ESG Supplement

2025

About this Report

At SAAM, we believe that long-term value creation depends on a strategic vision that integrates business growth with environmental stewardship, responsible management of social and environmental impacts, and proactive responses to the evolving challenges of the industries in which we operate. Guided by this approach, we have embedded environmental, social and governance (ESG) considerations into decision-making across the Company.

Consistent with this commitment, SAAM is a participant of the United Nations Global Compact (UNGC) and aligns its sustainability approach with the United Nations Sustainable Development Goals (SDGs). Measuring and transparently reporting our ESG performance enables us to monitor progress, identify improvement opportunities and strengthen sustainability management throughout the organization.

In 2026, SAAM published the seventh edition of its Integrated Report, presenting the Company's financial and ESG performance for the 2025 reporting period.

This 2025 ESG Supplement has been prepared as a complementary document to the Integrated Report, taking into consideration the recommendations provided by S&P Global. Its purpose is to provide additional information on SAAM's environmental, social and governance initiatives, management approach and performance, enabling stakeholders to better understand how sustainability is embedded in the Company's strategy, governance and day-to-day operations.

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Board Industry Expertise

DJSI 1.2.8

Effective February 1, 2026, SAAM's Board of Directors appointed Macario Valdés Raczynski as a Director of the Company, replacing Francisco Pérez Mackenna, and as the third member of the Board's Directors' Committee. His appointment further strengthens the Board's industry expertise through extensive executive experience directly related to the sectors in which SAAM operates.

Mr. Valdés served as Chief Executive Officer of SAAM from 2016 until January 2026, leading the Group's strategic and operational management for nearly a decade across the maritime services and logistics industry. Prior to his appointment as CEO, he served as Development Manager at SAAM (2013–2015) and as Deputy Development Manager at Quiñenco (2011–2013). Earlier in his career, he held several positions in the financial sector at IM Trust, where he ultimately served as Corporate Finance Manager. He holds a degree in Business Administration from the Pontificia Universidad Católica de Chile and an MBA from the University of California, Berkeley.

His professional background combines in-depth, first-hand knowledge of SAAM's business and the maritime services industry with extensive experience in corporate development, finance and strategic leadership. This expertise enhances the composition of the Board of Directors and strengthens its ability to provide effective oversight of the Company's long-term strategy, operational performance and sustainability-related priorities.

ESG Governance

DJSI 1.2.16

The Board of Directors is the Company's highest governing body responsible for overseeing SAAM's sustainability strategy and ESG performance. In fulfilling this responsibility, the Board receives semi-annual reports on the Company's key environmental, social and governance (ESG) developments, risks, opportunities, objectives and performance indicators.

At the executive level, the Sustainability and Risk Committee meets on a quarterly basis to oversee the implementation of the Company's Sustainability Strategy and serves as the link between business management and the Board of Directors. The Committee is composed of the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), the Towage Division Manager, the Chief Executive Officer of Aerosan, the Legal Manager, the Compliance Officer, and the Human Resources Manager.

Recognizing that effective sustainability management requires a governance structure that is robust and aligned with the Company's business strategy, SAAM further strengthened its governance model during 2026 through the creation of the position of Corporate Affairs and Sustainability Director. Reporting directly to the CEO, this position provides periodic updates through the Sustainability and Risk Committee. In addition, the role is responsible for the Company's Internal and External Communications Strategy, as well as for defining its Public Affairs Plan.

This corporate function has Group-wide responsibility for leading SAAM's corporate affairs and sustainability strategy across all business units, including its two principal business lines, SAAM Towage and Aerosan. It promotes an integrated approach to corporate reputation, brand management, stakeholder engagement, and environmental, social and governance (ESG) commitments throughout the organization.

Its main responsibilities include:

- Leading the implementation of the SAAM Group Sustainability Strategy.
- Coordinating the Corporate Sustainability Working Group and the leaders responsible for each sustainability pillar.
- Overseeing compliance with ESG objectives and performance indicators.
- Promoting the integration of ESG risks and opportunities into strategic planning and business management processes.
- Coordinating sustainability performance reporting to the Board of Directors, investors and other stakeholders.
- Overseeing SAAM's participation in leading international sustainability standards, ESG indices and sustainability assessments.

In addition, the Corporate Affairs and Sustainability function leads SAAM's corporate affairs strategy, overseeing the Company's corporate positioning and reputation, corporate brand management, internal and external strategic communications, and institutional engagement with government authorities, industry associations, customers, investors and other stakeholders. It is also responsible for coordinating community engagement initiatives and managing corporate communications during crisis situations.

The function further promotes initiatives that strengthen the SAAM Group's value proposition and long-term competitiveness.

Through this governance structure, SAAM has established a dedicated executive leadership function that brings together sustainability, corporate affairs and institutional engagement under a single strategic framework. This approach strengthens the integration of ESG considerations into strategic decision-making, enhances coordination across the SAAM Group's business units, and supports the creation of long-term value for its stakeholders.

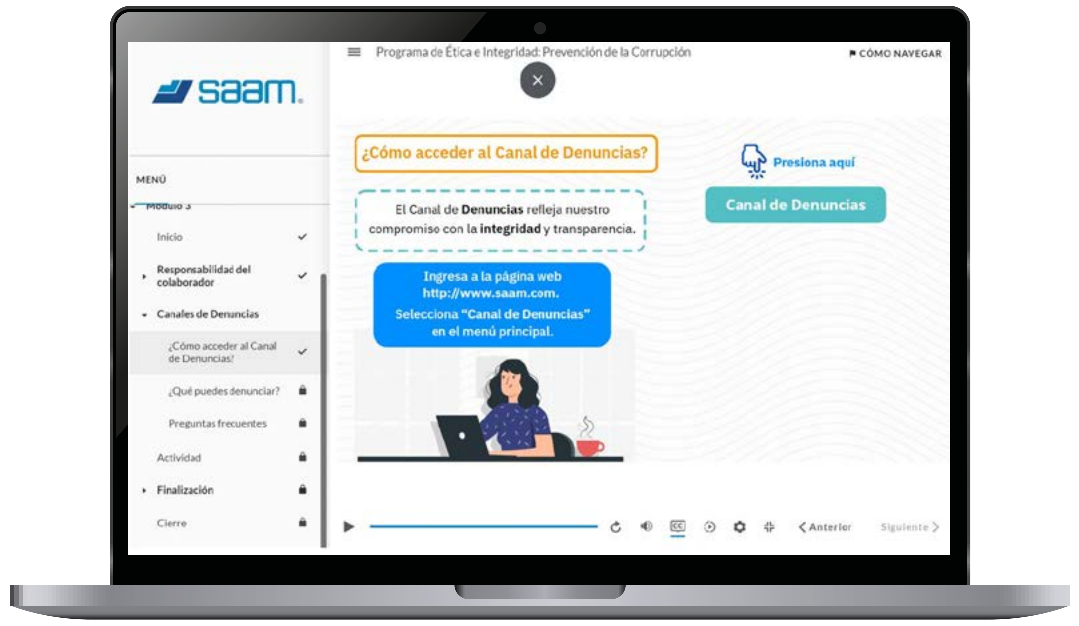
Whistleblowing Channel

1.5.4

SAAM maintains a Whistleblowing Channel administered by an independent third party, available to employees and other stakeholders. The channel ensures the confidentiality of all information received and allows reports to be submitted anonymously, in accordance with applicable laws and regulations.

