



Banco BICE' 2023 yearend Financial Statements are available on the Bank's public website.
(<https://banco.bice.cl/nosotros/inversionistas/reportes-trimestrales>).



Letter from Our Chairman

**Bernardo
Matte L.**

Banco BICE has managed to navigate this environment successfully and obtain outstanding results, always in keeping with its values, its way of doing business and its characteristic risk management.



Dear shareholders, customers, employees and stakeholders of Banco BICE:

On behalf of the Board of Directors of Banco BICE, which I chair, I am proud to present the Integrated Report for the 2023 fiscal year, a year in which Banco BICE has shown remarkable results despite a challenging environment for all industries in Chile, in a backdrop of almost no economic growth and high volatility in the financial markets.

I would like to start by highlighting the commitment shown every day by all those who are part of Banco BICE, who continue to achieve sustainable, long-lasting financial results in the face of complex scenarios. This has also allowed us to maintain the levels of experience and satisfaction

that we are known for, and to continue to move forward in our process to transform our culture and the way we do business.

OUTSTANDING RESULTS IN A CHALLENGING CONTEXT

We have had another complex year, with 2023 characterized by political and economic uncertainty, both domestically and abroad. Banco BICE has managed to navigate this environment successfully and obtain outstanding results, always in keeping with its values, its way of doing business and its characteristic risk management.

Banco BICE obtained a net income of Ch\$158 billion and a ROE of 17.36% in 2023. Although this year's result is 8% below that of the previous year, it is the second best in the Bank's history.



The volume of loans showed moderate growth, 0.31% higher in real terms than in the previous year, while the industry showed a negative growth of 0.82%. These results continue to be highly influenced by external factors of a cyclical nature that have generated a lower dynamism in loan and credit growth on an industry level. All of this reflects an adequate balance in our Bank's management efforts in a complex year.

These figures solidify our position as the seventh largest commercial bank in Chile in terms of total loans, with a market share of 3.3% as of December 2023. In addition, we have a solid asset base, with an NPL

ratio of 0.66%, the lowest in the industry. Likewise, the risk ratio, calculated as provisions over total loans, was 1.25% at the end of 2023, also below the system average of 2.57%.

These indicators are the result of our competitive advantages: prudent risk management; unique brand recognition in the segments we serve; a diversified funding base with a highly competitive cost of funds given our considerable proportion of demand balances; a solid capital base, exceeding capital ratio standards, with a CET1 (Common Equity Tier 1) ratio of 11.14% and a Basel III Capital Adequacy Ratio of 15.62% as of December 2023. In short, we

have a track record of sustained growth in results, returns and adequate risk management.

I would also like to highlight the important achievements we have made during the year. Despite the complex scenario, we have managed to make progress in our 2022-2024 strategic plan, which aims to continue growing our core business and complementary opportunities, hand in hand with a clear ambition and strategy based on our purpose: "We promote your well-being by creating a unique financial experience with a human touch".

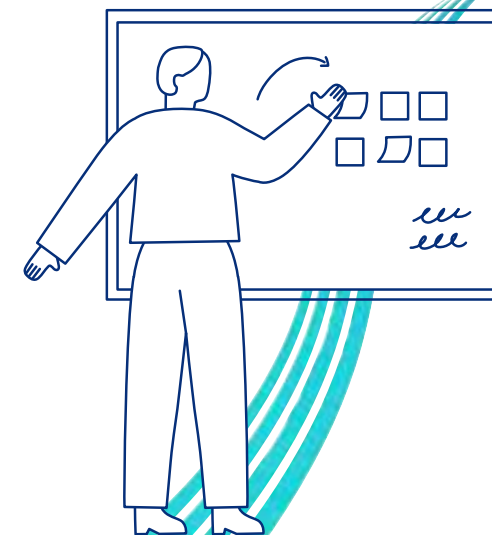
One of the most relevant milestones of the year, which is related to our objective of offeri new digital products and services, is the launch of a new financial product in partnership with Mercado Pago. Through this revolutionary product, Mercado Pago customers can choose to invest their digital account balances in a Money Market Mutual Fund managed by BICE Inversiones AGF.

Along the same lines, in 2023 we joined the digital wallet trend with Apple Pay. Since August, Banco BICE customers can connect their bank cards to Apple's digital wallet. Since its launch, customer enrollment has exceeded 35% of credit cards and 25% of debit cards.

As for our product offering, in the retail banking segment, we developed a new flexible consumer loan, which gives our customers greater flexibility in paying

their installments. With this new product, we are further expanding one of the most extensive product ranges in this segment in the industry in Chile.

I would also like to highlight Banco BICE's strong commitment to all of its stakeholders, promoting concrete actions in each of the pillars that form part of our purpose and our ESG Strategy. One of the noteworthy milestones in 2023 is the measurement and verification of BICE's carbon footprint for the first time as part of our commitment to society and the environment. Another important milestone that I am pleased to share with you is the launch of the new Soy BICE banking





service, an exclusive banking service that offers transactional products to BICE employees so that they can live the BICE customer experience. This new benefit, which is part of the culture and team pillar of our purpose, reinforces BICE's commitment to our employees by enhancing their experience within the Bank.

PREPARING FOR FUTURE CHALLENGES

We have made steady progress at Banco BICE in 2023 in our cultural and digital transformation process to maintain our position as leaders in customer experience. We are aware that the context in Chile and the financial industry have changed. The environment is changing at an unprecedented rate, with new technologies bringing new standards to the industry, with increasingly empowered and demanding customers looking for tailored solutions. In this context, we must evolve to face new realities as they arise.

It is clear that Chilean society is demanding changes. Among these, it expects companies to maintain a high level of products and services for their customers at fair and transparent prices, a firm commitment to the environment and sustainability, and a real improvement in human welfare and protection. The financial industry also brings out challenges as new digital agile competitors, such as fintechs, emerge in this space, and traditional competitors develop new business models.

This context highlights the relevance of the agreement we signed at the end of January of this year to finalize the merger of our businesses and subsidiaries with Grupo Security. This agreement represents a valuable opportunity to develop a unique growth project in the Chilean financial market. Grupo Security and BICECORP will join together to form one of the most important financial groups in the country, with an estimated economic value of US\$2.4 billion, total assets of US\$33.7 billion,

more than 2.4 million customers, over 6,600 employees and 83 branches nationwide, as of December 2023.

This important milestone reaffirms our commitment to our customers and the confidence we have as a Group in the companies that comprise it, as well as in Chile and its capacity for long-term growth.

All of these significant achievements are the outcome of innovation and collaboration and the ongoing commitment and dedication of all the people who make up our teams.

I would like to conclude this message by thanking and highlighting all Banco BICE employees and its management team for their ongoing support, passion and enthusiasm to reach the goals we have set for ourselves, overcoming the difficulties that have arisen in the complex situation we have experienced in recent years.

Bernardo Matte L.
Chairman of Banco BICE



A Word from Our CEO

Alberto Schilling R.

Banco BICE has shown resilience and a great capacity to rise to the challenges set before us.



Dear shareholders, customers, employees and stakeholders of Banco BICE:

On behalf of the great team that I have the honor to lead, it is with great satisfaction that we present you with the second edition of our Integrated Report for the 2023 fiscal year, a year in which Banco BICE has shown resilience and a great capacity to rise to the challenges set before us.

The year 2023 has been characterized by political and economic uncertainty, both domestically and abroad.

In Chile, the Central Bank's high interest rates were maintained throughout the year, with the MPR at 11.25% for the first half of the year. This strategy enabled the Chilean economy to make significant progress in resolving macroeconomic imbalances accumulated in recent periods, particularly inflation. This led to the beginning of a cycle of interest rate cuts in July 2023, closing the year at 8.25%.

This had repercussions on local economic activity, which showed a decreasing dynamism

throughout the year, ending 2023 with almost no GDP growth. We have also seen negative effects on employment, demand and investment, affecting the debt capacity of individuals and companies in Chile.

In the political and social arena, there is still uncertainty regarding the future of Chile, with the rejection of the new constitutional proposal in the December exit referendum, announcements of tax and pension reforms with limited capacity to generate agreements, and cases of corruption that have been corroding the country's institutional framework.

While the outlook for growth was very negative at the beginning of the year, the global economy improved over the course of the year. The world's major economies have shown themselves to be resilient to the challenges imposed by inflation and rapidly rising interest rates, without major impacts or triggering a recession. The main central banks have had to maintain high prime rates for a longer period than initially



Banco BICE's management in 2023 took place in the complex environment described above. Under this backdrop, Banco BICE obtained a net income of Ch\$158,461 million at the end of 2023, representing a decrease of 8.3% compared to the previous year, while the banking industry in Chile showed a decrease of close to 20% in net income in the same period.



expected, putting upward pressure on interest rates and strengthening the dollar.

In 2023 we were also able to see a stabilization of the financial markets that were hit hard in 2022, returning to pre-COVID pandemic levels of returns. Fixed income showed a positive stable performance in most regions, particularly sovereign wealth funds. Meanwhile, global stock markets had a positive year, recovering part of the losses of the previous year due to the pause in monetary policies. Likewise, commodities markets were stable, with a downward trend in most cases. The local stock market managed to capture the beginning of the rate-cutting cycle, showing favorable results in the final months of the year.

All these factors have influenced the local exchange rate, which, together with the narrowing of the rate differential with the U.S, has driven the exchange rate higher.

This combination of local and international factors has also had repercussions on the bank loan business, whose growth has slowed down industry-wide as a result of the low dynamism of the Chilean economy, despite the fact that the

cuts in monetary policy began to be reflected in credit rates, particularly in the commercial segment. Under this scenario, a swift economic reactivation requires an accelerated resolution of the country's issues. The role of the government is fundamental in generating agile, sustainable long-term solutions.

ADEQUATE MANAGEMENT IN A COMPLEX ENVIRONMENT

Banco BICE's management in 2023 took place in the complex environment described above. Under this backdrop, Banco BICE obtained a net income of Ch\$158,461 million at the end of 2023, representing a decrease of 8.3% compared to the previous year, while the banking industry in Chile showed a decrease of close to 20% in net income in the same period. This lower result is mainly attributable to the effects of lower inflation on income tax and tax accrual. In line with the results for the year, the Bank obtained a ROE of 17.36% and a ROA of 1.41%. Although these are below those reported in 2022, they are still among the best obtained in Bank history.

Loan placements grew moderately over the previous year, by 0.31% in real terms, closing with a volume

of Ch\$8,337,951 million, while the industry obtained a negative growth of 0.82%. These figures solidify our position as the seventh largest commercial bank in Chile in terms of total loans, with a market share of 3.3% as of December 2023.

I would also like to highlight the solid asset quality that we have been able to maintain due to our characteristic prudent risk management. In 2023, we closed the year with an NPL ratio of 0.66%. Likewise, the risk ratio, calculated as provisions over total loans, was 1.25%, while the coverage ratio, calculated as total provisions on total non-performing loans, was 3.3 times. These indicators are substantially above the industry average.

All of these results continue to show Banco BICE's resilience in unfavorable circumstances and its adequate management throughout the year based on a prudent risk management, unique brand recognition in the segments we serve, a diversified funding base with a highly competitive cost of funds given our considerable proportion of demand balances, a solid capital base, exceeding capital ratio standards, with a CET1 (Common Equity Tier 1) ratio of 11.14% and a Basel III Capital Adequacy Ratio of



15.62% as of December 2023. In short, we have a track record of sustained growth in results and returns.

ONGOING PROGRESS ON OUR STRATEGIC PLAN

Banco BICE has made steady progress over the past few years on our cultural and digital transformation process to ensure that we continue to grow and lead the industry in customer experience.

In this new version of our integrated report, I would like to share our progress towards the proposed ambition for continued growth, incorporating new customers through digital media and continuing to strengthen our offering of financial products and solutions for all the segments we serve. We also maintained a firm commitment to the sustainable development of our business.

