descorcha.com's e-commerce channel, wooing over 30,000 new customers in 7 months.
- Establishing a contact center in Chile to serve about 2 thousand traditional and on-trade customers.
- Outstanding growth in "A" markets:
 - ▶ UK: +43% in value and +23% by volume.
 - ▶ Chile: + 10% in value and 8% by volume.
 - ▶ Brazil: +33% in value and 46% by volume.
 - ▶ Mexico: +17% in value and 13% by volume.
 - ▶ Nordic countries (Norway/Sweden/Finland): +34% in value and 22% by volume.
- Ireland became the N°1 destination, after the UK, in the Principal category and the largest per-capita consumer of Casillero del Diablo worldwide.
- Focusing on Korea, in line with our strategy of allocating greater resources aimed at concentrating growth on the Principal and Invest brands of our multi-origin portfolio.



Key Enablers

STRATEGIC OBJECTIVES

PROMOTING A WORKPLACE THAT INSPIRES THE DEVELOPMENT OF PERSONS AND TEAMS COMMITTED TO THE NEW CHALLENGES AND A RESULT-ORIENTED AND COLLABORATIVE ATTITUDE.

HAVING SUPPORT AREAS FOR WORLD CLASS, INTEGRATED AND ORIENTED TO A MANAGEMENT OF EXCELLENCE.

2020 PROGRESS AND MILESTONES

- In 2020, the strategy made progress with a priority focus on tackling the pandemic by safeguarding the health of our workers and maintaining our operating continuity:
 - Risk Prevention:
 - ▶ Making necessary personal protective gear available in order to prevent contagion.
 - ▶ Developing and deploying health protocols throughout the company.
 - ▶ Retrofitting facilities in plants, wineries, functions, and administrative offices.
 - ▶ Social distancing plan.
 - Welfare: Developing a Welfare Plan to be effectively implemented during the pandemic, highlighting activities related to the identification and special treatment of risk groups.
 - ▶ Task forces by area, telemedicine, self-care talks for workers and their families.
 - ▶ The home telework model was adopted for those who could carry out their work remotely.
 - ▶ Communication and Organizational Culture.
 - ▶ Implementing the Recognition System shared through the Human Resources Management System.
 - Organizational Development: Implementing and following-up evaluation actions of the Organizational Engagement aimed at strengthening the weakest dimensions in the different areas of the company.
 - Training: Conducting webinars to help workers handle the challenges of the new global situation.
- Framed within the Leadership with Excellence project, we established 31 Operation Agreement Areas aimed at working collaboratively and making each of their key services more efficient, while aligning their contribution to the company's overall objectives.
- Creating the Data Governance area, in order to ensure the certified use of the data to support the company's value chain and strategy.



Key Enablers

STRATEGIC OBJECTIVES

HAVING A CULTURE THAT PROMOTES COLLABORATION, OPENNESS TO CHANGE, EXPEDITIOUSNESS, RESPECT, AND EXCELLENCE.

DEVELOPING PROCESSES FOR EFFECTIVE, EXPEDITIOUS AND SYSTEMATIC DECISION-MAKING TO ENABLE STRATEGIC DECISION-MAKING.

2020 PROGRESS AND MILESTONES

- Excellence is incorporated into corporate behavior as a foundation of the existing organizational culture: Respect, Collaboration, Openness to Change, Expeditiousness and Excellence.
- A corporate action plan was designed and developed with a Quality Committee to strengthen the Quality pillar cross sectionally.
- Developing an integrated corporate commercial planning cycle (PCI, in its Spanish acronym) between the corporate offices, the productive origins and the company's main markets.
- Unified business database and business planning process to enable a better availability of information along with better management of business plans for major markets and brands.
- Incorporating a technological tool for our grape reception program in the Wineries, thus rendering this process more efficient and expeditious.
- Improving and securing the remote access of workers to the various corporate systems during the pandemic period.
- Implementing a Corporate Rolling Forecast: Company's global third-party sales-planning process.
- Implementing a new Accounting RPA (Robot Process Automation) technology to automate the area's execution of its accounting processes.

STRATEGIC PILLARS



Excellence

Millions of consumers all over the world place their trust in the quality of our brands. Their preference defines our excellence. Each person who works at Viña Concha y Toro aims to achieve excellence in everything we do, and we understand that this is a continuous and collaborative process.



Viña Concha y Toro Family of Wineries, works with an agricultural and enological model of excellence, based on a productive philosophy that guarantees the elaboration of quality wines, seeking to satisfy demanding consumers inside and outside our borders.

During 2020, the company updated its Corporate Quality Policy, which, through eight fundamental principles promotes a culture of excellence and safety throughout the production process, always in line with international BRC and IFS standards. For the purpose of ensuring its correct implementation and comprehensive management, a Quality Committee was set up that brings together leaders from key areas.

In line with the above, the "Let's Talk About Quality" webinar was broadcast, seeking to involve more than 140 leaders from different areas and their respective teams to discuss the importance of the new Policy and the principles that it encompasses.

Year-on-year, the company and its subsidiaries receive outstanding awards endorsing this vocation of excellence. In 2020, Viña Concha y Toro ranked 9th among Chilean Companies with Top Corporate Reputation, ranking N°1 industry wide, according to the ranking performed by Merco.

Along these same lines, Drinks International positioned Concha y Toro among

the five Most Admired Wine Brands in the world, for the fourth year in a row. In addition, Concha y Toro was again ranked among the world's Top 100 vineyards by Wine & Spirits, thus becoming the second winemaking company in the world with the most nominations in this prestigious ranking.

Casillero del Diablo, a company flagship brand, received an historic recognition upon it being chosen as the Best New World Vineyard in a new version of the Wine Star Awards of Wine Enthusiast magazine. Additionally, Casillero del Diablo was ranked by the third time in the No. 2 position among the most powerful brands, according to the consulting company, Wine Intelligence, while Border ranked it in the eighth position, moving it up seven places in relation to its previous year ranking.

The quality and enological consistency of the company's wines were acknowledged by some of the world's Top critics and specialized media, giving them more than 240 scores over 90 points. Among them, two of the company icons reached a perfect score:

The 2018 Don Melchor got historic 100 points and was ranked No.1 in James Suckling's Top 100 Chilean Wines; and the 2017 Almaviva, on the other hand, was ranked the Best Red Wine of the Year in Tim Atkin's report about Chile, in addition to obtaining 100 points and an acknowledgement by James Suckling as the world's Wine of the Decade.

The wines of Viña Concha y Toro, from its three different origins, received more than 240 scores over and above 90 points in 2020, from the world's most relevant specialized media, an extraordinary acknowledgment to the company's commitment to quality and product excellence.



Innovation

At Viña Concha y Toro, we encourage an entrepreneurial spirit and constantly challenge ourselves. We aim to transcend with solutions that add value to our consumers. We believe in the power of systematic research, development and innovation for a connected and sustainable future.

Since its founding, the Center for Research and Innovation (CRI) has promoted applied research and innovation toward ensuring the company's productive and multi-origin excellence and boost its domestic viticulture.



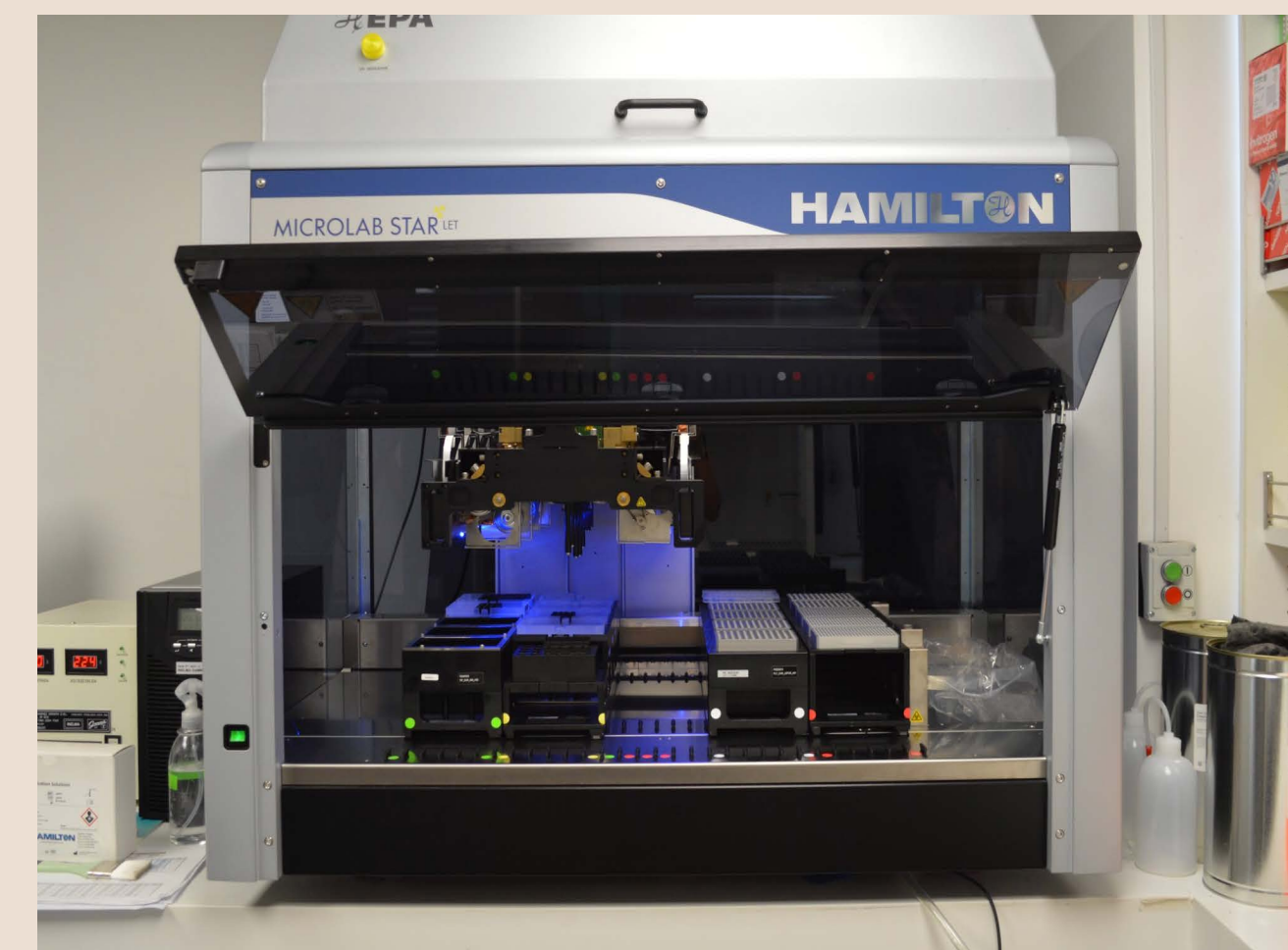


In 2020 and faced with the arrival of the COVID-19 pandemic, the ICC Molecular Biology Laboratory joined the national initiative, "University Laboratory Network", aimed at diagnosing the virus. This initiative was articulated by Chile's Ministry of Science, Technology, Knowledge, and Innovation and authorized by the Ministry of Health to conduct diagnostic tests for the detection of SARS-Cov2 or COVID-19. In addition to this, the CRI ceded some of its RNA extraction equipment to the Talca Hospital and Universidad Católica del Maule. These were some of the company's contributions to the Private Health Emergency Fund promoted by the Industry and Commerce Confederation (CPC, in its Spanish acronym).

This year, the CRI entered its sixth year of operation, during which period it has generated technological products and results that are currently being transferred to productive areas of the company to generate the expected value. During 2020, within the framework of the Strategic Programme (PE, in its

Spanish acronym) Genetic Resources and Vegetable Health, and thanks to the technological development of the Molecular Biology laboratory, an iconic project (CORFO 16PIDE-66727) was completed resulting in a histopathological and genetic diagnostic platform aimed at selecting superior quality vegetable materials. Added to this, was the launching of the company's Germplasm Bank that hosts virus and wood mushroom free 2.0 Plants. To date, this bank has 14 clones of 5 cultivars and is starting a certification process of these plants before the Agricultural and Livestock Service (SAG, in its Spanish acronym), an entity with which another collaboration agreement was entered into aimed at transferring certain analytical methodologies developed at the CRI.

Another major focus of this Center is adaptation to climate change and the efficient use of the water used in the Climate Change and Wine Quality strategic program (PE). In 2020, pilot industrial technology transfer programs were implemented in order to determine the irrigation



The CRI collaborated by bringing to bear its own capabilities, intellectual capital, and available technologies as a contribution to tackling the health crisis and supporting prevention and early diagnosis efforts. This was achieved through a public-private-academic alliance that worked for the common good and the health of the country.



needs of the company's 250 hectares of vineyards located in the Maipo, Cachapoal, Colchagua and Maule valleys.

Results have shown that this irrigation innovation generates water savings close to 20%. This year, moreover, a collaboration between the CRI and the Talca University was made official through its Research and Transfer in Irrigation and Agroclimatology Center (CITRA, in its Spanish acronym). Both institutions will jointly develop a FONDECYT water project to integrate activities and state-of-the-art instruments to determine the vineyards water demand.

In order to develop technology tools to contribute toward an intelligent

wine industry, the CRI implemented Smartwinery -a platform developed by the CRI for the quality management of the wine- that this year showed positive advances. This platform, unique in its type, interacts and integrates other technological tools used by the company to optimize winemaking processes, to make a more efficient use of productive winery capacities, and digitize wine harvesting and winemaking processes. On the other hand, a new volume prediction system was implemented, based on the use of Artificial Intelligence models to improve vintage yield projections.

With respect to the Sustainability and Circularity Strategic Program, in 2020, new experiences were started

seeking to make use of the waste of winemaking wineries (cellars) in order to improve agricultural soils. To that effect, a new pot vine unit was initiated at the CRI and three large field experiments have been deployed in collaboration with Viña Cono Sur and Viñedos Emiliana.

In line with its knowledge extension and transfer efforts while adapting to the new digital reality, during the CRI period, two cycles consisting of eleven webinars each were broadcast online, with the participation of national and international scientists and experts. These webinars afforded us the opportunity to share strategic program results, thereby generating rich interaction spaces with the company's productive areas.

Sustainability



We understand the value of growing in harmony with our natural and social environment. We incorporate sustainability into each step of our business, generating a virtuous cycle. We aim to give back what the earth has given to us in each bottle.

Sustainability is our corporate strategy base and regardless of the different social, environmental, and contextual conditions in the different countries in which we operate, we have a common purpose that unites us: creating sustainable value with each bottle.

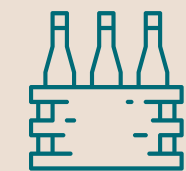
During 2020, Viña Concha y Toro made solid progress in its Sustainability Strategy, materializing its environmental, social, and corporate governance goals in line with the Global Compact Principles and its defined Sustainable Development Goals (SDG).

Sustainability Strategy

3 ORIGINS, ONE PURPOSE:

Creating sustainable value in each wine bottle that we place in your hands.

SUSTAINABLE DEVELOPMENT GOALS (UNITED NATIONS)



WINES & BRANDS

We make available to our consumers wine brands to accompany their sustainable and healthy lifestyles. We are keenly aware of our customers' needs and values when they look for products with a sustainability seal. We encourage healthy and responsible wine consumption while educating about the benefits of moderate consumption.



SUPPLIERS & PROCUREMENT

We work with suppliers and partners toward ensuring good sustainability practices throughout the value chain.



GLOBAL & LOCAL COMMUNITY

We want to become active actors and contribute to generating value in those communities and countries where we operate, developing social investment programs.



OUR PEOPLE

At the internal social level, we are focused on generating long-term bonds with our collaborators, contributing to their welfare with health and safety, quality of life, training, and good work environment programs. Diversity, equality, and inclusion constitute a priority development focus of our sustainability strategy.



OUR ENVIRONMENT

Together with a dedicated management of natural resources, we also focus on generating positive impacts on our environment. We want our practices in relation to energy, climate change, biodiversity, soils, and a circular economy to become veritable benchmarks.



CUSTOMERS & MARKETS

Part of this consists in actively listening to the sustainability concerns of our consumers throughout our offices and distributorships in the different markets, in order to materialize integrated actions.

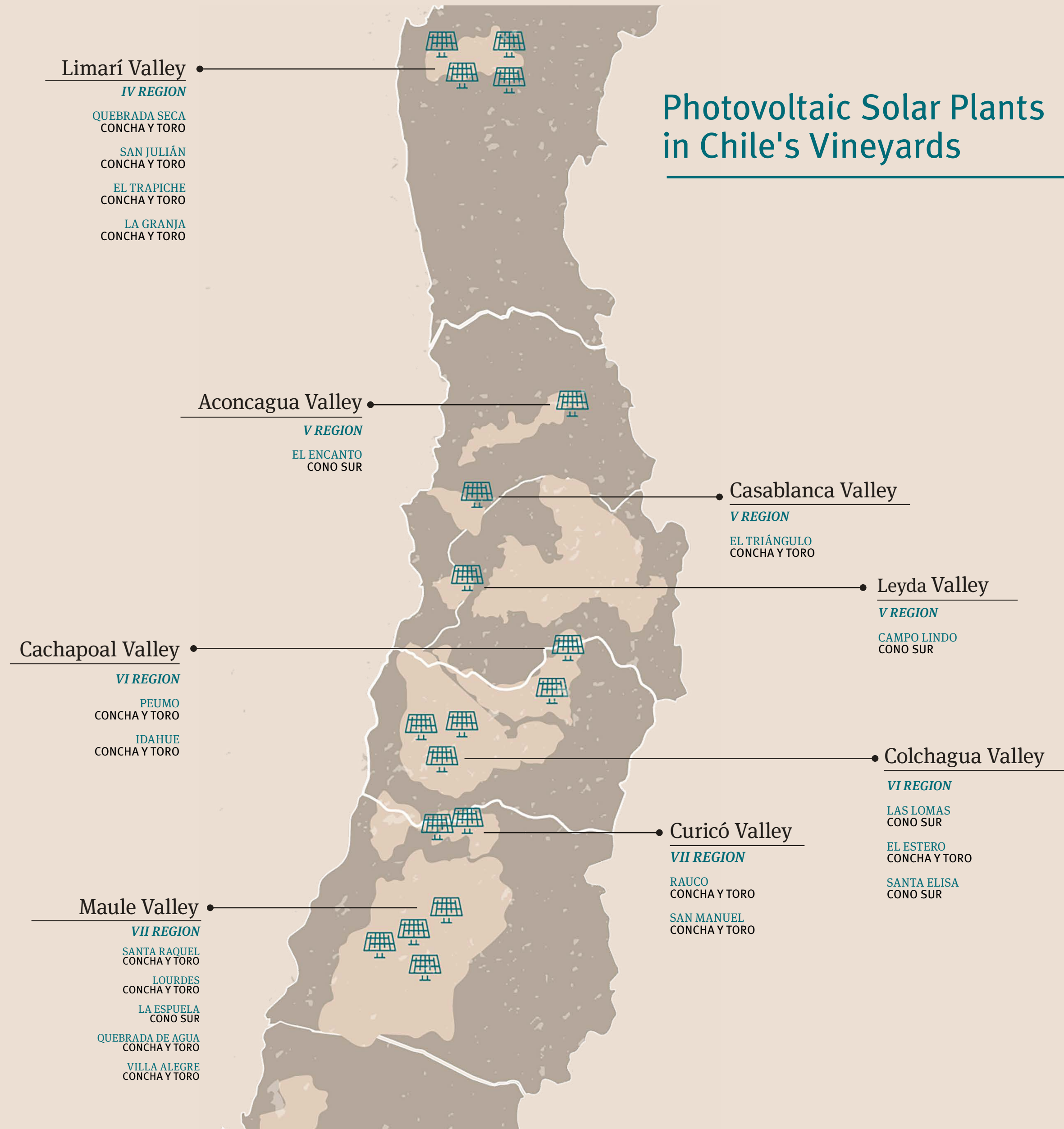


Throughout this period, the company continued to make strides toward its emission reduction goal in line with the Science-Based Targets Initiative (SBTi). Thus, our carbon footprint in Chile dropped by 8.5% with respect to the previous year, which is mostly attributable to the progress made in terms of the use of renewable sources of energy. Consequently, the company achieved a 19% reduction since 2017 - a significant achievement toward its goal of 55% reduction by the year 2030.

