



CCU

2021

Annual Report

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Dear Shareholders:

I am pleased to share with you Compañía Cervecerías Unidas S.A.'s 2021 Annual Report and Consolidated Financial Statements. Over the years, we have successfully become a regional multi-category beverage company, currently operating in six Latin American countries, with our headquarters, and our heart, still in Chile, where the Company was founded. Therefore, as I write these words, it is impossible to ignore the political process that our country is undergoing, given that we are in the midst of drafting a new Constitution, which will be our society's foundation for the coming decades.

Unfortunately, the tone of the debate and some of the proposals that have moved forward, instead of providing rays of hope and signs of reconciliation, have instead become reasons to be deeply concerned about Chile's future. The country needs a document that can unite and represent everyone, and that can correct the errors of the current Constitution; not a text that imposes division or destroys institutions, that should be improved, but which play a fundamental role in our society.

There is still time for the Constitutional Convention, which was mandated by our citizens to draft a constitution that would improve the country for all, to change its course, to allow responsibility and reason to prevail, to overcome the desire for revenge in order to make way for true understanding and peace, so that the country can provide solutions to legitimate social demands. The majority of those reforms will require very significant funding, which will only be possible with the contribution of an active private sector, committed to the country's future, rather than a private sector that is inhibited or frightened away by the imposition of anachronistic ideas that have systematically failed around the world.

We, as company owners and as a Company, are confident that, sooner or later, Chile will decisively advance towards becoming a more integrated and inclusive country, which will allow the coexistence of diverse world views, in harmony, peace and freedom. We demonstrated this conviction many times in 2021, when CCU invested over CLP 171,854 million in several projects; we invested 63% of this capex in our country, including the expansion of our beer production capacity in the Quilicura and Temuco plants, and the recent inauguration of a new and modern non-alcoholic beverage plant in Renca, which also has the highest quality and sustainability standards.

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Decisions such as these are also based on the pride that all of CCU's employees communicate, on a daily basis, with their commitment and dedication, as they give life to the Company and moved it with great momentum in 2021. Our workers are the cornerstone of our Company, they are the people who move us and drive our performance.

As this is the case, and given the exceptional results this year, CCU decided to give an extraordinary bonus, in line with the growth achieved during the period in the main markets where we operate.

The details of this year's results are provided in the pages of this report, and they reflect the efforts of a team of excellence, capable of leading us to overcome the impact of the pandemic. For this purpose, it was essential to protect people's health, ensure operational continuity and safeguard the company's financial health, in order to continue advancing in CCU's three strategic pillars: Growth, Profitability and Sustainability, of which I will highlight some milestones below.

In terms of Growth, during 2021, we reinvigorated volume growth, registering an increase of 13% over 2020, and 15.5% over 2019. At the operating segment level, it is worth noting that Chile ended the year with a 16.7% YoY increase in volumes, while the International Businesses, which includes Argentina, Bolivia, Paraguay and Uruguay, reached 7.3% YoY growth. In our joint operation with Postobón in Colombia, meanwhile, volume growth was 37.8% YoY, a significant step to gain scale and market share. Furthermore, we started working on an initiative in 2021, which we concluded at the beginning of 2022: in order to ensure liquidity, CCU issued a 10-year international bond for USD 600 million, for general corporate purposes, for the very first time in our history, which we successfully completed with financial terms that demonstrate the enormous confidence that the market has in our Company.

Regarding the Profitability pillar, we delivered positive financial results, with a net income and EBITDA that exceeded pre-pandemic results. Following the progress achieved in terms of efficiency in recent years due to the success of the "ExCCelencia CCU" program, we decided to take the program a step further, under the concept of the "CCU Transformation Plan", based on two levels: incremental innovation, which focuses on seeking efficiencies; and disruptive innovation, which seeks to challenge our business model by incorporating new technologies to our operations.

At CCU we are committed to sustainable development and, therefore, we believe that the Sustainability pillar is as relevant as Profitability and Growth. The Company's Sustainability Management Model, embracing the "people who move us", the "planet we care for" and the "brands that inspire us", has been fundamental to overcoming the difficult challenges that we have faced in recent years. In the "people who move us", along with our employees, we rely on the trust placed on us by our customers, our suppliers and our communities. To all of them, we extend our most sincere recognition and gratitude for choosing us and accompanying us in the development of this great Company.

With regards to the "planet we look after for", CCU frames its initiatives through specific goals and commitments. Just as 12 years ago we developed the Environmental Vision 2020 Plan, which was a decade-long roadmap to guide our work, we are currently implementing the Environmental Vision 2030, in which we have set even higher goals than those that we had back in 2010: by 2030 we aim to reduce greenhouse gas emissions by 50%; reduce water consumption by 60%; value 100% of solid industrial waste; use 75% of renewable energies; ensure that 100% of our containers and packaging are reusable, recyclable or compostable,

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and that these contain an average of 50% recycled material. Since we began this commitment, we have, as of December 31, 2021, reduced greenhouse gas emissions by 37%, reduced water consumption by 48%, and achieved a 99% recovery rate for solid industrial waste. In addition, 28% of our energy comes from renewable sources; 99.97% of our containers and packaging are reusable, recyclable or compostable, and 30% of them are made from recycled material. A further important step will be our future R-PET plant, which will be able to process (recycle) PET resins from plastic packaging, which we expect to inaugurate in 2024 with a total investment of approximately US\$33 million. Our commitment to the planet is a priority, so we will continue to move towards a circular economy.

We deliver experiences to share a better life through our “brands that inspire us”, and we do so with innovation, quality, health and consumer education in mind. In line with this, we always strive to build brands with purpose. For example, we highlight our soft drink brands Bilz and Pap’s over five-year commitment to reuse and recycling packaging, and the brands work with the Teletón in Chile, where we helped bring together over 100 thousand families to more than 550 recycling points throughout the country, from Arica to Aysén, in the largest recycling crusade in the country.

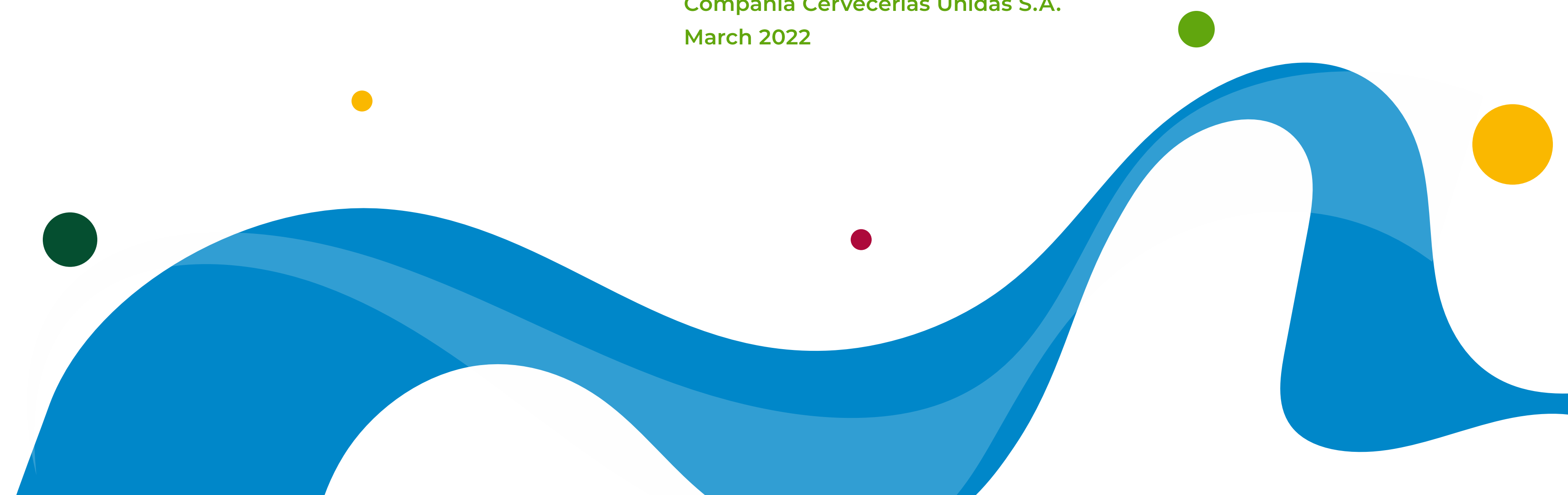
All of these achievements, and many others, are especially relevant given the challenging context in which they were accomplished in 2021, and they were only possible thanks to the efforts of all of those who, with their dedication and talent, make CCU a leading Company. Once again, thanks to them, to the almost 10 thousand people who work for our Company in the six countries where we are present.

We continue to live in critical times: the Covid-19 pandemic continues to demand that we take maximum care to safeguard the health and lives of everyone, while geopolitical tensions are growing around the world due to the Russian invasion of Ukraine.

I very sincerely expect for understanding, responsibility and hope to triumph, so that we can continue to always work with energy and optimism to build a better future for all.

Andrónico Luksic Craig
Chairman of the Board

Compañía Cervecerías Unidas S.A.
March 2022



2. Company Profile



Who we are

Compañía Cervecerías Unidas S.A. and its subsidiaries (“CCU” or the “Company”), a multi-category beverage company with operations in Chile, Argentina, Bolivia, Colombia, Paraguay and Uruguay.

In Chile, we are one of the largest players in each one of the beverage categories in which we participate in, including beer, soft drinks, mineral and bottled water, juice, wine and pisco, among others.

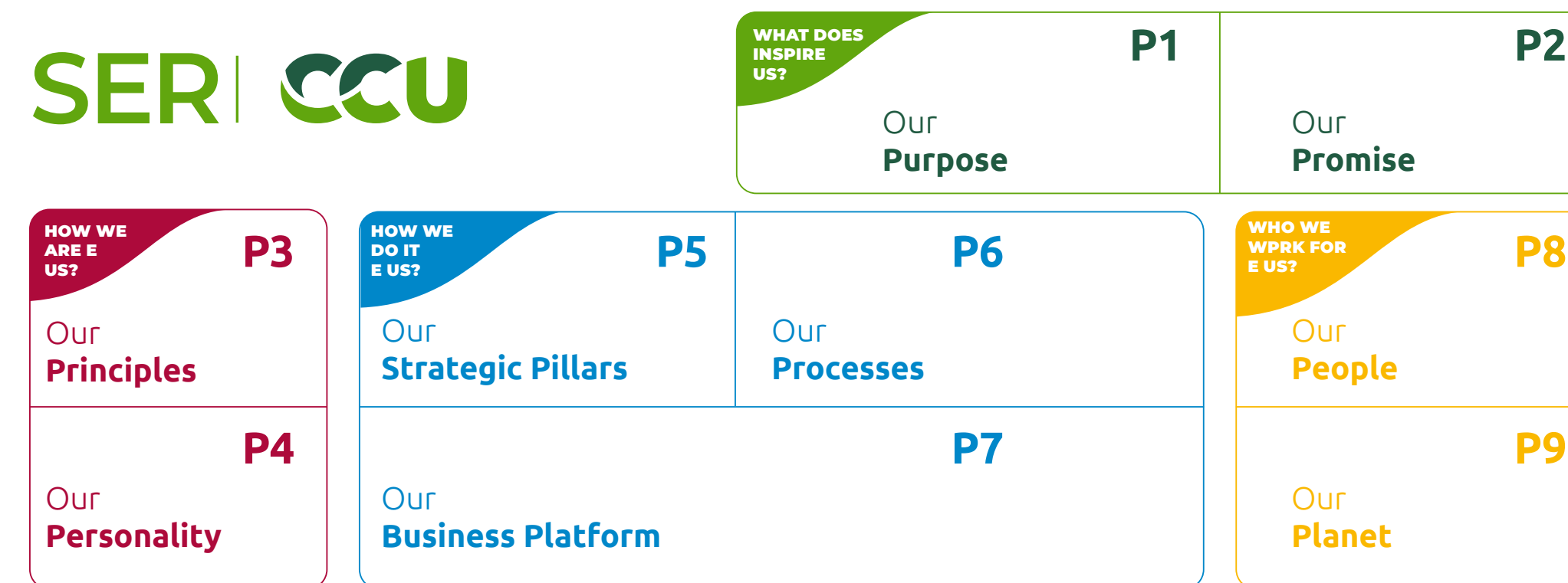
We are the second-largest brewer in Argentina, where we also operate in the cider, spirits and wine industries. In Uruguay and Paraguay, we operate in the beer, mineral and bottled water, soft drinks, wine and juice categories. In Bolivia, we operate in the beer, water, soft drinks, juice and malt beverage categories.

In Colombia, we operate in the beer and malt beverage industry, through a Joint Ventures between CCU and Postobón S.A. and its affiliates (“Postobón Group”).

Our operations are divided into the following three operating segments: (i) Chile Operating segment, which includes Beer, Non Alcoholic Beverages, Spirits, Cider and the Strategic Service Units (“SSU”) in the Chilean market; (ii) International Business Operating segment, which includes Beer, Cider, Non-Alcoholic Beverages and Spirits, among other categories, in Argentina, Uruguay, Paraguay and Bolivia; and (iii) Wine Operating segment, which includes wine and sparkling wine in the export market reaching over 80 countries, as well as the Chilean and Argentine domestic markets.

We are a Company with a historical tradition since 1850 and, throughout the years, we have been able to create and share valuable experiences with all the people with whom we interact, understanding the changes in the environment, growing profitably and being an important part of the society to which we belong.

SER | CCU



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What does Inspire Us?

SER CCU motivates us to transcend by going beyond our own interests through a concrete purpose and a true commitment with all of our stakeholders, in order to build a better life for all the people we interact with.

P1 Our Purpose

We are passionate about creating experiences to share a better life.

P2 Our Promise

We commit to improving people's experiences and welfare through our wide range of beverages and by developing a sustainable business.

How we are

SER CCU is to live by our principles and reflect our personality at all times.

P3 Our Principles

Excellence: We work with dedication to always give the best of us.

Commitment: We aim to achieve our goals while also considering the well-being of the community and the environment.

Integrity: We comply with regulations and we encourage our people to work ethically.

Empowerment: We are moved by an entrepreneurial, innovative and proactive attitudes.

P4 Our Personality

Pride: We are proud of what we are and of our history.

Empathy: We treat others with respect and trust.

Overcoming: If you change "overcoming" earlier in the website, also change it here.

Passion: We spread enthusiasm.

How we do it

SER CCU involves performing activities based on solid strategic pillars, from a sound business platform and excellence in execution, through processes throughout the entire organization.

P5 Our Strategic Pillars

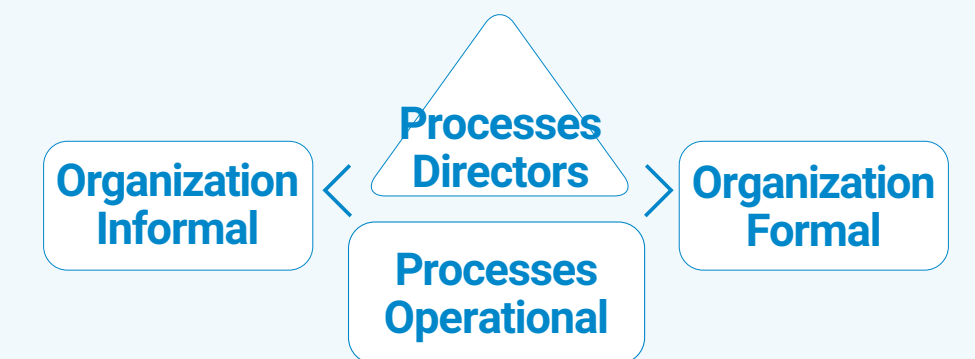
Profitability: Maximize the economic value of our business by focusing on our operation margins and using our resources to promote efficiency.

Growth: Increase the size and scope of our operations through market share gains, addressing emerging needs, new commercial channels, consumption opportunities, and deepen our regional business.

Sustainability: Ensure long-term value of the company by properly balancing current and future wellness of the people we interact with, our brands development and environment care.

P6 Our Processes

CCU's organization maintains the necessary balance between a formal and an informal organization. A formal organization ensures that what we do guarantees an orderly, structured and replicable management, while an informal organization incorporates the necessary spontaneity derived from the leadership and interpersonal relationships within the Company.



P7 Our Business Platform

Our business is based on operating, with focus and synergy, a valuable multi-category brand portfolio, with responsible promotion, both regionally and at an export level.

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Who we work for

We live in a fully integrated world where the actions we take have an impact on all the people we interact with. At CCU we are inspired by this interaction, which is why we constantly seek to positively impact people’s lives through commitments and concrete actions that we carry out every day.

P8 Our People

- **Consumers:** We are present in their consumer occasions.
- **Clients:** We deliver satisfaction, quality of service and maximum execution.
- **Employees:** We promote actions for security, development, and growth.
- **Suppliers:** We promote collaborative relationships.
- **Communities:** We contribute to their development by building trust and mutual value.
- **Shareholders:** We generate sustainable value.
- **Society:** We have a positive impact on society and the environment.
- **Suppliers:** We promote collaborative relationships.

P9 Our Planet

Environmental Vision 2030

The importance to do business with a long-term Environmental Vision, which involves short-term initiatives to achieve our goals, and we encourage environmental consciousness within our company.

Environmental initiatives throughout our value chain inspire us and our commitment is captured in a specific Environmental Vision for each decade. The dimensions to 2030 consider:

Emissions

- Reduce CO2e emissions per liter produced.
- Use of renewable energies.

Waste

- Promote the reduction and recovery of waste.
- Ensure that our containers and packaging are reusable, recyclable or compostable.
- Incorporate recycled material in our containers and packaging.

Water Use

- Reduce water consumption per liter produced.

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1850 The first brewery in Chile is born in Valparaíso, founded by Mr. Joaquín Plagemann.

1851 The German immigrant Mr. Carlos Anwandter establishes Compañía de Cerveza de Valdivia.

1889 The first brewery in Valparaíso merges with Fábrica de Cerveza de Limache, giving rise to Fábrica Nacional de Cerveza.

1901 Fábrica Nacional de Cerveza acquires Fábrica de Cerveza y Hielo of Gubler and Cousiño.

1902 Fábrica Nacional de Cerveza is incorporated as a corporation with the name Compañía Cervecerías Unidas.

1916 CCU becomes the leading beer producer in Chile after the incorporation of the breweries Ebner in Santiago, Anwandter in Valdivia and Compañía Cervecera La Calera. // CCU enters the soft drink business with Bilz, after the incorporation of Ebner, the company that introduced Bilz to the Chilean market in 1905.

1924 CCU acquires the breweries of Concepción and Talca.

1927 CCU acquires the Mitrovich Hermanos brewery in Antofagasta.

1933 CCCU acquires the brewery from Jorge Aubel's estate in Osorno.

1942 The Escudo beer brand is launched.

1950 CCU acquires the brewery from the company Floto y Cía. in La Serena.

1959 CCU begins to produce Pepsi-Cola under license.

1960 The Company acquires the Cachantun water brand and its facilities in Coinco.

1979 The corporate name of the Company is changed to "Compañía Cervecerías Unidas S.A."

1986 The Luksic group, through Quiñenco S.A., and the German group Schörghuber, through Paulaner-Salvator A.G., create the company Inversiones y Rentas S.A., in which they have equal ownership, which acquires 64.3% of Compañía Cervecerías Unidas S.A. ("CCU S.A.).

1990 Through an agreement with Paulaner Brauerei A.G., CCU begins to produce and distribute the German beer Paulaner in Chile. // CCU expands its mineral water business with the acquisition of Agua Mineral Porvenir S.A.

1992 CCU is the second Chilean and third Latin American company to place ADRs in the U.S. market.

1994 CCU enters the wine business through the acquisition of Viña San Pedro S.A., today Viña San Pedro Tarapacá S.A. ("VSPT" o "VSPT Wine Group"). // CCU enters the beer business in Croatia, acquiring 26.9% and, later, control of Karlovacka Pivovara d.d., which it sold to Heineken in 2003.

1995 CCU enters the Argentine beer market through the acquisition of two regional breweries: Compañía Industrial Cervecera S.A. of Salta and Cervecería Santa Fe S.A. // CCU signs a joint venture with Anheuser-Busch, which acquires 4.4% of its subsidiary in Argentina, to produce, sell and distribute the Budweiser brand in Argentina.

1997 CCU successfully completes its second ADR placement abroad, in conjunction with an offer to local shareholders, for a total of approximately USD 155 million.

1998 Compañía Industrial Cervecera S.A. acquires the brands and assets of Cervecería Córdoba S.A. // CCU ventures into the Peruvian beer market through a minority position in Backus & Johnson, which it sold in 2001.

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1999 CCU acquires from Buenos Aires Embotelladoras S.A. and Inversiones Punch Limitada, the remaining 45% of the shares of Embotelladoras Chilenas Unidas S.A., its non-alcoholic beverage producer subsidiary, with which CCU S.A. becomes the owner, direct and indirectly, of 100% of its capital stock.

2000 CCU acquires 50% of Cervecería Austral S.A. // Viña San Pedro S.A. acquires Finca La Celia S.A. in Mendoza, Argentina.

2001 Anheuser-Busch reaches a 20% interest in CCU S.A. and sells its position in 2004.

2002 CCU acquires 50% of Compañía Cervecera Kunstmann S.A. (today Cervecería Kunstmann S.A.).

2003 Heineken N.V. acquires a position in CCU S.A. through the acquisition of Finance Holding International, owner of 50% of Inversiones y Rentas S.A., controlling shareholder of CCU S.A. // CCU begins to produce and commercialize Heineken beer in Chile and Argentina // CCU enters the pisco market in Chile with the Ruta Norte brand.

2004 CCU enters the ready-to-eat food business with the acquisition of the brands and assets of Calaf S.A.I.C. and Francisca Calaf S.A. This transaction is carried out by the subsidiary Embotelladoras Chilenas Unidas S.A. in conjunction with Industria Nacional de Alimentos S.A., a subsidiary of Quiñenco S.A.

2005 CCU enters into a joint venture with Cooperativa Agrícola Control Pisquero de Elqui y Limarí Ltda. ("Control") to form Compañía Pisquera de Chile S.A.

2006 Embotelladoras Chilenas Unidas S.A., through its affiliate Promarca S.A., acquires 50% of the Watt's brands, including Watt's Ice Frut, Yogu Yogu and Shake a Shake.

2007 CCU and Nestlé Chile S.A. sign a partnership agreement to develop the mineral and bottled water business in Chile, through the company Aguas CCU-Nestlé Chile S.A., which also holds an exclusive license for the Nestlé Pure Life brand in Chile. // Foods Compañía de Alimentos CCU S.A. buys the Natur cereal brand.

2008 The Argentine subsidiary Compañía Industrial Cervecera S.A. acquires a plant in Luján and the brands Bieckert, Palermo and Imperial. // CCU, together with Viña San Pedro S.A., enters into a merger agreement with Compañía Chilena de Fósforos S.A. and its subsidiaries Terciados y Elaboración de Maderas S.A. and Viña Tarapacá EX Zavala S.A. through the absorption of Viña Tarapacá EX Zavala S.A. by Viña San Pedro S.A., the latter being renamed Viña San Pedro Tarapacá S.A. // Foods Compañía de Alimentos CCU S.A. acquires 50% of the company Alimentos Nutrabien S.A.

2009 Nestlé Waters Chile S.A. purchases 29.9% of the shares of Aguas CCU-Nestlé Chile S.A. // CCU issues 2 million of Unidades de Fomento ("UF") in 21-year Series H bonds at 4.3% in the Chilean market.

2010 CCU enters the cider business in Argentina by acquiring control of the companies Sáenz Briones y Cía. S.A.I.C. and Sidra La Victoria S.A. / The subsidiary Inversiones Invex CCU Ltda. acquires 4.04% of Compañía Cervecerías Unidas Argentina S.A. owned by Anheuser-Busch Investment S.L. With this, CCU reached 100% of the ownership of Compañía Cervecerías Unidas Argentina S.A.

2011 Compañía Pisquera de Chile S.A. starts to distribute Pernod Ricard products in Chile.

2012 CCU acquires the Uruguayan companies Milotur S.A., Marzurel S.A. and Coralina S.A., entering Uruguay with the production and marketing of mineral waters and soft drinks under the brands Nativa and Nix, respectively. // CCU, through Aguas CCU-Nestlé Chile S.A., acquires 51% of Manantial S.A., a home & office delivery (HOD) business of purified water in bottles through the use of dispensers.

2013 On April 3rd, Andrónico Luksic Craig takes over as the new Chairman of the Board, following the death of his brother, Guillermo Luksic Craig. // CCU S.A. increases its capital by issuing 51,000,000 new ordinary shares, placed both in the domestic market and through ADRs in the U.S. and other markets outside Chile. // CCU enters Paraguay with the production, marketing and distribution of alcoholic and non-alcoholic beverages, under various brands, owned, licensed and imported, through the acquisition of 50.005% of Bebidas del Paraguay S.A. and 49.96% of Distribuidora del Paraguay S.A., both Paraguayan companies. // Through its subsidiary CCU Inversiones S.A., together with Inversiones PFI Chile Limitada, Bebidas CCU-Pepsico SpA is created, deepening CCU's association with PepsiCo Inc. and extending the license agreement granted to its subsidiary Embotelladoras Chilenas Unidas S.A. to a long-term agreement.

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2014

CCU enters the Bolivian market with the multi-category production and marketing of alcoholic and non-alcoholic beverages through an association with Grupo Monasterio, acquiring 34% of Bebidas Bolivianas BBO S.A., with the option to acquire an additional stake that will allow it to own 51% of the shares of said company. // Through its subsidiary Compañía Industrial Cervecera S.A., CCU reached agreements with Cervecería Modelo S. de R.L. de C.V. and Anheuser-Busch LLC for the termination of the exclusive import and distribution agreement for Corona and Negra Modelo beers in Argentina, and also the termination of the license for the manufacture and distribution of Budweiser beer in Uruguay. In exchange, Compañía Industrial Cervecera S.A. receives the amount of ARS 277.2 million, equivalent to USD 34.2 million. // CCU, together with its subsidiary CCU Inversiones II Ltda., entered into a series of agreements with Grupo Postobón through which Central Cervecera de Colombia S.A.S. was established, a joint venture in equal parts for the production, marketing and distribution of beer and malt-based non-alcoholic beverages in Colombia.

2015

CCU, through its subsidiary Embotelladoras Chilenas Unidas S.A., enters the instant powdered beverage business with Empresas Carozzi S.A., creating Bebidas Carozzi-CCU SpA, a joint operation in equal parts. In turn, Foods Compañía de Alimentos CCU S.A. sells to Empresas Carozzi S.A. the assets and equipment related to the product manufacturing business of the Calaf and Natur brands. // Thanks to an alliance with Molson Coors Brewing Company, CCU introduces the Coors Light, Coors 1873 and Blue Moon brands to the Chilean market.

2016

CCU and Grupo Postobón, through their joint venture Central Cervecera de Colombia S.A.S. begin construction of a beer and malt production plant with an annual capacity of 3 million hectoliters. They also acquire Artesana Beer Company S.A., related to the craft beer brand 3 Cordilleras / CCU, through its subsidiary Compañía Písquera de Chile S.A., sells its 49% stake in Compañía Písquera Bauzá S.A. / CCU acquires 100% of the shares of Manantial S.A., through its subsidiaries Aguas CCU-Nestlé Chile S.A. and Embotelladoras Chilenas Unidas S.A. / CCU in Paraguay, through its subsidiary Bebidas del Paraguay S.A., acquires 51% of Sajonia Brewing Company SRL (formerly Artisan SRL), related to the craft beer brand Sajonia // CCU, through its affiliate Foods Compañía de Alimentos CCU S.A. and the subsidiary CCU Inversiones S.A., acquire 49.9999% and 0.0001%, respectively, of the shares of Alimentos Nutrabien S.A., thus becoming the only direct shareholders of this company.

2017

CCU S.A. and Compañía Cervecerías Unidas Argentina S.A. agree with Anheuser-Busch InBev S.A./N.V. the early termination of the license agreement in Argentina of the Budweiser trademark, entered into between Compañía Cervecerías Unidas Argentina S.A. and Anheuser-Busch, Incorporated (today Anheuser-Busch LLC, a subsidiary of Anheuser-Busch InBev S.A./N.V.), in exchange for a portfolio of brands of similar volumes plus different payments for an amount of up to USD 400 million (before taxes in a period of three years, subject to prior approval of the National Antitrust Commission.), in exchange for a portfolio of brands of similar volumes plus different payments of up to USD 400 million (before taxes) over a three-year period, subject to the prior approval of the National Antitrust Commission ("CNDC") and the Secretary of Commerce of the Ministry of Production of Argentina ("SECOM"), the enforcement authority of the Argentine antitrust law (the "Transaction").

2018

// Compañía Písquera de Chile S.A. incorporates the Peruvian brand BarSol to its portfolio through the acquisition of 40% of Americas Distilling Investments LLC, based in the USA, CCU, through its subsidiary CCU Inversiones II Ltda., acquires 50% of the shares of a joint stock company incorporated in Colombia called Zona Franca Central Cervecera S.A.S., in which CCU and Grupo Postobón participate as sole shareholders in equal parts, and whose main purpose is to act as industrial user of one or several free trade zones, and to operate the brewery plant that was in the construction stage.

CCU, through its subsidiary CCU Inversiones S.A., increases its stake in Viña San Pedro Tarapacá S.A. from 67.22% to 83.01% through a tender offer that concluded at the end of January 2018. / On May 2, 2018, by virtue of the approval of the Argentine antitrust enforcement authority (CNDC and SECOM), the closing of the Transaction between Anheuser-Busch InBev S.A./N.V. and Compañía Cervecerías Unidas Argentina S.A. takes place, which, among other matters, comprises: (i) the early termination of the license agreement in Argentina of the "Budweiser" trademark, entered into between Compañía Cervecerías Unidas Argentina S.A. and Anheuser-Busch, Incorporated (today Anheuser-Busch LLC, a subsidiary of Anheuser-Busch InBev S.A./N.V.) and (ii) the transfer in favor of Compañía Cervecerías Unidas Argentina S.A. of the ownership of the brands Isenbeck, Diosa, Norte, Iguana and Báltica as well as the licenses of the international brands Warsteiner and Grolsch in Argentina. In order to achieve an orderly transition of the brands, the Transaction contemplated several agreements by virtue of which (i) Compañía Cervecerías Unidas Argentina S.A. produces Budweiser beer on behalf of Anheuser-Busch InBev S.A./N.V.

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for up to one year; (ii) Anheuser-Busch InBev S.A./ N.V. produces Isenbeck and Diosa beer on behalf of Compañía Cervecerías Unidas Argentina S.A. also for a period of up to one year; and (iii) Anheuser-Busch InBev S.A./N.V. produces and distributes Iguana, Norte, Báltica, Grolsch and Warsteiner on behalf of Compañía Cervecerías Unidas Argentina S.A., for a period of up to three years (the “Transition Brands”). Accordingly, as of May 2, 2018, Compañía Cervecerías Unidas Argentina S.A. begins marketing Isenbeck and Diosa and ceases marketing Budweiser. Pursuant to the Transaction, Compañía Cervecerías Unidas Argentina S.A. also receives a payment from Anheuser-Busch InBev S.A./N.V. in the amount of USD 306 million in consideration of the early termination of the Budweiser license agreement and, additionally, USD 10 million for the production of Budweiser; and from ABI payments of up to USD 28 million per year, over a term of up to three years, depending on the scope and time frame taken to transition the production and/or commercialization of the Transition Brands. // By virtue of the exercise of the purchase option stipulated in the Shareholders’ Agreement, CCU S.A. acquires from Grupo Monasterio, holder of 66% of the shares of Bebidas Bolivianas BBO S.A., 17% of Bebidas Bolivianas BBO S.A., with which CCU S.A. became the owner of 51% of the shares of Bebidas Bolivianas BBO S.A., with Grupo Monasterio retaining the remaining 49%. Subsequently, CCU S.A. contributed all the shares it owned in Bebidas Bolivianas BBO S.A. to its subsidiary CCU Inversiones II Ltda., current shareholder and controller of BBO.

// Foods Compañía de Alimentos CCU S.A. and CCU Inversiones S.A., after approval by the Chilean antitrust authorities, sold 100% of the shares of its subsidiary Alimentos Nutrabien S.A. to Ideal S.A., a subsidiary of Grupo Bimbo. / CCU, through its subsidiary Viña San Pedro Tarapacá S.A., signs an agreement with Pernod Ricard Argentina to acquire Bodega Graffigna located in the province of San Juan, together with the vineyards of Pocito and Cañada Honda, located in San Juan, and the vineyard La Consulta, located in Valle de Uco, Mendoza. The purchase agreement is subject to the fulfillment of suspensive conditions usual in this type of transaction. // CCU issues in the Chilean market Series J bonds for UF 3 million, 25-year bullet and at a placement rate of UF + 2.85% per year (Chilean currency adjusted for inflation), which represents a spread of 68 bps over the bullet bonds in UF of the Central Bank of Chile with the same duration. / At the end of 2018, CCU concluded the construction of the new distribution center for non-alcoholic beverages that is part of the CCU Renca Project.

2019

CCU begins construction in Chile of the new production plant for non-alcoholic beverages, which will be added to the distribution center inaugurated in the municipality of Renca in 2018 (Renca CCU Project). // CCU launches in Chile a modern online sales site, “La Barra”, which provides a new experience to consumers, through home delivery of the product portfolio, and begins to develop a similar platform in Argentina. // On May 31, 2019, CCU, through its subsidiary Viña San Pedro Tarapacá S.A., acquires the wine assets of Pernod Ricard Argentina SRL, materializes the purchase of the wine assets of Pernod Ricard Argentina SRL, including the brands Graffigna (international business), Colón and Santa Silvia, for the Argentine domestic market.

2020

In 2020 we developed a regional plan across all six countries where we operate with three priorities: the safety of our people and the community we interact with, operation continuity and preserving the Company’s financial health. // The Company placed corporate bonds in the Chilean Market in an aggregate amount of 6.5 million UF, of which CCU S.A. placed 7-year bonds in an amount of three million UF and 10-year bonds in an amount of 2 million UF, while our subsidiary VSPT issued a 5-year bonds in an amount of 1.5 million UF. // Upon its successful launch in 2019, during 2020 our online sales platform La Barra consolidated its strategic role in the Company, multiplying by four its sales and also starting its expansion in the region, with its launch in Argentina and Paraguay. // The Company announced in Argentina the continuity of a USD 57 million investment plan, which seeks to double the beer capacity of the Luján plant in the next three years. // Bebidas del Paraguay S.A. reached a stake of 100% of the Paraguayan company Sajonia Brewing Company S.R.L., from a 51% acquired in 2016. Sajonia is premium craft beer in Paraguay.

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1. During 2021, we boosted the dynamism of our volumes, reaching a consolidated level of 34.7 million hectoliters, equivalent to an expansion of 13.0% over 2020. This higher volume was driven by all our operating segments and main categories. Moreover, along with higher volumes and a continued focus on operational efficiency, we posted a positive financial performance, reaching CLP 444,998 million in EBITDA, representing 50.1% growth, and CLP 199,163 million in net income attributable to owners of controlling interests, equivalent to 107.1% growth, both also surpassing our pre-pandemic results.

2. In 2021, we continued to contribute to face the pandemic. Through our Cristal beer brand, we began the “ponle el hombro” campaign to encourage immunization, by giving away ten thousand tickets to attend matches of our national soccer team and ten thousand packs of Cristal La Roja. Additionally, as we have done since the beginning of the pandemic, we keep donating CCU Alcohol Gel and facial protectors to different institutions.

3. Focused on operational efficiency, and with a forward-looking perspective, we launched the “CCU Transformation Program”, which will continue the progress of the “ExCCelencia CCU” program, improving the user experience in every activity of the company, and at the same time improving profitability, either in the form of better margins or lower expenses. Thus, the “CCU Transformation Plan” is based in two aspects: (i) incremental innovation, which focuses on seeking efficiencies in several corporate areas, such as sales execution, marketing, revenue management, planning and logistics, procurement, production, and administrative expenses, and (ii) disruptive innovation, which seeks to challenge our business model by incorporating new technologies to our operations.

4. In line with our environmental goals, in 2021 we inaugurated and started operating our new non-alcoholic bottling plant Embotelladora CCU Renca, which counts with high environmental care standards, such as zero industrial waste to landfills, 100% recyclable packaging, and efficient technology enabling low water consumption. Furthermore, this plant uses 100% renewable energy sources and has a low level of greenhouse gas emissions. We also progressed in electro-mobility, with seven low-tonnage electric trucks in Santiago by the end of 2021, and we expect to have another 20 by 2022. At the same time, we continue with the implementation of the Sustainable Distribution Centers and Zero Waste Route programs, totaling 15 facilities with zero waste to landfill. We are committed to our planet and will continue on the path to a circular economy.

5. In Argentina, we continued to reaffirm our long-term commitment, developing investments that allowed us to increase beer production capacity at the Luján Plant by 33%, giving us greater flexibility to meet the needs of our customers and the growth of the beer industry in that country.

6. During April, July and August 2021, CCU increased its participation in the Cider business in Argentina, through the acquisition of 1,124,111 shares of the capital stock of the Argentine company Sáenz Briones y Cía. S.A.I.C. through its subsidiary Compañía Industrial Cervecera S.A., which consequently holds a 99.9419% interest in said company. Likewise, in September and October 2021, we increased our participation in Viña San Pedro Tarapacá S.A. through the acquisition of 603,639,429 shares of VSPT through our subsidiary CCU Inversiones S.A., reaching a participation of 84.5159% at the end of December 2021.

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7. In our joint business with Grupo Postobón in Colombia, we surpassed two million hectoliters in volumes, achieving a 37.8% increase over 2020, which allowed us to continue gaining business scale and market share. During the year, the good growth of our premium beer portfolio in Colombia also stood out. In line with the above, we improved our financial results, achieving for the first time a positive annual EBITDA in that country.

8. For the first time in our history, CCU issued a 10-year USD 600 million international bond, under Rule 144A and Regulation S of the US Securities Act of 1933, for general corporate purposes, with favorable financial conditions, reaching a yield to maturity of 3.365% (165 basis points spread). This process began late 2021 and culminated in early 2022.

9. In the ranking prepared by the Spanish firm Monitor Empresarial de Reputación Corporativa, Merco, CCU was distinguished as one of the most responsible companies with the best corporate governance in Chile in 2020. The Company was ranked first in the Beverages sector for the second consecutive year, and 15th in the overall ranking. This tenth version of the study also included a special list of the 30 most responsible companies under the pandemic, which was prepared through the opinion of experts and citizens, company directors, citizens and workers, and the evaluation of management indicators. CCU was ranked 12th in this list.

10. In April 2021, CCU became one of the sixteen companies distinguished, out of 101 that had applied, with the Carlos Vial Espantoso Award 2020, which was developed by the Foundation of the same name in conjunction with the Pontificia Universidad Católica with the purpose of recognizing companies that implemented good labor practices to address the pandemic. Also, in the area of our employees, in 2021, the high and stable satisfaction of the labor climate survey of CCU and its subsidiaries in the six countries where we are present stood out, reaching 88% job satisfaction in 2021, with significant participation.

11. The company was part of Corfo's EcoImpacta program, a challenge platform for climate action for entrepreneurs. The first challenge presented was to seek innovative solutions regarding the constant and sustainable use of water resources for human consumption, seeking to support the communities in the regions where we have operations: Antofagasta, Metropolitan, O'Higgins, Araucanía and Los Lagos. The winner of this call received funding from CCU to implement its project in one of the aforementioned areas.

12. We continued to obtain awards in innovation in 2021. Thus, our subsidiaries Compañía Pisquera de Chile and Viña San Pedro Tarapacá obtained the first place in their respective categories in the Most Innovative Companies 2021 ranking, a ranking that recognizes the most innovative companies in Chile.

Property

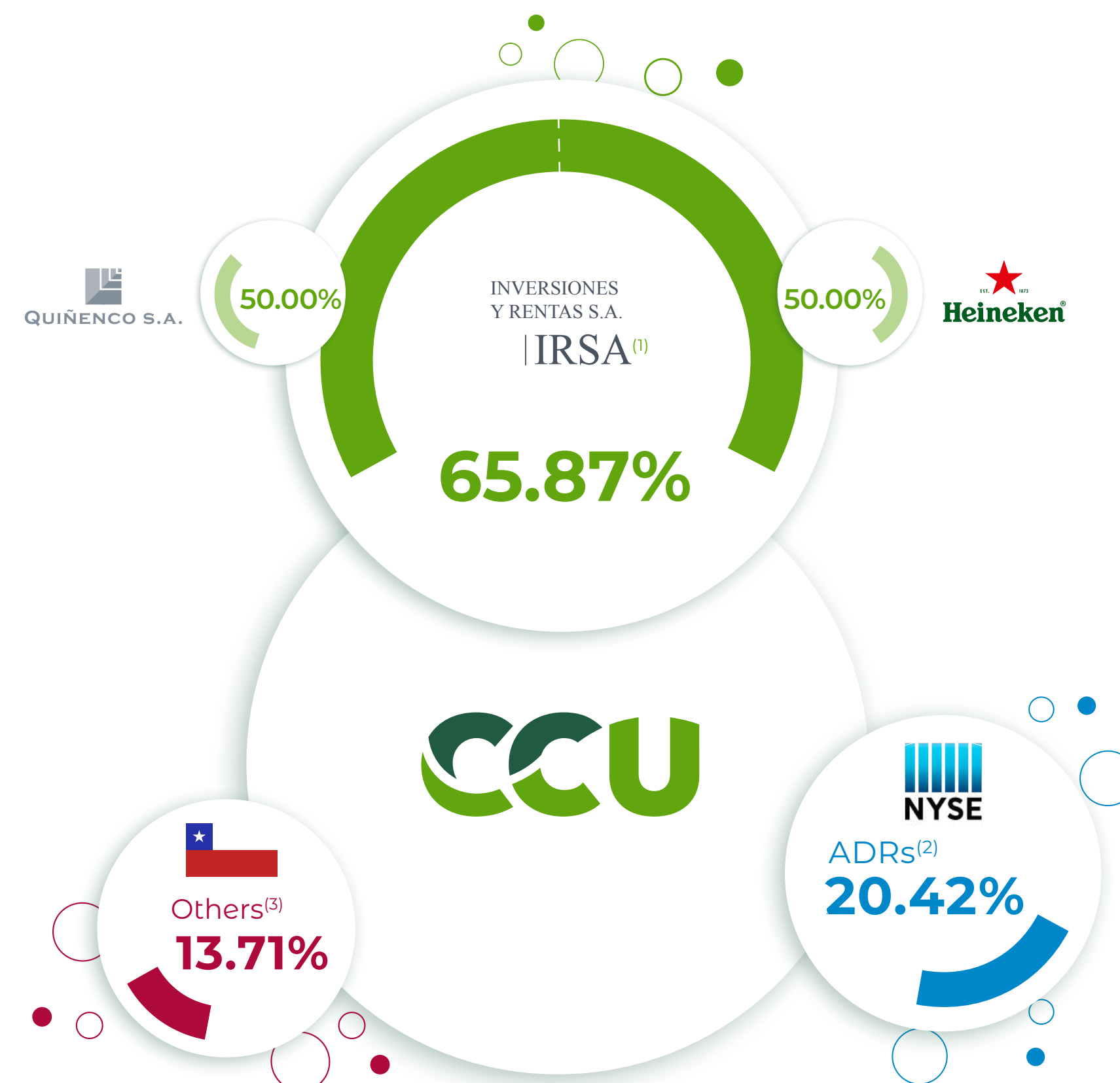
Controlling Shareholder

Inversiones y Rentas S.A. (“IRSA”), controlling shareholder of Compañía Cervecerías Unidas S.A. (“CCU S.A.”), is a corporation whose shareholders are Quiñenco S.A. and Heineken Chile Limitada, each of which owns 50% of the capital stock of IRSA. IRSA, directly and indirectly, through its subsidiary Inversiones IRSA Limitada, owns 65.87% of CCU S.A.’s capital stock.

The 82.9% of Quiñenco S.A.’s issued and paid shares belong to Andsberg Inversiones SpA, Ruana Copper A.G. Agencia Chile, Inversiones Orenge S.A., Inversiones Consolidadas Ltda., Inversiones Salta SpA, Inversiones Alaska Ltda., Inmobiliaria and Inversiones Río Claro S.A. and Inversiones Río Claro Ltda. The Luksburg Foundation indirectly owns 100% of the social rights of Andsberg Inversiones SpA, 100% of the social rights of Ruana Copper A.G., Agencia Chile and 99.76% of the shares of Inversiones Orenge S.A.

Andrónico Mariano Luksic Craig (RUT 6.062.786-K) and his family control 100% of the shares of Inversiones Consolidadas Ltda. and of Inversiones Alaska Ltda. The family of Mr. Andrónico Luksic Craig has control of 100% of Inversiones Salta SpA. Inmobiliaria e Inversiones Río Claro S.A. and Inversiones Río Claro Ltda. are indirectly controlled by the Emian Foundation, in which Mr. Guillermo Antonio Luksic Craig’s† (RUT 6.578.597-8) offspring has interests. There is no control group shareholders’ agreement among the controllers of the company.

Heineken Chile Limitada is a Chilean limited liability company whose current controller is Heineken Americas B.V., a Dutch limited liability company, a subsidiary of Heineken International B.V., which in turn is a subsidiary of Heineken N.V. The majority shareholder of Heineken N.V. is the Dutch company Heineken Holding N.V., a Dutch subsidiary of L’Arche Green N.V., which is a subsidiary of L’Arche Holdings B.V., the latter ultimately controlled by Mrs. C.L. de Carvalho-Heineken.



(1) As of December 31, 2021, IRSA owned directly 59.028% of the shares of CCU’s common stock and indirectly 6.842% through Inversiones IRSA Limitada’s equity, which IRSA owns 99.9999%.

(2) CCU S.A. shares traded in ADRs on the New York Stock Exchange (“NYSE”).

(3) CCU S.A. shares traded in the local market, on the Santiago Stock Exchange and the Bolsa Electrónica Chile, Bolsa de Valores. As of December 31, 2021, the local custodian banks on behalf of foreign investors have a 10.807% direct ownership interest in CCU S.A. with a total of 39,933,484 shares and the Chilean Pension Funds (“AFP”) together have a 0.002% direct ownership interest in CCU S.A. with 6,973 shares.

As of December 31, 2021, our director Francisco Pérez Mackenna has a 0.004% direct ownership interest in Compañía Cervecerías Unidas S.A. with 14,897 shares. Our director Vittorio Corbo Lioi indirectly owns 4,343 shares of Compañía Cervecerías Unidas S.A., equivalent to 0.001%, through the ownership of Vittorio Corbo y Asociados Limitada, of which it holds 82%. Our director José Miguel Barros van Hövell tot Westerflieer indirectly owns 49,533 shares of Compañía Cervecerías Unidas S.A., equivalent to 0.013%, through Inversiones Carpe Vitam Limitada. Mr. Juan Boned, senior manager of Compañía Cervecerías Unidas S.A., holds 300 ADRs representing 600 shares of the company, equivalent to a 0.0002% ownership interest.

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The members of the controller IRSA and sole shareholders of the latter, Quiñenco S.A. and Heineken Chile Limitada, entered into a Shareholders' Agreement, filed with the Shareholders' Registry of CCU S.A., which considers restrictions on their ability to acquire shares of CCU S.A. independently, which must, except for exemptions, be acquired by IRSA. This Shareholders' Agreement also contemplates restrictions on the free disposal of IRSA shares by the aforementioned shareholders, considering preferential rights, among other things.

On March 24, 2021, IRSA acquired in Chile 5,780,000 shares of CCU S.A., equivalent to 1.56% of ownership interest of the latter. Considering that prior to such purchase IRSA directly owned 53.16% and indirectly through its subsidiary Inversiones IRSA Limitada owned 6.84%, as a consequence it directly and indirectly owned 61.56% of CCU S.A.'s shares.

Pursuant to the stipulated in article 198 paragraph 5 of Law N° 18,045 of the Securities Market Law and Circular N° 1,514 of the Financial Market Commission ("CMF", which stands for "Comisión para el Mercado Financiero" in Spanish), IRSA made a partial tender offer ("Tender Offer") for the acquisition of 16,390,172 ordinary shares of CCU S.A., including those in the form of American Depositary Shares ("ADSs"), representing up to 4.44% of CCU S.A.'s share capital.

