



cumplò

Impact & Sustainability report



2022



Chapter 1 4-6

Cumplo at a glance

About this report 4
Letter from the founder 4
Who are we? 5
Purpose and values 6
Numbers 6

Chapter 2 7-11
Impact Strategy

Impact pillars 2022 7-8
Materiality study 9
Materiality matrix 10
SDG 11
Certifications 11

Chapter 3 12-14
Love for SME's

We listen to learn 12
Transparent information for our customers 13
Improving our customers' experience 14
Net Promoter Score: happy customers 14





Chapter 4 **15-18**
Participatory Governance

Board of Directors and organizational structure **15**
Culture and talent **16**
Compliance with laws and regulations **16**
Whistleblower channel **17**
Crime mitigating controls within the organization **17**
Data security **18**

Chapter 5 **19-23**
Fair Ecosystem

Commitment to diversity, equity and inclusion **19-21**
Commitment to the environment **22-23**

Chapter 6 **24-26**
Impact Model

Trust and reputation **24**
Business Model **24**
Strategic certifications **25**
Risk analysis and management: Ada algorithm **26**
Presence of environmental, social and corporate
governance factors in decision making **26**



Chapter 1

Cumplo at a glance



About this report

Since Cumplo was born, the company's values have been focused on the same objective: to generate a positive and growing impact.

Therefore, measuring the shares generated today was part of the company's focus during 2022.

With the information gathered, we generated the first sustainability report.

We believe it is time to make visible what we do, but more importantly, how we impact our environment and our customers.

We invite you to read our report, the first document of its kind that summarizes the actions we have been taking for years.

To paraphrase Sistema B, we subscribe to the philosophy of "not only wanting to be the best company in the world, but for the world".



Letter from the founder

From the very first day, the work of all the cumplers has been illuminated by its purpose: to combat inequality in access to capital for Latin American SMEs.

We have come a long way, which today allows us to proudly say that we have financed almost US\$1.6 billion to +5,000 SMEs in Mexico, Chile and Peru, through a network of +9,000 investors, with a historical default of 0.6% and a default of 0.3% in the last 12 months.

We have built a business model focused on SMEs with a risk assessment process, called Ada, which has learned from the reality of SMEs in order to be analyzed. We are a certified B Company and one hundred percent committed to triple impact.

However, we cannot and do not want to stop here. We are 10 years old and our reality today is different. We are in three countries and with plans to continue growing, we have strengthened all our processes and have reached US\$107 million in assets under management.

This strong growth poses a challenge and requires us to continuously improve. For this reason, at the end of 2021 we



created an Impact management team dedicated exclusively to this area, and in 2022 we worked on and developed the strategy presented in the following report.

Here are the guidelines and axes on which we have built our strategy and from which we will work during the next three years. We invite you to read it, take a look at the progress made, and plan together with us the Cumplo that we continue to build to make our purpose a reality.





Gonzalo Kinberg,
CEO Cumplo

"Cumplo was born with a very clear purpose, to combat inequality in access to capital, and that is at the heart of our business model."



Carolina Montes,
Cumplo Impact Leader

"At Impacto we ensure that our purpose is fulfilled and we measure how this translates into concrete support for thousands of Latin American SMEs".

→ Who are we?

We are the largest SME financing platform in Latin America. Founded in 2011 in Chile, we were born with the firm purpose of solving inequality in access to capital for small and medium-sized enterprises in the region.

There are more than 27 million SMEs in Latin America, which generate a majority percentage of local employment, but the struggle for many of them to survive is arduous and rocky. The lack of access to capital is one of the factors responsible for their low growth and low probability of success.

At Cumplo, we dream of a world in which all businesses can access capital to accelerate their growth, realize their full potential and generate more jobs in the communities in which they operate.

We are proud to be a B company, thanks to the fact that we designed a business model 100% aligned with SMEs, in which we do not benefit from the interest rate. Our model consists of connecting investors, institutional funds, large corporations and various data sources, among others, to our

platform to provide liquidity to small and medium-sized companies simply, quickly and at fair rates.

We are convinced that this is the way we can help level the playing field and break the inequality in access to capital that exists in Latin America.

We are currently in Chile, Mexico and Peru, and we have two categories of products to help more and more SMEs obtain the liquidity they need:



Advances

If a company needs liquidity, it can advance the collection of its invoices with Cumplo, either directly or through paying companies that have an alliance with us.



Credits

When a company has a track record in Cumplo and has demonstrated growth and commitment to payment, it can access different types of credits to continue growing.



→ Purpose and values

Our business model, our products, our decision-making process and our culture revolve around our purpose, because we are convinced that the best way to solve inequality in Latin America is to promote sustainable economic growth for the region.



PURPOSE

To combat inequality in access to capital for Latin American SMEs in order to accelerate their growth.

VALUES



Passion
We give it all



Empower
We take chances and make it happen



Collaboration
Together we achieve success



Transparency
We believe in fair play



Innovation
We embrace change to impact



2022 Numbers

2022 historical:

clients:
2.419 in 2022,
+5,000 historical

Amounts financed:
USD \$578.299.588
in 2022, **USD \$1.51b**
historic

credits:
35.348 in 2022,
+75,000 historic

investors:
2.686 in 2022,
+9,000 historical

default:
0.6% historical

countries:
3 (Chile, México and Perú)

employees:
173 (66 Mexico, 102 Chile
and 5 Peru) by december 2022



Chapter 2

Impact Strategy

We understand impact as the way we bring our purpose to life, generating long-term value and including a sustainable approach. Our commitment to the company's results goes hand in hand with the way we do it, to achieve our goals and objectives.

We seek to contribute to a fairer society for our customers, work teams, partners, suppliers and the environment in which we

operate. This means a commitment to people and the business and environmental ecosystem.