We moved steadily forward on our digital transformation journey, reaching important milestones throughout the year, with the accomplishment of major milestones such as the partnership with Mercado Pago for the launch of a new financial product, the incorporation of Apple Pay and the new Flexible Consumer Credit.

We have also made improvements to our customer service models with an emphasis on modernization, the use of digital channels and the simplification of customer onboarding, which has enabled us to achieve high levels of growth in the number of new customers.

We are furthering our strategy for our cybersecurity roadmap to ensure our customers that the platforms on which they operate have the highest security standards, in line with our commitment to safeguard our customers' privacy.

In terms of sustainability, I would like to highlight the launch of our banking service for Banco BICE employees, which reinforces BICE's commitment to its employees and aims to enhance their journey within the Bank by offering them the same experience as our customers. Along these lines, our tax strategy is also worthy of mention, with a framework that establishes guidelines to ensure BICE's tax compliance both in its own activities and in its relationships with third parties. We voluntarily present the fiscal contribution based on GRI standards, and we are aligned with best practices in the local and international industry. Another relevant milestone is the measurement and verification of our carbon footprint. Measured for the first time this year, we will continue to carry this out, as it is part of the society and environment pillar of our purpose.

All these achievements are due in large part to the development and learning of methodologies that facilitate agile teamwork, and to the consolidation of a digital transformation culture that we have adopted at Banco BICE. We will continue to drive the multiple projects and initiatives that are being developed by the Bank and in conjunction with the different BICE entities that share the guidelines and advantages of being a diverse group united around the same purpose.

I would like to thank each and every one of the members of this great institution, who demonstrate their commitment to our purpose on a daily basis to achieve the goals we have set for ourselves.

Alberto Schilling R.
Chief Executive Officer





01. About us





Company Information

CORPORATE NAME

Banco BICE

LINE OF BUSINESS

Its line of business is the execution or celebration of all acts, contracts, businesses and operations that correspond to banks in accordance with the provisions of the law.

TYPE OF COMPANY

A Chilean banking corporation, regulated by the Financial Market Commission (Comisión para el Mercado Financiero, CMF). Its existence was authorized by this agency, according to Resolution No. 82 dated May 28, 1979.

ARTICLES OF INCORPORATION

The company was incorporated on May 02, 1979, by the Public Notary Enrique Morgan Torres in Santiago. The company was registered in the Santiago Commerce Registry on page 6,457 number 4,098 in 1979 and its registration was published in the Official Gazette on June 05, 1979.

LEGAL ADDRESS

Av. Apoquindo 3846, Las Condes, Santiago, Chile

WEBSITE

www.bice.cl

INTEGRITY CHANNEL

<https://mova.bice.cl/canalIntegridad/inicio/>

LAW NO. 20,393

COMPLAINTS CHANNEL

denuncia20393@bice.cl





Ownership and Corporate Structure

NCG 461-2.3.1; 2.3.3; 2.3.4; 2.3.4.iii.c

As of December 31, 2023, Banco BICE's share capital is made up of a total of 59,207,691 subscribed and paid single-series shares. The ownership structure is composed of BICECORP S.A. (99.91%), the Bank's sole controlling shareholder with the right to vote, and 26 non-controlling shareholders (0.09%).

Below is a detailed account of Banco BICE's shareholders, indicating the number of shares that each of them held as of December 31, 2023:

Taxpayer ID	Name	Number of subscribed and paid shares	%
85.741.000-9	BICECORP S.A.	59,152,952	99.91
79.532.990-0	BICE Corredores de Bolsa S.A.	38,043	0.06
5.552.536-6	Ariztía Reyes Aníbal	1,242	0
8.453.919-8	Ariztía Reyes Rodrigo Antonio	1,242	0
5.552.537-4	Ariztía Reyes Juan Eduardo	1,242	0
6.437.042.1	Ariztía Reyes Francisco José	1,242	0
5.518.302-3	Ariztía Reyes Maria Lidia	1,242	0
6.984.817-6	Ariztía Reyes Isabel	1,242	0
6.971.882-5	Fuentes Vásquez Juana	2,356	0
2.498.729-9	Fasani Coddou Adriana	2,338	0
6.284.651-8	Rodríguez Fasani Rafael	1,894	0
4.436.502-2	Matte Larraín Eliodoro	1,084	0
79.792.410-5	Soc. de Inversiones San Antonio Ltda.	439	0
3.812.637-7	Raúl Patricio Valdés Aldunate	438	0
4.520.800-1	Rojas Hernández Walter	100	0
13.906.876-9	Valdebenito Fuentes Rubén	100	0
300.013.255-0	Fdo. Mutuo Inv. y Rentas	83	0
15.631.123-5	Valdebenito Fuentes Yanisse	81	0
94.025.000-5	Forestal Panguipulli S.A.	79	0
93.940.000-1	Sa. Adm. de Fondos Mut. de Inv. Valores y Re.	70	0
15.429.095-8	Valdebenito Fuentes Moisés	56	0
2.509.193-0	Valdebenito Robles Rubén	55	0
2.634.456-5	De La Cerda Acuña Gustavo	55	0
5.009.669-6	Valdés Budge Gonzalo	10	0
86.400.700-7	Inversiones Tierra del Mar Ltda.	5	0
3.182.467-2	Suc. Reyes de Ariztia María Elvira	1	0
Total	26	59,207,691	99.97



The Matte group controls BICECORP S.A. (97.90%) through shares, directly and through other subsidiaries. This economic group is present in the power generation, financial, forestry, real estate and telecommunications industries.

Below is a detailed account of BICECORP's twelve largest shareholders, indicating the number of shares that each of them held as of December 31, 2023:

Taxpayer ID	Name	Shares	%
93.865.000-4	Servicios y Consultoría Ltda.	47,065,352*	55.31
77.320.330-K	Inversiones Coillanca Ltda.	11,192,756 *	13.15
99.508.630-1	Inversiones O'Higgins S.A.	8,567,588 *	10.07
99.508.640-9	Agrícola O'Higgins S.A.	7,655,920 *	9.00
83.104.900-6	Agrícola e Inmobiliaria Las Agustinas S.A.	6,829,919 *	8.03
83.104.700-3	Inmobiliaria Rapel S.A.	1,663,165 *	1.95
95.980.000-6	Forestal O'Higgins S.A.	325,109 *	0.38
80.537.000-9	Larraín Vial S.A. Corredora de Bolsa	302,093	0.36
79.532.990-0	BICE Inversiones Corredores de Bolsa S.A.	253,119	0.25
4.436.502-2	Eliodoro Matte Larraín	216,080	0.25
94.645.000-6	Inmobiliaria Ñague S.A. (en liquidación)	133,909	0.16
59.046.980-7	Euromarketing Business Corporation	88,783	0.10
	Otros	834,291	0.98
Totales		85,087,030	100.00

The shareholders indicated in the table above and marked with (*) correspond to individuals or entities who own or directly control shares representing 97.90% of the company's capital stock as of December 31, 2023.

Control of the company is exercised in accordance with a control and joint action agreement signed by Forestal O'Higgins S.A. and other companies. For the record, the aforementioned control and joint action agreement contemplates limitations on the free distribution of shares.

Taxpayer ID	Larraín Matte Family	%
4.333.299-6	Patricia Matte Larraín	6.49
9.000.338-0	María Patricia Larraín Matte	2.56
6.376.977-0	María Magdalena Larraín Matte	2.56
7.025.583-9	Jorge Bernardo Larraín Matte	2.56
10.031.620-K	Jorge Gabriel Larraín Matte	2.56
Total		16.73

Taxpayer ID	Matte Izquierdo Family ¹	%
6.598.728-7	Bernardo Matte Larraín	4.26
15.637.711-2	Bernardo Matte Izquierdo	4.61
16.095.796-4	Sofía Matte Izquierdo	4.61
16.612.252-K	Francisco Matte Izquierdo	4.61
Total		18.10

The controller is owned by the following members of the Larraín Matte, Matte Capdevila and Matte Izquierdo families respectively, with the percentages indicated below:

Taxpayer ID	Matte Capdevila Family	%
4.436.502-2	Eliodoro Matte Larraín	7.22
13.921.597-4	Eliodoro Matte Capdevilla	3.26
14.169.037-K	Jorge Matte Capdevilla	3.26
15.959.356-8	María del Pilar Matte Capdevilla	3.26
Total		17.00

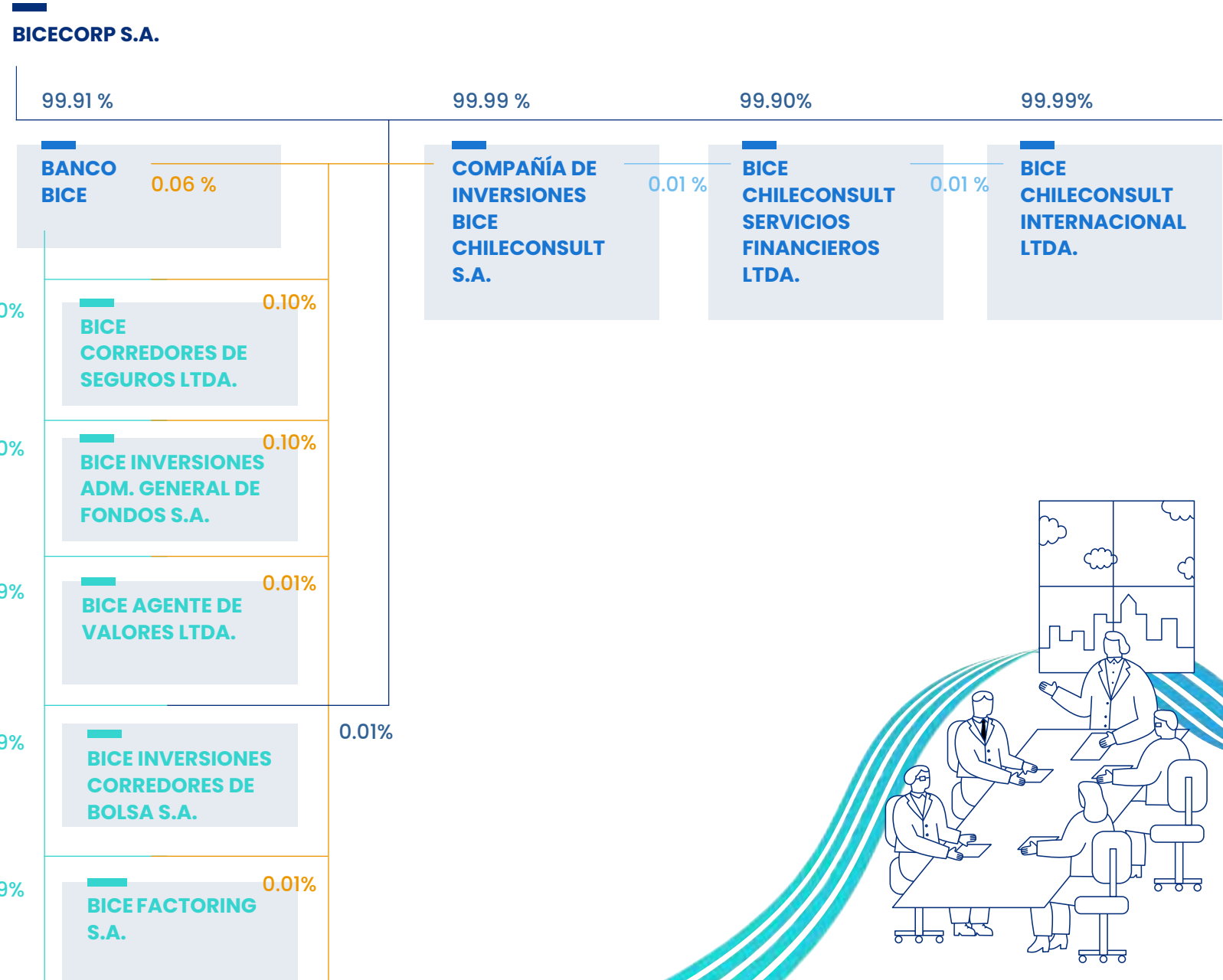
The individuals identified above belong to the same economic group through kinship.