The tender offer was extended in Chile and the United States of America between May 19 and June 17, 2021, and during such period IRSA received acceptances for 15,907,548 shares (including 4,884,800 shares represented by ADSs), representing approximately 4.31% of CCU S.A.'s share capital.

Consequently, after the tender offer, IRSA became the direct and indirect holder of 65.87% of CCU S.A.'s shares.

Principales accionistas

The following table shows the 12 largest shareholders and their position in CCU.

	RUT	Number of shares	% of shares
INVERSIONES Y RENTAS S.A. ⁽¹⁾	96.427.000-7	218,109,273	59.03%
JP MORGAN CHASE BANK	40.000.535-4	75,440,813	20.42%
INVERSIONES IRSA LIMITADA	76.313.970-0	25,279,991	6.84%
BANCO DE CHILE POR CUENTA DE TERCEROS NO RESIDENTES	97.004.000-5	10,706,404	2.90%
BANCO DE CHILE POR CUENTA DE STATE STREET	97.004.000-5	10,552,840	2.86%
BANCO SANTANDER POR CUENTA DE INV EXTRANJEROS	97.036.000-k	10,081,202	2.73%
BANCO DE CHILE POR CUENTA DE CITI NA LONDON CLIENT	97.004.000-5	2,077,564	0.56%
BANCHILE CORREDORES DE BOLSA S.A.	96.571.220-8	1,927,200	0.52%
BANCO DE CHILE POR CUENTA DE CITI NA NEW YORK CLIENTS	97.004.000-5	1,571,530	0.43%
BANCO ITAU CORPBANCA POR CUENTA DE INVERSIONISTAS EXTRANJEROS	97.023.000-9	1,358,189	0.37%
LARRAIN VIAL S A CORREDORA DE BOLSA	80.537.000-9	1,018,649	0.28%
BANCO SANTANDER-HSBC BANK PLC LONDON CLIENT ACCOUNT	97.036.000-k	639,906	0.17%
Main shareholders as of December 31, 2021		358,763,561	97.09%

Source: DCV.

(1) Inversiones y Rentas S.A. controls Inversiones IRSA Limitada. Inversiones y Rentas S.A. owns, directly and indirectly through Inversiones IRSA Limitada, 65.87% of CCU S.A.'s shares.

Number of shareholders

As of December 31, 2021, the total number of subscribed and paid-in shares amounted to 369,502,872. The number of single series shares did not change during the year and the total number of registered shareholders is 4,047.

Dividend Policy

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The dividend policy that CCU S.A. expects to comply with in future years, as reported by the Board of Directors at the last Ordinary Shareholders' Meeting held on April 14, 2021, consists of a cash distribution of at least the equivalent of 50% of the net income for each year, to be paid annually, once the Consolidated Financial Statements for the corresponding year have been approved by the Ordinary Shareholders' Meeting, noting that in accordance with the provisions of Article 78 of Law N° 18,046 on Corporations, the profits must first be used to absorb accumulated losses, and therefore the distribution is conditioned to the net profit actually obtained. Thus, if once the accumulated losses have been absorbed there is a surplus, the policy described above will be applied to that balance. This dividend policy corresponds to the intention of the Board of Directors, and therefore compliance with it is conditioned upon the profits actually obtained.

Distributable net income for the year ended December 31, 2021 amounted to CLP 199,162,730,460, therefore, the distribution of Provisional Dividend N° 262 of CLP 200 per shares (CLP 400 per ADR), amounting to a total of CLP 73,900,574,400, paid on October 29, 2021, is equivalent to 37.11% of such income.

Additionally, on December 3, 2021, and as agreed at the Extraordinary Shareholders' Meeting of CCU S.A. held on November 24, 2021, the Company distributed Eventual Dividend N° 263 of CLP 447 per share (CLP 894 per ADR), amounting to a total of CLP 165,167,783,784, charged to retained earnings.

Dividends

Date	Type/N°	Amount (CLP Th)	CLP per share	Fiscal Year
December 3, 2021	Eventual 263	165,167,784	447	Retained earnings
October 29, 2021	Interim 262	73,900,574	200	2021
April 23, 2021	Definitive 261	51,422,045	139.16548	2020
December 30, 2020	Interim 260	20,692,161	56	2020
April 24, 2020	Definitive 259	66,492,334	179,95079	2019
December 26, 2019	Interim 258	27,712,715	75	2019
April 29, 2019	Definitive 257	132,404,075	358.33030	2018
January 4, 2019	Interim 256	51,730,402	140	2018
April 26, 2018	Definitive 255	40,234,551	108.88833	2017
January 5, 2018	Interim 254	25,865,201	70	2017



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CCU S.A. shares have traded on the Santiago Stock Exchange since 1920. The registration number in the Securities Registry maintained by the CMF is "0007". The mnemonic code for the Santiago Stock Exchange is "CCU".

CCU S.A. ADRs have traded on the NYSE since 1999 (CCU S.A. was listed on NASDAQ between 1992 and 1999). One ADS is equivalent to 2 ordinary shares of CCU S.A. The mnemonic code for CCU's ADR on the NYSE is CCU. The depositary bank for the ADRs is JPMorgan Chase Bank N.A.



2021 Total Transactions

	Number	Amount (\$)	Price			
			Closing Price (\$)	Mayor	Average Price (\$)	Lowest Price (\$)
Bolsa de Santiago						
Figures in CLP						
1 st Quarter	31,947,085	204,863,268,401	6,318.00	6,800.00	6,263.16	5,161.40
2 nd Quarter	45,759,310	305,552,684,427	7,400.10	7,449.70	6,612.00	6,200.00
3 rd Quarter	14,570,114	112,353,722,465	7,219.90	8,699.00	7,665.22	6,819.00
4 th Quarter	15,277,254	106,626,818,942	6,930.00	8,090.00	6,908.98	6,500.00
Bolsa Electrónica						
Figures in CLP						
1 st Quarter	1,494,330	9,357,843,166	6,648.20	6,719.00	6,262.23	5,240.00
2 nd Quarter	1,090,550	7,273,258,080	7,239.90	7,239.90	6,669.35	6,233.80
3 rd Quarter	784,635	6,043,979,496	6,885.10	8,300.00	7,702.92	6,885.10
4 th Quarter	1,786,151	12,128,590,346	6,860.00	7,602.00	6,790.35	6,503.00
NYSE⁽²⁾						
Figures in USD						
1 st Quarter	20,375,154	353,683,481	17.67	18.89	17.36	14.72
2 nd Quarter	14,653,992	271,323,295	20.14	20.24	18.52	17.34
3 rd Quarter	10,031,635	200,527,346	17.29	21.82	19.99	17.03
4 th Quarter	10,669,812	179,828,476	16.41	19.49	16.85	15.03

(1) Closing day of the quarter.

(2) The quantity refers to the number of ADSs traded. Prices are expressed in USD and correspond to the value of one ADS.

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Corporate governance framework

CCU reports its results in accordance with the following Operating Segments, essentially defined with respect to its revenues by geographic areas of commercial activity: Chile, International Businesses and Wines. Revenues and expenses of the Corporate Support Units (“CSU”) are presented separately as Other.

The main purpose of the Operating Segments is to satisfy the needs of consumers and customers and, therefore, they focus their attention on the production, marketing and sales functions. This allows the Operating Segments to concentrate their efforts on having attractive advertising, correct sales execution, brands with clear positioning and high preference, growing market shares and correct prices. The Chile operating segment markets beer, soft drinks and spirits in the Chilean market. The International Businesses operating segment markets beers, ciders, soft drinks and spirits in Argentina, Bolivia, Paraguay and Uruguay. Finally, the Wines operating segment markets wine in the domestic market in Chile and Argentina, and in the export market, reaching more than 80 countries.

The maximum authority for decision-making in CCU S.A. is the Board of Directors, to which the Chief Executive Officer reports. There are regularly scheduled meetings of the board of directors once a month and is formed by nine directors who are elected at the annual shareholders’ meeting.

Pursuant to the Ley sobre Sociedades Anónimas N° 18,046 (the “Chilean Corporations Act”), there is Directors’ Committee composed of three members, including one independent member. In accordance with the aforementioned Law, the main functions of this Committee are: to examine the external auditors’ reports, and other financial statements prior they are submitted to the Shareholders’ Meeting; to propose to the board of directors the external auditors and the risk rating agencies of CCU S.A.; which the board must then propose to the shareholders; and to examine the documentation concerning related-party transactions. The Directors’ Committee must also to examine the managers’, principal executive officers’ and employees’ remuneration policies and compensation plans and any other function entrusted to it by a Shareholders’ Meeting or requested by the Board of Directors.

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In compliance with the regulations of the Securities Exchange Act of 1934, the Sarbanes Oxley Act of 2002 and the regulations issued by the Securities and Exchange Commission ("SEC") and the New York Stock Exchange ("NYSE") of the United States of America, which is applicable to CCU S.A. as an issuer of ADRs traded on the NYSE, there is an Audit Committee. This Committee is comprised of two independent directors, in accordance with the criteria established in the aforementioned regulation. Its functions are related to the supervision of the financial and accounting reporting processes of CCU S.A. and the audits of the financial statements. It is responsible for proposing the appointment of the external auditor of CCU S.A. and approving the terms of its hiring, as well as supervising the external auditors elected by the Ordinary Shareholders' Meeting, overseeing their independence and resolving disagreements between them and our administration. It is also responsible for dealing with complaints received regarding accounting, accounting controls and auditing matters, both from third parties and employees, under the Whistleblower Procedure.

The top management body of CCU S.A. is the Executive Committee, which is formed by all the direct reports of the Chief Executive Officer and is chaired by the Chief Executive Officer. This Committee meets monthly to prepare and then implement CCU S.A.'s Strategic Plan, once it is approved by the Board of Directors.

The Board of Directors' Code of Conduct is the document that establishes the principles that guide the actions of the directors in the exercise of their functions, as well as certain procedures, policies and good practices transversal to the Company. This Code must be understood and interpreted in accordance with current legislation, the regulations issued by the corresponding public entities and the Company's internal regulations, including the Company's current corporate status, the Manual for the Management of Information of Interest to the Market ("MMIIM") and the Company's internal policies and procedures.

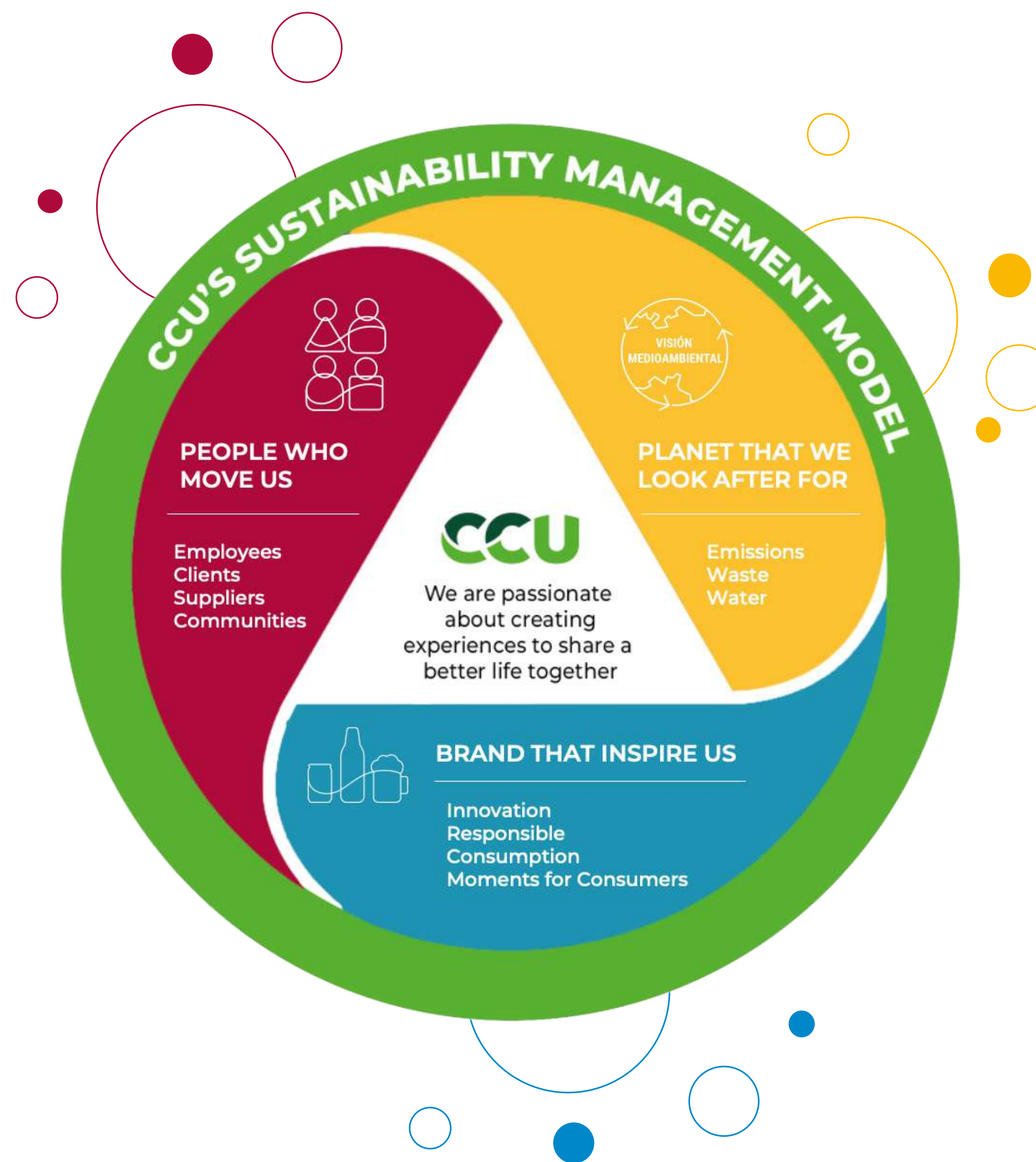
In particular, the content of the Board of Directors' Code of Conduct is complemented by the provisions of Law N° 18,046 on Corporations and its Regulations, Law N° 18,045 on the Securities Market, Law N° 20,393 on Criminal Liability of Legal Entities and the General Rules, Circulars and Circular Notices of the CMF.



Governance of sustainability

Our governance structure, oriented to strengthen the 3 strategic pillars that are part of the business. One of these pillars is sustainability, together with profitability and growth, which allows us to ensure the long-term value of the Company, taking into consideration the current and future well-being of our stakeholders, the development of the brands and the care of the environment.

In this regard, a crucial role is played by the Sustainability Committee, Led by the Corporate Affairs and Sustainability Officer, who chairs it, and by the Comptroller General as vice-chairman, this committee plays a key role in the company's social and environmental performance, as the body that coordinates the initiatives related to the Strategic Sustainability Pillar, within the framework of the CCU Sustainability Management Model, which are: People who move us, Planet we care for, and Brands that inspire us; integrating the challenges of economic, environmental and social performance in line with the best practices of the industry worldwide and international standards, including the Sustainable Development Goals ("SDGs") of the United Nations.



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At CCU we have contingency plans to mitigate the risks that threaten the operation and continuity of the operation, contemplating the investments required to face these effects. This has been based on practical experience in the facilities and on specific technical reports that support the possible effects that climate change could have on CCU's infrastructure.

In the context of the global pandemic caused by COVID-19, which began to spread as of March 2020 in Chile and the regions in which we have presence, the clear need arose, as a company, to form specific committees to ensure the health of our employees and collaborators, as well as the operational continuity of our business.

Based on the above, we created committees to monitor and cover the various issues, both nationally and in each of the countries where the company operates.

- Covid-19 Committee
- Covid-19 Epidemiological Committee
- Regional Committee for People
- Ad Hoc Crisis Committee

Crime Prevention Model

CCU has a Crime Prevention Model ("MPD"), as dictated by Law N° 20,393, which establishes the Criminal Liability of Legal Entities in the case of Chile. As for the situation in Argentina, CCU is implementing an Integrity Program, in accordance with Law N° 27,401 of that country.

In the implementation of the MPD, we identified all processes that, by their nature, were exposed to the risk of corruption, and we evaluated the existing mitigation measures. In this way, new controls were implemented to reasonably ensure that these risks could not materialize.

In addition, the company has a Crime Prevention Officer, who also reports to the Controller's Office, who presents the management of the Crime Prevention Model adopted by the latter in compliance with the provisions of Law N° 20,393, informing the Board of Directors of its half-yearly work plan.



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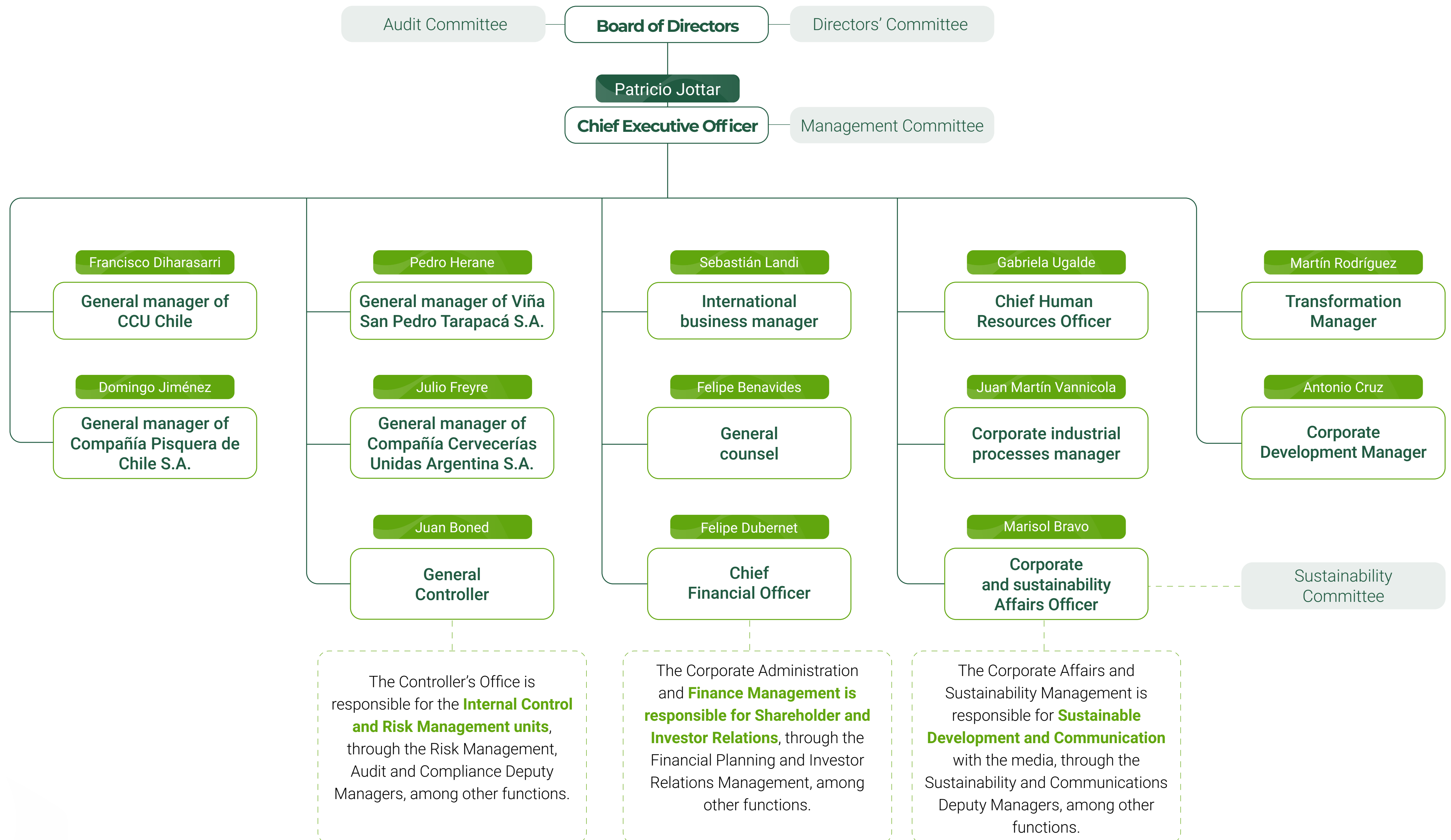
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Patricio Jottar
Chief Executive Officer



Marisol Bravo
Corporate and Sustainability Affairs Officer



Gabriela Ugalde
Chief Human Resources Officer



Antonio Cruz
Corporate Development Manager



Domingo Jiménez
General Manager of Compañía Pisquera de Chile S.A.



Felipe Benavides
General Counsel



Felipe Dubernet
Chief Financial Officer



Julio Freyre
General Manager of Compañía Cervecerías Unidas Argentina S.A.



Francisco Diharasari
General Manager of CCU Chile



Juan Boned
General Controller



Sebastián Landi
International Business Manager



Martín Rodríguez
Transformation Manager



Pedro Herane
General Manager of Viña San Pedro Tarapacá S.A.



Juan Martín Vannicola
Corporate Industrial Processes Manager

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The senior executives of CCU S.A. registered during 2020 and 2021 with the CMF are as follows:

Name	RUT	Occupation	Position	Start date	End date
Patricio Jottar Nasrallah	7.005.063-3	Business Administration	Chief Executive Officer of Compañía Cervecerías Unidas S.A.	01-07-98	
Marisol Bravo Léniz	6.379.176-8	Business Administration	Corporate Affairs and Sustainability Management	01-06-94	
María Gabriela Ugalde Romagnoli	6.554.359-1	Psychology	Chief Human Resources Officer	02-04-18	
Antonio Cruz Stuvén	15.320.602-3	Business Administration	Corporate Development & New Business Manager	05-06-17	
Domingo Jiménez Manterola	13.882.226-5	Business Administration	General Manager of Compañía Pisquera de Chile S.A.	16-08-18	
Felipe Benavides Almarza	13.025.939-1	Law	General Counsel	16-03-15	
Felipe Dubernet Azócar	8.550.400-2	Civil Engineering	Chief Financial Officer	31-01-14	
Fernando Sanchís Sacchi	14.590.263-0	Accounting	General Manager of Compañía Cervecerías Unidas Argentina S.A.	15-05-95	31-07-21
Julio Agustín Freyre	93.603.117 ⁽¹⁾	Business Administration	General Manager of Compañía Cervecerías Unidas Argentina S.A.	01-08-21	
Francisco Diharasarri Domínguez	7.034.045-3	Business Law	General Manager of CCU Chile	01-10-03	
Jesús García Sánchez-Reyes	25.111.229-0	Business Administration	General Controller	11-05-15	31-07-21
Juan Boned	27.610.083-1	Accounting	General Controller	01-08-21	
Martín Rodríguez Guiraldes	8.547.811-7	Business Administration	Transformation manager	01-03-15	
Pedro Herane Aguado	11.677.304-K	Business Administration	General Manager of Viña San Pedro Tarapacá S.A.	01-04-13	
Ronald Lucassen	24.787.230-2	Engineering	Corporate Manager of Industrial Processes	01-05-14	31-03-20
Juan Martín Vannicola	27.370.350-0	Chemical Engineering	Manager of International Business	01-04-20	
Sebastián Landi	27.206.106-8	Industrial Engineering	Corporate Manager of Industrial Processes	04-11-19	



(1) Argentine ID.

Compensation and benefits received by senior executives registered with the CMF during 2021 amounted to CLP 9,130 million gross, compared to CLP 6,702 million gross in 2020. Annual bonuses paid to managers, senior executives and other executives are optional, discretionary and variable, and non-contractual in nature; these bonuses are determined on individual and corporate goals, and are based on the results of the year. The compensation plan for managers, executives and workers was reviewed by the Directors' Committee and approved by the Board of Directors of CCU S.A. for the 2021 period.

Mr. Juan Boned, senior manager of Compañía Cervecerías Unidas S.A., holds 300 ADRs representing 600 shares of the company, equivalent to a 0.0002% ownership interest. The rest of our senior executives has, of December 31, 2021, a direct ownership interest in CCU S.A.

Board of Directors

Conforme a los estatutos de Compañía Cervecerías Unidas S.A., el Directorio está constituido por nueve directores que son elegidos en Junta Ordinaria de Accionistas, quienes durarán tres años en sus funciones, pudiendo ser reelegidos indefinidamente.

Name	Occupation	Start date	Relevant Experience
 <p>Andrónico Luksic Craig Chairman</p> <p>ID: 6.062.786-K</p>	Director of companies	April 2013 (Chairman) November 1986 (Director) <i>In CCU since November 1986</i>	<p>He is currently a member of the board of directors of Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Compañía Cervercerías Unidas Argentina S.A., La Barra S.A., Central Cervecera de Colombia S.A.S. and Zona Franca Central Cervecera S.A.S. He is currently chairman of the boards of Quiñenco S.A. and LQ Inversiones Financieras S.A., vice-chairman of the boards of Banco de Chile and Compañía Sud Americana de Vapores S.A., as well as a member of the board of directors of several other companies and institutions.</p> <p>In addition, Mr. Luksic is Trustee Emeritus of Babson College, a member of the Harvard Global Advisory Council, the Columbia Global Leadership Council, the International Advisory Board of the Blavatnik School of Government at Oxford University, the International Advisory Boards of both the Tsinghua University School of Economics and Management and the Fudan University School of Management, and the Americas Executive Board of the MIT Sloan School of Management.</p>
 <p>Carlos Molina Solías Vice Chairman</p> <p>ID: 48.159.144-9</p>	Bachelor of Business Administration and MBA	May 2018 (Vice Chairman) April 2021 (Director) <i>In CCU since April 2012</i>	<p>He is a member of the board of directors of Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Compañía Cervecerías Unidas Argentina S.A., Viña San Pedro Tarapacá S.A. and Compañía Pisuera de Chile S.A.</p> <p>He has over 30 years of management and strategic consulting experience in multiple industries, especially in beverages and consumer goods across the Americas. In beverages, his roles have included business development for Heineken Americas; planning and strategy for Femsa Cerveza; and board member of Kaiser in Brazil. Prior to these roles, Mr. Molina was a partner in Booz, Allen & Hamilton, a global business consulting firm. Mr. Molina meets the independence criteria under the Securities Exchange Act of 1934, as amended, the Sarbanes-Oxley Act of 2002 and the corporate governance rules of the New York Stock Exchange, and therefore holds the position of member of the audit committee. Mr. Molina has a BBA (Bachelor of Business Administration) from the University of Houston, and an MBA from the University of Texas.</p>

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Name	Occupation	Start date	Relevant Experience
 <p>Pablo Granifo Lavín Director</p> <p>ID: 6.972.382-9</p>	Business Administration	April 2013 <i>In CCU since April 2013</i>	He has been the chairman of the board of Banco de Chile S.A. since 2007 and chairman of the board of Viña San Pedro Tarapacá S.A. since 2013. He is a member of the board of Cervecera CCU Chile Limitada and Embotelladoras Chilenas Unidas S.A. Additionally, he is chairman of the boards of Banchile Asesorías Financieras S.A., Socofin S.A., and Banchile Administradora General de Fondos S.A., and member of the executive committee of Banchile Corredores de Seguros Limitada and of the board of Empresa Nacional de Energía Enex S.A. Mr. Granifo holds a degree in Business Administration from the Pontificia Universidad Católica de Chile.
 <p>Rodrigo Hinzpeter Kirberg Director</p> <p>ID: 7.016.591-0</p>	Law	July 2015 <i>In CCU since July 2015</i>	He is member of the board of Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Compañía Cervercerías Unidas Argentina S.A. and Inversiones y Rentas S.A. Since 2014 he has been the general counsel of Quiñenco S.A. Before that he was Secretary of Interior Affairs (2010-2012) and, later, the Secretary of Defense of the Government of Chile (2012-2014). He holds a Law degree from the Pontificia Universidad Católica de Chile.
 <p>Rory Cullinan Director</p> <p>ID: 48.207.653-K</p>	Director of companies	May 2018 <i>In CCU since May 2018</i>	He is a member of the board of directors of Cervecera CCU Chile Limitada and Embotelladoras Chilenas Unidas S.A. Mr. Cullinan has wide experience across different markets and sectors, working in Europe, Africa, America and Russia. Mr. Cullinan held various positions in the Royal Bank of Scotland, including as executive chairman of the Investment Bank. He is currently advisor to several companies

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Name	Occupation	Start date	Relevant Experience
 <p>Marc Gross Director</p> <p>Passport: N°14FV05378</p>	Engineering	May 2020 <i>In CCU since May 2020</i>	<p>He is a member of the board of directors of Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A. and Compañía Cervecerías Unidas Argentina S.A. Mr. Gross has worked for Danone Group and Sara Lee. In 1995, Mr. Gross joined Heineken and worked in Greece as Plant Director. In 1999, he became regional operations & supply chain director Europe for Heineken and in 2002 took over the position of managing director of Heineken Netherland. In June 2005, he was appointed chief supply chain officer and member of the Global Executive Team. In this position, he was responsible for the supply chain, including manufacturing, worldwide as well as for R&D. During the period of 2010 until 2015, he held the position of chief executive officer of Empaque Mexico. From 2012 until 2017, he also served as non-executive director of Keonys, a high tech company in France. Since June 2020, Mr. Gross is principal advisor to the Executive Board of Directors of SHV for their global operations. Mr. Gross graduated as engineer from Ecole Nationale Supérieure des Arts et Métiers Paris, France and from Technical University Aachen, Germany.</p>
 <p>Francisco Pérez Mackenna Director</p> <p>ID: 6.525.286-4</p>	Bachelor of Business Administration and MBA	July 1998 <i>In CCU since July 1998</i>	<p>Previously, between 1991 and 1998, he held the position of chief executive officer of said company. In 1998 he was appointed chief executive officer of Quiñenco S.A., a position he holds to date. He is a member of the board of several companies, including Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Viña San Pedro Tarapacá S.A., Compañía Cervecerías Unidas Argentina S.A., Compañía Písquera de Chile S.A., Inversiones y Rentas S.A., Banco de Chile, Banchile Corredores de Seguros S.A., LQ Inversiones Financieras S.A., Sociedad Matriz SAAM S.A., Nexans, Hapag Lloyd and Invexans Limited. He is also chairman of the board of Compañía Sud Americana de Vapores S.A., Empresa Nacional de Energía Enx S.A., Invexans S.A. and Tech Pack S.A. He received a degree in Business Administration from the Pontificia Universidad Católica de Chile and a Master's degree in Business Administration from the University of Chicago.</p>

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Name

Occupation

Start date

Relevant Experience



Vittorio Corbo Lioi
Director

ID: 4.965.604-1

Business Administration and a Ph.D. in Economics

April 2012

In CCU since April 2012

He has held the position of member of the directors' committee of Compañía Cervecerías Unidas S.A., in his capacity as independent director, since he was elected director in April 2012, which he currently chairs. He is chairman of Vittorio Corbo y Asociados Limitada, member of the MIT Sloan Latin American Advisory Council, of the International Advisory Council of the Center for Social and Economic Research (CASE) of Warsaw, Poland, and member of the Public Opinion Committee of the Centro de Estudios Públicos (CEP) in Santiago, Chile and a Fellow of the International Economic Association. He was president of the Central Bank of Chile between 2003 and 2007, director of Banco Santander S.A. (Spain) between the years 2011-2014, chairman of the board of Banco Santander Chile between 2014 and 2018, and director of the Santander-México Group, Banco Santander Chile and ENDESA Chile. He is an economic advisor to large companies as well as family offices. He held senior management positions at the World Bank in Washington DC and has provided numerous consultancies to the World Bank, IDB, US-AID, CIDA, SIDA, FASID and the OECD, as well as governments and central banks in Latin America. He was Professor of Economics in Canada, the United States and Chile. Mr. Corbo meets the independence criteria under the Securities Exchange Act of 1934, as amended, the Sarbanes-Oxley Act of 2002 and the corporate governance rules of the New York Stock Exchange, and therefore holds the position of member of the audit committee. Mr. Corbo holds a degree (in Business Administration) Economics from the Universidad de Chile and a Ph.D. in Economics from MIT.



José Miguel Barros Van Hovell tot Westerfliet
Director

ID: 9.910.295-0

Business Administration

April 2016

In CCU since April 2016

He is member of the board of various subsidiaries, including Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Viña San Pedro Tarapacá S.A. and Compañía Písquera de Chile S.A. He is director of international subsidiaries of LarraínVial S.A. and currently a member of the board of Directors of Lipigas S.A., Construmart S.A., Multiexport Foods S.A. and Stel Chile S.A. Mr. Barros holds a degree in Business Administration from the Pontificia Universidad Católica de Chile and graduated from the PADE of ESE Business School, Universidad de Los Andes.

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The Board of Directors meets regularly once a month; extraordinary meetings are specially called by the Chairman of the Board of Directors, either by himself or at the request of any of the members of the Board of Directors, after having qualified the need for such a meeting and, in any case, if requested by an absolute majority of the Board of Directors.

The Company has a procedure for the induction of each new member of CCU's Board of Directors, which consists of meetings with the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, Chief Corporate Affairs and Sustainability Officer and Chief Controller, in which relevant information is provided regarding the business, processes, policies and procedures related to the proper exercise of the position of director and member of a Committee. Additionally, the director may request and coordinate with the Legal Affairs Manager meetings with any other manager or senior executive. Likewise, and as part of this process, each director is provided with a set of documents that allows the directors to adequately know the business, matters and risks considered most relevant to the Company.

The Board of Directors may, at any time, request the Chief Executive Officer of the Company to engage outside counsel for the purpose of providing the Board of Directors with the opinion of one or more third party experts in a particular matter. For these purposes, the Board of Directors shall in each case approve a special budget and choose the company or natural person that will provide such advice. The Chief Executive Officer may present the options he deems necessary.

The Directors' Committee and the Audit Committee have a budget for hiring advisors, which is determined annually by the Ordinary Shareholders' Meeting, including economic, environmental and social issues, which is analyzed in due course and on a case-by-case basis according to the subject matter, business, contingency or other.

Each member of the Board of Directors of CCU S.A. has access to the Diligent Boards technological platform, implemented in 2018, providing directors with secure, remote and constant access to all minutes and documents reviewed at each Board or Directors' Committee meeting, as well as the possibility of signing the respective minutes by electronic signature.

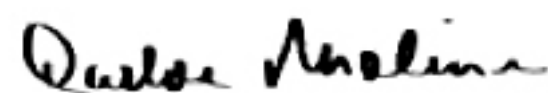


Responsibility Statement

The undersigned Directors and Chief Executive Officer declare under oath that the contents of this Report for the year ended December 31, 2021 are true to the best of their knowledge and belief.



Andrónico Luksic Craig
 Presidente
 RUT: 6.062.786-K



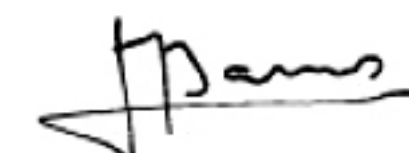
Carlos Molina Solís
 Vice Presidente
 RUT: 48.159.144-9



Francisco Pérez Mackenna
 Director
 RUT: 6.525.286-4



Marc Joseph Gross
 Director
 Pasaporte Francés:
 N°14FV05378



José Miguel Barros van Hövell tot Westerflier
 Director
 RUT: 9.910.295-0



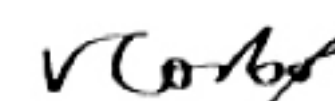
Pablo Granifo Lavín
 Director
 RUT: 6.972.382-9



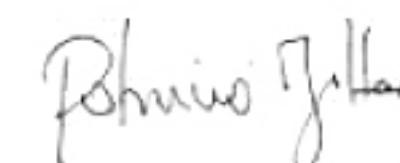
Rodrigo Hinzpeter Kirberg
 Director
 RUT: 7.016.591-0



Rory Cullinan
 Director
 RUT: 48.207.653-K



Vittorio Corbo Lioi
 Director
 RUT: 4.965.604-1



Patricio Jotar Nasrallah
 Gerente General
 RUT: 7.005.063-3

This Statement of Responsibility has been signed electronically by the Directors and by the Chief Executive Officer through the use of the Diligent Boards technological platform maintained by CCU S.A.

March 2022, Santiago.

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The board of directors' gross compensation is determined by the shareholders at the annual shareholders' meeting. As approved at the annual shareholders' meeting held on April 14, 2021, the directors' monthly remuneration, for their attendance to meetings, independent of the number of meetings held in each period, was fixed at UF 100 per director, and UF 200 for the chairman, plus an amount equivalent to 3% of the distributed dividends, for the board as a whole, at a rate of one-ninth for each director and in proportion to the time each one served as such during the year 2021. If the distributed dividends exceed 50% of the Net income, the board of directors' variable remuneration shall be calculated over a maximum 50% of such profits.

During 2021, the Board of Directors incurred expenses of CLP 57,859 thousand (CLP 39,200 thousand in 2020).

In accordance with the above, the directors received the following remuneration during 2021 and 2020 for per diem and participation, respectively:

Compañía Cervecerías Unidas S.A.

Director (CLP Thousands)	RUT	2021				2020			
		Attendance Meetings fee	Total	Participation		Attendance Meetings fee	Total	Participation	
				2020	2021			2019	2020
Andrónico Luksic Craig	6.062.786-K	29,696	300,480	91,280	209,200	45,899	193,501	124,527	68,974
Carlos Molina Solís	48.159.144-9	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Francisco Pérez Mackenna	6.525.286-4	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Pablo Granifo Lavín	6.972.382-9	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Hemmo Parson ⁽¹⁾	48.208.421-4	-	30,427	30,427	-	5,681	147,518	124,527	22,991
José Miguel Barros van Hövell tot Westerflier	9.910.295-0	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Marc Gross ⁽²⁾	14FV05378	35,695	270,053	60,853	209,200	23,007	45,983	-	45,983
Rodrigo Hinzpeter Kirberg	7.016.591-0	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Rory Cullinan	48.207.653-k	35,695	300,480	91,280	209,200	31,564	193,501	124,527	68,974
Vittorio Corbo Lioi	4.965.604-1	35,695	300,480	91,280	209,200	34,396	193,501	124,527	68,974
Total		315,256	2,704,320	821,520	1,882,800	312,527	1,741,509	1,120,744	620,765

(1) Hemmo Parson resigned as a director of Cervecera CCU Chile Ltda. effective May 1, 2020. The 2020 amount corresponds to the participation in the distributed profits for the fiscal year 2019 and 2020, paid in 2020. The 2021 amount corresponds to the participation in the distributed profits for the fiscal year 2020, paid in 2021.

(2) French passport.

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In addition, the directors and senior executives of the parent company indicated below received during 2021 and 2020, for the performance of their duties as directors in the subsidiaries listed below, the following compensation for per diem and participation:

Compañía Cervecerías Unidas Argentina S.A.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Andrónico Luksic Craig	6.062.786-K	21,053	-	26,938	-
Carlos Molina Solís	48.159.144-9	41,916	-	30,818	-
Fernando Sanchís	14.590.263-0	41,916	-	30,263	-
Francisco Pérez Mackenna	6.525.286-4	41,916	-	30,818	-
Hemmo Parson ⁽¹⁾	48.208.421-4	-	-	7,972	-
Patricio Jottar Nasrallah	7.005.063-3	41,916	-	30,818	-
Marc Gross ⁽²⁾	14FV05378	41,916	-	20,914	-
Rodrigo Hinzpeter Kirberg	7.016.591-0	41,916	-	30,818	-
Rory Cullinan	48.207.653-k	23,216	-	27,015	-
Total		295,765	-	236,374	-

(1) Hemmo Parson resigned as a director of Cervecera CCU Chile Ltda. effective May 1, 2020.

(2) French passport.



Compañía Pisquera de Chile S.A.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Carlos Molina Solís	48.159.144-9	17,842	-	15,774	-
Francisco Pérez Mackenna	6.525.286-4	17,842	-	17,196	-
Patricio Jottar Nasrallah	7.005.063-3	17,842	-	17,196	-
José Miguel Barros van Hövell tot Westerfliet	9.910.295-0	17,842	-	17,196	-
Total		71,368	-	67,362	-

Embotelladoras Chilenas Unidas S.A.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Andrónico Luksic Craig	6.062.786-K	20,758	-	28,701	-
Carlos Molina Solís	48.159.144-9	35,690	-	34,394	-
Francisco Pérez Mackenna	6.525.286-4	35,690	-	34,394	-
Pablo Granifo Lavín	6.972.382-9	35,690	-	34,394	-
Hemmo Parson ⁽¹⁾	48.208.421-4	-	-	5,680	-
José Miguel Barros van Hövell tot Westerfliet	9.910.295-0	35,690	-	34,394	-
Patricio Jottar Nasrallah	7.005.063-3	35,690	-	34,394	-
Marc Gross ⁽²⁾	14FV05378	35,690	-	23,007	-
Rodrigo Hinzpeter Kirberg	7.016.591-0	35,690	-	34,394	-
Rory Cullinan	48.207.653-k	32,691	-	28,717	-
Total		303,279	-	292,469	-

(1) Hemmo Parson resigned as a director of Cervecera CCU Chile Ltda. effective May 1, 2020.

(2) French passport.

Viña San Pedro Tarapacá S.A.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Carlos Molina Solís	48.159.144-9	14,274	28,064	13,758	27,773
Francisco Pérez Mackenna	6.525.286-4	14,274	28,064	13,758	27,773
Pablo Granifo Lavín	6.972.382-9	28,548	56,129	27,512	55,545
José Miguel Barros van Hövell tot Westerflie	9.910.295-0	14,274	28,064	13,758	27,773
Patricio Jottar Nasrallah	7.005.063-3	14,274	28,064	13,758	27,773
Total		85,644	168,385	82,544	166,637

Cervecería Kunstmann S.A.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Patricio Jottar Nasrallah	7.005.063-3	3,548	-	4,584	-
Total		3,548	-	4,584	-

Cervecera CCU Chile Limitada

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Andrónico Luksic Craig	6.062.786-K	47,440	-	57,400	-
Carlos Molina Solís	48.159.144-9	71,380	-	68,785	-
Francisco Pérez Mackenna	6.525.286-4	71,380	-	68,785	-
Pablo Granifo Lavín	6.972.382-9	71,380	-	68,785	-
Patricio Jottar Nasrallah	7.005.063-3	71,380	-	68,785	-
Rodrigo Hinzpeter Kirberg	7.016.591-0	71,380	-	68,785	-
José Miguel Barros van Hövell tot Westerflie	9.910.295-0	71,380	-	68,785	-
Rory Cullinan	48.207.653-k	65,382	-	57,433	-
Hemmo Parson ⁽¹⁾	48.208.421-4	-	-	11,359	-
Marc Gross ⁽²⁾	14FV05378	71,380	-	46,012	-
Total		612,482	-	584,914	-

(1) Hemmo Parson resigned as a director of Cervecera CCU Chile Ltda. effective May 1, 2020.

(2) French passport.



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In addition, the directors of Compañía Cervecerías Unidas S.A. indicated below received during 2021 and 2020, for their participation in the Committees listed below, the compensation for per diem and participation, as indicated below:

CCU S.A. Directors' Committee Compensation

As agreed at the Ordinary Shareholders' Meeting held on April 14, 2021, the directors who are members of the Directors' Committee receive a monthly attendance fee, regardless of the number of meetings held during the period, of UF 50 gross, plus what corresponds as a percentage of dividends as a director of CCU S.A., until completing the additional third established in Article 50 bis of Law No. 18,046 and Circular No. 1,956 of the CMF.

Director (CLP Thousands)	ID	2021		2020	
		Attendance Meetings fee	Participation	Attendance Meetings fee	Participation
Francisco Pérez Mackenna	6.525.286-4	17,845	53,418	17,196	72,301
Vittorio Corbo Lioi	4.965.604-1	17,845	53,418	17,196	72,301
Carlos Molina Solís	48.159.144-9	17,845	53,418	17,196	72,301
Total		53,535	160,254	51,588	216,903



CCU S.A. Audit' Committee Compensation

As agreed at the aforementioned Ordinary Shareholders' Meeting held on April 14, 2021, those directors who are part of the Audit Committee, as well as those appointed as observers of the same, receive a monthly attendance allowance, regardless of the number of sessions held during the period, amounting to UF 50 gross.

Director (CLP Thousands)	ID	2021	2020
		Attendance Meetings fee	Attendance Meetings fee
Vittorio Corbo Lioi	4.965.604-1	17,845	15,780
Carlos Molina Solís	48.159.144-9	17,845	15,780
Francisco Pérez Mackenna ⁽¹⁾	6.525.286-4	17,845	15,780
José Miguel Barros van Hövell tot Westerfliet ⁽¹⁾	9.910.295-0	17,845	15,780
Total		71,380	63,120

(1) Francisco Pérez Mackenna and José Miguel Barros van Hövell tot Westerfliet attend the Audit Committee as observers.

VSPT Directors' Committee Compensation

Director (CLP Thousands)	ID	2021	2020
		Attendance Meetings fee	Attendance Meetings fee
Francisco Pérez Mackenna	6.525.286-4	14,156	13,249
Total		14,156	13,249

Directors' Committee

Compañía Cervecerías Unidas S.A. has a Directors' Committee in compliance with Article 50 bis of Law No. 18,046 on Corporations.

Members:

In Extraordinary Board of Directors' Meeting No. 2,124 held on April 14, 2021, following the election of the Board of Directors of Compañía Cervecerías Unidas S.A. at the 118th Ordinary Shareholders' Meeting held on the same date, the independent director Mr. Vittorio Corbo Lioi appointed Mr. Francisco Pérez Mackenna and Mr. Carlos Molina Solís (non-independent) as members of the Directors' Committee established in Article 50 bis of Law No. 18,046. At the meeting of the Directors' Committee No. 240 held on May 4, 2021, the members of said Committee resolved to appoint Mr. Vittorio Corbo as Chairman of the Directors' Committee.

Fees and Expenses:

The directors who are members of the Directors' Committee received the remuneration determined by the 118th Ordinary Shareholders' Meeting, held on April 14, 2021, a monthly gross compensation for attendance to directors' committee meetings, independent of the number of meetings held in each period, of UF 50, plus the amount that, as the percentage of the dividends, is required to complete one third of the total remuneration a director is entitled to pursuant to Article 50 bis of Law No. 18,046 and Regulation No. 1,956 of the CMF.

- The Committee did not need to hire advisors to carry out its functions, and therefore did not incur in expenses charged to the budget approved by the aforementioned Ordinary Shareholders' Meeting.
- Page 35 of this report shows the comparative remuneration received by each member of this Committee in fiscal years 2020 and 2021.

Duties:

The duties of the Directors' Committee pursuant to Article 50 bis of Law No. 18,046 on Corporations, as follows:

- Review the independent accountants' reports, the balance sheets, and other financial statements submitted by CCU S.A.'s managers or liquidators to the shareholders, and issue an opinion about them prior to their submission for shareholder approval;
- Propose to the board of directors the independent accountants and the risk rating agencies, which the board must then propose to the shareholders meeting. In the event of disagreement, the Board of Directors shall formulate its own suggestion, both of which shall be submitted to the shareholders' meeting for consideration.;
- Review records concerning the transactions referred to in Title XVI of Law No. 18,046 of the Chilean Corporations Act and to issue a report on such transactions. A copy of the report shall be sent to the Board of Directors, which shall read it at the meeting called for the approval or rejection of the respective operation.
- Propose to the Board of Directors a general policy for handling conflicts of interest, and pronounce on the general habituality policies established pursuant to the provisions of the second paragraph of Article 147 of Law No. 18,046 of the Chilean Corporations Act.
- Review the managers', principal executive officers' and employees' remuneration policies and compensation plan of CCU S.A.
- Prepare an annual report of the performance of its duties, including the principal recommendations to shareholders;
- Advise the board of directors as to the suitability of retaining the independent accounting firm to provide non-audit services, which are not prohibited in accordance with the provisions of Article 242 of Law No. 18,045 of the Chilean Securities Market Law, if the nature of such services could impair the accountant's independence.
- All other matters contemplated in our bylaws or entrusted by a shareholders' meeting or the board of directors, as the case may be.

