

## **PROCEDURE FOR DRAFTING AND EVALUATING COMMUNICATIONS TO THE MARKET AND GENERAL PUBLIC**

### **1. Objective.**

The main purpose of this procedure is to coordinate the internal processes for information and disclosures that Compañía Sud Americana de Vapores S.A. ("CSAV" or the "Company") makes to the market and the general public in order to ensure that the message is easily understood by the public and delivered in a timely manner.

This procedure formalizes the activities that CSAV's management has carried out for the past few years.

Notwithstanding the foregoing, the Company's Board of Directors deems it necessary to coordinate the different parties involved in the internal processes to prepare and disclose information to the market and the general public. Likewise, it believes that the parties in charge of such processes should have access to specialized advising to prepare the information to be disseminated, so that it is understandable to the general public and not only to specialists, and to continuously evaluate such communications in order to improve any aspects deemed necessary. As a result, CSAV retains specialized advising services from two communications and media consulting firms, one based in Chile and the other in Europe.

Based on CSAV's organizational structure, the Chief Executive Officer is responsible for market information and disclosure processes, with support from the Administration and Finance Department and the Investor Relations Unit, depending on the matter to be disclosed.

This procedure distinguishes between general information and special communications that the Company must make in accordance with Law No. 18,045 on the Securities Market, Law No. 18,046 on Corporations and its Regulations, and the regulations of the Financial Market Commission ("CMF"). Preparation of such communications is not covered by this procedure, as their content and timeliness are regulated by the aforementioned laws and CMF General Rule No. 30. Notwithstanding the foregoing, the aforementioned departments take part in preparation.

### **2. General Procedure for Preparing Press Releases.**

(i) When the need to disseminate information is detected, the Chief Executive Officer must notify the Administration and Finance Department.

(ii) The latter must then gather the necessary information for preparing a first draft of the press release or request it from the appropriate person in CSAV.

(iii) The content of the draft press release must be reviewed and approved by the Chief Executive Officer and, when deemed appropriate, by the Secretary of the Company's Board of Directors. After any observations or clarifications are resolved, a final version shall be prepared with assistance from the communications and media firms retained by CSAV, in order to be submitted to the Chief Executive Officer.



(iv) Communications or disclosures to the market and the general public must be approved by the Chief Executive Officer or, in his/her absence, by the Chief Financial Officer, or by the Board of Directors in those cases in which the latter has so agreed.

(v) Once the press release has been approved by the appropriate person, it must be delivered to the Investor Relations Unit for dissemination.

As indicated above, this procedure does not apply to information that must be disclosed to the market and the general public, for which deadlines, form and content are regulated by the applicable laws and regulations.

### **3. Evaluation Procedure.**

The procedure for evaluating press releases consists of two stages:

(i) Immediate evaluation.

The day after the information is published, the pertinent communications and media firm retained by CSAV (based on its geographic scope) shall evaluate the coverage, impact and understanding of the respective press release. To this end, it will conduct a survey of the publications made and gather comments from the media.

If further information is needed to improve understanding, the referred communications and media firms must inform the Chief Executive Officer, or in his/her absence, the Chief Financial Officer, of said situation to determine the steps to be taken, together with the suggestions for necessary changes. To this end, suggestions and alternatives for improving communication must be analyzed and evaluated in meetings with the aforementioned external advisors.

(ii) Board evaluation.

The Board of Directors, when it deems appropriate or upon request of the Chief Executive Officer, will evaluate the content of this procedure in order to make appropriate changes based on the Company's current circumstances.

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