To foster confidence in this reporting mechanism and encourage individuals to raise concerns in good faith, SAAM maintains a zero-tolerance policy against retaliation. This protection extends to whistleblowers, witnesses and any individuals who participate in or support an investigation. SAAM's commitment to protecting reporting parties is communicated clearly and transparently through the public Whistleblowing Channel portal.

To promote awareness and the appropriate use of the reporting mechanism, training on the Whistleblowing Channel is fully integrated into SAAM's mandatory Ethics and Integrity training programme. During the reporting period, this training achieved 100% employee participation, reinforcing awareness of the available reporting channels for potential misconduct and fostering an organizational culture founded on integrity, transparency and accountability.



Training Portal - Whistleblowing Channel Module

Supplier Code of Conduct

DJSI 1.7.1

SAAM's relationships with suppliers and contractors are built on the principles of strategic collaboration, ongoing dialogue, mutual trust and shared value creation. The Company seeks to establish long-term partnerships that contribute to operational excellence, the development of value-added solutions, and the advancement of sustainable practices throughout its supply chain.

SAAM's Supplier Code of Conduct sets out the principles and standards that govern the Company's relationships with its suppliers and contractors. The Code establishes the minimum expectations that suppliers are required to meet and serves as the foundation for responsible and ethical business conduct throughout the supply chain.

Its provisions cover key areas including human and labour rights, occupational health and safety, environmental protection, business ethics, crime prevention, and fair competition, as outlined below:

Human Rights and Labour Standards

With respect to human rights and labour standards, the Supplier Code of Conduct requires suppliers and contractors to conduct their business activities in accordance with the following principles, among others:

- Prohibit the use of forced, compulsory, prison or involuntary labour (p. 12).
- Prohibit child labour (p. 12).
- Comply with all applicable laws and regulations governing working hours, and provide wages and benefits that meet or exceed the legal requirements of the countries in which they operate (p. 12).
- Promote a safe, healthy and inclusive workplace free from discrimination, harassment and retaliation (p. 12).
- Respect applicable laws and regulations relating to freedom of association and collective bargaining (p. 12).
- Adopt a systematic approach to the management of Health, Safety, Security and Environment (HSSE) (p. 10).

Environmental Protection

With respect to environmental stewardship, the Code requires suppliers and contractors to:

- Use energy and natural resources efficiently (p. 10).
- Continuously seek opportunities to minimize waste generation, emissions and discharges arising from their operations, products and services (p. 10).

These provisions are intended to promote responsible environmental management throughout the supply chain by encouraging the efficient use of natural resources, pollution prevention and the continuous reduction of environmental impacts.

Business Ethics and Crime Prevention

With respect to business ethics and integrity, the Code requires suppliers and contractors to implement appropriate measures to prevent the commission of criminal offences, including money laundering, terrorist financing, bribery of domestic or foreign public officials, and other unlawful conduct as defined under applicable legislation. Suppliers are also expected to maintain effective controls to prevent corruption and other offences that may arise in connection with their business activities.

The Code further prohibits anti-competitive practices and requires strict compliance with all applicable competition and antitrust laws and regulations in every jurisdiction where SAAM and its suppliers conduct business (p. 7).

Through its Supplier Code of Conduct, SAAM seeks to extend its standards of integrity, respect for human rights, responsible labour practices, health and safety, and environmental protection throughout its supply chain. In doing so, the Company encourages suppliers and contractors to adopt business practices that are aligned with SAAM's values and sustainability commitments.

Supplier Assessment and Development Indicators

DJSI 1.7.5

	2025	Percentage
1.1. Total number of unique suppliers	9,047	-
1.2. Number of significant suppliers	1,855	-
1.3. Number of significant suppliers benefiting from supplier development initiatives (as a subset of 1.2)	97	Percentage of suppliers benefiting from development measures: 5%
1.4. Number of significant suppliers assessed through document-based or on-site assessments (as a subset of 1.2)	230	Percentage of significant unique suppliers evaluated: 12%
1.5. Number of significant suppliers with actual or potential significant adverse impacts (as a subset of 1.4)	22	10%
1.6. Number of significant suppliers with agreed corrective action or improvement plans (as a subset of 1.5)	6	Percentage of suppliers with significant actual or potential negative impacts for which a corrective or improvement action plan has been agreed upon: 26%
1.7. Number of significant suppliers with whom the business relationship was terminated (as a subset of 1.5)	0	-

Information Security Governance

1.8.1

SAAM has established formal governance mechanisms to oversee information security, cybersecurity and data protection.

At the corporate level, the Company has established a Cybersecurity, Information Security and Data Protection Steering Committee, which meets every two months to review key technology challenges, assess information security risks, and oversee strategic initiatives aimed at strengthening the Company's digital resilience.

At the executive level, oversight of information security, cybersecurity and technology-related risks is the responsibility of the Corporate Information Technology Department, led by the Chief Information Officer (CIO). The CIO is responsible for establishing the governance framework, policies, controls and capabilities required to protect the Company's information assets and strengthen the resilience of its operations.

The Company also has a dedicated Chief Information Security Officer (CISO), who reports directly to the Corporate Information Technology Department and is responsible for coordinating the implementation and continuous improvement of the Company's information security and cybersecurity framework.

As part of its ongoing digital transformation and data management strategy, SAAM established a Business Transformation Office responsible for leading digital transformation initiatives across its two business units, SAAM Towage and Aerosan. The Office promotes the adoption of modern data management practices, emerging technologies and digital products, while strengthening data governance and supporting the responsible management of cybersecurity-related risks in close coordination with the Corporate Information Technology Department.