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Activities Performed:

The Directors' Committee met 16 times between January 2021 and March 2022, taking minutes of each meeting. In the exercise of its duties, the Directors' Committee met regularly with the managers of CCU S.A. and its subsidiaries and with the external audit firm, in order to discuss relevant issues within its competence. In this area, the matters analyzed and the main activities carried out by the Directors' Committee during fiscal year 2021 were as follows:

- Analysis and review of the quarterly and annual consolidated financial statements prior to their review by the Board of Directors;
- Review of the main accounting criteria and policies applied by CCU S.A.;
- Meeting with the external audit firm, partner in charge and audit team, to learn about their activities, particularly the external audit plan for the processes of review of financial statements, declaration of independence, and communication plan with the Directors' Committee;
- Analysis and review of the remuneration and compensation system for managers, executives and workers;
- Review and analysis of the corporate reorganization process, which corresponds to a simplification of the corporate structure of CCU S.A.;
- Review of the report on payments made to the external audit firm during the year 2021;
- Review of the judicial situation affecting the external auditor Price Waterhouse Coopers Consultores Auditores SpA;
- The Internal Revenue Service's fiscal audits and asset reorganizations account in accordance with Article 14 of Law No. 20,780 of 2014;
- Proposal to the Board of Directors, to be submitted to the consideration of the Ordinary Shareholders' Meeting to be held in 2022, regarding the external audit firms and risk classifiers

- Approval of the contracting of non-audit services to be provided by the external audit firm;
- Prior to its approval by the Board of Directors, review of the response to the CMF in compliance with the provisions of General Rule No. 385, referring to the dissemination of information regarding corporate governance practices adopted by open corporations; and
- Examination of the terms and conditions of the following transactions with related parties of CCU S.A. and its subsidiaries or modification of the existing ones, to be submitted to the Board of Directors for consideration, in accordance with Title XVI of Law No. 18,046:
 - A** Examined the records of the following transactions with related parties not included in paragraph B below, prior to their examination and approval by the Board of Directors:
 - a)** Donation to the Guillermo Luksic Foundation, linked to the Luksic family;
 - b)** Purchase (import) by the subsidiary Cervecera CCU Chile Limitada from Heineken Brouwerijen NV of long neck bottles of the brands Heineken (19.008 hectoliters), Heineken 0,0 (3.000 hectoliters) y Sol (9.804 hectoliters);
 - c)** Supply and assembly of an oil tank through Enex S.A., a subsidiary of Quiñenco S.A., to feed the boiler of the new plant of Embotelladoras Chilenas Unidas S.A. in Renca;
 - d)** Purchase (import) by the subsidiary Cervecera CCU Chile Limitada of 20,000 hectoliters of Heineken in 470 cc. can format;

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- e) Advertising services with the Canal 13 platform to be provided during the period June 2021 - May 2022 to Cervecera CCU Chile Limitada, Embotelladoras Chilenas Unidas S.A., Aguas CCU Nestlé-Chile S.A., Compañía Pisquera de Chile S.A., Viña San Pedro Tarapacá S.A., Compañía Cervecerías Unidas S.A. and La Barra S.A.;
- f) Trademark agreement between Heineken and Bebidas del Paraguay S.A. ("BDP"), which will allow BDP to operate the brands of Heineken's portfolio in the Republic of Paraguay; and
- g) Subscription of sponsorship contracts with the Teletón Foundation for the Cristal, Cachantun and Bilz and Pap brands. Including the campaign "Teletón Recycling Task" and "1+1 Campaign";
- h) Contracted BanChile as placement agent for the issuance of new bonds of Compañía Cervecerías Unidas S.A. in the local market.

B On a quarterly basis, it was informed of the operations carried out by CCU S.A. that, in accordance with general customary policies determined by the Board of Directors, are ordinary in consideration of the Company's line of business.

During 2021, there were no proposals made by the Directors' Committee to the Board of Directors of CCU S.A. that were not taken up by the latter, nor were any comments or proposals made by shareholders regarding the progress of the Company's business, to be included in an appendix to the notes to this annual report.

Audit Committee

Members:

At Extraordinary Board of Directors' Meeting No. 2,151 held on April 14, 2021, following the election of the Board of Directors of Compañía Cervecerías Unidas S.A. at the 118th Ordinary Shareholders' Meeting held on the same date, the board of directors agreed that the Audit Committee would be composed of directors Mr. Vittorio Corbo Lioi and Mr. Carlos Molina Solís, with the participation of directors Mr. Francisco Pérez Mackenna and Mr. José Miguel Barros van Hövell tot Westerflie as observers. At the meeting of the Audit Committee No. 152 held on May 4, 2021, the members of the Audit Committee resolved to appoint Mr. Vittorio Corbo as Chairman of the Audit Committee.

Fees and Expenses:

The directors who are members of this Audit Committee, as well as those appointed as observers of the same, received during the 2021 fiscal year the remuneration approved by the 118th Ordinary Shareholders' Meeting held on April 14, 2021, consisting of a monthly gross remuneration of UF 50 for attendance to audit committee meetings, independent of the number of meetings held in each period. The Audit Committee did not incur expenses against the budget of UF 2,000 agreed by the aforementioned Ordinary Shareholders' Meeting.

Page 35 of this report shows a comparison of the remuneration received by each member of this Committee in fiscal years 2020 and 2021.

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Duties:

The duties of the audit committee are:

- To be responsible for the hiring, remuneration and supervision of the work of public accounting firms hired to prepare or issue audit reports or review or certify such reports. The external auditors shall report directly to the audit committee regarding such matters.
- Resolve disputes that arise between our administration and the external auditors with regard to financial reports.
- Grant approval prior to the contracting of non-audit services provided by the external auditors.
- Establish a procedure for receiving and responding to complaints received with regard to accounting, accounting controls or other auditing matters whereby employees may anonymously and confidentially report their concerns related to these matters.
- Establish an annual budget for expenses and hiring of external consultants.

Activities Performed:

The Audit Committee met 15 times between January 2021 and March 2022, taking minutes of each meeting. In the exercise of its duties, the Audit Committee met regularly with the managers of CCU S.A., with the comptroller, internal auditor and external auditors, in order to discuss various issues related to its functions. The Audit Committee, during the year 2021 and until March 2022, among other matters:

- Acknowledged that there were no changes in the accounting criteria and policies used in the preparation of the financial statements of CCU S.A. and subsidiaries.;
- Received the results of the certification self-assessment process for purposes of the application of section 404 of the Sarbanes Oxley Act or SOX;
- Received the complaints received under the "Whistle Blowing" procedure established in compliance with the rules contained in the Sarbanes Oxley Act;
- Submitted for its approval the hiring of the external auditing firm PricewaterhouseCoopers Consultores, Auditores SpA for the rendering of non-audit services and was informed of the amount and detail of the fees paid to said external auditing firm for all services rendered to the Company;
- Examined the quarterly and annual consolidated financial statements issued by CCU S.A. prior to their examination by the Board of Directors;
- Met with the external audit firm PricewaterhouseCoopers Consultores, Auditores SpA, partner in charge and team to learn about their activities, particularly the external audit plan for the preparation of financial statements and Form 20-F, SOX certification, declaration of independence, fraud and communication plan with the Audit Committee;
- Reviewed the judicial situation affecting the External Auditing Company;
- Reviewed the Form 20-F document prepared by CCU S.A. to be filed with the SEC;
- Reviewed the report of the payments made to the external audit firm during the year 2021; and
- Proposal to the Board of Directors, to be submitted to the consideration of the Ordinary Shareholders' Meeting to be held in 2022, regarding the external auditing firms.

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At CCU we have a risk management process called Strategic Risk Management ("GRE", which stands for Gestión de Riesgos Estratégicos in Spanish). This process is based on the standard of the Committee of Sponsoring Organizations of the Treadway ("COSO"), designed to identify, evaluate and manage risks that contain elements oriented to cover strategic, operational, financial reporting and compliance risks.

Through this process we updated the Risk Matrices, consolidating in 2021 a regional work methodology that standardizes the processes in all our operations.

Our risk management process allows us to systematically apply a methodology and best practices to identify strategic risks, prioritizing them by the damage they could cause (impact) and by how exposed we are to their materialization (vulnerability). In the process we consider the potential impact of the materialization of sustainability, economic, social and environmental risks to which we are exposed. With the identification of the main risks, we also define the mitigation plans to be implemented.

The GRE system is managed by the General Controller of CCU S.A. and is incorporated into our Strategic Planning Management Process, which establishes the objectives and indicators in a three-year horizon and the strategic priorities in an annual cycle. From the GRE process we obtain the Strategic Risk Maps together with their Mitigation Plans, in accordance to an established procedure setting out the stages of analysis, responsibilities and follow-up.

CCU's Risk Maps consider operational, financial, as well as social and environmental risks.

The Controllershship Management is in charge of risk management in CCU, regulatory compliance and environment, which functionally reports to the Board of Directors, the Directors' Committee and the Audit Committee. The Internal Audit Management and the

Crime Prevention Manager report to the Controller's Office. The Internal Audit Management presents the annual audit plan to the Directors' Committee and the Audit Committee. On the other hand, the person in charge of Crime Prevention presents to the Board of Directors every six months the management of the Prevention Model adopted by it in compliance with the provisions of Law No. 20,393, informing the Board of Directors about its half-yearly work plan.

Insurance

CCU S.A. and its subsidiaries maintain annual insurance policies with first class insurance companies to protect all their assets, insuring their production plants, machinery, vehicles, raw materials, products in process and finished products, among others. The policies cover damages caused by fire, earthquakes and other natural disasters and terrorism, among others.

Code of Business Conduct

In April 2004, we adopted a Code of Business Conduct, updated on March 4, 2014, that applies to all of our executive officers and employees. Our Code of Business Conduct is available on our website at www.ccu.cl or www.ccuinvestor.com.

In December 2013, we adopted a Code of Conduct of the board of directors, which was updated in December 2015, that applies to all of the members of our board of directors. This Code of Conduct is available on our website at www.ccu.cl or www.ccuinvestor.com. The Code of Conduct covers matters of confidentiality, access to independent experts, and orientation of newly elected directors and review of information regarding candidates for election to the board of directors. The Code of Conduct also establishes rules and procedures regarding conflicts of interest.

Risk Factors

Risks relating to Chile

WE ARE SUBSTANTIALLY DEPENDENT ON ECONOMIC, POLITICAL AND SOCIAL CONDITIONS IN CHILE, WHICH MAY ADVERSELY IMPACT THE RESULTS OF OUR OPERATIONS AND FINANCIAL CONDITION.

Chile is our most significant market. The Chile Operating segment generated 63.5% of our sales revenues in 2021, the International Business Operating segment (which includes Argentina, Bolivia, Paraguay and Uruguay) contributed 27.3%, and the Wine Operating segment, including the domestic markets in Chile and Argentina, as well as exports, accounted for 10.5% of revenues. Thus, our operating and financial performance is dependent, to a large extent, on the overall level of economic activity in Chile. The Chilean economy experienced an average annual growth rate (measured by GDP) of 3.3% between 2010 and 2021. In the past, slower economic growth in Chile resulted in a lower growth rate of consumption of our products and, consequently, adversely affected our profitability. Chile's economic growth rate has been affected in the past by the disruption in the global financial markets by global recessions or a pandemic, as was the case in 2009 and 2020. Therefore, economic growth rates of past periods cannot be extrapolated to future performance.

Although Chilean inflation has been limited in the last ten years, Chile has experienced high levels of inflation in the past and in 2021, inflation rose over 7.0% on an annual basis. The rates of inflation in Chile in 2021, 2020, 2019 and 2018 were 7.2%, 3.0%, 3.0% and 2.6%, respectively, as measured by changes in the consumer price index and as reported by the Instituto Nacional de Estadísticas (INE). High levels of inflation and currency devaluation in Chile could adversely affect the Chilean economy and have an adverse effect on our results of operations. We cannot assure you that Chilean inflation will not revert to prior levels in the future.

The measures taken in the past by the Central Bank of Chile to control inflation have included tight monetary policy with high interest rates, which restricts credit availability and economic growth. Periods of higher inflation may also slow the growth rate of the Chilean economy. Inflation is also likely to increase some of our costs and expenses, given that our supply contracts may be denominated in foreign currencies or indexed to the Chilean consumer price index. This could adversely affect our operating margins and operating income.

Furthermore, Chile, as an emerging and open economy, is more exposed to unfavorable conditions in the international markets, which could have a negative impact on the demand for our products, as well as on third parties with whom we conduct business. Furthermore, the beginning of a massive social movement during the fourth quarter of 2019 triggered material political and economic changes, such as the development of a new constitution and increased pressure or demand on public spending. These measures have increased uncertainty levels in Chile, which could affect economic growth through a deterioration of business and consumer confidence. This could adversely affect our operating margins and operating income.

Any combination of lower consumer confidence, disrupted global capital markets and/or depressed international economic conditions could have a negative impact on the Chilean economy and, consequently, on our business. In addition, a global liquidity crisis or an increase in interest rates could limit our ability to obtain the cash necessary to meet our commitments and, therefore, increase our financial expenses.

Variations in the global and local financial markets in recent periods have also resulted in volatility in the credit, equity and fixed income markets. This volatility has limited companies' access to funding from time to time. In particular, the COVID-19 pandemic has resulted in major disruptions in the global and local financial markets. As stated by the Central Bank of Chile in its November 2021 Financial Stability Report, stimulus measures together with the successive withdrawals of pension funds by members of the public, have provided

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additional liquidity, but they have also strongly impacted capital markets as a result of the forced liquidation of assets. Both the exchange rate and local interest rate have experienced strong corrections compared to other economies, together with increases on the volatility of the prices of several assets. To mitigate the financial impacts of the aforementioned, the Company has maintained adequate levels of liquidity, a low net financial debt to EBITDA ratio and, at the same time, has implemented efficiency plans, improvements in revenue, cost and expense management through the “ExCCelencia CCU” program, continued by the “Transformation Program”. On the other hand, it has diversified its operations geographically and maintains a solid financial health that is reflected in its local and international risk rating, which are: ‘AA+’ by Fitch Chile Clasificadora de Riesgo Limitada and by International Credit Rating Compañía Clasificadora de Riesgo Limitada (ICR), locally, and ‘BBB’ and ‘A-’ by Standard & Poor’s and Fitch Ratings, respectively, internationally. All with stable outlook.

ANY DOWNGRADING OF CHILE’S DEBT CREDIT RATING FOR DOMESTIC AND INTERNATIONAL DEBT BY INTERNATIONAL CREDIT RATING AGENCIES MAY INCREASE OUR FINANCIAL COSTS OR LIMIT OUR ACCESS TO CAPITAL MARKETS.

Any future adverse revisions to Chile’s credit ratings for domestic and international debt by international rating agencies may adversely affect our ratings, our business, future financial performance, stockholders’ equity and the value of our securities. In addition, credit ratings affect the cost and other terms upon which we are able to obtain funding. Rating agencies regularly evaluate us and their ratings of our debt are based on a number of factors, including our financial strength and conditions affecting the financial services industry generally. There can be no assurance that the rating agencies will maintain the current ratings or outlooks, and any downgrading in our debt credit ratings would likely limit our access to capital markets and adversely affect our results of operations and financial condition. There can be no assurance that the rating agencies will maintain the current ratings or outlooks, and any downgrading in our debt credit ratings may increase our financial costs or limit our access to capital markets.

CURRENCY FLUCTUATIONS MAY NEGATIVELY AFFECT OUR PROFITABILITY.

Because we purchase the majority of our supplies at prices set in USD and we export wine in prices set in USD, Canadian dollars, euros and pounds, we are exposed to foreign exchange risks that may adversely affect our financial condition and the results of our operations. The effect of the exchange rate variation on export revenues partially offsets the FX impact on the cost of raw materials expressed in CLP.

Risks relating to Argentina

WE ARE SUBSTANTIALLY DEPENDENT ON ECONOMIC, POLITICAL AND SOCIAL CONDITIONS IN ARGENTINA, WHICH MAY ADVERSELY IMPACT OUR OPERATING RESULTS AND FINANCIAL POSITION.

In addition to our Chilean operations, we have significant assets in Argentina and we generate significant income from our operations in this country.

The financial position and results of our operations in Argentina are, to a considerable extent, dependent upon political, social and economic conditions in Argentina, as demand for beverage products generally depends on the prevailing economic conditions in the local market. In the past, Argentina has suffered recessions, high levels of inflation, currency devaluations and significant economic decelerations in various periods of its history. During 2016, Argentina’s GDP contracted by 2.1% and inflation was close to 40%. In 2017, GDP growth was 2.8% and inflation close to 25%, showing a slight recovery in the economy. In 2018, Argentina once again entered into a recession and its GDP decreased by 2.6% and accumulated inflation reached 47.6%. Consequently, given that between 2016 and 2018 (three years) the cumulative inflation rate exceeded 100%, Argentina was deemed to be a hyperinflationary economy as of July 1, 2018 (see Note 2 to our consolidated financial statements included herein) pursuant to IAS 29. In 2019, the Argentine GDP contracted by 2.2% and inflation reached 53.8%. In 2020, the GDP contracted 9.9%, mainly due to the restriction measures taken to control the spread of the COVID-19 pandemic, while inflation reached 36.1%. In 2021, the GDP expanded around 9%, and inflation reached 50.9%.

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Accordingly, given that inflation between 2018 and 2021 exceeded 100%, Argentina is still considered a hyperinflationary economy. (See Note 2 of our Financial Statements ended December 31, 2021).

If economic conditions in Argentina were to slow down or further contract, or if inflation continue to accelerate, or if the Argentine government's ability to access the long-term financial markets to finance increased spending is limited given the high levels of public sector indebtedness, Argentina's economic growth and the financial health and results of our Argentine operations could be adversely affected.

A depreciation of the Argentine peso may negatively affect our consolidated financial results. Our Argentine subsidiaries use the Argentine peso as their functional currency and their financial statements are translated to CLP for consolidation purposes, which may produce variations to the Company's consolidated net income and shareholders' equity, due to translation effects. Also, most of our raw material costs in Argentina are indexed to the dollar. In 2021, the Argentine peso depreciated 34.8% against the USD on average, and 22.1% as of the end of 2021 (end-of-period). This resulted in a translation effect in our reported revenues, costs and expenses, as well as pressure on dollarized costs.

Given that we cannot predict how macroeconomic conditions will evolve in the future in Argentina, nor when Argentina will cease to qualify as a hyperinflationary economy for accounting purposes, we cannot foresee how CCU's business will be affected by Argentina's future macroeconomic environment. In order to mitigate the impact of the current macroeconomic challenges, CCU Argentina has implemented efficiency and revenue management plans, as well as cost and expense improvements through the "ExCCelencia CCU" program.

ARGENTINA'S LEGAL REGIME AND ECONOMY ARE SUSCEPTIBLE TO CHANGES THAT COULD ADVERSELY AFFECT OUR ARGENTINE OPERATIONS.

The Argentine government has taken measures to address the country's economic crises, and most recently, to address the COVID-19 pandemic, which have severely affected the stability of Argentina's financial system and the free pricing of goods.

On September 1, 2019, the Argentine Central Bank issued Communication "A" 6,770, which established various exchange controls for exports and imports of goods and services, holding of foreign assets, non-resident operations, foreign financial debt, debts between Argentine residents, repatriation of profits and payment of dividends, among others. The Communication was issued in response to the publication of Decree N° 609/2019, pursuant to which the Argentine government implemented foreign exchange regulations originally until December 31, 2019, but was subsequently extended for an indefinite period. Decree N° 609/2019 sets forth the obligation to convert the value of goods and services exported into Argentine pesos in the local financial system, in accordance with terms and conditions established by the Argentine Central Bank. All of these measures have negatively impacted the free import of goods and in practice restricted our ability to repatriate profits.

In 2020 and 2021, in an attempt to curb increasing inflation, the Argentine government applied various methods to directly and indirectly regulate price increases of various consumer goods, including beer. As of the date of this report, we are party to agreements with the Argentine government that require us to sell our products at a previously agreed-upon price. We cannot assure that these measures will change nor the extent to which they will impact our business and results of operations.

As of the date of this report, there are several restrictions on the pricing of our products, the transfer of currency and repatriation of capital that could affect our subsidiaries' ability to make payments and could in turn adversely affect our business and results of operations

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Risks relating to our business

POSSIBLE CHANGES IN TAX LAWS IN THE COUNTRIES WHERE WE OPERATE COULD AFFECT OUR BUSINESS AND, IN PARTICULAR, CHANGES IN CORPORATE AND EXCISE TAXES COULD ADVERSELY AFFECT OUR RESULTS AND INVESTMENTS.

Our businesses are subject to different taxes in the countries where we operate, including, among others, income taxes and specific taxes on alcoholic and non-alcoholic beverages. An increase in the rates or application of these taxes, or any other, could negatively affect our sales and profitability.

In February 2020, the Chilean Congress enacted Law N° 21,210, which amended the tax system and aimed at raising taxes to finance social programs (the "2020 Tax Reform"). The 2020 Tax Reform, includes, among other measures: (i) an increase from 35% to 40% in the personal income tax bracket for taxpayers with a gross monthly income in excess of approximately CLP 15.0 million; (ii) a progressive tax ranging from 0.075% to 0.275% on real estate properties owned by a taxpayer with a total taxable value exceeding approximately CLP 400 million; (iii) stricter requirements for private investment funds to benefit from preferential tax treatment; (iv) the creation of a new special tax regime for small- and medium-sized enterprises, with a 25% tax rate; (v) a partially integrated regime as a single tax system for large companies, with a 27% tax rate that will be partially deductible from the final tax to be paid by the owners of the taxpayer entity, who will have a maximum tax burden of 44.5% with the exception of certain qualified Treaty-country resident shareholders (including Tax Treaties signed but not yet enforced within a certain period of time); (vi) the progressive discontinuation of the provision allowing Chilean holding companies that incur tax losses to claim a refund of the corporate income tax paid - 21 - by their Chilean affiliates on dividends received by such holding company, to be fully enforced by year 2024; (vii) a more restrictive treatment for capital gains taxation derived from publicly traded shares; and (viii) a special tax contribution of 1% on investments in fixed assets in excess of U.S.\$10 million (for the part of the excess) for the benefit of regions hosting projects that exceed U.S.\$10 million when a given project requires submission to the

environmental approval system. In December 2021, the Chilean Government sent to Congress a bill that intends to eliminate certain tax exemptions, which especially includes; (i) capital gain taxes on publicly traded shares (to be taxed at a 10% rate) and; (ii) Value Added Tax (VAT) for all type of services.

In 2017, Argentine Congress passed a tax reform law that, among other measures, aimed to gradually reduce the income tax rate for profits from 35% to 25% (30% for 2018 and 2019 and 25% from 2020 and onwards), starting in 2018. In addition, withholding tax on distributed dividends are subject to a gradual increase from 0% to 13% (7% for 2018 and 2019 and 13% from 2020 and onwards). In December 2019, a new law was passed which modified certain provisions of the 2017 tax reform law. Among other matters, it extended the 30% income tax rate and the 7% withholding rate on dividends for an additional year, through 2020. In addition, regarding the Personal Property Tax, which applies to foreign shareholders who hold equity participations in Argentine companies, the 2019 reform increased the applicable rate from 0.25% to 0.50% in respect of the equity participation set forth in the Financial Statements. In June 2021, Law N° 21,630 was enacted, which establishes a new structure for income tax on profits, beginning after January 1, 2021, with three sections in relation to the level of accumulated net taxable income. The new sections are: (i) 25% for accumulated taxable net profits of up to ARS 5 million; (ii) 30% for earnings of up to ARS 50 million; and (iii) 35% for profits greater than ARS 50 million. Likewise, for the second and third sections indicated above, fixed tax amounts of ARS 1.25 million and ARS 14.75 million, respectively, were established, which will be adjusted annually with inflation.

CHANGES IN THE LABOR MARKET IN THE COUNTRIES IN WHICH WE OPERATE MAY AFFECT PROFIT MARGINS IN OUR BUSINESS.

In all the countries where we operate, we are exposed to changes in the labor market that could affect our profitability and future growth. These changes could include fluctuations in the labor supply, as well as changes in labor legislation, among others. In Argentina, high levels of inflation, union pressure, government decrees regarding severance payments, wages or reduction of working hours may affect our salary expenses.

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In Chile, the Congress is currently discussing a bill which aims to modify the manner in which the legal profit sharing bonuses (gratificaciones legales) are calculated. As of the date of this report, this bill is in the Labor and Social Welfare Committee in the Senate, where it is subject to further modifications.

In addition to the above, in Chile, the congress is discussing a bill on the reduction of working hours, which is now in its second constitutional process in the Senate.

The foregoing, as well as the implementation of new labor regulations, could have an adverse effect on our expenses and negatively affect our margins.

CONSOLIDATION IN THE BEER INDUSTRY MAY IMPACT OUR MARKET SHARE.

In all the countries where we operate, we compete with Anheuser-Busch InBev S.A./N.V. ("ABI") and its subsidiaries, the largest beer company in the world. ABI has expanded globally in recent years, through a series of mergers and acquisitions, and today has more than 500 brands and operations in 50 countries.

Our largest competitor in the Chilean beer market by volume is Cervecería Chile S.A. ("Cervecería Chile"), a subsidiary of ABI. In the past, Cervecería Chile has implemented aggressive commercial practices, and during the last years, has made several investments to expand its production capacity in Chile. Additionally, in August 2020, Cervecería Chile signed a distribution agreement with Embotelladora Andina S.A. and Coca-Cola Embonor S.A., the main bottlers of The Coca-Cola Company's products in Chile, to expand its distribution network. This is a five-year renewable agreement which became effective on November 1, 2020. If Cervecería Chile continues its aggressive commercial practices in the future, completes its expansion plans, and achieves a stronger distribution network, we cannot assure you that this or other competitive activities will not have a material adverse effect on our profitability or market share.

Our main competitor in Argentina is Cervecería y Maltería Quilmes S.A.I.C.A. y G. ("Quilmes"), a subsidiary of ABI. As a result of its dominant position and large size in Argentina, Quilmes has significantly larger economies of scale than us both in production and distribution. Therefore, we cannot assure that we will be able to maintain our profitability in the long term.

WE DEPEND UPON THE RENEWAL OF CERTAIN LICENSE AGREEMENTS TO MAINTAIN OUR CURRENT OPERATIONS.

Most of our license agreements include certain conditions that must be met during their term, as well as provisions for their renewal at their expiry date. We cannot guarantee that such conditions will be fulfilled, and therefore that the agreements will remain in place until their expiration or that they will be renewed, or that any of these contracts will not undergo early termination. While approximately 70% of our sales volume are derived from private label products, the termination of, or failure to renew our existing license agreements, could have an adverse impact on our operations.

CONSOLIDATION IN THE SUPERMARKET INDUSTRY MAY AFFECT OUR OPERATIONS.

The Chilean supermarket industry has gone through a consolidation process, which has increased the purchasing power of a few supermarket chains. As a result, we may not be able to negotiate favorable prices, which could negatively affect our sales and profitability.

Additionally, and despite having insurance coverage, this supermarket chain consolidation has the effect of increasing our exposure to counterparty credit risk, given the fact that we have more exposure in the event one of these large customers fails to fulfill its payment obligations to us for any reason.

FLUCTUATIONS IN THE COST OF OUR RAW MATERIALS MAY ADVERSELY IMPACT OUR PROFITABILITY.

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We purchase malt, rice and hops for beer, sugar for soft drinks, grapes for wine, pisco and cocktails, and packaging materials, such as aluminum cans, glass bottles and PET resins to produce plastic bottles from local producers or in the international market. The prices of these materials are subject to volatility caused by market conditions, and have experienced significant fluctuations over time reflecting global supply and demand for commodities as well as other factors, such as fluctuations in exchange rates, climate and social events, geopolitical conflicts, like the recent Russian invasion of Ukraine, and supply restrictions derived from the COVID-19 pandemic, over which we have no control.

Although we historically have been able to implement price increases in response to increases in raw material costs, we cannot assure you that our ability to recover increases in the cost of raw materials will continue in the future. If we are unable to raise prices in response to higher raw material costs, any future increases in raw material costs may reduce our margins and profitability if we are not able to offset such cost increases through efficiency improvements or other measures.

THE SHORTAGE OF CRITICAL RAW AND PACKAGING MATERIALS COULD NEGATIVELY IMPACT OUR SUPPLY CHAIN, AFFECTING OUR OPERATIONS AND RESULTS.

The shortage of critical raw and packaging materials, either due to changes in consumption patterns, the level of crop production around the world, quality and availability of supply, and/or problems associated with international trade logistics, the latter for the case of raw and packaging materials purchased in markets outside of the countries where we operate, could affect our supply chain and negatively impact our production levels and, consequently, our results. This issue has become more relevant recently due to the COVID-19 pandemic, which has abruptly increased the demand for some packaging formats and has interrupted the normal operation of international trade logistics. If we face the interruption or lack of supply of critical raw and packaging materials, we cannot assure that we can obtain favorable prices or advantageous terms in their acquisition, which could negatively affect our results.

Furthermore, disruptions on international trade logistics have caused delays and difficulties on export shipments including significant increases in freights.

To mitigate this scenario, the Company has taken actions such as supplier diversification, long-term contracts, and higher inventory levels of certain inputs.

WATER SUPPLY IS ESSENTIAL TO THE DEVELOPMENT OF OUR BUSINESSES.

Water is an essential component for the production of our beverage products and the irrigation of our fields. Any failures in our water supply, regulatory changes that limit the use of this resource, water scarcity or a contamination of our water sources, could negatively affect our sales and profitability.

As a commitment to the environment and natural resources, the Company has implemented long-term policies to develop a responsible and sustainable use of water. Through its 2020 Environmental Vision plan, initiated in 2010, the Company reduced the consumption of this resource by approximately 49% per liter produced as of 2020. Furthermore, through the 2030 Environmental Vision plan, the Company committed to continue optimizing the consumption of water per liter produced, by reaching a goal of 60% decrease in consumption.

The Chilean Congress approved in January 2022 a bill which introduces changes to the Chilean Water Regulation (Código de Aguas), which it was being discussed since 2011. This bill was published on April 6, 2022, and establishes, among other things: (i) a new regime for the constitution of rights to use water temporarily which will be applicable to future water rights granted, (ii) introduces an expiration system for the non-use of water when the necessary infrastructure for their use is not constructed and such water rights appear in the patent payment list for no use for a certain period, (iii) a deadline for regularization and registration of water rights, (iii) it regulates the environmental, scenic, landscape and social function of the waters, (iv) the obligation to inform any changes of the uses of water rights, (v) the obligation of forming underground water communities in certain areas declared as restriction or prohibition zones, and (vi) the recognition of the access to water as a Human Right.

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Furthermore, decrees issued by the Dirección General de Aguas (“DGA”) (the Chilean water authority) declared restriction and prohibition zones for the constitution of rights to use groundwater, establishing the obligation to create communities of groundwater, which in turn could restrict the exercise of rights that the Company currently owns as well as the change in its extraction points. Without prejudice of the foregoing, the President has the capability to declare, during a period of extraordinary drought, due to a request by, or based on a report of, the DGA, a water scarcity zone for a maximum period of one year, in which the Chilean water authority could redistribute water available in natural sources and authorize the extraction of water from superficial or ground sources.

THE SUPPLY, PRODUCTION AND LOGISTICS CHAIN IS CRITICAL TO THE TIMELY SUPPLY OF OUR PRODUCTS TO CONSUMER CENTERS.

Our supply, production and logistics chain is crucial for the delivery of our products to consumer centers. An interruption or a significant failure in this chain may negatively affect our results if the failure is not quickly resolved. An interruption in the chain could be caused by various factors, such as strikes, utility shutdowns such as customs and ports, planning errors of our suppliers, terrorism, safety failures, complaints by communities, or other factors which are beyond our control.

CATASTROPHIC EVENTS IN THE REGIONS IN WHICH WE OPERATE COULD HAVE A SIGNIFICANT ADVERSE EFFECT ON OUR FINANCIAL CONDITION.

Natural disasters, climate change impact events, pandemics or other catastrophic events could impair our ability to manufacture, distribute or sell our products. Failure to take adequate steps to mitigate the likelihood or potential impact of such events, or to manage such events effectively if they occur, could adversely affect our sales volume, cost and supply of raw materials, earnings and could have a significant effect on our business, operational results, and financial position.

Chile has been affected in the past by several natural disasters, earthquakes, including large floods, mudslides and forest fires. These events did not have a significant effect on our operations, although a future catastrophic event could have a significant effect on our business, results of operations and financial condition.

HEALTH CRISES, PANDEMICS OR THE OUTBREAK OF CONTAGIOUS DISEASES AT A GLOBAL OR REGIONAL LEVEL COULD HAVE A NEGATIVE IMPACT ON OUR OPERATIONS AND FINANCIAL POSITION.

A health crisis, pandemic or the outbreak of disease at a global or regional level, such as the outbreak of COVID-19, which was declared a pandemic by the World Health Organization in March 2020, could have a negative impact on our operations and financial position. The above-mentioned circumstances could impede the normal operation of the Company, interrupt our supply chain, limit our production and distribution capacity, and/or generate a contraction in the demand for our products, as happened during the period of higher restrictions during the second and third quarter of 2020. Despite progress in vaccination efforts, global economic activity remains uncertain and cannot be predicted with confidence. Further, new variants of COVID-19 could spread globally and cause an increase in COVID-19 cases across several of the jurisdictions where we operate. In November 2021, a new variant, Omicron, which appears to be the most transmissible variant to date, was detected, and has since caused an increase in COVID-19 cases in multiple countries, including some of those where we conduct our operations, and of which the potential severity is currently being evaluated. Given the ongoing and dynamic nature of the circumstances, it is difficult to predict the impact of the COVID-19 pandemic on our business. An extended period of economic disruption could have a material adverse impact on our business, results of operations, access to sources of liquidity and overall financial condition.

Any prolonged restrictive measures put in place to control an outbreak of a contagious disease or other adverse public health developments, including quarantines, medical screenings, travel restrictions and suspension of certain activities, in any of our markets

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may have a material and adverse effect on our business operations. The extent of the impact of the pandemic on our business and financial condition will depend largely on future developments, including the duration of the pandemic, the impact on capital and financial markets and the related impact on consumers' and industries' confidence, all of which are highly uncertain and cannot be accurately predicted based on the impacts observed to date.

The Company has contingency plans to protect the health of the people and to maintain the continuity of our operation, but we cannot assure you that these plans will be sufficient to mitigate a material impact on our results and financial position from such events. Specifically, since March 2020, we have implemented a regional plan with three priorities: (i) the safety of our people and the community we interact with, (ii) operation continuity, and (iii) financial health. This has allowed us to continue supplying our clients and consumers with our products and maintaining a safe work environment. At the close of this report, CCU continues selling, producing and distributing its products normally in all the countries where it operates, where restrictive measures continue to be implemented to face the ongoing spread and new variants of COVID-19.

IF WE ARE UNABLE TO PROTECT OUR INFORMATION SYSTEMS AGAINST DATA CORRUPTION, CYBER-BASED ATTACKS OR NETWORK SECURITY BREACHES, OUR OPERATIONS COULD BE DISRUPTED.

We are increasingly dependent on information technology networks and systems, including the Internet, to process, transmit and store electronic information. In particular, we depend on our information technology infrastructure, including data centers, for sales, production, planning and logistics, marketing activities and electronic communications within the Company and with our clients, suppliers and our subsidiaries. Security breaches of this infrastructure can create system disruptions, shutdowns or unauthorized disclosure of confidential information. If we are unable to prevent such breaches, our operations could be disrupted, or we may suffer financial damage or loss because of lost or misappropriated information. The Company has developed a cybersecurity plan which addresses critical aspects, but we cannot assure you that these measures will be sufficient.

POSSIBLE REGULATIONS FOR LABELING MATERIALS AND ADVERTISING OF ALCOHOLIC BEVERAGES AND OTHER FOOD PRODUCTS IN THE COUNTRIES IN WHICH WE OPERATE COULD ADVERSELY AFFECT US.

Law N° 20,606 of 2012 and Law N° 20,869 of 2015, relating to the Nutritional Composition of Foods and their Advertising and the complementary regulations, in force since June 2016, establish certain restrictions on the advertising, labelling and marketing of foods classified as "high" in certain defined critical nutrients, which affects a part of our portfolio of non-alcoholic beverages.

On August 2021 Law N° 21,363 was published establishing regulations regarding commercialization and advertising of alcoholic beverages, including, among others, the incorporation of warnings about the consumption of alcohol on labeling and promotional materials, the obligation to inform the energy content of the products on labeling, time restriction for advertising, and prohibited promotional activities or advertising of alcohol in relation to sport and cultural activities. These measures will enter into force immediately or deferred as established in the aforementioned Law. This Law and regulations could affect our alcoholic beverages portfolio and certain marketing activities.

Currently, a bill is being discussed in Chilean Congress to amend Law N° 18,455, which sets standards on the production, processing and marketing of alcoholic beverages and vinegars, in matters relating to information on ingredients and mandatory nutritional information, as well as the incorporation of warning labels established for foods rated "high" in, when applicable.

If further legislation or other regulations that restrict the sale of alcoholic or non-alcoholic beverages is passed, it could affect the consumption of our products and therefore, adversely impact our business.

NEW APPLICABLE ENVIRONMENTAL REGULATIONS COULD AFFECT OUR BUSINESS.

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CCU's operations are subject to local, national and international environmental norms and regulations. These regulations cover, among other things, emissions from different sources, noise, disposal of solid and liquid wastes, the temporary storage of residuals, and other activities inherent to our industry. On this topic, on June 1, 2016 Law N° 20,920 was enacted and established a framework for waste management and extended producer responsibility, and stimulation of recycling ("REP Law"), with the objective of lowering the generation of waste of priority products as determined by the bill and fostering recycling of the waste. On November 30, 2017, the Regulations on Procedures of the REP Law were published. In March 16, 2021, the collection, valorization and other associated obligations for packaging materials were published.

Additionally, on August 13, 2021 Law N° 21,368 was published, which regulates single-use plastic products and plastic bottles, and strengthens returnability. The bill requires (i) that disposable plastic bottles that are commercialized must be manufactured containing a percentage of plastic that has been collected and recycled within the country in the proportions to be established by means of a regulation to be issued within 18 months as of the date of publication of the law; (ii) retail businesses (including e-commerce and delivery applications) to have returnable plastic bottles for beverages (excluding alcoholic and dairy products), effective for supermarkets 6 months as of the date of publication of the law and two years for the rest of the retailers; and (iii) prohibits establishments that sell food from using any kind of non-recyclable single-use containers, on premise and for deliveries, with effective dates depending on the establishment and the kind of plastic used.

On March 9, 2022, the Chilean Congress approved the Ley Marco de Cambio Climático, which is pending enactment and publication. This law aims to establish principles, governance, management instruments and adequate financing mechanisms, to allow for an economic development low in greenhouse gas emissions, reduce vulnerability, establish a carbon neutral goal by law, and increase resilience, all to guarantee the compliance of climate change international commitments made by Chile.

In Argentina, in October 2021, a bill that establishes minimum environmental protection standards for the integral management of containers and post-consumer containers throughout the national territory was submitted to Congress for consideration. The bill aims to prevent and reduce the impact of containers in the environment, introducing the principle of extended producer responsibility.

CCU has been actively participating through the associations that represent the different industrial sectors, in public and private discussion panels with respect to the development and implementation of these new regulations. Furthermore, the Company, through its 2030 Environmental Vision plan, will commit to continue reducing greenhouse gas emissions per liter produced in order to reach a 50% reduction on such emissions, as well as continue optimizing water consumption per liter produced, until we reach a 60% reduction rate. We are also committed to reaching a 100% valorization of industrial solid waste, 75% use of renewable energy, 100% of reusable, recyclable or compostable packaging, and aiming for packaging to be made out on average of 50% recycled material.

THE COVID-19 PANDEMIC MAY CONTINUE TO HAVE AN ADVERSE EFFECT ON OUR ABILITY TO ATTRACT AND RETAIN KEY PERSONNEL AND THIRD-PARTY CONTRACTORS, WHICH IN TURN COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The COVID-19 pandemic has caused a shortage of talent for certain business functions, which in turn has affected companies from all industries and across the globe, including ours. In the future, we may continue to encounter competition from other companies in our efforts to hire experienced professionals for both key roles and third-party contractor positions, which could make it difficult for us to identify sufficiently skilled and qualified people or to obtain all the necessary expertise locally or at reasonable rates due to the shortage of appropriately qualified individuals. Failure to obtain services from key personnel and/or third-party contractors with critical skills could adversely affect our business, results of operations and financial condition.

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IF WE ARE UNABLE TO MAINTAIN THE IMAGE AND QUALITY OF OUR PRODUCTS AND A GOOD RELATIONSHIP WITH OUR CLIENTS AND CONSUMERS, OUR FINANCIAL RESULTS MAY SUFFER.

The image and quality of our products is essential for the success and development of the Company. Problems with product quality could tarnish the reputation of our products and may adversely affect our sales revenues. The Company must also ensure that our sales force provides good customer service and adapts to fulfill the needs and preferences of our consumers. If we are unable to maintain a good relationship with our clients and consumers, our financial results may suffer.

OUR INSURANCE COVERAGE MAY BE INSUFFICIENT OR INADEQUATE TO COVER CERTAIN LOSSES WE MAY INCUR.

Our insurance coverage is in line with our internal policies and in line with the industry standards. In the case of extraordinary events, our insurance may be insufficient to cover certain losses. As of the date of this offering memorandum, we maintain full-risk insurance coverage for our physical assets, including machinery malfunctions and damage due to stoppages and earthquakes for all of our assets. Our insurance policies are subject to deductibles and coverage limits, and despite being in line with industry standards, may not be adequate to provide coverage for certain claims. Moreover, the insurance market remains cyclical and catastrophic events can change the state of the insurance market, leading to sudden and unexpected increases in premiums and deductibles or unavailability of coverage for reasons unrelated to our business. Additionally, we cannot guarantee that future policies will not have terms that are less favorable than those currently in place.

There can be no assurance that, due to the phenomena of climate change and increased social unrest, among others, our existing insurance coverage will continue to be available, or available on commercially reasonable terms or at commercially reasonable prices, or that the amounts for which we are insured, or the proceeds of such insurance, will fully compensate us for our losses.

The occurrence of material adverse events, losses or other damages that are not partially or fully covered by insurance or that exceed our insurance limits could result in unexpected additional costs and could have a material adverse effect on our business, financial condition and results of operations.

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Stakeholders

CCU bases its ethical conduct and transparency on its corporate Purposes and Principles, strictly respecting laws and regulations, through policies, procedures, standards and internal codes. The importance of managing this relevant aspect for the company's business activity lies in maintaining trust and long-term relationships with all of our stakeholders.

Therefore, we have processes of interaction to address stakeholders' concerns and expectations, as well as the updating of material issues that have a direct impact internally and externally. Our key stakeholders are as follows:

Employees

Investors

Customers

Consumers

Suppliers

Community

Society in general (*)

(*) Media, foundations / NGO's, authorities / regulators, opinion leaders in sustainability, social organizations, among others.

The mechanisms and periodicity with which we interact with each of them, as well as the main subjects approached here, are summarized in the table below:

stakeholders	Communication channel	Interaction frequency	Subjects approached
Workers	EnCCUentro Magazine	Monthly	People care, operational continuity, economic, social and environmental performance, labor relations, career plans, new ways of working, regional integration
	Newsletters Al Día	Biweekly	
	Sustainability Report	Annually	
	Materiality Interviews	Annually	
	Annual Report	Annually	
	Events	Periodical	
	Intranet	Periodical	
	Web App CCU	Periodical	
	Information screens	Periodical	
	Wall newspapers	Biweekly	
	Mailings/Newsletter	Biweekly	
	Whistleblower Channel	Periodical	
	Strategic Plan Presentation	Annually	
	Sustainability's Meeting	Annually	
	Suggestion box	Periodical	
	Organizational Climate Survey	Annually	
	Performance Evaluation	Annually	
	Management Evaluation	Annually	
	Culture Evaluation	Triennial	
	Website	Periodical	
Social media	Periodical		
Reunions with syndicates	Periodical		
Team Leaders	Permanently		
Investors	CCU Investor Website	Permanently	Economic, social and environmental performance, progress of the Strategic Plan, regulatory framework, adaptation to new regulations, projects and investments.
	CEO and CFO Conference Calls	Quarterly	
	Meetings	Periodical	
	Conferences and road shows	Periodical	
	Shareholders' Meeting	Annually	
	Form 20-F	Annually	
	Financial Results' Press release	Quarterly	
	Newsletter	Permanently	
	Sustainability Report	Annually	
	Materiality Interviews	Annually	
	Annual Report	Annually	
Events	Periodical		

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stakeholders	Communication channel	Interaction frequency	Subjects approached
Suppliers	Emailing	Permanently	Resolution of concerns, joint projects, payment terms, communication channels, approval of product and service requirements, supplier audits, etc.
	Supplier Website	Periodical	
	CCU Website	Permanently	
	Sustainability Report	Annually	
	Materiality Interviews	Annually	
	Annual Report	Annually	
	Audits and evaluations	Annually	
	Technical planning meetings	Permanently	
	Best Practices Guide	Permanently	
	Whistleblower Channel	Permanently	
	Bidding processes	Permanently	
Supplier Survey	Annually		
Clients	Emailing	Periodical	CCU's pandemic impacts and support, consultations and complaints, economic, social and environmental performance, product innovations, advertising, education and training, financial support
	CCU Web Page	Periodical	
	Sustainability Report	Annually	
	Materiality Interviews	Annually	
	Annual Report	Annually	
	CreCCU	Periodical	
	Customer satisfaction studies	Annually	
	Sales force contact	Periodical	
	Customer service	Periodical	
	EnCCUentro Magazine	Quarterly	
	Customer credit website	Periodical	
Social media	Periodical		
Consumers	Website	Permanently	Changes in consumer preferences, responsible drinking campaigns, advertising, product launches, product attributes.
	La Barra website	Permanently	
	Customer service	Permanently	
	Sustainability Report	Annually	
		Permanente	
	Social media	Permanently	
Community	Consumer trends study	Annually	Community relations, economic, social and environmental performance, water scarcity, responsible alcohol consumption, pandemic support, environmental contribution.
	Meetings and workshops	Periodical	
	Specific programs by area of influence	Periodical	
	Annual community relations plan	Permanently	
	Web Page	Permanently	
	Sustainability Report	Annually	
Social media	Periodical		
Whistleblower Channel	Permanently		

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stakeholders	Communication channel	Interaction frequency	Subjects approached
Society in general	Social media	Permanently	Economic, social and environmental performance, stakeholder relations, complaints, joint projects, regulatory changes, consumer trends, information relevant to society in general.
	Whistleblower Channel	Permanently	
	Website	Permanently	
	Seminars and Events	Periodical	
	Workshops	Periodical	
	Meetings	Periodical	
	Press releases	Permanently	
	Sustainability Report	Annually	
	Annual Report	Annually	

There is an Investor Relations office that reports to the Corporate Administration and Finance Management. At the same time, the Corporate Affairs and Sustainability Management is in charge of media relations. CCU's official spokespersons to investors are the Manager of Financial Planning and Investor Relations and the Corporate Manager of Administration and Finance. CCU's official spokesperson with the media is the Corporate Affairs and Sustainability Manager.

Notwithstanding the above, the Chairman of the Board of Directors and the Chief Executive Officer are the official spokespersons for CCU with the media.

CCU keeps a transparent and open relationship with its shareholders and the community in general. Some examples of this are as follows:

CCU delivers a detailed quarterly analysis of its results for each business area, after which the Chief Executive Officer conducts a conference call where he explains CCU's strategic guidelines and answers questions from analysts and investors.

CCU participates in various conferences and conducts annual roadshows for both local and foreign investors. It also meets with investors and analysts periodically throughout the year.

CCU complies with the provisions of the Securities and Exchange Act of 1934, SOX and the regulations issued for this purpose by the SEC and the NYSE, sending the Form 20-F that registers it with the SEC annually, among other relevant communications.

Memberships and Associations

In CCU we actively participate in several external instances that allow us to contribute to sustainable development, in line with our adherence to the Global Compact and the progress we have proposed in accordance with the Sustainable Development Goals (“SDGs”).