1. NCG 461-2.3.2. In 2023 there were changes in the ownership structure of the Matte Izquierdo Family. Their holdings in 2022 were: Bernardo Matte Larraín, Taxpayer ID 6.598.728-7 (8.05%) and his sons and daughter Bernardo Matte Izquierdo, Taxpayer ID 15.637.711-2 (3.35%); Sofía Matte Izquierdo, Taxpayer ID 16.095.796-4 (3.35%), and Francisco Matte Izquierdo, Taxpayer ID 16.612.252-K (3.35%).

Corporate Structure

NCG 461 – 6.5.1.vi; 6.5.1.x

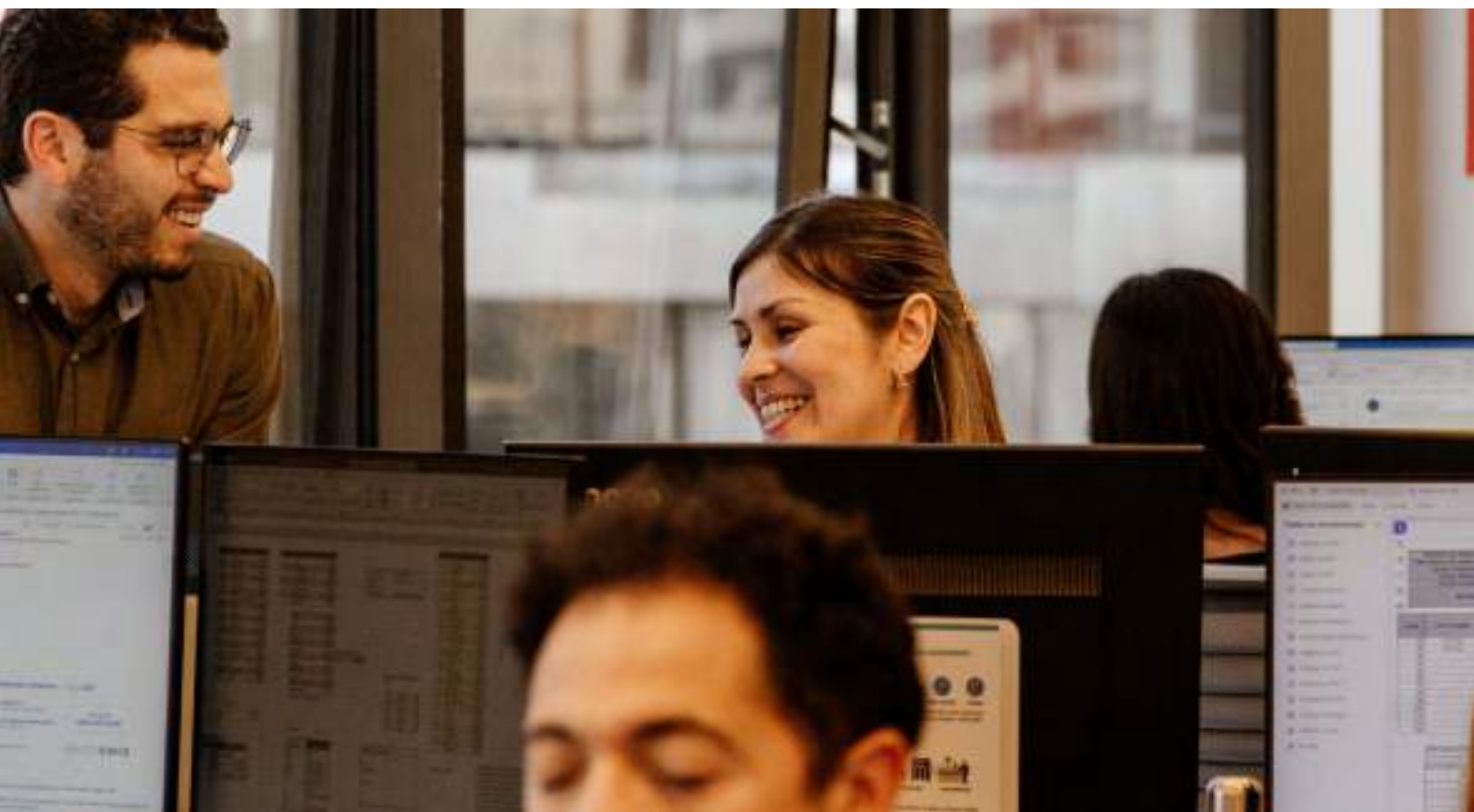
Banco BICE is the parent company of a group of dependent entities engaged in various activities. Its corporate structure corresponds to that of a banking organization that offers a wide range of banking services to customers, from individuals to large corporations. These services are complemented by those offered by its subsidiaries, including securities brokerage, mutual fund and asset management, insurance brokerage, factoring and confirming services.





Subsidiaries of Banco BICE

NCG 461-6.5.1.i, ii, iii, iv, v, vi, vii



BICE INVERSIONES CORREDORES DE BOLSA S.A.

COMPANY NAME

BICE Inversiones
Corredores de Bolsa S.A.

SUBSCRIBED AND PAID-IN SHARES

2,320,695

TAXPAYER ID 79.532.990-0

OWNERSHIP

99.99% Banco BICE and 0.01%
BICECORP S.A.

ADDRESS

Av. Apoquindo 3846, piso 14,
Las Condes, Santiago, Chile

CEO

Cristián Gaete Prieto

DATE FOUNDED

October 01, 1984

BOARD/MANAGEMENT

Chairman

Cornelio Jorge Saavedra
Correa

LINE OF BUSINESS

Carry out securities brokerage
operations in the terms
contemplated in Article No. 24 of
Law No. 18,045, Securities Market
Law, both on its own account
and on behalf of third parties,
and it may also carry out other
complementary activities
authorized by the Financial
Market Commission.

Board Members

Pablo Alejandro Jerez
Hanckes
Marcelo Javier Clemente
Cortés



BICE INVERSIONES ADMINISTRADORA GENERAL DE FONDOS S.A.

COMPANY NAME

BICE Inversiones Administradora General de Fondos S.A.

TAXPAYER ID 96.514.410-2

ADDRESS

Av. Apoquindo 3846, piso 14,
Las Condes, Santiago, Chile

DATE FOUNDED

February 10, 1987

LINE OF BUSINESS

It is exclusive and consists of managing third-party funds and individual portfolios and any other type of fund whose supervision is entrusted to the Financial Market Commission, in accordance with the provisions of the Single Fund Law No. 20,712.

SUBSCRIBED AND PAID-IN SHARES

262,500

OWNERSHIP

99.90% Banco BICE and 0.10%
BICECORP S.A.

CEO

Javier Valenzuela Cruz

BOARD/MANAGEMENT

Chairman

Juan Carlos Eyzaguirre
Echenique

Board Members

José Pedro Balmaceda Montt
Alice Martins Gistelinck
Rony Jara Amigo
Alberto Schilling Redlich



BICE CORREDORES DE SEGUROS LTDA.

COMPANY NAME

BICE Corredores de Seguros
Ltda.

TAXPAYER ID 78.996.780-6

ADDRESS

Av. Apoquindo 3846, piso 5,
Las Condes, Santiago, Chile

DATE FOUNDED

May 23, 1997

LINE OF BUSINESS

Conduct brokerage activities of general, life and social security insurance contracts with any national insurance company located in the country.

PAID-IN CAPITAL

M\$200,000

OWNERSHIP

99.90% Banco BICE and
0.10% Cía. de Inv. BICE
Chileconsult S.A.

CEO

Gerardo Edwards Schleyer

BOARD/MANAGEMENT

Managing Delegates

María Dolores Minoletti Sazo
Gerardo Edwards Schleyer



BICE AGENTE DE VALORES LTDA.

COMPANY NAME

BICE Agente de Valores Ltda.

TAXPAYER ID 76.055.353-0

ADDRESS

Av. Apoquindo 3846, piso 12, Las Condes, Santiago, Chile

DATE FOUNDED

April 01, 2009

LINE OF BUSINESS

Engage in securities brokerage transactions as a securities agent as stipulated in Article 24, Law 18,045, Securities Market Law, and may also provide complementary activities that the Financial Market Commission authorizes for securities agents.

PAID-IN CAPITAL

M\$57,823,822

OWNERSHIP

99.99% Banco BICE and 0.01% Cía. de Inv. BICE Chileconsult S.A.

CEO

Patricio Sandoval Fernández-Velarde

BOARD/MANAGEMENT

Managing Delegates

Marcelo Espinoza Dans
Pablo Alejandro Jerez Hanckes

BICE FACTORING S.A.

COMPANY NAME

BICE Factoring S.A.

TAXPAYER ID 76.562.786-9

ADDRESS

Av. Apoquindo 3846, piso 7, Las Condes, Santiago, Chile

DATE FOUNDED

April 22, 2016

LINE OF BUSINESS

Perform factoring operations and confirming services.

SUBSCRIBED AND PAID-IN SHARES

170,000,000

PROPIEDAD

99,99% Banco BICE y 0,01% Cía. De Inv. BICE Chileconsult S.A.

CEO

Federico Díaz Grohnert

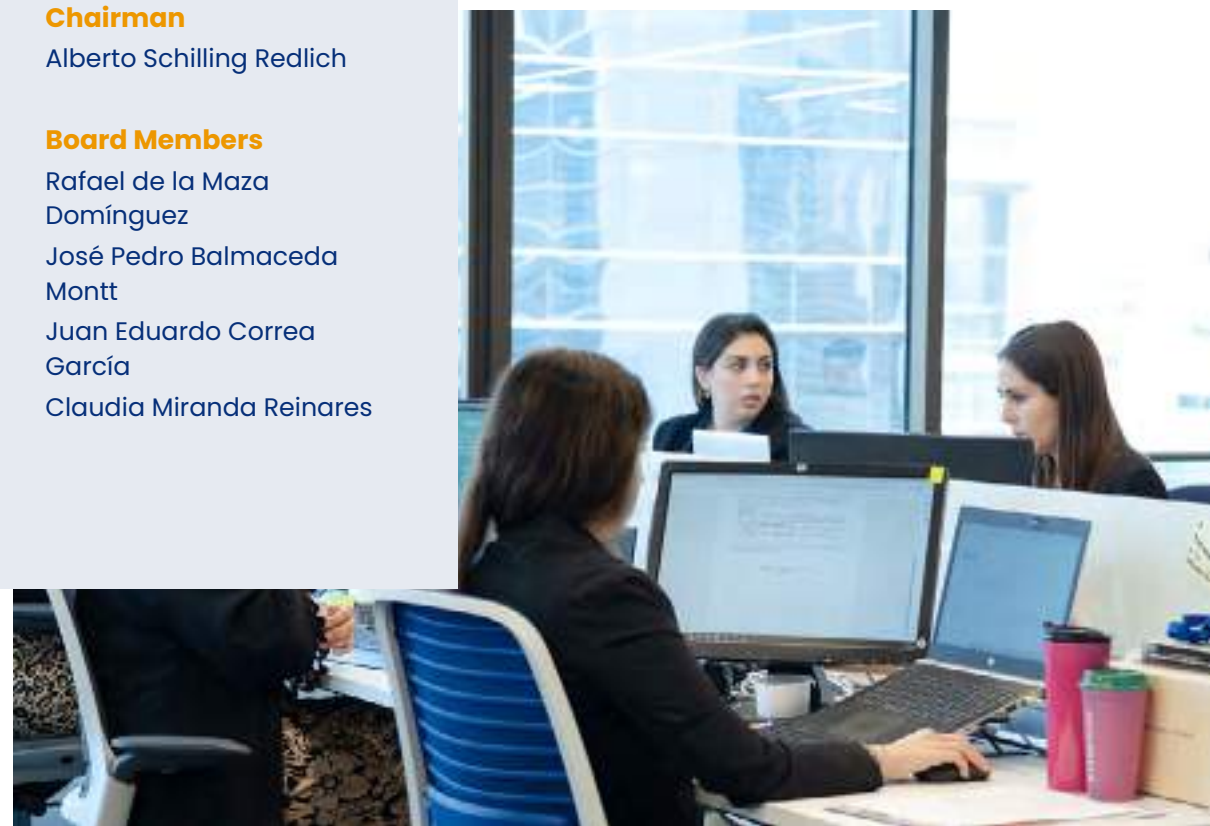
BOARD/MANAGEMENT

Chairman

Alberto Schilling Redlich

Board Members

Rafael de la Maza Domínguez
José Pedro Balmaceda Montt
Juan Eduardo Correa García
Claudia Miranda Reinares





Dividend Policy

NCG 461-2.3.4.ii

Article 79 of the Corporations Law establishes that, except if unanimously agreed otherwise at the Annual Shareholders Meeting of all issued shares, listed corporations should distribute a cash dividend to its shareholders on a yearly basis, prorated based on their shares or the proportion established in the company's by-laws if there are preferred shares, of at least 30% of distributable net income for the period, except when accumulated losses from prior years must be absorbed.