During the period, 97% of the company's energy supply to its operations in Chile came from renewable sources of energy, and 85% at the global level. Additionally, we generated 3.5 MW of power from installed photovoltaic solar plants, thereby preventing the emission of more than 27,000 tons/year of CO2 through clean energy generated within the company's facilities in Chile. These advances contributed to Viña Concha y Toro becoming the first company in Chile to obtain the US renewable-energy Green-e® certification.

In order to move forward regarding the objective of decarbonizing the use of fossil fuels, the company entered into an "Alliance for a Renewable Future" with the Technology Innovation Center, Fraunhofer Chile, aimed at making progress in the incorporation of new green technologies, such the use of biofuels, electrification, and the use of green hydrogen by distribution fleets. This, among other emerging technologies that might be applicable to the company's sustainability strategy.

Photovoltaic Solar Plants in Chile's Vineyards







With respect to water management, the company’s water footprint during the period was 56 liters per cup: 49% below the average of the world’s wine producing industry. Additionally, the industry’s renowned CDP index pointed the company out as a sustainable water management leader, assigning it the highest “A” rating in the “Water Security” category.



Reaffirming its focus on the conservation of its native forests and biodiversity, during 2020 Viña Concha y Toro in Chile continued to implement the Forest Stewardship Council® requirements of sustainable forest management standards, securing the recertification of its forest estates under the FSC® forest conservation standards. Moreover, a collaboration agreement was entered into with the national forestry corporation,

Corporación Nacional Forestal (CONAF, in its Spanish acronym), to promote native forest management aimed at conservation purposes, principally as a natural carbon sinkhole toward mitigating climate change and also toward enhancing forest fire prevention measures. In 2020 we also made progress in the implementation of a new agricultural sustainability model based on an ecosystem perspective for the handling of vineyards, favoring the introduction of pollination systems, soil enrichment and afforestation with native species from two of the company’s flagship estates in Maipo and Casablanca.

Main Environmental Management Indicators Concha y Toro Chile

	UNIT	2017	2018	2019	2020
 Carbon Footprint	tCO2e	270,969	226,235	238,496	218,275
 Electricity supply from renewable sources	%	60%	72%	80%	100%
 Water Footprint	Lts Water /125 cc glass	64	48	58	56
 Reuse and Recycling of Waste	%	96%	97%	97%	98%

Within the framework of achieving its goal of Zero Waste to Landfill, the company has generated alternatives for the use and reuse of its residues, allowing it to end 2020 with 98% of its residues managed under the concept of circular economy. Noteworthy during the period was a new alliance with the cleaning supplies company, Virutex Ilko, to recycle the company's Liner PET plastic residues from its wine labeling process so the latter company may recycle it to produce dishwasher plastic containers.

On the other hand, during 2020, the company approved its fourth certification requirements cycle established in the Sustainability Code of Vinos de Chile, which this year included 95% of the company's own vineyard areas as well as all its wine cellars and packaging plants.

During the year, Viña Cono Sur materialized important investments in wineries (such as an automated reassembly and changing the piping system), all of which will enable greater energy efficiency and lower water usage. In addition to these initiatives, it started up the solar plant in Fundo Las Lomas, Maule Valley, going from 100 to 300 kW of installed power.

As an integral part of its sustainable practices, Viña Cono Sur renews annua-

lly its CarbonNeutral® Delivery certification via the West India Wind Power project. The year 2020 marked that company's 13th anniversary of this important emission compensation initiative.

The 2019 Corporate Sustainability Report was ranked among the Top-three best in the world and the best in Latin America by Hallbars Sustainability Reports Awards. Additionally, the 2017 report of Viña Cono Sur was chosen a leader in the "Wine" and "Food & Environment" categories in Chile, while Trivento's 2018 report was considered the best in the "Wine" category in Argentina.

In terms of meetings, we held the first Sustainability Week, an online event that brought together the company's three origins around its Integrated Sustainability Strategy and the initiatives that comprise this important growth pillar. Trivento, on the other hand, conducted a virtual conversational event, "We are sustainable", with international guests invited to apprise themselves about the future of sustainability as a business strategy for successful initiatives. It also submitted its first Sustainability Report according to GRI standards. The year 2020 was also marked by numerous sustainability acknowle-

dgements for Fetzer Vineyards and its brands. Particularly, the Green Awards of Drinks Business chose Bonterra's "Tastes Like Saving the Planet" campaign as the Best 2020 Organic Initiative. The campaign was praised for using humor to raise awareness among consumers about the importance of taking climate action, while promoting the benefits of regenerative organic farming.

Bonterra was also awarded the California Green Medal of the Sustainable Winegrowing Leadership Awards. These annual awards acknowledge the leadership of California vineyards committed to sustainability, and they highlighted Bonterra because it "exhibits the best environmental management via maximizing environmental benefits as a result of the implementation of sustainable practices".



COMMITMENT TO THE COMMUNITY DURING THE PANDEMIC

In the face of the complex crisis caused by the pandemic, the company wanted to help partly mitigate their effects with different initiatives in Chile, Argentina, and the United States. In addition to the certification of the laboratory of the Center for Research and Innovation and ceding equipment to the Talca Hospital, Viña Concha y Toro, in June 2020, donated 50 thousand liters of gel alcohol to the communities where it operates in Chile. This sanitizer was delivered in 100 ml and 1-liter containers, thus benefitting local institutions as well as neighbors. This was followed by the delivery to the same communities of over 1000 solidarity cases containing food

and warm clothing, and also by the company's joining Sofofa's Voluntary Corporate Program living in Pirque.

In Argentina, Trivento delivered 10,500 collations to a solidarity diner in Maipu. It also donated masks and 96° alcohol to municipalities and Mendoza's Health Ministry for the production of gel alcohol, among other initiatives.

Fetzer Vineyards, on the other hand, launched its "Feeding the Frontline" program, through which it donated more than 3,000 lunches in appreciation to priority need workers throughout more than 50 US cities.

50,000
liters

of gel alcohol were distributed in Chile.




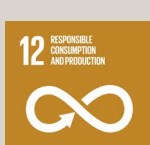





SDG 2020 Progress

SUSTAINABLE DEVELOPMENT OBJECTIVES (UNITED NATIONS)





**VIÑA CONCHA Y TORO'S
SUSTAINABILITY STRATEGY**

AGENDA 2030

	Goal 2020	% Progress 2020	% Total Progress		SDG	Specific Objective
ENVIRONMENT	Water	-10% Water Footprint	17%	100%		Substantially increase water-use efficiency
	Energy	100% Renewable Supply	20%	100%		Increase the share of renewable energy in the global energy mix
	Biodiversity	100% Native Forest with conservation alternatives	25%	100%		Ensure the conservation of ecosystems
	Circular Economy	100% Waste avoiding landfills	1%	98%		Reduce the generation of waste
	Climate Change	30% Reduction in scope 1 & 2	13%	100%		Incorporate measures relating to climate change
SUPPLY CHAIN	Responsible sourcing	100% Key suppliers meeting the Corporate Ethics Standard	25%	100%		Protect labor rights and safe work environment
	Packaging carbon footprint	15% Reduction per bottle	0%	147%		Promote the use of clean technologies

**VIÑA CONCHA Y TORO'S
SUSTAINABILITY STRATEGY**

AGENDA 2030

	Goal 2020	% Progress 2020	% Total Progress	SDG	Specific Objective	
PRODUCT	Responsible Drinking	100% Biodiversity	13%	88% 	 3 GOOD HEALTH AND WELL-BEING	Strengthen the prevention of harmful alcohol consumption
					 7 AFFORDABLE AND CLEAN ENERGY	Adopt sustainable practices and incorporate information about sustainability
CLIENTS	Efficiency of CO2 Emissions	15% Reduction per bottle	13%	100% 	 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	Promote the adoption of clean technologies
PEOPLE	Ethical Management	100% Facilities under ethics certification systems	10%	100% 	 8 DECENT WORK AND ECONOMIC GROWTH	Protect labor rights and safe work environment
SOCIETY	Communities	4 Social programs	25%	100% 	 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	Develop infrastructure for people's wellbeing
	Entrepreneurship	Business accelerator operating in the company	50%	83% 	 8 DECENT WORK AND ECONOMIC GROWTH	Improve productivity through innovation
					 17 PARTNERSHIPS FOR THE GOALS	Promote the establishment of effective alliances

People



We consider our employees to be strategic partners and true change agents. Our systemic and inclusive perspective establishes collaboration as the main value of a culture which enables us to accomplish each challenge that we set ourselves.



Unquestionably, this year's most relevant topic in this respect was the company's priority to safeguard the health and well-being of its collaborators before the COVID-19 sanitary crisis, while maintaining the company's operating continuity through expeditious and collaborative management.



With this focus, the company developed and disseminated special preventive and self-care health protocols. On the other hand, the company also adapted such physical spaces as casinos, dressing rooms and plant bathrooms, wineries, real estate properties (fundos) and administrative offices installing acrylics, signs, hand-washing sinks, gel alcohol dispensers, footbaths, and temperature control stations. As part of a social distancing plan, cafeteria and approaching bus spaces were blocked, as well as office workstations. In Chile, the company handed out more than 8,000 personal protection elements necessary to prevent contagion: gloves, masks, and gel alcohol among them. All these measures were strengthened via an internal campaign denominated “Thanks for taking care of yourself, thanks for taking care of us”.

Expediently and with good results, we also adopted a Home Office Work Model for those who could perform their work remotely, guiding them and accompanying them throughout their own learning curve.

Mindful of workers’ welfare, People Management developed a special plan during the pandemic, highlighting activities related to the identification and special treatment of risk groups, including telemedicine, self-care talks for workers and their families, and area task forces.

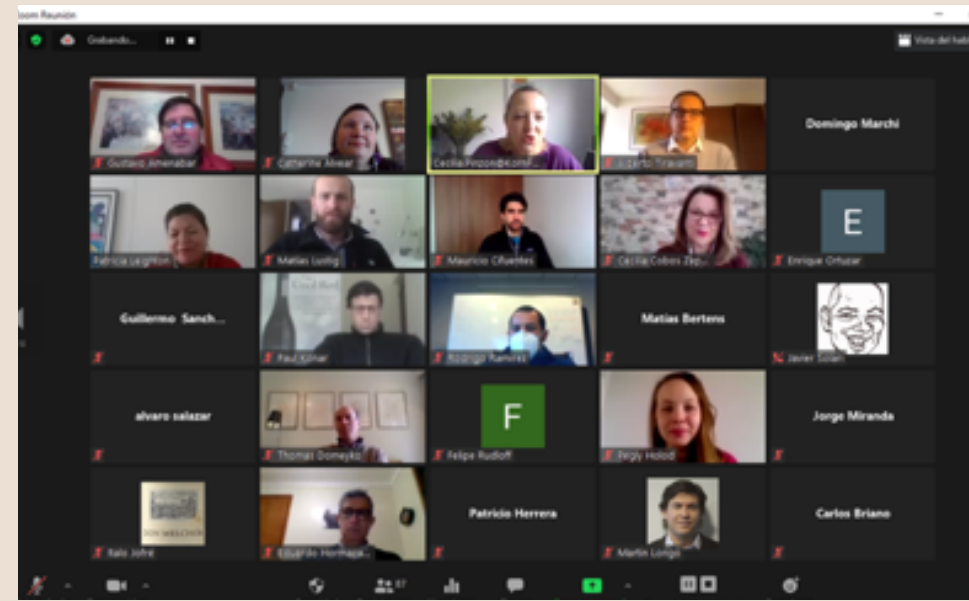
During this exceptionally challenging year, our communications and organizational culture proved to be our strategic cornerstone tools for guiding and protecting all our workers. At the beginning of the year, the company implemented a corporate Intranet, with a mobile version app called “Blend”, aimed at maintaining smooth global communications with its workers and prompt access to the main management applications.

Thanks to these measures and the work of all who belong to Viña Concha y Toro, the company was able to successfully move ahead with one of the most challenging vintages in recent years both in Chile, Argentina, and the United States. Trivento was the first Argentinean winery to certify its COVID-19 protocol. On that occa-

70,800
TRAINING HOURS

840
NEW RECOGNITIONS

18%
DROP IN THE
RATE OF ACCIDENTS



During 2020, different technological tools were implemented aimed at enhancing collaborative work and learning in the company.

sion, International Dynamic Advisers (INTEDYA) audited that protocol, thus guaranteeing the design of national and international standards and recommendations against the pandemic.

During 2020, the company also confronted the challenge of developing effective learning experiences in a context of uncertainty and of connecting the entire company digitally. Accordingly, new strategies were adopted to train collaborators by designing and executing activities via e-learning, streaming and/or face-to-face encounters depending on the operating circumstances of each business area. Consequently, new technological tools were incorporated, and training rooms were equipped in line with the company's hygiene and safety protocols. Such expeditious collaboration between the various departments allowed delivering some 70,800 training hours to the workers of Concha

y Toro in Chile. All company leaders were trained in order to equip them with contention and crisis management tools so as to adequately manage the crisis.

In terms of the management of the company's Organizational Development, actions were undertaken derived from the evaluation of Organizational Engagement, with the purpose of strengthening the weakest dimensions in the various areas. During 2020, Human Resources Management launched an Acknowledgement Program that awarded 840 such acknowledgements.

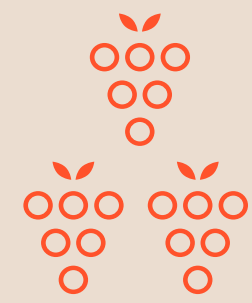
With respect to occupational health and safety, the company's facilities in Chile dropped their accident rate by 18%, leading to a reduction of 401 days associated to professional accidents and diseases.



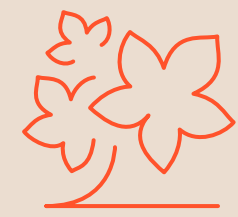
Distribution of operations



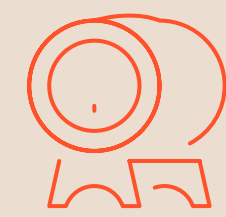
VALLEYS



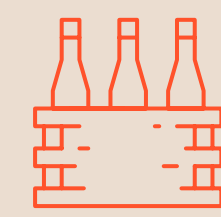
HECTARES
PLANTED



VINEYARDS

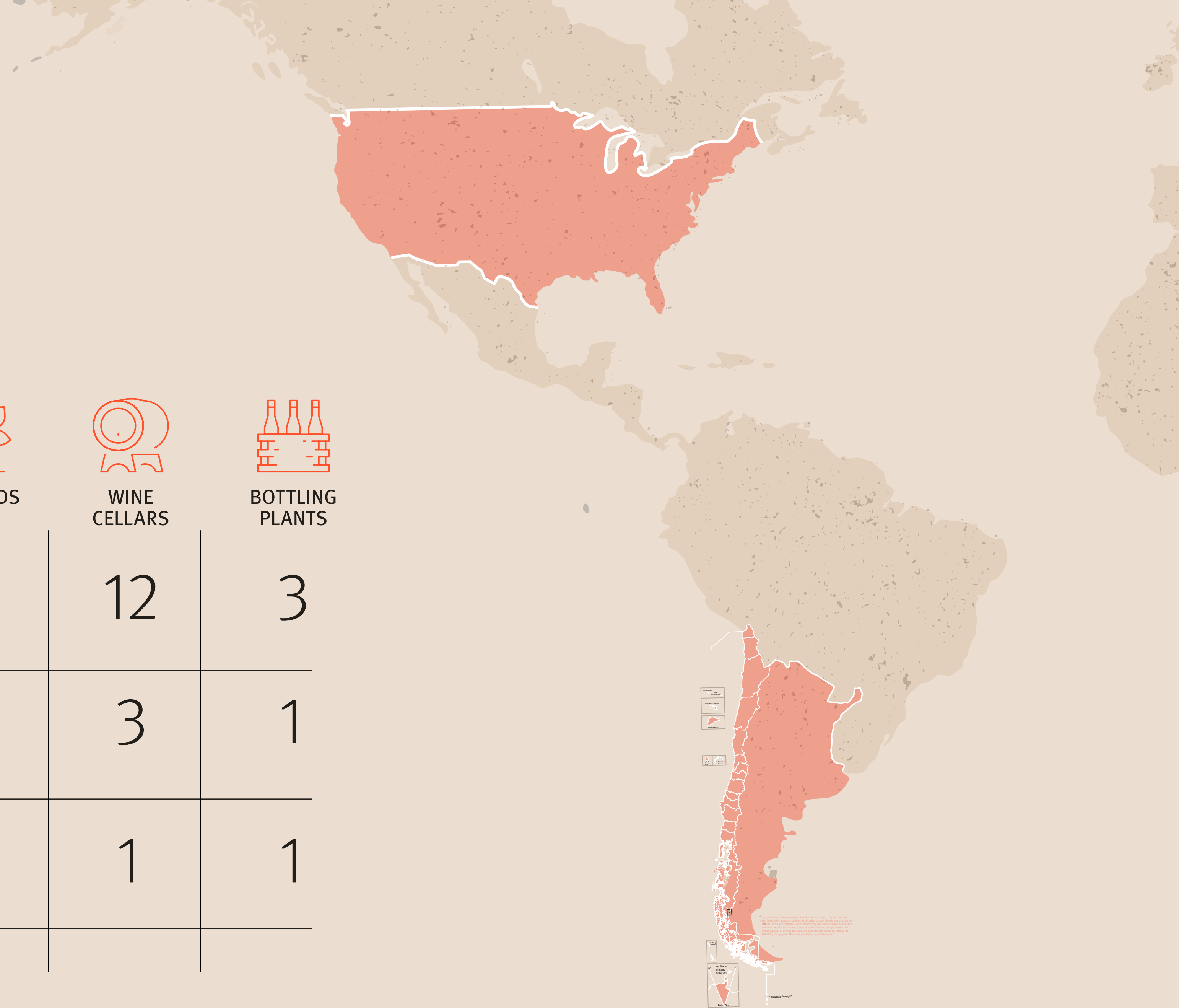


WINE
CELLARS



BOTTLING
PLANTS

	VALLEYS	HECTARES PLANTED	VINEYARDS	WINE CELLARS	BOTTLING PLANTS
CHILE	10	10,445	55	12	3
ARGENTINA	3	1,452	10	3	1
USA	1	416	14	1	1



Distribution of vineyards

(Hectares)

	VINEYARDS IN PRODUCTION	VINEYARDS UNDER DEVELOPMENT	TOTAL VINEYARDS PLANTED ⁽¹⁾	PLOTS IN ROTATION	TOTAL AGRICULTURAL SURFACE AREA ^{(2) (3)}
CHILE					
Limarí	1,008	264	1,272	121	1,393
Casablanca	267	-	267	-	267
Aconcagua	97	-	97	-	97
Leyda	112	-	112	19	131
Maipo	605	94	699	49	748
Cachapoal	1,670	147	1,817	46	1,863
Colchagua	2,165	247	2,412	96	2,508
Curicó	678	67	745	41	786
Maule	2,272	582	2,854	515	3,369
Bío - Bío	-	170	170	10	180
Total Chile	8,874	1,571	10,445	897	11,342
ARGENTINA					
Mendoza	1,186	266	1,452	185	1,637
Total Argentina	1,186	266	1,452	185	1,637
USA					
California	367	49	416	36	455
Total USA	367	49	416	36	455
Total Holding	10,427	1,886	12,313	1,118	13,434

(1) Total Planted Vineyards includes some long-term leases that the company has in Chile and the United States.