Association, group or initiative	Description	CCU Participation
AB Chile	Association representing the country's food and non-alcoholic beverage industry.	ECCUSA
ACCIÓN Empresas	Non-profit organization that brings together member companies and collaborating entities committed to Corporate Social Responsibility and Sustainable Development.	CCU S.A. and VSPT Wine Group
Asociación Chilena de Empresas de Bebidas Espirituosas Pro Consumo Responsable (“APROCOR”)	Institution formed by the main representatives, importers and producers of alcoholic beverages operating in Chile.	CPCh
Asociación de Industriales de Antofagasta (“AIA”)	Business guild focused on being leaders in sustainable development.	ECCUSA
Asociación de Industriales Área Norte A.G. (“AsiaNor”)	Non-profit trade association made up of industrialists from the Northern Area of the Metropolitan Region.	ECCUSA and Cervecera CCU Chile
Asociación Gremial de Fabricantes y Distribuidores de Licores y Bebidas Espirituosas de Chile (“AFLECHI”)	Trade association that looks out for the good of the industry and its consumers.	CPCh
Asociación Gremial de Industriales del Plástico (“ASIPLA”)	Trade association that seeks to be a meeting and information exchange point for the development of the sector.	PLASCO
Asociación Gremial de Industrias Proveedoras (“AGIP”)	Trade association of the food, cleaning products, household, beverages, beer and liquors, personal hygiene and beauty.	ECCUSA
Asociación Nacional de Avisadores (“ANDA”)	Trade association made up of the country's companies that invest in advertising.	ECCUSA and Cervecera CCU Chile
Asociación de Productores de Cerveza de Chile (“ACECHI”)	Guild that gathers and represents the main companies of the national beer industry.	CCU S.A. and Cervecera CCU Chile
Cámara de Comercio e Industrias de Valdivia (“CCIV”)	Represents the interests of a large part of the commercial and industrial universe of Valdivia.	Cervecería Kunstmann S.A.
Cámara Chileno - Alemana de Comercio e Industria (“CAMCHAL”)	Non-profit trade association. It is a powerful platform for business, technology transfer and know-how.	Cervecería Kunstmann S.A.
Cámara de Comercio de Santiago	Non-profit trade association, focused on transmitting the concerns of its members to the country's authorities, participating in legislative activities and promoting the work and interests of national companies.	La Barra S.A.
Cerveceros Latinoamericanos	Non-profit association that brings together beer producers in Latin America.	CCU S.A.

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Association, group or initiative	Description	CCU Participation
Corporación para el Desarrollo de la Región de los Ríos ("CODEPROVAL")	A private, pluralistic, non-profit corporation that seeks to enhance the development of the Los Ríos Region, promoting citizen participation in local and regional activities together with unions, universities and the business sector.	Cervecería Kunstmann S.A.
Corporación para el Desarrollo Productivo de la Araucanía ("CorpAraucanía")	Non-profit private legal entity, made up of the main business associations, universities, labor unions, private companies and public institutions related to productive activity and the promotion of business and investment in the IX Region.	Cervecera CCU Chile
Generación Empresarial	Non-profit entity, dedicated to promoting and strengthening ethics in labor.	CCU S.A.
Instituto Chileno de Administración Racional de Empresas ("ICARE")	Private non-profit corporation, independent of union and political interests, with the purpose of promoting business excellence in the country.	VSPT Wine Group
Multigremial de la Araucanía ("ASIMCA")	Trade association that seeks to promote the economic and productive development of the region's and country's industry, through the promotion and proposal of both public and private policies. Private non-profit entity, whose mission is the rationalization, development and protection of the activities of the industrialists of the provinces of Malleco and Cautín.	Cervecera CCU Chile
Pacto Global	United Nations initiative that provides a general framework to promote sustainable growth and civic responsibility of public and private organizations.	CCU S.A.
Pride Connection	Network of companies that seeks to promote inclusive work environments for diversity, and to generate connections in order to attract talent to the different organizations that form part of the network.	VSPT Wine Group
Sociedad de Fomento Agrícola de Temuco A.G. (SOF0)	Organization that brings together agricultural producers in the IX Region.	Cervecera CCU Chile
Sociedad de Fomento Fabril ("SOFOFA")	Non-profit trade federation that brings together companies and associations linked to the Chilean industrial sector.	CCU S.A.
Universidad de California, Davis ("UC Davis Chile")	Public university in the United States that runs the Center for Innovation in Life Sciences in Chile, with a focus on the requirements of the country's agri-food sector.	VSPT Wine Group
Wines of Chile ("WoC")	Non-profit, private trade association that represents Chile's wine producers. They were two independent institutions that were unified some time ago, WOC dedicated to exports and VCH to the domestic market.	VSPT Wine Group

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Association, group or initiative	Description	CCU Participation
Asociación de Productores de Pisco ("APP")	Chilean association that brings together winegrowers, winemakers, distillers and bottlers of the Chilean pisco industry, covering more than 95% of these productive areas	CPCh
Asociación de Viñas del Valle del Maipo	Not yet constituted, its creation was put on hold due to the pandemic. The purpose of the association will be to promote the development and positioning of the common activity of its associates, which is wine tourism and the production of wines with denomination of origin Maipo Valley.	VSPT Wine Group
Asociación de Viñas del Valle de San Antonio	A private organization of Viñas del Valle de San Antonio. Created in 2019, its purpose is the dissemination, promotion, development and protection of the San Antonio Valley and the Designation of Origin of its emblematic grape varieties and protection of the environment in which it develops and the sustainable production of its wines, as well as the promotion and support of wine tourism and gastronomy linked to the valley.	VSPT Wine Group
Ruta de Vino Curicó	Founded in 2002 as a closed corporation composed of 11 vineyards located in the Curicó Valley. Its objectives are to promote the wines and traditions of the valley, to be a leading wine tourism company in Chile, and to promote the valley through guided tours and special events.	VSPT Wine Group
Asociación Valle de Casablanca	The Casablanca Valley Wine Business Association was created as a trade organization in July 2001. It brings together both wine-producing entrepreneurs and grape growers, with the objective of defending and disseminating the characteristics of the Casablanca Valley, in all aspects related to its appellation of origin.	VSPT Wine Group
Ruta del Cachapoal	Trade association that was born in 2019 and is made up of 21 organizations related to tourism in the valley (including 13 wineries). Its objective is to make the Cachapoal Valley into one of the most outstanding wine producing and wine tourism destination valleys in Chile, thanks to the quality of its products and services. The organization also aspires for the valley to be recognized internationally, by contributing to the promotion of Chilean wine and the Cahapoal valley.	VSPT Wine Group
SOFOFA HUB	Corporation founded by SOFOFA with the mission to manage the national and international demand and supply of innovative services and solutions in different industries and technologies, to increase Chilean companies' spending and investment in research, development, innovation and entrepreneurship (R+D+i+e).	CCU S.A.

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Our business development is structured by three guidelines which shape our strategy permanently balanced, these are: Growth, Profitability and Sustainability.

Growth is achieved by increasing both the size and scope of our operation, expanding our market share, addressing new needs, new channels, new consumer occasions, and entering new regions, businesses and categories. As for profitability, to maximize the economic value of the businesses where we operate, by optimizing the final return on investment, as a result of better operating margins and efficient use of resources. Finally, the sustainability pillar guarantees the long-term value of the Company, considering current and future wellbeing of all the people with whom we interact, the development of our brands, and protection of the environment.

Therefore, the development and monitoring of the Company's strategy is done through a formal strategic planning process, which involves establishing long-term strategic objectives through three-year plans which are periodically approved and monitored by the Board of Directors. The Management Committee, led by the Strategic Planning and New Business Management, actively participates in the development of these objectives.

The progress of the 2019-2021 Strategic Plan was positively evaluated at the end of the 2021 fiscal year, a period in which CCU was able to achieve greater business scale, improve brand portfolio preference, incorporate several incremental and disruptive product innovations, continue to improve efficiency indicators, improve labor climate indicators and successfully meet the environmental goals of the Environmental Vision 2020.

Strategic objectives

At the end of 2021, the Company operated under the 2019-2021 Strategic Plan, which has the following 6 strategic objectives:

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Profitable Growth

To grow profitably in all our categories and businesses.



ExCCelencia CCU

The execution of the CCU ExCCelencia Plan, encouraging best practices towards capturing efficiencies and fostering excellence culture, through our 3 Centers of Excellence and 9 Shared Services.



Our Brands

Continue to strengthen our brands' equity by focusing on: (i) building profitable portfolios, fine-tuning offerings to new trends, and adding purpose to some brands, (ii) execution at the point of sale, and (iii) delivering quality products.



Our Employees

Continue working for the integral development of our workers, promoting our identity, "SER CCU", at a regional level; with special focus on: (i) fostering leadership, (ii) celebrating diversity and inclusion, and (iii) safety (zero accidents).



Innovation

Innovate to: (i) expand the categories in which we participate (Product Innovation), (ii) enhance our processes, encouraging an ongoing culture of improvement (Incremental Innovation), and (iii) work towards new and disruptive ways of conducting our business, maintaining our leadership and competitive advantages, adopting high-impact technologies (Disruptive Innovation).



Our Planet

We successfully executed our Environmental Vision 2020, and established the objectives for our Environmental Vision 2030, incorporating three new indicators (use of renewable energy, returnable, recyclable or compostable containers and packaging, and recycled material in containers and packaging, to the three indicators already included in our Environmental Vision 2020 (Consumption of H2O, CO2 and Valorization of industrial waste).



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Investment Plans

Growth in each of the aforementioned operating segments requires permanent investments, representing in 2021 a cash flow related to purchases of property, plant and equipment and intangible assets of CLP 171,854 million at the consolidated level. These investments were mainly aimed at increasing capacity, improving the quality of production processes, supporting innovation, introducing environmental improvements and supporting market execution processes. Of this total, cash flow in Chile related to purchases of property, plant and equipment and intangible assets amounted to CLP 108,080 million.

The investment plan to support organic growth at the consolidated level contemplates investing CLP 270,315 million in 2022, composed mainly of CLP 187,490 million in production assets, which includes part of the construction of the new production plant in Santiago Chile and other investments for capacity expansions in our businesses in Chile and Argentina, CLP 18,542 million in distribution assets, CLP 23,962 million in returnable bottles and packaging and CLP 18,124 million in marketing assets. Of the total investment, Chile represents CLP 205,210 million. These figures may, of course, be adjusted depending on market conditions and the Company's needs.

The investment program for the 2022-2025 period in each of the operating segments is shown below:

Operating Segments (millions of CLP)	2022	2023	2024	2025
Chile	181,702	123,617	64,560	72,989
International Business	64,691	77,826	84,302	44,008
Wine	17,193	25,768	26,097	15,447
Other	6,729	3,268	2,800	2,800
Total	270,315	230,479	177,759	135,244

The Company periodically reviews its investment program and updates it as necessary, therefore, there can be no assurance that the aforementioned amounts will be executed within the terms and deadlines indicated.

In addition to the annual investment program, the Company incorporates in its Strategic Plan for the next few years plans for inorganic growth, and therefore permanently evaluates possible total or partial acquisitions of new operations within Chile as well as in other countries.

Investment and Financing Policies

The investments made by the Company are aimed at regular replacement of operating assets, modernizations and new facilities to expand and improve production capacity, as well as the acquisition, for growth purposes, of participations in related companies in Chile and abroad.

Investment financing comes mainly from the operating cash flow generated by the Company complemented with debt from the financial market, always ensuring a healthy financial profile.

The Company invests its cash excess in fixed-term deposits, overnight deposits and covenants. It also enters into foreign exchange insurance transactions to match its balance sheet in foreign currencies.

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CCU S.A. and its subsidiaries has 9,346 employees, as indicated in the following table, by Operating segment and nationality, distinguishing Chileans and foreigners::

Headcount by Operating Segment	Consolidated
Chile ⁽¹⁾	5,409
International Business	2,585
Wine ⁽²⁾	1,352
Total	9,346

(1) Includes Head Office.

(2) Includes permanent farm workers in Chile.

Headcount	Chileans	Foreigners	Consolidated
Senior Executives, Managers and Deputy Managers	374	106	480
Professionals and Technicians	1,881	787	2,668
Workers	4,316	1,882	6,198
Total	6,571	2,775	9,346

Headcount	Head Office	Subsidiaries	Consolidated
Senior Executives, Managers and Deputy Managers	102	378	480
Professionals and Technicians	291	2,377	2,668
Workers	16	6,182	6,198
Total	409	8,937	9,346

The following tables show the diversity, as of December 31, 2020, of CCU S.A. (the “Head Office”) and its Board of Directors, according to nationality, age range, seniority and gender. The salary gap between men and women at the Head Office is also reported on a comparable basis, adjusted for the position at the Company and the seniority in that position.

Diversity by Nationality	Chileans	Foreigners
Board of Directors	6	3
CEO and other Senior Management	7	3
Organization in general	373	26
Total Head Office	380	29

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Diversity by age	0-29 years	30-40 years	41-50 years	51-60 years	61-70 years	Over 70 years
Board of Directors	-	-	-	2	6	1
CEO and other Senior Management	-	1	3	5	1	-
Organization in general	85	160	90	50	14	-
Total Head Office	85	161	93	55	15	-

Diversity by Seniority	Less than 3 years	Between 3 and 6 years	More than 6 and less than 9 years	Between 9 and 12 years	More than 12 years
Board of Directors	1	2	2	2	2
CEO and other Senior Management	3	2	3	-	2
Organization in general	76	135	43	48	97
Total Head Office	79	137	46	48	99

Diversity by Gender	Women	Men
Board of Directors	-	9
CEO and other Senior Management	2	8
Organization in general	170	229
Total Head Office	172	237

Wage Gap Average Base Gross Salary	Women	Men
Senior management and managers	97%	100%
workers	98%	100%
Total	98%	100%

The proportion represented by the average gross salary, measured in positions that perform equivalent duties, is 98% for women compared to men in the Head Office. Likewise, in Chile, considering Chile and Wines operating segment, the aforementioned proportion corresponds to 100%. For more information see CCU Sustainability Report 2021.

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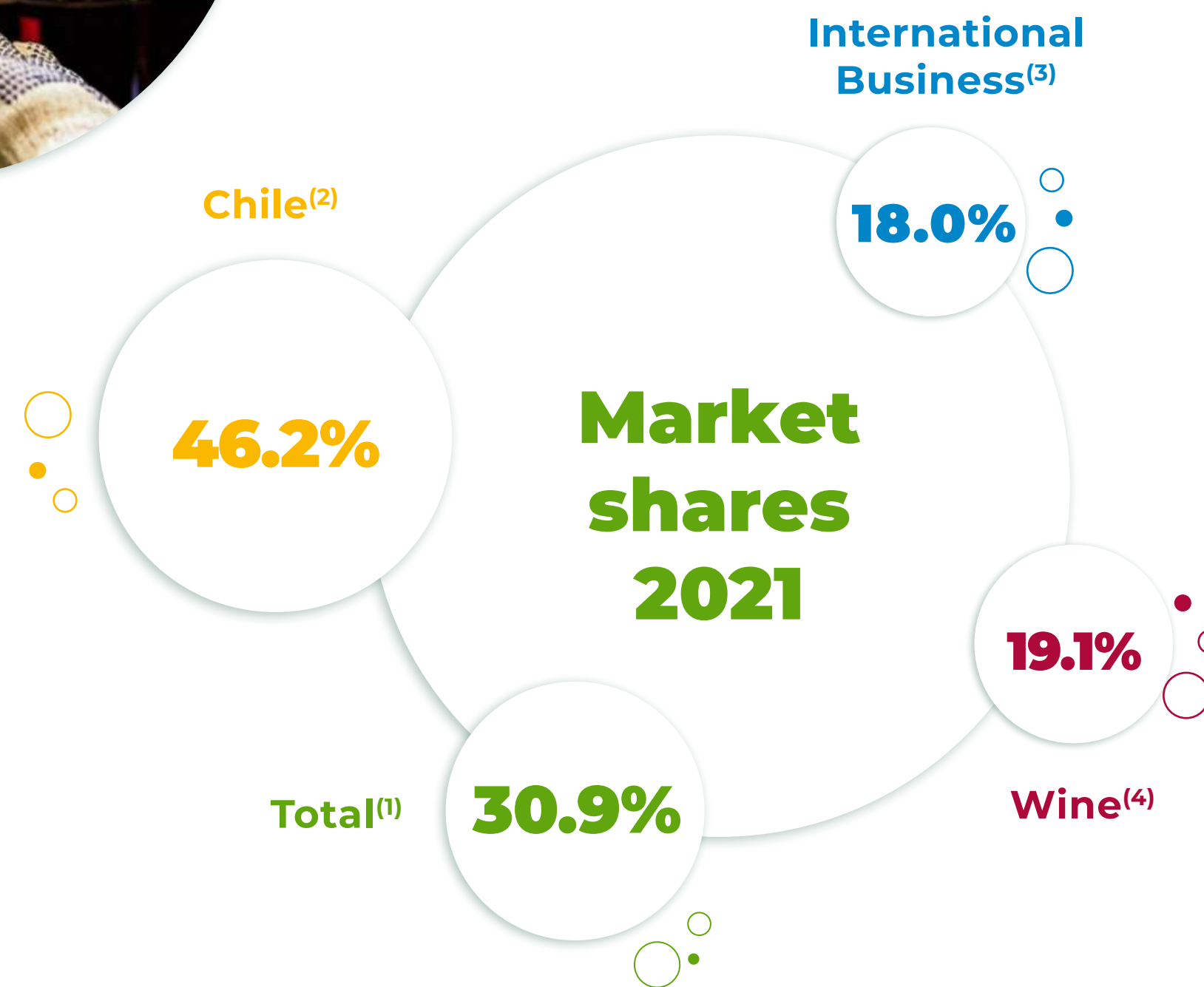


Industrial Sector

In accordance with the Company's policy of market expansion and diversification, CCU has consolidated its presence in the countries where it has production and commercial operations.

In all these markets, the Company's global policy is to work to optimize the quality of its products and production processes. Along with this, it maintains a direct and personalized attention to its customers. The commercialization of its products is basically directed to the retail trade, made by supermarkets, restaurants, grocery stores and snack bars, soda fountains and others.

Market shares by operating segments are presented below:



(1) Weighted average of all categories in which CCU participates based on the market shares of each category and weighted by internal estimates of market sizes (updated as of February 2022). Market share sources: Nielsen for Chile and domestic wines; Ernest&Young (EY) for Argentina; ID Retail for Uruguay; CCR for Paraguay (except waters, which corresponds to internal estimate); CIESMORI for Bolivia (except soft drinks, which corresponds to internal estimate); Asociación de Viñas de Chile for export wines. Figures updated annually

(2) Excludes HOD and powdered juices.

(3) Includes beer in Argentina; beer, soft drinks, juices, mineral and flavored waters in Uruguay; beer, soft drinks, juices and mineral water in Paraguay; beer, malt and soft drinks in Bolivia.

(4) Includes domestic wines and exports from Chile. Domestic wines from Nielsen source, export wines according to market reported by the Chilean Wine Association. Excludes bulk wine

Competition in the Chile Operating segment



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The beer market in Chile is characterized by a wide range of local and international beer brands. Our largest competitor in the beer business is Cervecería Chile S.A. (a subsidiary of ABI). Cervecería Chile S.A.'s primary beer brands are Becker, Corona, Báltica, Stella Artois and Budweiser. Following the execution of a distribution agreement in November 2020, Cervecería Chile S.A. distributes its products through the distribution network of Embotelladora Andina S.A. ("Embotelladora Andina") and Coca-Cola Embonor S.A. ("Embonor"). Both companies are the main licensees and bottlers of The Coca-Cola Company's products in Chile. Prior to November 2020, Cervecería Chile distributed its products through direct distribution and wholesalers.

Another relevant player in the beer market in Chile is Viña Concha y Toro S.A. ("Concha y Toro"), which imports Miller Genuine Draft and Estrella Damm since 2018. Concha y Toro also owns a majority stake in Southern Brewing Company, the brewer of Kross beer. Finally, in the beer market, we also compete with a large number of craft breweries, and distributors/importers of international beers.

In the non-alcoholic categories, our main competitors are companies that produce, bottle and distribute non-alcoholic beverages in Chile under licenses from The Coca-Cola Company and its affiliates. Thus, the two main players in the carbonated soft drinks beverage business in Chile are Embotelladora Andina and Embonor. Our main competitor in the mineral, purified and flavored water business is Vital Aguas S.A., a subsidiary of Embotelladora Andina and Embonor. Our principal competitor in the juice, iced tea and sport drinks business is also Vital Jugos S.A., a subsidiary of Embotelladora Andina and Embonor.

The spirits market in Chile is characterized by a wide range of locally produced and imported products. Our largest competitor is Cooperativa Agrícola Pisquera Elqui Limitada ("Capel"), which produces pisco locally and imports a number of spirits. As of mid-2019, Capel's products began to be distributed by Embotelladora Andina and Embonor. We also compete against Diageo Chile Limitada, which imports premium spirits such as Johnnie Walker whiskey and Smirnoff vodka, among others. As of mid-2018, Diageo's products started to be distributed by Embotelladora Andina and Embonor. Finally, we also compete against several other smaller-size importers of international brands, as well as local producers of pisco and other spirits.

Competition in the International Business Operating segment



One of the most relevant markets in the International Business Operating segment is the beer market in Argentina, where we compete with Cervecería y Maltería Quilmes S.A.I.C.A. y G. (“Quilmes”, a subsidiary of ABI), leader in the beer market in that country. Quilmes’ main brands are Brahma, Quilmes, Corona, Stella Artois, Budweiser and Patagonia.

Quilmes’ large size allows it to improve economies of scale in the production and distribution of beer in Argentina. Quilmes’ current operation is the result of a series of acquisitions and mergers of brands and assets of the main breweries in the world and the region.

In addition, in the other countries that encompass the International Business Operating segment, these are Paraguay, Uruguay, and Bolivia, where we have multi-category operations, we compete mainly in the beer category with ABI subsidiaries, and in the non-alcoholic beverages’ categories, we compete mainly with companies that produce, bottle and distribute products of The Coca Cola Company and PepsiCo, Inc.

Competition in the Wine Operating segment



The wine industry, both in the domestic and export markets, is characterized by having a large number of participants with different business scales. Thus, VSPT’s biggest competitors in the Chilean domestic market are Viña Concha y Toro and Viña Santa Rita S.A. (“Santa Rita”). Following the execution of a distribution agreement in November 2021, Santa Rita distributes its products through the distribution network of Embotelladora Andina and Embonor. Other relevant wineries in the Chilean domestic market are Bodegas y Viñedos Santa Carolina S.A., Viña Undurraga S.A., Viña Cousiño Macul S.A. and viña Montes. At an international level, VSPT competes with Chilean producers and with wine producers around the world.

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CCU S.A., as an open stock corporation, is regulated by Law No. 18,045 on the Securities Market, Law No. 18,046 on Corporations and its Regulations contained in Supreme Decree No. 702 of the Ministry of Finance of 2011 and the regulations issued for this purpose by the Financial Market Commission (“CMF”).

In addition, CCU S.A., as an issuer of American Depositary Receipts (“ADRs”), which are currently traded on the New York Stock Exchange (“NYSE”), is subject, to the extent applicable, to the Securities Exchange Act of 1934, the Sarbanes-Oxley Act of 2002 (“Sarbanes-Oxley Act” or “SOX”) and the regulations issued by the Securities and Exchange Commission (“SEC”) and the NYSE.

CCU S.A., its subsidiaries and affiliated companies must comply with the standards applicable specifically to the activities and businesses carried out by each of them, the main ones being those indicated below for each segment:

BEER

(i) Law No. 18,455, which contains rules on the Production, Processing and Marketing of Ethyl Spirits, Alcoholic Beverages and Vinegars, regulated by Decree No. 78 of the Ministry of Agriculture of 1986, which establishes, among others, the obligation to register alcoholic beverages marketed in Chile in the registry kept for this purpose by the regulatory agency for alcoholic beverages is the Servicio Agrícola y Ganadero (“SAG”) and the information that must be provided by their labels, and (ii) Law No. 19,925 on the Act on Sale and Consumption of Alcoholic Beverages, which establishes the obligation to have a special municipal license for the sale of alcoholic beverages, sets the hours of operation for such establishments, prohibits the sale and supply to minors under 18 years of age in establishments authorized for the sale of alcoholic beverages as well as the sale, supply or consumption in certain places, and other requirements



and conditions for the commercialization of alcoholic beverages. and (iii) Law N° 21,363 was published establishing regulations regarding commercialization and advertising of alcoholic beverages, including, among others, the incorporation of warnings about the consumption of alcohol on labeling and promotional materials, the obligation to inform the energy content of the products on labeling, time restriction for advertising, and prohibited promotional activities or advertising of alcohol in relation to sport and cultural activities. These measures will enter into force immediately or deferred as established in the aforementioned Law.

NON-ALCOHOLIC BEVERAGES

The production, bottling and marketing of non-alcoholic beverages is subject to applicable sanitary legislation and regulations, particularly the Sanitary Code and the Food Ordinance (the Reglamento Sanitario de los Alimentos). The regulations contained in Decree No. 977 of the Ministry of Health of 1997 and in the Sanitary Code, relating to the sanitary conditions to which the production, importation, processing, packaging, storage, distribution and sale of food for human use must adhere, must be observed.

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For mineral waters, the provisions of the Mineral Water Regulations contained in Decree No. 106 of the Ministry of Health of 1997 apply in addition to the obligation to obtain the authorization of establishment and operation granted by the respective health service, which establishes the obligation to have, prior to its commercial exploitation, the respective declaration of curative source, Being able the mineral water only to be bottled in its source of origin according to the procedures and manipulations established in the mentioned Regulation, and the marks destined to distinguish mineral waters and its bottled by-products must have the same denomination of the source or sources from which they come and which are registered in the Ministry of Health. Provisions are also established regarding the packaging, labeling and advertising of mineral waters and their by-products.

Finally, the following regulations are applicable to this segment: (i) Law No. 20,606 of 2012 on Nutritional Composition of Food and its Advertising, (ii) Decree No. 13 of the Ministry of Health of June 26, 2015, which amends Decree No. 977 referred to above, and (iii) Law No. 20,869 of November 13, 2015, on Food Advertising and Supreme Decree No. 1 of the Ministry of Health of December 11, 2017, which entered into force on June 11, 2018; rules that establish certain restrictions and requirements in terms of advertising, labeling and marketing to those foods that are rated "high in" any of the defined critical nutrients and energy.

SPIRITS

The following regulations apply to distillates, cocktails and liqueurs: (i) Law No. 18,455 on the Production, Processing and Marketing of Ethyl Spirits, Alcoholic Beverages and Vinegars, its Regulations contained in Decree No. 78 of the Ministry of Agriculture of 1986 referred to above, which establishes, among others, the obligation to register alcoholic beverages marketed in Chile in the register kept for this purpose by the SAG and the labeling requirements, (ii) Law No. 19,925 on the Act on Sale and Consumption of Alcoholic



Beverages, which establishes the obligation to have a liquor license for the sale of alcoholic beverages, sets the hours of operation for such establishments, prohibits the sale and supply to minors under 18 years of age in establishments authorized for the sale of alcoholic beverages as well as the sale, (iii) Supreme Decree No. 521 of the Ministry of Agriculture of 1999, which regulates the use of the denomination of origin "pisco", the characteristics and modalities to be complied with regarding the raw material to be used, and the elaboration and bottling of this product., and (iv) Law N° 21,363 was published establishing regulations regarding commercialization and advertising of alcoholic beverages, including, among others, the incorporation of warnings about the consumption of alcohol on labeling and promotional materials, the obligation to inform the energy content of the products on labeling, time restriction for advertising, and prohibited promotional activities or advertising of alcohol in relation to sport and cultural activities. These measures will enter into force immediately or deferred as established in the aforementioned Law.

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ARGENTINA

Compañía Industrial Cervecera S.A. ("CICSA"), As closely held corporations, our subsidiaries in Argentina are principally governed by Law N° 19,550 on commercial companies included in the Civil and Commercial Code.

Additionally, as a closely-held corporation, it must comply with the regulations specifically corresponding to the activities and businesses it operates, among which the following are the main ones: (i) National Law No. 18,284, the Argentine Food Code, which regulates everything related to the elaboration, importation, exportation, commercialization, labeling, etc. of food, condiments, beverages or raw materials throughout the country, (ii) National Law No. 24,788 and its regulatory decrees on "Fight against Alcoholism", which regulates the sale and consumption of alcoholic beverages and their advertising, determining the authorized hours for commercialization and the prohibition of sale to minors under 18 years of age, and (iii) Regulatory Decree No. 688/2009 and its complementary provisions, which regulates everything related to the advertising of alcoholic beverages, being applicable the provisions of Law No. 5,708 in the city of Buenos Aires.

URUGUAY

The subsidiaries Milotur S.A., Marzurel S.A., Coralina S.A. and Andrimar S.A., as a closely held corporation, our subsidiaries are principally governed by Law N° 16,060, which regulates all commercial companies. Regarding their activities, i.e., the production and commercialization of non-alcoholic beverages as well as the distribution and commercialization of alcoholic beverages, the main laws that regulate them are: (i) Decree No. 315/94 which contains the National Bromatological Regulations, (ii) Code of Children and Adolescents which regulates aspects related to the sale and advertising of alcoholic beverages, (iii) Law No. 17,849 and its Regulatory Decree No. 260/07 which regulate the Integrated Packaging Management System, (iv) Mercosur Technical Regulations for labeling of packaged food, (v) Law No.



18,159 which regulates the promotion and defense of competition, (vi) Law No. 19,196 governing the criminal liability of employers for breach of occupational safety rules when it threatens or causes damage to the lives of workers, (vii) Law No. 19,855 which regulates the problematic consumption of alcoholic beverages and its Regulatory Decree No. 63/2020, and (viii) Decree No. 272/18, effective as of March 1, 2020, on food labeling.

PARAGUAY

Distribuidora del Paraguay S.A. and Bebidas del Paraguay S.A. are corporations governed by the laws of the Republic of Paraguay, in particular: (i) Law No. 1,034/83 Del Comerciante, and Articles 1,048 to 1,159 of Law No. 1,183/85 Civil Code and its subsequent amendments, (ii) Law No. 388/94 which establishes provisions on incorporation, capital stock and powers of the assembly with respect to corporations and its subsequent amendments, (iii) Law No. 6.380/19 on Modernization and Simplification of the National Tax System, (iv) Law No. 5,895/17 which establishes transparency rules in the regime of companies incorporated by shares, (v) Decree No. 9,043/17 and its subsequent amendments, which regulates Law No. 5.895/17 and establishes fines in case of non-compliance, (vi) Law No. 6,446/2019 which creates the Administrative Registry of Persons and Legal Structures and the Administrative Registry of Beneficial Owners of Paraguay, and (vii) Decree No. 3,241/2020 which regulates

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Law No. 6,446/2019 referred to above. In addition, by virtue of the specific nature of the corporate purpose of Bebidas del Paraguay S.A., the following are applicable to the importation, marketing and advertising of alcoholic and non-alcoholic beverages: (i) Law No. 836/80 of the Health Code (ii) Law No. 1,334/98 on Consumer and User Defense, (iii) Law No. 1,333/98 on Advertising and Promotion of Tobacco and Alcoholic Beverages, (iv) Law No. 1,642/00 which prohibits the sale of alcoholic beverages to minors and prohibits their consumption on public roads, and (v) Executive Decree No. 1,635/99 and Resolution of the Ministry of Public Health and Social Welfare No. 643/12 which regulate aspects related to the registration of food products and their modifications, among others.

BOLIVIA

Bebidas Bolivianas BBO S.A. is a closely held corporation governed by the laws of the Plurinational State of Bolivia, in particular by Chapter V (Corporations) of Decree Law N° 14,379 Commercial Code, which establishes provisions on the constitution of companies, rights and obligations of the shareholders, the administration and control bodies of the company, as well as the classification of the shares, issuance rules and records.

In addition, in view of the corporate purpose of Bebidas Bolivianas BBO S.A. and the commercial activities it carries out in Bolivia, regarding the production, import, export and marketing of alcoholic and non-alcoholic beverages, the following regulations are applicable: (i) Law No. 1,990 or General Customs Law and Supreme Decrees No. 27,947 and No. 572 that incorporate amendments to Supreme Decree No. 25,870 containing the Regulations of the General Customs Law, which regulate the import and export regime, (ii) Law No. 2.061 of the National Agricultural Health and Food Safety Service ("SENASAG"), the entity in charge of managing the agricultural health and food safety regime in the country, (iii) Resolution No. 15/2018 containing the Regulations for the classification and registration of food issued by SENASAG, (iv) Law No. 259 on control of the sale and consumption of alcoholic beverages, and (v) Supreme Decree No. 29,519 regulating competition and consumer defense.



Wines Operating Segment

Viña San Pedro Tarapacá S.A., as an open stock corporation, is also regulated by Law No. 18,045 on the Securities Market, Law No. 18,046 on Corporations and its Regulations contained in Supreme Decree No. 702 of the Ministry of Finance of 2011 and the regulations issued for this purpose by the CMF.

Likewise, following are applicable to this company and its subsidiaries the specific rules related to the activities and businesses that each one carries out, which consist mainly of the following: (i) Law No. 18,455, which contains rules on the Production, Processing and Marketing of Ethyl Spirits, Alcoholic Beverages and Vinegars, regulated by Decree No. 78 of the Ministry of Agriculture of 1986, which establishes, among others, the obligation to register alcoholic beverages marketed in Chile in the registry kept for this purpose by the SAG and the requirements for labeling, (ii) Law No. 19,925 on the Act of Sale and Consumption of Alcoholic Beverages, which establishes the obligation to have a liquor license for the sale of alcoholic beverages, sets the hours of operation for such establishments, prohibits the

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sale and supply to minors under 18 years of age in establishments authorized for the sale of alcoholic beverages as well as the sale, supply or consumption in certain places, and other requirements and conditions for the commercialization of alcoholic beverages, (iii) Decree No. 464 of the Ministry of Agriculture of 1995, on viticultural zoning or appellation of origin for wines produced in the country and establishes rules for its use, establishing the geographical areas from which grapes must be obtained to have the respective appellation of origin, and (iv) Law No. 20,089, which creates the National System of Certification of Organic Agricultural Products, which establishes the conditions for the commercialization of products under the denomination of origin of organic or its equivalents.; and (v) Law N° 21,363 was published establishing regulations regarding commercialization and advertising of alcoholic beverages, including, among others, the incorporation of warnings about the consumption of alcohol on labeling and promotional materials, the obligation to inform the energy content of the products on labeling, time restriction for advertising, and prohibited promotional activities or advertising of alcohol in relation to sport and cultural activities. These measures will enter into force immediately or deferred as established in the aforementioned Law.

Main Associates and Joint Ventures

Colombia

Central Cervecera de Colombia S.A.S. and Zona Franca Central Cervecera S.A.S. are simplified stock corporations governed by the laws of the Republic of Colombia, in particular, with respect to their corporate existence and operation, Law No. 1,258 of 2008, Law No. 222 of 1995 and the Colombian Commercial Code.

Furthermore, Zona Franca Central Cervecera S.A.S. must comply with the free trade zone regime, including Law No. 1,004 of 2005, Decree No. 2,147 of 2016, amended by Decree No. 278 of 2021, Decree No. 1,165 of 2019, Resolution No. 46 of 2019 and the other norms that modify, add or regulate it, as well as its respective resolution of declaration of existence of the free zone, and its general development master plan approved by the Ministry of Commerce, Industry and Tourism.



In addition, the specific rules relating to the activities and business that each company carries out are applicable to these companies, the main ones being: (i) Law No. 9 of 1979, which establishes the conditions that raw materials for the production of alcoholic beverages must satisfy, (ii) Law No. 124 of 1994, which regulates the sale and consumption of alcoholic beverages and their advertising and establishes that the minimum age for the purchase of alcoholic beverages at the national level is 18 years of age, (iii) Decree No. 1,686 of 2012, Technical Regulation that establishes the sanitary requirements that alcoholic beverages for human consumption must comply with, (iv) Decree No. 780 of 2016 that establishes, regarding alcoholic beverages, the obligation to highlight in advertising and related legends the prohibition of the sale of alcoholic beverages to minors, containers and labels, (v) Decree No. 1. 506 of 2014, Decree No. 216 of 2019 and Circular No. 486 of 2016, which establish the sanitary requirements associated with the manufacture, elaboration, packaging, storage, distribution, commercialization, dispensing, importation or exportation of alcoholic beverages, (vi) Law No. 223 of 1995 and Law No. 1. 816 of 2016, which regulate local taxes applicable to the production and distribution of alcoholic beverages, including beers, in Colombian territory, and (vii) Decree No. 1,366 of 2020, which establishes provisions for granting the sanitary registration of alcoholic beverages manufactured and marketed by micro-entrepreneurs and certification in good manufacturing practices, and (viii) Decree No. 162 of 2021, amending Decree No. 1,686 of 2012.

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CCU is a multi-category beverage company in Latin America with operations in Chile, Argentina, Bolivia, Colombia, Paraguay and Uruguay. Modern production processes, efficient commercial management and a proper organizational structure make it possible to take advantage of the synergies between the different Operating segments.

The Company reports its consolidated results pursuant to the following Operating segments, essentially defined with respect to its revenues in the geographic areas of commercial activity:

- 1 Chile (beer, soft drinks, mineral and bottled water, juice, wine, cider, pisco and the Strategic Service Units ("SSU") in the Chilean market),
- 2 International Business (beer, cider, non-alcoholic beverages and spirits, among other categories, in the markets of Argentina, Bolivia, Paraguay and Uruguay) and
- 3 Wine (wine and sparkling wine in the domestic market in Chile and Argentina, and export markets, reaching over 80 countries).

These Operating segments mentioned are consistent with the way the Company is managed and how results will be reported by CCU. These segments reflect separate operating results which are regularly reviewed by each segment Chief Operating Decision Maker in order to make decisions about the resources to be allocated to the segment and assess its performance. Finally, revenues and expenses from the Corporate Support Units ("CSU") are presented separately as Other, which includes the elimination of transactions carried out between the Operating segments.

The CSU and SSU provide shared services to the entire organization through Service Level Agreements ("SLA"). Shared services are provided in a centralized manner to capture the synergies between the different units. The CSU s provide services, at the regional level, for information technology, administration and finance, and procurement, among others. The business activities carried out by the SSUs, i.e. Comercial CCU S.A. ("Comercial CCU"), Transportes CCU Limitada ("Transportes CCU") and CRECCU S.A. ("CRECCU"), comprise the marketing, distribution, sale and in some cases financing of the Company's products in Chile, and through Fábrica de Envases Plásticos S. A. ("PLASCO"), the production of substantially all of the preforms and caps for returnable and non-returnable plastic bottles used in the Chile operating segment.

SLA are annual contracts specifying the services to be provided as well as the variables used to measure the levels of service and their prices. These services are regulated by annual contracts specifying the services to be provided as well as the variables used to measure the levels of service and their prices. Service levels are evaluated directly by users three times a year.



Operating Segments

Chile

CCU, through its subsidiary Cervecería CCU Chile Limitada (“Cervecería CCU”), has two production plants, located in the cities of Santiago and Temuco, the latter is a mixed plant for beer and soft drinks. The Company also has two other production plants for beer in the cities of Valdivia (Kunstmann) and Punta Arenas (Austral) and produces a wide portfolio of products through its own brands and their respective brand extensions. In beer, it has the brands Cristal, Cristal CER0.0°, Escudo, Royal Guard, Morenita, Dorada, Andes, Stones and Bavaria. CCU also produces and markets under exclusive license the premium beers Heineken, Sol, Coors, Polar Imperial and Patagonia. Additionally, through its subsidiaries and affiliates, it produces and distributes Kunstmann, Austral, D’olbek, Guayacán, Szot and Mahina. Finally, Cervecería CCU is the exclusive distributor of Blue Moon, Edelweiss and Birra Moretti beer in Chile. Beer is marketed in returnable and non-returnable glass bottles, aluminum cans, stainless steel kegs and a smaller volume in plastic bottles, specifically the Stones brand varieties.

Through its subsidiary Embotelladoras Chilenas Unidas S.A. (“ECCUSA”), the Company has two production plants located in the cities of Antofagasta and Santiago. Most brands, either owned or under license, have extensions, incorporating their light and/or zero versions, accordingly. Compañía Cervecerías Unidas S.A. (“CCU S.A.”) owns Bilz, Pap, Pop Candy, Kem, Kem Xtreme and Nobis brands. The Company also exploits, under license from PepsiCo, Inc. or its related companies, Pepsi, 7Up, Mirinda, Gatorade, Adrenaline Red and Lipton Ice Tea brands. The license agreement entered into with Schweppes Holdings Limited allows it to exploit the brands Crush, Canada Dry Lemon Soda, Canada Dry Ginger Ale and Canada Dry Tonic Water. The Company participates with Watt’s S.A., as sole shareholders in equal parts, in the ownership of Promarca S.A., a company that owns the brands Watt’s, Yogu Yogu, Shake a Shake and Frugo, and additionally has licenses on these brands for the production, marketing and distribution, in certain packaging, of fruit nectars under the



Watt’s brand, including its Light and Selection versions, and fruit juice drinks through the Frugo brand. The Company distributes Red Bull in Chile and, through Bebidas Carozzi-CCU SpA., produces, markets and distributes instant powdered beverages under the Sprim, Vivo and Caricia brands

The subsidiary Aguas CCU-Nestlé Chile S.A. (“Aguas CCU”) in its plants of Coinco and Casablanca, bottles purified, flavored and mineral waters: purified water is bottled under the Nestlé Pure Life brand; mineral water is bottled under the Cachantun and Porvenir brands; and flavored water is bottled under the MAS and MAS Woman brands. This company also imports the Perrier brand of mineral water. Aguas CCU, through its subsidiary Manantial S.A., produces, markets and distributes purified water under the Manantial brand, mainly in bottles that work with HOD (home and office delivery) dispensers, which are delivered to homes and offices. Manantial is bottled in Antofagasta, Santiago, Coronel and Puerto Montt.

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The Company, through its subsidiary Compañía Písquera de Chile S.A. (“CPCh”), has five production facilities in the IV Region, located in Ovalle, Pisco Elqui, Salamanca, Monte Patria and Sotaquí. Each of these plants plays a role, in terms of vinification, distillation and bottling, for each of the brands in our portfolio. In the pisco and cocktails categories, CPCh owns the brands Mistral, Campanario, Horcón Quemado, Control C, Tres Erres, Espíritu de Los Andes, La Serena, Hard Fresh, Iceberg, Ruta Cocktail, Sabor Andino Sour and Sol de Cuba, along with their respective line extensions. In the rum category, the Company has the Sierra Morena and Cabo Viejo brands. In the spirits category, it has the brands Fehrenberg, Kantal, Barsol and is the exclusive distributor in Chile of Pernod Ricard brands in the traditional channel, among which are Havana Club rum and Jameson, Ballantine’s, 100 Pipers, Absolut, Chivas Regal, Beefeater and Ramazotti liqueurs, among others, and is the exclusive distributor of Fratelli Branca, Fernet Branca, Branca Menta, Carpano, Punt e Mes and Borghetti brands. Finally, in the cider category, the Company owns the Cygan brand. Also, imports and distributes from CCU Argentina Sidra Villa Pehuenia and Sidra 1888, cider brands.



Negocios Internacionales

The International Businesses Operating Segment consists of the operations in Argentina, Bolivia, Paraguay and Uruguay.

In Argentina, CCU produces beers in its plants located in the cities of Salta, Santa Fe and Luján. The main brands are Schneider, Imperial, Palermo, Bieckert, Santa Fe, Salta, Córdoba, Isenbeck, Diosa, Norte and Iguana. In addition, it holds exclusive licensing agreements for the production and marketing of Miller, Heineken, Amstel, Sol, Warsteiner and Grolsch. CCU also imports the Kunstmann and Blue Moon brands. Similarly, it exports beer to various countries, mainly under the Schneider, Heineken and Imperial brands. Until April 2018, CCU was the exclusive holder of the license agreement for the production and commercialization of Budweiser beer in Argentina. CCU also participates in the cider business, through the control of Sáenz Briones y Cía. S.A.I.C., marketing the market-leading brands Sidra Real, La Victoria, 1888 and Pehuenia. It also participates in the liquor business, which is marketed under the brand name El Abuelo, in addition to importing other liquors from Chile. It also

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sells and distributes the Eugenio Bustos and La Celia wine brands. Since June 2019, it has added to its wine portfolio the Colón and Graffigna brands belonging to the Finca La Celia S.A. winery. (subsidiary in Argentina of the Chilean subsidiary VSPT).

In Bolivia, CCU participates in the soft drinks and beer business through BBO, a company with two plants located in Santa Cruz de la Sierra and Warnes. In non-alcoholic beverages participates with Natur-All brand, in the carbonated soft drink's category with Mendocina and Sinalco brands. Also, it participates in the category of non-alcoholic malt-based products with Malta Real brand and in water with Mendocina and De La Sierra brands. In beer, it has the brands Real, Capital and Cordillera; and markets the imported Heineken and Kunstmann beer brand.

In Uruguay, CCU participates in the mineral water business with Nativa and Nix brands, in carbonated soft drinks with Nix brand, in juices with Watt's brand, in isotonic beverages with FullSport brand. In addition, it commercializes imported brands from our subsidiaries in Chile and Argentina, in beer with Heineken, Schneider, Imperial, Kunstmann, Amstel, Miller and Escudo Silver, and in wines with Misiones de Rengo, La Celia and Eugenio Bustos.

In Paraguay, CCU is in the business of production, marketing and sale of soft drinks, beer and wine. In carbonated soft drinks with Pulp brand, in juices with Puro Sol and in waters with La Fuente. It also has the license to import and distribute FullSport, an isotonic beverage from Uruguay. Furthermore, it has a license to produce and distribute juices under the Watt's brand and has a license to distribute beer under the Heineken, Amstel, Sol, Paulaner and Kunstmann brands. In craft beers, it has the Sajonia brand and its varieties, which are produced locally.

Wine

CCU, through its subsidiary VSPT, produces wines and sparkling wines, which are sold in the domestic and foreign markets by exporting to more than 80 countries. VSPT Wine Group is formed by the wineries San Pedro, Tarapacá, Santa Helena, Misiones de Rengo, Leyda and Viña Mar in Chile, as well as Finca La Celia and Bodega Graffigna in Argentina, with production plants in the cities of Molina, Isla de Maipo and Totihue. In Argentina, it has Finca La Celia and San Juan wineries, located in the provinces of Mendoza and San Juan, respectively.

The main brands are Altair, Cabo de Hornos, Sideral, 1865, Castillo de Molina, Épica, Gato (in the domestic market) and GatoNegro (in exports) of Viña San Pedro; Reserva and Gran Reserva lines of the Tarapacá winery and its labels Negra and Azul; Viña Leyda in its Reserva, Single Vineyard and Lot series; Viña Misiones de Rengo in its Cuvée, Reserva, Varietal series, Sparkling line and its recent brand extension "Misión"; as well as Alpaca, Reservado and Siglo de Oro Reserva from Viña Santa Helena; in the sparkling category, Viñamar in its Traditional Method, Extra Brut, Brut, Brut Nature, Brut Unique, Rosé, Moscato, ICE and Zero de-alcoholized expressions; and finally, Manquehuito in the coolers category. In Argentina, the La Celia brand stands out, as well as Graffigna, Colón and Santa Silvia.



Joint Ventures and Associated Companies

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CCU is equal joint owner with Maltexco S.A. (former Malterías Unidas S.A.) of Cervecería Austral, a company that produces, sells and distributes Austral beer in Chile. Additionally, Cervecería CCU has a two-year renewable license agreement, subject to compliance with the conditions established in the agreement, for the production of Austral Lager beer, returnable liter containers and kegs in Chile and a distribution agreement for the sale and marketing of all Austral products in Chile, with the exception of the Magallanes Region, where selling and distribution is carried out by Comercial Patagona Ltda., a subsidiary of Cervecería Austral, and where Austral has a new distribution center with green technologies, inaugurated in 2019.