Information Security Policy

1.8.2

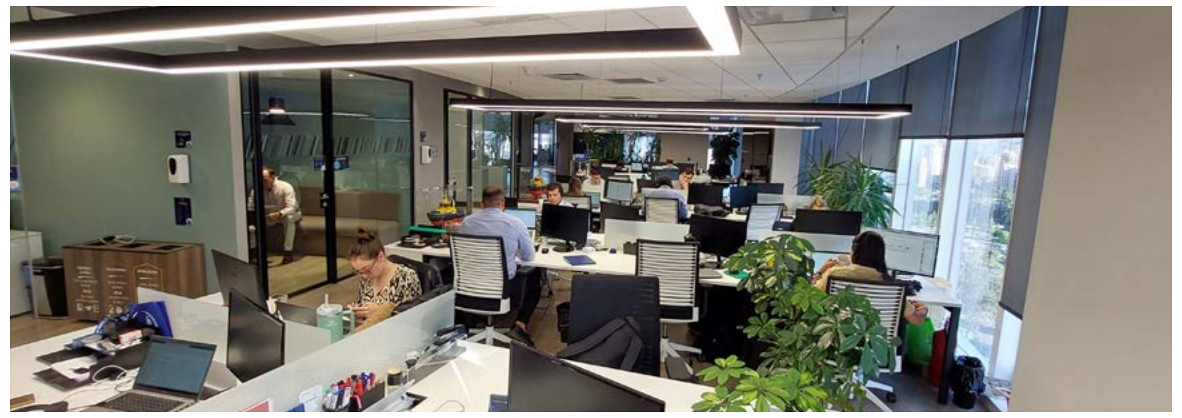
SAAM has a publicly available Information Security and Cybersecurity Policy, supported by a Cybersecurity and Information Security Master Plan that is presented to the Board of Directors. Progress against the Master Plan is monitored on a regular basis through the Cybersecurity, Information Security and Data Protection Steering Committee, ensuring executive oversight of the Company's cybersecurity strategy and its ongoing implementation.

The Master Plan establishes a structured roadmap for continuously strengthening the Company's cybersecurity capabilities through the implementation of new technologies, enhanced security controls and continuous improvement initiatives. This approach reflects SAAM's commitment to proactively managing the evolving technology risk landscape and the rapidly changing digital environment.

The corporate framework establishes the principles and governance guidelines required to: protect the confidentiality, integrity and availability of information and data assets; continuously strengthen information security controls; monitor, detect and respond to cybersecurity threats and technology-related risks; define clear roles and responsibilities for employees, contractors and third parties and promote a corporate culture founded on information security awareness and the responsible management of information.

The framework also extends information security requirements to suppliers and third parties that support the Company's business processes and operations.

Together, these governance mechanisms enable SAAM to manage information security, cybersecurity and data protection through an integrated enterprise-wide approach, strengthening operational resilience while reinforcing the trust and confidence of its stakeholders.



Responsible Use of Artificial Intelligence

1.9.1, 1.9.2

SAAM has incorporated principles for the responsible use of Artificial Intelligence (AI) into its Information Security and Cybersecurity Policy. The Policy establishes that the adoption of emerging technologies, including AI, must be carried out in a controlled and responsible manner, with due consideration given to their potential benefits, risks and impacts on individuals, the organization and business processes.

The Company promotes the responsible use of AI based on the principles of human oversight, transparency, privacy, security, traceability, accountability and risk management.

In addition, SAAM has implemented a corporate procedure for the responsible and secure use of Artificial Intelligence technologies, applicable across all companies within the SAAM Group, as well as to employees, contractors and suppliers. This framework establishes governance principles and operational guidelines for the development, deployment and use of AI systems, based on internationally recognized principles of ethics, integrity, transparency, security, data protection and informed decision-making.

Among the key elements of the framework are:

- **Restrictions on the use of high-risk AI capabilities:** The Company does not develop, acquire or deploy AI systems designed to manipulate human behaviour, exploit vulnerabilities, perform social scoring, or conduct real-time remote biometric identification without a legal basis or explicit authorization.
- **Transparency and disclosure:** Employees are required to clearly disclose when interacting with third parties through AI-enabled systems or when AI-generated content, analyses or documents are presented as the final output of a business process.
- **Human oversight and review mechanisms:** All AI-generated outputs must be reviewed and validated by a human before being used to support business, management or regulatory decisions. Any employee, contractor or third party who believes that an AI-assisted outcome is inaccurate, biased or potentially harmful may request a human review through the Company's established governance processes.
- **Data protection and cybersecurity:** The procedure restricts the use of AI with confidential or sensitive information and defines the corporate-approved AI tools that may be used. These tools operate in secure environments designed to prevent the disclosure of information to third parties, external data storage, or the use of Company information for AI model training.
- **Training and awareness:** The Company conducts mandatory awareness and training programmes on the responsible use of AI to promote best practices across the organization. Participation is mandatory for employees, and the effectiveness of these programmes is monitored through defined performance indicators.

This governance framework is aligned with internationally recognized standards for Artificial Intelligence governance, management and quality, including ISO/IEC 42001, ISO/IEC 23894, ISO/IEC 22989 and ISO/IEC 5338, reinforcing SAAM's commitment to the responsible, secure and trustworthy use of AI technologies.

02

Environmental Dimension

- Energy Management Programs
- Water Efficiency Programs
- Climate Governance
- Net Zero Transition Plan
- Biodiversity Risk Assessment
- Biodiversity Commitment
- No Deforestation Commitment
- Biodiversity Exposure and Assessment
- Biodiversity Mitigation Measures
- Sustainable Products Program

Energy Management Programs

DJSI 2.2.1

SAAM has implemented energy management programs across its business units to improve energy performance and reduce energy consumption.

Within SAAM Towage, the Company operates an ISO 50001-certified Energy Management System (EnMS) in its Chilean operations. This framework enables the Company to identify energy efficiency opportunities through energy reviews and audits, implement improvement initiatives, and systematically monitor and evaluate its energy performance.

These efforts are complemented by a range of energy efficiency initiatives implemented across both SAAM Towage and Aerosan. Key initiatives include optimizing energy consumption in lighting systems and cold storage facilities, promoting eco-driving practices among operational personnel, and implementing operational improvements aimed at reducing fuel consumption across the fleet.

To increase the share of renewable energy in its operations, SAAM sources renewable electricity for its operations in Chile, supported by International Renewable Energy Certificates (I-RECs) issued by The International REC Standard (T-REC), reinforcing the integration of low-carbon electricity into its energy mix.

The Company also continues to invest in innovative technologies to improve energy efficiency, including the progressive renewal of its fleet through the incorporation of electric and hybrid tugboats. In parallel, SAAM promotes employee awareness and capability-building through training and awareness programmes focused on energy efficiency and environmental performance.

