CMF applies sanctions for trading CMPC shares within 30 days prior to disclosure of its financial statements

January 14, 2026 — The Board of the Financial Market Commission (CMF) applied a sanction of censure against José Antonio Labbé Valverde for breaching Article 16, Number 5 of the Law on the Securities Market by selling, on April 12, 2023, 100,000 CMPC shares through Asesorías e Inversiones Bogarisa Limitada while within the 30-day timeframe prior to the disclosure of the issuer's financial statements.

Per **Exempt Resolution No. 533**, José Antonio Labbé breached Article 16 of the Law on the Securities Market. It bans directors, managers, administrators, and main executives of issuers of publicly offered securities, as well as their spouses, domestic partners, and relatives up to the second degree of consanguinity or affinity from carrying out, directly or indirectly, transactions on securities issued within a 30-day timeframe prior to the disclosure of the issuer's quarterly or annual financial statements.

José Antonio Labbé Valverde was subject to the ban given his status as brother-in-law (a second degree of consanguinity relative) of an Empresas CMPC S.A. director.

Communication & Image Area — Financial Market Commission (CMF)

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