In November 2014, CCU agreed with Grupo Postobón to enter into a joint venture agreement through a simplified joint-stock company incorporated in Colombia named Central Cervecera de Colombia S.A.S. ("CCC"), for the production, marketing and distribution of beer and malt-based non-alcoholic beverages in Colombia.

CCC also has an exclusive contract for the importation, distribution and production of Heineken, Coors light, Tecate and Sol beers in Colombia. In 2016, CCC acquired the brand and assets related to the craft beer brand "3 Cordilleras" of Artesana Beer Company S.A. As of April 2017, the Miller Lite and Miller Genuine Draft brands were incorporated by means of a license agreement for the development and/or marketing of these brands. Subsequently, in August 2017, CCU acquired 50% of the shares of a company incorporated in Colombia called Zona Franca Central Cervecera S.A.S. ("ZF CC"), in which CCU and Grupo Postobón participate as sole shareholders in equal parts. The main purpose of ZF CC is to act exclusively as an industrial user of one or more free trade zones, providing, until November 2019, providing toll manufacturing services to CCC. In the current management model, ZF CC is producing and selling to CCC, which continues to market and distribute our products. In February 2019, CCC launched Andina, our first mainstream beer brand produced locally in the new brewery, located on the outskirts of Bogota and built to the



highest international standards, where we also began producing our licensed global brands, including Heineken, Tecate and Miller Lite. In July 2019 we launched our first malt-based non-alcoholic beverage, Natumalta, aligned with Grupo Postobón's leadership in non-alcoholic beverages in Colombia. At the end of October 2019, we launched Andina Light, in 300cc non-returnable bottle and 330cc can format. At the end of 2019, a new contract was signed with Coors Brewing Company D/B/A Molson Coors International ("MCI") for the production, marketing and distribution of the Miller Lite and Miller Genuine Draft brands.

Licensing and Contracts

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The Company holds several license agreements and contracts for the production, marketing and/or distribution of its brands and products in their respective markets, the main ones being presented in the table below:

License	Expiration Date	Affiliation
Aberlour, Absolut, Ballantine's, Beefeater, Blender's Pride, Borzoi, Chivas Reagal, Cuvee MUMM, Dubonnet, Elyx, G.H. MUMM, Havana Club, Jameson, Kahlúa, Level, Long John, Longmorn, Malibu, Martell, Olmeca, Orloff, Passport, Pernod, Perrier Jouet, Ricard, Royale Salute, Sandeman, Scapa, Strathisla, The Glenlivet, Wyborowa, 100 Pipers, for Chile ⁽¹⁾	June 2027	Pernod Ricard Chile S.A.
Adrenaline, Adrenaline Rush ⁽⁹⁾	February 2028	South Beach Beverage C., Inc.
Amstel for Argentina ⁽²⁾	July 2022	Amstel Brouwerij B.V.
Amstel for Paraguay ⁽¹⁾	September 2024	Amstel Brouwerij B.V.
Austral for Chile ⁽⁴⁾	July 2022	Cervecería Austral S.A.
Blue Moon for Chile ⁽⁵⁾	December 2025	Coors Brewing Company
Coors for Chile ⁽⁶⁾	December 2025	Coors Brewing Company
Crush and Canada Dry (Ginger Ale, Agua Tónica y Limón Soda) for Chile ⁽⁷⁾	December 2023	Schweppes Holding Limited
Fernet Branca, Brancamenta, Punt E Mes, Borghetti, Carpano Rosso y Carpano Bianco for Chile	December 2024	Fratelli Branca Destilerías S.A.
Fruugo for Chile	Indefinite	Promarca S.A.
Gatorade for Chile ⁽⁸⁾	December 2043	Stokely Van Camp Inc.
Grolsch for Argentina	May 2028	Asahi Premium Brands
Heineken for Bolivia ⁽⁹⁾	December 2024	Heineken Brouwerijen B.V.
Heineken para Chile, Argentina and Uruguay ⁽¹⁰⁾	10 years renewable	Heineken Brouwerijen B.V.
Heineken for Colombia ⁽¹¹⁾	March 2028	Heineken Brouwerijen B.V.
Heineken for Paraguay ⁽¹⁾	May 2023	Heineken Brouwerijen B.V.
Kunstmann for Colombia ⁽¹⁾	July 2022	Cervecería Kunstmann S.A.

(1) Renewable for successive 3-year periods.

(2) After the initial expiration, the license is automatically renewed under identical conditions (Rolling Contract), every year for a period of 10 years, unless notice of non-renewal is given.

(3) The contract will remain in force as long as Heineken's license contract for Colombia remains in force.

(4) Renewable license for periods of 2 years, subject to compliance with the conditions established in the contract.

(5) Upon expiration of the initial period, the license is renewed until December 2025 and is automatically renewed under identical conditions (Rolling Contract), each year for a period of 5 years, subject to compliance with the conditions set forth in the contract.

(6) After initial expiration, license is renewed automatically renewed on identical terms (Rolling Contract), each year for a period of 5 years, subject to compliance with the conditions set forth in the contract.

(7) License is renewed for 5-year periods, subject to compliance with the conditions set forth in the contract.

(8) License is renewed for a period equal to the duration of the Shareholders' Agreement of Bebidas CCU-PepsiCo SpA.

License	Expiration Date	Affiliation
MAS for Uruguay ⁽¹⁶⁾	December 2028	Aguas CCU-Nestlé Chile S.A.
Miller for Argentina ⁽¹¹⁾	December 2026	Coors Brewing Company
Miller and Miller Genuine Draft for Colombia ⁽¹⁴⁾	December 2026	Coors Brewing Company
Miller for Uruguay ⁽⁷⁾	July 2026	Coors Brewing Company
Nestlé Pure Life for Chile ⁽⁷⁾	December 2022	Nestlé S.A., Societé de Produits Nestlé S.A. and Nestec S.A.
Patagonia for Chile	Indefinite	Cervecería Austral S.A.
Paulaner for Paraguay	April 2022	Paulaner Brauerei GmbH & Co KG
Pepsi, Seven Up and Mirinda for Chile	December 2043	Pepsico, Inc., Seven-Up International, through Bebidas CCU-PepsiCo SpA
Polar Imperial for Chile	Indefinite	Cervecería Austral S.A.
Red Bull for Chile ⁽¹²⁾	Indefinite	Red Bull Panamá S.A.
Sol for Chile and Argentina ⁽¹⁰⁾	10 years renewable	Heineken Brouwerijen B.V.
Sol for Colombia ⁽³⁾	March 2028	Heineken Brouwerijen B.V.
Sol for Paraguay	January 2023	Heineken Brouwerijen B.V.
Té Lipton for Chile	December 2030	Pepsi Lipton International Limited
Tecate for Colombia ⁽³⁾	March 2028	Heineken Brouwerijen B.V.
Warsteiner for Argentina ⁽¹⁵⁾	May 2028	Warsteiner Brauerei Haus Cramer KG
Watt's for Uruguay	99 years	Promarca Internacional SpA
Watt's (juices, fruit and other based drinks) in rigid containers, except box for Chile	Indefinite	Promarca S.A.
Watt's for Paraguay ⁽¹³⁾	July 2026	Promarca Internacional Paraguay S.R.L.

(9) License for 10 years, automatically renewable, for periods of 5 years, unless notice of non-renewal is given.

(10) License for 10 years, automatically renewable under identical conditions (Rolling Contract), every year for a period of 10 years, unless notice of non-renewal is given.

(11) After the initial expiration, the license is automatically renewed under identical conditions (Rolling Contract), every year for a period of 5 years (Rolling Contract), unless notice of non-renewal is given.

(12) Indefinite contract, 6 months' notice of termination.

(13) Sub-license is renewed automatically and successfully for two periods of 5 years each, subject to the terms and conditions stipulated in the International Sub-license agreement dated December 28, 2018 between Promarca Internacional Paraguay S.R.L. and Bebidas del Paraguay S.A.

(14) License is renewed for 5-year periods, subject to compliance with the conditions set forth in the contract.

(15) Prior to the expiration of the term, the parties will negotiate its renewal for another 5 years.

(16) Contract renewable for successive periods of 10 years.

Marketing, Distribution & Sales

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CCU directly conducts production and commercial activities in Chile through its subsidiaries and affiliated companies Cervecería CCU, ECUSA, VSPT Wine Group, CPCh, Aguas CCU, Cervecería Kunstmann S.A. ("CK") and Austral, among others. Comercial CCU is responsible for the sale of all the Company's products in Chile, both to customers through our sales force and to consumers in the central part of the country through the online sales portal (www.labarra.cl), in those areas where this sales method is the most efficient and Transportes CCU is in charge of the distribution of the products. Both subsidiaries are part of the Chile operating segment. In the far south of the country, sales and distribution are carried out through Comercial Patagona Limitada. In the specific case of our HOD water business, Manantial S. A., since its inception, has its own sales network with 16 branches. Distribution is also handled directly because, given the nature of the product, it requires a different type of transportation than the rest of CCU's portfolio. In Argentina, Uruguay, Paraguay, Colombia and Bolivia, these operations work with their own sales force, as well as through distributors.

Customers and Suppliers

The Company interacts with a wide range of customers and suppliers, reaching 113,713 points of sale in the Chile Operating segment. La Barra, our e-commerce platform, distributed our products to 115,382 households in Chile. Additionally, the HOD water business in Chile, through Manantial S.A., a subsidiary of Aguas CCU, covers approximately 69,811 customers directly supplied in their homes and reaches the offices of 13,123 companies. In the Wines Operating segment, the domestic wine business in Chile reached 28,247 points of sale. In the International Businesses Operating segment, we estimate that the total number of points of sale reached in Argentina is 290,383, in Bolivia 25,786, in Paraguay 33,781 and in Uruguay 18,458.



Customers

In the Chilean operating segment, we do not have any customers that represent more than 10% of sales revenues of this operating segment. In the International Businesses operating segment, we do not have any customer that represents more than 10% of the sales revenues of this operating segment. In the case of the Wines operating segment, we do not have any customer that represents more than 10% of the sales revenues in this operating segment.

Suppliers

Regarding our suppliers, in the Chile Operating segment, we have only one supplier that represents more than 10% of the purchases made by this operating segment. In the International Businesses Operating segment, we have two suppliers that represent more than 10% of the purchases made by this operating segment. In the Wines operating segment, no supplier accounts for more than 10% of the purchases made by this operating segment.

Additionally, CCU enters into supply contracts for its main raw materials, including malt, rice and hops for beer, sugar for soft drinks, grapes for wine, pisco and cocktails, and packaging material, mainly aluminum cans, glass bottles and Polyethylene Terephthalate ("PET"), among others, to meet its diverse requirements.

Properties and Plants

Set forth below is information concerning our production facilities as of December 31, 2020, all of which are owned and operated by us or our subsidiaries.

For the Chile Operating segment, we had an aggregated supply capacity per month of 442.2 million liters, including Manantial, with a utilized capacity¹ during peak month of 70.8%. The annual nominal installed capacity for this Segment is 4,864.5 million liters. The Chile Operating segment’s facilities are, in total, 911. square meters in size.

For the International Business Operating segment, we had an aggregated supply capacity per month of 121.3 million liters with a utilized capacity² during peak month of 84.8%. The annual nominal installed capacity for the International business is 1,334.8 million liters. The International Business Operating segment’s facilities, in total, are 403,657 square meters in size.

For the Wine Operating segment, we had an aggregated nominal filling capacity of 80,040 liters per hour and a storage capacity in tanks and barrels of 120,1 million liters. The Wine Operating segment’s facilities, in total, are 153,706 square meters in size.



(1) Supply Capacity per month is defined as nominal installed production capacity for the current product/packaging mix during 25 days per month and 3 shifts per day. The calculated slack (spare) capacity does not necessarily indicate real slack capacity. The real production capacity is less than the nominal installed production capacity as adjustments are required for real machinery performance, packaging mix, availability of raw materials and bottles, seasonality within the months and other factors. As a result, we believe that the peak monthly capacity utilization rates shown above understate real capacity utilization and that slack capacity is overstated.

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Main Productive Plants and Distribution Centers

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Chile Operating segment

16 Productive Plants	
Breweries	Santiago - Quilicura Valdivia
Dual Plant	Temuco (Cervezas y No Alcohólicas)
Non-Alcoholic Plants	Antofagasta Coinco Coronel (Manantial) Santiago - Renca Santiago - Renca 2 Santiago - Quilicura (Manantial) Casablanca Puerto Montt (Manantial)
Spirits Plant	Elqui Sotaquí Montepatria Salamanca Ovalle

Wines Operating segment

5 Productive Plants	
Wine Plants	Chile: Molina Isla de Maipo Totihue Argentina: Finca La Celia Bodega San Juan

Primary Joint Ventures

2 Productive Plants	
Breweries	Chile: Punta Arenas ⁽¹⁾ Colombia: Sesquille ⁽²⁾

(1) Property of Cervecería Austral S.A.
(2) Property of Propiedad de Zona Franca Central Cervecera S.A.S.

International Business Operating segment

10 Productive Plants	
Breweries	Argentina: Buenos Aires Santa Fe Salta Paraguay: Sajonia
Dual Plant	Bolivia: Warnes (cerveza y malta)
Non-Alcoholic Plants	Uruguay: Pan de Azúcar Paraguay: San Antonio Bolivia: Santa Cruz de la Sierra
Cider Plants	Argentina: Allen Ciudadela

Distribution Centers

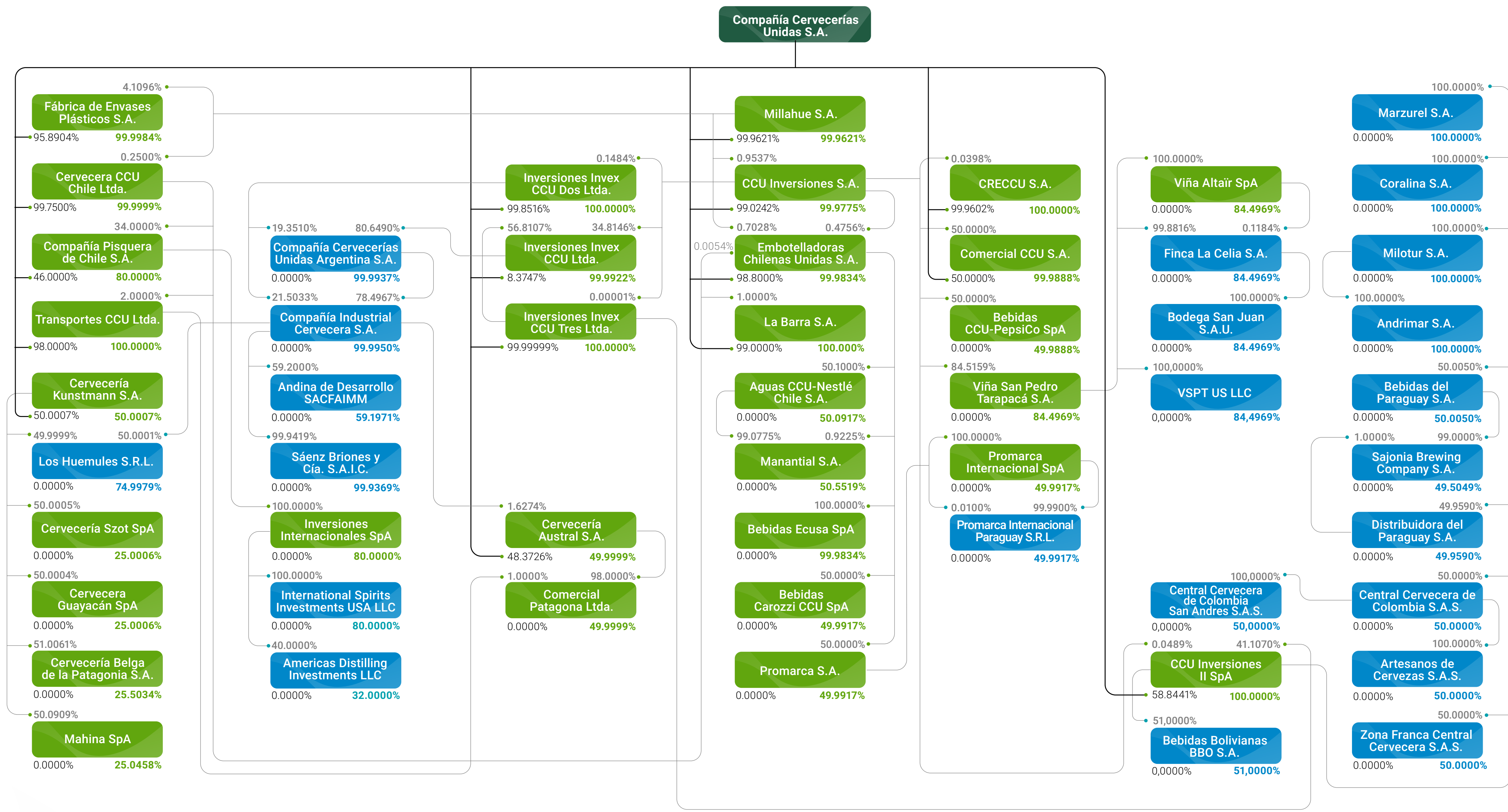
36 Own		
Chile	Arica Iquique Antofagasta Calama Copiapó Coquimbo Ovalle Llay Llay Curauma Santiago Sur Stgo. - Quilicura Stgo. - Modelo Renca	Rancagua Talca Chillán Talcahuano Los Ángeles Temuco Villarica Valdivia Osorno Puerto Montt Coyhaique Punta Arenas
Argentina	Sauce Viejo Córdoba Rosario	Munro Mendoza San Juan
Paraguay	Asunción	Cuidad del Este
Uruguay	Pan de Azúcar	
Bolivia	La Paz	Santa Cruz de la Sierra



10 Leased		
Chile	Illapel La Vara	San antonio Castro
Paraguay	Encarnación Saltos del Guairá	Coronel Oviedo Liberación
Bolivia	Trinidad	Cochabamba

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■ Companies in Chile ● Direct Participation
■ Foreign companies ● Total Participation

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Consolidated

Operating Segment

- Chile
- International Business
- Wine

Consolidated

In 2021, CCU’s consolidated sales revenues increased 33.8%, reaching CLP 2,484,712 million (in Chilean pesos “CLP”). The increase in revenues was explained by a 13.0% increase in consolidated volumes and an 18.3% increase in average prices in CLP. The higher volume was achieved by a 16.7% increase in the Chile operating segment, a 7.3% increase in the International Businesses operating segment and a 2.9% increase in the Wines operating segment. Volume growth was the result of a recovery in consumption, solid commercial execution and the strength of our brand portfolio. The increase in average prices in CLP is explained by: (i) 8.8% growth in the Chile Operating Segment, due to a positive mix effect, mainly due to a strong performance from premium beer brands, and the implementation of revenue management initiatives, (ii) 56.9% growth in the International Businesses Operating Segment, explained by revenue management initiatives, (iii) 8.1% growth in the Wines



operating segment, mainly as a consequence of a better mix, which more than offset the appreciation of the CLP against the United States dollar (“USD”) and its negative impact on export revenues.

Gross Margin increased by 36.6%, reaching CLP 1,193,152 million. This improved result was a consequence of the higher revenues mentioned above, partially offset by a 31.3% increase in Cost of sales. The higher Cost of sales is mainly explained by the higher volume and a 16.1% increase in the Cost of sales per hectoliter. The Chile operating segment reported an 11.0% increase in Cost of sales per hectoliter, driven by higher raw material costs, mainly aluminum, PET and sugar, and mix effects, partially offset by the appreciation of the CLP against the USD, favorably affecting our USD-denominated costs. In the International Businesses operating segment, Cost of sales per hectoliter increased 38.4% in CLP, mostly explained by higher dollar-indexed costs, mainly due to a 22.1% devaluation of the Argentine peso (“ARS”) against the USD, higher raw material costs, mainly aluminum, and higher inflation. In the Wines operating segment, Cost of sales per hectoliter increased 11.1%, mainly reflecting higher wine costs and mix effects. Consequently, Gross Margin as a percentage of sales revenues increased from 47.0% to 48.0%.

The administrative, marketing and distribution (or “MSD&A”) expenses increased 25.2% over last year; however, as a percentage of sales revenue, they improved by 244 bps, thanks to expense control initiatives through the “ExCCelencia CCU” program in all our operating segments.

7. Performance 2021

Consolidated

Operating Segment

Chile

International Business

Wine

Consolidated (Million CLP)	2021	2020
Net Sales	2,484,712	1,857,594
EBIT (*)	320,881	186,591
EBIT Margin (%)	12.9	10.0
EBITDA (**)	444,998	296,405
EBITDA Margin (%)	17.9	16.0
Net Income	199,163	96,152
Volume (Thousands of Hectoliters)	34,698	30,693

(*) The Company defines Adjusted Operating Result (or EBIT) as Net Income before other gains (losses), net financial expense, equity and income of joint ventures, foreign currency exchange differences, result as per adjustment units and income taxes. EBIT is equivalent to Adjusted Operating Result used in Form 20-F.

(**) The Company defines EBITDA as Adjusted Operating Income before Depreciation and Amortization. EBITDA is equivalent to ORBDA (Adjusted Operating Result before Depreciation and Amortization), used in Form 20-F. Adjusted Operating Result and ORBDA are non-IFRS financial measures.

Adjusted Operating Income (or “EBIT”) increased 72.0% to CLP 320,881 million, and Adjusted Operating Income before Depreciation and Amortization (or “EBITDA”) increased 50.1% to CLP 444,998 million, representing an increase in the EBITDA margin from 16.0% to 17.9%.

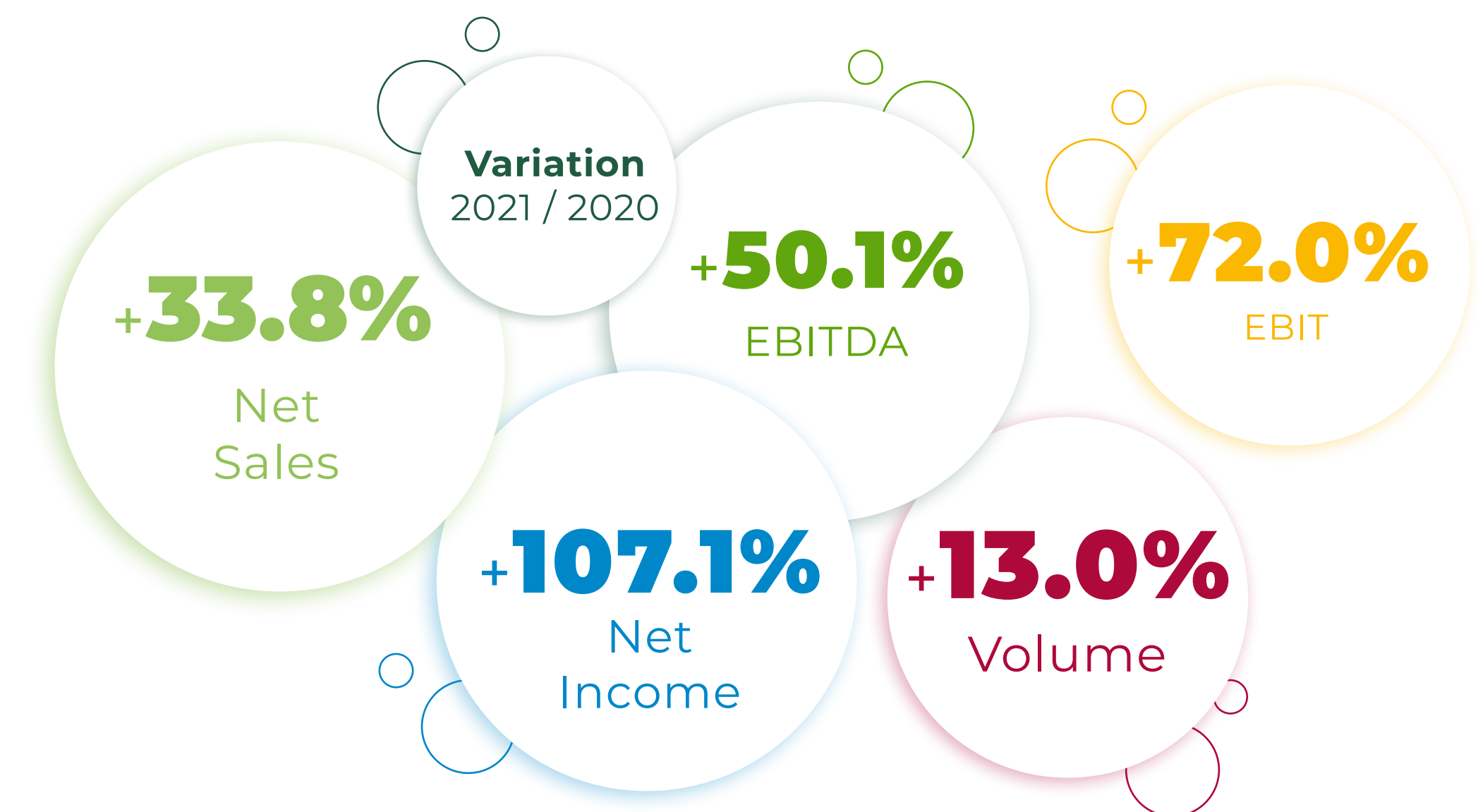
Non-operating income reported a loss of CLP 19,200 million, a decrease of 55.3% compared to last year’s loss of CLP 42,988 million, explained by: (i) an improved result in other gains /(losses) by CLP 21,001 million, mainly due to forward contracts entered into to reduce the impact of exchange rate fluctuations on our foreign currency denominated assets, and a non-recurring negative effect of CLP 6,029 million in 2020, associated with an impairment loss in Bolivia and land impairment losses, (ii) a lower loss in Profit from joint ventures and associates by CLP 8. 663 million, mainly caused by a higher financial result in Colombia and Austral in Chile, (iii) a better result in Net financial expenses by CLP 3,866 million, due to higher Cash and cash equivalents, and (iv) a higher result by CLP 2,958 million in Results from readjustment units. These effects were partially offset by a lower result of CLP 12,701 million in Exchange differences.

Income Tax reached CLP 82,630 million, an increase of 133.4% compared to last year, mainly explained by a higher pre-tax result.

As a consequence of the aforementioned performance, net income increased 107.1%, reaching CLP 199,163 million.

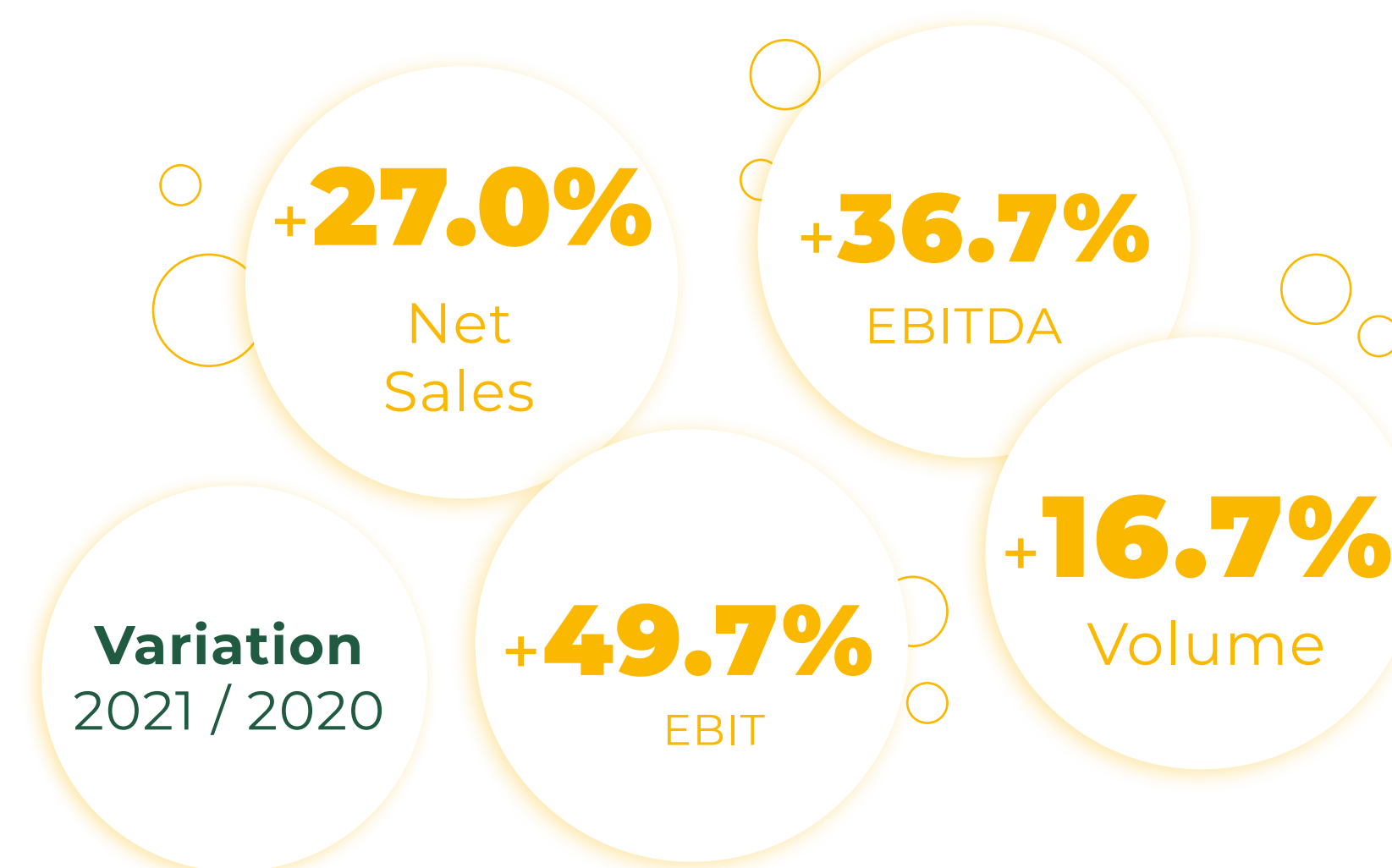
In Colombia, where we have a joint venture with Grupo Postobón, in 2021 we reached a volume of more than 2 million hectoliters, registering an annual expansion of 37.8%, which allowed us to continue gaining market share. The consistently positive trend in Colombia is a consequence of a continuous improvement in the strength of our brands, distribution and sales execution. In terms of financial results, and in line with a larger scale of business, we achieved positive annual EBITDA for the first time.

In 2021, CCU recorded a positive year in the development of our strategy, gaining business scale/market share and exceeding our pre-pandemic results. For 2022, we will continue to reinforce our three priorities during the pandemic; the safety of our people, operational continuity and financial health.



Chile Operating segment

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The Chile operating segment reported an increase in volumes of 16.7%, reaching 23.9 million hectoliters, while average prices increased 8.8%, primarily due to product mix, mainly as a result of the positive performance of premium beer brands, and the implementation of revenue management initiatives. As a result, sales revenues increased by 27.0%, totaling CLP 1,578,152 million. Cost of sales increased 29.5%, explained by higher volumes and 11.0% growth in Cost of sales per hectoliter, driven by higher raw material costs, primarily aluminum, PET and sugar, as well as due to product mix, partially offset by the appreciation of the CLP against the USD, which favorably impacted our costs in USD. As a result, Gross Margin as a percentage of Sales Revenues decreased from 49.6% to 48.6%. MSD&A expenses increased 14.3% over the previous year and, as a percentage of sales revenues, decreased

Chile Operating segment (Million CLP)	2021	2020
Net Sales	1,578,152	1,242,763
EBIT (*)	261,534	174,662
EBIT Margin (%)	16,6	14,1
EBITDA (**)	334,617	244,768
EBITDA Margin (%)	21,2	19,7
Volume (Thousands of Hectoliters)	23,897	20,484

(*) The Company defines Adjusted Operating Result (or EBIT) as Net Income before other gains (losses), net financial expense, equity and income of joint ventures, foreign currency exchange differences, result as per adjustment units and income taxes. EBIT is equivalent to Adjusted Operating Result used in Form 20-F.
 (**) The Company defines EBITDA as Adjusted Operating Income before Depreciation and Amortization. EBITDA is equivalent to ORBDA (Adjusted Operating Result before Depreciation and Amortization), used in Form 20-F.

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from 35.7% to 32.1%. EBIT increased 49.7% to CLP 261,534 million, and the EBIT margin increased from 14.1% to 16.6%. EBITDA expanded 36.7% to CLP 334,617 million, and the EBITDA margin increased from 19.7% to 21.2%.

These financial results were accompanied by important innovations and new product launches in the Chilean operating segment. The beer category expanded its portfolio of flavors with the launch of Royal Guard Dark Malt and Hoppy Lager. Heineken consolidated its Draft at Home strategy with Blade, expanding its brand portfolio with Edelweiss. Austral added the Lotus Lager variety to Patagonia’s portfolio, which joins the Red Lager and Hoppy Lager varieties. As has become a tradition, Kunstmann also added a series of new limited edition Experimental varieties to its specialties. From the communication point of view, we launched successful campaigns such as Cristal “Let’s Get Together”, Heineken “Blade” and “Socialize Responsibly”, which promotes responsible socializing during pandemics, Sol “Blade”, Escudo “Made with Character” and Royal Guard “Well-deserved Break”.

In non-alcoholic beverages, Bilz y Pap continued to promote the values of recycling and reusable bottles, along with entertainment and family life. As for Pepsi, the “Dare to do more” campaign by Ben Brereton and Sammis Reyes stands out. In the rest of the categories,



Watt’s incorporated Mango 0% to its line of juices with no added sugar, while Gatorade continued to promote sports through the “Road to Greatness” campaign, promoting hard work to achieve goals. In water, Cachantun’s “Taste for Nature” and “Refresh the Telethon” campaigns called on people to enjoy the freshness of water in the outdoors.

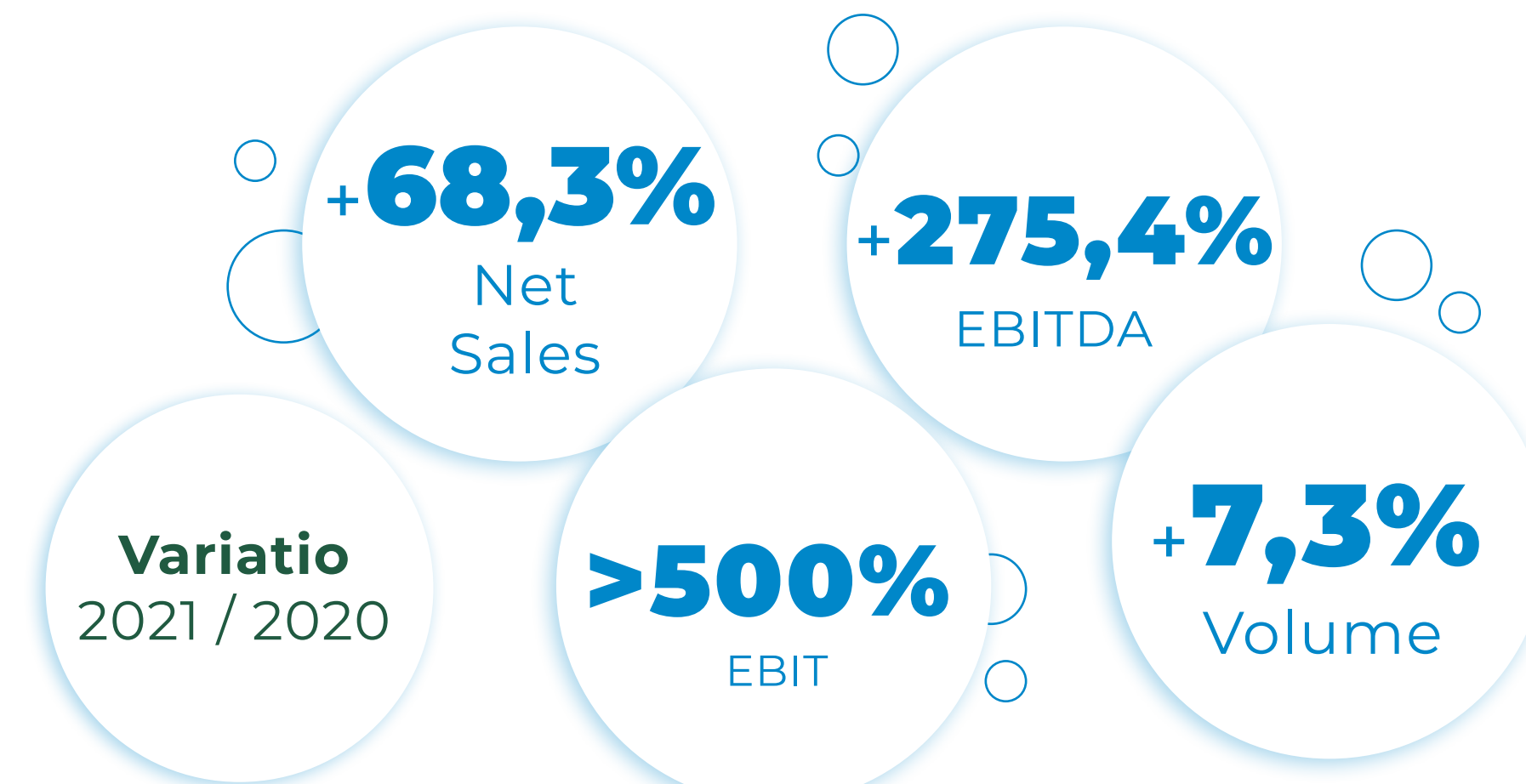
We added Horcón Quemado Pisco Sour to the cocktail portfolio, with a proposal that embodies the artisanal nature of its origin in the San Felix Valley with Horcón Quemado Pisco and its tradition of more than 100 years with the freshness of natural lemon juice. In spirits, we expanded into the Fernet category, with the exclusive distribution of the Fratelli Branca brand and its Fernet Branca liqueur, a unique drink made from a combination of herbs, bark, roots and fruits macerated in alcohol. In addition, in the cider category, we incorporated Sidra Villa Pehuenia, an artisanal beverage made with Patagonian apples and 100% natural ingredients, and Sidra 1888, produced in the Alto Valle de Río Negro-Argentina, with a natural, sweet and refreshing flavor. Finally, we introduced a new edition of Mistral Nobel Barrica Tostada, a pisco inspired by world-class distillates that represents the value of aging in oak through a unique process in burnt and toasted barrels, presenting a one-of-a-kind smoky flavor.

International Business Operating segment

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The International Businesses operating segment, which includes Argentina, Bolivia, Paraguay and Uruguay, reported a 7.3% increase in volumes, reaching 9.4 million hectoliters. The average price in CLP increased 56.9%, explained by revenue management initiatives and product mix, while prices rose in line with inflation and devaluation was significantly lower than inflation. As a result, sales revenues increased 68.3% to CLP 677,945 million. Cost of sales per hectoliter increased 38.4% in CLP, mostly explained by higher dollar-indexed costs, mainly due to a 22.1% devaluation of the ARS against the USD, a higher cost of raw materials, mainly aluminum, and higher inflation. As a result, Gross Margin as a percentage of Sales Revenues increased from 43.0% to 49.7%. MSD&A, as a percentage of Sales Revenues, decreased from 47.0% to 42.5%. Consequently, EBIT was CLP 56,564 million and EBITDA increased 275.4% to CLP 90,854 million, and the EBITDA margin increased from 6.0% to 13.4%.



International Business Operating segment (Millions CLP)

	2021	2020
Net Sales	677,945	402,829
EBIT (*)	56,564	(1,351)
EBIT Margin (%)	8,3	(0,3)
EBITDA (**)	90,854	24,201
EBITDA Margin (%)	13,4	6,0
Volumen (Thousands of Hectoliters)	9,424	8,784

(*) The Company defines Adjusted Operating Result (or EBIT) as Net Income before other gains (losses), net financial expense, equity and income of joint ventures, foreign currency exchange differences, result as per adjustment units and income taxes. EBIT is equivalent to Adjusted Operating Result used in Form 20-F.
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In terms of innovation, in CCU Argentina (“Compañía Cervecerías Unidas Argentina S.A.”), the Salta beer brand added the new Salta Cautiva Rubia and Roja, a simple, quality beer, with Salta recipes and a touch of distinctive regional ingredients. The new beer is geared

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towards the young adult market. In addition, we launched Santa Fe Pilsen, an extra refreshing beer, perfect to drink every day and everywhere. Schneider continued to be the official sponsor of the Argentine soccer team. Imperial continued to support Argentine polo and rugby, sponsoring as always, the Pumas and Jaguares. Also, Sidra 1888 became the official sponsor of the tournaments organized by the Argentine Tennis Association.

In Bolivia, in the beer category, we implemented the nationwide summer campaign “Todo lo bueno del verano comienza con C” (Everything good in summer starts with C). In addition, we continued to expand our portfolio with the launch of the new 269cc can with its innovative “Extra Cold” design. Similarly, Cerveza Real and Capital continued their expansion by introducing new can formats at a convenient price. In soft drinks, Mendocina continued to expand its portfolio with the launch of new Lemonade and Grapefruit flavors. In the water category, we launched the new Agua De La Sierra brand with its message “Awaken your naturalness”, available in 600cc, 2-liter and 3-liter formats, hydrating our consumers with its high quality and triple filtering. Finally, Malta Real continued to position itself as a relevant player in the market, bringing the brand closer to the Bolivian family. In addition, it received the highest Grand Gold recognition from Monde Selection, reinforcing its quality credentials.

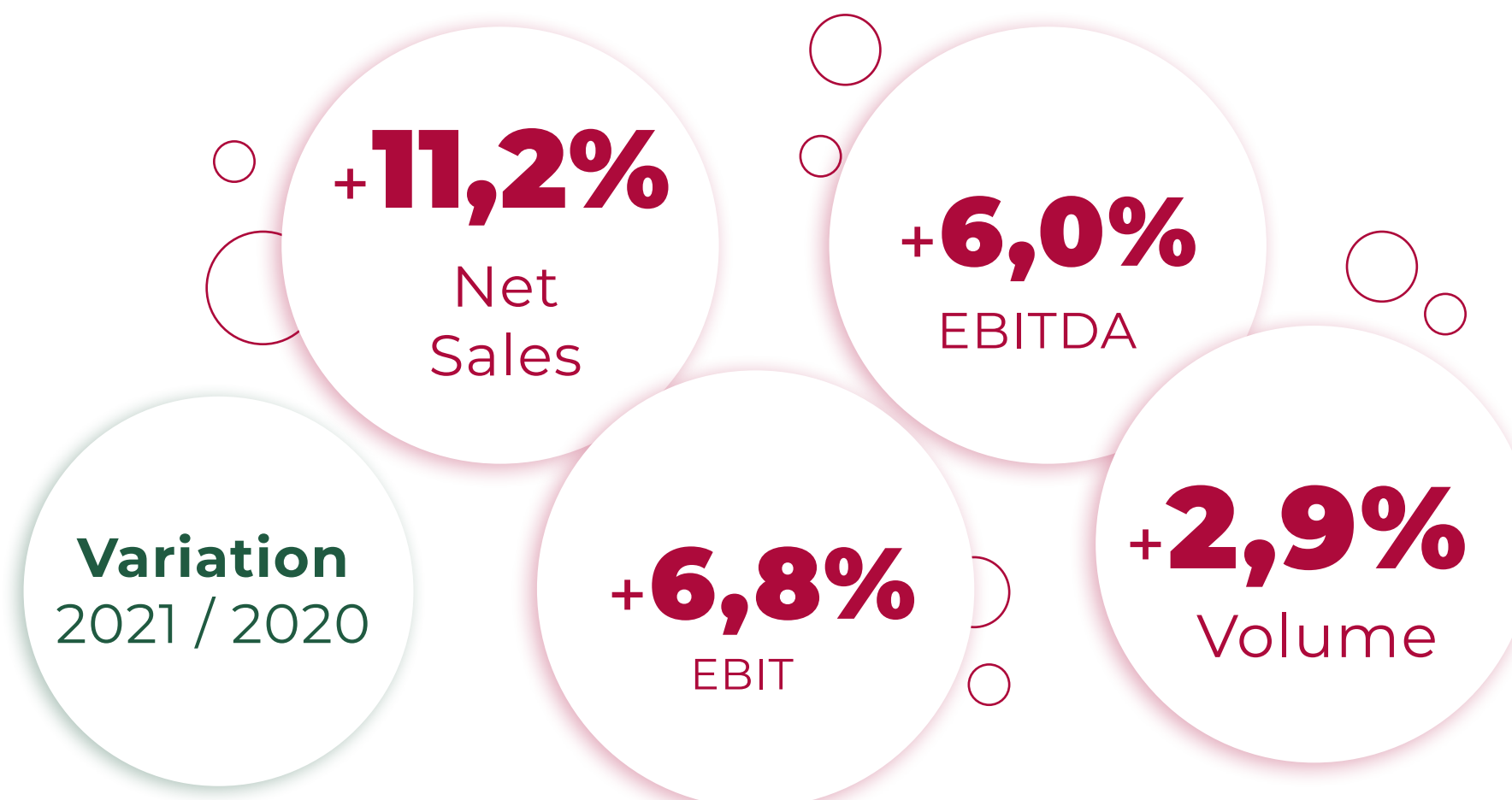


In Uruguay, we added to our beer portfolio the Amstel brand in 473cc can and disposable liter formats. We also added Imperial lager 710cc and Imperial disposable liter, strengthening the imported beer portfolio. In wines, we added the Sauvignon blanc variety of the Misiones de Rengo brand. In soft drinks, we launched the Nix Guaraná 500cc and Nix Mandarina 1 liter formats.

In Paraguay, in the beer category, we launched Heineken 0.0, the non-alcoholic version of the Dutch brand Heineken. Sajonia launched its new Lager variety, which has already become the brand’s best-selling variety, and in November, we opened the Sajonia Tap Room, the brand’s bar inside the brewery. We also introduced the Mistral Chilean pisco brand. For exclusive sale at La Barra, we launched the Gin Master’s and MG brands from Spain, as well as the Havana Club rum brand from Cuba.

Wine Operating Segment

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The Wine Operating Segment recorded a 2.9% increase in volumes, reaching 1.6 million hectoliters, driven by the domestic business in Chile. The average price in CLP increased 8.1%, mainly as a consequence of product mix, which more than offset the appreciation of the CLP against the USD and its negative impact on export revenues. As a result, sales revenues rose 11.2%, reaching CLP 261.62 billion. Cost of sales per hectoliter increased 11.1%, mainly reflecting higher wine costs and product mix. Given the above, Gross Profit increased 6.7% and Gross Margin decreased from 40.7% to 39.0%. MSD&A expenses increased 6.6% and as a percentage of sales revenue decreased from 27.5% to 26.4%. As a result, EBIT increased 6.8% to CLP 33,679 million, and the EBIT margin decreased slightly from 13.4% to 12.9%. In line with this, EBITDA increased 6.0%, reaching CLP 45,691 million, and the EBITDA margin decreased from 18.3% to 17.5%.

Wine Operating segment (Million CLP)

	2021	2020
Net Sales	261,620	235,210
EBIT (*)	33,679	31,529
EBIT Margin (%)	12,9	13,4
EBITDA (**)	45,691	43,105
EBITDA Margin (%)	17,5	18,3
Volume (Thousands of Hectoliters)	1,583	1,538

(*) The Company defines Adjusted Operating Result (or EBIT) as Net Income before other gains (losses), net financial expense, equity and income of joint ventures, foreign currency exchange differences, result as per adjustment units and income taxes. EBIT is equivalent to Adjusted Operating Result used in Form 20-F.

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During 2021 we continued to stimulate our market through various innovations, including the successful launch of Gato Selección Dulce, a proposal adjacent to our traditional axis, which confirms our ability to build new categories and attract new consumers.

Also noteworthy is the launch of Misión by Misiones de Rengo in the domestic market in Chile and Colón Selecto in the domestic market in Argentina.

Another important milestone that we should highlight is that VSPT received four Effie awards with our Gato and Santa Helena brands, recognizing our advertising excellence and leadership in the industry.

In terms of winemaking awards, Guía Descorchados presented the Winemaker of the Year award to Viviana Navarrete, with a double mention for two of her Pinot Noirs, Lot 21 Pinot Noir from Viña Leyda and Tayú 1865 Pinot Noir, both chosen as the best Pinot in Chile.