The management of our purpose, which ultimately seeks to free the capital that is "trapped" in the payment chain, is a task for everyone at Cumplo, and we put it into practice on a daily basis, through our strategic pillars of impact.



Pillars of impact 2022

Inspired by our values and with our purpose at the center of our actions, during 2022 we defined 4 strategic pillars of impact for Cumplo.

Love for SME's:

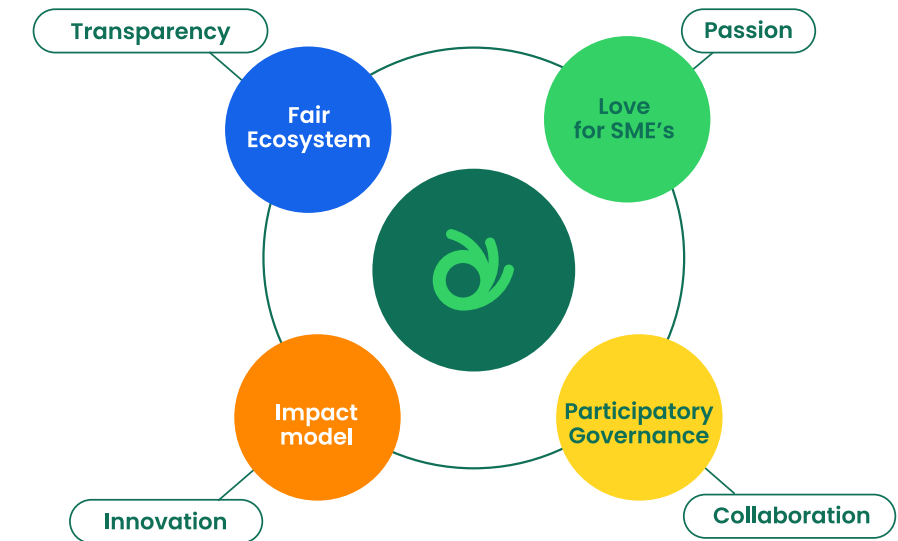
we want the customer to guide our actions, that their relationship with Cumplo is not only transactional. We want them to have a memorable experience that contributes to their growth and happiness.

Participatory governance:

we are a team that works energetically and we know that everyone is important to achieve our objectives. Each and every one of us counts to achieve a solid and robust governance.

Impact model:

our approach has been to break the status quo. We will not rest and will continue to challenge our model until we reach one million SMEs supported.



Fair ecosystem:

we rebel against injustice, that is why we seek to promote a fair, safe and regenerative environment for all: our customers, stakeholders and the planet.



The impact on SMEs

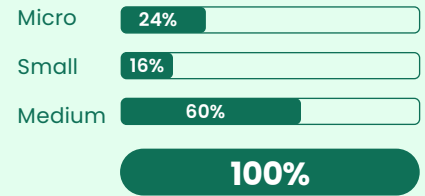
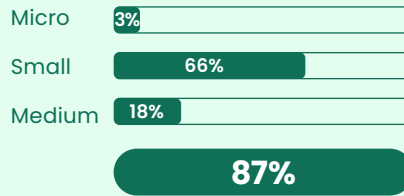
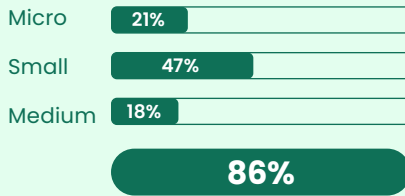
The smaller a company is, not only is its bargaining power less, but so are the options it can access to “get its business off the ground”.

SMEs face high bureaucracy, run their business without a team to support them and have little time to attend to all their business needs. Financially, they struggle to align their cash flows, so access to capital is critical. When it comes to raising capital, access is often limited and they face high interest rates.

That is why at Cumplo we focus on:

- ✓ Disadvantaged companies, the SMEs of Latam
- ✓ Providing capital to support their growth
- ✓ Delivering quality service to our clients

Size of the companies we serve:



20%
of women in leadership positions



40%
are located in regions or states outside the capital of each country.



Fields:
Agriculture, Commerce, Production, Services, others



+650,000
jobs generated in their communities with more than 6,000 companies financed.



Growth of SMEs:
on average they have **doubled their sales.**



10%
annual savings in the cost of financing for suppliers (Pronto Pago product).



Experience:

81% NPS

64%
are happy to do business with Cumplo



→ Materiality study



An essential part for the construction of Cumplo's strategy and impact pillars was based on the materiality study carried out.

Materiality and stakeholders

The materiality study allowed us to identify the relevant topics to reflect the economic, environmental and social impact, both for Cumplo as a company in business performance, and for the different stakeholders.

We know that as a company we have many issues on which we could provide information. Through an evaluation of our different stakeholders, we were able to prioritize the most critical material aspects, both positive and negative.

The material issues addressed have been delimited by means of the hierarchy provided by the materiality matrix.

Cumplo's materiality analysis consisted of three stages:

- 1 Conformation of an extensive list of material topics based on a benchmark of the most outstanding companies in our industry and other topics relevant to our organization.
- 2 A consultation with our stakeholders to achieve a prioritization of these issues.
- 3 The incorporation of the issues proposed by the SASB international standard for the crowdlending industry into the final list of priority material issues.



Indicator corresponding to a materiality issues

Stakeholders included in the study:

Board of Directors: They guide us to grow the company.

Shareholders: They trust us and our purpose.

Cumplers: Make it possible to achieve our goals

Investors: They provide liquidity to our platform and obtain attractive and secure returns.

SMEs: Receive fast, simple and fair-rate financing through our platform.

Suppliers: Accompany us in our day-to-day business

Community: Our allies to develop shared value projects.

¹ SASB is the acronym for Sustainability Accounting Standards Board, was founded in 2011 as a non-profit organization and its mission is to help companies around the world identify, manage, and report on the sustainability issues that matter most to investors.