In the case of Banco BICE, the general policy for dividend payout proposed by the Board of Directors and approved by the Annual Shareholders Meeting is up to 50% of net income for the year.



Main brands used to market goods and services

NCG 461-6.2.v; 6.2.vi

- BICE
- BANCO BICE
- BICE INVERSIONES
- BICE VIDA
- BICEPASS
- GO BICE
- DOLARES BICE
- BICE Store
- AHORRO SIMPLE BICE
- BANCO BICE SIMPLE PARA TI
- BICE INVERSIONES SIMPLE PARA TI
- FONDOS MUTUOS BICE SIMPLE PARA TI
- HIPOTECARIOS BICE SIMPLE PARA TI
- DIVIDENDO FLEXIBLE BICE
- TARJETA FAMILY CARD BICE
- FAMILY CARD BICE
- CUENTA MONEDERO
- BICE SMART
- SMART BICE
- FONDOS MUTUOS BICE SMART
- BICE INVESTMENT ACCESS
- BICE HIPOTECARIO
- BICE INMOBILIARIA
- BANCO BICE LAB
- BICE LA VIDA MAS SIMPLE
- CHECKCARD BICE
- PREFERENTE BICE
- CLASICO BICE
- CUENTA PAGOS BICE
- MULTIFONDO BICE
- BICE LEASING
- BICE LEASING S.A. LIBERTAD DE EMPRENDER
- SERBICE
- TASA MIXTA BICE
- TASA REPACKTABLE BICE
- BANCO BICE PERSONAL COMO TU FIRMA
- BANCO BICE LA BANCA GLOBAL
- BANCO BICE LA BANCA TOTAL
- BANCO BICE LA MULTIBANCA
- BICE EL BANCO DE SU EMPRESA
- BANCO INDUSTRIAL Y DE COMERCIO EXTERIOR

Banco BICE does not have relevant patents to report.



Material Events

NCG 461- 9

- a. On June 30, 2023, at the Ordinary Board Meeting No. 531, Mr. Rodrigo Donoso Munita resigned as Director of Banco BICE and was replaced by Mr. José Ignacio Goldsack Trebilcock, who began to perform his duties as Director of the Bank as of the same date.
- b. On June 16, 2023, all Series 59 Bonds under the ticker BBIC590314, registered under No. 08/2014 of the Securities Registry of the Financial Market Commission, were early redeemed for the total amount of bonds currently outstanding, whose unpaid principal corresponded to 3,162,000 Unidades de Fomento (UF).
- c. On May 8, 2023, the total amount of Series 73 Bonds under the ticker BBIC730218, registered under No. 04/2018 of the Securities Registry of the Financial Market Commission, was early redeemed for the total amount of bonds currently outstanding, whose outstanding principal corresponded to 5,000,000 UF (See Note 22 on Financial liabilities at amortized cost).
- d. The Forty-fourth Annual Shareholders Meeting, held on April 19, 2023, agreed to and approved a dividend payout of Ch\$1,167.76 per share charged to the results of fiscal year 2022, which amounted to MCh\$69,140, equivalent to 40% of the net income generated in the same fiscal year; this dividend was paid as of May 16, 2023 to shareholders registered in the Bank's Shareholders' Registry on the fifth business day prior to the date established for payment. Furthermore, the Meeting agreed to allocate MCh\$103.711 to the Contingent Dividend Fund.
- e. On March 31, 2023, Ordinary Board Meeting No. 528 was held, which agreed, among other matters, to propose at the Annual Shareholders Meeting to be held on April 19, 2023, to distribute a final dividend of Ch\$1,167.76 per share, totaling MCh\$69,140. This implies a dividend payout of 40% of the net income for the year ended December 31, 2022, or 10% more than provisionally established.



Subsequent Events

a) Application of regulations on additional capital requirements under Pillar 2

As part of the implementation of Basel III standards, on January 17, 2024, the Financial Market Commission (CMF) reported that, as a result of the oversight process that includes the assessment of the business models of each banking institution, its Board resolved to apply the additional capital requirements under Pillar 2 to the following institutions: Banco BICE, Banco BTG Pactual Chile, Banco Consorcio, Banco de Chile, Banco del Estado de Chile, Banco Internacional, Banco Security, HSBC Bank (Chile) and Scotiabank Chile.

As a result of the assessment indicated in the preceding paragraph, the Financial Market Commission (CMF) instructed the application to Banco BICE of an equity requirement for risks not covered by Pillar I, equivalent to 0.5% of its risk-weighted assets net of required provisions.

The implementation of this additional equity requirement will be gradual and will be extended for four years, which must be constituted at 25% no later than June 30, 2024; consequently, Banco BICE will report an additional buffer of 0.125% as of that date. The remaining amounts to be constituted during each of the following three years will be adjusted according to the result of the capital adequacy assessment made by the Financial Market Commission for each year.

In its internal capital objectives, Banco BICE considers that it has sufficient slack with respect to the minimum regulatory requirements established; therefore, in order to comply with these additional requirements, it does not require a capital contribution and only needs to reallocate regulatory capital components.

b) Business Closing Agreement between BICECORP S.A. and Grupo Security S.A.

By means of a material fact published on January 25, 2024, Banco BICE has informed the Financial Market Commission (CMF) that it has taken cognizance of the "Memorandum of Understanding" signed between its parent company, BICECORP S.A., and Forestal O'Higgins S.A., on the one hand, and, on the other hand, the shareholders representing 65.23% of the voting shares of Grupo Security S.A. By virtue of this, they agree to negotiate in good faith and within a term expiring on March 30, 2024, which may be extended by mutual agreement

between the Parties, enter into a Promissory Purchase and Sale Agreement through a public tender offer for the purpose of integrating the businesses of BICECORP S.A. and Grupo Security S.A. and their respective subsidiaries.

In addition, as established in CMF Circular No. 988, at this stage of the transaction, it is not possible to quantify the effects that the transaction reported in the Material Fact could have on the results of Banco BICE.





REGISTERED LINES AND BONDS ISSUED

NCG 461-2.3.5

Below is a detail of the bond lines registered by Banco BICE that are outstanding and drawn as of December 31, 2023:

Code	Registration date ²	Currency	Deed amount	Placed amount	Maturity
BBIC490710	August 06, 2010	UF	2,000,000	1,100,000	July 01, 2035
BBIC610515	May 29, 2015	UF	2,000,000	2,000,000	May 01, 2026
BBIC660316	January 27, 2016	UF	2,000,000	2,000,000	March 01, 2026
BBIC670316	January 27, 2016	UF	5,000,000	5,000,000	March 01, 2027
BBIC680717	June 22, 2017	UF	4,000,000	4,000,000	July 01, 2028
BBIC740218	January 11, 2018	UF	5,000,000	5,000,000	February 01, 2029
BBIC750219	January 24, 2019	UF	5,000,000	5,000,000	February 01, 2030
BBIC760520	June 08, 2020	UF	5,000,000	2,990,000	November 01, 2025
BBIC770520	June 08, 2020	UF	5,000,000	5,000,000	May 01, 2031
BBIC780520	June 08, 2020	UF	2,000,000	2,000,000	May 01, 2042
BBIC830322	January 31, 2022	UF	3,000,000	3,000,000	March 01, 2033
BBIC840522	May 17, 2022	UF	3,000,000	690,000	July 01, 2027
BBIC850522	May 17, 2022	UF	3,000,000	2,490,000	May 01, 2029
BBIC861222	February 21, 2023	UF	3,000,000	2,170,000	December 01, 2033
UBICS20399	March 19, 1999	SUB.	1,400,000	168,000	March 01, 2024
UBICS30207	February 12, 2007	SUB.	2,000,000	1,600,000	February 01, 2027
UBICS40612	May 18, 2012	SUB.	2,000,000	2,000,000	June 01, 2034
UBICS50314	April 14, 2014	SUB.	2,000,000	2,000,000	March 01, 2039
UBICS60216	January 27, 2016	SUB.	2,000,000	1,000,000	February 01, 2041
UBICS70120	January 20, 2020	SUB.	2,000,000	2,000,000	January 01, 2035
BBIC720618	July 03, 2018	CLP	50,000,000,000	30,000,000,000	June 01, 2026
BBIC820422	April 25, 2022	CLP	150,000,000,000	65,000,000,000	April 01, 2029
BBIC630515	May 29, 2015	USD	70,000,000	70,000,000	May 01, 2025
BBIC690717	June 22, 2017	USD	70,000,000	50,000,000	July 01, 2024
BICE2026		CHF	110,000,000	110,000,000	October 29, 2026

2. This corresponds to the registration date of the line in the Securities Registry of the Financial Market Commission in Chile.



Additionally, the following is a detailed list of all bond issuances made by Banco BICE in the 2023 fiscal year in the local market:

Code	Placement date	Currency	Placed amount	Rate	Maturity	Term (years)
BBIC850522	February 07, 2023	UF	300,000	3.02%	May 01, 2029	6.23
BBIC850522	March 07, 2023	UF	200,000	3,24%	May 01, 2029	6.16
BBIC850522	March 08, 2023	UF	100,000	3.20%	May,01,2029	6.15
BBIC850522	March 13, 2023	UF	200,000	2.98%	May 01, 2029	6.14
BBIC861222	March 21, 2023	UF	500,000	2.76%	December 01, 2033	10.71
BBIC861222	March 22, 2023	UF	100,000	2.75%	December 01, 2033	10.70
BBIC861222	March 30, 2023	UF	400,000	2.62%	December 01, 2033	10.68
BBIC820422	April 05, 2023	CLP	6,000,000,000	6.50%	April 01, 2029	5.99
BBIC820422	April 06, 2023	CLP	11,000,000,000	6.53%	April 01, 2029	5.99
BBIC820422	April 10, 2023	CLP	5,000,000,000	6.55%	April 01, 2029	5.98
BBIC861222	April 11, 2023	UF	200,000	2.68%	December 01, 2033	10.65
BBIC820422	April 28, 2023	CLP	6,500,000,000	6.70%	April 01, 2029	5.93
BBIC820422	May 02, 2023	CLP	2,000,000,000	6.65%	April 01, 2029	5.92
BBIC861222	May 02, 2023	UF	300,000	2.85%	December 01, 2033	10.59
BBIC820422	May 10, 2023	CLP	4,500,000,000	6.68%	April 01, 2029	5.90
BBIC820422	May 11, 2023	CLP	5,000,000,000	6.63%	April 01, 2029	5.90
BBIC820422	May 12, 2023	CLP	7,000,000,000	6.65%	April 01, 2029	5.89
BBIC820422	May 17, 2023	CLP	3,000,000,000	6.660%	April 01, 2029	5.88
BBIC820422	May 31, 2023	CLP	10,000,000,000	6.645%	April 01, 2029	5.84
BBIC850522	June 06, 2023	UF	250,000	3.425%	May 01, 2029	5.91
BBIC850522	June 07, 2023	UF	250,000	3.350%	May 01, 2029	5.90