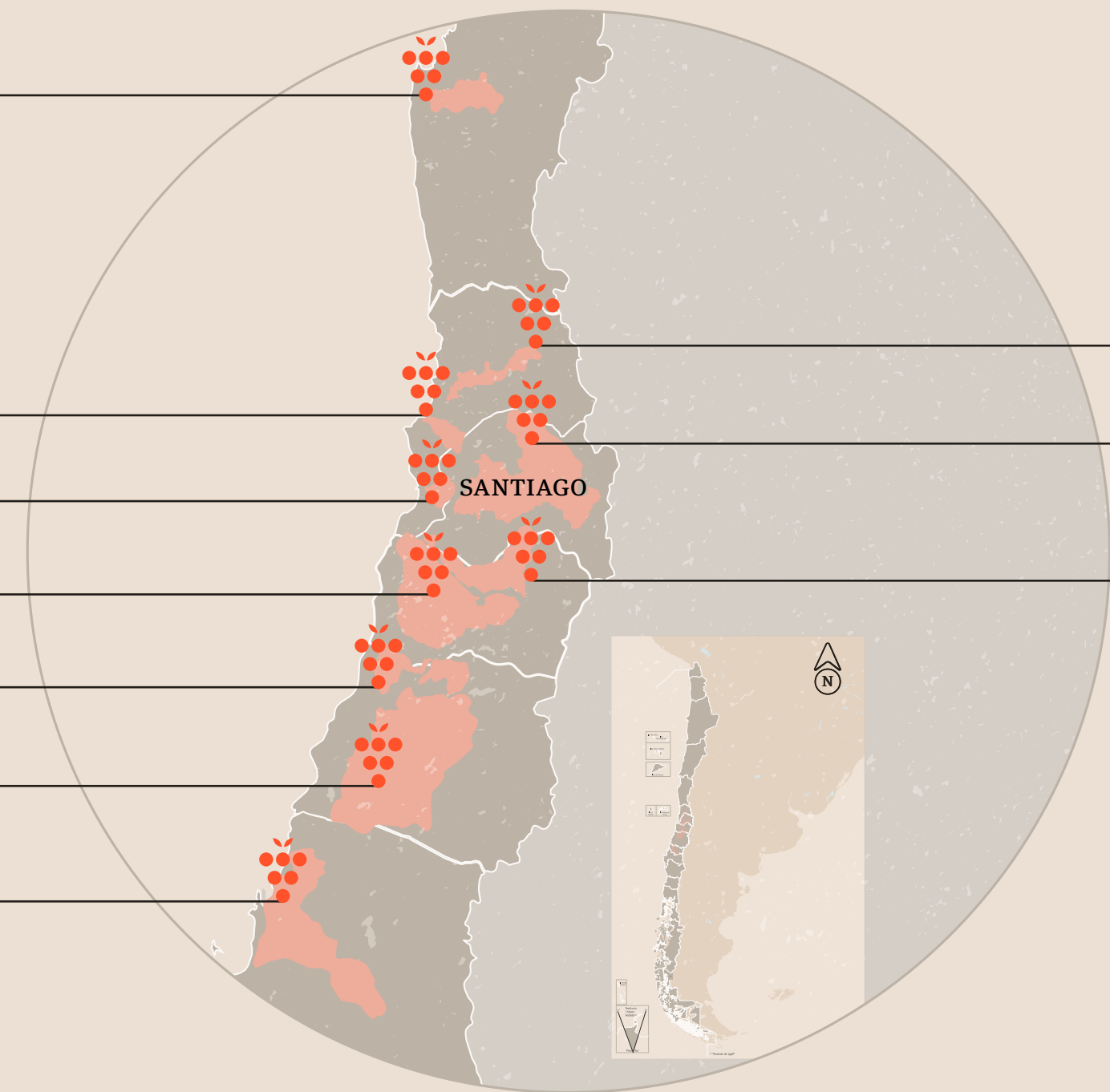
(2) Total Agricultural Area, does not include company land unusable for plantation, such as forests, hills, roads, etc.

(3) Total US Agricultural Area, Includes 3 hectares of fruit trees.

Map of vineyards per valley

Chile

- LIMARÍ VALLEY
1,393 ha.
- CASABLANCA VALLEY
267 ha.
- LEYDA VALLEY
131 ha.
- COLCHAGUA VALLEY
2,508 ha.
- CURICÓ VALLEY
786 ha.
- MAULE VALLEY
3,369 ha.
- BÍO-BÍO VALLEY
180 ha.



- ACONCAGUA VALLEY
97 ha.
- MAIPO VALLEY
748 ha.
- CACHAPOAL VALLEY
1,863 ha.

USA

CALIFORNIA
455 ha.

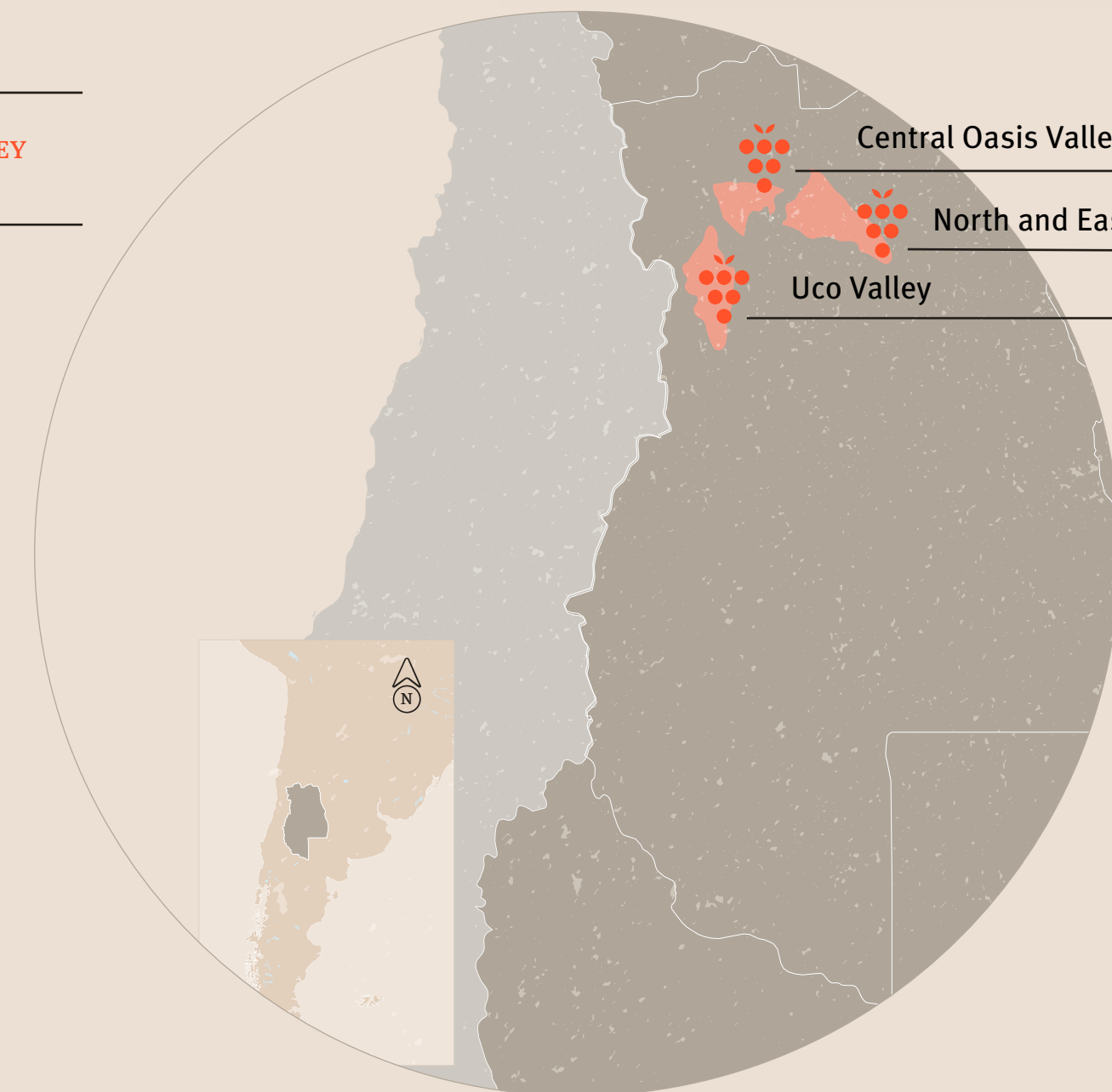
Mendocino



- Central Oasis Valley
- North and East Valley
- Uco Valley

Argentina

MENDOZA
1,637 ha.



Internacional presence

130

destination
countries

13

commercial and
distribution offices

3
productive
origins

USA

CHILE

ARGENTINA

CANADA - ESCALADE WINE & SPIRITS⁽¹⁾

USA - FETZER VINEYARDS

MEXICO - VCT & DG MEXICO⁽²⁾

BRAZIL - VCT BRAZIL

CHILE - VCT CHILE

ARGENTINA - TRIVENTO BODEGAS Y VIÑEDOS

UNITED KINGDOM - CONCHA Y TORO UK

NORWAY - VCT NORWAY

SWEDEN - VCT SWEDEN

FINLAND - VCT FINLAND

JAPAN - VCT JAPAN⁽³⁾

CHINA - GAN LU WINE TRADING

SINGAPORE - VCT ASIA

(1) JV 50% Viña Concha y Toro – 50% Charton Hobbs.

(2) JV 51% Viña Concha y Toro – 49% Digrans S.A.

(3) JV 41% Viña Concha y Toro – 41% Mercian Co. – 18% Mitsubishi Co.



06 BOARD OF DIRECTORS AND MANAGEMENT



**ALFONSO LARRAÍN
SANTA MARÍA**

Chairman

Entrepreneur
RUT 3.632.569-0
Board member since 1989 before
between 1969-1973, and General
Manager between 1973-1989.



**RAFAEL GUILISASTI
GANA**

Vice-chairman

Licentiate Degree in History
RUT 6.067.826-K
Board member since 1998.



**MARIANO FONTECILLA
DE SANTIAGO CONCHA**

Board member

Diplomat
RUT 1.882.762-K
Board member during several
periods (from 1949-1995).



**PABLO GUILISASTI
GANA**

Board member

Business engineer
RUT 7.010.277-3
Board member since 2005.



**ANDRÉS LARRAÍN
SANTA MARÍA**

Board member

Winegrower
RUT 4.330.116-0
Board member since 2017.
Previously, between 1981-1989.



**RAFAEL MARÍN
JORDÁN**

Board member

Business engineer
RUT 8.541.800-9
Board member since 2017.



**JANET AWAD
PÉREZ**

Board member

Independent
Business engineer
RUT 9.291.168-3
Board member since 2020.

Board of Directors

Management

CEO

Eduardo Guilisasti Gana

Civil Engineer

CORPORATE FINANCE MANAGER

Oswaldo Solar Venegas

Degree in Business Management

CORPORATE GLOBAL BRAND MARKETING MANAGER

Cristóbal Goycoolea Nagel

Degree in Business Management

AGRICULTURAL MANAGER

Max Larraín León

Agricultural Engineer

DISTRIBUTION OFFICE CORPORATE MANAGER

Thomas Domeyko Cassel

Degree in Business Management

FINE WINES MARKETING MANAGER

Isabel Guilisasti Gana

Degree in Arts

TECHNICAL DIRECTOR

Marcelo Papa Cortesi

Agricultural Engineer and
Winemaker

CORPORATE EXPORT MANAGER

Cristián López Pascual

Publicist

USA EXPORT MANAGER

Ignacio Izcue Elgart

Degree in Business Management

OPERATIONS AND SUPPLY CHAIN MANAGER

Sebastián Irrázaval Weber

Civil Engineer

CORPORATE PROCUREMENT AND SERVICES MANAGER

Tomás Larraín León

Agricultural Engineer

VIÑA DON MELCHOR SUBSIDIARY CEO

Enrique Tirado Santelices

Agricultural Engineer and
Winemaker

INFORMATION TECHNOLOGY MANAGER

Daniel Durán Urizar

Civil Engineer

HUMAN RESOURCES MANAGER

Cecilia Cobos Zepeda

Degree in Business Management



07 FAMILY
OF WINERIES



Concha y Toro

Despite its challenges, 2020 was a memorable year for Concha y Toro brands. The company's main line, Casillero del Diablo, experienced a solid and historic performance, growing 35% in value and 19.6% volume wise, with outstanding performances in markets such as the United Kingdom, Ireland, Brazil, and South Korea, among others. Its scope, image and high recognition was highlighted by the US magazine, Wine Enthusiast, nominating it as the best vineyard of the New World. Moreover, it was once again acknowledged as the second most powerful brand in the world, by the British consulting firm, Wine Intelligence.

The consistent quality of this line of wines was again acknowledged by the US critic, James Sucking, who assigned 91 points to

6.3
million cases

sold Casillero del Diablo Reserva worldwide.

the 2019 vintage of Malbec Reserva. On the other hand, the “Forever protected” campaign continued to consolidate globally in more than 50 markets, with a visualization of millions of people around the world. Additionally, Casillero del Diablo celebrated the 10th year of its legendary alliance with Manchester United, thus becoming one of that British club's oldest sponsors.

After being one of the most important 2018 launchings, Diablo continued to consolidate its attractive proposal in 2020 by selling 234,000 cases, representing a growth of 109%, notably in markets such as Chile, United Kingdom, Denmark, and Ireland.

On the other hand, the Frontera brand launched its new image worldwide during 2020 for its main line in all formats. In order to boost the brand in the United States, its main market, it launched a Bag-in-box format, that has been expanding ever since and, especially, during 2020.



FINE WINES

During this period and, in line with the strategy of expanding the high-value segment, the vineyard's main brands scored over 90 points and were broadly highlighted by the principal international specialized publications, acknowledging Concha y Toro's quality and enological track record.

The year's most outstanding scores included the 98 points awarded to Carmín de Peumo 2018 awarded by Descorchados, in addition to being distinguished as Chile's best Carmenere, Peumo's best wine and among Chile's Top 10 red wines, thus confirming the excellence of the country's first icon Carmenere. Similarly, the critic, Tim Akin MW, gave 96 points to its 2018 vintage, and it was ranked N°54 among Chile's Top wines in 2020 by James Suckling.

Meanwhile, the Gravas line secured significant recognition during 2020. Gravas' 2017 Cabernet Sauvignon ranked 27 among the world's Top 100 wines, according to Wine Spectator, in addition to receiving 97 points from James Suckling and of showing up among 2020's Top 100 wines by the magazine, Wine & Spirits.

Amelia Chardonnay 2018 received 97 points from the critic, Tim Atkin, in addition to being chose as Chile's Best Chardonnay by Brazilian expert, Marcelo Copello. On the other hand, the 2019 vintage won doble gold medals in 2021 in the prestigious Women's Wine & Spirits Awards.

On the other hand, our Terrunyo Carmenere 2018 also participated in such prestigious Top 100 competition and was ranked N°53 by the critic, James Suckling.

Marques de Casa Concha closed an exceptional year upon securing over 90 points in its entire portfolio by the critics Tim Arkin, Robert Parker, and James Suckling, who, additionally, distinguished the 2018 Marques de Casa Concha Pinot Noir ranking it N°31 among Chile's Top 100 wines in 2020.

Finally, the Gran Reserva Serie Riberas Carmenere 2018 was acknowledged by Wine Spectator as one of 2020's Top 100 values.



CARMÍN DE PEUMO 2018

98 pts
Descorchados - Chile's best Carmenere. Peumo's best wine. Among Chile's Top 100 wines.

95 pts
N°54 – Chile's Top 100 wines in 2020, by James Suckling.Suckling.



AMELIA CHARDONNAY 2018

97 pts
Tim Atkin Chile's best Chardonnay, by Marcelo Copello.



MARQUES DE CASA CONCHA

90 + pts
Throughout the entire portfolio, according to Tim Atkin, Robert Parker, and James Suckling.

N°31
2018 Pinot Noir Chile's Top 100 wines James Suckling, 2020. 2020 James Suckling.



GRAVAS DEL MAIPO 2017

N° 27
World's Top 100 wines Wine Spectator.

97 pts
James Suckling.

2020 Top 100 wines - Wine & Spirits.



TERRUNYO CARMENERE 2018

N°53
Chile's Top 100 wines James Suckling, 2020.



GRAN RESERVA SERIE RIBERA CARMENERE 2018

Top 100 values from Wine Spectator 2020.

Viña Don Melchor

Don Melchor, Chile's first iconic wine and true benchmark for the world's high-end brands, marked 2020 with a new milestone in its history with its 2018 vintage: It was awarded 100 points, i.e., the perfect score, by the US critic, James Suckling. This is the ultimate score that any wine can receive, and Don Melchor obtained it with an extraordinary wine tasting note of excellence on this vintage.

Likewise, Don Melchor ranked N°1 among Chile's Top 100 wines in 2020 and N°12 among the world's Top 100 wines, rankings performed by James Suckling. The 2018 vintage has been equally distinguished by the world's most relevant specialized press and chosen as Wine of the Year by the renowned Brazilian magazine, Adegas, in addition to receiving 98 points from the English critic, Tim Atkin: 98 points from the Descorchados guide in 2021, and 18+ points from the reputable English critic, Jancis Robinson.

During 2020, given the limitations imposed on face-to-face channels because of the pandemic, Don Melchor consolidated an active presence in different digital channels, with the purpose of continuing to get closer to consumers, while simultaneously allowing sales force training and online tasting with clients around the world.



Enrique Tirado, CEO and Technical Director of Viña Don Melchor, carried out more than 100 online wine tastings throughout the year, with the media, consumers, and sales teams from countries such as Puerto Rico, Brazil, Costa Rica, Colombia, United States of America, England, Chile, and Panama, among others.





Viña Almaviva⁽¹⁾

Despite the adverse scenario generated by the world sanitary crisis, the first week of September, Almaviva presented its new 2018 vintage. Thanks to its constant dedication to brand building ever since its first vintage, Almaviva was able to successfully deploy this launching at the Burdeos Square and, regardless of the challenges, maintain the same launching price of its previous vintage, i.e., over US\$ 1,000 per 9-liter cases.

+9%

Total sales achieved an excellent result this year.

As a consequence of the foregoing and in addition to the higher yields of the 2018 vintage when compared to that of 2017, total sales recorded a 9% increment in value as compared to the previous year, thereby achieving an excellent result.

Throughout the year, Almaviva continued consolidating its main international markets positioning itself among the world's most prestigious wines, thanks to the constant acknowledgment of its quality throughout its more than two-decade history. Among the principal acknowledgments received from the specialized media regarding the 2018 vintage, noteworthy were the 98 points awarded by James Suckling, the 98 points allocated by the Master of Wine, Tim Atkin, the 96 points assigned by Decanter and, finally, the 98 points awarded by Patricio Tapia in its Guía Descorchados on account of it being the best red wine mix of the year.



(1) JV 50% Viña Concha y Toro – 50% Baron Phillippe de Rothschild

Viña Cono Sur

In 2020, Viña Cono Sur's two priority brands, Cono Sur Bicicleta and Orgánico, experienced an overall growth in volume of 19% and 16%, respectively, mostly attributable to the focus on Invest brands and the company's capacity to respond to the increasing demand from the off-trade channel, via our distributors and distribution offices in the principal markets. The most powerful global campaigns and results were those of Natural Balance, of Cono Sur Orgánico, and Follow Your Road, of Bicicleta.