In the area of Sustainability, Bárbara Wolff, VSPT’s Corporate Affairs and Innovation Manager, was named Green Personality of the Year in the Green Awards 2021 of The Drinks Business magazine, a recognition that highlights her commitment and vision to push for an increasingly robust and collaborative sustainable agenda in the industry.

The Company was also recognized in a new edition of the C3 Creativity and Innovation Ranking organized by Brinca and the Universidad del Desarrollo, winning first place in the “Social Innovation” category for its collaborative project with the Mapuche community of Buchahueico located in the Purén area and its wine Tayú 1865.



In addition, VSPT stood out in the annual ranking “Most Innovative Companies Chile”, organized by the ESE Business School of the Universidad de los Andes in collaboration with MIC Innovation and the newspaper El Mercurio, which seeks to recognize companies that develop innovative products and services. VSPT obtained an excellent standing in this year’s ranking, in which more than 200 companies from different industries participate annually, obtaining First Place in the wine industry category.

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Sustainability, one of the Company’s strategic pillars, along with Profitability and Growth, is structured and formalized through the CCU Sustainability Management Model composed of three axes: “People who move us”, “Planet we care for” and “Brands that inspire us”, which we seek to extend to all CCU operations. This is in line with the best practices of the industry worldwide and with international standards, including the Sustainable Development Goals (“SDGs”) of the United Nations.

CCU has a Sustainability Committee, chaired by the Corporate Affairs and Sustainability Division, which is the governance body that directs and transversally articulates all initiatives included in the CCU Sustainability Management Model. Its objective is to promote a sustainable culture among those of us who are part of the Company and to integrate the social, environmental and economic dimension in the decision-making process of projects and initiatives.

In order to periodically report our progress in this area, and in line with our commitment to transparency, we publish an annual Sustainability Report, in which we report our economic, social and environmental performance. The report also allows us to provide details regarding, and follow up on, the key issues and indicators defined by our Sustainability Management Model, in accordance with our industry and current outlook. Additionally, an

annual Sustainability Meeting is held at a regional level with representatives from all the countries in which CCU has operations.

This document contains quantitative and qualitative sustainability indicators, as indicated in the new General Standard N° 461 of the Financial Market Commission, and for this purpose, we rely on the environmental and social indicators proposed by the Sustainable Industry Classification System (“SICS”) of the Sustainability Accounting Standards Board (“SASB”), the standard for the disclosure of material information for the financial sector, in which we participate in the food and beverage sector, and the alcoholic and non-alcoholic beverage industry. In addition, we continue to use the indicators of the Global Reporting Initiative (“GRI”) standard in its latest 2021 update, and aligned with the Task Force on Climate-related Financial Disclosure (“TCFD”) and the Carbon Disclosure Project (“CDP”).

The Company’s economic, environmental and social performance is recognized by various international and national institutions; CCU is included in the Dow Jones Sustainability MILA Pacific Alliance Index, Dow Jones Sustainability Index Chile, FTSE4Good Index Series Status and S&P IPSA ESG Tilted Index of the Santiago Stock Exchange.

In this section we address the key indicators of CCU’s sustainability management.

People who move us

Workers

At CCU we are inspired to build a better world, to generate development opportunities, recognize each person’s contribution and establish trusting relationships through meaningful experiences throughout the lives of all our workers in the countries where we have operations.

This year, in which we are still living through the COVID-19 pandemic, we continued to take measures to care for our workers, extending the model that we first implemented in 2020. In particular, our efforts were focused on the gradual return of our workers to our offices and other facilities, under a hybrid model that combines in-person and remote work, in situations in which the nature of their work allows it.

At all of our facilities, we kept health and safety measures in place, such as the use of personal protective equipment, physical distance between workstations, limits on the number of people allowed in the facilities, separation barriers and ventilation, among others. In addition, we conducted specific training on health and safety issues. Thanks to these efforts, as well as other measures, we achieved an accident rate of 0.8%, considering our own workers.

During 2021, we continued to provide training and offer development programs on digital formats through the CCU Training Platform and the CCU Virtual Room. These digital tools allowed us to continue to provide interactive training activities, in which students and professors interact directly, similar to what occurs in in-person training instances.

Meanwhile, in the Organizational Climate Survey, which also measured our efforts to cope with the pandemic, we had the participation of 7,871 workers, from both Chile and our subsidiaries in the region, with the participation of CCU S.A., CCU Chile, CCU Argentina, CCU Uruguay, Bebidas del Paraguay, BBO S.A., CPCh, Cervecería Kunstmann S.A., Manantial S.A. and VSPT Wine Group. The participation rate was 95% at the global level, reflecting the great interest of our workers in expressing their opinion. In terms of the results, the Global Climate Indicator (“GCI”) 2021 was 88%, which shows that the Company’s employees continue to be highly satisfied and identified with CCU.

From the analysis of the survey, it was clear that “Satisfaction with the Organization” was the response with the most favorable result across the organization, with 92%, in relation to the workers’ expectation to perform their work with high levels of quality and in an outstanding manner. At the same time, we promote the value of diversity and inclusion within CCU, with a commitment to foster respect for human rights in the workplace for all people.

Additionally, in 2021 we maintained our focus on enhancing the Role of the CCU Leader, generating tools and workshops, such as: Influence with Excellence, Develop with Commitment, Inspire with Empowerment and Model with Integrity.

Crane’s operator School

This program was carried out in conjunction with the municipalities of Renca and Quilicura. We were able to train and recruit new talent and generate local employability. The program has been a success and already has 79 graduates, 41% of whom are women who joined our operations.

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Clients

The Company envisions a relationship with its customers that goes beyond the transactional, as it aspires to generate opportunities for mutually beneficial, long-term growth. To this end, it is essential to meet the customers' requirements throughout their life cycle, helping them to feel satisfied with the service, in terms of quality and timeliness.

Along these lines, during 2021 we focused on adapting our products and service channels, measuring customer satisfaction in the different segments, training our sales force and strengthening initiatives to support our retailer and grocery store customers. In 2021, we increased our points of sale in Chile by 4%, reaching 113,713 wholesale customers and 91,234 retail customers in our online channel.

We should highlight **CRECCU's increased social role**, through the strengthening and training of its small customers. The program is aimed at micro-entrepreneurs who are owners of snack bars, grocery stores, soda fountains, restaurants, and convenience stores, to whom we offer the opportunity to stock up on CCU products without resorting to cash and with a 0% interest rate if they pay within the agreed deadlines. In 2021, we provided free training to support these customers in stores and snack bars throughout the country to enhance their growth. These were online and in-person trainings that sought to strengthen business management, introduce them to new digital tools and provide them with recommendations for the successful operation of their businesses. More than 1,500 customers participated in these training sessions.

In addition, in 2021 we transformed Mi Carro, our digital platform launched at the end of 2020, into not only a digital sales channel, but also a permanent means of communication with customers such as stores, grocery stores, wholesalers, bars, kiosks, restaurants, among others, with which we were able to meet their requirements more efficiently and quickly.

We should also highlight that La Barra, which in its second year of operation, was consolidated as an e-commerce channel for the sale and home delivery of all the products in our portfolio in Chile, incorporating new functionalities and benefits for our customers, with a focus on sustainability that reflects our concern for the environment. In the last quarter of 2021, the portal launched returnable packaging, offering beverages and beers in different formats, adapting to new trends with more conscious consumers who seek to contribute to the protection of the planet.

All these efforts allowed us to achieve positive results in the 2021 satisfaction survey:



(1) The measurement of the Wines segment only considers the domestic market in Chile, excluding exports.
 (2) The International Business segment only considers the market in Argentina.

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Suppliers

CCU's suppliers are our strategic allies; their contribution is essential to achieve the highest quality standards, to generate business synergies, and to promote sustainable and collaborative relationships.

In 2021, the strategic priorities in our supply chain were:

- 1 **Growth:** to ensure the continuity of availability of raw materials and supplies, by establishing contracts with strategic suppliers.
- 2 **Innovation:** to evaluate and integrate digital processes with third parties for the purchasing process and service tenders.
- 3 **CCU Excellence:** efficiency through cost-savings projects that generate value in the purchasing process and with operational technology.
- 4 **Our People:** to strengthen the purchasing team's training.

CCU continues implementing and communicating our Good Practices Guide for CCU suppliers ("GPG"). This set of guidelines embodies the fundamental commitments regarding economically, socially and environmentally responsible behavior, encouraging all members of the value chain to communicate these good practices among their own suppliers, in order to enhance a long-term mutually beneficial relationship.

In 2021, 95% of our relevant suppliers complied with this policy, and of our total number of suppliers, 90% of our purchase volume came from suppliers that have accepted our GPG.

In 2021 we conducted our supplier survey for the fourth consecutive year, with the participation of our local and regional suppliers in Chile and Argentina; the survey was conducted by CADEM, an external company specialized in this type of activities. The objective of the survey is to measure the suppliers' satisfaction with the Company and to establish a baseline in terms of sustainability practices.

Communities

For CCU, our relationship with the community is a fundamental pillar of our daily work, based on dialogue, trust and working together. We seek to generate long-term ties with local stakeholders and institutions, in order to promote the development and well-being of the community. To this end, we have a strategy, a procedure and a community relations manual based on dialogue, trust and working together, which proposes guidelines for managing relations and coordinating the Company's actions with its communities.

Everywhere in Chile where we have operations, we collaborate with the community and various entities through a close and open relationship. CCU is present in the communities' major milestones and is also there when the communities need us the most, such as providing hydration to firefighters, brigades of the National Forestry Corporation ("CONAF"), other institutions or volunteers present in different emergency situations.

CCU collaborates with non-profit institutions with affection and professionalism. To this end, CCU has a Donations Committee that oversees these initiatives, subject to tax legislation and our spirit of solidarity; the Committee is approved every year by the Board of Directors. In 2021, we continued to collaborate with more than 150 institutions and others, such as volunteer support for the Tutoring and Scholarship Program for 4th grade students, and the internal 1+1 Campaign for the Telethon, among others.

During 2021, as is tradition, every year we collaborate with the Telethon through the presence of our brands in the solidarity crusade.

Also, in order to tangibly contribute to the country's recovery from the pandemic, CCU joined the Metropolitan Intendancy's plan to strengthen the vaccination program, which covers different municipalities, encouraging people to participate in the National Vaccination Plan COVID-19. The Company committed to support this crusade by providing hydration sets, with products from its portfolio, to people who go to the mobile vaccination centers set up by the Intendancy, which will be visiting the districts with the lowest inoculation rates.

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We also worked with the community near our new CCU Renca Bottling Plant. This process included a robust dialogue with the community, in which we conducted a series of guided tours, where we gathered in small groups workers, customers, suppliers, community neighbors, local authorities, and other representatives of the community and the municipality, in order to build new relationships.

CCU Limache Conversion Project

A relevant milestone for CCU is the CCU Limache Conversion project, which consists of rescuing the brewing tradition in Chile through the recovery and conversion of the historic building of the Limache Brewery, a production center founded in 1883 by the German immigrant Carlos Hoffmann and Otto Ribeck.

The initiative considers the restoration of the emblematic main building, the last factory in Chile that remains in its original state, to install a museum open to the community and a meeting space in the adjoining gardens, where people can relive and share experiences about beer and its link with Limache.

CCU in Art

As part of its Culture Program, which seeks to bring art to the entire community, CCU supports the development of contemporary Chilean art by promoting young and established artists through four initiatives: CCU Art Room, CCU Art Scholarship, CCU Collection and its traveling program.

The pandemic was not an obstacle to continue contributing to the development and dissemination of Chilean art; rather, it was a great opportunity for CCU in Art. The program, which has existed for 28 years, was able to continue through new virtual platforms, which allowed it to decentralize and reach many more people throughout the country. Thus, during 2021 we wanted to continue to make national artists visible through our Virtual



CCU Art Room, where we held four exhibitions: “Laura, Luciérnagas y Tuluz”, by Francisca Martínez Fernández and Lucía Rodríguez, “Volver a mirar”, by Ximena García, “Adobe”, by Simón Fuentes and “Corte doblez y plegado”, by Antonieta Gueneau de Mussy. In addition, we held an exhibition with a social focus, “Contar Historias con Dibujos”, by Balmaceda Arte Joven, Sede Metropolitana.

At the same time, in 2021 we reopened the doors of the CCU Art Room, while following all the COVID-19 protocols, with two exhibitions with a social focus, which correspond to the exhibition of the Telethon Foundation Art Workshop “Today is my future” and the exhibition “Who we are”, of the Together for Children Program.

In addition, we announced the sixth version of the CCU Art Scholarship, with visual artist María Gabler receiving first place. The contest also recognized María del Rosario Montero and Carolina Muñoz, who won second and third place respectively.

In addition to the above, CCU in Art, together with Chile without Trash 2040, launched in October the second version of the #ReciclarEsUnArte (#RecyclingIsAnArtform) contest. This initiative sought to “create and compete for a + sustainable culture”, in order to promote the circular economy through artistic creation. The initiative called for people from all over the country to create a work of art by using trash as the only material, to be exhibited in the CCU Art Room - Social Focus.

Planet we care for

Our operations promote taking care of the environmental, with the commitment of going beyond regulatory compliance. This goal is embodied in our Environmental Vision.

More than ten years ago, CCU set out to make concrete contributions to environmental protection with our Environmental Vision 2010-2020 plan for our operations in Chile and Argentina. The Company met, and even surpassed, the proposed goals within that period: CCU reduced greenhouse gas emissions per liter produced by 35.7% (the goal was 20%), reduced water use per liter produced by 48.6% (the goal was 33%) and reached 99.4% in the recovery of solid industrial waste (the goal was 100%).

After reaching these achievements, the Company renewed its commitment for 2030 with additional and more challenging goals: to further reduce greenhouse gas emissions (target of 50%), reduce water consumption (target of 60%) and recover solid industrial waste (target of 100%). CCU also incorporated new goals: to use 75% renewable electrical energy, to make 100% of our containers and packaging reusable, recyclable or compostable, and for our containers and packaging to contain an average of 50% recycled material.

These goals make up the Environmental Vision 2030 plan, which includes our operations in Chile, Argentina, Bolivia, Paraguay and Uruguay. CCU's responsibility to the planet is irrevocable, and we are moving towards a Circular Economy in all the countries where we operate.

Based on our Environmental Vision 2030 plan, we recognize the importance of doing business with a long-term focus. Implicit in this objective is the need to develop, and promote among our internal and external stakeholders, a culture aimed at minimizing environmental impacts throughout the life cycle of our processes and products, beyond regulatory compliance, under a continuous improvement approach.

During 2021 we advanced in the regional vision of our Environmental Vision 2030 plan.

Environmental Vision 2030

Commitment		Achieved by 2021	2030 Goal
Emissions			
Greenhouse Gas ("GHG") emissions reduction	kg CO ₂ /hl produced	36.9%	50%
Use of renewable energies	% of total renewable electric energy	28%	75%
Waste			
Valorization of solid industrial waste	% Valorization of industrial waste	99.0%	100%
Circular economy: reusable, recyclable or compostable packaging	% of packaging reusable, recyclable or compostable	99.97%	100%
Recycled material used in containers and packaging	% of recycled material used in packaging	29.9%	50%
Water			
Reduction of water consumption	HI water used/HI product produced	48.4%	60%

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Emissions

- FB-NB-110a.1
- FB-NB-130a.1
- FB-FR-110a.1
- FB-FR-130a.1
- CG-EC-130a.1

At CCU we are committed to reducing our Greenhouse Gas (“GHG”) emissions through the measurement and management of our Carbon Footprint, which is a corporate tool that allows us to quantify the emissions generated by our industrial facilities and distribution centers, both directly and indirectly. We are also driven by the permanent search for cleaner and more efficient energies.

CCU’s Environmental Policy promotes the application of an energy management system as a tool for continuous improvement, through a culture of energy awareness in actions related to energy use and consumption, and the acquisition of energy-efficient products, services and designs.

Also, in 2021, the production plants and distribution centers were recognized for the third consecutive year by the Ministry of the Environment’s HuellaChile program, for their quantification, reduction and excellence in the measurement and management of GHG emissions in 2021.

● Transportes CCU received Giro Limpio certification

The Company’s cargo generators department was certified for its commitment to the decarbonization of cargo transportation in Chile, complying with the requirements established in the Giro Limpio program, directed by the Energy Sustainability Agency (“AgenciaSE”), which certifies and recognizes the efforts made by cargo transportation companies in the area of sustainability and energy efficiency.

Waste

- CG-EC-410a.2

CCU considers responsible waste management as fundamental to our business. We promote the participation and collaboration of all parties to generate a joint vision, with the purpose of educating the community and participating in the Circular Economy.

In line with this, we continue to participate in the Ecolabeling Clean Production Agreement (“APL”), in which in 2021 we had over 250 products with the #ElijoReciclar seal, which provides information for the recycling our packaging.

In addition, MbM Group certified that we surpassed the milestone of 10,000 kilos of Polypropylene (“PP”) from recovered, recovered and reused plastic caps since we began working with them on this initiative.

In addition to the above, our brewery in Luján, Argentina, worked with SystemPack in the recovery of waste, specifically plastic strapping. Between February and April, SystemPack removed more than 6,890 kg, preventing this waste from reaching landfills.

● Facilities reduced waste disposal to zero

This was the demanding goal achieved by CCU’s Quilicura, Temuco, Modelo and Molina Plants and the Quilicura, Curauma and Santiago Sur Distribution Centers, which is part of the commitments of the Clean Production Agreement (“APL”) Zero Waste to Disposal plan. This achievement was possible thanks to the implementation of various Circular Economy practices that allowed us to avoid waste generation and increase its recovery, contributing to the country’s recycling industry. Also, during 2021 more of the Company’s facilities achieved zero industrial waste to landfill: the Water plants in Coinco, Porvenir and Manantial in Quilicura; Kunstmann brewing plants in Santa Fe and Luján (Argentina); soft drinks plant in Antofagasta, and Plasco plastic packaging plant. And the distribution centers in Antofagasta, Temuco, Valdivia, Puerto Montt, NP Renca, Rancagua and Ovalle.

Water

FB-AB-140a.1

FB-NB-140a.1

CG-EC-130a.2

Our concern for water resources not only lies in the need for this resource for our operations, but also with its availability for human consumption by the communities living in the territories where we are present.

Nearly all of the grapes used to make spirits at CPCh come from parts of the country with water scarcity (Ovalle, Montepatria, Sotaquí, Salamanca, El Guindo and Pisco Elqui), as well as all of the mineral waters produced in Coinco and the VSPT Wine Group sectors such as Isla de Maipo and Molina. Meanwhile in Argentina, our plant located in Santa Fe is in a water emergency zone. That is why we redoubled our efforts to be more efficient in water consumption, as well as the reuse, reduction of water use, while working together with the communities.

With respect to our commitment to reduce water consumption, we have continued to generate efficiencies with initiatives such as the recovery of pasteurized water from cans for use in evaporative condensers, the automatic switching on and off of pumps, and the installation of check valves, among others. In addition, we highlight Compañía Pisquera de Chile's project to reduce water consumption in the cocktail division of the Ovalle plant. With new technology, guidelines and training, operations were adjusted for the rinsing of tanks used in the preparation of cocktails, as well as uncontrolled washing times.

Ecolmpacta CORFO

As of the beginning of 2022, ten kindergartens and nursery schools of Fundación Integra in the Antofagasta Region are provided with purified water obtained from the air, thanks to a project carried out by the Freshwater venture, which won the challenge presented by CCU in Ecolmpacta CORFO. This is an unlimited, alternative and renewable source of water, with a production capacity of up to 15 liters per day. The water is obtained from the air through a system that captures water particles, condenses, filters, purifies and sterilizes it. The initiative provides kindergartens, children, their families and workers with water at a time that water scarcity and contamination is a national and global problem.

For further details on the Environmental Vision 2030's progress, please refer to the Sustainability Report 2021, chapter "Planet we care for".

Brands that inspire us

Innovation

Innovation in various areas is fundamental in our industry, as it allows us to optimize processes, encourage our workers and generate added value to our products.

CCU's innovation strategy is part of our Transformation Model, leveraged by two fundamental enablers: technology and people. This is how we defined four innovation drivers:

- **Product innovation:** the Company promotes the development of new recipes and formats in the categories in which it participates or explores new opportunities to respond to the trends and preferences of its consumers.



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- **Incremental innovation:** CCU improves its processes by promoting a culture of permanent optimization. The Company develops and executes initiatives that add value and help maintain its leadership and competitive advantages in the face of changes in the industry.
- **Adjacent and disruptive innovation:** leveraged on technology, the Company seeks to generate high-impact results to enter new markets or to meet new needs of its customers and consumers.
- **Social innovation:** as part of the sustainability of its business, CCU engages with the community. The Company develops internally executed initiatives, where it makes technologies and capabilities available to its workers. The Company also develops external execution, in which it works with different public and private entities.

We have two adjacent and disruptive innovation programs: INNPACTA, which is a regional Open Innovation program that seeks to identify answers for the beverage industry; and Despega, which channels strategic ideas proposed by CCU employees to solve business challenges.

In October 2021, the INNPACTA 2021 call was launched with a focus on e-commerce and points of sale. The winning solution consisted in an artificial intelligence platform designed to collect data from stores at the point of sale, through image recognition.

Meanwhile, Despega had its 7th version with a focus on disruptive innovation, where employees from Chile and Argentina presented their ideas. Given its expansion, the Despega Pulp of Excellence version was held in Paraguay during the year to find efficiency opportunities based on the Functional Excellence Management. First place went to La Barra Express.

For more details on the products launched in 2021, please refer to the Sustainability Report 2021, chapter Brands That Inspire Us.

Responsible consumption

Through its multi-category product offering, CCU promotes responsible consumption with a balanced portfolio of both alcoholic and non-alcoholic beverages. In this way, people can choose from a variety of products, according to each consumption occasion.

At CCU, we promote and educate within a culture of Responsible Consumption, which represents a concrete contribution to the community, delivering positive messages, in a clear and purposeful way about our products and how to consume them correctly and consciously.

Balanced portfolio

In the area of non-alcoholic beverages, CCU fully respects the regulations on nutritional content of its products, adequately informing the consumer and innovating in its portfolio to deliver the best products in all categories and responding to consumer trends. In all CCU product categories, the ingredients that are analyzed and used are within the framework of the legislation and approved by the competent authority. In addition, the Innovations Committee and the Product Reformulation Program review formulations and new ingredients that could be used, always seeking to maintain product quality and strictly comply with current regulations.

In 2021, we evaluated several of our non-alcoholic beverages and reformulated their recipes. Based on this, we launched Watt's Mango 0%, a product that seeks to further enhance the 0% added sugar segment and strengthen the brand's portfolio of flavors.

On the other hand, among the low-alcohol beverages with the largest reductions were: Heineken 0.0, Iceberg and Hard Fresh.

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Responsible alcohol consumption

Promoting and educating in a culture of Responsible Alcohol Consumption represents a concrete contribution of CCU to society, delivering messages in a clear and proactive way about its products and how to consume them correctly. This is a task to which the Company has always been committed as part of its business vision.

The education and dissemination of Responsible Alcohol Consumption is the responsibility of many actors in society, such as the authorities, who play a regulatory, supervisory and, especially, educational role with the community; commerce, which has the closest relationship with consumers; CCU members, as great ambassadors; families, who are the main educators of their children and an example for them; suppliers, as great partners in spreading the message and, above all, consumers as the main actors in self-care.

With this vision, since 1994 CCU has been developing the Responsible Alcohol Consumption Promotion Program, an integrated strategy of actions that invites different actors in society to develop a series of initiatives, with the objective of educating and informing, which translates into four work focuses:

- **Educate in the Family Program:** workshop aimed at fathers, mothers and guardians to prevent underage consumption. Technical information and communication tools are provided to encourage formative dialogue in the family.
- **No Sale of Alcohol to Minors:** campaigns in alliance with CCU customers, focusing on liquor stores and stores with alcohol licenses, which seeks to reinforce the Alcohol Law and invite neighbors to join in to ensure that minors do not have access to alcohol through purchases made by adults. This campaign has been carried out since 2004. In 2021 we focused on the protection and care of children and adolescents in conjunction with the regional governments of Chile, the Chilean Association of Municipalities



(“AChM”) and the Association of Rural Municipalities (“AMUR”). The campaign sought to disseminate clear messages about responsible alcohol consumption at points of sale, through the delivery of stickers to more than 20,000 liquor stores, stores with a commercial license and wholesalers throughout the country.

- **Road Safety Campaigns:** aimed at society, reinforcing the incompatibility between alcohol consumption and driving, educating on respecting traffic laws and safe driving, especially on national holidays and New Year’s Eve. In 2021, we will focus on raising awareness in schools for 3rd and 4th grade students, being these young future drivers.
- **Corporate Self-Regulation Codes:** code that establishes regulations related to responsible alcohol consumption for its employees, marketing agencies, advertising and production companies.

Consumers' preferences

Consumers' preferences

FB-NB-260a.1

In 2021 we made progress in the study and analysis of consumer trends at the regional level, which allows us to reach our consumers with more favorable experiences, which mobilizes us to generate action plans that meet their needs and new consumer trends. Thus, we focus on adapting our products and service channels according to what people are looking for.

Satisfaction measurements

For CCU, it is a priority to respond to consumer expectations and provide the highest quality of service. To this end, it has a Customer and Consumer Service Policy, which establishes the procedures for dealing with queries, requests, compliments and complaints received through the different customer service platforms.

In the monthly satisfaction survey that the Company applies with this stakeholder group, the goal is to achieve 80% of the responses with a score higher than 5 on a scale of 1 to 7, regarding the complaints management process. During 2021, 41% was achieved, raising the level of consumer satisfaction by 3.54% compared to 2020.

Brands with purpose

Since 2018, we have incorporated the Brands with Purpose approach to our Preference Model, aligned with the corporate statement, Desired Positioning, the Sustainability Management Model and the UN Sustainable Development Objectives. Along with ratifying our commitment to incorporate sustainability at the core of our business activity, this new model will strengthen the link between CCU brands and our consumers and society in general.

The Company focuses on its brands to strengthen the relationship with consumers from its Purpose, in the different instances or points of contact and communication, so that they become part of the commitments we promote.

For more details on purpose-driven brands and their concrete actions, please refer to the Sustainability Report 2021, chapter "Brands that inspire us".



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Responsible communications

The labeling of the products included in the CCU portfolio complies with the regulations in force in the country of sale. In Chile, it is the Food Sanitary Regulation for non-alcoholic products (soft drinks, water, nectars, powdered juices, energy drinks), and its modification with Law 20.606, "On Nutritional Composition of Food"; Law N° 18.845, which sets Standards on Production, Processing and Marketing of Ethyl Spirits, Alcoholic Beverages and Vinegars, and Decree N° 78, with its regulations. For all these regulations, the labeling applies to 100% of the Company's products.

In addition, CCU adheres to industry best practices in terms of consumer information (such as the Daily Food Guide, GDA). In addition, the Company has a series of internal self-regulatory tools for labeling and communication of all its products: the CCU Message System ("SMCCU"), the Code of Responsible Commercial Communications and the CCU Alcohol Policy.

During 2021, these tools were revised, incorporating improvements that aim to disseminate CCU's commitments to sustainability and consumer education on Responsible Alcohol Consumption. Thus, in the SMCCU, the criteria for application on labels, packaging, digital media, advertising and POP were updated. The message "Recyclable Packaging" was also implemented every time images of CCU products appear in the various communication platforms.

Quality

FB-FR-250a.1

FB-FR-250a.2

Regarding the quality and safety of our processes and products, we have robust processes, work protocols and international certifications that allow us to meet high industry standards. Accordingly, we develop our products under the Chilean Food Sanitary Regulations, and each country is ruled by the existing regulations and, in special cases, we turn to the Catholic University and the Institute of Nutrition and Food Technology ("INTA"). Our certifications include the following:

- 1 Hazard Analysis and Critical Control Points ("HACCP"): Hazard Analysis and Critical Control Points ("HACCP").
- 2 ISO 22000, FSSC 22000 and BRC ("British Retail Consortium"): They are oriented to a due control of processes for consumer protection, guaranteeing the safety and food safety of processed products.

In 2021, at the regional level, we increased by 17% the number of plants with certification related to food safety, where the volume produced in sites with this international certification corresponds to 89.9%.

09. Material Events

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During the period January - December 2021, CCU S.A. informed the CMF, Stock Exchanges and the Market, the following material events:

March 3, 2021

Informs dividend proposal: In compliance with the provisions of Articles 9 and 10 second paragraph of Law N° 18,045 and Circular N° 660 of the CMF, it is reported as a Material Event that the Board of Directors of CCU, at a meeting held on March 3, 2021, agreed to propose to the next Ordinary Shareholders' Meeting the distribution of a final dividend of CLP 51,422,044,543 corresponding to 53.48% of the distributable net income for the year ended December 31, 2020, which implies a distribution per share of CLP 139.16548. This dividend is of a mixed nature, as it is composed of: a) a portion of a mandatory minimum final dividend and b) an additional final dividend. Net income for the year was CLP 96,152,271,691. This final dividend will be proposed to be paid as of April 23, 2021 to shareholders who are registered in the respective registry at midnight of the fifth business day prior to that date, in other words, April 17, 2021. Form N° 1 required by Circular N° 660 of the CMF for the minimum mandatory final dividend and for the additional final dividend was attached.

March 8, 2021

Information regarding November 2, 2020 Material Event. In compliance with the provisions of Articles 9 and 10 second paragraph of Law N° 18,045, and the provisions of General Rule N° 30 of the CMF, the following is communicated as a Material Event in relation to the Material Event reported to the CMF on November 2, 2020, regarding the agreement by Fábrica de Envases Plásticos S.A. ("Plasco"), a subsidiary of CCU, and Envases CMF S.A., a subsidiary of CCU, and Envases CMF S.A., a subsidiary of CCU, of the subscription by Fábrica de Envases Plásticos S.A., a subsidiary of CCU. ("Plasco"), subsidiary of CCU, and Envases CMF S.A. (collectively with Plasco the "Parties"), to enter into a Memorandum of Understanding (the "MOU") establishing the preliminary terms and conditions of an investment agreement and a shareholders' agreement to be entered into between the Parties, regarding the design, construction, start-up and operation of a facility capable of processing (recycling) PET, through a new company in Chile jointly owned 50/50 by both Parties (the "Transaction"). In this regard, it is reported that the Parties, by mutual agreement, through a document signed on the same date, terminated the MOU so that the Transaction will not continue.

April 14, 2021

In compliance with the provisions of Circular N° 660 of the CMF, information is sent regarding the final dividend N° 261 of CLP 139.16548 per share approved by the Ordinary Shareholders' Meeting held on April 14, 2021, which will be paid as of April 23, 2021 to the shareholders who are registered in the respective registry at midnight of the fifth business day prior to said date, that is, April 17, 2021. Form N° 1 required by Circular N° 660 of the CMF for the minimum mandatory final dividend and for the additional final dividend was attached.

April 14, 2021

In compliance with the provisions of Article 9 and the second paragraph of Article 10 of Law N° 18,045 and Section II N° 1 paragraph 2.2.A of General Rule N° 30 of the CMF, in relation to the provisions of Article 68 of Law N° 18,045, the Company hereby informs as a Material Fact that at CCU's Ordinary Shareholders' Meeting, held on April 14, 2021, the following were elected as members of the Board of Directors for a three-year term: Andrónico Luksic Craig, Francisco Pérez Mackenna, Pablo Granifo Lavín, Rodrigo Hinzpeter Kirberg, Carlos Molina Solís, José Miguel Barros van Hövell tot Westerfliet, Marc Gross, Rory Cullinan and Vittorio Corbo Lioi, the latter being appointed as an independent director in accordance with the provisions of Article 50 bis of Law N° 18.046. Also, at an extraordinary Board meeting held on the same date, the Board of Directors appointed Mr. Andrónico Luksic Craig as Chairman of the Board and Mr. Carlos Molina Solís as Vice Chairman. At the same meeting, the independent director Mr. Vittorio Corbo Lioi appointed as members of the Directors' Committee Mr. Francisco Pérez Mackenna and Mr. Carlos Molina Solís, thus forming the Directors' Committee with Mr. Corbo, Mr. Pérez and Mr. Molina. Finally, at the aforementioned Board meeting, and in compliance with the provisions of the Sarbanes-Oxley Act, the Board appointed Vittorio Corbo Lioi and Carlos Molina Solís as members of the Audit Committee, and Francisco Pérez Mackenna and José Miguel Barros van Hövell tot Westerfliet as observers.

October 6, 2021

Announces interim dividend N° 262: In accordance with the provisions of Circular N° 660 of the CMF, CCU's Board of Directors, in an ordinary meeting held on October 6, 2021, agreed to distribute an interim dividend N° 262 of CLP 200 per share from the profits of the year 2021, totaling CLP 73,900,574,400. It was also informed that the payment of this dividend will be made as of October 29, 2021, to shareholders who are registered in the Shareholders' Registry at midnight of the fifth business day prior to the payment date, that is, October 23, 2021. Additionally, it is indicated that all the Company's shares are entitled to this dividend, since they are all of the same series. Form N° 1 required by Circular N° 660 of the CMF was attached.

October 14, 2021

Reports proposal of additional dividend: In compliance with the provisions of Articles 9 and 10 of Law N° 18.045 and Circular N° 660 of the CMF, CCU's Board of Directors, in an extraordinary meeting held on October 13, 2021, agreed to propose to the Extraordinary Shareholders' Meeting to be held on November 24, 2021, the distribution of a contingent dividend N° 263 of CLP 447 per share, which results in a total amount of CLP 165,167,783,784, charged to the Company's retained earnings. This additional dividend will be proposed to be paid as of December 3, 2021 to shareholders who are registered in the respective registry at midnight of the fifth business day prior to that date, that is, November 27, 2021. Form N° 1 required by Circular N° 660 of the CMF was attached.

November 24, 2021

Informs additional dividend N° 263: In compliance with the provisions of Circular N° 660 of the CMF, attached hereto is form Annex N° 1 of the aforementioned Circular, which contains the information related to the additional dividend N° 263 of CLP 447 per share, approved by the CCU's Extraordinary Shareholders' Meeting held on November 24, 2021 and, additionally, it is informed that the notice specifying which shareholders will be entitled to such dividend will be published on November 26, 2021 in the newspaper El Mercurio.

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In compliance with the provisions of Article 9 and the second paragraph of Article 10 of Law N° 18,045 and General Rule N° 30 and Circular N° 1,072 of May 14, 1992 (the "Circular N° 1. 072"), both issued by the CMF, the Company reported as a Material Event that on January 19, 2022, CCU issued and placed bonds in the international markets for the amount of USD 600,000,000 subject to Rule 144A (Rule 144A) and Regulation S (Regulation S) of the U.S. Securities Act of 1933 (the "U.S. Securities Act of 1933"). For this purpose, and on January 13, 2022, CCU entered into a Purchase Agreement with BofA Securities, Inc., Citigroup Global Markets Inc. LLC and J.P. Morgan Securities LLC, as Initial Purchasers, in which the terms and conditions of the issuance and placement were agreed. Then, on January 19, 2022, CCU entered into a bond issuance agreement (Indenture) with Citibank, N.A., as trustee, registrar, transfer agent and paying agent, for the issuance of the aforementioned bonds. In accordance with the applicable regulations, the bonds will not be registered with the U.S. Securities and Exchange Commission ("SEC") or the CMF and, consequently, will not be publicly offered in the United States of America or in the Republic of Chile. In this regard, and in order to comply with the aforementioned regulations, the following documents were attached: 1.- Material Fact Form, corresponding to the Annex of Circular N° 1,072; and 2.- Summary in Spanish that describes the main characteristics of the issue described above. Likewise, and in order to comply with the requirements of Circular N° 1,072, the following documents were sent separately to the CMF on the same date: 1.- Copy of Rule 144A of the U.S. Securities Act of 1933 (U.S. Securities Act of 1933). Copy of the bond sale agreement (Purchase Agreement); and 3. Copy of the bond issuance agreement (Indenture). No authentic copy of the bond title was attached, since it is a dematerialized bond issue.



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CORPORATE NAME

Compañía Cervecerías Unidas S.A.

Also known as: "C.C.U." y "CCU"

RUT: 90.413.000-1

Open stock corporation: Registered in the Securities Registry of the CMF under No. 0007 of May 5, 1982.

LEGAL DOMICILE

Santiago Corporate HQ: Avda. Vitacura No. 2670, 23rd Floor, Las Condes, Región Metropolitana
Zip Code: 7650054

Phone: +56 (2) 2427-3000

www.ccu.cl / www.ccuinvestor.com

INVESTOR RELATIONS TEAM

Carlos Anwandter Gibson

Claudio Las Heras Olivares

Carolina Burgos Méndez

investor@ccuinvestor.com

Phone number (56-2) 2427-3195

EXTERNAL AUDITOR

PricewaterhouseCoopers Consultores, Auditores SpA

INCORPORATION

Compañía Cervecerías Unidas S.A. was incorporated by public deed dated January 8, 1902, executed before the then Notary Public of Valparaíso, Mr. Pedro Flores Zamudio, authorized by Supreme Decree No. 889 of March 19, 1902, registered on page 49 vta. No. 45 of 01 Message from the Chairman of the Board 02 Performance 2020 03 Business & Activities the Registry of Commerce of Valparaíso of 1902 and published in the Official Gazette of March 24 of the same year.

By resolution adopted at the 44th Extraordinary General Shareholders' Meeting held on June 4, 2001, the Company's bylaws were amended, transferring the registered office from the city of Valparaíso to the city of Santiago, among other amendments, and establishing a consolidated text of said bylaws, all of which is recorded in the public deed to which the minutes of said Meeting were reduced, executed on the same date before the Notary Public of Valparaíso, Mrs. María Ester Astorga Lagos, whose extract was recorded on page 18. 149, under No. 14,600 of the Commercial Registry of Santiago in 2001 and published in the Official Gazette of June 13 of the same year.

In addition, at the 46th Extraordinary Shareholders' Meeting held on June 18, 2013, it was agreed, among other things, to increase the capital of the company, modifying its bylaws, according to the public deed to which the minutes of said meeting were reduced, executed on the same date at the Santiago Notary Office of Eduardo Javier Diez Morello, whose extract was recorded on page 48,216 under No. 32,190 of the 04 Administration and Personnel 05 Property & Shares Santiago Commercial Registry of 2013 and published in the Official Gazette on June 25 of the same year.

COMPANY PURPOSE

a) The manufacture, processing and marketing of beer, alcoholic beverages, carbonated water and beverages in general; b) The production, processing and marketing of food of any kind or origin, and especially fishing or hunting; c) The administration, management and utilization of agricultural, forestry or forestry land, as well as the processing, industrialization and marketing of agricultural, livestock and forestry products; d) The manufacture and marketing of containers of all kinds and for any use; e) Land, air, sea and river transportation, for its own account or for the account of others; f) The production and marketing of machinery and equipment for any kind of use; d) The manufacture and trade of containers of all types and for any use; e) Land, air, sea and river transportation, for its own account or for the account of others; f) The production and trade of machinery, vehicles, elements and equipment for agricultural, mining, fishing, industrial, construction, commercial and domestic use, their accessories and spare parts; g) The construction industry, the development of real estate businesses and the 06 History 07 2020 Highlights 08 Information of interest & material events 09 CCU Sustainability Management Model promotion of tourism activities; h) The performance of activities and businesses related to mining and the utilization, production and commercialization of any energy source susceptible of industrial or domestic use; i) Electronic computing, consulting in the administration, organization and development of companies; j) The execution of mandates, commissions and brokerage and the participation, in accordance with the law, in companies with banking, organization and business development purposes; i) Electronic computing, consulting in the administration, organization and development of companies; j) The execution of mandates, commissions and brokerage and the participation, in accordance with the law, in companies of banking, financial services, insurance, warrants, storage and deposit of merchandise, and in the administration of mutual and social security funds; k) Purchase and in general acquire, sell and in general dispose of and exchange all kinds of securities, meaning any transferable securities, including shares, stock options, bonds, debentures, mutual fund quotas, savings plans, bills of exchange, and in general all credit or investment securities; as well as securities issued or guaranteed by the State, by centralized or decentralized public institutions and by the Central Bank of Chile.

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11. Subsidiaries and Affiliated Companies (Associates and Joint Ventures) of Compañía Cervecerías Unidas S.A.

As of December 31st, 2021 ⁽²⁾⁽³⁾

(2) The current percentage of ownership interest in the subsidiaries and affiliated companies reported is the percentage that the parent company or investing entity directly holds in its subsidiaries or affiliated companies.

(3) Subscribed and paid-in capital of subsidiaries and affiliated companies originally denominated in a currency other than the Chilean peso (ThCh\$ or thousands of CLP) are translated into thousands of Chilean pesos at the year-end exchange rate for 2021.

AGUAS CCU-NESTLÉ CHILE S.A. ●●●

Company name	AGUAS CCU-NESTLÉ CHILE S.A.
Legal status	Closed joint-stock company
Subscribed and paid-in capital	Th\$ 49,799,375
% participation total in 2021	50.1000% (50.1000% in 2020)
% of total assets in the parent company	1.2855%
Directors ^(*)	Francisco Diharasarri Domínguez (Chairman) Matías Azpiazu Felipe Benavides Almarza Felipe Dubernet Azócar Andrés Eyzaguirre Larraín Patricio Jottar Nasrallah Leo Leiman
CEO	Eduardo Ffrench-Davis Rodríguez

Corporate Purpose / Activities

The purpose of the company is to produce, bottle, distribute, market and sell throughout the Republic of Chile, mineral waters and bottled waters, purified or not, both flavored and unflavored and/or sparkling, clear and colorless, packaged for direct consumption, both domestic and imported.

This company engages in the production, bottling, distribution and marketing of mineral, purified and flavored waters under its own brands, licensed brands or distribution agreements.

Primary contracts with the parent company

Contract for the provision of services, consulting and technical assistance (Shared Services Contract).

(*) The directors Felipe Benavides Almarza and Felipe Dubernet Azócar are managers of the parent company and the director Patricio Jottar Nasrallah is CEO of the parent company.

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BEBIDAS ECUSA SpA ●●●

Company name	BEBIDAS ECUSA SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 1,000
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.1860%
Directors	Francisco Diharasarri Domínguez (Chairman) Eduardo Ffrench-Davis Rodríguez Tomás Mosella Vial
CEO	Eduardo Ffrench-Davis Rodríguez

Corporate Purpose / Activities

The purpose of the company is: (i) distribution, transportation, import, export, purchase, sale and marketing in general, in any form and under any title, of all kinds of nonalcoholic beverages either for its own account or for the account of others; (ii) leasing, subleasing and utilization of advertising spaces and provision of marketing and advertising services in general that are related to the goods, products, businesses and activities referred to in number (i) above; (iii) purchase, sale, lease, import, export and marketing, in general, in any form and under any title, of all types of assets; (iv) provision of technical assistance services, development of marketing, advertising and similar policies related to the corporate purposes; (v) investment of the profit produced by the development of its business in all types of tangible and intangible personal and real property; and (vi) the performance of all acts and contracts necessary and/or conducive to the fulfillment of the corporate purpose.

This company is engaged in the commercialization, marketing and advertising of nonalcoholic beverages.

Primary contracts with the parent company

Contract for the provision of services, consulting and technical assistance (Shared Services Contract).

CCU INVERSIONES II SpA^(*) ●●●

Company name	CCU INVERSIONES II SpA (CCU Inversiones II)
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 382,783,828
% participation total in 2021	58.8441% (99.7811% in 2020)
% of total assets in the parent company	9.5903%
Directors^(*)	Felipe Dubernet Azócar (Chairman) Felipe Benavides Almarza Martín Rodríguez Guiraldes
CEO	Martín Rodríguez Guiraldes

Corporate Purpose / Activities

The purpose of the company is: (i) to make all types of investments abroad, in any type of goods, financial instruments and commercial papers and, in particular, in shares or corporate rights of companies incorporated abroad, as well as to grant loans or any other type of financing to entities abroad; (ii) to buy and sell all kinds of securities and commercial papers issued abroad, understood as, among others, shares of foreign entities traded in foreign stock exchanges, bonds issued and traded abroad and any other kind of securities traded in foreign stock exchanges; and (iii) to carry out any other activity agreed upon by the members and that leads to the aforementioned purposes.

This company carries out investment activities abroad, in particular in shares and/or rights of companies incorporated abroad.

Primary contracts with parent company

Contract for the provision of services, consulting and technical assistance (Shared Services Contract).

(*) The directors Felipe Benavides Almarza, Felipe Dubernet Azócar and Martín Rodríguez Guiraldes are managers of the parent company.

CCU INVERSIONES S.A. ●●●

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Company name	CCU INVERSIONES S.A. (CCU Inversiones)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 270,761,066
% participation total in 2021	99.0242% (99.0242% in 2020)
% of total assets in the parent company	14.1821%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Felipe Benavides Almarza (Vice Chairman) Felipe Dubernet Azócar
CEO	Felipe Dubernet Azócar

Corporate Purpose / Activities

The purpose of the company is: (i) to make investments in companies engaged in: the preparation, packaging, purchase, sale, distribution, import, export and marketing of all kinds of alcoholic and non-alcoholic beverages, mineral waters, juices, nectars, concentrates, as well as all kinds of food, the raw materials necessary for their preparation, packaging of all kinds and other tangible assets related to the beverage and food industry; the provision of sales, marketing, distribution, transportation and warehousing services; advisory and administrative services in connection with the granting of credit, collection, payment, collection and other treasury and cash functions; installation, removal, maintenance and repair of machines for the preservation, cooling and/or vending of alcoholic beverages, soft drinks and food in general, and the elements and accessories thereof; and the leasing, subleasing and exploitation of advertising space and the rendering of advertising services in general; (ii) investment, purchase, sale, lease and in general the acquisition and disposal of tangible and intangible real estate, as well as the conduct of all kinds of real estate business; (iii) investment, purchase, sale, lease and in general the acquisition and disposal of assets, both tangible and intangible, including shares, stock options, bonds, debentures, quotas or rights in companies and other securities, financial instruments and trade bills in general, as well as trademarks and other privileges and/or industrial property rights; and (iv) entering into any other act or contract concerning the activities and businesses mentioned above, as well as any other similar or analogous business, and all accessory operations that may be necessary, conducive or convenient to complement the corporate purpose mentioned above.

This company carries out investment activities, especially in shares and social rights.

Primary contracts with the parent company

Contract for the provision of services, consulting and technical assistance (Shared Services Contract).

(*) The directors Felipe Benavides Almarza and Felipe Dubernet Azócar are managers of the parent company.

CERVECERA CCU CHILE LIMITADA ●●●

Company name	CERVECERA CCU CHILE LIMITADA (Cervecera CCU Chile Ltda., Cervecería CCU Ltda., Cervecería CCU, Cervecera CCU y Cervecera CCU Chile)
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 23,253,741
% participation total in 2021	99.7500% (99.7500% in 2020)
% of total assets in the parent company	7.8916%
Directors^(*)	Andrónico Luksic Craig (Chairman) José Miguel Barros van Hövell tot Westerfliet Rory Cullinan Pablo Granifo Lavín Marc Gross Rodrigo Hinzpeter Kirberg Patricio Jottar Nasrallah Carlos Molina Solís Francisco Pérez Mackenna
CEO	Francisco Diharasarri Domínguez

Corporate Purpose / Activities

The corporate purpose is the production, bottling, purchase, sale, import and export of all kinds of alcoholic and non-alcoholic beverages in general, mineral waters, nectars, juices, concentrates, plastic items and their derivatives, raw materials, processed products, parts, pieces, containers of all kinds and other assets related to the beverage industry in general and the plastics industry; the production, commercialization, import and export of food of any kind or origin; the production, elaboration, packaging, import, export and commercialization of all kinds of food; the operation of businesses and/or establishments for the sale and commercialization of the aforementioned beverages and food and of assets in general, such as supermarkets, restaurants, cafeterias and pubs, either by itself or through third parties;

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the transportation and distribution of these products or goods, either in the same state or transformed; the performance of advertising and commercial propaganda, on its own or through third parties, of the products, goods and establishments referred to above; the purchase, sale, lease and exploitation in general, on its own or through third parties, of all kinds of advertising spaces in any means of communication and/or dissemination, including electronic transmission media, internet, computer networks and databases in general, as well as the development, implementation, creation and design of web pages; the purchase, sale, import, export, lease and in general the exploitation of all kinds of elements, articles and goods or advertising, promotional, propaganda and/or marketing assets; the production and realization, on its own account or on behalf of third parties, of all kinds of scientific, artistic, cultural or advertising publications, directly or through third parties; the study and execution of all kinds of engineering and construction works and projects, for its own account or for the account of others, including the execution of lots, subdivisions and urbanization projects in general; the purchase, sale, lease, and in general the acquisition and alienation of real estate and the execution of all kinds of real estate business; the purchase, sale, lease and, in general, the acquisition and disposal of assets, both tangible and intangible, including shares, bonds, debentures and other marketable securities, financial instruments and trade bills in general, as well as trademarks and other privileges and/or industrial property rights; the execution of any other act or contract concerning the aforementioned industrial and business activities, as well as any other similar or analogous business, including the making of investments in companies engaged directly or indirectly in any of those activities, and all accessory operations that may be necessary, conducive or convenient to complete the corporate purpose expressed above; and the execution of any other permissible civil or commercial business that the partners may agree upon.