Code	Placement date	Currency	Placed amount	Rate	Maturity	Term (years)
BBIC820422	June 08, 2023	CLP	4,000,000,000	6.430%	April 01, 2029	5.82
BBIC820422	June 09, 2023	CLP	1,000,000,000	6.400%	April 01, 2029	5.82
BBIC861222	June 22, 2023	UF	50,000	2.870%	December 01, 2033	10.45
BBIC861222	June 28, 2023	UF	80,000	2.875%	December 01, 2033	10.44
BBIC850522	July 04, 2023	UF	150,000	3.210%	May 01, 2029	5.83
BBIC861222	July 13, 2023	UF	100,000	3.050%	December 01, 2033	10.39
BBIC850522	August 29, 2023	UF	100,000	3.480%	May 01, 2029	5.68
BBIC861222	August 29, 2023	UF	100,000	3.340%	December 01, 2033	10.27
BBIC840522	August 30, 2023	UF	330,000	3.710%	July 01, 2027	3.84
BBIC850522	September 05, 2023	UF	360,000	3.545%	May 01, 2029	5.66
BBIC840522	September 05, 2023	UF	110,000	3.710%	July 01, 2027	3.82
BBIC840522	October 13, 2023	UF	250,000	4.160%	July 01, 2027	3.72
BBIC861222	November 07, 2023	UF	100,000	4.020%	December 01, 2033	10.07
BBIC861222	November 08, 2023	UF	50,000	3.950%	December 01, 2033	10.07
BBIC861222	November 16, 2023	UF	140,000	3.820%	December 01, 2033	10.05
BBIC850522	November 24, 2023	UF	100,000	3.850%	May 01, 2029	5.44
BBIC861222	November 29, 2023	UF	50,000	3.510%	December 01, 2023	10.01
BBIC850522	December 04, 2023	UF	130,000	3.700%	May 01, 2029	5.41
BBIC850522	December 21, 2023	UF	350,000	3.360%	May 01, 2029	5.36



02. Ethics and Governance





Corporate Governance Framework

NCG 461-3.1.i

At Banco BICE, we define our corporate governance as a set of institutional bodies and practices within the decision-making process of the Bank and its subsidiaries, which contribute to the sustainable creation of value within a framework of transparency, ethics and corporate responsibility, aligning interests and promoting respect for the rights of all shareholders and stakeholders who participate directly or indirectly in the company.

We also have a series of policies and procedures that define the way in which corporate governance operates.

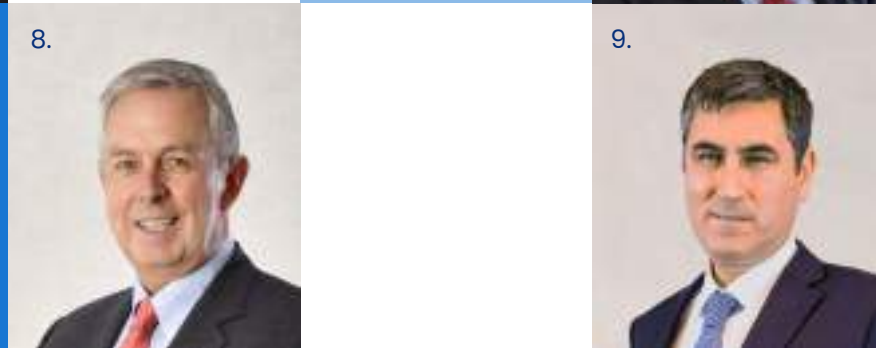
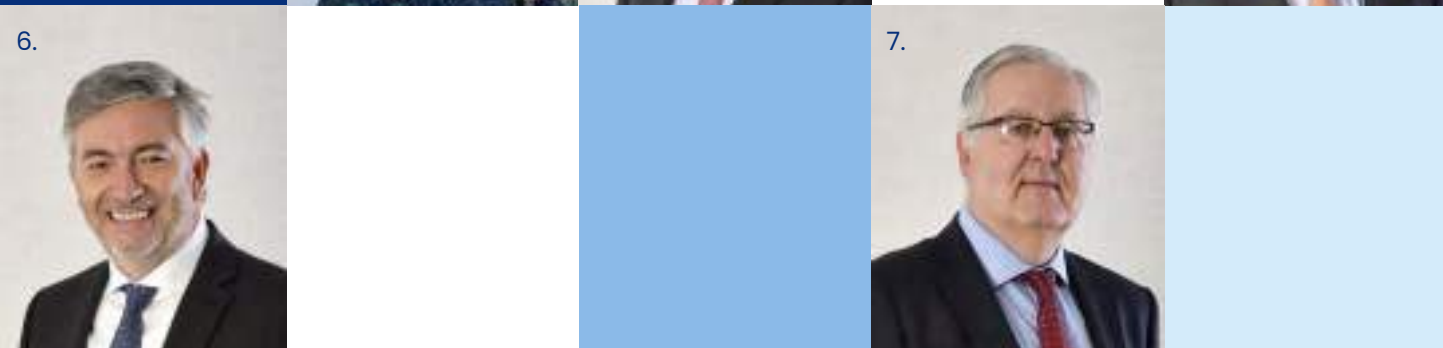
Although Banco BICE does not adhere to a specific corporate governance standard, our Code of Corporate Governance and Philosophy formalizes the governance practices of Banco BICE and its subsidiaries, which are governed by its bylaws, the General Banking Law, the Corporations Law and its regulations, the Securities Market Law and the regulations of the Financial Market Commission.

We also have a series of policies and procedures that define the way in which corporate governance operates. Approvals and/or updates to these are proposed by management in conjunction with the Chief Executive Officer and submitted to the Board of Directors for approval.

CORPORATE GOVERNANCE STRUCTURE

Responsibility for the governance of Banco BICE falls to the Board of Directors, the Committees with and without the participation of Board members, management and employees.

Banco BICE has an independent Controller's unit, which is responsible for verifying the effectiveness of and compliance with policies, procedures, controls and codes implemented for risk management. This unit reports to the Board of Directors and also participates in the assessment of the governance structure functioning.



Board of Directors

NCG 461-3.2.i

The main body responsible for ensuring governance at Banco BICE is our Board of Directors, and it is supported by additional committees. The Board is composed of nine members who are elected at the Annual Shareholders Meeting, do not hold executive positions, and serve for three years. They may be re-elected indefinitely.



1. Bernardo Matte L.
Chairman

Degree in business administration from Universidad de Chile. He is currently Chairman of Banco BICE, BICECORP S.A. and Cía. Industrial El Volcán S.A. He sits on the boards of Entel, Empresas CMPC S.A. and Forestal O'Higgins S.A.

2. Juan Eduardo Correa G.
Vice Chairman

Degree in industrial engineering from Pontificia Universidad Católica. He is currently CEO of BICECORP S.A., Chairman of BICE Vida Compañía de Seguros S.A. and Vice Chairman of Banco BICE. Former Chairman of the Board of Colbún S.A.

3. Jennifer Soto U.
Board Member

Degree in business administration and master's in finance from Universidad de Chile. She is currently an independent board member at Paz Corp S.A. and also sits on the boards of BICECORP, Banco BICE and BICE Vida. She was previously a member of the boards of Confuturo, Puertos de San Vicente and Talcahuano and BICE Hipotecaria.

4. Vicente Monge A.
Board Member

He has a degree in business administration from Universidad Católica de Chile. He worked for five years at Banco Edwards and 27 years at J.P. Morgan, serving the last seven years as Chairman in Chile and Executive Director of Emerging Markets for Chile, Peru and Colombia. He sat on the board of the Association of Banks and Financial Institutions (2000 - 2013) and the Advisory Council of the Ministry of Finance.

5. Juan Carlos Eyzaguirre E.
Board Member

Degree in business administration from Universidad de Santiago and Senior Executive Program (PADE) from ESE Business School. He was Chairman of Forestal, Constructora y Comercial del Pacífico Sur S.A. (PASUR) and Puertos y Logística S.A. (Pulogsa). He currently sits on the Board of Banco BICE and BICECORP S.A.

6. Juan Carlos Altmann M.
Board Member

Industrial Civil Engineer from the Pontificia Universidad Católica de Chile and MBA from Ross School of Business, University of Michigan,

in addition to executive education studies at Harvard and Stanford. He previously served as partner of McKinsey & Company, CEO of the South America and Caribbean Division of LATAM Airlines and CEO of Inmobiliaria Aconcagua. He served as chairman, member or advisor to several boards in Chile, Argentina, Paraguay and the USA. He is currently a Board member of Colbún S.A.

7. José Miguel Irarrázaval E.
Board Member

Degree in public administration from Universidad de Chile. During his career he has worked at Tanner S.A., Corredores de Bolsa, BICE Chileconsult Agente de Valores S.A., BICE Inversiones Corredores de Bolsa S.A. and Banco BICE. He currently sits on the Board of BICECORP S.A. and Banco BICE.

8. Hernán Rodríguez W.
Board Member

Degree in industrial engineering from Pontificia Universidad Católica and MBA from the University of California at Los Angeles (UCLA). In 1997 he was appointed as Chief Financial Officer at CMPC and the, from 2004 to 2011, he served as CEO of



Forestal Mininco (Materials). He is currently Chairman of the Board of Colbún S.A.

9. José Ignacio Goldsack T.
Board Member

Degree in business administration from Universidad de los Andes and an MBA from the Massachusetts Institute of Technology (MIT). He is currently CEO of Inversiones Portoseguro and Board member of Banco BICE, BICECORP and Compañía de Seguros BICE Vida. Previously, he worked in Corporate and Investment Banking at Santander and Deutsche Bank. He was also chief Financial Officer at Empresas CMPC.

NEW BOARD MEMBERS

The last renewal of the Board of Directors was at the Annual Shareholders Meeting held on April 20, 2022, where Jennifer Soto Urrea and Hernán Rodríguez Wilson were appointed to the Board in replacement of Kathleen Barclay Collins and René Lehuedé Fuenzalida, respectively.

In 2023, Rodrigo Donoso Munita resigned from his position as Board member of the Bank and was replaced by Ignacio Goldsack T.



ROLE OF THE BOARD OF DIRECTORS

The main function of the Board of Directors is to **oversee and manage Banco BICE's activities**. These include the following:

- Establishing the Bank's legal, economic and financial policies.
- Developing and monitoring the company's strategy to ensure its long-term sustainability.
- Ensuring compliance with institutional policies and safeguarding its role in society under a seal of transparency, efficiency and competitiveness.
- Promoting the Bank's contribution to the financial sector through products and services focused on the needs and expectations of our customers.
- Ensuring the creation of value for our shareholders, thus meeting fiduciary expectations.

BOARD FUNCTIONING

NCG 461-3.2.x;
3.2.xii.a, b y c; 3.2.v

Board Meetings

Board meetings may be ordinary or extraordinary. Ordinary meetings must be held at least once a month on the date/ time prescheduled by the Board of Directors in November of the year prior.

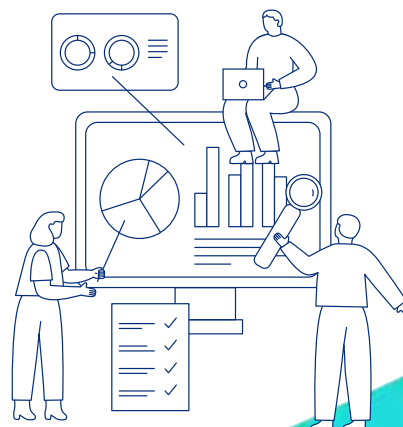
Since March 2020, the Board of Directors has had the technological means to operate remotely, with tools that give our directors access to the documentation for each meeting in advance, which helps it operate normally.

Average monthly attendance per board meeting in 2023:

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Average
89%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99%

In 2023, our Board of Directors functioned fully and normally.

99% average attendance at board meetings in 2023.