These initiatives are implemented within the framework of applicable regulatory requirements, including Chile's Energy Efficiency Law No. 21,305.

Water Efficiency Programs

DJSI 2.4.1

In line with its commitment to mitigating environmental impacts and promoting the responsible use of natural resources throughout its value chain, SAAM implements water efficiency initiatives aimed at optimizing water use across its facilities and operations.

As part of this commitment, the Company's Safety, Health, Environment and Quality (SHEQ) team developed and launched the "Every Drop Counts" campaign across the organization. This corporate-wide awareness and engagement initiative actively involved all SAAM subsidiaries and was designed to foster a culture of responsible water use while encouraging practical solutions to reduce pressure on water resources.

The "Every Drop Counts" campaign was built on a collaborative approach that encouraged employees across the Group to identify opportunities for improving water efficiency within their own operations. Numerous ideas were submitted by employees from different subsidiaries, with the most impactful initiatives recognized at the local level.

At the Company's corporate headquarters, three initiatives were selected for implementation:

- An educational Water Consumption Indicator Dashboard for the Operations area to increase awareness of water use.
- The installation of sensor-activated faucets within the Supply Chain division.
- The installation of water-saving faucet aerators proposed by the Finance team.

To maximize their potential impact, each initiative underwent a technical and economic feasibility assessment to evaluate its implementation across the Company. Through this approach, SAAM combines employee engagement with the progressive adoption of water-efficient technologies, strengthening its water stewardship practices while contributing to the more efficient use of natural resources across its operations.

Climate Governance

DJSI 2.5.4

As part of its ongoing efforts to strengthen climate governance, SAAM has enhanced its governance structure through the appointment of a Corporate Affairs and Sustainability Manager, who is responsible for leading and coordinating the Company's Environmental, Social and Governance (ESG) strategy, including the oversight of climate-related matters.

In this role, the Corporate Affairs and Sustainability Manager oversees climate-related risks, strategic objectives and regulatory compliance, while coordinating the monitoring and reporting of climate performance to the Sustainability and Risk Committee and the Board of Directors.

The establishment of this position reinforces executive accountability for climate-related matters, strengthens governance over climate strategy, and further integrates climate considerations into the Company's strategic decision-making processes.

Physical adaptation to climate risks

DJSI 2.5.10

Recognizing the challenges posed by climate change, SAAM Towage is committed to strengthening its resilience to physical climate risks, particularly those associated with extreme weather events. To support this objective, the Company has established operational procedures that incorporate mitigation measures designed to protect both employee safety and the integrity of its assets.

From an HSSE (Health, Safety, Security and Environment) perspective, the Company's vessels are subject to preventive maintenance programmes designed to enhance their structural integrity and operational reliability under adverse weather conditions. In addition, SAAM Towage maintains continuous weather monitoring systems and conducts proactive operational risk assessments to anticipate and manage climate-related hazards.

Employees receive regular training to ensure they can respond effectively and promptly to emergency situations arising from severe weather events. Together, these measures strengthen the Company's operational resilience, support business continuity, and reinforce the safety of its people and assets in an operating environment increasingly affected by the impacts of climate change.

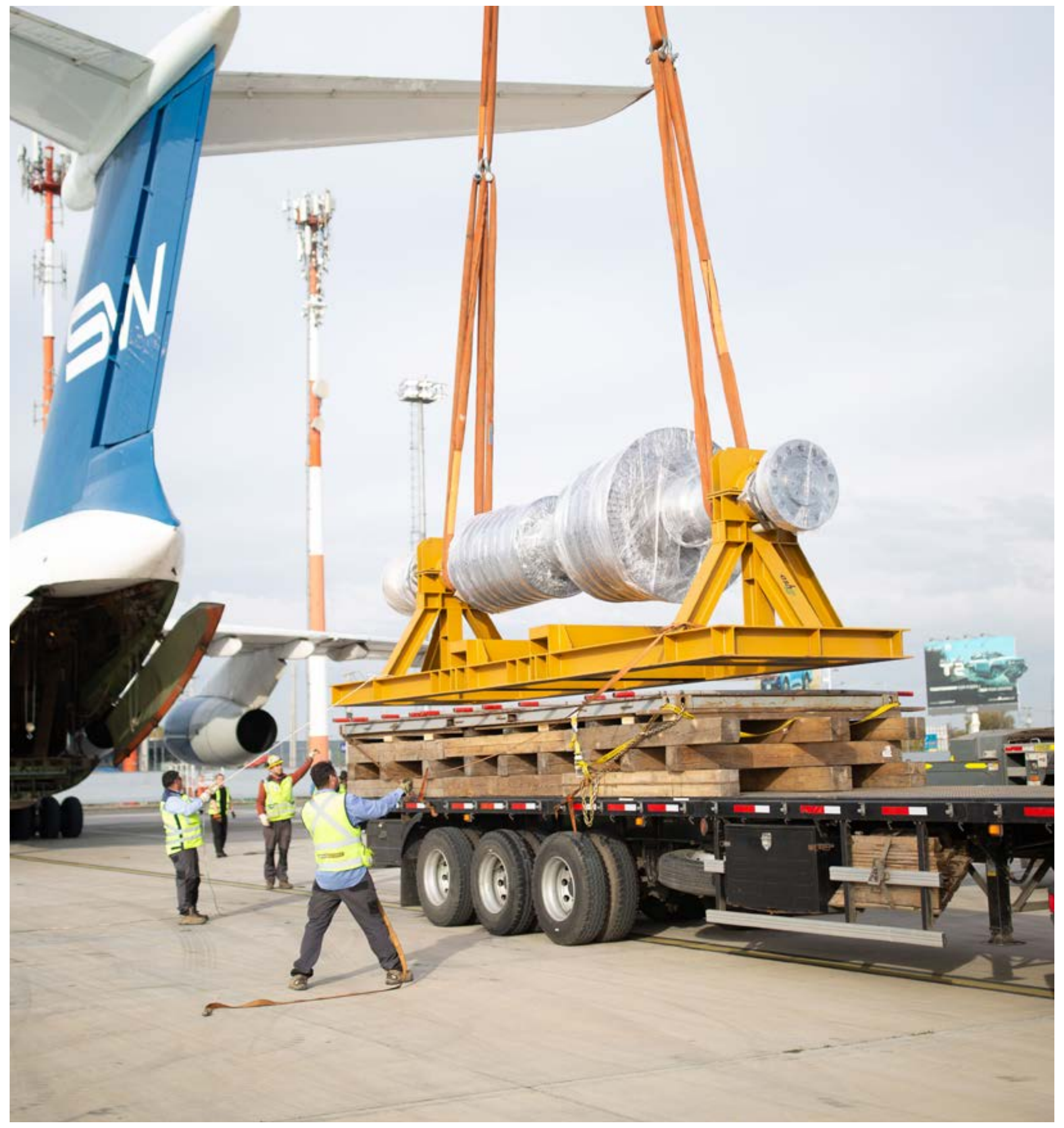
Net Zero Transition Plan

DJSI 2.5.14

SAAM is advancing its transition toward lower-carbon operations through the commitment of its air cargo logistics subsidiary, Aerosan, to achieve carbon neutrality by 2040—ten years ahead of the target established by the Airports Council International (ACI). This commitment has been publicly disclosed in the Company's Integrated Report.