Materiality matrix



Green: priority issues for stakeholders

- | | | | | |
|--|-------------------------------|---|--|--|
| 1 Compliance with laws and regulations | 3 Trust and reputation | 5 Risk analysis and management | 7 Transparent information for customers | 9 Diversity, equity and labor inclusion |
| 2 Controls that mitigate crimes within the organization | 4 Data security | 6 Environmental, social and corporate governance factors | 8 Customer experience | |

Purple: issues of lower priority for stakeholders

- | | | | | |
|--|---|---|---|---|
| A Volunteering and community work | D Strengthening a support network for SMEs | G Having a workers' compensation structure | J A company with purpose | M Physical and mental health of workers |
| B Hybrid work mode | E Financial inclusion | H Talent attraction and retention | K Organizational culture | N Innovation and technological development |
| C Concern for the environment | F Development of career plans | I Financial education | L To have transparent corporate governance | |

NOTE 1: The material topics and their respective descriptions come from a list that was created based on SASB criteria.

NOTE 2: The issues identified as priorities are in the upper right quadrant of the materiality matrix.

→ Commitments and certifications

At Cumplo, we make commitments that push us to achieve our goals.

Aligned with the SDGs

We are aligned with the following Sustainable Development Goals (SDGs) defined by the United Nations.



Gender equality is not only a fundamental human right, it is one of the essential foundations for building a peaceful, prosperous and sustainable world.



Inclusive and sustained economic growth drives progress, creates decent jobs for all and improves quality of life standards.



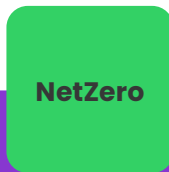
Reducing inequalities and ensuring that no one is left behind is integral to achieving the Sustainable Development Goals.

Certifications

Our participation and commitment is also in the following initiatives:



We are a certified B company, the first fintech in Chile to achieve this. We seek to achieve triple impact, i.e. economic, social and environmental.



We signed the NetZero 2030 commitment to measure, reduce and mitigate carbon emissions from our operations.



We are part of the 10x Challenge, which seeks to ensure that the salary gap within companies is no more than 10 times the salary of the highest decile and the lowest decile.



Chapter 3

Love for SME's

SMEs are Cumplo's *raison d'être*. Our purpose and business model were built, from the beginning, by redefining the variables that were established to align them with the needs of small and medium-sized companies.

The initiatives carried out during 2022 sought new ways to stay close to our customers, so that they are the ones who guide our actions.

We firmly believe in the value of building long-term relationships. Relationships that go beyond the transactional, that allow us to continuously improve and deliver a meaningful experience through the different ways we connect with our SMEs.



Listening to learn

After almost two years of pandemic, in 2022 we turned with all our energy to take advantage of face-to-face time to take time as an organization to listen, visit or invite our clients to share their stories, their effort to move their businesses forward, their drive and perseverance. These are not only an inspiration to us, but also to many other SMEs facing similar challenges.

Thus, during 2022 we talked with our clients in a more personal and relaxed space, visiting them in their workplaces to learn about their day-to-day lives, their workers, and their company's operations. We even invited a group of high-potential SMEs to participate in five mentoring sessions with Cumplo's leadership team to share in an honest and transparent way the challenges they each face in their field of action.

A pilot plan that in the future will be developed by the Shared Enterprise Value (VEC) team with the training of volunteers to make a contribution to the communities where we operate.

These actions had an impressive impact, not only for the SMEs but also for us. First of all, they created a meeting point between companies and cumplers from different positions and responsibilities within Cumplo. They allowed us to be a source of learning and inspiration



→ Equipo Traddex (Mx)

because they were generous in sharing how they have managed to get ahead. Thus, it was possible to listen and learn directly from the entrepreneurs about their multiple realities and those of their companies and families.



"All the SMEs are different worlds and it has been very interesting to get to know them through the stories. It motivates me a lot to get to know the people and also what is behind each company"

Alicia Peralta, UX Writer, cumpler.





“Each Cumplo Walk allowed us to build greater trust between Cumplo and our customers. I really enjoyed getting to know them as people, as parents or children of the founder, and understanding what is beyond their products or services.”

Gabriela Castillo, Motion Graphic Designer, cumpler

With this experience we understood that no matter the size of the company, nor the country where it resides, the contribution of each one of them is enormous for the communities where they are present, since it provides economic stability and growth potential to both their employees and their environment.



→ Equipo Magia y Cartón (Ci)



→ Andrea Alarcón, fundadora de Alar (Mx)



Transparent information for our customers



Transparency is a value that is embedded in Cumplo’s DNA and is essential to consolidate our purpose. We take every measure to ensure that the information provided to our customers is simple and clear.

Through our commercial representatives and the platform, applicants are informed of the requirements, costs and application processes. The required information is used to evaluate the credit through which the credit conditions are defined. Finally, in a simple and transparent manner, our clients decide whether or not to accept the financing.

Given the characteristics of our business model and particularly the fact that we are a platform that connects multiple investors, Cumplo has a guide for investors that makes

transparent our way of acting, pricing policies, products, among others. For example, we make our investment opportunities available online, as well as credit conditions and relevant information about our applicant companies; we take care to always keep the information available and updated in our systems.

The page also provides the credit history of the SMEs, such as amounts requested, credits paid and payment behavior, together with the risk score. This information is a key instrument of financial education, as it demonstrates the importance of financial management by the SME. Our sales representatives emphasize the importance of cash management and cash flow matching, optimizing capital requirements and

fostering a culture of responsible payment, since for the first time, the SME begins to build a credit history that is valued by multiple investors.

Through the platform, investors and applicants can follow up on the operation, review payment statements and obtain a settlement with a credit information summary.

This is how we ensure that information is always available, clear and without fine print, in order to enhance Cumplo’s ecosystem with full transparency.