This company is engaged in the brewing, bottling and marketing of beer in Chile under its own and licensed brands.

Primary contracts with the parent company

Brand lease agreement; Service, advisory and technical assistance agreement (Shared Services Agreement); Packaging lease agreement; Industrial plant lease agreement; and warehouse and storage facility lease agreement.

(*) Directors José Miguel Barros van Hövell tot Westerfliet, Rory Cullinan, Pablo Granifo Lavín, Marc Gross, Rodrigo Hinzpeter Kirberg, Andrónico Luksic Craig, Carlos Molina Solís and Francisco Pérez Mackenna are members of the Board of Directors of the parent company and director Patricio Jottar Nasrallah is its Chief Executive Officer.

CERVECERA GUAYACÁN SpA⁽²⁾ ●●●

Company name	CERVECERA GUAYACÁN SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 898,631
% participation total in 2021	50.0004% (50.0004% in 2020)
% of total assets in the parent company	0.0292%
Directors	Víctor Szecowka Latrach (Chairman) Armin Kunstmann Telge Xavier Lombardo Andrés Toro Olivos
CEO	Andrés Toro Olivos

Corporate Purpose / Activities

The object of the company will be the production, elaboration, purchase and sale, export, import, representation, intermediation of varieties, beers and others related to these, as well as flavored waters, infusions, alcoholic beverages of all kinds and, in general, all kinds of drinkable liquids; the storage and packaging of beers and liquors in general and all that currently is, or in the future, or in any way, is related to the beer industry, its derivatives and beverage liquids in general; the operation and rendering of services of restaurants, soda fountains, cafeterias and similar; services of food prepared in an artisanal manner and, in general, the operation and rendering of services of establishments that in general dispense beverages and food.

This company produces, bottles and markets beer under the Guayacán brand.

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CERVECERÍA BELGA DE LA PATAGONIA S.A. ●●●

Company name	CERVECERÍA BELGA DE LA PATAGONIA S.A.
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 246,582
% participation total in 2021	51.0061% (51.0061% in 2020)
% of total assets in the parent company	0.0223%
Directors	Armin Kunstmann Telge (Chairman) Yves de Smet D'Olbecke de Halleux Dirk Leisewitz Timmermann
Alternate Directors	Daniel Rowlands Berger Xavier Lombardo Alejandro Kunstmann Ramos
CEO	José Luis Urrejola Sarmiento
Corporate Purpose / Activities	
The corporate purpose is the production, purchase, sale, distribution, import, export and commercialization in any form, on its own account or on behalf of third parties, of all kinds of beers, as well as the supplies, machines, raw materials and products used to brew, produce, preserve and transport beer, as well as all activities directly or indirectly related to the aforementioned.	
This company produces, bottles and markets craft beer under the D'Olbek brand.	

CERVECERÍA KUNSTMANN S.A. ●●●

Company name	CERVECERÍA KUNSTMANN S.A. (Compañía Cervecera Kunstmann S.A., Cervecería Kunstmann, Kunstmann y CK)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 1,796,995
% participation total in 2021	50.0007% (50.0007% in 2020)
% of total assets in the parent company	0.3903%
Directors^(*)	Armin Kunstmann Telge (Chairman) Fernando Barros Tocornal Patricio Jottar Nasrallah Dirk Leisewitz Timmermann
Alternate Directors	Cristóbal Kunstmann Ramos Michael Keutmann Kirchgaesser Francisco Diharasarri Domínguez Xavier Lombardo
CEO	Alejandro Kunstmann Ramos
Corporate Purpose / Activities	
The object of the company is the production, purchase, sale, distribution, import, export and commercialization in any form, on its own account or on behalf of third parties, of all kinds of beers, as well as of the supplies, machines, raw materials and products used to manufacture, produce, preserve and transport beer, as well as all the activities related to the aforementioned.	
This company is engaged in the production, sale and marketing of Kunstmann beer in its different varieties.	
Primary contracts with the parent company	
Service, advisory and technical assistance contract (Shared Services Contract); and warehouse lease contract.	

(*) The director Mr. Patricio Jottar Nasrallah is the Chief Executive Officer of the parent company.

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11. Subsidiaries and Affiliated**CERVECERÍA SZOT SpA** ●●●

Company name	CERVECERÍA SZOT SpA (Cervecería Szot, Szot y CS SpA)
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 548,477
% participation total in 2021	50.0005% (50.0005% in 2020)
% of total assets in the parent company	0.0094%
Directors	Karin Hevia Campos (Chairman) Alejandro Kunstmann Ramos Armin Kunstmann Telge Xavier Lombardo Kevin Szot Martín Szot Hevia
CEO	Kevin Szot

Corporate Purpose / Activities

The object of the company will be the production, purchase, sale, distribution, import, export and commercialization in any form, on its own account or on behalf of third parties, of all kinds of beers and non-alcoholic beers, and of the supplies, machines, raw materials and products destined to manufacture, produce, preserve and transport beer, as well as all activities directly or indirectly related to the aforementioned and approved by the shareholders.

This company brews, bottles and markets beer under the Szot brand.

COMERCIAL CCU S.A. ●●●

Company name	COMERCIAL CCU S.A. (Comercial CCU)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 1,268
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	0.0000%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Matías Bebin Subercaseaux Felipe Dubernet Azócar
CEO	Matías Bebin Subercaseaux

Corporate Purpose / Activities

The corporate purpose is: (i) the production, purchase, sale, distribution, import, export and marketing of alcoholic and non-alcoholic beverages in general and of all kinds of food, of the raw materials necessary for their production, of containers of all kinds and of other movable tangible assets related to the beverage and food industry; (ii) consulting and rendering of sales and marketing services, for its own account or for the account of others, of alcoholic and non-alcoholic beverages in general and of all kinds of food, of their raw materials, of containers of all kinds and of other movable tangible property related to the beverage and food industry; (iii) carrying out advertising and publicity activities, for its own account or for the account of others, of alcoholic and non-alcoholic beverages in general and of all kinds of food, of their raw materials, of containers of all kinds and of other movable tangible property related to the beverage and food industry; (iii) advertising and commercial propaganda, on its own or through third parties, of the aforementioned goods; (iv) representation of domestic or foreign companies in all kinds of businesses related to the corporate line of business; (v) granting financing to third parties, with its own resources, by entering into all kinds of money credit operations; and (vi) in general, performing all acts and entering into all contracts that may be necessary or conducive to the corporate purpose.

This company develops multi-category commercialization activities of products manufactured and/or commercialized by companies related to Compañía Cervecerías Unidas S.A.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract); and warehouse lease contract.

(*) The director Mr. Felipe Dubernet Azócar is a manager of the parent company.

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COMERCIAL PATAGONA LIMITADA ●●●

Company name	COMERCIAL PATAGONA LIMITADA
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 1,000
% participation total in 2021	98.0000% (98.0000% in 2020)
% of total assets in the parent company	0.1611%
Management^(*)	Ludovic Auvray Felipe Covarrubias Ochagavía Antonio Cruz Stuvan Francisco Diharasarri Domínguez Felipe Dubernet Azócar Andrés Herrera Ramírez Dirk Leisewitz Timmermann Cristián Mandiola Parot Martín Rodríguez Guiraldes Francisco Torres Tonda Gabriela Ugalde Romagnoli

Corporate Purpose / Activities

The company's purpose is: (i) the purchase, sale, acquisition, alienation, import, export, commercialization and distribution in any form of alcoholic and non-alcoholic beverages and related products; (ii) provision of general cargo transportation services, either with its own vehicles or those of third parties, within and outside the country; (iii) leasing, subleasing, maintenance and repair of all kinds of vehicles; (iv) advisory services in traffic and transportation in general; (v) warehousing and distribution services of raw materials, inputs, concentrates, finished products and any other kind of movable tangible property, including all those commercial, industrial or financial operations directly or indirectly related to such activity; (vi) rendering of all kinds of services related to the transportation of raw materials, inputs, concentrates, finished products and any other kind of movable tangible property, including all those commercial, industrial or financial operations directly or indirectly related to such activity; (vi) rendering of all kinds of technical, professional, administrative, accounting, coordination and management services and advice in connection with the granting of loans, collection, payment, collection and other treasury and cash functions and others complementary to the foregoing; (vii) installation, removal, maintenance and repair of machines for the preservation, cooling and/or vending of alcoholic and non-alcoholic beverages in general, and of the elements and accessories thereof; (viii) provision of advertising, propaganda and marketing services; and (ix) in general, the performance of any act or the execution of any contract agreed upon by the partners.

This company is engaged in the commercialization of alcoholic beverages, alcoholic beverages and confectionery prepared and/or marketed by companies related to Compañía Cervecerías Unidas S.A. or third parties.

(*) The directors Antonio Cruz Stuvan, Felipe Dubernet Azócar, Martín Rodríguez Guiraldes and Gabriela Ugalde Romagnoli are managers of the parent company.
The administration, use of the corporate name and judicial and extrajudicial representation of Comercial Patagona Limitada belongs to Transportes CCU Limitada, which is exercised through one or more natural persons designated by agreement of the Board of Directors, by public deed and recorded in the margin of the corporate registration.

COMPAÑÍA PISQUERA DE CHILE S.A. ●●●

Company name	COMPAÑÍA PISQUERA DE CHILE S.A. (CPCH S.A.)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 17,130,085
% participation total in 2021	46.0000% (46.0000% in 2020)
% of total assets in the parent company	1.1903%
Directors^(*)	Patricio Jottar Nasrallah (Chairman) José Samuel Álvarez Rojas José Miguel Barros van Hövell tot Westerfliet Nicolás Luksic Puga Iván Martinac Boric Carlos Molina Solís Francisco Pérez Mackenna
CEO	Domingo Jiménez Manterola

Corporate Purpose / Activities

The company's purpose is the production, purchase, sale, distribution, import, export and marketing of alcoholic and non-alcoholic beverages, especially pisco, and the raw materials necessary for their production, of containers of all kinds and of other movable, tangible and intangible assets related to the alcoholic and non-alcoholic beverage industry, as well as the making of investments in companies dedicated to the aforementioned purpose, provided that such investments are not made in companies or legal entities of another nature related to any of the shareholders; and, in general, the company may perform all acts and enter into all contracts that are necessary or conducive to the realization of the corporate purpose.

This company produces, bottles and markets pisco and liquors under its own brands, license or distribution contracts.

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Service, advisory and technical assistance contract (Shared Services Contract); and warehouse lease contract; and office lease agreement.

(*) Directors José Miguel Barros van Hövell tot Westerfliet, Carlos Molina Solís and Francisco Pérez Mackenna are directors of the parent company and director Patricio Jottar Nasrallah is its Chief Executive Officer.

CRECCU S.A. ●●●

Company name	CRECCU S.A. (CRECCU)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 4,509,095
% participation total in 2021	99.9602% (99.9602% in 2020)
% of total assets in the parent company	0.2182%
Directors(*)	Francisco Diharasarri Domínguez (Chairman)
	Matías Bebin Subercaseaux
	Marisol Bravo Léniz
	Felipe Dubernet Azócar
	Martín Rodríguez Guiraldes
CEO	Alejandro León Sepúlveda

Corporate Purpose / Activities

The purpose of the company is: (i) Development and implementation of financing and credit systems under any modality authorized by law; (ii) Granting of financing to third parties, with its own resources, through the execution of all kinds of money credit operations; (iii) Issuance of credit cards to be used in the acquisition of goods and in the payment of services sold or rendered by related entities of the company and/or its parent company Compañía Cervecerías Unidas S. A.; (iv) Administration and operation, by itself or through third parties, of all kinds of financing systems permitted by law, including credit cards, for the purpose of making available to third parties a means of financing the acquisition of goods and contracting of services from related companies of the company and/or its parent company Compañía Cervecerías Unidas S.A. (v) The rendering of services and advisory services in matters of risk assessment, credit control and constitution of guarantees of any kind, either directly by the company or through the subcontracting of such services or advisory services;

vi) The management of collection from third parties, whether judicial or extrajudicial, its administration and control, either directly by the company or through the subcontracting of specialized persons or companies; (vii) The rendering of all kinds of financial services to third parties in accordance with the law; (viii) Investment in shares, corporate rights, bonds, debentures, certificates of deposit, all kinds of marketable securities, bills of exchange and financial instruments of any kind; (ix) Development and implementation, either directly or through third parties, as well as support for the development and implementation of projects and/or programs that foster, promote or facilitate the entrepreneurship and sustainable growth of third parties, including the granting of all kinds of loans and the provision of all kinds of professional and technical services, either through consulting, advisory, studies and/or training, among others; and, in general, any other civil or commercial activity that is directly or indirectly related to the aforementioned purpose and that is agreed upon by the shareholders.

This company carries out financing and credit activities for customers, with its own resources, to be used in the acquisition of goods marketed by related entities of the company and/or its parent company Compañía Cervecerías Unidas S.A., as well as the provision of credit administration and collection services.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract); and office lease agreement.

(*) Directors Marisol Bravo Léniz, Felipe Dubernet Azócar and Martín Rodríguez Guiraldes are managers of the parent company.

EMBOTELLADORAS CHILENAS UNIDAS S.A. ●●●

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Company name	EMBOTELLADORAS CHILENAS UNIDAS S.A. (CCU, CCU CHILE, ECUSA, ECCU, ECCUSA, Embotelladora CCU y Embotelladora CCU S.A.)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 172,298,227
% participation total in 2021	98.8000% (98.8000% in 2020)
% of total assets in the parent company	14.2975%
Directors^(*)	Andrónico Luksic Craig (Chairman) Carlos Molina Solís (Vice Chairman) José Miguel Barros van Hövell tot Westerflieer Rory Cullinan Pablo Granifo Lavín Marc Gross Rodrigo Hinzpeter Kirberg Patricio Jottar Nasrallah Francisco Pérez Mackenna
CEO	Francisco Diharasarri Domínguez
Corporate Purpose / Activities	The object of the company shall be: (i) the preparation, packaging, purchase, sale, marketing, distribution, import and export of all kinds of alcoholic and non-alcoholic beverages, mineral waters, juices, nectars, concentrates, jams, as well as all kinds of food products and articles, either on its own and/or on behalf of others, and to take national and/or foreign representations; (ii) the retail commercialization of alcoholic beverages in general and of merchandise, among other forms, through the use of automatic vending machines; (iii) the purchase, sale, lease, and in general the acquisition and disposal of tangible and intangible real estate and the conduct of all kinds of real estate business; (iv) the investment, purchase, sale, lease, gratuitous bailment and, in general, the acquisition and disposal of personal property, both tangible and intangible, including all kinds of equipment and vending machines for industries, offices and individuals and legal entities, options to buy and sell shares, stocks, bonds, debentures, savings plans, mutual fund quotas, quotas or rights in companies, and other securities, financial instruments and trade bills in general, as well as trademarks and other privileges and/or industrial property rights;

(v) the provision of air and land transportation services for cargo and passengers; leasing, subleasing, maintenance and repair of all kinds of vehicles; import, distribution, purchase and sale of parts, pieces and spare parts for them and accessories and supplies for them; consulting services in traffic and transportation in general; and warehousing and distribution services of raw materials, supplies, concentrates and/or finished products, whether they are manufactured and/or marketed by Compañía Cervecerías Unidas S. A., any of its subsidiaries, affiliated companies and/or third parties; (vi) the rendering of advisory, administration, coordination and/or management services in connection with the granting of credits, collection, payment, collection and other treasury and cash functions; (vii) the rendering of advisory, administration and inventory control services of packaging materials, supplies, concentrates, finished products and other assets of third parties, whether related or not; (viii) the rendering of services of installation, removal, maintenance and repair of machines for the preservation, cooling and/or vending of alcoholic and non-alcoholic beverages in general, as well as all kinds of merchandise, and the elements and accessories thereof; (ix) the leasing, subleasing and exploitation of advertising spaces and rendering of advertising services in general; and (x) the execution of any other act or contract related to the industrial and business activities mentioned above, as well as any other similar or analogous business, and all accessory operations that may be necessary, conducive or convenient to complement the corporate purpose mentioned above.

This company engages in the production, bottling and marketing of soft drinks and bottled water under its own brands, licensing or distribution agreements.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract); and warehouse and service provision lease agreement.

(*) Directors José Miguel Barros van Hövell tot Westerflieer, Rory Cullinan, Pablo Granifo Lavín, Marc Gross, Rodrigo Hinzpeter Kirberg, Andrónico Luksic Craig, Carlos Molina Solís and Francisco Pérez Mackenna are directors of the parent company and director Patricio Jottar Nasrallah is its Chief Executive Officer.

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FÁBRICA DE ENVASES PLÁSTICOS S.A. ●●●

Company name	FÁBRICA DE ENVASES PLÁSTICOS S.A. (PLASCO S.A. y PLASCO)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 18,744,767
% participation total in 2021	95.8904% (95.8904% in 2020)
% of total assets in the parent company	0.9725%
Directors^(*)	Juan Boned (Chairman) Teodoro Benario Troncoso Felipe Benavides Almarza Felipe Dubernet Azócar Juan Martín Vannicola
CEO	Daniel Panelati

Corporate Purpose / Activities

The object of the company is the manufacture, elaboration, production, import, purchase, export, sale, distribution and marketing of all kinds of plastic products and their derivatives, raw materials, articles, merchandise, products, implements, parts, pieces, containers and other movable tangible assets related to the plastics industry; the distribution, marketing, export, sale and, in general, the disposal of such goods, either in the same state or transformed; the performance of all kinds of activities and the execution of any other act or contract related to the plastics industry, and any other kind of inputs and elements related to the aforementioned purposes, as well as any other similar, analogous business; and all other accessory operations that may be necessary, conducive or convenient for the complementation of the corporate purpose expressed above.

This company is engaged in the manufacture of plastic containers and caps.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract); industrial plant lease agreement; warehouse lease agreement; and equipment and other assets lease agreement.

(*) The directors Felipe Benavides Almarza, Juan Boned, Felipe Dubernet Azócar and Juan Martín Vannicola are managers of the parent company.

INVERSIONES INTERNACIONALES SpA ●●●

Company name	INVERSIONES INTERNACIONALES SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 1,455,401
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0297%
Management^(*)	Felipe Arancibia Silva Diego Bacigalupo Aracena Matías Bebin Subercaseaux Felipe Benavides Almarza Antonio Cruz Stuken Felipe Dubernet Azócar Jesús García Sánchez-Reyes Patricio Jottar Nasrallah Martín Rodríguez Guiraldes

Corporate Purpose / Activities

The object of the company is the investment in all types of tangible and intangible assets, including rights in companies, shares, marketable securities, trademarks, domain names, licenses or sub-licenses, debt securities and commercial papers, both in Chile and abroad.

This company is engaged in the business of acquisition, development and exploitation of trademark licenses and related activities.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract).

(*) Mr. Felipe Benavides Almarza, Mr. Antonio Cruz Stuken, Mr. Felipe Dubernet Azócar and Mr. Martín Rodríguez Guiraldes are managers of the parent company and Mr. Patricio Jottar Nasrallah is its Chief Executive Officer.

The company is managed by its parent company Compañía Pisquera de Chile S.A., which is exercised through its representatives or through agents or delegates designated in the public deed of incorporation or specially designated for this purpose by public deed, which must be noted in the margin of the corporate registration.

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INVERSIONES INVEX CCU DOS LIMITADA ●●●

Company name	INVERSIONES INVEX CCU DOS LIMITADA (Inversiones Invex CCU Dos Ltda., Invex CCU Dos Ltda., Invex CCU Dos e Invex Dos)
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 34,210,580
% participation total in 2021	99.8516% (99.8516% in 2020)
% of total assets in the parent company	4.8120%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Felipe Dubernet Azócar Jesús García Sánchez-Reyes
CEO	Felipe Dubernet Azócar
Corporate Purpose / Activities	The purpose of the company is: (i) to make all kinds of investments abroad, in any kind of goods, financial instruments and trade bills and, in particular, in shares or corporate rights of companies incorporated abroad, as well as to grant loans or any other type of financing to entities abroad; (ii) to buy and sell all kinds of securities and commercial papers issued abroad, understood as, among others, shares of foreign entities traded in foreign stock exchanges, bonds issued and traded abroad and any other kind of securities traded in foreign stock exchanges; and (iii) to carry out any other activity agreed upon by the members and that leads to the aforementioned purposes.
	This company invests abroad, particularly in shares or rights of companies incorporated abroad.
Primary contracts with the parent company	Service, advisory and technical assistance contract (Shared Services Contract).

(*) Mr. Felipe Dubernet Azócar is a manager of the parent company.

INVERSIONES INVEX CCU LIMITADA⁽³⁾ ●●●

Company name	INVERSIONES INVEX CCU LIMITADA (Inversiones Invex CCU Ltda., Invex CCU Ltda., Invex CCU e Invex)
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 156,540,324
% participation total in 2021	56.8107% (56.8107% in 2020)
% of total assets in the parent company	8.2867%
Management^(*)	Felipe Benavides Almarza Antonio Cruz Stuken Felipe Dubernet Azócar Patricio Jottar Nasrallah Sebastián Landi Andrónico Luksic Craig Martín Rodríguez Guiraldes Gabriela Ugalde Romagnoli

Corporate Purpose / Activities

The purpose of the company is: (i) to make all kinds of investments abroad, in any kind of goods, financial instruments and trade bills and, in particular, in shares or corporate rights of companies incorporated abroad, as well as to grant loans or any other type of financing to entities abroad; (ii) Buy and sell all kinds of securities and commercial papers issued abroad, understood as, among others, shares of foreign entities traded in foreign stock exchanges, bonds issued and traded abroad and any other kind of securities traded in foreign stock exchanges; and (iii) carry out any other activity agreed upon by the members and that leads to the aforementioned purposes.

This company invests abroad, particularly in shares or rights of companies incorporated abroad.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract).

(*) Mr. Andrónico Luksic Craig is a director of the parent company, Mr. Felipe Benavides Almarza, Antonio Cruz Stuken, Felipe Dubernet Azócar, Sebastián Landi, Martín Rodríguez Guiraldes and Gabriela Ugalde Rogmanoli are managers of the parent company and Mr. Patricio Jottar Nasrallah is its Chief Executive Officer.

The company is managed by its parent company, Compañía Cervecerías Unidas S.A., which may act through its own attorneys-in-fact or through one or more agents that it may designate especially for this purpose by means of a public deed, which must be noted in the margin of the company's registration in the respective commercial registry.

INVERSIONES INVEX CCU TRES LIMITADA ●●●

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Company name	INVERSIONES INVEX CCU TRES LIMITADA (Inversiones Invex CCU Tres Ltda., Invex CCU Tres Ltda., Invex CCU Tres e Invex Tres)
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 115,524,238
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	8.6779%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Felipe Dubernet Azócar Jesús García Sánchez-Reyes
CEO	Felipe Dubernet Azócar

Corporate Purpose / Activities

The purpose of the company is: (i) to make investments in all kinds of movable and immovable property, tangible or intangible, such as marketable securities, rights in companies and any kind of securities, also including to make investments to form, integrate or participate in all kinds of companies or enterprises, domestic or foreign, all for the purpose of receiving the fruits or income originated by them; (ii) disposal, marketing and liquidation of the investments indicated above; (iii) the rendering of services and advisory services in investment and project development matters; (iv) the administration of investments and income from the activities indicated in the preceding numbers; and (v) any other activity directly or indirectly related to the above that the partners may agree upon; all of which may be developed directly by the company or through other entities in which it participates.

This company invests in shares and other instruments.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract).

(*) The director Mr. Felipe Dubernet Azócar is a manager of the parent company.

LA BARRA S.A.⁽⁴⁾ ●●●

Company name	LA BARRA S.A.
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 1,500,000
% participation total in 2021	99.0000% (90.0000% in 2020)
% of total assets in the parent company	0.0365%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Matías Bebin Subercaseaux Rafael Fontecilla Cornejo Andrónico Luksic Craig Martín Rodríguez Guiraldes
CEO	Rodrigo Castro Sepúlveda

Corporate Purpose / Activities

The company's corporate purpose is: (i) purchase, sale, distribution, import, export and marketing of alcoholic and non-alcoholic beverages in general and all kinds of food; as well as all kinds of movable goods that are related to the beverage and food industry, including their advertising, promotion, sale and distribution, import, export and marketing; (ii) consulting and provision of sales, distribution, import, export and marketing services, for its own account or for the account of others, by itself or through third parties, of the products and goods referred to in number (i) above; (iii) performing activities and/or providing planning, advertising and promotion services, on its own or through third parties, complementary or related to the products and goods mentioned above; (iv) representing domestic or foreign companies in all types of business related to the corporate purpose; as well as making investments in companies dedicated to such purpose; and (v) in general, any other civil or commercial activity that is directly or indirectly related to the corporate purpose and that the shareholders may agree upon.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract).

(*) Mr. Andrónico Luksic Craig is a director of the parent company and Mr. Rafael Fontecilla Cornejo and Mr. Martín Rodríguez Guiraldes are managers of the parent company.

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MAHINA SpA ●●●

Company name	MAHINA SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 1,050,000
% participation total in 2021	50.0909% (50.0909% in 2020)
% of total assets in the parent company	0.0257%
Directors	Miguel Angel Rapu Pate (Chairman) Armin Kunstmann Telge Xavier Lombardo Ana Rapu Edmunds
CEO	Ana Rapu Edmunds

Corporate Purpose / Activities

The object of the company is: (i) the preparation, manufacture, production, purchase, sale, import, export and, in general, the commercialization in all its forms, whether wholesale or retail, for its own account or for the account of others, of all kinds of food products, foodstuffs and beverages including alcoholic beverages; (ii) the operation of bars, restaurants, confectioneries, grills, party rooms, breakfast, lunch, dinner services, sale of all kinds of food and beverages and all activities related to gastronomy and food preparation; (iii) the granting, management and administration of franchises, agencies, commercial representations, distribution, logistics, wholesale and retail sale and purchase, import, export, lease and sublocation of real estate; and (iv) the purchase, sale, exchange, gratuitous bailment, exploitation, lease and/or administration of real estate and the making of all kinds of improvements to real estate owned by the Company or by third parties. For such purposes, the corporation has full legal capacity to acquire rights, incur obligations and perform all acts not prohibited by law or by its bylaws.

This company brews, bottles and markets beer under the Mahina brand.

MANANTIAL S.A. ●●●

Company name	MANANTIAL S.A.
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 3.647.737
% participation total in 2021	99.0775% (99.0775% in 2020)
% of total assets in the parent company	0.7408%
Directors	Eduardo Ffrench-Davis Rodríguez (Chairman) Arturo Mackenna Ronco Tomás Mosella Vial
CEO	Christian Bravo Sauturel

Corporate Purpose / Activities

The purpose of the company is to develop, on its own behalf or on behalf of third parties or associated with third parties, all kinds of activities related to the treatment and purification of water for consumption, and the production and sale of water with special formulations for specific purposes; its distribution, sale and marketing; as well as the lease or sale of automatic distribution devices and the provision of complementary services that are necessary or conducive to the achievement of the aforementioned purposes. The Company may invest in all kinds of movable or immovable property, tangible or intangible, and may form part of any type of company. Likewise, the company may engage in the manufacture, processing, preparation and production of industrial products and their commercialization.

This company is engaged in the business of selling and distributing purified water in bottles on dispensers to customers in the home and office delivery segment.

Primary contracts with the parent company

Service, advisory and technical assistance contract (Shared Services Contract).

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MILLAHUE S.A. ● ● ●

Company name	MILLAHUE S.A. (Inversiones Millahue y Millahue)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 3,124,669
% participation total in 2021	99.9621% (99.9621% in 2020)
% of total assets in the parent company	0.4622%
Directors^(*)	Felipe Dubernet Azócar (Chairman) Felipe Benavides Almarza Francisco Diharasarri Domínguez
CEO	Francisco Diharasarri Domínguez
Corporate Purpose / Activities	
The purpose of the company is the exploitation of mineral water springs; the manufacture, distribution and marketing of all kinds of natural products, soft drinks and other similar products, as well as wines, beers, dairy products and food of any origin, and industrial supplies such as crown caps, plastic and/or glass containers, plastic boxes and labels; and the making of investments in all kinds of real and personal property, tangible or intangible, such as shares, bonds, debentures, bills of exchange, securities, and the sale and marketing thereof.	
This company carries out investment activities in all types of assets, tangible or intangible.	
Primary contracts with the parent company	
Service, advisory and technical assistance contract (Shared Services Contract).	

(*) Directors Felipe Benavides Almarza and Felipe Dubernet Azócar are managers of the parent company.

TRANSPORTES CCU LIMITADA⁽⁵⁾ ● ● ●

Company name	TRANSPORTES CCU LIMITADA (Transportes CCU Ltda.)
Legal status	Limited liability company
Subscribed and paid-in capital	Th\$ 26,998
% participation total in 2021	98.0000% (98.0000% in 2020)
% of total assets in the parent company	1.5199%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Felipe Benavides Almarza Felipe Dubernet Azócar
CEO	Álvaro Román Marambio
Corporate Purpose / Activities	
The purpose of the company is to provide freight transportation services; leasing, subleasing, maintenance and repair of all kinds of vehicles; import, distribution, purchase and sale of parts, pieces and spare parts for them and accessories and supplies for them; consulting services in traffic and transportation in general; warehousing and distribution services of raw materials, supplies, concentrates and/or finished products, whether they are manufactured and/or commercialized by Compañía Cervecerías Unidas S.A., any of its subsidiaries and/or third parties; advisory services, administration, coordination and/or management in the granting of credits, collection, payment, collection and other treasury and cash functions; advisory services, administration and inventory control of packaging materials, supplies, concentrates, finished products and other assets of third parties, whether related or not; and installation, removal, maintenance and repair of machines for the preservation, cooling and/or vending of alcoholic and non-alcoholic beverages in general, and of the elements and accessories thereof.	
This company provides logistics, transportation and distribution services to the various Strategic Business Units (SBUs).	
Primary contracts with the parent company	
Service, advisory and technical assistance agreement (Shared Services Agreement); and lease and sublease agreement for offices and warehouses.	

(*) The directors Felipe Benavides Almarza and Felipe Dubernet Azócar are managers of the parent company.

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VIÑA ALTAÏR SpA ●●●

Company name	VIÑA ALTAÏR SpA (“Viñamar”, “Altaïr Vineyards & Winery”, “Viña Totihue”, “Viña Altaïr – San Pedro” y “VA”)
Legal status	Joint Stock Company
Subscribed and paid-in capital	Th\$ 8,558,664
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.4869%
Management^(*)	Germán Del Río López Pedro Herane Aguado Vicente Rosselot Soini Marcela Ruiz Hadad

Corporate Purpose / Activities

The company’s corporate purpose is: (i) production, industrialization, marketing, distribution, import and export, for its own account or for the account of others, of all kinds of wine products; (ii) production, industrialization, marketing, distribution, import, and export, for its own account or for the account of others, of wines and spirits and the raw materials thereof; (iii) industrial and commercial use of the by-products and derivatives of wines and spirits, and the raw materials thereof; (iv) exploitation of trademarks; (v) rendering of services related to the items mentioned in (i) to (iv) above, as well as advisory, marketing, sales, oenology, administration, organization, business development and tourism services; (vi) leasing of all kinds of movable and immovable property; (vii) representation of domestic and foreign companies in connection with the items and activities indicated in (i) to (vi) above; and (viii) in general, the execution of any act or contract and the development of any activity directly or indirectly related to the items and activities indicated in (i) to (vii) above.

This company acquires and develops brands, and commercializes them through licenses granted to its parent company Viña San Pedro Tarapacá S.A.

(*) The company is managed by its parent company Viña San Pedro Tarapacá S.A., exercised through agents or delegates specially appointed for this purpose by public deed, which must be noted in the margin of the corporate registration.

VIÑA SAN PEDRO TARAPACÁ S.A. ●●●

Company name	VIÑA SAN PEDRO TARAPACÁ S.A. (VSPT, VSPT S.A., San Pedro S.A., San Pedro Wine Group, VSPT Wine Group, Grupo VSPT, SPWG, Southern Sun Wine Group, SSWG, San Pedro Tarapacá S.A., Viña Tarapacá S.A., Viña Tarapacá Ex Zavala S.A. y Viña San Pedro S.A.)
Legal status	Open stock corporation
Subscribed and paid-in capital	Th\$ 123,808,521
% participation total in 2021	84.5159% (83.0057% in 2020)
% of total assets in the parent company	10.7523%
Directors^(*)	Pablo Granifo Lavín (Chairman) Carlos Molina Solís (Vice Chairman) José Miguel Barros van Hövell tot Westerfliet Patricio Jottar Nasrallah Carlos Mackenna Iñiguez
Alternate Directors^(*)	Francisco Pérez Mackenna Shuo Zhang
CEO	Pedro Herane Aguado

Corporate Purpose / Activities

The purpose of the company is the production, industrialization, commercialization, distribution, import and export, for its own account or for the account of others, of all kinds of agricultural products, especially wine products; the production, industrialization, commercialization, distribution, import and export, for its own account or for the account of others, of all kinds of beverages, be they wines, liquors, beers, or of any nature, alcoholic or non-alcoholic, and of the raw materials thereof, the industrial and commercial use of the by-products and derivatives of the foregoing items; the rendering of services related to the same items as well as consulting, marketing, sales, enology, administration, organization and business development services; and the representation of domestic and foreign companies, the distribution and commercialization of domestic or imported products of the aforementioned goods and food products in general.

This company engages in the production, bottling, sale, distribution, promotion and marketing of wines, sparkling wines and coolers, among other products, under its own or licensed brands for the domestic and export markets.

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Service, advisory and technical assistance agreement (Shared Services Agreement); office lease agreement.

(*) Directors José Miguel Barros van Hövell tot Westerfliet, Pablo Granifo Lavín, Carlos Molina Solís and Francisco Pérez Mackenna are directors of the parent company and director Patricio Jottar Nasrallah is its Chief Executive Officer.

FOREIGN SUBSIDIARIES**ANDINA DE DESARROLLO SACFAIMM⁽⁶⁾**

Company name	ANDINA DE DESARROLLO SACFAIMM
Legal status	Closed stock corporation (Argentina)
Subscribed and paid-in capital	Th\$ 501
% participation total in 2021	59.2000% (59.2000% in 2020)
% of total assets in the parent company	0.0008%
Directors	Carlos López Sanabria (Chairman) Daniel Alurralde Torres Ricardo Olivares Elorrieta
Alternate Directors	Julio Freyre Aznárez

Corporate Purpose / Activities

The purpose of the company is to carry out the following operations for its own account and/or for the account of third parties or in association with third parties: (i) Commercial: The purchase and sale, import and export, distribution of machinery, vehicles, automobiles, spare parts, accessories and tools, exercise representations, commissions, consignments and mandates; (ii) Industrial: Through the manufacture of spare parts, accessories and tools for automobiles, vehicles and machinery; (iii) Real Estate and Construction: The company may carry out all kinds of real estate and building construction operations. Thus, it may buy, sell, exchange, lease, on its own account or on behalf of third parties or associated with third parties, all kinds of real estate, and construct works and buildings, whether or not under the regime of Law N° 13,512 of Horizontal Property or any other special Law that may be enacted in the future, either by direct contracting and/or by public or private bids, individual and collective housing and/or extensions.

It may also carry out such constructions with private contributions, from the Banco Hipotecario Nacional and/or other official or private banks, and from any other official or private credit institution for such purposes; (iv) Financial: By means of the contribution of capital to companies or enterprises, incorporated or to be incorporated and to individuals, for operations carried out or to be carried out, purchase and sale of securities, debentures, assets and liabilities, and all kinds of securities and credit documents, financing in general, and any other operations except banking, insurance, capitalization and savings, especially those provided for by Law N° 18.061 or others for which public bidding is required; (v) Agricultural: Through the exploitation of rural establishments, livestock, fruit, breeding, wintering, crossbreeding, sale, crossbreeding of cattle, livestock of all kinds in cabins, farms, dairy farms, ranches and pastures; crops, forestation and reforestation of all kinds; formalization of leases, sharecropping and/or grazing agreements; (vi) Mining: Through the exploitation in all its aspects of mines within the provisions of the Mining Code as well as in accordance with the regulations in force; and (vii) Mandataries: To exercise mandates in general, as well as to render services of organization and industrial, commercial and financial technical advice, excluding the advice reserved to regulated professions. In order to fulfill its purpose, the company may carry out all acts authorized by law that are directly or indirectly related to the same.

This company is engaged in real estate and financial investment activities.

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ANDRIMAR S.A. ●●●

Company name	ANDRIMAR S.A.
Legal status	Closed stock corporation (Uruguay)
Subscribed and paid-in capital	Th\$ 7,087
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0636%
Directors^(*)	Sebastián Landi (Chairman) Felipe Benavides Almarza Antonio Cruz Stuvan Francisco Díaz Fadic

Corporate Purpose / Activities

The purpose of the company is: (i) to industrialize and commercialize in all its forms merchandise, leasing of goods, works and services, in the branches and annexes: food, household and office articles, automotive, bar, bazaar, rubber, fuel, communications, construction, cosmetics, leather, sports, publishing, electronics, electrical engineering, education, entertainment, extractive, hardware, photographs, fibers, fruits of the country, hotel, printing, computers, jewelry, toys, wool, laundry, bookstore, wood, machinery, maritime, mechanics, medicine, metallurgy, music, engineering works, optics, paper, perfumery, fishing, plastics, press, advertising, chemistry, radio, professional, technical and administrative services, tobacco, television, textile, transportation, tourism, real estate, clothing, veterinary, glass; (ii) imports, exports, representations, commissions and consignments; (iii) purchase and sale, leasing, administration, construction and all kinds of operations with real estate; (iv) farming, forestry, fruit growing, citriculture and its derivatives, in compliance with legal provisions; and (v) participation, incorporation or acquisition of companies operating in the aforementioned industries.

This company carries out investment activities in real estate for Milotur S.A.

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan, Francisco Díaz Fadic and Sebastián Landi are managers of the parent company.

BEBIDAS BOLIVIANAS BBO S.A. ●●●

Company name	BEBIDAS BOLIVIANAS BBO S.A.
Legal status	Closed stock corporation (Bolivia)
Subscribed and paid-in capital	Th\$ 20,788,967
% participation total in 2021	51.0000% (51.0000% in 2020)
% of total assets in the parent company	0.3606%
Directors^(*)	Carlos Pinto Meyer (Chairman) Sebastián Landi (Vice Chairman) Felipe Benavides Almarza Antonio Cruz Stuvan Rafael Deheza Cronembold Carlos Melchor Díaz Villavicencio Carlos Krutzfeld Monasterio
Alternate Directors	Francisco Díaz Fadic Felipe Dubernet Azócar Jaime Ronald Gutiérrez López
CEO	Álvaro Félix Río García

Corporate Purpose / Activities

The main purpose of the company is to carry out, on its own account, on behalf of others or in association with third parties, the following activities, which are listed as indicative but not limited to: to engage in the production, bottling and commercialization of beer, bicervecina, malts, fermented beverages, alcoholic beverages for general consumption; to engage in the production, bottling and commercialization of non-alcoholic beverages for general consumption; represent in Bolivia national and/or foreign companies and/or brands for the purpose of distributing and/or commercializing in Bolivia the products of companies, whether they are manufacturers, marketers or representatives of all kinds of alcoholic and non-alcoholic beverages; associate for certain businesses on an accidental or joint venture basis, form consortiums, within the activities of the corporate purpose of the company; register and commercialize trademarks, commercial labels and patents in general, related to the development of the activities indicated in its bylaws; invest the surplus funds coming from the usual course of its activities in any type of investment such as bonds, fixed terms, public or private securities or any instrument; and provide services that are a consequence of the specific activities of the company, necessary to comply with any of the purposes of the corporate purpose without any limitation and the development of the activities indicated in the bylaws, except those that are prohibited by law.

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This company is engaged in the production and marketing of alcoholic and non-alcoholic beverages in Bolivia.

Primary contracts with the parent company

Service, advisory and technical assistance agreement (Shared Services Agreement); office lease agreement.

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan and Sebastián Landi and the alternate directors Francisco Díaz Fadic and Felipe Dubernet Azócar are managers of the parent company.

BEBIDAS DEL PARAGUAY S.A. ●●●

Company name	BEBIDAS DEL PARAGUAY S.A.
Legal status	Closed stock corporation (Paraguay)
Subscribed and paid-in capital	Th\$ 27,192,136
% participation total in 2021	50.0050% (50.0050% in 2020)
% of total assets in the parent company	0.9583%
Directors^(*)	Sebastian Landi (Chairman)
	Francisco Barriocanal Jiménez Gaona
	Felipe Benavides Almarza
	Antonio Cruz Stuvan
	Patricio Jottar Nasrallah
	Juan Carlos López Moreira
	Oswaldo Salum Penayo
	Alejandro Strauch Aznárez
Alternate Directors	Horacio Bittar Pirovano
	Paola Camhi Jacard
	Francisco Díaz Fadic
	Gustavo Galeano Ozuna
CEO	Horacio Bittar Pirovano

Corporate Purpose / Activities

The company's purpose is to engage, on its own account or in association with third parties, in the production, industrialization, import, export, representation, distribution and commercialization of all kinds of beverages and, in general, in any other lawful act of commerce. For the fulfillment of its purposes, the company may: acquire and transfer the ownership of personal property, real estate and vehicles, build and manufacture all kinds of goods, carry out operations with official and private banks in the country or abroad; request and obtain credits; borrow money; give or accept real or personal guarantees; participate in public or private bids; request the exploitation of concessions from the National and/or Municipal Government, from autarkic and/or private entities; receive or give representations; receive or give commissions, consignments; appoint distributors of its products; develop any activity directly or indirectly related to the corporate purpose; confer general and special powers of attorney, substitute and revoke them and perform any act and enter into any contract that the good progress of the company may require, without any limitation, whether or not they are included in this list.

This company is mainly engaged in the production and distribution of alcoholic and non-alcoholic beverages.

Primary contracts with the parent company

Service, advisory and technical assistance agreement (Shared Services Agreement).

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan and Sebastian Landi and the alternate director Francisco Díaz Fadic are managers of the parent company, and the director Patricio Jottar Nasrallah is its Chief Executive Officer.

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BODEGA SAN JUAN S.A.U.^(*) ●●●

Company name	BODEGA SAN JUAN S.A.U.
Legal status	Sole shareholder corporation (Argentina)
Subscribed and paid-in capital	Th\$ 1,030,020
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.2006%
Directors^(*)	Nicolás Patricio López Vera (Chairman)

Corporate Purpose / Activities

The company's purpose is to carry out the following activities on its own behalf, on behalf of third parties and/or in association with third parties, in the country or abroad: (i) The production, industrialization, marketing, distribution, import and export, on its own account or on behalf of third parties, of all kinds of agricultural products, especially wine products; (ii) The exploitation, administration and leasing, on its own account or on behalf of third parties, of agricultural properties, wineries, vineyards and commercial establishments in the wine industry; (iii) The production, industrialization, marketing, distribution, import and export, for its own account or for the account of others, of all kinds of beverages, whether wines, liquors, beers or of any kind of alcoholic beverages and the raw materials thereof; (iv) The industrial and commercial use of the by-products and derivatives of the foregoing articles; (v) The rendering of services related to the same items as well as consulting, marketing, sales, oenology, administration, organization and development of companies, especially the rendering of specialized labor services in the operation of industrial wineries for the production, storage and bottling of wine and the exploitation of vineyards; (vi) The representation of national and foreign companies, the distribution and commercialization of national or imported products of the aforementioned goods and of food products in general; and (vii) For its compliance, the corporation shall have full legal capacity to acquire rights, contract obligations and perform all types of acts and operations related to its object, which are not prohibited by law or by these bylaws.

This company owns the San Juan Winery and the Pocito and Cañada Honda farms in San Juan, Argentina.

Primary contracts with the parent company

This company leases Finca La Celia S.A., its San Juan Winery and the Pocito and Cañada Honda fields in San Juan, Argentina, and also provides agricultural and industrial management services to said company.

(*) This company is managed by a Board of Directors, composed of a minimum of one and a maximum of three directors, to be determined by the Shareholders' Meeting, elected for three-year terms.

COMPAÑÍA CERVECERÍAS UNIDAS ARGENTINA S.A. ●●●

Company name	COMPAÑÍA CERVECERÍAS UNIDAS ARGENTINA S.A. (CCU Argentina)
Legal status	Closed stock corporation (Argentina)
Subscribed and paid-in capital	Th\$ 5,487,130
% participation total in 2021	80.6490% (80.6490% in 2020)
% of total assets in the parent company	10.3405%
Directors^(*)	Andrónico Luksic Craig (Chairman) Francisco Pérez Mackenna (Vice Chairman) Javier Caspani Zurbriggen Julio Freyre Aznárez Agustín González Avalis Marc Gross Ezequiel Gussoni Cattaneo Rodrigo Hinzpeter Kirberg Patricio Jottar Nasrallah Carlos López Sanabria Carlos Molina Solís Ricardo Olivares Elorrieta Fernando Sanchis Sacchi
CEO	Julio Freyre Aznárez

Corporate Purpose / Activities

The company's purpose is to carry out, on its own account or on behalf of third parties or in association with third parties, the following activities: the contribution and investment of capital in companies or corporations incorporated or to be incorporated, the participation -in cash or in kind- in other joint stock companies and the acquisition, alienation or transfer of securities, shares, debentures, invoices, remittances and securities in general, domestic or foreign, securities, bonds and credit papers of any type or modality, created or to be created; taking and granting of all kinds of credits, with or without collateral, issuance of debentures, negotiable obligations, commercial papers and bonds, granting of guarantees and sureties, all of the above, excluding the activities included in the law of financial entities or requiring the public tender.

This company investments in shares and social rights.

(*) The directors Marc Gross, Rodrigo Hinzpeter Kirberg, Andrónico Luksic Craig, Carlos Molina Solís and Francisco Pérez Mackenna are directors of the parent company and the director Patricio Jottar Nasrallah is its Chief Executive Officer.