The target forms part of Aerosan's 2025–2030 Sustainability Strategy, which establishes a structured decarbonization pathway based on progressive annual emissions reduction and offsetting milestones.

The strategy is supported by a comprehensive corporate Greenhouse Gas (GHG) inventory covering Scope 1, Scope 2 and Scope 3 emissions, which serves as the baseline for identifying emission sources, prioritizing mitigation initiatives and monitoring progress toward the Company's long-term climate objectives.



The plan deploys concrete decarbonization levers across the operation:

01

Direct emissions (Scope 1): The Company's management approach focuses on greenhouse gas (GHG) emissions generated by sources under its operational control, primarily fuel consumption by its fleet. Key initiatives include the progressive electrification of ground support equipment (GSE) through the replacement of conventional equipment with electric and hybrid alternatives, supported by targets to reduce fuel consumption and increase the share of low-emission assets. Additional measures include promoting eco-driving practices among operational personnel and implementing controls to monitor and reduce fugitive emissions.

02

Indirect emissions from purchased energy (Scope 2): Procurement of renewable electricity to cover 100% of the Company's electricity consumption in Chile, supported by International Renewable Energy Certificates (I-RECs), together with energy efficiency initiatives including lighting optimization, improvements to cold storage facilities, and the implementation of an ISO 50001-certified Energy Management System (EnMS).

03

Value chain and circular economy (Scope 3): Following the identification of its most significant emission sources and the completion of Scope 3 emissions quantification across the three countries where it operates, the Company is advancing its emissions management through its "Ciclo Cero" (Zero Cycle) waste management programme. The programme promotes waste segregation at source, resource recovery and recycling, as well as the reduction of single-use materials through the adoption of reusable alternatives.

Implementation is embedded into the Company's annual planning and budgeting process, with each initiative incorporated into the annual budgets of its operating sites following technical and economic feasibility assessments. This approach ensures that projects are implemented effectively without compromising operational performance and in compliance with the applicable environmental regulations of the countries in which the Company operates.

These initiatives are managed through an Environmental Management System (EMS) certified to ISO 14001, supported by periodic surveillance audits that monitor progress against established objectives and drive the continuous improvement of the Company's environmental and climate performance.

Decarbonization initiatives — Fleet electrification (Canada)

As part of its decarbonization strategy, SAAM Towage continues to advance the electrification of its towage operations in Canada, reducing the use of fossil fuels through the adoption of electric propulsion technologies. These fuel-switching initiatives in the transportation sector qualify under Canada's Clean Fuel Regulations (SOR/2022-140) and generate verified compliance credits under Category CC3.

During 2026, SAAM Towage Canada Inc. participated in Canada's regulated clean fuel credit market by generating and managing verified emissions reduction compliance credits through the tracking system administered by Environment and Climate Change Canada (ECCC). This participation demonstrates the Company's ability to translate its investments in fleet electrification and operational efficiency into verified emissions reductions within a recognized regulatory framework, further supporting the decarbonization of its operations.

Biodiversity Risk Assessment

DJSI 2.6.1

SAAM Towage conducted a biodiversity dependencies and impacts assessment covering all 97 ports across its towage network, applying the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) methodology. ENCORE is widely recognized as a leading tool for assessing nature-related risks and serves as an recognized entry point for organizations implementing the Taskforce on Nature-related Financial Disclosures (TNFD) framework. The assessment was conducted using the International Standard Industrial Classification (ISIC) for the maritime and coastal water transport sector as its industry classification basis.

The assessment adopted a site-specific approach, considering all operational ports within the Company's network together with protected areas and ecologically sensitive areas located within a five-nautical-mile radius of its operations. These locations were assessed against the International Union for Conservation of Nature (IUCN) Red List of Threatened Species.

The assessment identified the Company's principal dependencies on ecosystem services, including flood and storm regulation and mitigation, as well as its biodiversity-related impacts, which were prioritized according to their level of materiality. The most material impacts identified were the introduction of invasive alien species associated with biofouling and disturbances caused by underwater radiated noise (URN), both classified as Very High materiality. Greenhouse gas (GHG) emissions, non-GHG air pollutant emissions, and operational proximity to protected areas were classified as High materiality. Overall, the assessment confirmed the existence of biodiversity-related risks associated with the Company's operations.

The assessment results are integrated into the Company's Biodiversity Plan and its sustainability governance processes, providing the basis for managing and mitigating the identified risks. Progress against the associated indicators is reported semi-annually to the Sustainability and Risk Committee and annually to the Board of Directors.

In addition, the review of protected areas is conducted annually by the Operations Department and forms part of the Company's procedure for entering new operating locations, ensuring that biodiversity considerations are systematically incorporated into operational expansion decisions.

Biodiversity Commitment

DJSI 2.6.2

SAAM has established a public commitment to biodiversity through the incorporation of a dedicated biodiversity section within its Environmental Policy, supported operationally by its Biodiversity Plan. The Company recognizes biodiversity as the network of marine, coastal, atmospheric and terrestrial ecosystems, species and natural processes upon which its operations depend. Accordingly, it is committed to integrating biodiversity protection into operational decision-making while promoting the conservation and sustainable use of ecosystem services.

This commitment is supported by the application of the mitigation hierarchy, which prioritizes avoiding, protecting, minimizing and offsetting biodiversity impacts associated with the Company's activities. It also includes the completion of a biodiversity risk assessment using the ENCORE methodology, aligned with the TNFD framework, together with the establishment of objectives in the priority impact areas identified through the assessment. These include underwater radiated noise (URN), the prevention of invasive alien species associated with biofouling, monitoring of protected areas, emissions reduction, and ecosystem restoration initiatives.

The Company's biodiversity commitment also promotes active stakeholder engagement by involving employees, suppliers, contractors and other key stakeholders in biodiversity-related initiatives and decision-making.

Under its current scope, the commitment applies to the Company's own operations and is supported by the Board of Directors as part of SAAM's sustainability governance framework. Progress is reported semi-annually to the Sustainability and Risk Committee and annually to the Board of Directors.