INFORMATION SYSTEM FOR BOARD MEMBERS

NCG 461-3.2.xii.a, b y c

The Board of Directors has an Information System that provides remote, secure, ongoing access to the information from the meetings of the Board of Directors and the Committees in which they participate, such as the monthly Board Report, minutes, relevant documents and the table of matters to be discussed and their historical record. The minutes are uploaded to the system on the Wednesday prior to the meeting and directors may submit their comments by e-mail to the Secretary of the Board of Directors or directly in the minutes that are uploaded to the CONVENE system.

- **Complaints channel**
Board members have access to details of complaints received and handled through the Audit Committee. However, Board members do not have online access to the system used for managing complaints.

- **Continuity of Operations**
NCG 461-3.2.xi

Our Code of Conduct contains a section especially dedicated to the contingency plan to ensure board continuity in crisis situations, establishing a Crisis Committee that will support the Board of Directors in such situations.

- **New Board Member Orientation**
NCG 461-3.2.v

Part Three of our Corporate Governance Code establishes a procedure for the orientation of new Board members. The orientation is carried out by the Chairman of the Bank's Board of Directors and includes the publication of the corresponding information, meetings with key personnel and company information.



BOARD DIVERSITY

NCG 461-3.2.xiii.a; 3.2.xiii.b.



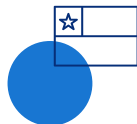
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Woman
Board member



8

Men
Board members



100%

Chilean
Nationality

NUMBER OF BOARD MEMBERS BY AGE AND GENDER

NCG 461-3.2.xiii.c

Age Range	Woman	Men
Over 70 years old	-	-
61 to 70 years old	-	4
51 to 60 years old	-	3
41 to 50 years old	1	1
30 to 40 years old	-	-
Under 30 years old	-	-
Total	1	8

NUMBER OF BOARD MEMBERS BY YEARS OF SERVICE AND GENDER

NCG 461-3.2.xiii.d

Years of Service	Woman	Men
Over 12 years	-	3
9 to 12 years	-	2
6 to 9 years	-	-
3 to 6 years	-	-
Less than 3 years	1	3
Total	1	8



BOARD COMPENSATION

The remuneration policy of the Board of Directors considers the payment of a fixed remuneration for attending meetings for the equivalent in Chilean pesos of UF 4.5 gross, with a maximum ceiling of UF 9 per month, and a variable remuneration for the amount in Chilean pesos equivalent to 1.0% of the net distributable income of

the previous year. The fees and allowances for the meetings held during the period are taken out of this percentage.

The Board of Directors' fees and allowances are fixed at the Annual Shareholders Meeting and are granted in equal parts to all Board members, except for the Chairman, who is entitled to double the variable remuneration.

Notes: Banco BICE does not have alternate directors. / NCG 461-3.2.xiii.e: Banco BICE has no alternates or Board members with disabilities.

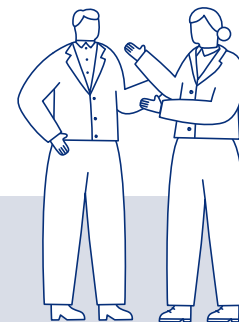


BOARD COMPENSATION

3.2.ii; 3.3.iii

Member	Position	2022			2023		
		Compensation in Ch\$			Compensation in Ch\$		
		Fixed	Variable	Total	Fixed	Variable	Total
Bernardo Matte Larraín	Chairman	1,421,995	342,447,403	343,869,398	1,821,073	313,382,785	315,203,858
Juan Eduardo Correa García	Vice Chairman	1,895,993	171,223,701	173,119,694	1,986,625	156,691,393	158,678,018
Jennifer Soto Urrea	Board Member	1,263,995	119,622,038	120,886,033	1,821,073	156,691,393	158,512,466
Kathleen Barclay Collins	Board Member	473,998	51,601,663	52,075,661	-	-	-
Vicente Monge Alcalde	Board Member	1,895,993	171,223,701	173,119,694	1,986,625	156,691,393	158,678,018
Juan Carlos Eyzaguirre Echenique	Board Member	1,895,993	171,223,701	173,119,694	1,986,625	156,691,393	158,678,018
Juan Carlos Altmann Martín	Board Member	1,895,993	171,223,701	173,119,694	1,986,625	156,691,393	158,678,018
José Miguel Irrázaval Elizalde	Board Member	1,895,993	171,223,701	173,119,694	1,986,625	156,691,393	158,678,018
Hernán Rodríguez Wilson	Board Member	1,263,995	119,622,038	120,886,033	1,986,625	156,691,393	158,678,018
René Lehuedé Fuenzalida	Board Member	473,998	51,601,663	52,075,661	-	-	-
Rodrigo Donoso Munita	Board Member	1,895,993	171,223,701	173,119,694	993,313	78,345,696	79,339,009
José Ignacio Goldsack Trebilcock	Board Member	-	-	-	993,313	78,345,696	79,339,009
Total		16,273,939	1,712,237,013	1,728,510,952	17,548,522	1,566,913,927	1,584,462,449

Note: Banco BICE Board members do not receive remuneration for their participation in Board Committees.



BOARD WAGE GAP

3.2.xiii.f

The wage gap corresponds to the difference between women's salaries compared to men's, expressed as a percentage.

At Banco BICE we do not have a gender pay gap in the Board of Directors. The differences in the averages are due to the remuneration policy agreed at the Shareholders Meeting, which states that the Chairman of the Board receives double the amount paid to Board members as variable remuneration.

Average wage gap	
Average men	178,098,890
Average women	158,512,466
Gap (average)	-11.00%

Median wage gap	
Median men	158,512,466
Median women	158,512,466
Gap (median)	0%



BOARD QUALIFICATIONS

NCG 461-3.2.iv

Skills, knowledge and experience	Description	Bernardo Matte Larraín	Juan Eduardo Correa García	Jennifer Soto Urrea	Vicente Monge Alcalde	Juan Carlos Eyzaguirre Echenique	Juan Carlos Altmann Martin	José Miguel Irarrázaval Elizalde	Hernán Rodríguez Wilson	José Ignacio Goldsack Trebilcock
Banking and/or financial services	Has worked professionally in the banking, insurance and/or financial sector in general, either as an executive, consultant or director, and therefore knows the sector, its products and services, its regulatory framework, and the challenges it faces.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Business management	Has experience either on the Board of Directors of other companies, or in top executive positions, and has participated in strategic planning processes, which allows them to navigate the challenges involved in the leadership of a business entity.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Culture and organization	Knows the complexities involved in managing people in a company, and the importance of attracting and retaining talent, and building and maintaining a strong company culture.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Risk and/or audit	Has previous experience in risk management methodologies and processes, including proficiency in the terms and methodologies necessary to understand, analyze and/or audit financial statements.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Innovation and/or technology	Has experience in the creation or transformation of a business model, particularly through the development or application of digital technologies.	✓	✓	✓	✓	-	✓	✓	✓	✓
Sustainable development	Has contributed voluntarily to civic organizations, demonstrating a vision that goes beyond business and economics, and understands that the company plays a role in society and the planet.	✓	✓	✓	✓	✓	-	✓	✓	✓



INFORMATION ON SOCIAL AND ENVIRONMENTAL MATTERS

NCG 461-3.1.ii; 3.2.vii

Our Board of Directors has a deep commitment to sustainability. It is aware that to remain competitive in the long term, companies need to have good economic, governance, environmental and social performance, and therefore has dedicated resources and time to promoting Banco BICE's sustainability strategy as a strategic focus.

This is why in 2022, the Board of Directors commissioned the task to redefine BICE's ESG strategy that complements our business actions and guides the day in and day out work of our employees in terms of sustainable development. This work, which was carried out with a group of employees and an external consultant, resulted in a concrete plan with a series of ESG actions and initiatives to be developed as a next step.

In 2023, the progress of each of these activities was monitored and reported to the Board of Directors on a quarterly basis.

BOARD ASSESSMENT

NCG 461-3.2.ix.a,b,c

According to policy, our Board of Directors conducts an annual self-assessment survey in April of each year. This exercise aims to rate the Board's operations and compliance with corporate governance standards, in order to adopt and consolidate good practices and define actions to make any changes deemed necessary. This exercise asks an open question regarding training needs to establish the main topics of interest for the Board of Directors, which are presented in the same Board meetings.

TRAINING

NCG 461-3.2.iii

The Board of Directors of Banco BICE has an annual training/ refresher process designed to keep it up-to-date on issues that will help it better perform its duties. Training may be provided by internal administrative personnel or by external consultants depending on the nature of the topic. Topics include: i) best corporate governance practices; ii) advances in inclusion, diversity and sustainability reporting; iii) risk management tools, including sustainability risks, among others.



SELF-ASSESSMENT RESULTS FOR 2023

A consolidated report of the results was issued, including the strengths and opportunities reported by each of the members.



BOARD COMMITTEES

NCG 461-3.3.i; 3.3.ii

At Banco BICE we have **15 Board committees that support management.** The role of the board members on these committees ranges from supervising implementation of the strategic agenda to overseeing correct application of corporate governance, integrating board and management perspectives depending on their complexity and possible impact.

These committees are made up of Board and Management members. Some issues are resolved directly by the committees, while others require the approval of the Board of Directors as a whole. On these occasions, the Chief Executive Officer reports the observations and recommendations of these committees to the Board of Directors, which makes the final decision.

In 2023 the average attendance at the Directors' Committees was 83%, with 534 attendances out of 641 convened sessions.

The Bank's Board committees are:

BOARD CREDIT COMMITTEE



Frequency
Biweekly (or more frequent if required)

This committee's objectives, functions and powers involve approving and/or modifying or rejecting lines of credit or lending operations and loan rescheduling, up to the limit allowed by law. The committee reviews transactions associated with Title XVI of Law No. 18,046.

MEMBERS

1. Bernardo Matte Larraín
2. Juan Eduardo Correa García
3. José Ignacio Goldsack Trebilcock
4. Juan Carlos Eyzaguirre Echenique
5. Juan Carlos Altmann Martín
6. José Miguel Irarrázaval Elizalde
7. Hernán Rodríguez Wilson
8. Vicente Monge Alcalde
9. Jennifer Soto Urrea
10. Alberto Schilling Redlich
11. José Pedro Balmaceda Montt
12. Robert Puvogel Lahres
13. Claudia Miranda Reinares
14. Cornelio Saavedra Correa

EXECUTIVE CREDIT COMMITTEE



Frequency
Weekly

MEMBERS

1. Juan Carlos Eyzaguirre Echenique
2. Hernán Rodríguez Wilson
3. Jose Miguel Irarrázaval Elizalde
4. Alberto Schilling Redlich
5. José Pedro Balmaceda Montt
6. Robert Puvogel Lahres
7. Claudia Miranda Reinares
8. Cornelio Saavedra Correa

This committee is responsible for approving and/or modifying or rejecting credit lines or lending operations and loan rescheduling, up to a limit of UF 500,000, on an individual basis, and UF 2,000,000, on a group basis. Credit lines and loans in excess of these amounts must be approved by the Board Credit Committee. The committee reviews transactions associated with Title XVI of Law No. 18,046.

AUDIT COMMITTEE



Frequency
Monthly

MEMBERS

1. Vicente Monge Alcalde
2. José Ignacio Goldsack Trebilcock

This committee's purpose is to reinforce and support both the function of the Bank's internal controller's office and its independence from management and, at same time, serve as a link between the Internal Audit Department and the independent auditors as well as between these two groups and the Board of Directors.





TREASURY AND BALANCE SHEET COMMITTEE



Frequency
Monthly

MEMBERS

1. Bernardo Matte Larraín
2. Juan Eduardo Correa García
3. Jennifer Soto Urrea
4. José Ignacio Goldsack Trebilcock
5. Hernán Rodríguez Wilson
6. Demetrio Zañartu Bacarreza
(Director Matriz)
7. Alberto Schilling Redlich
8. Jose Pedro Balmaceda Montt
9. Sebastián Silva
10. Marcelo Espinoza Dans

The objectives and functions of this committee are to (i) know the overall market and liquidity risk situation of the Bank and its subsidiaries and to adequately and promptly report to the Bank's senior management; (ii) review and assess decisions that affect trading and global financial matching of the Bank and its subsidiaries; and (iii) define new medium and long-term business and policies, which will be subsequently analyzed or ratified by the Board of Directors, as appropriate; among others.