COMPAÑÍA INDUSTRIAL CERVECERA S.A. ●●●

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Company name	COMPAÑÍA INDUSTRIAL CERVECERA S.A.
Legal status	Closed stock corporation (Argentina)
Subscribed and paid-in capital	Th\$ 24,288,588
% participation total in 2021	78.4967% (78.4967% in 2020)
% of total assets in the parent company	12.6681%
Directors	Carlos López Sanabria (Chairman) Fernando Sanchis Sacchi (Vice Chairman) Julio Freyre Aznárez Agustín González Avalis Ezequiel Gussoni Cattaneo Ricardo Olivares Elorrieta
Alternate Directors	Javier Caspani Zurbriggen Andrés Pablo Glerean Francisco Medina López Sanabria
CEO	Julio Freyre Aznárez

Corporate Purpose / Activities

The company's purpose is to carry out, on its own behalf of third parties and/or associated with third parties, in Argentina or abroad, the following activities: (i) Industrial activities: brewing, fractioning and commercialization of beer and malt, its by-products, annexes and related products; direct or indirect exploitation of malting barley, hops and their cultivation; brewing, fractioning and commercialization of soft drinks and mineral waters; preservation of meats, fruits, vegetables and other perishable products in its cold storage rooms; use of by-products for the production of yeast, fodder, fertilizer and other chemical products; (ii) Commercial: acquisition and disposal of movable property, raw materials, processed or to be processed, invention patents, trademarks, industrial designs and models; import and export of beer, malt, mineral water, its derivatives, processing and other products in general; exercise representations, commissions and consignments, in the items: beer, malt, mineral water, beverages, ice cream, snacks, cookies and derivatives referred to such items; (iii) Financial: acquisition and disposal of participations in other companies and enterprises in the country or abroad; contributing and selling own and others' capital, with or without guarantee, to companies or individuals; taking and selling marketable securities with or without quotation. Excluded are the transactions referred to in Law N° 21.526 of Financial Institutions or others that require public savings; (iv) Real Estate: acquisition, alienation, exploitation, lease, construction, exchange and/or administration and/or disposal under any form of all kinds of real estate, urban or rural; subdivision of land and its urbanization, construction of buildings for rent or trade; constitution of all kinds of real rights over real estate; and performance of operations included within the laws and regulations of horizontal property; and (v) Agriculture and Livestock: exploitation -in all its forms- of agricultural-livestock, fruit, forestry and farm establishments.

This company is engaged in the production and marketing of beer, malted beverages and malt.

Primary contracts with the parent company

Service, advisory and technical assistance agreement (Shared Services Agreement).

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CORALINA S.A. ●●●

Company name	CORALINA S.A.
Legal status	Closed stock corporation (Uruguay)
Subscribed and paid-in capital	Th\$ 249,142
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0094%
Directors^(*)	Sebastian Landi (Chairman)
	Felipe Benavides Almarza
	Antonio Cruz Stuvan
	Francisco Díaz Fadic

Corporate Purpose / Activities

The company's purpose is: (i) to industrialize and commercialize in all its forms merchandise, leasing of goods, works and services, in the branches and annexes: food, household and office articles, automotive, bar, bazaar, rubber, construction, cosmetics, leather, publishing, electronics, electrical engineering, education, shows, hardware, photographs, fibers, fruits of the country, hotel, printing, computers, jewelry, toys, wool, laundry, bookstore, cleaning, wood, machinery, mechanics, metallurgy, music, engineering works, optics, paper, perfumery, fishing, plastic, advertising, chemistry, professional, technical and administrative services, tobacco, textile, tourism, real estate, clothing, veterinary, glass; (ii) imports, exports, representations, commissions and consignments; (iii) purchase and sale, leasing, administration, construction and all kinds of transactions with real estate (except for rural real estate used for agricultural exploitation as defined in Art. 3 of Law N° 17,777) and having obtained the authorization of the executive branch if applicable; and (iv) participation, incorporation or acquisition of companies operating in the aforementioned branches.

The company is engaged in real estate investment activities.

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan, Francisco Díaz Fadic and Sebastián Landi are managers of the parent company.

FINCA LA CELIA S.A.⁽⁸⁾ ●●●

Company name	FINCA LA CELIA S.A.
Legal status	Closed stock corporation (Argentina)
Subscribed and paid-in capital	Th\$ 8,724,579
% participation total in 2021	99.8816% (99.8816% in 2020)
% of total assets in the parent company	1.3957%
Directors	Pedro Herane Aguado (Chairman)
	Federico Busso (Vice Chairman)
	Erika Eleonora Kurdziel
Alternate Directors	Vicente Rosselot Soini

Corporate Purpose / Activities

La sociedad tiene por objeto: (i) producción, industrialización, comercialización, distribución, importación y exportación por cuenta propia o ajena, de toda clase de productos agrícolas, en especial de los vitivinícolas; (ii) explotación, administración y arriendo, por cuenta propia o ajena, de predios agrícolas, bodegas, viñedos y establecimientos comerciales del rubro vitivinícola; (iii) producción, industrialización, comercialización, distribución, importación y exportación, por cuenta propia o ajena de toda clase de bebidas, sean estas vinos, licores, cervezas o de cualquier naturaleza, alcohólicas y de las materias primas de las mismas; (iv) aprovechamiento industrial y comercial de los subproductos y derivados de los artículos que anteceden; (v) prestación de servicios relacionados con los mismos rubros; y (vi) representación de empresas nacionales y extranjeras, la distribución y comercialización de los productos nacionales o importados de los bienes anteriormente mencionados y de productos alimenticios en general.

Esta sociedad desarrolla actividades de producción, elaboración, envasado, venta, promoción y comercialización de vinos argentinos, bajo marcas propias o por medio de contratos de licencia o distribución, destinados al mercado doméstico y de exportación.

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11. Subsidiaries and Affiliated**INTERNATIONAL SPIRITS INVESTMENTS USA LLC** ●●●

Company name	INTERNATIONAL SPIRITS INVESTMENTS USA LLC
Legal status	Limited liability company (United States)
Subscribed and paid-in capital	Th\$ 306,272
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0144%
Management^(*)	Matías Bebin Subercaseaux Felipe Benavides Almarza Jaime Binder Ross Antonio Cruz Stuken Tomás Mosella Vial

Corporate Purpose / Activities

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the laws of the State of Delaware.

This company carries out financial investment activities, in particular, in shares and corporate rights.

(*) The directors Felipe Benavides Almarza and Antonio Cruz Stuken are managers of the parent company.

LOS HUEMULES S.R.L. ●●●

Company name	LOS HUEMULES S.R.L.
Legal status	Limited liability company (Argentina)
Subscribed and paid-in capital	Th\$ 111,015
% participation total in 2021	50.0001% (50.0001% in 2020)
% of total assets in the parent company	0.0458%
Management	Ricardo Olivares Elorrieta (Senior Manager) Agustín González Avalis (Alternate Manager)

Corporate Purpose / Activities

The purpose of the company is to engage on its own account or on behalf of others, or in association with third parties, inside or outside the country, in the operation of restaurants, bars, cafeterias and the sale of all kinds of food and beverages prepared in such establishments, the import and export of goods related to gastronomy, and the performance of any related, derivative or analogous activity directly linked to that purpose, including the leasing of restaurants, bars, cafeterias. In order to carry out the corporate purpose, the company has full legal capacity to perform all kinds of acts, contracts and operations authorized by law, without any restriction whatsoever, whether of a civil, commercial, administrative, judicial or any other nature, which are directly or indirectly related to the corporate purpose.

This company manages real estate owned by it.

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11. Subsidiaries and Affiliated**MARZUREL S.A.** ●●●

Company name	MARZUREL S.A.
Legal status	Closed stock corporation (Uruguay)
Subscribed and paid-in capital	Th\$ 53,208
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0823%
Directors^(*)	Sebastian Landi (Chairman)
	Felipe Benavides Almarza
	Antonio Cruz Stuvan
	Francisco Díaz Fadic

Corporate Purpose / Activities

The purpose of the company is: (i) to industrialize and commercialize in all its forms merchandise, leasing of goods, works and services, in the branches and annexes of travel agencies, food, household and office articles, automotive, bazaar, beverages, meats, rubber, groceries, communications, construction, subsidiaries, cosmetics, leather, sports, publishing, electronics, electrotechnical, teaching, entertainment, extractive, hardware, photographs, synthetic fibers, fruits of the country, hotel, printing, computer science, jewelry, toys, wool, laundry, bookstore, wood, machinery, maritime, mechanics, medicine, metallurgy, mining, music, engineering works and sanitary installations, public or private, optics, paper, perfumery, fishing, plastics, press, advertising, chemistry, radio, professional, technical and administrative services, tobacco, television, textile, national and international transportation of persons, goods, livestock and news, tourism, real estate, clothing, veterinary, glass; (ii) imports, exports, representations, commissions and consignments; (iii) purchase and sale, leasing, administration, construction and all kinds of operations with real estate, respecting the legal prohibitions in force; and (iv) forestry, fruit growing, citriculture and its derivatives, complying with the legal provisions.

The company owns registered trademarks for the commercialization of Milotur S.A.'s products.

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan, Francisco Díaz Fadic and Sebastián Landi are managers of the parent company.

MILOTUR S.A. ●●●

Company name	MILOTUR S.A.
Legal status	Closed stock corporation (Uruguay)
Subscribed and paid-in capital	Th\$ 27,273,783
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.8409%
Directors^(*)	Sebastian Landi (Chairman)
	Felipe Benavides Almarza
	Antonio Cruz Stuvan
	Francisco Díaz Fadic

Corporate Purpose / Activities

The object of the company is: (i) to industrialize and commercialize in all its forms merchandise, leasing of goods, works and services, in the branches and annexes: food, household and office articles, automotive, bar, bazaar, rubber, construction, cosmetics, leather, publishing, electronics, electrical engineering, education, entertainment, extractive, hardware, photography, fibers, fruits of the country, hotel, printing, computers, jewelry, toys, wool, laundry, bookstore, cleaning, wood, machinery, maritime, mechanics, mechanics, electro-technical, teaching, entertainment, extractive, hardware, photography, fibers, fruits of the country, hotel, printing, computers, jewelry, toys, wool, laundry, bookstore, cleaning, wood, machinery, maritime, mechanics, medicine, metallurgy, music, engineering works, optics, paper, perfumery, fishing, plastics, press, advertising, chemicals, radio, professional, technical and administrative services, tobacco, television, textiles, transportation, tourism, real estate, clothing, veterinary, glass; (ii) imports, exports, representations, commissions and consignments; (iii) purchase and sale, leasing, administration, construction and all kinds of operations with real estate, in compliance with legal prohibitions; (iv) forestry, fruit growing, citriculture and its derivatives, in compliance with legal provisions; and (v) participation, incorporation or acquisition of companies operating in the aforementioned industries.

This company extracts, bottles and markets mineral water and other non-alcoholic beverages made from extracted water. It also imports and markets beer and cider.

Primary contracts with the parent company

Service, advisory and technical assistance agreement (Shared Services Agreement).

(*) Directors Felipe Benavides Almarza, Antonio Cruz Stuvan, Francisco Díaz Fadic and Sebastián Landi are managers of the parent company.

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SÁENZ BRIONES Y CÍA. S.A.I.C. ●●●

Company name	SÁENZ BRIONES Y CÍA. S.A.I.C.
Legal status	Closed stock corporation (Argentina)
Subscribed and paid-in capital	Th\$ 1,686,141
% participation total in 2021	99.9419% (89.9196% in 2020)
% of total assets in the parent company	0.4906%
Directors^(*)	Agustín González Avalis (Presidente) Julio Freyre Aznárez (Vicepresidente) Ricardo Olivares Elorrieta
CEO	Agustín González Avalis

Corporate Purpose / Activities

The company's purpose is to engage, in Argentina or abroad, on its own account or on behalf of third parties or in association with third parties, in the production, processing, marketing and distribution of food products and by-products, especially ciders, wines, alcoholic and soft drinks; industrialization and marketing of perfumery, cosmetics and cleaning products and the derivatives of such products; and import and export. For the fulfillment of its purposes, it may establish, acquire or lease industrial plants and commercial establishments, incorporate and take part in joint stock companies, carry out representations and mandates and perform all kinds of acts that are not prohibited by law and are directly or indirectly related to the corporate purpose.

This company produces and markets ciders and other alcoholic beverages fermented from fruit.

SAJONIA BREWING COMPANY S.A. ●●●

Company name	SAJONIA BREWING COMPANY S.A.
Legal status	Public limited company (Paraguay)
Subscribed and paid-in capital	Th\$ 1,719,067
% participation total in 2021	99.0000% (51.0000% in 2020)
% of total assets in the parent company	0.0304%
Directors^(*)	Francisco Barriocanal Jiménez Gaona (Chairman) Horacio Bittar Pirovano Rodrigo Borgoño Undurraga Juan Carlos López Moreira

Corporate Purpose / Activities

The purpose of the company is to engage in the import, manufacture and distribution of alcoholic beverages (beers) and supplies for the manufacture thereof, export, trade in general; import, export or re-export, distribution, purchase and sale of merchandise or trade effects, without limitation of quantity, species or quality, on its own account or in association with third parties; consignment, representation, mandates. It may also engage in the rendering of all kinds of services, and in general in activities that are directly or indirectly related to its object, that the shareholders consider of interest for the corporate purpose, and are of lawful commerce, in the country or abroad, serve for its complementation, expansion or business consolidation, for which it will have the legal capacity to enter into all kinds of contracts or acts, with no other limitations than those expressly established in the laws and the corporate bylaws.

This company is mainly engaged in the brewing and distribution of beer.

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VSPT US LLC⁽⁹⁾ ●●●

Company name	VSPT US LLC
Legal status	Limited Liability Company (State of Florida, United States)
Subscribed and paid-in capital	Th\$ 337,876
% participation total in 2021	100.0000%
% of total assets in the parent company	0.0116%
Management	Pedro Herane Aguado Germán del Río López Vicente Rosselot Soini

Corporate Purpose / Activities

The corporation was formed for the purpose of engaging in any lawful act or activity and to exercise any power which is authorized to limited liability companies organized under the laws of the State of Florida, relating to or arising out of and necessary, convenient or advisable for the accomplishment of the foregoing purposes.

This company is engaged in the promotion, marketing and trade marketing of Chilean and Argentine wines, sparkling wines and other wine-based products in the United States.

AFFILIATED COMPANIES IN CHILE

BEBIDAS CAROZZI CCU SpA ●●●

Company name	BEBIDAS CAROZZI CCU SpA (BEBIDAS CAROZZI CCU)
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 7,162
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	0.2625%
Directors	Francisco Diharasarri Domínguez (Chairman) Sergio Espinoza Segovia Sebastián García Tagle Tomás Mosella Vial
CEO	Nicolás Piriz Cox

Corporate Purpose / Activities

The company's corporate purpose shall be the production, marketing and distribution of instant powdered beverages. In order to achieve this purpose, the company may perform all acts and enter into all contracts that may be necessary or convenient, and may even incorporate or form part of other companies, communities, legal entities of any kind and other entities.

This company is engaged in the production, marketing and distribution of powdered instant beverages under the Vivo, Caricia, Sprim and Fructus brands.

Primary contracts with Compañía Cervecerías Unidas S.A.:

Service, advisory and technical assistance agreement (Shared Services Agreement).

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BEBIDAS CCU-PEPSICO SpA ●●●

Company name	BEBIDAS CCU-PEPSICO SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 1,000
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	0.0507%
Directors^(*)	Francisco Diharasarri Domínguez (Chairman) Patricio Jottar Nasrallah Roberto Olea Erick Scheel
CEO	Eduardo Ffrench-Davis Rodríguez

Corporate Purpose / Activities

The object of the company is: (i) manufacture, production, processing, transformation, distribution, transportation, import, export, purchase, sale, and marketing in general, in any form and under any title, of all types of concentrates and syrups used for the production of carbonated water-based fancy drinks, and of raw or semi-finished materials related to the products just described; (ii) to take from and/or give to companies, institutions, natural persons, or any other type of entity that enjoys legal personality, whether public or private, national or foreign, representations of brands, products and/or licenses related to said businesses, activities and products, all within the territory of the Republic of Chile; (iii) administration of licenses and sub-licenses related to the businesses, activities and products referred to in the preceding paragraphs; (iv) rendering all kinds of technical assistance services, in any form, related to the goods, products, businesses and activities referred to in the preceding paragraphs and their commercialization, elaboration of marketing, advertising and similar policies related to the corporate purposes; (v) investment of the fruits produced by the development of its business in all types of tangible and intangible, movable and immovable property; and (vi) execution of all acts and contracts necessary and/or conducive to the fulfillment of the corporate purpose.

The company is engaged in the production and marketing of concentrates and syrups for the preparation of alcoholic beverages, the management of licenses and sublicenses, and the provision of technical assistance and advertising services, among others.

Primary contracts with Compañía Cervecerías Unidas S.A.:

License and exclusive bottling agreement for the Bilz, Pap, Pop de Bilz and Pap, Kem and Nobis brands, effective January 1, 2014; Service, advisory and technical assistance agreement (Shared Services Agreement).

(*) The director Mr. Patricio Jottar Nasrallah is Chief Executive Officer of Compañía Cervecerías Unidas S.A.

CERVECERÍA AUSTRAL S.A. ●●●

Company name	CERVECERÍA AUSTRAL S.A. (AUSTRAL S.A.)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 5,640,204
% participation total in 2021	48.3726% (48.3726% in 2020)
% of total assets in the parent company	0.4909%
Directors	Cristian Herrera Fernández (Chairman) Francisco Diharasarri Domínguez Juan Pablo Edwards Guzmán Dirk Leisewitz Timmermann Xavier Lombardo Cristián Mandiola Parot
CEO	Felipe Covarrubias Ochagavía

Corporate Purpose / Activities

The company's purpose is the execution and development, on its own account or on behalf of third parties, or in association with third parties, of the following activities: (i) investment in all its forms and in all kinds of assets, tangible or intangible, movable or immovable, related to the business of malt, barley, malt derivatives, beer and marketing and distribution of beverages and liquors in general; (ii) provision of all kinds of services and advice related to the brewing, malting and its derivatives, and beverages and liquors in general, to all kinds of persons or companies, and either directly or through companies that it creates or in which it participates for this purpose; (iii) development and investment in products related to the foregoing; (iv) purchase, sale, export, import, manufacture, elaboration, production, transportation or distribution of all kinds of products, merchandise and all kinds of goods in general related to malt, barley, malt derivatives, beer, beverages and liquors in general; (v) to incorporate all kinds of companies, being able to develop the activities inherent to its line of business by itself or through the companies it incorporates or in which it becomes a partner or shareholder; (vi) to represent individuals or legal entities, national or foreign, in all kinds of business related to the line of business; (vii) the execution of all civil and commercial acts and contracts conducive to the performance of the line of business, including the purchase, sale, acquisition, alienation, under any title, of all kinds of goods and to participate as partner or shareholder of other companies or enterprises whose purpose is related to the line of business; and (viii) all others agreed upon by the partners in connection with the line of business, both in the country and abroad.

This company is engaged in the brewing, bottling and marketing of beer under the Austral and Imperial brands.

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Primary contracts with Compañía Cervecerías Unidas S.A.:

Service, advisory and technical assistance agreement (Shared Services Agreement).

PROMARCA INTERNACIONAL SpA ●●●

Company name	PROMARCA INTERNACIONAL SpA
Legal status	Joint-stock company
Subscribed and paid-in capital	Th\$ 9,292
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.5236%
Management^(*)	Francisco Diharasarri Domínguez Eduardo Ffrench-Davis Rodríguez Patricio Jottar Nasrallah Aníbal Larraín Cruzat Rodolfo Véliz Möller

Corporate Purpose / Activities

The company's purpose is the exploitation and development in the Republic of Argentina, the Republic of Paraguay, the Plurinational State of Bolivia, the Oriental Republic of Uruguay and other countries other than Chile that may be agreed upon by its shareholders in the future, of Watt's trademarks, as well as other trademarks that may be acquired or created in the future in such jurisdictions, hereinafter the "Trademarks", either directly or through licenses or sub-licenses granted to third parties; the performance of planning, advertising and financial activities that are complementary to, or related to, enhancing the development and value of its Trademarks in the aforementioned countries; and the investment in all kinds of tangible and intangible assets, including rights in companies, shares, securities, trademarks, domain names, licenses or sub-licenses, debt instruments and bills of exchange.

The company is engaged in the exploitation and development of the "Watt's" trademark in the Republic of Paraguay and the Oriental Republic of Uruguay, through the granting of licenses or sub-licenses to related companies.

Primary contracts with Compañía Cervecerías Unidas S.A.:

Service, advisory and technical assistance agreement (Shared Services Agreement).

(*) Mr. Patricio Jottar Nasrallah is Chief Executive Officer of Compañía Cervecerías Unidas S.A. The company is managed by its parent company Promarca S.A., through its representatives or through agents or delegates specially appointed for this purpose by public deed, which must be noted in the margin of the corporate registration.

PROMARCA S.A. ●●●

Company name	PROMARCA S.A. (Promarca)
Legal status	Closed joint stock company
Subscribed and paid-in capital	Th\$ 25,808,443
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	0.8219%
Directors^(*)	Aníbal Larraín Cruzat (Chairman) Patricio Jottar Nasrallah (Vice Chairman) Francisco Diharasarri Domínguez Eduardo Ffrench-Davis Rodríguez Nicolás Spitzer Ascui Rodolfo Véliz Möller
Manager	José Luis Cruzat Valdés

Corporate Purpose / Activities

The company's purpose is the acquisition and development of trademarks and trademark licenses, and the exploitation thereof, either directly or through licenses or sublicenses granted to third parties; the performance of planning, advertising and financial activities that are complementary or related to enhancing the development and value in Chile or abroad of its trademarks and trademark licenses or those of its subsidiaries; and the investment in all kinds of tangible and intangible assets, including rights in companies, shares, securities, trademarks, debt instruments and commercial paper.

The company is engaged in the acquisition and development of trademarks and their exploitation through the granting of licenses to its shareholders (Watt's brands).

Primary contracts with Compañía Cervecerías Unidas S.A.:

Service, advisory and technical assistance agreement (Shared Services Agreement).

(*) The director Mr. Patricio Jottar Nasrallah is Chief Executive Officer of Compañía Cervecerías Unidas S.A.

FOREIGN AFFILIATES

AMERICAS DISTILLING INVESTMENTS LLC ●●●

Company name	AMERICAS DISTILLING INVESTMENTS LLC
Legal status	Limited liability company (United States)
Subscribed and paid-in capital	Th\$ 3,401,000
% participation total in 2021	40.0000% (40.0000% in 2020)
% of total assets in the parent company	0.0664%
Directors	Felipe Benavides Almarza Carlos Ferreyros S. Domingo Jiménez Manterola Diego Loret de Mola
Alternate Directors (*)	Antonio Cruz Stuvan Manuel Gastañeta Carrillo de Albornoz Rodrigo Jadue Roa Michael Berkoff

Corporate Purpose / Activities

The purpose of the company is to engage in any lawful act or activity for which limited liability companies may be formed under the laws of the State of Delaware.

This company is engaged in the production, distribution and marketing of pisco or grape-based distillates in the United States and abroad.

(*) Mr. Felipe Benavides Almarza is a director of Compañía Cervecerías Unidas S.A. and Mr. Antonio Cruz Stuvan is an alternate director.

ARTESANOS DE CERVEZAS S.A.S. ●●●

Company name	ARTESANOS DE CERVEZAS S.A.S.
Legal status	Simplified joint stock company (Colombia)
Subscribed and paid-in capital	Th\$ 4,158,992
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0605%
CEO(*)	Juan David Vélez Abad
Alternates	Andrew Peter Mac Gregor Briceño (First Alternate) Juan Roberto Garcia Duque (Second Alternate) Federico Jose Llano Molina (Third Alternate)

Corporate Purpose / Activities

The Company's main purpose shall be: (i) the manufacture of beers and malt-based non-alcoholic beverages; acquisition, alienation, marketing, distribution, export, storage and dispensing of its own products and those of other manufacturers related to these industrial branches, as well as the import and nationalization of beers, malt-based non-alcoholic beverages; (ii) the acquisition, sale, manufacture, processing, transformation, storage, distribution, import, export, commercialization and benefit of raw materials, semi-finished products, by-products and other elements for the beer and non-alcoholic malt-based beverages industry; and (iii) the execution of any other legal activity permitted by Colombian law, necessary for the execution and development of the corporate purpose.

This company produces and commercializes alcoholic and non-alcoholic beverages in Colombia.

(*) The company is managed and represented by a Manager, who will have three alternates with equal powers.

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CENTRAL CERVECERA DE COLOMBIA S.A.S.⁽¹⁰⁾

Company name	CENTRAL CERVECERA DE COLOMBIA S.A.S. (CCC y CCC S.A.S.)
Legal status	Simplified joint stock company (Colombia)
Subscribed and paid-in capital	Th\$ 169,640,399
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	1.0433%
Directors^(*)	Carlos Julio Ardila Gaviria (Chairman) Andrónico Luksic Craig Vicente Borrero Calero Marc Busain Miguel Fernando Escobar Penagos Patricio Jottar Nasrallah
Alternate Directors	Miguel Gutiérrez Navarro Francisco Pérez Mackenna Juan Fernando Maya Restrepo Felipe Benavides Almarza Federico José Llano Molina Ludovic Auvray
CEO	Juan Roberto García Duque
Alternate CEO	Fabián Rodríguez Gómez (Judicial and Administrative Legal Representative) María Margarita Cuellar Pineda (Judicial and Administrative Legal Representative) Andrew Peter Mac Gregor Briceño (CFO) Federico José Llano Molina (COO)

Corporate Purpose / Activities

The company's main purpose is the manufacture of beers and malt-based soft drinks; acquisition, sale, marketing, distribution, export, storage and sale of its own products; acquisition, sale, manufacture, processing, transformation, storage, distribution, import, export, commercialization and benefit of raw materials, semi-finished products, by-products and other elements for the beer and non-alcoholic beverage industry based on malt; and the execution of any other legal activity permitted by Colombian law, necessary for the execution and development of the corporate purpose.

This company is engaged in the production and marketing of alcoholic and non-alcoholic beverages in Colombia.

(*) The director Mr. Andrónico Luksic Craig and the alternate director Mr. Francisco Pérez Mackenna are directors of Compañía Cervecerías Unidas S.A., the alternate director Mr. Felipe Benavides Almarza is a manager and the director Mr. Patricio Jottar Nasrallah is its Chief Executive Officer.

CENTRAL CERVECERA DE COLOMBIA SAN ANDRÉS S.A.S.

Company name	CENTRAL CERVECERA DE COLOMBIA SAN ANDRÉS S.A.S.
Legal status	Simplified joint stock company (Colombia)
Subscribed and paid-in capital	Th\$ 212
% participation total in 2021	100.0000% (100.0000% in 2020)
% of total assets in the parent company	0.0000%
CEO	Daya Iván Jay Gaitán
Alternate	Michael Corpus Mondragón

Corporate Purpose / Activities

To execute all legal acts and operations necessary for the export, import and nationalization of beers, non-alcoholic malt-based beverages and raw materials, semi-finished products, by-products and other elements for the beer and non-alcoholic malt-based beverage industry, and the execution of any other lawful activity permitted by Colombian law, necessary for the execution and development of the corporate purpose.

This company is engaged in the production and marketing of alcoholic beverages in Colombia.

DISTRIBUIDORA DEL PARAGUAY S.A. ●●●

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Company name	DISTRIBUIDORA DEL PARAGUAY S.A.
Legal status	Closed stock corporation (Paraguay)
Subscribed and paid-in capital	Th\$ 4,952,606
% participation total in 2021	49.9590% (49.9590% in 2020)
% of total assets in the parent company	0.2138%
Directors^(*)	Francisco Barriocanal Jiménez Gaona (Chairman)
	Felipe Benavides Almarza
	Antonio Cruz Stuvan
	Patricio Jottar Nasrallah
	Sebastian Landi
	Juan Carlos López Moreira
	Oswaldo Salum Penayo
	Alejandro Strauch Aznárez
Alternate Directors	Horacio Bittar Pirovano
	Paola Camhi Jacard
	Francisco Díaz Fadic
	Gustavo Galeano Ozuna
CEO	Horacio Bittar Pirovano

Corporate Purpose / Activities

The purpose of the Company will be to engage on its own account or in association with third parties in the production, industrialization, import, export, representation, distribution and commercialization of all kinds of beverages, and in general, in any other lawful act of commerce. For the fulfillment of its purposes, the company may: acquire and transfer the ownership of personal property, real estate and vehicles, build and manufacture all kinds of goods, carry out transactions with official and private banks in the country or abroad; request and obtain credits; borrow money; give or accept real or personal guarantees; participate in public or private bids; request the exploitation of concessions from the National and/or Municipal Government, from autarchic and/or private entities; receive or give representations; receive or give commissions, consignments; appoint distributors of its products; develop any activity directly or indirectly related to the corporate purpose; confer general and special powers of attorney, substitute and revoke them and perform any act and enter into any contract that the good progress of the company may require, without any limitation, whether or not they are included in this list.

The company is engaged in the distribution of soft drinks, beer, energy drinks and water.

(*) The directors Felipe Benavides Almarza, Antonio Cruz Stuvan and Sebastián Landi and the alternate director Francisco Díaz Fadic are managers of Compañía Cervecerías Unidas S.A. and the director Patricio Jottar Nasrallah is its Chief Executive Officer.

PROMARCA INTERNACIONAL PARAGUAY SOCIEDAD DE RESPONSABILIDAD LIMITADA ●●●

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Company name	PROMARCA INTERNACIONAL PARAGUAY SOCIEDAD DE RESPONSABILIDAD LIMITADA
Legal status	Limited liability company (Paraguay)
Subscribed and paid-in capital	Th\$ 6,140
% participation total in 2021	99.9900% (99.9900% in 2020)
% of total assets in the parent company	0.0023%
Management^{*)}	Sigfrido Luis Gross Brown Abreu
Corporate Purpose / Activities	
<p>The company's main purpose is to carry out, for its own account or for the account of others, or in association with third parties, within or outside the country, the licensing of trademarks and related activities. It will also have the purpose of carrying out, on its own account or on behalf of others, or in association with third parties, the purchase, sale, brokerage, exchange, lease, administration and exploitation of all kinds of urban and/or rural real estate, including free zones in the country or abroad, as well as the development of lots, urbanizations, subdivisions and settlements of private colonization, and all those acts authorized by the laws and regulations governing the matter. It may also engage in the following activities: (i) Commercial: Purchase, sale, exchange, consignment, import, export, re-export, transit, brokerage and distribution of all kinds and for any destination, at any stage of industrialization, including that of by-products and waste of all kinds of exchange goods. To provide services and mandates through the development of all kinds of representations, distributions, commissions, consignments and advice in the administration of businesses and companies; investments, purchase and sale of all kinds of securities and credit papers under any of the systems or modalities created or to be created. It may also incorporate companies and take participation in them or in negotiations of any kind. Buy and sell, exploit and transfer concessions, contract and enter into all kinds of business or lawful operations with the Government, Municipalities and other Authorities, public, binational or mixed national or foreign Companies and participate in all kinds of public or private bids or tenders, either in the country or abroad on its own behalf or on behalf of third parties or associated with third parties;</p>	

(ii) Industrial: Manufacture, and elaboration in all its stages and forms of all kinds of products and raw materials and any other type of industrial and/or transformation activity under any type of regime including maquila, free zone or other similar; (iii) Construction: Execution of all types of architectural projects and urban and/or rural constructions; (iv) Franchising: All types of national and/or international franchising operations; (v) Representation: All forms of representation of individuals or legal entities, both national and foreign, and all types of mandates and management of other people's businesses. Representation, negotiation and/or management of trademarks, patents, licenses, franchises and all kinds of concessions of domestic and/or foreign companies; (vi) Productive and Extractive: Agricultural and rural undertakings in general, forestry, reforestation and aquatic exploitations, and all forms of mineral and/or chemical extraction; and (vii) Transportation: Exploitation of all kinds of land, river, sea, air or combined transportation of persons or things in general. Execute in general, on its own account, on behalf of third parties or associated with third parties, in the country or abroad, all legal acts and operations that are directly or indirectly related, as an antecedent or consequence of the exploitation of its business, in which case it will have legal capacity for all kinds of acts and contracts and for the exercise of all actions that may arise, with no other limitations than those expressly established in the laws and in its bylaws, and this enumeration should be considered as merely enunciative and not restrictive or limiting, and consequently may perform all lawful acts of commerce.

The company operates, through third parties, trademark licenses granted by its parent company Promarca Internacional SpA.

(*) The management is in charge of a Manager appointed by the partners. In the deed of incorporation dated April 17, 2017, granted at the Notary Office of the city of Asunción, Republic of Paraguay of Mr. Luis Enrique Peroni Giralt, the partners appointed Mr. Sigfrido Luis Gross Brown Abreu as the first Manager.

ZONA FRANCA CENTRAL CERVECERA S.A.S.^(m) ●●●

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Company name	ZONA FRANCA CENTRAL CERVECERA S.A.S. (ZF Central Cervecería S.A.S., ZF CC y ZF CC S.A.S.)
Legal status	Simplified joint stock company (Colombia)
Subscribed and paid-in capital	Th\$ 198,339,783
% participation total in 2021	50.0000% (50.0000% in 2020)
% of total assets in the parent company	4.8459%
Directors^(*)	Carlos Julio Ardila Gaviria (Chairman) Andrónico Luksic Craig Vicente Borrero Calero Marc Busain Miguel Fernando Escobar Penagos Patricio Jottar Nasrallah
Alternate Directors	Miguel Gutiérrez Navarro Francisco Pérez Mackenna Juan Fernando Maya Restrepo Felipe Benavides Almarza Federico José Llano Molina Ludovic Auvray
CEO	Juan Roberto García Duque
Alternate CEOs	Fabián Rodríguez Gómez (Judicial and Administrative Legal Representative) María Margarita Cuellar Pineda (Judicial and Administrative Legal Representative) Andrew Peter Mac Gregor Briceño (First Alternate Legal Representative) Federico José Llano Molina (Second Alternate Legal Representative) Mirko Hofmann (Third Alternate Legal Representative)

Corporate Purpose / Activities

The Company's main corporate purpose is to act exclusively as an industrial user of goods and services of one or several free trade zones, for the performance of the following activities: (i) maquila and/or production and manufacture of beers and malt-based soft drinks, and maquila or lease of equipment or a portion of the plant for the manufacture of soft drinks to the shareholders of the corporation or to its controlling, controlled and/or under common control companies, whether directly or indirectly; (ii) acquisition, sale, manufacture, processing, transformation, storage, import, export and benefit of raw materials, semi-finished products, sub-products and other elements for the beer and malt-based non-alcoholic beverage industry, and for the assembly and/or production and manufacture of non-alcoholic beverages to the shareholders of the corporation or to its controlling companies, controlled and/or under common control, whether directly or indirectly; (iii) construction of civil works directly or through subcontractors, for the construction of civil works in its own plant and warehouse, and carrying out of locative repairs, civil engineering works, logistic operations, negotiation, purchase and sale of all kinds of construction implements; (iv) acquisition, import and export of equipment, machinery and spare parts, and (v) the execution of any other lawful activity permitted by Colombian law, necessary for the execution and development of the corporate purpose. It shall be understood as included in the corporate purpose the acts directly related to the same and those whose purpose is to exercise the rights or comply with the obligations, legally or conventionally derived from the existence and activity of the Company. In the development of its corporate purpose, the Company may: (a) Acquire movable or immovable property or any right thereon, as well as dispose of such property, in accordance with that expressed in the free zone regime (in each case, prior express authorization of the board of directors), (b) Obtain and grant financing, granting or receiving specific guarantees; issue obligations, subscribe and issue credit titles, accept and endorse them in any form, the compliance of obligations in charge of third parties, and in general negotiate all kinds of credit titles; c) Buy, sell, give or take in lease or sublease, dispose or negotiate in any way with all kinds of assets, equipment, machinery and accessories required for the compliance of the corporate purpose, in accordance with that expressed in the free zone regime; d) Install and assemble the facilities required for the development of its activity in the free zone; e) Register, acquire, receive, possess and dispose in any legal manner, of licenses, concessions, trademarks, commercial names, intellectual rights, inventions and patents and all types of intellectual and industrial property, as well as carry out technical assistance contracts related to the corporate purpose; f) In general terms, to carry out all types of acts and contracts, whether of a civil or mercantile nature, related to the corporate purpose, or convenient for the best performance thereof; and g) Any other activity that is related to the aforementioned activities and that is necessary for the achievement of its corporate purpose.

The company is engaged in the production and marketing of alcoholic and non-alcoholic beverages in Colombia.

(*) The director Mr. Andrónico Luksic Craig and the alternate director Mr. Francisco Pérez Mackenna are directors of Compañía Cervecerías Unidas S.A., the alternate director Mr. Felipe Benavides Almarza is a manager and the director Mr. Patricio Jottar Nasrallah is its Chief Executive Officer.

Notes: Subsidiaries and Affiliates

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CCU INVERSIONES II SpA (previously, CCU INVERSIONES II LIMITADA)

(1) By public deed dated August 18, 2021, executed at the Santiago Notary Office of Mr. Juan Ricardo San Martín Urrejola, the partners Compañía Cervecerías Unidas S.A. and CCU Inversiones S.A. agreed to increase the capital stock from USD 274,270,236 to USD 281,770,236, in other words, by USD 7,500,000, fully contributed by Compañía Cervecerías Unidas S.A. in U.S. dollars. As a result of the foregoing, the participation of the partners in the capital stock was as follows: (i) Compañía Cervecerías Unidas S.A., USD 281,169,736, equivalent to 99.79% of the capital stock, and (ii) CCU Inversiones S.A., USD 600,500, equivalent to the remaining 0.21% of the capital stock. An extract was registered on page 66,554 N° 30,868 of the Commercial Registry in the Santiago Real Estate Registry of 2021 and published in the Diario Oficial of August 27, 2021.

By public deed dated September 30, 2021, executed at the Santiago Notary Office of Mr. Patricio Raby Benavente, under file N° 10,920-2021, Compañía Cervecerías Unidas S.A. and CCU Inversiones S.A., as sole partners of CCU Inversiones II Limitada, agreed to transform into a joint stock company under the name of CCU Inversiones II SpA, in their capacity as sole partners of CCU Inversiones II Limitada agreed to transform it into a joint stock company under the name of CCU Inversiones II SpA, whose capital amounting to USD 281,770,236 was divided into 50,376,071 shares, nominative, of one and the same series and without par value, fully subscribed and paid. An extract of said deed was registered on page 81,266, N° 37,522 of the Commercial Registry in the Santiago Real Estate Registry for the year 2021, and was published in the Diario Oficial on October 23 of the same year.

At an Extraordinary Shareholders' Meeting of CCU Inversiones II SpA held on November 30, 2021, the minutes of which were registered in public deed on the same date at the Santiago Notary Office of Mr. Eduardo Diez Morello, under file N° 19,929-2021, it was agreed to merge Southern Breweries S.C.S., a limited partnership (société en commandite simple), incorporated under the laws of the Grand Duchy of Luxembourg (absorbed company), into CCU Inversiones II SpA (absorbing company) (hereinafter the "Merger"). As a result of the Merger, it was agreed to increase the capital of the absorbing company from USD 281,770,236, divided into 50,376,071 registered shares, of one and the same series and without par value, to USD 281,834,863 divided into 219,486,075 shares of the same characteristics, fully subscribed and paid. An extract of said deed was registered on page 97,739, N° 45,093 of the Commercial

Registry in the Santiago Real Estate Registry for the year 2021, and was published in the Diario Oficial on December 13 of the same year. The Merger took legal effect on November 30, 2021, according to the public deed of Declaration of Fulfillment of Condition of the same date, granted at the Santiago Notary Office of Mr. Eduardo Diez Morello, under file N° 19,930-2021, registered on December 22, 2021 in the margin of the corporate registration of CCU Inversiones II SpA on page 62,126, N° 43,304 of the Santiago Registry of Commerce of the year 2012.

By means of a private instrument called "Share Transfer Agreement" signed on August 27, 2021, CCU Inversiones II Limitada sold, assigned and transferred to Compañía Cervecerías Unidas S.A. all of the shares it owned in Inversiones CCU Lux S.à r.l., effective August 30, 2021. Consequently, as of that date, the sole shareholder of Inversiones CCU Lux S.à r.l. was Compañía Cervecerías Unidas S.A. Subsequently, on December 16, 2021, before the notary public of Luxembourg Mr. Marc Elvinger, Compañía Cervecería Unidas S.A., in its capacity as sole shareholder of Inversiones CCU Lux S.à r.l., resolved to dissolve the company in accordance with the laws of the Grand Duchy of Luxembourg. Consequently, Inversiones CCU Lux S.à r.l. was dissolved with effect from December 16, 2021, with all its assets and liabilities automatically passing to the sole shareholder Compañía Cervecerías Unidas S.A.

By public deed dated December 31, 2021, executed in the Santiago Notary Office of Mr. Eduardo Javier Diez Morello repertory N° 22,274-2021, Compañía Cervecerías Unidas S.A., CCU Inversiones S.A. and Inversiones Invex CCU Tres Limitada, as sole shareholders of CCU Inversiones II SpA (absorbing company) agreed to the merger by incorporation of CCU Inversiones III SpA (absorbed company), effective as of the date of the aforementioned deed. This merger was approved, in turn, by CCU Inversiones II SpA in its capacity as the sole shareholder of CCU Inversiones III SpA, as evidenced by a public deed dated December 31, 2021, executed at the Santiago Notary Office of Mr. Eduardo Javier Diez Morello, under file N° 22,275-2021. Consequently, as of that date, CCU Inversiones II SpA became the legal successor and successor of CCU Inversiones III SpA. The extract of the public deed of amendment and merger of CCU Inversiones II SpA was recorded on page 6,435, N° 3,091 of the Commercial Registry of the Santiago Real Estate Registry, and the extract of the public deed of merger and dissolution of CCU Inversiones III SpA was recorded on page 6,436, N° 3,092 of said Commercial Registry, both corresponding to the year 2022, and were published in the Diario Oficial of January 26 of the same year.

CERVECERA GUAYACÁN SpA

(2) By means of a public deed dated January 25, 2022, executed at the Santiago Notary Office of Mr. Juan Ricardo San Martín Urrejola, it was agreed to increase the number of directors of Cervecera Guayacán SpA to six. An extract of the aforementioned public deed was registered on page 8,043, N° 3,979 of the Commercial Registry of the Santiago Real Estate Registry for the year 2022, and published in the Diario Oficial on January 29 of the same year.

INVERSIONES INVEX CCU LIMITADA

(3) By means of a public deed of amendment and division of Inversiones Invex CCU Limitada dated June 1, 2021, executed at the Santiago Notary Office of Mr. Patricio Raby Benavente under file N° 5,632-2021, the sole partners of Inversiones Invex CCU Limitada agreed, among others: (i) To change the currency in which the capital stock was expressed in the bylaws to United States dollars, in other words, from the amount of Ch\$ 147,772,470,027 to the amount of USD 306,466,817; (ii) to modify the administration, so that the management, the use of its corporate name and the judicial and extrajudicial representation of the company will correspond to Compañía Cervecerías Unidas S.A., which may act through its own attorneys-in-fact or through one or more agents appointed especially for this purpose by means of a public deed, which must be noted in the margin of the Company's registration in the respective commercial registry; (ii) to the division of the company, effective as of June 1, 2021, creating a new limited liability company called Inversiones Invex SB Limitada, and consequently decreasing the capital of Inversiones Invex CCU Limitada by US\$ 306,466,817, in its entirety fully paid, to USD 185,322,809, of which each partner is entitled to: a) Compañía Cervecerías Unidas S.A., USD 15,520,172, representing 8.374669% of the capital stock; b) CCU Inversiones S.A., USD 64,519,448, representing 34.81462629% of the capital stock; and c) Inversiones Invex CCU Tres Limitada USD 105,283,189, representing 56.810702% of the capital stock; and (iv) A new text of the bylaws of Inversiones Invex CCU Limitada was established. The extract of the articles of incorporation of Inversiones Invex SB Ltda. was recorded on page 51,575, N° 23,844 of the Commercial Registry of the Santiago Real Estate Registry, and the extract of the amendment and division of Inversiones Invex CCU Ltda. was recorded on page 51,516, N° 23,816 of the aforementioned Commercial Registry, both corresponding to the year 2021, and were published in the Diario Oficial of July 8 of the same year.

By means of a public deed of dissolution and liquidation dated August 2, 2021, executed at the Santiago Notary Office of Mr. Patricio Raby Benavente under file N° 8,402,2021, the sole partners Compañía Cervecerías Unidas S.A., CCU Inversiones S.A. and Inversiones

Invex CCU Tres Limitada recorded the dissolution of Inversiones Invex SB Limitada RUT N° 77.410.483-6, due to the expiration of its term established in article three of its bylaws, that is, on July 31, 2021, proceeding to its liquidation by common agreement among the partners in accordance with the provisions of article thirteen of said bylaws. The liquidation of Inversiones Invex SB Limitada was noted on August 25, 2021, in the margin of the corporate registration of page 51,575, N° 23,844 of the Commercial Registry in charge of the Santiago Real Estate Registry of 2021.

LA BARRA S.A.

(4) At an Extraordinary Shareholders' Meeting held on June 1, 2021, the minutes of which were registered in public deed on June 2, 2021 at the Santiago Notary Office of Mr. Juan Ricardo San Martín Urrejola, it was agreed to increase the number of directors to seven. An extract of said public deed was recorded on page 44,848, N° 20,710 of the Commercial Registry in charge of the Santiago Real Estate Registry of 2021, and was published in the Diario Oficial of June 11 of the same year.

TRANSPORTES CCU LIMITADA

(5) By public deed dated September 24, 2021, Compañía Cervecerías Unidas S.A. and Cervecera CCU Chile Limitada, in their capacity as sole partners of Transportes CCU Limitada, agreed to modify the management of the company, which will now be managed by a Board of Directors composed of three members. An extract of this deed was registered on page 77,436, N° 35,768 of the Commercial Registry in charge of the Santiago Real Estate Registry for the year 2021, and was published in the Diario Oficial on October 7 of the same year.

ANDINA DE DESARROLLO SACFAIMM

(6) At the Extraordinary Meeting of Andina de Desarrollo SACFAIMM, held on June 27, 2017, the final liquidation balance sheet as of May 31, 2017 was approved and it was decided to request the cancellation of the company's registration before the Mining and Commercial Court of Registry of the city of Salta, Province of Salta, a procedure that is pending registration.

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BODEGA SAN JUAN S.A.U.

(7) On December 21, 2020, the Boards of Directors of Finca La Celia S.A. and Bodega San Juan S.A.U. approved to carry out a merger process of both companies, whereby the former will absorb the latter, which will be dissolved without liquidation, effective January 1, 2021. In order for the merger to materialize, all formal requirements and stages established by the applicable Argentine regulations must be fulfilled and it must be ultimately approved by the Inspección General de Justicia of the City of Buenos Aires, Argentina.

FINCA LA CELIA S.A.

(8) On December 21, 2020, the Boards of Directors of Finca La Celia S.A. and Bodega San Juan S.A.U. approved to carry out a merger process of both companies, whereby the former will absorb the latter, which will be dissolved without liquidation, effective January 1, 2021. In order for the merger to materialize, all formal requirements and stages established by the applicable Argentine regulations must be fulfilled and it must be ultimately approved by the Inspección General de Justicia of the City of Buenos Aires, Argentina.

VSPT US LLC

(9) On August 9, 2021, VSPT US LLC, a limited liability company organized under the laws of the State of Florida, United States of America, was incorporated.

CENTRAL CERVECERA DE COLOMBIA S.A.S.

(10) By means of Act N° 16 of October 15, 2021 of the Shareholders' Meeting of Central Cervecería de Colombia S.A.S., registered in the Chamber of Commerce on October 29, 2021, the bylaws were amended with respect to the preference and subscription of shares, functions of the Board of Directors and incorporation of the figure of the legal judicial and administrative representative, also establishing their functions and attributions.

ZONA FRANCA CENTRAL CERVECERA S.A.S.

(11) In accordance with the regulations for the issuance and placement of shares approved by the Board of Directors of the corporation, as recorded in Minute N° 19 of August 12, 2021, and considering that the authorized capital of the corporation amounted to COP 90,060,000,000 (divided into 90,060,000 shares) and the subscribed and paid-in capital amounted to COP 87,812,000,000 (divided into 87.812,000 shares), it was agreed to issue, place and offer to the shareholders the remaining 2,248,000 shares in reserve, for a total amount of COP 57,227,336,000,000, at a subscription price per share of COP 25,457, of which COP 1,000 was charged to the subscribed capital account and COP 24,457 to the additional paid-in capital account. Consequently, the subscribed and paid-in capital of the company increased to COP 90,060,000,000 divided into 90,060,000 shares.

By means of Act N° 8 of October 15, 2021 of the Shareholders' Meeting of Zona Franca Central Cervecería S.A.S., registered in the Chamber of Commerce on October 29, 2021, the bylaws were amended with respect to the corporate purpose, preference and subscription of shares, functions of the Board of Directors and incorporation of the figure of the judicial and administrative legal representative, also establishing their functions and attributions.