No Deforestation Commitment

DJSI 2.6.3

SAAM Towage is committed to avoiding activities that contribute to deforestation while promoting ecosystem restoration and reforestation initiatives where appropriate. Through its Biodiversity Plan, the Company implements ecosystem restoration and biodiversity offset initiatives—including reforestation with native species, wetland and coastal habitat restoration, and mangrove planting in selected locations—to compensate for operational impacts and contribute to the conservation of ecosystems within the regions where it operates. These initiatives constitute the Company's biodiversity restoration and offsetting measures.

As part of its ecosystem restoration efforts, since 2024 SAAM Towage has partnered with Fundación Reforestemos through the Ocean Forest initiative. The project represents both a symbolic and tangible connection between terrestrial and marine ecosystems and forms part of the Company's 2030 Sustainability Strategy. Its objective is to generate positive outcomes for nature by supporting the restoration of degraded areas, conserving biodiversity, and protecting both terrestrial and marine ecosystems.

To learn more about this initiative, visit the Oceanic Forest website.

As part of the diversification of its environmental initiatives portfolio, SAAM also participates in the "Montes del Este" Forest and Carbon Sequestration Project in Uruguay. The project covers a total area of 6,973 hectares, of which 4,300 hectares have been planted, restoring degraded grasslands through eucalyptus and pine plantations that function as natural carbon sinks.

To ensure the traceability and integrity of these initiatives, the Montes del Este project is certified under the Forest Stewardship Council® (FSC®) standard, demonstrating responsible forest management that supports biodiversity conservation while safeguarding social values for present and future generations. In addition, the project's carbon removals are internationally registered under Verra's Verified Carbon Standard (VCS), reinforcing the Company's commitment to conservation initiatives validated under internationally recognized standards.


VERRA

Verified Carbon Standard

Certificado de Retiro de Unidades de Carbono Verificadas (VCU sigla en ingles)

Verra, en su capacidad de administrador del Registro de Verra, certifica por el presente que en 14 Aug 2025, 6,103 de Unidades de Carbono Verificadas (VCUs) fueron retiradas a nombre de:

SAAM Towage Uruguay S.A.

Nombre del proyecto

Montes del Este afforestation through high quality timber in degraded grasslands

Número de serie VCU

18356-888286046-888292148-VCS-VCU-263-VER-UY-14-2576-30102016-31122016-0

Additional Certifications

Powered by APX

Biodiversity Exposure and Assessment

DJSI 2.6.4

SAAM Towage, SAAM's principal business line, has assessed all sites used in its operational activities to identify locations with the potential to generate significant biodiversity impacts. As part of its Biodiversity Plan, which applies across all SAAM Towage operations, the Company conducted an assessment based on the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) methodology covering all 97 operational ports within its network. The assessment mapped protected areas and biodiversity-sensitive sites across the Company's operational portfolio, including those located within a five-nautical-mile radius of its operations.

The assessment is supported by periodic reviews of protected areas and internationally recognized biodiversity databases, including the IUCN Red List of Threatened Species, to identify potential biodiversity exposure, evaluate associated risks, and implement appropriate mitigation measures through operational controls and biodiversity management actions. The results guide the prioritization of initiatives related to protected areas, underwater radiated noise (URN), invasive alien species prevention, and emissions management.

To support the implementation of biodiversity protection measures, SAAM Towage utilizes the TimeZero electronic navigation platform, which integrates standardized routes, electronic navigational charts and designated No-Go Areas to identify environmentally sensitive locations and support voyage planning. This contributes to vessels avoiding protected areas and reducing potential impacts on biodiversity during operations.

Protected areas are monitored and verified periodically as part of the Company's operational processes, and the management of identified sites is incorporated into the management and monitoring plans established under the Biodiversity Plan.

Biodiversity Mitigation Measures

DJSI 2.6.5

Through SAAM Towage, SAAM implements biodiversity mitigation measures addressing both biodiversity impacts and dependencies in accordance with the mitigation hierarchy, ranging from impact avoidance to ecosystem restoration, as established in its Biodiversity Plan and Environmental Policy.

Under the Avoid stage of the mitigation hierarchy, the Company identifies and monitors protected areas located within a five-nautical-mile radius of its operations, incorporates biodiversity considerations into the assessment process for entering new operating locations, implements preventive measures to reduce the risk of invasive alien species associated with vessel biofouling, and utilizes electronic navigation tools that enable vessels to avoid environmentally sensitive areas.

Under the Reduce stage, the Company implements initiatives aimed at minimizing biodiversity impacts that cannot be fully avoided. These include the assessment and management of underwater radiated noise (URN), the reduction of greenhouse gas (GHG) emissions and non-GHG air pollutants—including nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter (PM)—as well as spill prevention and emergency response programs.

In particular, the Company has advanced the measurement of underwater radiated noise generated by its operations in Canada, quantifying underwater sound pressure levels against internationally recognized reference thresholds for marine fauna. This work supports the management of underwater noise impacts on marine ecosystems, one of the biodiversity pressures identified as having Very High materiality in the Company's biodiversity assessment.

Under the Restore stage of the mitigation hierarchy, the Company promotes ecosystem restoration initiatives, including reforestation with native species, wetland and coastal habitat restoration, and mangrove planting in selected locations to offset operational impacts and contribute to ecosystem recovery in the regions where it operates.

Sustainable Products Program

DJSI 2.7.11

Through SAAM Towage, SAAM operates a Sustainable Services Program focused on the development, commercialization and expansion of lower-emission towage services. The program forms part of the Company's sustainability strategy, which includes the progressive transition of its fleet toward sustainable propulsion technologies by 2030.

To support this objective, the Company has invested in fleet renewal and innovation initiatives, including electric tugboats, IMO Tier III-compliant vessels, and the use of renewable fuels such as Hydrotreated Vegetable Oil (HVO). These investments enable SAAM Towage to provide towage services with a lower environmental footprint and constitute a core component of the Company's strategy to expand its portfolio of lower-emission maritime services.

The commercialization of these services is fully integrated into the Company's customer engagement and tendering processes. In global tender processes, SAAM Towage systematically incorporates sustainable operational alternatives into its commercial proposals, even when customers do not explicitly request lower-emission solutions. Likewise, during contract renewal processes with existing customers, the Company presents sustainable service alternatives while communicating the associated environmental and operational benefits of low-emission technologies, including their potential to reduce customers' emissions—particularly Scope 3 emissions associated with towage operations—thereby supporting customers in achieving their own decarbonization objectives.