ETHICS AND ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING COMMITTEE



Frequency
Quarterly

MEMBERS

1. Juan Carlos Eyzaguirre Echenique
2. Alberto Schilling Redlich
3. Cornelio Saavedra Correa
4. Marcelo Clemente Cortés
5. Rony Jara Amigo
6. Consuelo Wagner San Martín
7. Álvaro Torrealba González
8. Cristian Gaete Prieto
9. Javier Valenzuela Cruz
10. Gerardo Edwards Schleyer
11. Patricio Sandoval Fernández-Velarde
12. Federico Diaz Grohnert
13. Eduardo Barrientos Barría

This committee's objectives and functions are to plan and coordinate prevention and compliance activities associated with policies and procedures on issues defined by the entity in relation to ethics and integrity, prevention of money laundering and terrorism financing, crimes under Law No. 20,393, as well as any other matter related to the ethical and responsible behavior of the employees of Banco BICE and its subsidiaries.

DIGITAL TRANSFORMATION AND TECHNOLOGY COMMITTEE



Frequency
9 times a year

MEMBERS

1. Juan Carlos Altmann Martín
2. Juan Eduardo Correa García
3. Demetrio Zañartu Bacarreza
4. Alberto Schilling Redlich
5. Marcelo Clemente Cortés
6. Alice Martins Gistelinck
7. Cornelio Saavedra Correa
8. Claudia Miranda Reinares
9. Robert Puvogel Lahres
10. Cristián Gaete Prieto
11. Pablo Jerez Hanckes
12. Consuelo Wagner San Martín

The duties of this committee are to: (i) evaluate and approve investment, development and renovation plans for technology ("IT") for the Bank and its subsidiaries, in terms of their scope and associated budgets; and (ii) review and approve technological strategies and guidelines in terms of architecture, technical tools, information systems or any other component of this nature, especially concerning the digital transformation of the business; among others.



OPERATIONAL RISK COMMITTEE



Frequency
Bimonthly

MEMBERS

1. Juan Eduardo Correa García
2. Juan Carlos Eyzaguirre Echenique
3. José Miguel Irarrázaval Elizalde
4. Jennifer Soto Urra
5. Alberto Schilling Redlich
6. Jose Pedro Balmaceda Montt
7. Rony Jara Amigo
8. Javier Rossi

This committee's main objectives are to: (i) approve the operational risk management model (hereinafter, the "Model") and the operational risk management policies (hereinafter, the "Policies") for the Bank and its subsidiaries; and (ii) ensure that the Model and Policies are duly aligned with Basel guidelines and the provisions of regulatory entities, such as the Financial Market Commission; among others.

INFORMATION SECURITY COMMITTEE



Frequency
Bimonthly

MEMBERS

1. Juan Eduardo Correa García
2. Juan Carlos Eyzaguirre Echenique
3. José Miguel Irarrázaval Elizalde
4. Jennifer Soto Urra
5. Alberto Schilling Redlich
6. Jose Pedro Balmaceda Montt
7. Rony Jara Amigo
8. Javier Rossi

This committee's objectives and functions include (i) approving the information security management model and the information security policies in the Bank and its subsidiaries; and (ii) approve the Information Security management strategy and criteria for the Bank and its Subsidiaries, as well as the security measures designed to prevent, detect and respond in a timely manner to possible damage to the security of the information.

BUSINESS CONTINUITY COMMITTEE



Frequency
Bimonthly

MEMBERS

1. Juan Eduardo Correa García
2. Juan Carlos Eyzaguirre Echenique
3. José Miguel Irarrázaval Elizalde
4. Jennifer Soto Urra
5. Alberto Schilling Redlich
6. Jose Pedro Balmaceda Montt
7. Javier Rossi
8. Rony Jara Amigo

The duties of this committee are to (i) approve the business continuity management model and the business continuity policies in the Bank and its subsidiaries; and (ii) approve and sponsor measures that mitigate disruptions of the Bank's activities due to the effects of disasters or situations that affect its normal operation, as well as improvement projects or mitigation of risks associated with Business Continuity.

BICE INVERSIONES EXECUTIVE COMMITTEE



Frequency
Monthly

MEMBERS

1. Juan Eduardo Correa García
2. Juan Carlos Eyzaguirre Echenique
3. José Miguel Irarrázaval Elizalde
4. José Ignacio Goldsack Trebilcock
5. Demetrio Zañartu Bacarreza (Director Matriz)
6. Alberto Schilling Redlich
7. Rony Jara Amigo
8. Cristián Gaete Prieto

This committee must (i) analyze, evaluate and control the Bank's portfolio management activity; (ii) analyze, evaluate and control third-party fund management activity, carried out by the Bank's subsidiary, BICE Administradora General de Fondos S.A.; (iii) discuss any other relevant issue related to the aforementioned activities; and (iv) know the overall situation regarding BICE Inversiones management and results.



PEOPLE AND HUMAN DEVELOPMENT COMMITTEE



Frequency
Quarterly

MEMBERS

1. Juan Eduardo Correa García
2. Jennifer Soto Urra
3. Hernán Rodríguez Wilson
4. Juan Carlos Altmann Martín
5. Alberto Schilling Redlich
6. Consuelo Wagner San Martín
7. Rony Jara Amigo

This committee's objectives are to (i) evaluate and make recommendations to the Bank's senior management and the Board of Directors on the following matters, in each of the areas indicated: (a) selection and training; (b) organizational development; and (c) people services; and (ii) follow up on each of the matters indicated in the preceding numeral.

BICE CORREDORES DE SEGUROS LIMITADA COMMITTEE



Frequency
Quarterly

MEMBERS

1. Juan Eduardo Correa García
2. Alberto Schilling Redlich
3. Cornelio Saavedra Correa
4. Robert Puvogel Lahres
5. Claudia Miranda Reinares
6. Gerardo Edwards Schleyer

This committee's objectives are to (i) analyze and evaluate the overall results of BICE Corredores de Seguros Limitada; (ii) analyze and evaluate the results premium and fee management efforts at BICE Corredores de Seguros Limitada; (iii) analyze and evaluate the results of personal insurance commercial management at BICE Corredores de Seguros Limitada; and (iv) analyze and evaluate the results of business insurance commercial management at BICE Corredores de Seguros Limitada; among others.

MARKETING AND PRODUCTS COMMITTEE



Frequency
Bimonthly

MEMBERS

1. Juan Eduardo Correa García
2. Juan Carlos Eyzaguirre Echenique
3. Juan Carlos Altmann Martin
4. Alberto Schilling Redlich
5. David Bachmann Silva
6. Robert Puvogel Lahres
7. Cornelio Saavedra Correa
8. Cristián Gaete Prieto
9. Claudia Miranda Reinares
10. Jose Pedro Balmaceda Montt
11. Alice Martins Gistelinck
12. Francisco Otarola Muñoz
13. Gustavo Ramirez Aguirre

The duties of this committee are to (i) advise the Board of Directors and senior management of the Bank and its subsidiaries on matters related to the marketing and products area of the Bank and its subsidiaries; (ii) review progress on marketing projects and incorporate the views of different committee members and review the main management metrics for the marketing area; and (iii) review and evaluate different new product initiatives at an early stage; among others.





CAPITAL COMMITTEE



Frequency
Quarterly

MEMBERS

1. Juan Eduardo Correa García
2. Jennifer Soto Urra
3. José Ignacio Goldsack Trebilcock
4. Alberto Schilling Redlich
5. Pablo Jerez Hanckes
6. Jose Pedro Balmaceda Montt

The purpose of this committee is to periodically receive and analyze information on the degree of compliance with the Bank's capital plan, to learn about the different types of risk it faces and to be informed about the results of stress tests.

GLOBAL RISK COMMITTEE



Frequency
Quarterly

MEMBERS

1. Juan Eduardo Correa García
2. Jennifer Soto Urra
3. José Ignacio Goldsack Trebilcock
4. Alberto Schilling Redlich
5. Pablo Jerez Hanckes
6. Jose Pedro Balmaceda Montt

This committee's purpose is to manage and control the Bank's risks and to prepare, analyze and consolidate the information that will periodically be disclosed to the Bank's Board of Directors. If necessary, it must activate action plans to maintain the Bank's desired risk profile.





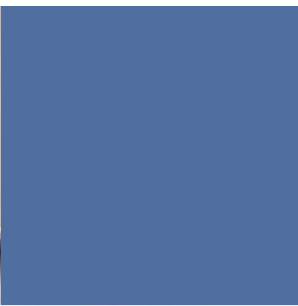
Our Executive Team

NCG 461 - 3.4.i; 3.6.v; 3.6.vi

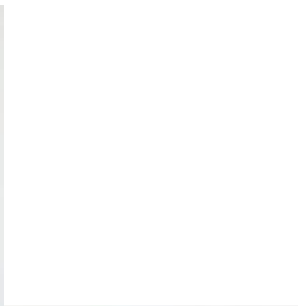
The Chief Executive Officer, his direct reports and the controller, who reports independently to the Board of Directors through the Audit Committee, represent the first line or senior management of Banco BICE.



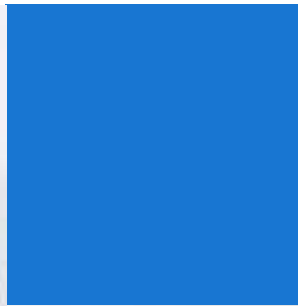
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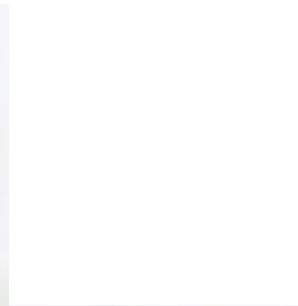
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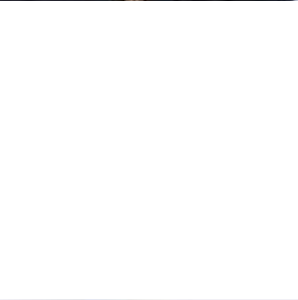
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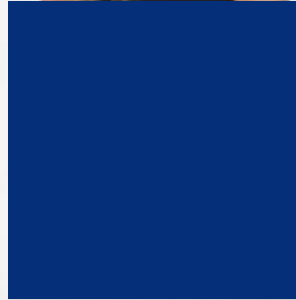
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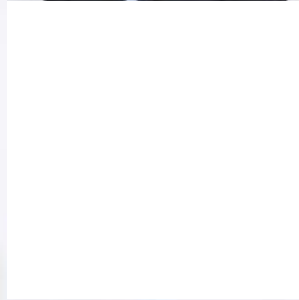
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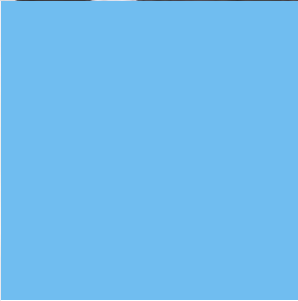
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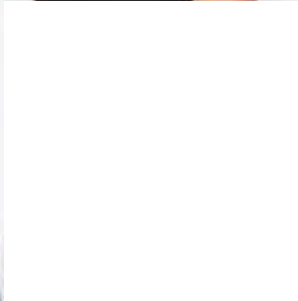
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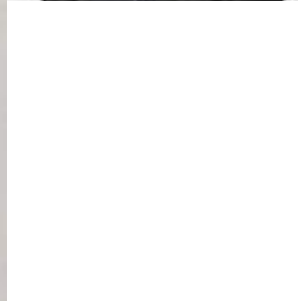
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11.



12.



13.



14.



1. Alberto Schilling R.
Banco BICE Chief Executive Officer

Taxpayer ID: 8.534.006-9

Degree in business administration from Universidad de Chile and AMP from Harvard Business School. Registered with the Securities & Future Authority in London.