Significant growth was recorded in the United Kingdom, certain zones in Europe and North America with volume expansions of 19%, 3.5%, and 2.5%, res-

19%

grew Cono Sur Bicicleta worldwide



pectively, with the highest growth recorded in the United Kingdom, Norway, Ireland, Denmark, Switzerland, and the United States of America. It is also worth noting the Excellent performance of South America's southern cone, where Cono Sur grew by 37% as compared to the volume of previous year.

Because of COVID-19 pandemic conditions, Asia and Latin America sales dropped during 2020, severely impacting the On-trade and Global Travel Retail channels, especially with respect to our Premium category brands.

With respect to awards and scores, noteworthy was the Platinum Medal and the 97 points awarded to the 2018 Single Vineyard Syrah at Decanter's World Wine Awards, as well as the 94 points that James Suckling awarded the 2018 Cabernet Sauvignon's iconic Silencio, in addition to the Gold Medal awarded by the 2017 Single Vineyard Carmenere at the Japan Wine Challenge.





Viña Maipo

For Viña Maipo, 2020 was a year that consolidated its new strategy, which resulted in significant growth of its two brands: Classic Series and Mi Pueblo.

Viña Maipo's good performance was reflected in the Nordic markets, where its main brands grew by 28%, thus becoming the top-selling Chilean vineyard in Sweden, Finland, and Norway. Such growth was mostly driven by the Bag-in-Box format of the

Mi Pueblo line, the relaunching of whose corporate image proved to be an important factor. On the other hand, the relaunching of Classic Series along with its profound image change, indeed strengthened the brand in its various markets.

28%

was the growth experienced by Viña Maipo in the Nordic markets.



Bodega Trivento

Trivento confronted this unusual year's great challenges securing significant commercial achievements and operating profitability improvements.

Trivento Reserve consolidated its positioning in Europe as Argentina's N°1 wine brand in terms of sales in that continent; a position that it occupies ever since 2013, according to the consulting company, IWSR. Global sales exceed 1.4 million cases. Moreover, it is the top-selling Malbec in the United Kingdom, where it grew at the extraordinary rate of 70%.

+1

Million cases in the UK

being the top selling Malbec



The Argentinean winery materialized important commercial alliances. Noteworthy is its partnership with the InterMiami Soccer Club and the agreement entered into with Discovery Mexico, through the “Flying with the 3 winds” campaign.

In order to get closer to its consumers, Trivento created a Virtual Tour that invites them to get to know, digitally and interactively, its Art Space and its Los Vientos vineyard, whose enologists present them their different lines of wine.

In terms of acknowledgments, the winery was awarded the Platinum Medal and 97 points for its 2018 Trivento Golden Reserve Malbec at Decanter's last World Wine Award (DWWA). The 2017 Eolo Malbec, a Trivento icon, was awarded 96 points and was chosen among the best wines of the regions of Vistalba and Las Compuertas, according to Argentina's 2021 Descorchados wine guide, in addition of the 95 points awarded by Tim Atkin. The 2019 Trivento Reserve Malbec was awarded with the Silver Medal and 93 points at the DWWA and 92 points by James Suckling.

Finally, Trivento managed to maintain its high standards of food quality and safety of the BRCGS Standard, receiving maximum qualifications for 12 years consecutive years. It also revalidated its ISO 14.001 Norm certification.



Fetzer Vineyards

During 2020, the company's subsidiary in the United States continued to make strides in refocusing on the highest value segments. Fetzer Vineyards' premium brands grew over and above the category of US wines. In terms of volume, Bonterra Organic Vineyards grew 20% in its domestic market and 1000 Stories 10%. This performance was achieved despite the negative impact of the pandemic on the local channel, which denotes the high level of confidence and loyalty toward brands on the part of US consumers.

Throughout the year, the company strengthened its leadership in the organic segment with the addition of a new Bag-in-Box (BIB) format of 1.5 liters that contributed with 15,000 additional cases to Bonterra Organic Vineyards. This brand extension was complemented with an innovative digital campaign: "Taste Like Saving the Planet", which recorded the impressive quantity of 0 million reproductions and contributing to the 20% increase in the brand's total sales.

Its already acknowledged 1000 Stories portfolio added a Chardonnay whose launching had an influence in the 10% sales growth. In 2020, 1000 Stories entered into an alliance with Academy of Country Music appearing on the popular ACM Wine Down Wednesday series. This association generated tens of millions of impressions creating a new connection between wine and music lovers.

In terms of acknowledgments, at Bonterra Organic Vineyards, 24 scores stand out of some 90+, including the 91 points awarded the 2018 Bonterra Merlot by Wine Enthusiast, which was also mentioned as one of the 100 best 2020 wines. The Fetzer line was also acknowledged with big scores, including 90 points from James Suckling for its 2019 Chardonnay and 2019 Gewurztraminer, which were also chosen as Best Buys by Wine Enthusiast. On the other hand, the recent 1000 Stories Chardonnay was awarded 91 points by the Tasting Panel magazine.



+20%

Bonterra Organic Vineyards

+10%

1000 Stories

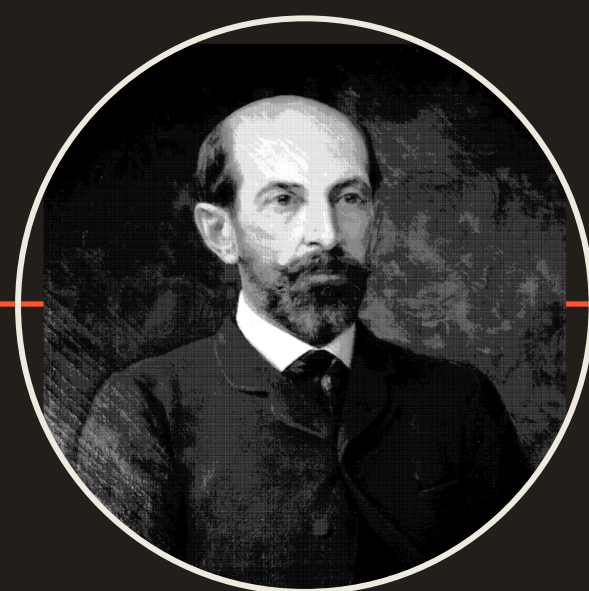


08 COMPANY INFORMATION

History background

1883

Don Melchor Concha y Toro, prominent politician, and Chilean entrepreneur founded Viña Concha y Toro.



1933

Viña Concha y Toro's shares begin to be traded in the Santiago Stock Exchange and its first exports are made.



1966

The launching of Casillero del Diablo marks the beginning of the production of more complex wines.



1922

The company is incorporated as an open stock company expanding its line of business to wine growing in general.

1957

Eduardo Guilisasti Tagle joins the Board of Directors and establishes the productive bases for the future expansion of Viña Concha y Toro.



1968

The company acquires Viña Maipo.



1987

Launching of Don Melchor's first vintage, Chilean industry's first iconic wine.



1993

Creation of Viña Cono Sur.



1994

Viña Concha y Toro becomes the world's first wine-making company to trade its shares at the New York Stock Exchange.



1996

Founding of Trivento Bodegas y Viñedos, in Argentina.



1997

The company enters into a joint venture agreement with Baron Philippe de Rothschild to produce Almaviva.



2005

The acquisition of assets of Viña Francisco de Aguirre marks the company's entry in the Limarí Valley.

2001

The first foreign distribution subsidiary is created: Concha y Toro UK.

2011

Acquisition of Fetzer Vineyards in California, USA, a pioneering vineyard in sustainable practices.

FETZER VINEYARDS
ESTD. IN 1968



Concha y Toro is, for the first time, chosen as the **World's Most Admired Wine Brand**, by **Drinks International**.



2013

The company obtains the Wines of Chile Sustainability Certification.

2014

Inauguration of the company's Research and Innovation Center.



2015

Viña Concha y Toro is, for the first time, incorporated in the Dow Jones' Chile Sustainability Chile of the Santiago Stock Exchange.

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM



2016

Bonterra, a subsidiary of Fetzer Vineyards, is named American Winery of the Year by Wine Enthusiast.



Viña Concha y Toro's becomes RepTrak Chile's best reputed corporation.



2017

The company's 2015 Almariva is chosen Wine of the Year by renowned critic, James Suckling, giving it the perfect score of 100 points.

2018

Casillero del Diablo – Cabernet Sauvignon Reserva scored historic 90 points, given by the US critic, James Suckling.

Creation of Viña Don Melchor.



2019

Chile's first company to commit to the United Nations 1.5° Business Ambition Initiative.

Concha y Toro is the N°2 vineyard with the most nominations among Wine & Spirits' top 100 vineyards of the year.

2020

The company's 2018 Don Melchor gets a perfect 100 score from James Suckling.



Casillero del Diablo is acknowledged as New World Winery of the year, according to Wine Enthusiast.



Articles of incorporation

Viña Concha y Toro S.A. was legally incorporated as an open stock company (corporation) via public deed dated December 31, 1921, executed before the Santiago Notary Public's Office of Pedro N. Cruz. The abstract of title was recorded on sheet (recto) 1,051, numbers 875 and 987, both of the of Register of Commerce of the Santiago Registrar of Lands of that year 1922 and published in Official Gazette N°13,420 of November 6, 1922. The Existence Authorization Decree is recorded under N°1,556 and dated October 18, 1922. The company is currently registered on sheet (recto) 15,664 N°12,447 of the Register of Commerce of the Santiago Registrar of Lands of the year 1999 and in the Securities Register of the Financial Market Commission (CMF, in its Spanish acronym), under N°0043.

Business name:

Viña Concha y Toro S.A.

Taxpayer ID (RUT):

90.227.000-0

Type of company:

Sociedad Anónima Abierta

Corporate domicile:

Santiago

Head Office address:

Avda. Nueva Tajamar 481, Torre Norte,
Piso N.15, Las Condes, Santiago, Chile.

Telephone:

(56-2) 2476-5200

Post Office box:

213, Correo Central, Santiago

Email:

vinaconchaytoro@conchaytoro.cl

Website:

<https://vinacyt.com/>

Nemotechnical acronym used on Chilean Stock Exchanges:

CONCHATORO

Business name:

VICONTO

Investor relations:

Claudia Cavada,
Head of Investor Relations

Email:

claudia.cavada@conchaytoro.cl

Email:

conchaytoro-ir@conchaytoro.cl

Telephone:

(562) 2476 5768

Website:

<https://vinacyt.com/inversionistas/>



Corporate Governance

Viña Concha y Toro S.A. is a company that is continuously analyzing best corporate governance practices, as a way to know and eventually implement those practices that, considering the specific characteristics of our organization, would allow it to improve its processes and operations in order to increase its value to shareholders. Examples of the foregoing are the company's adoption of the GRI G4 Sustainability Standard, its application of the COSO Methodology, and its Corporate Government, among other measures.

To that effect, the company annually analyzes, not only the practices Chile's regulatory authorities require divulging pursuant to General Regulation N°385, but also those good practices that might be used, following periodic expert advice.

Without prejudice of the foregoing, the company is mindful that the value creation process is eminently dynamic and that it necessarily forces ongoing analytical efforts in this respect. This is why the company's Board of Directors has, among other measures, approved various documents aimed at ensuring an adequate corporate governance. Among other such documents, we can highlight the following:

- Corporate governance code
- Code of ethics and conduct
- Protocol for related party transactions
- Board member induction procedure
- Advisory recruitment policies for the board of directors

However, as periodically noted, the Board of Directors jointly with the General Manager analyze ways and means to improve their operations. This is as integral part of their dynamic evaluation of these topics. The information regarding Concha y Toro's corporate governance criteria and practices is available in the company's website: (<https://vinacyt.com/>)

STAKEHOLDERS

It is indeed of the utmost importance for Viña Concha y Toro to identify its stakeholders and establish relationship methods enabling it to learn about their concerns and needs, as well as to maintaining effective means of communication aimed at exchanging information and listening to their opinions and requirements. While maintaining such effective relationships, the company has established various mechanisms and channels of communication, both national and international, adapting them to the specific characteristics of each group.

The company's latest identification and prioritization of stakeholder groups was carried out in 2019. As a result of this process, eight stakeholder groups were defined and broken down into 32 subgroups. These categories were classified into external and internal, depending on their type of relationship with the company and subsequently prioritized according to the influence and interest matrix.

Viña Concha y Toro issues an annual Sustainability Report containing a description of each such stakeholder group, the communication mechanisms applied with them, as well as their respective topics of interest. These annual sustainability reports can be reviewed in the company's website.

BOARD OF DIRECTORS

The company is managed by a Board comprised of seven members elected by the Ordinary Shareholders' Meeting to serve for a 3-year term, after which it must be fully renewed, and its members may be reelected indefinitely. The current Board of Directors was elected at the company's Ordinary Shareholders' Meeting of April 23, 2020 for a 3-year term ending in 2023. Pursuant to the provisions of article 50 of the Law on Corporations, as of December 31, 2020, the Board includes one independent Board member: Ms. Janet

Awad Pérez. The company's Articles of Incorporation do not require alternate board members.

BOARD MEETINGS

The Board meets once a month in ordinary sessions to analyze and resolve the principal topics incumbent upon it and, in extraordinary sessions, whenever required by its business affairs.

MEETINGS ATTENDED IN 2020	BOARD OF DIRECTORS	DIRECTORS' COMMITTEE
Alfonso Larraín Santa María	14	-
Rafael Guilisasti Gana	14	13
Jorge Desormeaux Jiménez	3	4
Mariano Fontecilla de Santiago Concha	14	-
Pablo Guilisasti Gana	14	-
Andrés Larraín Santa María	14	-
Rafael Marín Jordán	14	-
Janet Awad Pérez	10	9
Total meetings in the year	14	13

BOARD COMPENSATION

According to company bylaws, the Board's 2020 compensation was fixed by the Ordinary Shareholder's Meeting at 1.3% of the controlling company's net profits, as a fixed compensation for each board member.

During FY 2020 and 2019, Board members did not receive any variable compensation. Additionally, the Chairman of the Board was assigned a UF 300 monthly allowance on account of his/her executive responsibilities. The compensation received by board members during FY 2020 and 2019, on account of directors' fees approved by the Shareholders' Meeting and

the executive responsibilities of the Chairman amounted to the sum of M\$884,650 and M\$831,564, respectively. During FY 2020 the Board did not incur other disbursements on account of consulting or other expenses.

The board member, Andrés Larraín Santa María received the amount of M\$34,449 in 2020 on account of consulting fees for services rendered the company, as duly approved pursuant to Title XI of the Law on Corporations. In 2019, he received the sum of M\$33,458 on account of such same services.

COMPENSATION OF THE BOARD OF DIRECTORS	2020	2019
Shareholding	M\$	M\$
Alfonso Larraín Santa María	97.500	91.206
Rafael Guilisasti Gana	97.500	91.206
Mariano Fontecilla de Santiago Concha	97.500	91.206
Pablo Guilisasti Gana	97.500	91.206
Andrés Larraín Santa María	97.500	91.206
Rafael Marín Jordán	97.500	91.206
Jorge Desormeaux Jiménez	97.500	91.206
Compensation of the Chairman	2020	2019
Alfonso Larraín Santa María	104.653	101.916
Compensation of the Directors' Committee	8.685	1.563
Jorge Desormeaux Jiménez	32.500	30.402
Rafael Guilisasti Gana	32.500	30.402
Rafael Marín Jordán	32.500	30.402
Total	884.650	831.564

* In April 2020, Ms. Janet Awad Pérez was elected to serve in the Board of Directors and was also appointed member of the Directors' Committee. During 2020 she received no compensation. On the other hand, board member, Jorge Desormeaux Jiménez, acted as member of the Board and of the Directors' Committee, up until the same month of April 2020.

DIRECTORS' COMMITTEE

As of December 31, 2020, the Board of Directors of Viña Concha y Toro was made up of board members: Janet Awad Perez (Chairman), Rafael Guilisasti Gana and Rafael Marín Jordán. All of them were elected at the company's Extraordinary Shareholders' Meeting of April 23, 2020. Pursuant to the provisions of Article N°50 bis of Law N°20,382, dated October 20, 2009, Ms. Janet Awad Pérez filed an independent board member affidavit. At the same April 23, 2020 meeting and in order to comply with the above-indicated provisions, Ms. Janet Awad Pérez, in her capacity as the sole independent board member, appointed board members Messrs. Rafael Guilisasti Gana and Rafael Marín Jordán as second and third members of the Board of Directors' Committee, respectively.

Between April 27, 2017 and April 23, April 2020, the Board of Directors' Committee was comprised of Messrs. Jorge Desormeaux Jiménez, Rafael Guilisasti Gana and Rafael Marín Jordán. Throughout that entire period, Mr. Desormeaux remained as an independent member of the board.

The Board of Directors' Committee met 13 times during FY 2020, to review and discuss topics which, pursuant to Article N°59 bis of the Law on Corporations (LSA, in its Spanish acronym), are of its incumbency. It reviewed especially those transactions governed by Articles N°146 and following of Law N° 18,046, ensuring their compliance with prevailing market prices, terms, and conditions at the time of their approval. The detail of the transactions thus approved by the Committee can be found in Note N°9 of the company's Consolidated Financial Statement.

Annual Management Report

In compliance with the provisions of Article 50 bis of the Law on Corporations, the Board of Directors' Committee must prepare an Annual Management Report to be submitted before the Ordinary Shareholders' Meeting and incorporated into the respective Annual Report.

Thus, the Board of Directors' Committee met on 13 different occasions during 2020, to examine the following topics:

- It resolved the new composition of Committee Officers, appointing Ms. Janet Awad Pérez as Chairman, and board members Messrs. Rafael Guilisasti Gana y Rafael Marín Jordán.
- Evaluated and approved its annual budget, as well as its operating periodicity.
- It evaluated and proposed external auditors and risk classification firms to the Board of Directors, which were subsequently submitted before the respective Shareholders' Meeting.
- It reviewed and approved the Annual Auditing Program proposed by BDO Auditores, in their capacity as external auditors appointed by the Ordinary Shareholders' Meeting
- It reviewed and approved the company's annual Balance Sheet, as well as each and every one of the quarterly financial statements, while reporting such approvals to the Board of Directors. It reviewed and approved the external auditors' semestral and annual reports.





- It received, studied, and approved periodical internal audit reports and compliance of the auditing plan provided by the company's General Auditors, while keeping the Board of Directors apprised of the different conclusions.
- It examined and approved background information related to related party operations, governed by Title XVI of Law N°158,046, each of which was submitted to successive meetings of the Committee and reported to the immediately following meeting of the company's Board of Directors.
- Especially, it analyzed the transaction related to the acquisition of the Santa Emiliana brand, for which purpose it reviewed the report submitted by EFC Capital S.A. (Econsult), in accordance with the provisions established in the Law on Corporations.
- It received the Annual Audit Report regarding all related transactions, prepared by Exmo Auditores, which included the participation of the partners of such firm.

- It received the Annual Audit Report regarding the purchase of grapes and wines, prepared by Exmo Auditores, which included the participation of the partners of such firm.
- It reviewed the compensation systems and benefit plans of company workers and main executives.
- It reviewed and approved the external consulting firm's report toward generating a new Compliance area, in line with best practices.
- It received the report required by the Committee regarding the company's new strategic risk map.
- It reviewed the company's Risk Policy update.