The Company's operational experience with electric tugboats and other low-emission technologies—including those deployed in Canada and incorporated into commercial proposals in Chile—has strengthened the market positioning of sustainable towage services as a competitive differentiator in both tendering and contract renewal processes.

Overall, the program is supported by capital investments in sustainable fleet technologies and forms part of SAAM Towage's long-term strategy to expand the availability and adoption of sustainable maritime services across its global operations.

For its part, Aerosan, SAAM's airport logistics subsidiary, is also integrating low-emission technologies as a competitive differentiator within its service offering. Through its Roadmap to a Sustainable Fleet, the Company has established a target of achieving 60% sustainable motorized fleet (electric or hybrid) by 2030.

As of 2025, Aerosan had already achieved 38% sustainable GSE equipment (46 of 120 units). Following the incorporation of seven additional units in early 2026, this proportion increased to 43%.

This fleet transformation is already generating value for customers. One example is Aerosan's operations in Colombia, which are performed using a 100% electric GSE fleet. These operations not only reduce Aerosan's own Scope 1 emissions, but also contribute to reducing Scope 3 emissions for its airline customers, positioning Aerosan as a strategic logistics partner in supporting the decarbonization of the aviation industry.

03

Social Dimension

- Employee Well-being Trend
- Lost-Time Injury Frequency Rate (LTIFR) - Employees
- Safety Management System
- Customer Relationship Management Program
- Customer Satisfaction Measurement
- Stakeholder Relations

Employee Well-being Trend

DJSI 3.3.9

SAAM and its business units conduct an annual, structured, company-wide employee engagement management process. This process includes the administration of an employee engagement survey, communication of the key findings, the development of action plans, and the ongoing monitoring of the initiatives implemented.

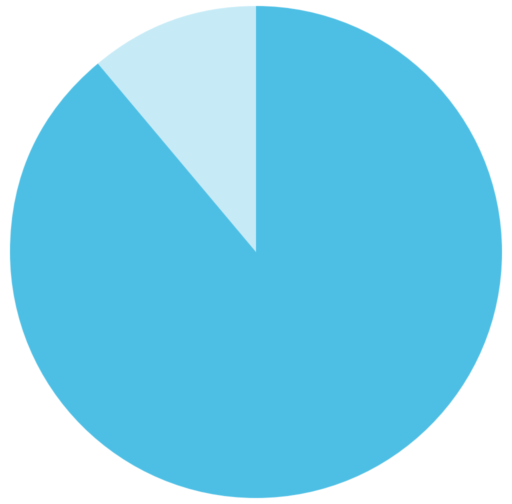
In 2025, the survey achieved an 89% employee participation rate, reflecting a high level of workforce engagement across the organization.

The Employee Engagement Survey assesses six core dimensions, each comprising multiple sub-dimensions, while also monitoring overall engagement indicators:

- Quality of Life (e.g., workplace flexibility)
- Culture and Practices (e.g., people-centered culture)
- Compensation and Recognition (e.g., benefits and recognition)
- People (e.g., collaboration)
- Work (e.g., sense of achievement and purpose)
- General Experience (e.g., overall satisfaction and Employee Net Promoter Score (eNPS))

During the reporting period, SAAM strengthened its employee engagement measurement framework through the introduction of the Employee Net Promoter Score (eNPS) as a complementary indicator to its existing Employee Engagement metric. This enhancement provides a more comprehensive understanding of employee experience and engagement, generating valuable insights to support people management and the continuous improvement of the employee experience.

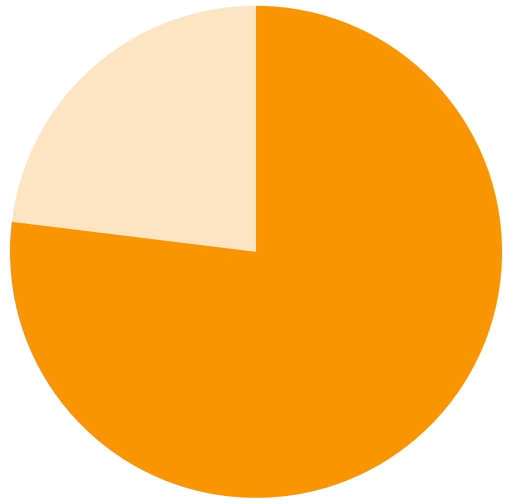
Based on the survey results, tailored action plans are developed to address the specific needs of each operation. These initiatives respond to the different dimensions identified through the assessment and are implemented under the Company's Commitment Seal program.



89%

Employee participation rate

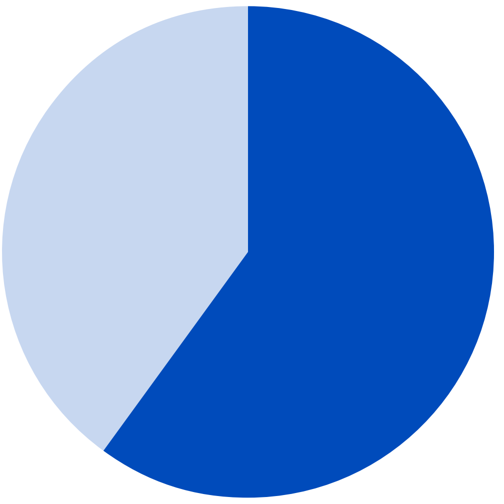
(4,138 employees)



77%

Overall Employee Engagement

(Target: 76%)



60%

Employee Net Promoter Score (eNPS)

(new KPI introduced in 2025)

Lost-Time Injury Frequency Rate (LTIFR) - Employees

DJSI 3.4.4

At the corporate level, SAAM has developed a governance framework for occupational health and safety aimed at standardizing Occupational Health and Safety (OHS) management across the organization, promoting the adoption of internationally recognized methodologies, and implementing initiatives designed to strengthen safety performance and outcomes.

This framework seeks to support safe operations by protecting the health, safety and well-being of employees and contractors while minimizing the impacts associated with the Company's activities in the environments where it operates.

As part of this governance structure, SAAM has established a standardized HSEQ performance monitoring system, enabling a data-driven approach based on evidence, continuous learning and operational excellence. This approach facilitates the identification of improvement opportunities, the replication of best practices, the strengthening of critical controls, and the implementation of timely actions that contribute to the continuous enhancement of processes and the reinforcement of a strong safety culture.

In 2025, SAAM reported a Lost Time Injury Frequency Rate (LTIFR) of 2.19, covering 100% of employees and contractors across its operations.

Safety Management System

DJSI 3.5.1

SAAM Towage maintains a comprehensive Safety Management System designed to protect people and ensure the safe and efficient execution of operations. One of the key elements of this system is fatigue management, a critical safety consideration within the maritime industry.