Improving our customers' experience



The dynamism of technology, the fintech industry and our business to connect the largest number of SMEs and funding sources, makes it necessary to constantly monitor the experience of our users on the platform and during their interaction with Cumplo, to ensure we provide them with the best experience.

Through our UX team, we conducted panel studies to measure the ease and cognitive stress that users have when operating with the platform, the expectations and needs that are generated when obtaining our products and services, as well as how to navigate and interact through the site.

Based on the information gathered, we identify opportunities for improvement that give us the guideline to make changes that benefit our customers' experience, both online and offline. The goal is for our users to easily access and navigate our site and visualize Cumplo's international reach.

Something that our clients always emphasize is the human treatment, advice and support they receive from Cumplo and our sales executives. This allows us to provide the help SMEs need about the general operation of the platform, the products and the best way to solve their financing needs quickly.

Our proximity to the customer has allowed us to maintain a high level relationship through different points of contact such as: whatsapp, web, phone call, even field visits that improve the customer experience.



"I liked the format because there were only a few of us and we could participate. It was very useful for me to get ideas, to be able to contribute to my colleagues and to have a space for content and reflection. The concept of growth and having conclusions from everyone's experience was good. After the session I was motivated to take a diploma course in strategic control and I am very happy"

Yasmina Palma Alvarado,
co-founder of Hesse
Construcción, participated in
the Desafío 2x Program.



Net Promoter Score: happy customers

Our closeness to our customers and the satisfaction they feel when working with Cumplo is reflected by a high Net Promoter Score (NPS).

Globally, this reaches 81% cumulative for the year. In addition, along with monitoring their loyalty, we also ask about the emotions they feel. We are proud to see that 60% of our customers feel happy and 24% feel good.

A fundamental part of the NPS measurement process is to follow up with detractors and passives. Through direct, transparent and empathetic conversations we have been able to identify areas for improvement and resolve concerns immediately.



Figures

22 CumploStories

23 CumploWalks (118 complers participated and 177 hours of meetings with SMEs and complers in 2022)

4 webinars (4 hours allocated in 2022, +11 complers participated on average and 25 average visits or views)

4 CumploTalks (2 in Mexico and 2 in Chile, 4 hours in 2022, in which +100 complers participated in total in 2022)

1 Desafío 2x (5 mentoring sessions for high potential SMEs)



Chapter 4:

Participatory governance

We are a multidisciplinary team with SMEs at the core of our work. We are committed to achieving our purpose, where everyone plays a key role.

We work with peace of mind because our values and Cumplo's are aligned, so our work and reputation are not at risk. It is a collaborative effort, because we all count on each other to achieve solid and robust governance.



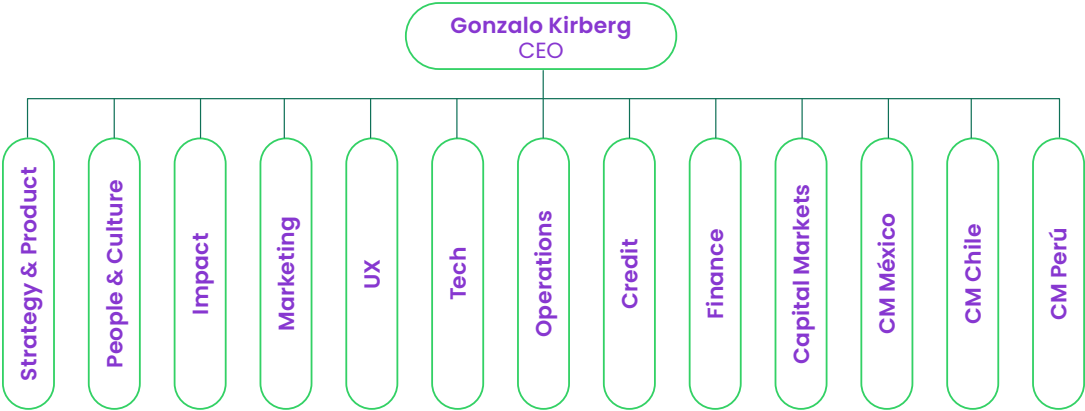
Board of Directors and organizational structure

Since the beginning of Cumplo, a board of directors was structured to ensure the management of the business, its reputation and the interests of shareholders and employees. The formality of the board of directors has been key in bringing Cumplo to where it is today.

Our current Board of Directors is composed of Nicolás Shea as founder and president and 5 other people from 4 different countries. We are proud to have a 40% female representation.

strategic initiatives, reporting directly to the company's CEO. We are proud to note that there is a gender balance at all levels of Cumplo.

Cumplo has a corporate team that oversees the management of global



Cumplo Global

40% 60%

Leadership Team

50% 50%





Culture and talent

We understand good corporate governance as that which integrates good governance practices with a company culture that identifies us and makes us proud.

This is why an essential part of our manuals are related to our purpose, values and the way in which we expect a cumpler to perform within the organization.

Cumpler 's Culture Book

It is the document that reflects our culture, the one we have built and aspire to take care of together. It reflects our values, decalogue, but above all, it is a testimony that we are a team that works for a cause, to give the best of us to support SMEs in Latin America and contribute to a better world.

The Cumplo's Way

This document is a guide that allows us to strengthen our way of doing things and our daily work from a triple impact perspective, maximizing our skills and talent.

In its content we reaffirm our commitment as a B company, our values and our culture to promote a safe work environment for all our employees, customers, different stakeholders and the environment.

Our recruiting and selection processes are based on these principles in order to ensure cultural fit with the Cumplo spirit, avoid bias, non-inclusive practices and take care of the company's top talent.



"For me, the great differentiating factor at Cumplo is its culture, since we, the compliers, have room to grow and contribute with our ideas in different areas; that is, we can actively participate not only in our own team, but also transversally throughout the organization. Another important point at Cumplo is its vision and commitment to triple impact, where efforts are constantly made to not only be a better company, but also a better support for our employees"

Pedro Gallo, Investors Analyst, cumpler.