Compensation of Directors' Committee members

The company's Ordinary Shareholders' Meeting approved a compensation for each Directors' Committee officer equivalent to one-third the compensation received by board members as

such. The same Shareholders' Meeting approved an operating budget for this Committee of MM\$60/year. During FY 2020, the Committee sought the advice of external professionals regarding the evaluation of transactions with related parties and an evaluation of internal controls regarding grape and wine purchases from third parties. The Committee's annual expense on account of consulting services amounted to \$38,808,891.

ETHICS FRAMEWORK AND ETHICS COMMITTEE

Code of Ethics and Conduct

On May 31, 2012, the Board of Directors approved the Code of Ethics and Conduct of Viña Concha y Toro and its subsidiaries that is currently in effect. This text summarizes the framework of principles and ethical and behavioral values that ought to guide the actions of the board members, executive officers, and collaborators of Viña Concha y Toro and its subsidiaries, without exceptions. For the company, it is paramount that in each one of the stages of elaboration,

distribution and sales of its products, its board members, executive officers, and collaborators abide by the norms and regulations in effect in the jurisdiction in which they operate. Likewise, Viña Concha y Toro requires its board members, executive officers, and collaborators to know and commit themselves to the fullest to the company's ethical values in the pursuit of excellence and transparency. The Code of Ethics and Conduct is available on the company's website: <https://vinacyt.com/informacion-legal/>

Ethics Committee

The Board of Directors, in its meeting of May 31, 2012 approved the incorporation of an Ethics Committee, whose main mission is to promote and regulate behavior of professional and personal excellence on the part of Viña Concha y Toro's collaborators, in a manner consistent with the company's principles and values.

In compliance of this mission, the Ethics Committee is especially empowered to:

- Deal with and provide information regarding the breadth and scope of applicability of the Code of Ethics and Conduct.
- Deal with anonymous complaints received by the company via the channel especially intended for this purpose.
- Report them to the Board of Directors' Committee.
- Analyze those allegations received that are framed within the Crime Prevention Model or found to be associated with the offenses envisaged by Law No. 20.393.
- Coordinate the investigations derived from such complaints, support Crime Prevention authorities in their different control activities, calling for reports when the circumstances warrant it.

Anonymous Complaints

Viña Concha y Toro has implemented, via its website (www.vinacyt.com), a simple and efficient anonymous complaint reporting system. Such complaints may also be forwarded via email, according to the Anonymous Complaint Procedure. In this manner, company workers, suppliers, customers, shareholders and third parties have a confidential channel available through which to report irregular





facts or situations that may require an internal investigation. Among other motives, anonymous complaints may refer to: (i) Bribery, terrorism financing, money laundering, graft, misappropriation, unfair administration, incompatible negotiation or other provisions under Law No. 20.393; (ii) Job complaints, where claims can be made about eventual violations of the Code of Ethics and Conduct or the labor law; (iii) Misuse of company resources or other acts that may constitute fraud; and, (iv) Non-compliance with the quality standards in our products; namely, situations affecting the legality, integrity, or safety of our products.

Crime prevention model

In order to prevent unlawful conduct such as money laundering, terrorism financing or bribery, the company's Board of Directors approved the Crime Prevention Model, consisting in a preventive and monitoring process of the

various control activities regarding company processes or activities found to be exposed to the risk of committing the offenses identified in the above-referred law. The Crime Prevention Model, as well as the risk matrix associated to it, were updated during 2020 so as to incorporate the new crimes related to the criminal liability of legal people. Likewise, executive officers from different company areas have been trained about the Model. In January 2020, the Crime Prevention Model was certified by MPS Compliance S.A., pursuant to the terms pointed out in Article 4, numeral (4) of Law No. 20.393.

Manual for the handling of market information

The Manual seeks that -via self-regulation- norms be established for the treatment of facts and information -not officially classified to be of an essential nature- that might be useful for an adequate financial analysis of Viña Concha

y Toro and its subsidiaries or of securities issued by them. Understood under this concept is all legal, economic, or financial information referring to relevant aspect of the company's business operations or having a significant impact on them. Likewise, the Board has agreed the Manual to incorporate criteria to guide the conduct of its workers in treating and using such information, while also establishing the freedom of its recipients to trade securities, with the exception of blocked periods barring such transactions. The Manual is available in the company's website.

Main Managers and Executives

NAME	MAIN EXECUTIVE POSITION	PROFESSION	APPOINTMENT DATE	RUT
Eduardo Guilisasti Gana	CEO	Civil Engineer	28-04-89	6.290.361-9
Osvaldo Solar Venegas	Corporate Finance Manager	Business Engineer	01-09-96	9.002.083-8
Thomas Domeyko Cassel	Corporate Distribution Offices Manager	Degree in Business Administration	01-06-06	10.165.540-7
Cristián López Pascual	Corporate Exports Manager	Advertising Expert	01-01-13	9.257.024-k
Tomás Larraín León	Corporate Procurement and Services Manager	Agricultural Engineer	01-07-17	9.672.342-3
Daniel Durán Urizar	Information Technology Manager	Civil Engineer	01-07-13	12.274.492-2
Cristóbal Goycoolea Nagel	Corporate Global Brands Marketing Manager	Business Engineer	01-01-15	12.023.135-9
Carlos Longhi Leinenweber	Corporate Premium Export Products Manager	Business Engineer	15-01-18	14.564.043-1
Isabel Guilisasti Gana	Origin Wines Marketing Manager	Arts Graduate	01-07-04	7.010.269-2
Cecilia Cobos Zepeda	Corporate Operations and Supply Chain Manager	Civil Engineer	30-10-19	13.232.972-9
Max Larraín León	Human Resources Manager	Civil Engineer	26-08-13	6.867.267-8
Marcelo Papa Cortesi	Agricultural Manager	Agricultural Engineer	19-04-17	9.908.934-2
Ignacio Izcue Elgart	Technical Director	Agricultural Engineer	01-11-17	7.818.103-6
Enrique Ortúzar Vergara	USA Exports Manager	Business Engineer	28-07-14	10.782.792-7
Sebastián Irrarázaval Weber	Legal Counsel	Lawyer	01-09-10	12.455.118-8
José Manuel Infante Echenique	Export Manager LATAF	Business Engineer	10-01-20	12.884.512-7
Paul Konar Elder	Viña Cono Sur S.A. Subsidiary CEO	Agricultural Engineer	15-04-11	9.978.661-2
Giancarlo Bianchetti González	Fetzer Vineyards CEO	Business Engineer	27-11-17	7.636.597-0
Niclas Blomström Bjuvman	VCT Chile CEO	Business Engineer	01-01-93	15.593.207-4
Enrique Tirado Santelices	Viña Don Melchor SpA Subsidiary CEO	Agricultural Engineer	01-09-19	10.474.266-1
Marcos Jofré	Trivento Bodegas y Viñedos S.A. Subsidiary CEO	Industrial Engineer	10-01-20	26.314.580

COMPENSATION OF EXECUTIVE OFFICERS

The compensation received by 42 company managers and executives in 2020 totaled M\$8,905,954. Disbursements on account of end-of-contract severance pay to company managers and executives in 2020 amounted to M\$114,241.

The compensation received by 37 company managers and executives in 2019 totaled M\$7,509,453. Disbursements on account of end-of-contract severance pay to company managers and executives in 2019 year amounted to M\$383,584.

Company managers and executives participate in an annual profit-sharing and goal-achievement bonus plan. Company employees in Chile receive an annual bonus equivalent to 4.5% of net profits prorated by their respective compensation.

PEOPLE

Staff

As of December 31, 2020, Viña Concha y Toro's permanent staff totaled 3,215 people. For comparative purposes, however, the tables below use the yearly average of 3,275 employees, distributed as follows:



POSITION	PARENT COMPANY	NATIONAL SUBSIDIARIES	FOREIGN SUBSIDIARIES	CONSOLIDATED
Managers and Assistant Managers	98	22	76	196
Professionals and Technicians	894	207	282	1,383
Operatives, Sales and Administration	914	339	443	1,696
Total	1,906	568	801	3,275

DIVERSITY OF THE ORGANIZATION (1)

		DIRECTORS	MANAGERS	EMPLOYEES													
Gender	Male	6	144	2.273	The company imparted 70,800 training hours in 2020. Viña Concha y Toro values the merits and capabilities of people and provides equal opportunity to its employees. Therefore, there are no differences between men and women within the company in terms of remuneration for a same position.												
	Female	1	52	806													
Nacionality	Chilean	7	121	2.268	Bellow we show pay gaps, by position held by company's executives and workers, indicating their average base salary as a proportion of the average salary of all company executives and workers. The differences shown, however, are explained by the breadth and scope of each category, which do not specify profiles, positions, nor individual work experience.												
	Other nationalities	-	75	811													
Age range	Under 30 years of age	-	-	526													
	Between 30 and 40 years of age	-	61	1.265													
	Between 41 and 50 years of age	-	84	755													
	Between 51 and 60 years of age	2	38	384													
	Between 61 and 70 years of age	2	13	141													
	More than 70 years of age	3	-	8													
Length of service	Under 3 years	1	36	1.083	<table border="1"> <thead> <tr> <th>POSITION</th> <th>Proportion of male executives vs. female executives</th> </tr> </thead> <tbody> <tr> <td>Managers and deputy managers</td> <td>84%</td> </tr> <tr> <td>Professionals and technicians</td> <td>100%</td> </tr> <tr> <td>Administrative clerks</td> <td>88%</td> </tr> <tr> <td>Sales persons</td> <td>102%</td> </tr> <tr> <td>Operatives</td> <td>89%</td> </tr> </tbody> </table>	POSITION	Proportion of male executives vs. female executives	Managers and deputy managers	84%	Professionals and technicians	100%	Administrative clerks	88%	Sales persons	102%	Operatives	89%
	POSITION	Proportion of male executives vs. female executives															
	Managers and deputy managers	84%															
	Professionals and technicians	100%															
	Administrative clerks	88%															
Sales persons	102%																
Operatives	89%																
Between 3 and 6 years	2	19	548														
Between 6 and 9 years	-	30	402														
Between 9 and 12 years	-	29	291														
More than 12 years	4	82	755														

(1) For comparative purposes, the table applies a yearly average of 3,275 employees. The company's permanent staff as of December 31, 2020, however, was 3.215 persons.

Property ownership and control structure

COMPANY CONTROLLERS

Viña Concha y Toro posee un grupo controlador. El porcentaje controlado directa e indirectamente por el grupo controlador es de un 36,90%, teniendo entre ellos un acuerdo de actuación conjunta no formalizado. En la Nota N°9.2 de los Estados Financieros Consolidados, se señalan las personas naturales que representan a cada miembro del grupo controlador y sus respectivos porcentajes de propiedad. No existen otras personas jurídicas o naturales distintas del grupo controlador que posean acciones o derechos que representen el 10% o más del capital de la sociedad, como tampoco personas naturales que posean menos del 10% y que en conjunto con su cónyuge y/o parientes alcancen dicho porcentaje, ya sea directamente o a través de personas jurídicas.

MAJOR SHAREHOLDERS AND TOTAL SHAREHOLDERS

As of December 31, 2020, the shareholding of the company's 12 largest shareholders owns the following number of single-series shares:

SHAREHOLDERS	NUMBER OF SHARES	% SHAREHOLDING
Inversiones Totihue S.A. (1)	87,615,431	11.73%
Rentas Santa Bárbara S.A.(1)	85,274,628	11.42%
Banco de Chile Cta. Terceros No Residentes	65,524,763	8.77%
Inversiones Quivolgo S.A.(1)	33,845,428	4.53%
Larraín Vial Corredores de Bolsa S.A.	30,935,544	4.14%
Banco de Chile por Cta. State Street	28,098,912	3.76%
BCI C. de B. S.A.	26,004,278	3.48%
Agroforestal en Inv. Maihue Ltda.	22,337,075	2.99%
Rentas Santa Marta Ltda.	22,293,321	2.98%
Fundación Cultura Nacional	20,628,904	2.76%
Banchile Corredores de Bolsa S.A.	18,774,034	2.51%
Inversiones La Gloria Ltda. (1)	17,050,000	2.28%
Total shares of 12 largest shareholders	458,382,318	61.36%
Total common shares subscribed	747,005,982	100.00%
Total shareholders	1,561	

(1) Company owned by the controlling group. Information obtained from the company's Shareholders' Registry.

SHAREHOLDING OF KEY DIRECTORS AND EXECUTIVES

DIRECTOR / PRINCIPAL EXECUTIVE (1)	% SHAREHOLDING	DIRECTOR / PRINCIPAL EXECUTIVE (1)	% SHAREHOLDING
Alfonso Larraín Santa María (2)	7,92%	Isabel Guilisasti Gana (4)	0,60%
Rafael Guilisasti Gana (3) (4)	23,70%	Enrique Tirado Santelices	(*)
Mariano Fontecilla de Santiago Concha	(*)	Daniel Durán Urizar	(*)
Andrés Larraín Santa María (2)	0,30%	Cristóbal Goycoolea Nagel	(*)
Rafael Marín Jordán	2,99%	Paul Konar Elder	(*)
Janet Awad Pérez	(*)	Carlos Longhi Leinenweber	(*)
Pablo Guilisasti Gana (3) (4)	23,85%	Sebastián Irrarrázaval Weber	(*)
Eduardo Guilisasti Gana (3) (4)	24,08%	Cecilia Cobos Zepeda	(*)
Oswaldo Solar Venegas	(*)	Marcelo Papa Cortesi	(*)
Thomas Domeyko Cassel	(*)	Ignacio Izcue Elgart	(*)
Tomás Larraín León	(*)	Enrique Ortúzar Vergara	(*)
Cristián López Pascual	(*)	Niclas Blomström Bjuvman	(*)
Giancarlo Bianchetti González	(*)	José Manuel Infante Echeñique	(*)

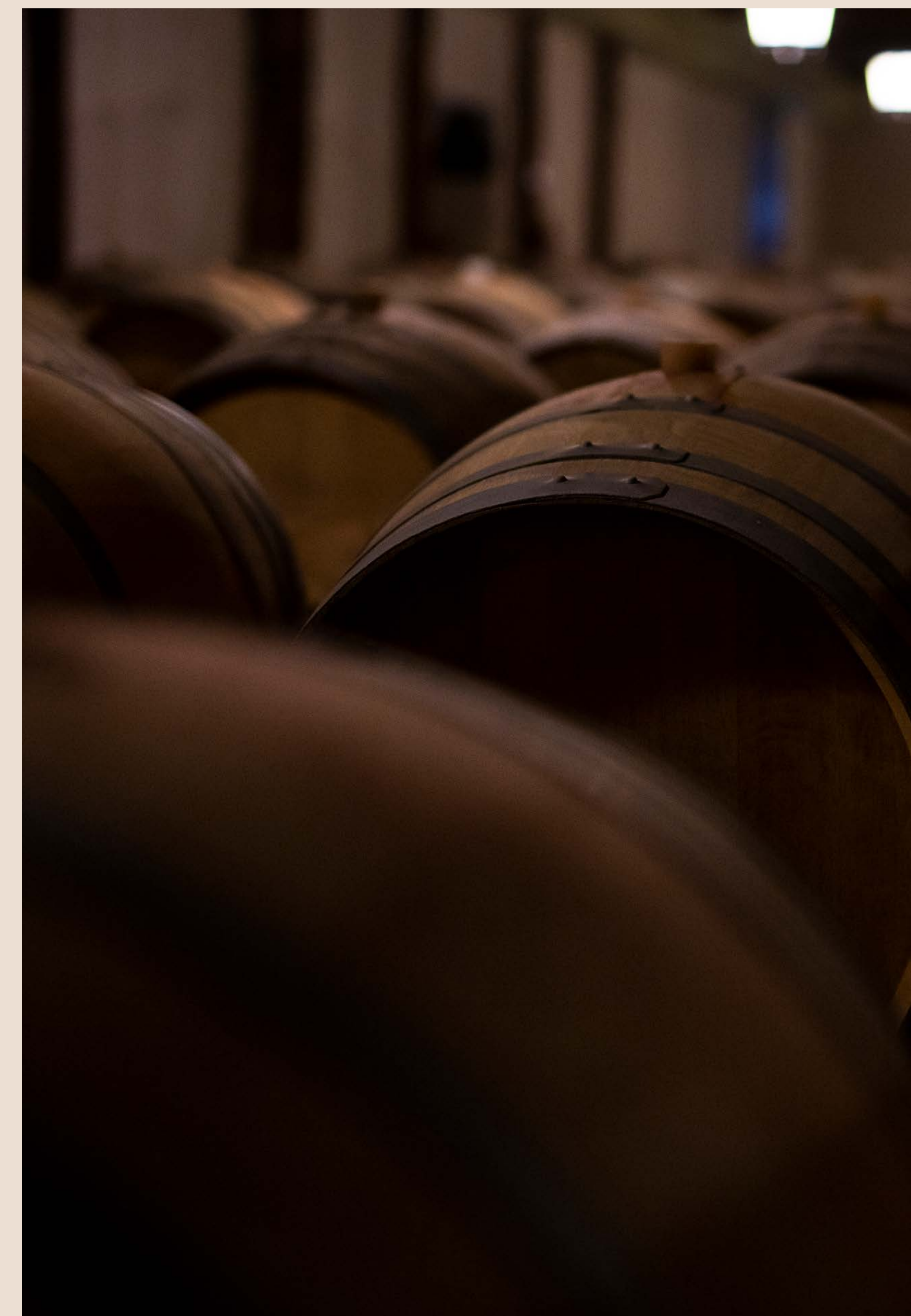
(1) The present table shows the shareholding percentage of each senior company executive and board member. To that effect, we have only included those shares owned personally or through companies that they manage and control. We have not included the shareholding percentage of other people or parties related to such executive or board member.

(2) As of December 31, 2020, the Larraín Santa María family, as a whole, owns 8.97% of the shares of stock of Viña Concha y Toro.

(3) In the shareholding percentage allocated to board members Messrs. Rafael Guilisasti Gana, Pablo Guilisasti Gana and, the general manager Eduardo Guilisasti Gana, we have included (i) their personal shareholding as well as their companies; and (ii) their shareholdings in the following companies: Agrícola Alto Quitralman S.A., Inversiones Totihue S.A., and Rentas Santa Bárbara S.A. all of them owned, managed, and controlled by the Guilisasti Gana family.

(4) The Guilisasti Gana family, as a whole, owns 27,9% of the shares of stock of Viña Concha y Toro as of December 31, 2020.

(*) Less than 0.1% of the shares.



Share Certificates

Viña Concha y Toro's capital is represented by 747,005,982 single-series nominal-value shares.

DIVIDEND POLICY

The 2020 fiscal year (FY) profit attributable to company controllers totaled \$77,994,383 million. The company's Ordinary Shareholders' Meeting of April 23, 2020 was apprised of the Board's intention to distribute interim dividends N° 280, 282 and 283 of \$ 4.00/share each, the first two of them were paid on September 30, 2020 and December 23, 2020, respectively, while the latter will be paid on March 31, 2021. Each interim dividend was approved by the company in due course.

Likewise, pursuant to the agreement of the alluded Shareholders' Meeting, the company distributed additional dividend

N°281 of \$7/share (charged to FY2019 profits) that was paid on December 30, 2020. Likewise, the Board will propose to the 2021 Shareholders' Meeting, also chargeable to FY 2020 profits, definitive dividend N°284 of \$29.80/share, payable, if approved by the Shareholders' Meeting, beginning on May 19, 2021.

The company's dividend Policy has consisted in distributing 40% of each year's net profits, excluding those of Feter Vineyards, via the payment of three interim dividends, and, in the following month of May, upon the closing of the fiscal year, a definitive dividend. The purpose of the Board of Directors is to maintain this policy in the coming years, without prejudice of any called for adjustments.

