

RECOMMENDATIONS GUIDE FOR
THE NOMINATION AND ELECTION OF
MEMBERS OF THE BOARD OF
DIRECTORS OF **CAP S.A.**

I. Introduction

The Board of Directors of CAP S.A. (hereinafter "CAP" or the "Company") has approved this document called "Recommendations Guide for the nomination and election of members of the Board of Directors of CAP S.A." (hereinafter the "Guide"), in order to provide its shareholders with guidelines regarding the recommended profile to perform the role of Company Director.

The recommendations contained in this guide consider the diversity of knowledge, skills, conditions, values, visions and experiences which, in the opinion of the Board, it is convenient for its members to have for the best performance of their functions, both individually and collectively, and to ensure the social interest of the Company, both individually and collectively

The central objective of this guide is to provide guidelines and be a reliable means of information for shareholders, in order to ensure that both the process of nominations and the elections of Directors are based on objective criteria and, in this context, that they promote diversity, as well as cognitive and personal strengths, when nominating and electing CAP directors.

In this sense, the Guide provides information that will allow shareholders to nominate and elect Board members focusing mainly on the composition, succession and value creation efficiency of the Board.

CAP has made progress in terms of diversity, promoting the participation of women in the composition of its Board of Directors, with the conviction of not only being a leading company in terms of gender equality, but especially, with the commitment to lead in the Chilean capital market according to sustainability, integrity, excellence and innovation values.

In that sense, through this document, the Board of Directors delivers these guidelines to shareholders, to facilitate the presentation of nominations for the position of Company Director, which also includes the replacement directors, in case there is a vacancy in the Board before the Shareholders Meeting is held, in accordance with article 32 of the Law on Corporations

It is hereby stated that this guide should be considered as a recommendation and that in no case does it represent restrictions of any kind for shareholders in relation to the nomination and election of candidates to CAP Board of Directors.

II. Elements to be considered in the nomination of candidates to members of the board of directors

Considering the foregoing, and within the framework of CAP's purpose and values, the Board recommends that Company shareholders, at the time of nominating and electing candidates to the Board, take into account the following guidelines:

- i. Board members should be selected taking into account the role of CAP and the businesses in which it participates, that is, iron ore mining, the steel industry, steel processing and infrastructure, as well as the context that they are carried out.
- ii. In view of the sustainable growth business strategy of Grupo CAP, Board members should be selected considering their vision and commitment with the implications of sustainable growth so that, while doing their work, they promote the development of the Company strategy.

- iii. Board members should be selected based on their track record and ethical and upright conduct. Likewise, experience in performing a leadership role in their field of specialization should be taken into account.
- iv. The composition of the Company Board should consider an appropriate integration and combination of experiences, knowledge and capacities of each of the elected members, in order to enhance efficiency in their operation and performance as a unified body and, at the same time, allow its effectiveness in management, monitoring, and corporate control areas.
- v. The proposal of the person to be nominated as a Board member should consider various complementary perspectives, such as:
 - a. gender diversity;
 - b. age diversity;
 - c. cultural diversity, of nationality or country of origin, among other considerations;
 - d. diversity of technical knowledge, and complementarity in terms of the degree of education existing among the Board members, whether university or otherwise, within the framework of the Company business purpose;
 - e. different levels of expertise of the Board members;
 - f. previous professional experiences that complement their management as a Board member;
 - g. the amount of time that the Board member may dedicate to carrying out his/her function, beyond participation in the respective Board meetings, considering the number of boards in which he/she participates, in order to ensure diligent, effective and efficient compliance with the duties of the position.
 - h. non-existence of conflicts of interest, that is, verify the non-existence of a personal or private interest that may interfere with or override the interests of the Company and verify the non-existence of interlocking situations that might eventually be considered illegitimate or anti-competitive practices, or that might threaten free competition and freedom in decision-making by the Board.

III. Availability, validity and updating.

The Guide shall be permanently reviewed, at least once a year, by the Company Board Strategy Committee, for its presentation and approval by the Board. This Committee shall be the governing body that shall propose to the Board, for their approval, the modifications and updates in form and substance that are necessary.

It is hereby stated that this guide is available to shareholders and the general public on the Company website (www.cap.cl).