Compliance with laws and regulations



At Cumplo we take compliance with responsibility and seriousness, for which we have a Compliance area that oversees policies, programs and controls to comply with the laws and regulations applicable in each country.

Our intention is to provide certainty, security and consistency to the users of our platform, so in order to safeguard the interests of our clients, investors and large corporations, we raised

the regulatory standards of each country where we operate to Mexico's fintech regulatory framework and implemented it for the rest of our offices.

The recent enactment in Chile of the Fintech Law in the last quarter of 2022, which creates a regulatory framework that will provide certainty and a solid foundation for a sector that has been growing strongly over the last decade, makes us very happy as it will allow us

to compete on a level playing field and democratize financial services.

Although we are not yet aware of the regulations that will define in practice how this new regulatory framework will be applied, we feel prepared since we are governed by Mexican regulatory practices in the three countries in which we operate.



→ Complaints channel

In addition, in mid-2022 Cumplo improved its whistleblowing system. It used to work through a form and changed to a platform that better protects the anonymity of the complainants and is managed externally to ensure that all complaints are received and investigated confidentially, autonomously and securely.

This guarantees a working space that provides confidence and certainty to all cumplers.

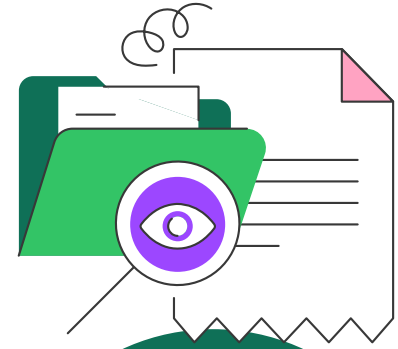
Cumplo's ethics committee is the body in charge of conducting the research and approving action plans if true.

→ Figures

6 complaints in 2022

4 resolved

2 investigations in progress



In 2022, 6 complaints were filed, of which 4 have already been resolved and 2 are in the process of being investigated. Five of the six came from the Chile office.



Controls that mitigate crimes within the organization



The prevention of crimes within our organization is a fundamental issue, therefore we have a manual for the prevention of money laundering and money laundering, which is shared with each of our employees. This is complemented with training every two or three months.

During 2022, we trained 175 people and reinforced with additional training for those who had difficulties in passing them. The purpose of these courses was to learn how to efficiently identify and prevent potential financial crimes during the transactions we facilitate between investors and loan applicants.

We have not received any complaints for non-compliance with regulations, which reflects the seriousness with which we take this aspect in our company.

We have a monitoring and alert system to detect persons accused of financial, environmental, money laundering or money laundering crimes. This allows us to review whether or not the applicant belongs to one of these lists, in addition to reviewing politically exposed persons to avoid any conflict of interest.



"We know that complying with the law is not enough. For this reason, we promote good practices and go beyond, by meeting our objectives, always leaving a positive footprint in our environment"

Emilie Morales, Head of Compliance, cumplier



Team training:



Data security



Preventing data leakage for malicious use is one of our main concerns. In the digital era, cybersecurity is of utmost importance, that is why we have a team of cumplers in charge of safeguarding the data with which we operate.

Cumplo's cybersecurity team works on everything related to the development of the security framework for data protection, the implementation of security policies, internal awareness campaigns, controls for the protection of assets and technological resources.

Among the procedures that we can highlight are the training talks that we elaborate, in order to protect our technological equipment, passwords and to navigate in a safe way.

We have a mapping of all the company's IT assets (applications, computers, cell phones, etc.), to detect all the assets that are critical for security and that handle some type of sensitive information.

Technology advances exponentially and at the same time, the threats of suffering a cyber attack, so we have a security protocol in case there is a failure in Cumplo's service. This will allow us to continue operating if one of the services is down.

We plan to obtain ISO 27,001 certification (information management system), strengthen the talks and training on the importance of protecting data and finally, disseminate the complete cybersecurity framework among all employees.



"In this highly interconnected world, we all have a responsibility to adopt cybersecure behaviors that do not breach a company's security"

Fanny Puebla, Cybersecurity Specialist, cumpler.



Chapter 5

Fair

Ecosystem

We rebel against injustice. That is why, through various initiatives, we seek to promote a fair, safe and regenerative environment for everyone at Cumplo, including our customers, cumplers and the planet.



Commitment to diversity, equity and inclusion in the workplace



Gender equity has existed since our beginnings, probably because our culture naturally encouraged it. Today, the figures speak for themselves. At Cumplo, there is equity at different levels of the organization, which is evidence of equal treatment between genders and a clear commitment to the empowerment of women. Cumplo recognizes the talent and skills of each person. We favor the professional development of our employees regardless of their gender or other personal characteristics.

We believe that diversity fosters innovation and creativity. Our team is composed of people from different age groups, beliefs and nationalities. This diversity allows us to incorporate different experiences and perspectives in the conduct of our business.

Pay equity is another factor that we regularly monitor. Just as we rebel against inequality in access to capital

for SMEs, we want to reduce the wage gap between men and women as much as possible.

Pay equity is a variable that depends on multiple factors, for example, a talent-intensive team, a feedback culture and performance evaluation processes to promote continuous improvement. We have thus enriched our analysis because we are committed to moving toward the highest possible levels of pay fairness and equity.

DEI team (diversity, equity and inclusion)

The rapid growth and expansion of Cumplo, as well as the increased sexual diversity and the growing need for inclusion, has led us to take concrete steps in formalizing, with a long-term view, a structured team to address new aspects of diversity, equity and inclusion.

We are proud and excited that in 2022 the DEI Committee was formed in response to the cultural diversity that comes with operating in different countries, seeking new ways of relating to each other and creating awareness of different internal realities.