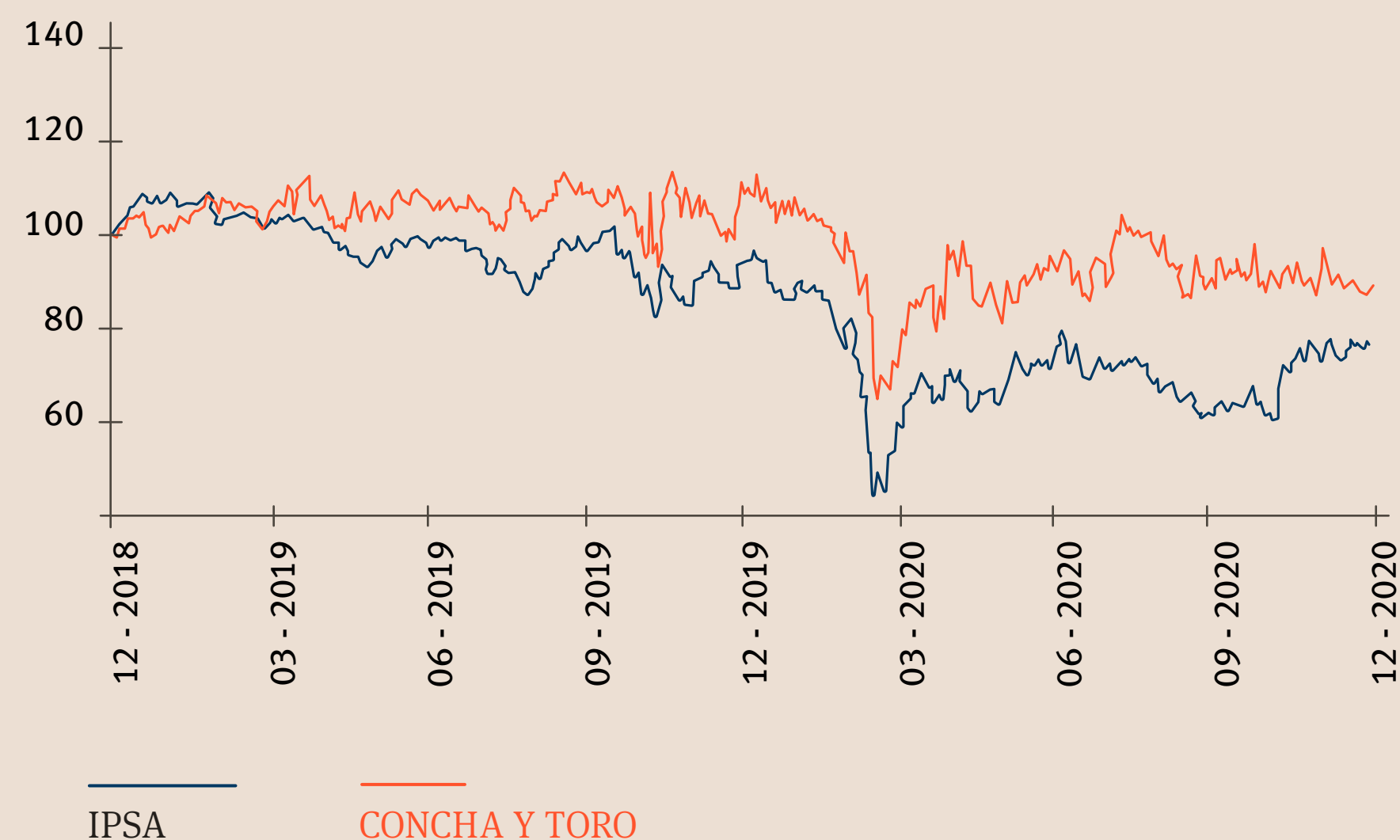
The dividends per share paid out during the last three years, stated in historical values, are the following:

DATE	Nº	TYPE	PER SHARE	YEAR PROFIT
March 29, 2018	270	Interim	3,50	2017
May 23, 2018	271	Final	13,50	2017
September 28, 2018	272	Interim	3,50	2018
December 28, 2018	273	Interim	3,50	2018
March 29, 2019	274	Interim	3,50	2018
May 24, 2019	275	Final	14,50	2018
September 27, 2019	276	Interim	3,50	2019
December 30, 2019	277	Interim	3,50	2019
March 31, 2020	278	Interim	3,50	2019
May 22, 2020	279	Final	10,60	2019
September 30, 2020	280	Interim	4,00	2020
December 30, 2020	281	Additional	7,00	2019
December 23, 2020	282	Interim	4,00	2020
March 31, 2021	283	Interim	4,00	2020

CONCHA Y TORO'S SHARE PRICE VS. THE IPSA

The company's shares of stock have been traded at the Santiago Stock Exchange ever since the year 1933. The registration number in the Securities Register of the Financial Market Commission (CMF, in its Spanish acronym) is N°0043.

During 2020, Viña Concha y Toro's share recorded price variations of -12.9% and +4.5% in 2019. Its 2020 closing price was \$1,233.7 and \$1,415.8 in 2019. On the other hand, the IPSA share index experienced variations of -10.5% in 2020 and -8,5% in 2019.



Fuente: Bolsa de Comercio de Santiago

STOCK EXCHANGE TRANSACTIONS

In 2020, the company's shares of stock were traded at the Santiago Stock Exchange and at the Chile Electronic Exchange.

100% of the company's shares are traded in Chile's stock market. The quantity of shares, the amounts traded, as well as their quarterly average price are shown below:

2019	SHARES TRADED	AMOUNT TRADED (MM\$)	AVERAGE PRICE (\$)
I quarter	26.085.644	36.478	1.398
II quarter	45.596.330	64.886	1.423
III quarter	36.521.895	51.969	1.423
IV quarter	48.533.642	66.887	1.378
Year	156.737.511	220.219	1.405
2020	SHARES TRADED	AMOUNT TRADED (MM\$)	AVERAGE PRICE (\$)
I quarter	45.652.053	57.512	1.260
II quarter	67.180.253	81.474	1.213
III quarter	50.095.246	63.799	1.274
IV quarter	69.462.683	87.105	1.254
Year	232.390.235	289.890	1.247

(1) Corresponds to shares traded in the Santiago Stock Exchange and in Chile's Electronic Stock Exchange.

Risk Management

Viña Concha y Toro's business is not oblivious to a number of risks because the company operates in all the stages of its productive process; namely, from agricultural plantations, to winemaking, to processing and bottling its wines up to their distribution.

The company has been developing and improving its Risk Management process based on SIO 3100 and COSO 2013, also considering Risk Management governance based on the 3-Line Defense Model (Three Lines of Defense in Effective Risk Management and Control, published by the IIA (U.S. Internal Auditors Institute). During 2020, the company has deepened its process of updating, identifying, evaluating, and

mitigating risks, which is annually audited by the Internal Corporate Audit and reported quarterly to the Board of Directors' Committee.

In order to strengthen the Risk Management function, the Internal Control Area, dependent on Corporate Finance Management, has been redesigned. This Area provides consulting, training, methodology and monitoring services to the Risk Management functions of the areas that comprise the first line of defense; namely, each of the company's functional areas. Below, we mention the main risk factors to which the company is exposed:

OPERATING RISKS

Agricultural risks

This is considered one of the key risks at the global level, because of global warming and climate change the company is mindful that it is not immune to adverse weather phenomena such as droughts, hail and increasing temperatures, among others; all of which can affect the quality, quantity and cost of the grapes supplied to the company from its own or from third-party vineyards. On the other hand, vineyards are exposed to diseases caused, among others, by pests and fungi whose impacts are comparable to those of adverse weather phenomena.

The above-described risks are mainly mitigated by geographically diversifying the vineyards that the company owns in Chile, Argentina, and the United States. In the case of Chile, these are additionally distributed along different wine-making valleys with different climactic conditions and natural ecological barriers. Our Agricultural Department manages the risks associated to vine diseases through phytosanitary plans equipped

with rigorously applied SAP ERP applications. All of the foregoing is reinforced by managing such risks through projects developed by our Research and Innovation Center.

Finally, the Agriculture Department continuously monitors climate changes introducing yearly improvements toward optimizing the use of hydric resources.

Risks associated to supplier dependence

In order to procure its dry input needs in the bottling process, especially in the case of bottles acquired in Chile, the company depends mainly on a single supplier, Cristalerías Chile S.A. ("Cristalerías"). Although there are other providers with smaller production capacity, a bottle supply interruption from Cristalerías could result in a negative impact to Viña Concha y Toro's ordinary operations. Moreover, Cristalerías is the property owner of one of the main competitors in Chile.

In addition to that, the company owns a license of Tetra Pak de Chile Ltda. to pack wines in Tetra Brik containers and purchases these containers from Tetra Pak Chile. While there are more supply alternatives, an interruption of these supplies by Tetra Pak Chile could also negatively impact the company's regular operations in Chile.

It is important to underline, however, that in the case of the other dry inputs used for packaging wines and for the rest of the company's productive subsidiaries (Trivento Bodegas y Viñedos, and Fetzner Vineyards), there are additional alternatives with other suppliers that minimize the company's single supplier dependence risk.

On the other hand, the company meets its grape needs through its own production and purchases from multiple independent producers. Grape supply interruptions from them or purchase price hikes could also have a negative effect on the company's regular operations.

Risks associated to consumption

Consumer preferences and tastes in the wine-making industry change and generate new consumption trends. This represents both opportunities and threats to the company and to various industry stakeholders. The company is continuously seeking to detect such changes in a timely manner, so as to anticipate them by innovating its commercial offerings.

Additionally, the strength of the company's brands, as well as its sale diversification in different markets, enables it to reasonably mitigate this particular risk.

RISKS STEMMING FROM POLITICAL AND ECONOMIC CONDITIONS

Risks associated with changes in tax laws and their interpretations

The company and its subsidiaries are subject to tax laws and regulations in Chile, Argentina, United States and United Kingdom and in all those countries in which it operates and markets its products. Eventual changes to these laws could affect the company's performance and its normal operation. Likewise, Chile maintains free trade agreements on tariff matters with several countries that may favor company exports. Geopolitical changes affecting the validity of such agreements could adversely impact company sales and profitability. The company is continually exploring new markets, a practice that permits diversifying this risk somewhat.

Risks associated to government regulations

Wine production and wine sales are subject to a broad array of regulations, both in Chile and internationally. These regulations aim at controlling licen-

sing requirements, price and sale-fixing practices, product labeling, advertising campaigns, and relations with distributors and wholesalers, among others. It is not currently possible to guarantee that new regulations or reviews thereof do not have adverse effects on company activities and performance. To that effect, the company has an area that is permanently monitoring legal requirements in the different markets where it offers its products.

Risks associated to the Chilean economy

As of December 31, 2020, 76% of the company's total non-current assets were located in Chile and 79% of its sales originated in its Chile operation. Because of this, the company's financial performance and results are significantly dependent on the economic conditions prevailing in Chile.

FINANCIAL RISKS

Risks associated to exchange rate and interest rate variations

The Chilean peso has recorded a number of fluctuations over the years and may be subject to new oscillations in the future. Exchange rate variations with respect to the Chilean peso may have both positive as well as negative effects on the company's financial position and operating results. In international markets, the company sells its products in US dollars, British pound sterling, euros, Brazilian reals, Swedish and Norwegian kroners, Mexican pesos, Argentinean pesos, and Canadian dollars, among others. On the other hand, it owns subsidiaries and colinked (coligadas) companies abroad, whose assets are denominated in various currencies, which, in turn, are subject to fluctuations. In order to minimize foreign exchange rate variations on its income, costs, assets and liabilities, the company routinely monitors its exposure to each of the currencies denominated in its balance sheets, contracting derivati-

ves or other financial instruments with the principal local banks aimed at hedging against such risks. Further information and analysis of the risks of the company may be found in Note 5 of the Consolidated Financial Statements – Financial Risk Management.

The risks associated to interest rate variations on our financial liabilities are effectively neutralized and cancelled out because of the company's policy of only taking fixed-interest-rate loans and credits. This policy is applied by all company subsidiaries worldwide. Moreover, all such indebtedness operations of our subsidiaries worldwide must be previously approved by the company's Corporate Finance Department and, ultimately, by the Board of Directors, for significant amounts.

Credit risk

In order to mitigate its customer insolvency risks, the company has standing credit insurance policies underwritten

by the most prestigious insurance companies in the country. With respect to other receivables, the company requires letters of credit or other guarantees. On the other hand, the company is continually monitoring receivables in order to manage timely collection operations and prevent eventual delinquencies, in addition to maintaining smooth communications with its customers.

TECHNOLOGICAL RISK

Cybersecurity and information security

Given the importance and increase in cybersecurity incidents occurring around the world, added to new regulatory requirements for the protection of data (GPDR in England, for example), the company has boosted its efforts toward mitigating technological risks through various process-level control measures, infrastructure, and technological tools. Likewise, it has updated its methodologies for identifying, evalua-

ting, and mitigating this type of risks, based on global best practices. The company has contracted external consulting services in order to assess its exposure to cyberattacks and annual audits have been performed on general controls of our data processing activities by the company's Internal Corporate Audit area, generating action plans permitting a continuous improvement of the security of our data processing systems.



RISK CLASSIFICATION

The company's risk classification of its public offering instruments in force as of December 2020 and performed by two independent firms, is as follows:

SECURITY	HUMPHREYS	FELLER
Shares	First class level 1	First class level 2
Bond line N°407	AA-	AA-
Bond line N°574 y 575	AA-	AA-
Bond line N°840 y 841	AA-	AA-
Bond line N°876	AA-	AA-
Negotiable instrument line N°49	Level 1+/AA-	Level 1+/AA-
Bond line N°931	AA-	AA-
Bond line N°1010	AA-	AA-

EXTERNAL AUDITORS

BDO Auditores y Consultores Ltda.

PRINCIPAL LEGAL ADVISORS

- CP Abogados
- Baker & McKenzie
- Vicuña Abogados
- Munita & Olavarría
- Ossandón Abogados
- Sargent & Krahn
- Uribe, Hübner & Cía. Abogados
- Luis Felipe Cruzat Larraín

SUMMARY OF COMMENTS AND PROPOSALS

The comments and proposals submitted by the Board Members' Committee has been incorporated into the Annual Management Report of the present Annual Report.

Real estate properties

Brands and insurance

REAL ESTATE PROPERTIES

The company's main property ownerships are its vineyards, wineries, and bottling/packaging plants. Its Chilean properties total 18,369 hectares distributed throughout 10 wine valleys. Its total number of planted vineyards include some long-term company leases in the Casablanca, Maipo and Colchagua valleys. Out of such total, its arable land amounts to 11,342 hectares; 10,445 of which are planted.

In Argentina, Trivento Bodegas y Viñedos has an arable area amounting to 1,637 hectares; 1,452 of which are planted.

In the United States, Fetzer Vineyards owns 455 hectares of agricultural land (including owned and long-term-lease vineyards) with 416 hectares planted.

PRODUCTIVE PLANTS AND EQUIPMENT

In Chile, Viña Concha y Toro has 12 wine-making cellars. Its distribution across the different wine-making regions of the country has sought to increase the efficiency of enological processes thus benefitting the quality of its grapes and wines.

To ferment, keep and store its wines, the company uses a combination of epoxy covered cement ponds, stainless steel ponds and American and French oak barrels. The equipment used for harvesting processes, winemaking, storage, and processing are state-of-the-art worldwide. As of December 2020, the company's winemaking and storage capacity amounted to 466 million liters.

Viña Concha y Toro has three modern bottling/packaging plants in Chile, located in Pirque (RM), Vespucio (RM) and Lontué (VII Region). The plants have 13 bottling/packaging lines.

Trivento Bodegas y Viñedos has three wine cellars and storages of its own, with a total capacity of 35 million liters, and a plant with three bottling/packaging lines.

Fetzer Vineyards has a storage with a 38-million-liter capacity and one line with four bottling/packaging lines.





INVESTMENT AND FINANCING POLICY

The company's investments are geared towards sustaining the growth and normal replenishment of its operating assets, modernizations, new facilities to expand and improve its productive capacity and buy land to plant vineyards. In 2020, company investments in fixed assets totaled \$33,740 million, financed primarily from its operating cash flow.

TRADEMARKS

Viña Concha y Toro markets trademarks, duly registered and fully valid propriety products. Among its principal brands are: Concha y Toro and the sub-brands: Don Melchor, Amelia, Terrunyo, Marqués de Casa Concha, Subercaseaux, Trio, Casillero del Diablo, SBX, Sunrise, Sendero, Frontera, Tocornal and Maipo. Its subsidiaries have the following registered trademarks: Cono Sur, Isla Negra, Ocio, 20 Barrels, Bicicleta, Palo Alto, Trivento, Eolo, Pampas del Sur, La Chamiza, Fetzner, Bonterra, Jekel, Coldwater Creek, Eagle Peak, Sanctuary, Sundial, Valley Oaks, Bel Arbor, Pacific Bay and 1000 Stories, among others. Additionally, during FY 2020, the company acquired the Santa Emiliana brand for domestic market use; formerly owned by Viñedos Emiliana S.A. In other businesses, Cervecera Southern Brewing with its Kross, Kross Cervería Independiente, and Krossbar family of brands stands out, among others.

INSURANCE

Viña Concha y Toro and its subsidiaries maintain standing insurance policies with first-rate underwriters. Such insurance policies permit covering physical assets such as wineries, plants, stock inventories, inputs, buildings and their contents, vehicles, and machinery, among others, against risks such as fires, machinery breakdowns, earthquakes and stoppage damages eventually caused by any of such risks to the operations of the company. In addition, it has insurance covering non-contractual civil liability that might exist for property and/or bodily harm caused to third parties arising from its activities, as well as civil liability coverage for board members and executive officers. Finally, the company also has credit insurance for both its domestic as well as its foreign subsidiary export sales. For additional information regarding this insurance, please refer to Note 5, of the Financial Statements, under the Credit Risk section.

