

BOARD TRAINING PROCEDURE

1. Objective.

The Board of Directors of Compañía Sud Americana de Vapores S.A. (“CSAV”) considers it beneficial to the Board to implement a mechanism for its members’ continuous learning and updating of knowledge on matters related to their functions as directors or the Company’s businesses, or regarding topics of interest to the Board or the CEO throughout the year.

Consequently, the main objective of this procedure is to coordinate the process of defining training topics and activities for CSAV's directors during the year.

2. Defining Topics.

The Board and its Secretary are in charge of reviewing situations that occurred during the immediately preceding year involving corporate governance, compliance, free competition, human resource management, sustainability, risk management, accounting criteria, amendments to essential regulations for corporations and the securities market, the exercise of functions and duties of directors and transactions between related parties, among other topics, that they believe to be of interest to the Board and worthy of more in-depth consideration.

A proposal for one or more topics to be included in the Board's training program for the current year shall be presented at the regular board meeting in January of each year. However, the Board of Directors may decide to postpone their decision on training topic(s) until later in the year.

3. Training Calendar.

Once the training topics have been defined, the Secretary shall coordinate with the Chief Executive Officer to include them on the agenda of the regular meetings of the Board of Directors, leaving a special item for training on the defined topic or topics.

The Board of Directors shall have full flexibility and autonomy to modify the agenda of the respective meeting, postponing the training if other issues or topics require special attention. It may also define or incorporate new training topics based on events that occur during the year.

4. Preparation of Materials.

The Secretary of the Board of Directors, in conjunction with management, shall coordinate the material for board training and shall consider, if appropriate, hiring a specialist on the topic.



The material shall be sent to the directors together with the agenda for the corresponding regular meeting, so that they may review it in due time.

5. Disclosure.

The Board's training activities shall be reported to shareholders and the general public in the Company's Annual Report.

6. Responsible Party.

The Secretary of the Board of Directors of CSAV shall be in charge of compliance with this procedure.

Procedure approved at Board of Directors' meeting No. 5759, on December 18, 2020.