It is a multidisciplinary team that seeks to promote respectful behavior, without prejudice, that generates greater knowledge and awareness within the company. Contributing to a more productive work environment through inclusion and diversity. We want Cumplo, at all times, to be a safe space where there is no discrimination whatsoever.



Among its objectives, the DEI Committee seeks to:

- ✔ Generate awareness by providing relevant information that provides knowledge and sensitivity.
- ✔ Facilitate communication spaces such as workshops, meetings, lectures or others, favoring dialogue among peers.
- ✔ Foster an increasingly inclusive internal culture.
- ✔ Promote a multiplier effect through cumplers as agents of change.
- ✔ Develop the Diversity, Equity and Inclusion 2023 strategy.

Inclusive language

We believe that language is an important part of our identity, so we respect the variants of each country where we have a presence. Our focus is on promoting the use of inclusive and equitable language, without distorting our language.

To comply with the above, we have an expert team in charge of ensuring that the language is inclusive and is reflected in our job descriptions, in the search for talent (selection and hiring), internal promotions and communications in general.

4 talks were held, with an average participation of 80 cumplers and 8 hours of team time dedicated to DEI topics during 2022

Two team surveys with 41% participation in the first survey and 64% of the cumplers in the second one

We now have a better understanding of the diversity of our team

Systematic gender and pay equity monitoring

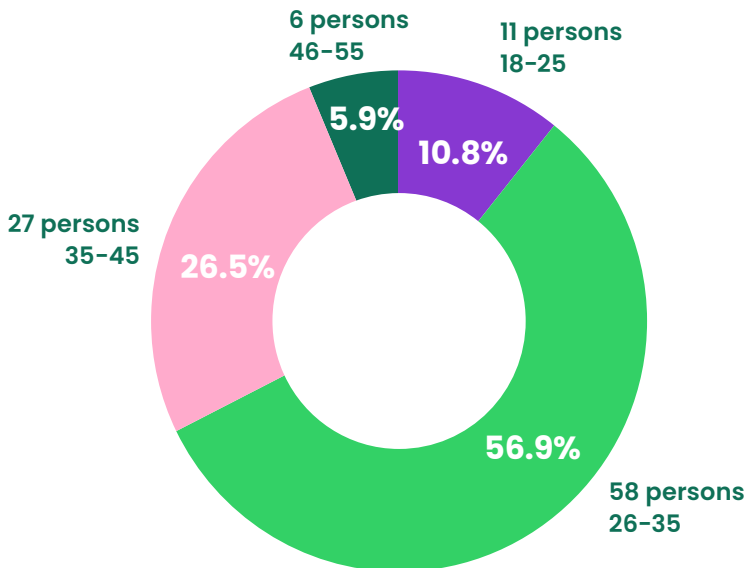
Gender-neutral selection processes with inclusive language

Internal communications and campaigns to clients with inclusive language

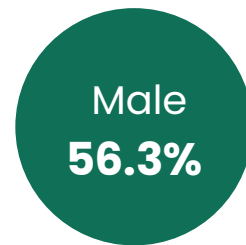
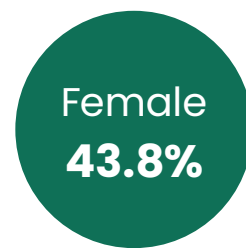