Material Information

During FY 2020, the company reported to the Financial Market Commission (CMF, in its Spanish acronym), as well as the country's various stock exchanges, the following material information:

DISTRIBUTION AND PAYMENT OF INTERIM DIVIDEND

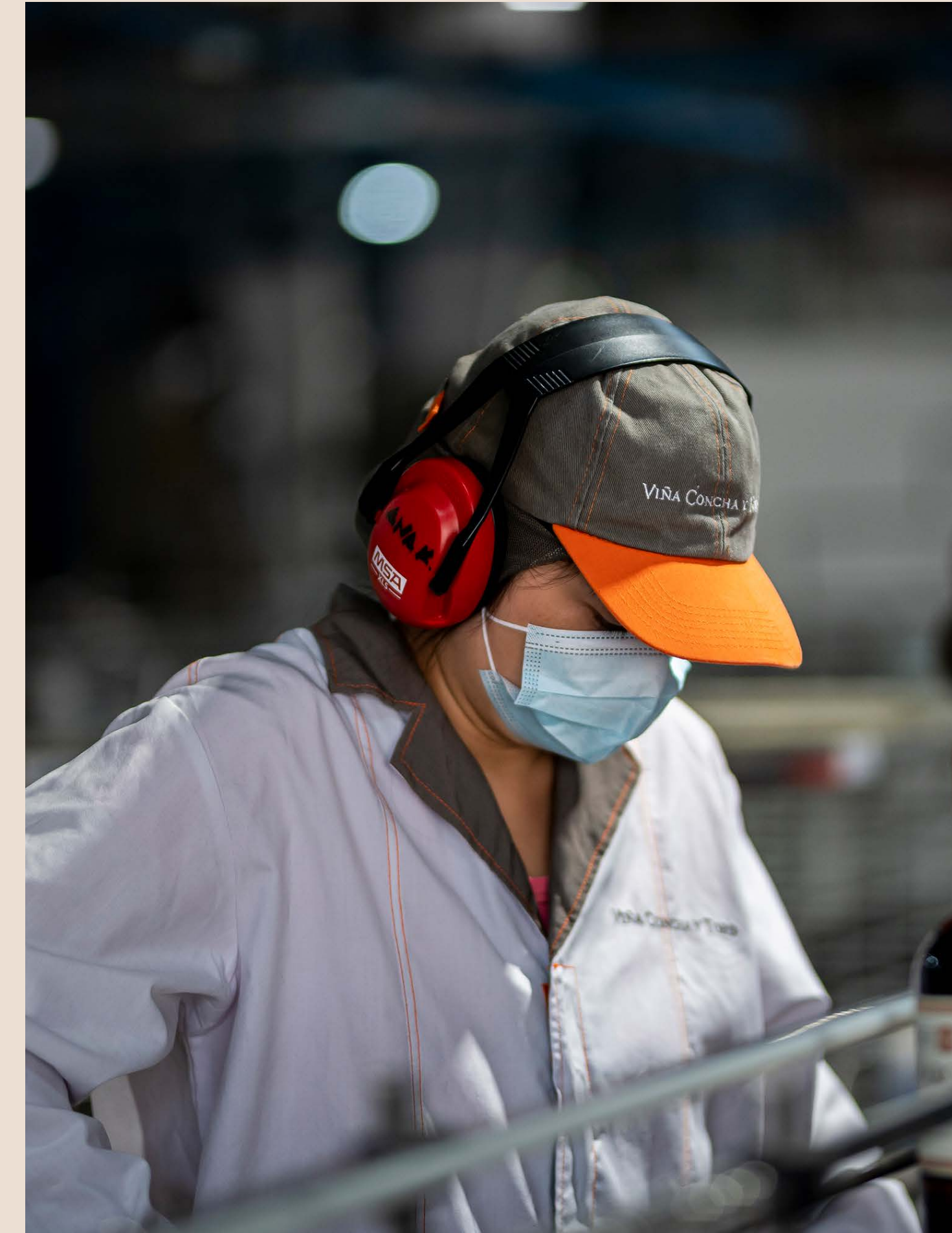
On January 31, 2020, the company reported its Board of Directors decision, adopted at its meeting held on that same date, to distribute interim dividend N°278 chargeable to its 2019 profits.

SUMMONING TO ORDINARY SHAREHOLDERS' MEETING TO BE HELD ON APRIL 23, 2020

On March 11, 2020, the company reported that its Ordinary Board Meeting held on the 10th day of that same month and year, agreed to summon to an Ordinary Shareholders' Meeting to be held on April 23, 2020. The same communication reported the summoning to an Extraordinary Shareholders' Meeting to be held on that same date following the first one, with the purpose of deciding about the acquisition of the "Santa Emiliana" brand from its related company, Viñedos Emiliana S.A.

PROPOSAL SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

On March 11, 2020, the company reported, as an Essential Fact, the company's Board of Directors' agreement to propose to the Ordinary Shareholders' Meeting the distribution, chargeable to its 2019 profits, of a last and definitive dividend (N°279) of \$ 17.60/share. In that same Essential Fact report, the company informed its agreement to propose to its Ordinary Shareholders' Meeting to maintain its dividend distribution policy of 40% of the year's profits, distributed via 3 interim dividends and a final definitive dividend, all of it subject to the company's cash flow availability.





EXPERT REPORT ABOUT THE “SANTA EMILIANA” BRAND

Via communication dated April 6, 2020, the company reported having received the independent expert report, prepared by EFC Capital SpA and its publication in the company’s webpage, regarding the acquisition operation of the “Santa Emiliana” brand to the related company, Viñedos Emiliana S.A. The same report informed that the company’s board members have 5 working days to render judgment regarding said report, pursuant to the provisions of article 147 of the Law on Corporations.

FORM OF CELEBRATING ORDINARY AND EXTRAORDINARY SHAREHOLDERS’ MEETINGS

On April 7, 2020, the company reported to the CMF about its Board of Directors’ agreement to permit the use of technological means in order to participate and vote remotely at each of the meetings summoned to take

place on April 23, 2020. The same communication informed shareholders about the registration and accreditation mechanism to be used to participate and vote remotely.

BOARD MEMBER OPINIONS REGARDING THE ACQUISITION OF THE “SANTA EMILIANA” BRAND

Via the Essential Fact Report dated April 14, 2020, the company communicated having received the board members’ opinions regarding the acquisition of the “Santa Emiliana” brand, pursuant to number 6 of article 147 of the Law on Corporations.

AGREEMENTS OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETINGS

On April 24, 2020, the company reported to the CMF and to the market in general about Viña Concha y Toro's Ordinary and Extraordinary Shareholder Meeting agreements held on April 23 of said year. The referred Essential Fact Report provided detailed information regarding the principal agreements adopted at the alluded Shareholder Meetings, including the appointment of the company's new Board of Directors.

BOARD ELECTION

Via Essential Fact Report dated April 24, 2020, the company communicated the agreement adopted at the Extraordinary Shareholders' Meeting of the 23rd day of that same month, regarding the election of Messrs. Alfonso Larraín Santa María and Rafael Guilisasti Gana as Chairman and Vice-chairman of the Board, respectively. Likewise, via the same communication, it was informed that Ms. Janet Awad Pérez (independent board member) had been appointed to serve on the company's Board Members' Committee, who, in turn, appointed Messrs. Rafael Guilisasti Gana and Rafael Marín Jordán as the other members of said Committee.

DIVIDEND DISTRIBUTION

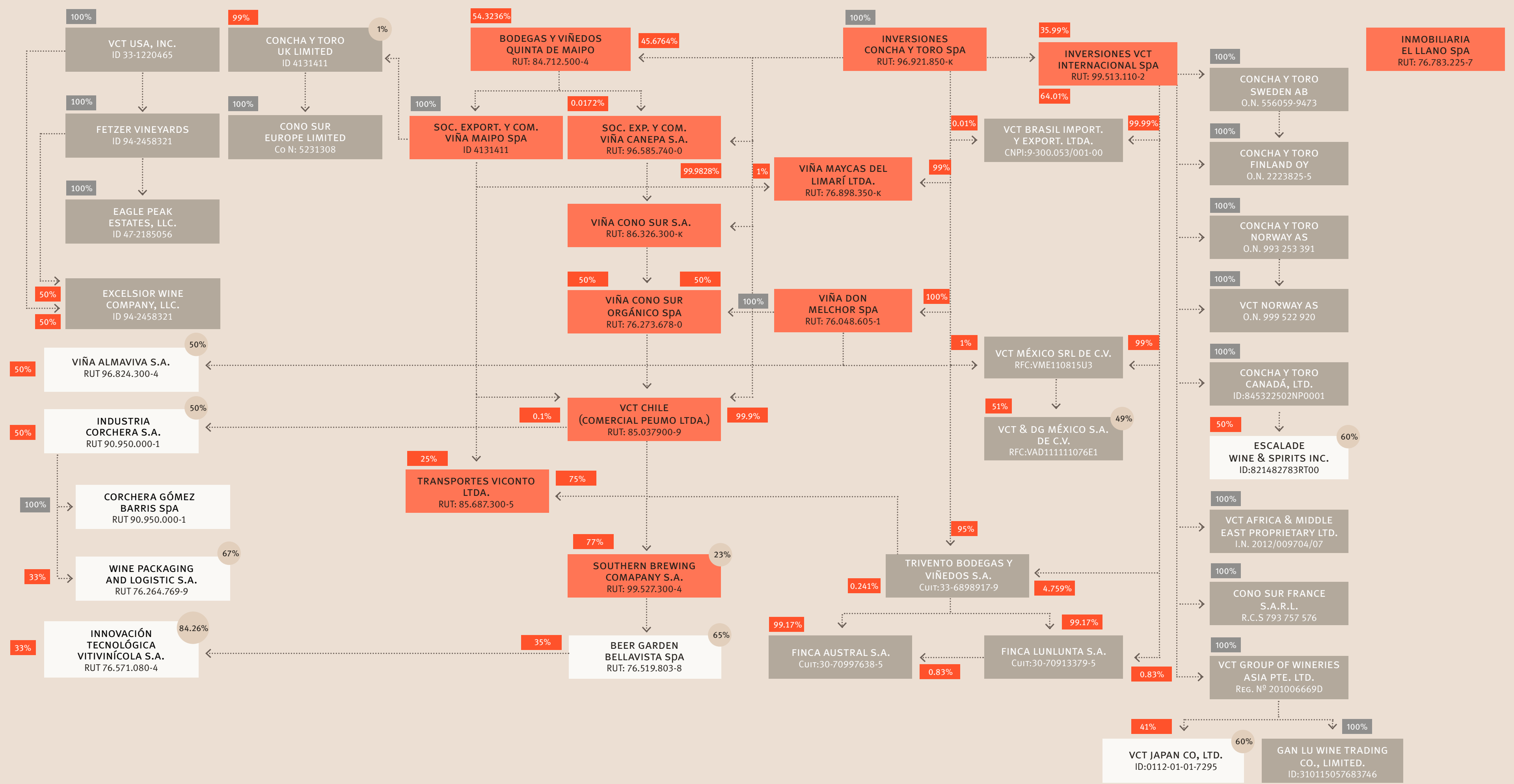
Via Essential Fact Report dated August 27, 2020, the company reported the agreement to distribute interim dividend N°280, chargeable to the profits of FY 2020. On the other hand, on November 27, 2020, the company reported about a Board's decision, adopted on the 26th day of that same month and year, to (a) distribute additional dividend N°281, chargeable to the profits of FY 2019, payable beginning on December 30, 2020, as agreed by the Ordinary Shareholders' Meeting of last April 23, and (b) confirm the distribution of interim dividend N°282, payable beginning on December 23, 2020 and chargeable to the profits of FY 2020.



Subsidiaries and Affiliated Companies

VIÑA CONCHA Y TORO S.A.

- CHILEAN COMPANIES
- OVERSEAS COMPANIES
- ASSOCIATED COMPANIES (SHAREHOLDING EQUAL TO OR LESS THAN 50%)



Subsidiaries

INVERSIONES CONCHA Y TORO

RUT: 96.921.850-K

Address: Virginia Subercaseaux 210, Pirque, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$ 23,423,092.

Line of business

Investing in all kinds of tangible and intangible assets, real estate, or movable property, with the purpose of benefiting from their results and revenues. To incorporate, be a part of or acquire rights or shares in companies. While operating within the purview of its line of business, the company does not engage in commercial activities.

Relationship with the parent company

It has a stake in the property ownership of its parent company and manages several subsidiaries and colinked companies: Viña Cono Sur S.A., Bodegas y Viñedos Quinta de Maipo SpA, Inversiones VCT Internacional SpA, Comercial Peumo Limitada, VCT Brasil Importación y Exportación Limitada, Sociedad Exportadora y Comercial Viña Canepa S.A., Viña Maycas del Limarí Limitada, VCT México S.R.L. de C.V., Trivento Bodegas y Viñedos SpA, and Viña Don Melchor SpA.

CEO

Eduardo Guilisasti Gana (G)

Management

Incumbent upon Viña Concha y Toro S.A., which runs it via especially designated proxies.

INVERSIONES VCT INTERNACIONAL SPA

RUT: 99.513.110-2

Address: Virginia Subercaseaux 210, Pirque, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$ 18,540,470.

Line of business

Investing in permanent or income investments abroad in all kinds of movable or immovable property, tangible, or intangible, related to the parent company's line of business; as well as incorporating and buying into all kinds of companies, preferably abroad. While operating within the purview of its line of business, the company does not engage in commercial activities.

Relationship with the parent company

This company has a stake in the property ownership of the following subsidiaries and colinked companies: VCT Brasil Importación y Exportación Limitada, VCT Sweden AB, Concha y Toro Norway AS, VCT Group of Wineries Asia Pte. Ltd., VCT Africa & Middle East Proprietary Limited, Concha y Toro Canada Ltd. y VCT México S.R.L. de C.V. It also holds stock of Argentinian subsidiaries, Trivento Bodegas y Viñedos S.A., and Finca Lunlunta S.A.

CEO

Eduardo Guilisasti Gana (G)

Management

Incumbent upon Viña Concha y Toro S.A., which runs it via especially designated proxies.

(D) Board member of Viña Concha y Toro S.A.
 (G) Manager of Viña Concha y Toro S.A.
 (GF) Manager of subsidiary Viña Concha y Toro S.A.

COMERCIAL PEUMO LTDA. (VCT CHILE)

RUT: 85.037.900-9

Address: Avda. Santa Rosa 0837, Paradero 43, Puente Alto, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$2.617.586

Line of business

Performing all kinds of commercial operations, particularly, imports and exports, purchases, sales, distribution, acquisition, and disposal (in general) of all types of merchandise in and out of Chile. To trade in any form or business agreed upon by the partners.

Relationship with the parent company

This company sells, distributes, and markets the products elaborated by the parent company and its subsidiaries in Chile, as well as of other domestic or foreign companies. Comercial Peumo Ltda. operates through specialized sales forces in the wholesale and retail markets, as well as through the internet. This company has a stake in the property ownership of the following parent company subsidiaries: Transportes Viconto Ltda., and Trivento Bodegas y Viñedos S.A.

CEO

Niclas Blomström Bjuvman (GF)

Main contracts with the parent company

It sells wines and products of the parent company and of its subsidiaries and colinked companies. It also provides advertising services to the brands of the parent company and its subsidiaries.

VIÑA CONO SUR S.A.

RUT: 86.326.300-K

Address: Nueva Tajamar 481, Torre Norte, Piso 19, Las Condes, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$497,171.

Line of business

Producing, bottling, distributing, buying, selling, exporting, importing, and marketing wines, sparkling wines and spirits in any of its forms.

Relationship with the parent company

Producing and marketing grapes and its own brands of wines. This company owns 100% of Viña Cono Sur Orgánico SpA.

Board members

Eduardo Guilisasti Gana (Presidente) (G)

Oswaldo Solar Venegas (G)

Rafael Marín Jordán (D)

Pablo Guilisasti Gana (D)

CEO

Paul Konar Elder

Main contracts with the parent company

For selling grapes and products to the parent company and to VCT Chile. Bottling services contract with the parent company.

BODEGAS Y VIÑEDOS QUINTA DE MAIPO SPA

RUT: 84.712.500-4

Address: Virginia Subercaseaux 210, Pirque, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$51,470.

Line of business

Producing, bottling, fractioning, distributing, buying, selling, exporting, importing, and marketing wines and sparkling wines in any form.

Relationship with the parent company

This company has a stake in the property ownership of the following companies and subsidiaries of the parent company: Sociedad Exportadora y Comercial Viña Maipo SpA, with 100% ownership, and in Sociedad Exportadora y Comercial Viña Canepa S.A. with 0,0172% ownership.

Management

Incumbent upon Inversiones Concha y Toro SpA, which runs it via agents (proxies).

Main contracts with the parent company

Sale of wines and products.

SOCIEDAD EXPORTADORA Y COMERCIAL VIÑA MAIPO SPA

RUT: 82.117.400-7

Address: Virginia Subercaseaux 210, Pirque, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$22,922.

Line of business

Preparing, bottling, fractioning, distributing, buying, selling, exporting, importing, and marketing wines and sparkling wines in any form.

Relationship with the parent company

This company markets products elaborated by the parent company. Additionally, it owns varying equity percentages of the property ownership of the parent company's following subsidiaries: Transportes Viconto Ltda., Concha y Toro UK Limited, VCT Chile, Viña Cono Sur S.A., and Viña Maycas del Limarí Limitada.

Board members

Eduardo Guilisasti Gana (Chairman) (G)

Oswaldo Solar Venegas (G)

Rafael Marín Jordán (D)

Pablo Guilisasti Gana (D)

Management

Incumbent upon Bodegas y Viñedos Quinta de Maipo SpA, which runs it through especially designated agents (proxies).

Main contracts with the parent company

Sale of wines and products.

SOCIEDAD EXPORTADORA Y COMERCIAL VIÑA CANEPA S.A.

RUT: 96.585.740-0

Dirección: Lo Espejo 1500, Cerrillos, Santiago

% de participación (Directa e Indirecta): 100%

Capital Suscrito y Pagado: M\$176.920

Line of business

Producing and bottling wine and other related products, marketing, buying, selling, importing, and exporting wines and other similar products, in addition to providing advertising, marketing, and positioning services with respect to its products and brands.

Relationship with the parent company

Producing and marketing wines. Currently, this company is in the process of changing its line of business and is not operating.

Board members

Alfonso Larraín Santa María (Chairman) (D)

Eduardo Guilisasti Gana (G)

Oswaldo Solar Venegas (G)

CEO

Eduardo Guilisasti Gana (G)

Main contracts with the parent company

Sale of wines and products.

VCT BRASIL IMPORTACIÓN Y EXPORTACIÓN LIMITADA

RUT: 09.300.053/001-00

Address: Rua Alcides Lourenço Rocha 167, 4º andar, Conj. 41 y 42 Cidade Monções, Sao Paulo, Brasil-

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$ 114,107

Line of business

Importing, exporting, buying, selling, and distributing wines, alcoholic and non-alcoholic beverages and similar products; in addition to importing, buying, selling, and distributing advertising, publicity, marketing, communication, and promotional articles related to the above-mentioned item; while trading in any of its forms; also providing advertising, publicity, marketing, communication and promotional services; and, buying into other companies as partner or shareholder.

Relationship with the parent company

It distributes and intermediates parent and some subsidiary company products. It has an equity stake in the property ownership of the subsidiary: Finca Austral S.A.

CEO

Mauricio Cordero

Main contracts with the parent company

Selling products from the parent company and its subsidiary and colinked companies.

VIÑAS MAYCAS DEL LIMARÍ LTDA.

RUT: 76.898.350-K

Address: Nueva Tajamar 481, Torre Norte, Oficina 505, Las Condes, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$1,000.

Line of business

Producing and bottling wines or other related products; marketing, buying, selling, importing, and exporting wines or other related products; providing promotional, publicity, marketing, and positioning services with respect to its products and brands.

Management

Incumbent upon Bodegas y Viñedos Quinta de Maipo SpA, which runs it through especially appointed agents (proxies).

Sale of wines and products.

Main contracts with the parent company

Sale of wines and products.

TRANSPORTES VICONTO LTDA.

RUT: 85.687.300-5

Address: Avda. Santa Rosa 0821, Puente Alto, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$35,076

Line of business

Providing all kinds of services to businesses related to transportation and freight, in and outside the country, using trucks and other related means of transportation.

Relationship with the parent company

It transports products produced by the parent company and subsidiaries to the various points of sale and distribution. This function is performed through own or leased vehicles.

Board members

Eduardo Guilisasti Gana (G)

Oswaldo Solar Venegas (G)

Mariano Fontencilla de Santiago Concha (D)

Rafael Guilisasti Gana (D)

Management

It is interchangeably incumbent upon its partners, Comercial Peumo Limitada, and Sociedad Exportadora y Comercial Viña Maipo SpA, which manage it via agents (proxies).

Main contracts with the parent company

Bulk wine freight and finished products.

VIÑA CONO SUR ORGÁNICO SPA

RUT: 76.273.678-0

Address: Nueva Tajamar 481, Torre Norte, Oficina 306, Las Condes, Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$1,000

Line of business

Producing, buying, and selling organic grapes; producing, elaborating, and bottling organic wines; marketing, buying, selling, importing and exporting organic wines.

Management

Incumbent upon Viña Cono Sur S.A., which manages it through especially designated agents (proxies).

Main contracts with the parent company

Contract for the provision of organic wine production services with the subsidiary Viña Cono Sur S.A.