The fatigue management process includes the administration, monitoring and supervision of crew working hours and operational shifts to prevent fatigue-related risks. Daily monitoring is conducted through the Company's Operational Control Centers (OCCs) at both the corporate and local levels across all countries where SAAM Towage operates.

This process is supported by Helm CONNECT, the Company's maritime management system, which enables the management of operational activities while ensuring traceability, documentation and process integrity across business units. The "Fatigue Control" report provides visibility into compliance with fatigue management requirements and reflects the Company's commitment to maintaining high safety standards and supporting employee well-being.

In addition, several SAAM Towage subsidiaries are certified under ISO 45001, demonstrating the Company's commitment to protecting the life, health and well-being of all individuals involved in its operations. Across the organization, subsidiaries manage occupational health and safety in accordance with high international standards, recognizing safety as a strategic pillar of the business.

Within this framework, SAAM Towage promotes a preventive safety culture based on internationally recognized methodologies, with a strong emphasis on leadership, risk identification and control, continuous improvement, and active workforce participation.

Customer Relationship Management Program

DJSI 3.6.2

SAAM manages customer relationships through a structured account management approach embodied in SAAM Towage's Key Account Management (KAM) Program, which is designed to strengthen long-term relationships with strategic customers, enhance customer satisfaction, and identify opportunities to create shared value.

The program is based on a formal account management methodology that includes dedicated customer leadership, regular engagement, performance monitoring, and customized account plans. Each key customer is assigned a single point of contact responsible for coordinating interactions across countries and business units, ensuring a consistent customer experience as well as efficient and traceable communication.

SAAM Towage provides multiple channels for customer engagement and feedback, including ongoing direct interaction with the assigned account manager through email and direct communication, a dedicated customer contact structure led by the account manager, and in-person engagement through regular meetings—ideally conducted on a monthly basis—and customer-specific planned customer visits .

These interactions enable the Company to systematically identify customer needs, expectations and future challenges.

Customer feedback is integrated into the continuous improvement of services. Information gathered through meetings, surveys and feedback sessions is translated into Key Account Plans, which establish objectives, action plans, service improvements and growth opportunities. These plans also support resource allocation decisions, including the deployment of lower-emission solutions such as electric tugboats when aligned with customer requirements and sustainability objectives.

The KAM Program also includes the management and monitoring of customer requests and complaints, which are initially handled by local Commercial Managers and escalated, when appropriate, to the regional commercial teams for review and resolution.

Service performance is monitored through quality, operational performance, and customer satisfaction indicators, with results reported periodically through operational performance reports. This enables the Company to monitor the entire customer service cycle while supporting continuous improvement initiatives.

Customer Satisfaction Measurement

DJSI 3.6.2

At SAAM, the Net Promoter Score (NPS) is a key performance indicator, reflecting the strategic importance of customer satisfaction and loyalty to the Company's long-term growth and sustainability. The NPS enables SAAM to directly assess customers' willingness to recommend its services, providing valuable insights into customer satisfaction and advocacy.

Through the NPS, the Company identifies opportunities for improvement while reinforcing the aspects of its service that create the greatest value for customers. This ensures that strategic decisions remain closely aligned with customer expectations and evolving business needs. Beyond measuring customer satisfaction, the NPS provides valuable insights into the overall customer experience, helping strengthen long-term relationships, enhance service quality, and reinforce SAAM's commitment to operational excellence across all the markets in which it operates.

Survey results also enable the Company to benchmark its performance over time, identify emerging trends, and prioritize initiatives that generate the greatest value for customers. This continuous feedback cycle supports SAAM's objective of consistently delivering high-quality service while fostering a customer-centric culture throughout the organization.

2025 Net Promoter Score (NPS) Results:

SAAM NPS*	56
Customers surveyed	1,208
Survey responses	382
Response rate	32%
2025 Target*	50

*The SAAM NPS and the 2025 Target represent the weighted average of the NPS results for SAAM Towage and Aerosan, based on their respective revenues.

Stakeholder Relations

DJSI 3.8.1, 3.8.2

In its tugboat operations on the west coast of Canada (British Columbia), SAAM Towage implements a long-term Indigenous engagement program based on shared economic participation, local capacity building, and ongoing dialogue with First Nations communities.

The program is led locally by a dedicated Indigenous Relations Officer and is structured around the following pillars:

Strategic Partnerships and Shared Economic Participation

SAAM Towage's engagement is built upon long-term strategic partnerships, including a joint venture with Coast Tsimshian Enterprises, representing the Metlakatla and Lax Kw'alaams First Nations in Prince Rupert. The Company also maintains collaborative relationships spanning nearly a decade with the Squamish Nation, as well as ongoing engagement with the Musqueam and Tsleil-Waututh Nations.

As part of these partnership agreements, SAAM Towage annually provides higher education scholarships to members of the Lax Kw'alaams and Metlakatla communities in Prince Rupert, giving priority to students pursuing careers related to the maritime industry. Scholarship recipients are selected through an independent scholarship committee.

Capacity Building and Employment

The Company operates operational and technical internship programs specifically designed for Indigenous community members, complemented by its partnership with ACCESS, which supports participants in transitioning into permanent employment opportunities.

During 2025, the program resulted in: Six Indigenous hires, including four permanent and two temporary employees. The successful transition of one Indigenous intern into a permanent deckhand position. As a result of these sustained efforts, Indigenous representation within SAAM Towage Canada's workforce increased from 11.8% in 2024 to 14.8% in 2025.

Dialogue, Training and Collaboration (2025–2026)

The program includes regular engagement with Indigenous communities, their organizations, and industry stakeholders through initiatives such as:

- Participation in the launch of the BCIT Indigenous Deckhand Training Program (May 2025) and the BCIT Program Advisory Council on Indigenous Education Outcomes (August 2025).
- Progress, as part of collective bargaining negotiations, toward implementing a paid Indigenous cultural leave program (December 2025).
- Participation in the Indigenous Chief Marine Safety Round Table, presenting on operational safety and Indigenous leadership (February 2026).
- Participation in the annual Nation 2 Nation Forum in Kitimat (October 2025), which brings together First Nations and local businesses to discuss economic development and reconciliation.
- Support for community education and workforce transition initiatives, including sponsorship of the Reach for the Stars Gala organized by the Squamish Nation, benefiting the Nexw7áýstwaý Training & Trades Centre (March 2026).

These relationships also incorporate protocols that recognize Indigenous territories and participation in traditional ceremonies, reflecting SAAM Towage's commitment to reconciliation and respect for the rights of Indigenous Peoples.

ESG Supplement
2025