Figures

Age range in Cumplo

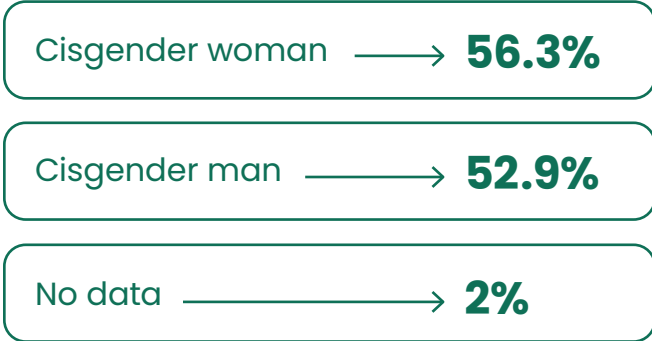


Percentage of leadership and gender

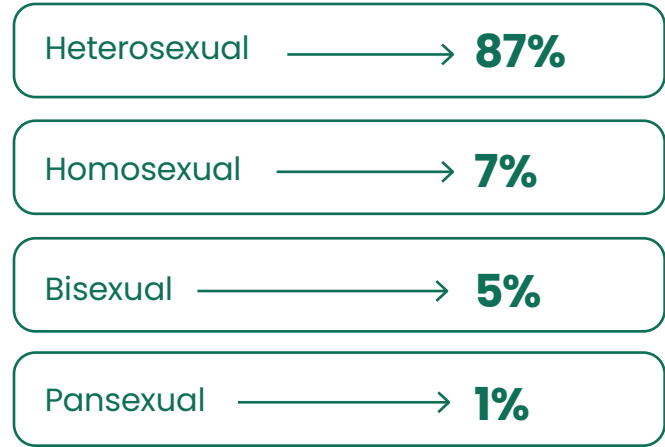




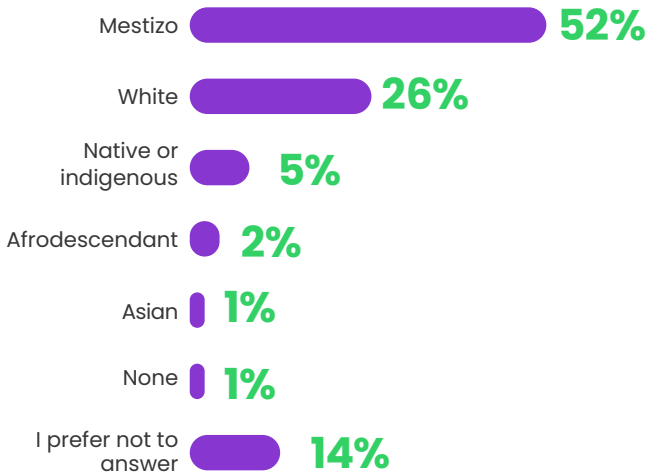
Percentage gender identity



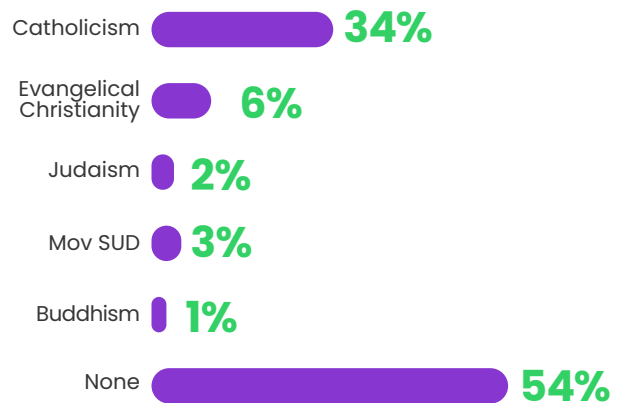
Percentage sexual orientation



In response to the question "Do you consider yourself? we obtained the following answer



The DEI commitment is to observe respect and non-discrimination to any person professing any religious practice





Commitment to the environment

We take climate change seriously because we believe that justice is also relevant when it comes to our planet. Although we are not a production company and most of our processes are digital, we wanted to be part of the Net Zero 2030 initiative. With this agreement we aim to achieve carbon neutrality by 2030.

During 2022, we recorded 113 tco2 eq. emitted. Among the actions implemented to reduce the impact, we include the promotion of teleworking, the implementation of digital signature of documents to avoid the use of paper, recycling, efficient use of energy and water, among others.

By 2023, our goal is to define ways to reduce or mitigate them.

Practices implemented

1 Hybrid work

We are in favor of hybrid work, as this way we avoid the use of public transportation or cars to go to the office. We provide the tools to be able to work from anywhere.

Trust is part of our daily work, so we value the autonomy of our employees to make decisions, as well as the commitment and responsibility with the work and the achievement of objectives.

2 Recycling

Historically, we have encouraged recycling by providing appropriate spaces for waste separation. This is the starting point to take care and become aware of our actions and the most basic way to help our planet.

It is not enough to just do it, we must do it well. We start by focusing part of our communication on offering practical recycling tips to complers, regardless of whether they are working in the office or from home.

In addition, we are looking for ways to reduce paper, the largest waste that is recycled. In Chile, the use of digital signatures has helped us to reduce 71% of the paper used in our activities since 2020.

3 Carbon Footprint

We know that one of the great challenges for the world is the fight against climate change, we know the implications of global warming and we assume the challenges that this entails.

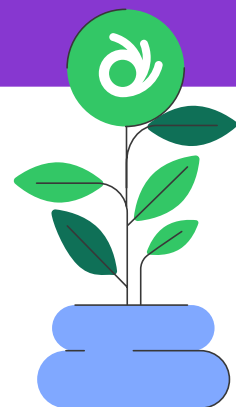
For greater accuracy in measuring our footprint, every month we send a survey to the team to know the effect of activities such as transfers of our employees and visits to clients. We also calculate the impact of servers and

office equipment, among others. This practice helps us to raise awareness and motivate the team to make decisions that reduce our environmental impact.



"(...) I decided to be a "spearhead" and take a big step by getting out of the car, after more than 15 years without using public transportation. And not only that, but I also started to separate the recycling at home and encouraged my neighbors to do the same. After doing that, the green commitments of my team started to be much bigger and transcendent."

Franco Mardones, Customer Acquisition Leader, compler.





“Being sustainable is not an option, it is the starting point. In marketing, we work every day so that Cumplo and the cumplers live our purpose in a concrete and real way, working to generate a positive impact on our stakeholders and on the planet. To this end, we have been working since the beginning of 2022 with the impact team, with the objective of measuring our activity and thus enhancing our impact, as well as making it visible and communicating it”

Magdalena Winter, Marketing Leader, cumpler.

Green box figures and total emissions 2021 and 2022

Carbon footprint: **84,7** tCo2e total emissions 2021



Carbon footprint: **113** tCo2e total emissions 2022



Chapter 6

Impact

Model

Our mission is clear: to reach thousands of Latin American SMEs, because every time a small or medium-sized enterprise accesses capital, it generates a great impact on the continuity of its business and its environment.

It is part of Cumplo's DNA to challenge the way things are done and redefine the variables that are believed to be established.

We will never stop questioning our business model, thinking outside the box to connect more and more SMEs in Latin America.

Improving our platform may include adding new strategic partners, developing new products, finding new ways to assess an SME's risk for lending, attracting different types of investors, and much more.



Trust and reputation



Disruptive business model

Cumplo's trust and reputation is the elemental hinge for connecting investors with companies applying for financing. True to our purpose, the construction of the business model was founded on two essential principles: aligning Cumplo's incentives with those of SMEs and investors and growing around transparency as a core value.

These are the cornerstones of our ecosystem to generate trust and build a positive reputation, because we believe that with concrete facts we demonstrate that we are a serious and committed company.

Thus, unlike the traditional financial system, our pricing structure is linked to the use of the platform, and is not dependent on the interest rate.

This allows companies to be financed at fairer rates, thus promoting greater equity in the cost of financing for SMEs in Latin America.