SOUTHERN BREWING COMPANY S.A. (KROSS)

RUT: 99.527.300-4

Address: Av. Américo Vespucio 2500 of. 702, Vitacura. Santiago

% ownership (Direct and Indirect): 77%

Subscribed and paid-in capital: M\$ 2,065,808.

Line of business

Provision of all kinds of services related to transport and freight in and out of the country, through the use of trucks and other related transport elements.

Relationship with the parent company

It maintains a distribution contract with the subsidiary of Viña Concha y Toro: VCT Chile.

Board members

Christoph Schiess Schmitz (Chairman)

Eduardo Guilisasti Gana (G)

Osvaldo Solar Venegas (G)

Ignacio Izcue Elgart (G)

Rodrigo Infante Ossa

CEO

José Tomás Infante Güell

Main contracts with the parent company

Distribution contract for the marketing of Kross products.

TRIVENTO BODEGAS Y VIÑEDOS S.A.

RUT: 33-68989817-9

Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$27,984,988

Line of Business

Producing, marketing, and fractioning wine and alcoholic beverages, importing and exporting wine and other products related to its line of business.

Relationship with the parent company

Producing in the Republic of Argentina and marketing grapes and wines of its own brands.

It has an equity stake in the property ownership of the subsidiaries, Finca Lunlunta S.A. with 99.17%, and Finca Austral S.A. with 99,17%.

Board members

Alfonso Larraín Santa María (Chairman)

Rafael Guilisasti Gana

Marcos Augusto Jofré

Alternate board members

Christian Linares

Alejandro Montarcé

General manager

Marcos Augusto Jofré

INMOBILIARIA EL LLANO SPA.

RUT: 76.783.225-7

Address: Avenida Nueva Tajamar N° 481, oficina N° 1501, Torre Norte, Las Condes. Santiago

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$1,000.

Line of Business

Real estate brokerage, in its broadest forms and, especially, in real estate investment projects.

Board members

Eduardo Guilisasti Gana (G)

Andrés Larraín Santa María (D)

Osvaldo Solar Venegas (G)

CEO

Ernesto Hevia Balbontín

Main contracts with the parent company

To date it does not maintain contracts with the parent company.

FINCA AUSTRAL S.A.

RUT: 30-70997638-5

Address: Canal Pescara 9347, Russell C.P. 5517, Maipú, Mendoza, Argentina

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$2,817.

Line of Business

Producing, marketing, and fractioning wine and alcoholic beverages, importing and exporting wine and other products related to its line of business.

Relationship with the parent company

Marketing grapes and wines of its own brands.

Board members

Marcos Augusto Jofré (Member)

Alejandro Montarcé (Alternate)

CEO

Marcos Augusto Jofré

FINCA LUNLUNTA S.A.

RUT: 30-70913379-5

Address: Canal Pescara 9347, Russell C.P.5517, Maipú, Mendoza, Argentina

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$2,817.

Line of business

Producing, marketing, and fractioning wine and alcoholic beverages, importing and exporting wine and other products related to its line of business.

Relationship with the parent company

Marketing grapes and wines of its own brands.

It has an equity stake in the property ownership of Finca Austral S.A.

Board members

Marcos Augusto Jofré (Member)

Alejandro Montarcé (Alternate)

CEO

Marcos Augusto Jofré

CONO SUR EUROPE LIMITED

Company number: 5231308

Address: 1st Floor West Wing, Davidson House, Forbury Square, Reading, Berkshire, RG1 3 EU, England.

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$97.

Line of business

Wine imports and distribution in Europe.

Director

Paul Konar Elder (G)

CONCHA Y TORO UK LIMITED

Company number: 4131411

Address: 9 Ashurst Court, London Road, Wheatley, Oxfordshire, OX33 1ER, England

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$654.

Line of Business

Importing, distributing, selling, and marketing wines and sparkling wines in any form.

Relationship with the parent company

This company distributes products from the parent company and its subsidiaries and colinked companies in the United Kingdom.

It has an equity stake in the property ownership of Cono Sur Europe Limited.

Board members

Oswaldo Solar Venegas (G)

Thomas Domeyko Cassel (G)

CEO

Simon Doyle

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked and companies; promoting and advertising the same products.

VCT SWEDEN AB

O.N.: 556762-6816

Address: Dalagatan 34, Stockholm, Sweden

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$8,670.

Line of Business

Importing, exporting, selling, and distributing alcoholic beverages and anything else related to the foregoing.

Relationship with the parent company

That company distributes products from the parent company, its subsidiaries and co-linked companies in Sweden.

This company owns 100% of the subsidiary: VCT Finland OY.

Board members

Thomas Domeyko Cassel (G)

Peter Lidvall

Christian Hargreaves

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked and companies.

CONCHA Y TORO NORWAY AS

O.N.: 993 253 391

Address: c/o Cuveco AS Postboks 93 Skøyen, 0212 Oslo, Norway

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$14,956.

Line of business

Importing, exporting, selling, and distributing alcoholic beverages and anything else related to the foregoing.

Relationship with the parent company

This company distributes products from the parent company and from its subsidiary and colinked companies in Norway.

Additionally, it owns 100% of the subsidiary: VCT Norway.

Board members

Thomas Domeyko Cassel (G)

Peter Lidvall

Anne Eliasson

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked companies; promoting and advertising the same products.

VCT FINLAND OY

O.N.: 2223825-5

Address: Sörnäisten rantatie 27 C, 4th floor, 00500 Helsinki, Finlandia

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$17,466.

Line of Business

Importing, exporting, selling, and distributing alcoholic beverages, and all matters related to the foregoing.

Relationship with the parent company

This company distributes products from the parent company and its subsidiaries and colinked companies in Finland.

Board members

Thomas Domeyko Cassel (G)

Peter Lidvall

Ilkka Perttu

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked companies.

VCT NORWAY AS

Reg. N^o: 999 522 920

Address: c/o Cuveco AS Postboks 93 Skøyen, 0212 Oslo, Norway

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$2,493.

Line of Business

Importing, exporting, selling, and distributing alcoholic beverages, and all matters related to the foregoing.

Relationship with the parent company

This company distributes products from the parent company and its subsidiaries and colinked companies in Norway.

Board members

Thomas Domeyko Cassel (G)

Peter Lidvall

Anne Eliasson

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked companies, as well as promoting and advertising the same products.

CONO SUR FRANCE S.A.R.L.

Nº SIRET: 79375757600002

Address: 1 Venelle de Riviere, 29840 Lanildut, Francia

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$17,466.

Line of Business

Importing, exporting, selling, and distributing beverages. Undertaking commissioner activities in European, Eastern European, Middle Eastern and African markets.

Relationship with the parent company

This company acts as commissioner and promoter of Viña Cono Sur S.A.'s parent company wines in the European market.

General manager

François Le Chat

Main contracts with the parent company

Commission Contract with Viña Cono Sur S.A.

GAN LU WINE TRADING (SHANGHAI) CO. LTD.

ID: 913101150576837460

Address: Room A, Union Shin May Square 27 F, No.506 Shang Cheng Road, Pudong, Shanghai, China

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$325,361.

Line of business

Production, advertising and agency and distribution activities of wine products in Asian markets, especially in China.

Relationship with the parent company

This company acts as distributor, commissioner and promoter of the parent company and subsidiary wines in the Asian market, especially in China.

Board members

Cristián López Pascual (G)

Enrique Ortúzar Vergara (G)

Andrea Benavides Hebel (G)

Main contracts with the parent company

Commission and distribution contracts with its parent company and subsidiaries.

VCT GROUP OF WINERIES ASIA PTE. LTD.

Registration N°: 201006669D

Address: VCT Group of Wineries Asia Pte Ltd 7 Straits View #12-00, Marina One East Tower Singapore 018936

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$864308.

Line of business

Importing and reexporting wines throughout the Asian market. It also distributes, promotes, and advertises wine products in Singapore and the Asian market.

Relationship with the parent company

This company acts as distributor, commissioner, and promoter of the wines of its parent company and other subsidiaries in the Asian market. In addition, it owns 100% of the property ownership of the subsidiary, Gan Lu Wine Trading (Shanghai) Co. Ltd., and 41% of the co-linked company, VCT Japan Co. Ltd.

Board members

Alfonso Larraín Santa María
Osvaldo Solar Venegas
Cristián López Pascual
Guy Andrew Nussey
Andrea Benavides Hebel

Regional director

Guy Andrew Nussey

FETZER VINEYARDS

EIN N°: 94-2458321

Address: 12901 Old River Road, Hopland, CA 95449, United States

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$166,039,755.

Line of business

The production, marketing, and fractioning of wine and alcoholic beverages, importing and exporting of wine and products related to its line of business.

Relationship with the parent company

Producing in the United States, and marketing grapes and wines of its own brands. In turn, it wholly owns the subsidiary: Eagle Peak Estates, LLC.

Board members

Eduardo Guilisasti Gana (Presidente)
Rafael Guilisasti Gana
Osvaldo Solar Venegas
Janet Awad Pérez

CEO

Giancarlo Bianchetti González

EXCELSIOR WINE COMPANY, LLC.

EIN N°: 45-2968791

Address: 1209 Orange Street, Wilmington, DE 19801, United States

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$710,950.

Line of Business

Distributing wines in the US market.

Relationship with the parent company

Marketing and distributing Fetzer, as well vineyard and subsidiary company products in the US.

It owns 50% of: Excelsior Wine Company

Main contracts with the parent company

Selling products to the parent company and to its subsidiary and colinked companies, as well as promoting and advertising the same products.

VCT USA, INC.

EIN N°: 33-1220465

Address: 1209 Orange Street, Wilmington, DE 19801, United States

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$78,204.500.

Line of Business

Investment Company aimed at consolidating Viña Concha y Toro's US investments.

Relationship with the parent company

This company is 100% owned by Viña Concha y Toro and it consolidates the latter's US investments.

It owns 100% of Fetzer Vineyards and 50% of Excelsior Wine Company, LLC.

Board members

Alfonso Larraín Santa María (D)

Eduardo Guilisasti Gana (G)

Oswaldo Solar Venegas (G)

EAGLE PEAK ESTATES LLC.

EIN N°: 47-2185056

Address: 375 Healdsburg Ave., Suite 200, Healdsburg, CA 95448, United States

Line of business

Marketing, fractioning of wine and alcoholic beverages, importing, and exporting of wine and products related to its line of business.

Relationship with the parent company

It does not maintain a direct contractual relationship with Viña Concha y Toro.

VCT AFRICA & MIDDLE EAST PROPRIETARY LIMITED

Registration number: 2012/009704/07

Address: 1 Century Way, The Colosseum, Foyer 3, 1st Floor. Century City, Cape Town, South Africa.

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$14,580.

Line of business

Promoting sales of Concha y Toro products and subsidiaries in South Africa and other Territories.

Relationship with the parent company

This Company acts as a promoter of sales of Concha y Toro products and subsidiaries in South Africa and other territories.

Board members

Enrique Ortúzar Vergara (G)

VCT MÉXICO S.R.L DE C.V.

Tax number: VME110815LJ3

Address: Carretera Picacho a Jusco 238 502 A., Jardines en la Montaña, Distrito Federal 14210, México

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$327,842.

Line of business

Investment Company aimed at consolidating the investments of Viña Concha y Toro In Mexico.

Relationship with the parent company

Propietaria de un 51% de VCT & DG México S.A. de C.V.

Board members

Oswaldo Solar Venegas (G)
Enrique Ortúzar Vergara (G)

VCT&DG MÉXICO S.A. DE C.V.

Tax number: VAD1111076E1

Address: Bosques de Duraznos 75, PH OF1401 Bosques de las Lomas, Distrito Federal 11700, México

% ownership (Direct and Indirect): 51%

Subscribed and paid-in capital: M\$572.664.

Line of business

Investment Company aimed at consolidating the investments of Viña Concha y Toro In Mexico.

Relationship with the parent company

Distributing products of the parent company and its subsidiaries in Mexican territories.

Board members

Alfonso Larraín Santa María (D)
Celestino Álvarez
Thomas Domeyko Cassel (G)
Oswaldo Solar Venegas (G)
Rodrigo Álvarez

CEO

Cristián Paut

CONCHA Y TORO CANADA, LTD.

Tax number: 845322502

Address: 44 Chipman Hill, Suite 1000. P.O. Box 7289, Stn. "A". Saint John, N.B. E2L 4S6, Canada.

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$446,167.

Line of business

Investment Company aimed at consolidating the investments of Viña Concha y Toro In Canada.

Relationship with the parent company

Concha y Toro owns 100% of this company.

Board members

Enrique Ortúzar Vergara (G)

VCT BENELUX B.V

Tax number: 76205479

Address: Weesperstraat 61, 1018VN, Amsterdam, Holanda

% ownership (Direct and Indirect): 100%

Subscribed and paid-in capital: M\$ 8,733.

Line of business

This company was incorporated with the purpose of distributing and promoting the sales of Concha y Toro products and those of its subsidiaries in certain European territories.

Relationship with the parent company

It owns 50% of Escalade Wines & Spirits Inc.

Affiliated companies

BEER GARDEN BELLAVISTA SPA.

RUT: 99.527.300-4

Address: Américo Vespucio 2.500 of. 701, Las Condes. Santiago

% ownership (Direct and Indirect): 26.95%

Subscribed and paid-in capital: M\$70,000,000.

Line of business

Deploying, operating, and developing all kinds of restaurants, bars, soda parlors and other gastronomic and leisure establishments particularly associated to selling its artisan beer brand, “Kross” ®.

Board members

Carlos Brito Claissac
José Tomás Infante Güell (GF)
Jerome Georges Marcel Reynes

CEO

Jerome Georges Marcel Reynes

Contracts with the parent company

It maintains a supply and license agreement with Southern Brewing Company S.A (Kross).

ESCALADE WINES & SPIRITS INC.

Tax number: 821482783RT0001

Address: 5006 Timberlea Suite 1, Mississauga, Ontario, Canada

% ownership (Direct and Indirect): 50%

Subscribed and paid-in capital: M\$ 891,200.

Line of Business

Importing, exportin, selling, producing, representing, and distributing alcoholic beverages.

Relationship with the parent company

This company acts as commissioner and distributor of Viña Concha y Toro’s and other subsidiaries’ wines in the Canadian market.

Board members

Duncan Hobbs (Chairman)
Thomas Domeyko Cassel (G)
Osvaldo Solar Venegas (G)
Carlos Longhi Leinenweber (G)
Jonathan Hobbs
Brigitte Lachance

CEO

Kevin Hoffman

VCT JAPAN COMPANY LTD.

Número Social: 01112-01-017295

Address: 4-10-2 Nakano, Nakano-ward, Tokyo, Japan

% ownership (Direct and Indirect): 41%

Subscribed and paid-in capital: M\$ 309,600.

Line of Business

Importing, exporting, selling, and distributing of alcoholic beverages, especially in the Japanese market.

Relationship with the parent company

Joint venture con distribuidor local, destinada a fortalecer la venta de productos de Concha y Toro y algunas filiales en el mercado japonés.

Board members

Takuya Fukuda
Takashi Nishimoto
Hirokazu Maeda
Cristián López Pascual (G)
Guy Andrew Nussey

INDUSTRIA CORCHERA S.A.

RUT: 90.950.000-1

Address: Jorge Cáceres 220, La Cisterna, Santiago

% ownership (Direct and Indirect): 49,987%

Subscribed and paid-in capital: M\$5.796,064.

Line of Business

Manufacturing, elaborating, importing, and exporting, distributing, and marketing cork and its derivatives or substitutes, as well as plugs and caps. Representing machinery and other inputs; providing services to the wine-making industry, investing in rural or urban real estate properties, acquiring them, selling them, and building on them, either entirely on its own or managing them to benefit from their results; as well as developing other business related to its line of business.

Relationship with the parent company

It supplies corks and other inputs to Viña Concha y Toro and its subsidiary and colinked companies.

Board members

Rafael Guilisasti Gana (Chairman) (D)
Pedro Félix de Matos
Christophe Fouquet
Osvaldo Solar Venegas (G)

Alternate board members

Pablo Guilisasti Gana (D)
Luis Felipe Fellay Rodríguez
Antonio Ríos Amorim
Andrea Benavides Hebel (G)

Chairman

Luis Felipe Fellay Rodríguez

Main contracts with the parent company

Contract for the supply of cork and other inputs (caps, caps, capsules, and the like).

VIÑA ALMAVIVA S.A.

RUT: 96.824.300-4

Address: Avda. Santa Rosa 821, Paradero 45, Puente Alto, Santiago

% ownership (Direct and Indirect): 50%

Subscribed and paid-in capital: M\$2.424,784.

Line of Business

Mainly, producing and marketing -including exports and distribution- Super Premium quality wines of a unique style and a distinctive character.

Board members

Rafael Guilisasti Gana (Presidente) (D)

Ariane Khaida

Eduardo Guilisasti Gana (G)

Felipe Larraín Vial

Eric Bergman

Hervé Gouin

CEO

Manuel Louzada

Main contracts with the parent company

Sale of products.

CORCHERA GÓMEZ BARRIS S.A.

RUT: 76.410.919-8

Address: Jorge Cáceres Nº 220, La Cisterna, Santiago

% ownership (Direct and Indirect): 49,987%

Capital: M\$380,050.

Line of Business

Manufacturing, distributing, marketing, buying, and selling corks and bottle caps, machinery, in addition to tools and equipment aimed at the wine-making industry and providing bottling and logistical services.

Relationship with the parent company

It does not maintain a direct commercial relationship with Viña Concha y Toro.

CEO

Luis Felipe Fellay Rodríguez

Main contracts with the parent company

It does not maintain a direct contractual relationship with Viña Concha y Toro.

Statement of responsibility

The undersigned Board Members and the CEO executing the present Annual Report for the fiscal year ended December 31, 2020, hereby declare under oath that its contents are the authentic expression of the truth according to the information under their purview.



Chairman

Alfonso Larrain Santa María
RUT: 3.632.569-0



Vice-chairman

Rafael Guilisasti Gana
RUT: 6.067.826-K



Board member

Mariano Fontecilla Santiago Concha
RUT: 1.882.762-K



Board member

Pablo Guilisasti Gana
RUT: 7.010.277-3



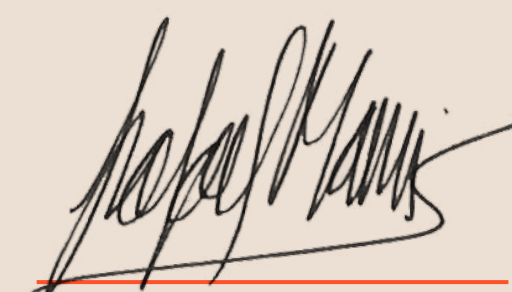
Independent board member

Janet Awad Pérez
RUT: 9.291.168-3



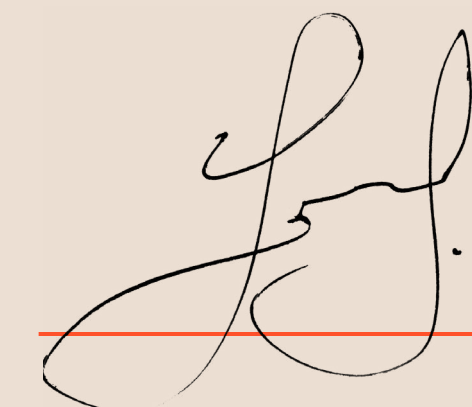
Board member

Andrés Larrain Santa María
RUT: 4.330.116-0



Board member

Rafael Marín Jordán
RUT: 8.541.800-9



CEO

Eduardo Guilisasti Gana
RUT: 6.290.361-9