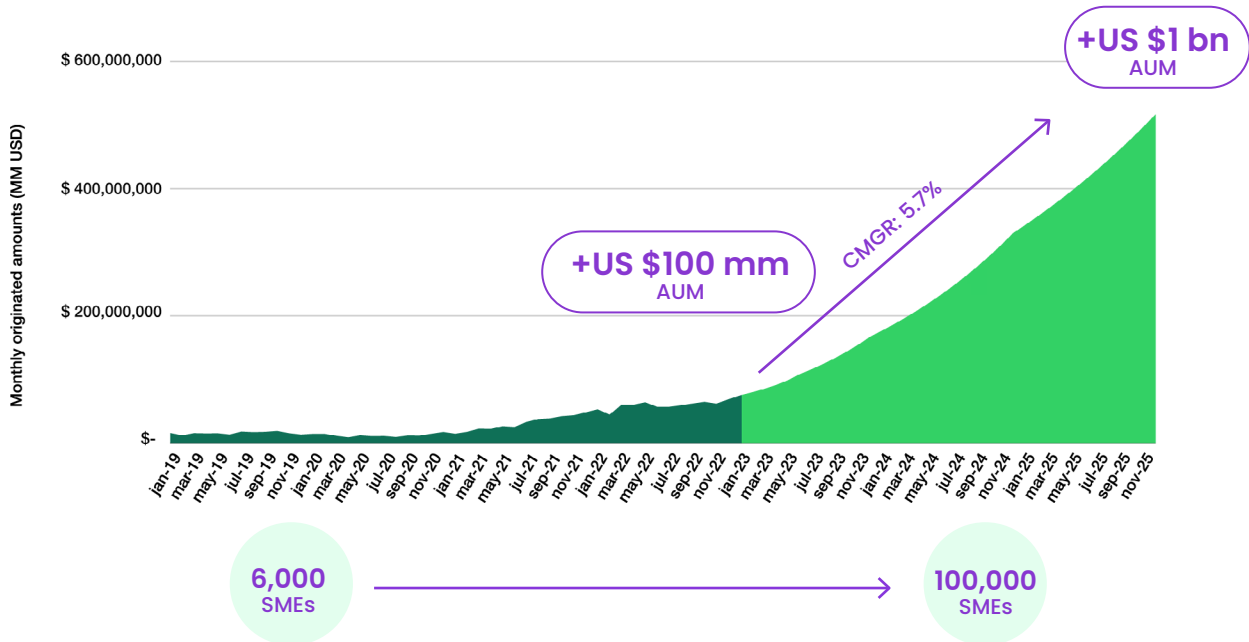
In line with our focus on transparency, Cumplo's financial statements are audited annually. We also strive for simplicity and clarity in all information related to contracts and communications in keeping with our values.

Ultimately, our goal is to be able to provide financing and impact as many companies as possible, thereby reinforcing our mission and purpose, both of which are enshrined in the company's bylaws.



Our results attest to Cumplo's impact. Year after year we have doubled in size and expanded our presence in the region. Today we operate in Chile, Mexico, and Peru, countries where SMEs have limited access to capital and face high financing rates.





Strategic certifications

Over time we have strengthened our ecosystem with alliances that enrich our business model and contribute to building trust.



We are a B Company

Since our inception, our purpose has been to generate economic, social and environmental impact in our environment and to be an agent of change for the world. That is why in 2013 we became the first fintech in Chile to be certified as a B Company.

For us, this certification is a personal, institutional and legal commitment that we exercise through a profitable economic system that benefits the planet and society in general.

We are currently in our fourth recertification process, which allows us to seek and propose continuous improvements in our performance and to continue generating a triple impact with increasingly higher sustainability standards.



Net Zero 2030

Companies participating in Net Zero 2030 with the B Corp Climate Collective commit to achieving net zero emissions by 2030, which apply to the most relevant Scope 1, Scope 2 and Scope 3 emissions.

In this way, we join the global climate action effort of a group of companies demonstrating true leadership at a time of serious environmental and economic concern and uncertainty.



10X Challenge

It is a business movement that seeks to create awareness and a new way of doing business, whose objective is to inspire companies to reduce the wage gap and eliminate poverty in Chile by offering workers a better quality of life.

As part of our commitment, we have extended this challenge to all our operations, for which we monitor compliance with the goal.





Risk analysis and management: Ada algorithm



We have an algorithm called Ada, responsible for risk assessment at Cumplo. This allows operations to be analyzed in an expeditious manner and to define fair rates for the applicant, and with the greatest transparency and security for the investor. This is how we obtain the Cumplo Score, which reflects the true potential of the company applying for credit and of each operation separately.

Ada, aligned with our governance criteria and corporate values, ensures inclusiveness and is unbiased, learns from past evaluations and mitigates the risk of an operation, both operational and financial. Our operational and technological strength has led us to have one of the lowest default rates in the market at 0.6% historically and 0.3% in the last year.

With the above, we are faithful to our purpose of rewarding those SMEs with a good performance and high level of compliance. Our goal is to continue enriching Ada, integrating new data sources and relationships that will allow us to connect more SMEs to our financing ecosystem.



Interesting fact:

Its name originates from Ada Lovelace, British mathematician and writer, known for her work with the general-purpose calculator. Among her notes is what is recognized today as the first algorithm intended to be processed by a machine, so she is considered the first computer programmer.



Presence of environmental, social and corporate governance factors in decision making.



In 2022, we took the first steps toward a greater commitment to sustainability. We began to systematically measure the carbon footprint of our operations in order to develop a mitigation plan that would enable us to achieve carbon neutrality by 2030.

We created a team to look after diversity, equity and inclusion issues and another to develop the shared business value strategy (corporate social responsibility).

We made an effort to learn more about the practices of the suppliers we work with and formulated a list of suppliers that we recommend for their policies. We also provide advice on how to incorporate new suppliers using socio-environmental criteria.

Finally, we are proud to have an Impact management team that has been leading Cumplo's impact strategy for 12 months, which includes the management of our purpose

and the sustainability pillars of our organization. Thus, the area set out to inspire, measure and articulate new processes that continue on the path of integrating impact and business into a single vision.



cumplò