Appointment: May 2011

2. Robert Puvogel L.
Chief Corporate and Investment Banking Officer

Taxpayer ID: 10.567.919-K

Degree in business administration from Universidad Diego Portales.

Appointment: April 2016

3. Claudia Miranda R.
Chief Commercial Banking Officer

Taxpayer ID: 10.849.194-9

Degree in business administration from Universidad Diego Portales, MBA from Avila University.

Appointment: March 2019

4. Cornelio Saavedra C.
Chief Retail Banking Officer

Taxpayer ID: 7.010.918-2

Degree in business administration from Universidad Diego Portales, AMP at IE Business School.

Appointment: August 2017

5. Cristián Gaete P.
Chief BICE Inversiones Division Officer

Taxpayer ID: 12.720.430-6

Degree in business administration from the Universidad de Los Andes.

Appointment: April 2021

6. Marcelo Espinoza D.
Chief Treasury & Balance Sheet Officer

Taxpayer ID: 9.704.501-1

Degree in business administration from Universidad de Chile.

Appointment: March 2021

7. Alice Martins G.
Chief Digital Product and Transformation Officer

Taxpayer ID: 23.404.589-K

Degree in industrial engineering from the University of Antwerp, Belgium, MBA from Stanford University.

Appointment: April 2022

8. David Bachmann S.
Chief Marketing, Experience and Data Officer

Taxpayer ID: 16.284.030-4

Degree in business administration from Pontificia Universidad Católica de Chile, MBA from Duke University.

Appointment: April 2022

9. Marcelo Clemente C.
Chief Operating and Technology Officer

Taxpayer ID: 9.775.379-2

Degree in computer engineering from Universidad Federico Santa María.

Appointment: March 2018

10. José Pedro Balmaceda M.
Chief Risk Officer

Taxpayer ID: 7.033.737-1

Degree in economics from Universidad de Chile, MS in Risk Management, NYU Stern School of Business, SEP at Stanford University.

Appointment: August 2017

11. Pablo Jerez H.
Chief Financial Officer

Taxpayer ID: 16.079.052-0

Degree in business administration from Pontificia Universidad Católica, MBA from Harvard Business School.

Appointment: February 2020

12. Consuelo Wagner
Chief People and Human Development Officer

Taxpayer ID: 10.845.698-1

Degree in clinical psychology from Universidad Gabriela Mistral, degree in psychoanalysis from Sociedad Chilena de Psicoanálisis (ICHPA), and graduate degree in digital transformation from Universidad de Los Andes.

Appointment: May 2022

13. Rony Jara A.
General Counsel

Law degree from Pontificia Universidad Católica, Master of Laws (LL.M) from Duke University, DPA (postgraduate business administration degree) from Universidad Adolfo Ibáñez.

Appointment: August 2018

14. Eduardo Barrientos
Compliance Officer

Taxpayer ID: 10.300.845-K

Degree in IT engineering from Universidad Austral de Chile, MBA from Universidad Adolfo Ibáñez.

Appointment: March 2015



SENIOR MANAGEMENT COMPENSATION

NCG 461-3.4.ii; 3.4.iii

MCH\$	2022	2023
Compensation of senior executives	9,155	11,615
Fixed	4,286	4,816
Variable	4,869	6,799
Severance indemnities	-	-



Ethics and Integrity

At Banco BICE we know that the role that society expects companies to play goes far beyond compliance with the laws and regulations pertaining to their activity, and that they must not only generate value for their shareholders and customers, but also for the different stakeholders and the environment in which we engage.



CODE OF CONDUCT NCG 461-3.6.vii

We have a renewed **Code of Conduct** for BICE, which materializes our digital and cultural transformation through our Corporate Purpose, “We promote your well-being by creating a unique financial experience with a human touch.” Its objective is to always maintain behaviors based on honesty, integrity and respect in order to continue building our future on solid foundations.

The Code of Conduct—approved by BICECORP’s Board of Directors in December 2022, updated in September 2023, and available on our public website —

At BICE we trust our employees to act with integrity, which allows us to make good decisions in our daily challenges.

guides the daily actions of our employees, both within the Bank and with our customers, suppliers and society in general, to ensure that they adequately meet all of their expectations.

In 2023, we worked on disseminating the Code of Conduct to reinforce its content and make it more accessible to our employees. The dissemination campaign included: i) AI-generated videos, ii) mailings, iii) intranet, iv) corporate screens, v) integrity talks with senior management and direct reports and subsequent meetings with their teams, and vi) activation during “Integrity Month”, an activity that included the provision of a BICE alfajor (a Chilean pastry), a QR code of the Code of Conduct and desktop wallpaper.

1. https://bice.modyocdn.com/uploads/150488b5-11e8-4e5f-b714-d7a7d0d63893/original/6_Codigo_de_conducta_para_Biccorp_y_filiales.pdf



OUR MAIN OBLIGATIONS

- Always lead based on our internal rules and in compliance with the law. Ensure that our actions are always exemplary.
- Be familiar with and apply the guidelines included in the Code of Conduct and the Bank's other standards.
- Maintain respectful and tolerant relationships, both with our peers and with third parties outside the Bank.
- For carrying out our functions, we have different levels of authority for more efficient business management. These powers must be used in strict compliance with regulations and relevant authorizations, always aligned with the highest ethical and professional standards.
- When in doubt, always consult before acting, either with our direct supervisor or with the Compliance Department.
- Ensure that our conduct does not harm the Bank's reputation. If we observe any situation contrary to our values and our BICE purpose, report it through the Integrity Channel.



TRAINING

NCG 461-3.6.viii

The Code of Conduct training activities include: i) e-Learning courses for new employees, ii) talks via Teams to address the behaviors that BICE expects from employees, and iii) Corporate orientation talks for new employees.

In 2023, 1,820 employees¹ received training through different channels, mainly: e-Learning courses; talks via Teams; orientation talks; mailings.

FOR SUPPLIERS AND THIRD PARTIES

As for third parties outside BICE, we ensure that our guidelines regarding the conduct encouraged in our code are included in the respective contracts signed with them. Specifically, our suppliers declare and accept the contents of our Code of Conduct in the respective contract.

BOARD CODE OF CONDUCT

In keeping with our updated BICE Code of Conduct, on December 30, 2023, the Board of Directors approved the revised Board Code of Conduct and Operations. The primary purpose of this set of standards is to regulate the main duties of the company's directors and promote principles such as probity, responsibility, good faith and transparency, which should

govern their actions, including in the event of conflicts of interest that may arise in performing their duties. This code also aims to regulate the operations of the Bank's Board of Directors through a series of provisions that constitute its bylaws.

¹ These trainings were for employees of Banco BICE, BICECORP and BK.

Integrity Channel

NCG 461-3.6.ix



Integrity Channel
available on our website
and our Soy BICE
Intranet.



Email
canaldeintegridad@bice.cl



**Directly with the
Compliance Officer**



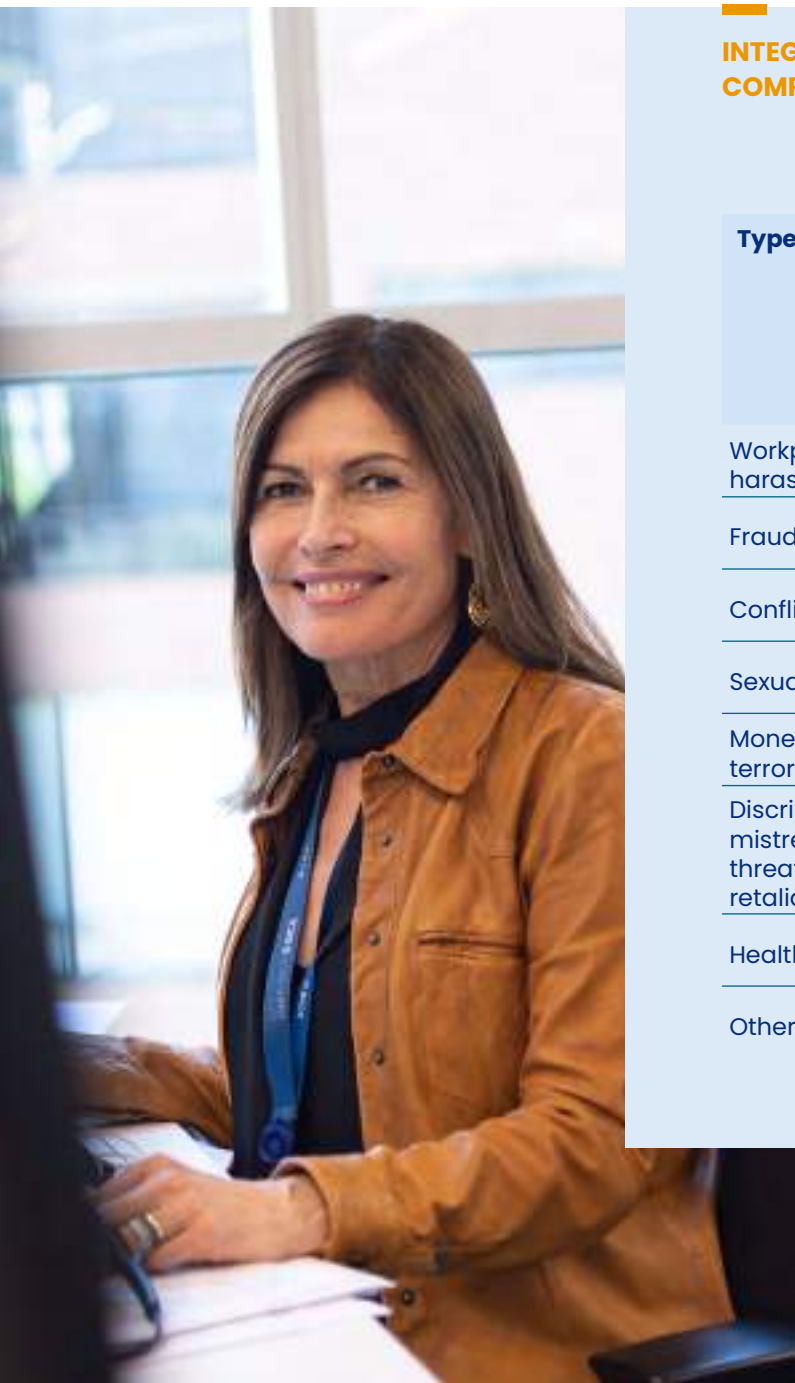
In the course of our activities, we may witness inappropriate conduct and/or conduct contrary to internal rules. Therefore, at BICE we have an Integrity Channel available to employees, customers, suppliers, investors or any third party that interacts with BICE for anonymously reporting inappropriate or unethical situations.

Since its launch, this channel has received a significant number of complaints. This leads us to conclude that our employees

trust the channel and how the subsequent investigation is handled, with the system updating whistleblowers on the status of their complaints as they move through the process.

The information we collect is of utmost importance. It makes us aware of these situations in a timely manner so we can correct and guide our employees or sanction behaviors that violate the law, regulations or internal rules.

All information received through these channels is handled in a confidential, impartial and non-retaliatory manner, guaranteeing that employees can file their complaints safely.



INTEGRITY CHANNEL COMPLAINTS IN 2023

Type of complaints	Number of admissible com-plaints		Number of admissible complaints not substanti-ated		Number of admissible complaints resolved	
	2022	2023	2022	2023	2022	2023
Workplace harassment	11	18	2	1	9	17
Fraud	2	-	-	-	2	-
Conflicts of interest	-	1	-	-	-	1
Sexual harassment	-	-	-	-	-	-
Money laundering and terrorism financing	1	-	1	-	-	-
Discrimination, mistreat-ment, threats, violence or retaliation	1	4	-	1	-	3
Health and safety risk	2	4	-	1	2	3
Others	4	12	1	2	3	10

In 2023, no complaints were filed with the Labor Bureau.

PROMOTING AWARENESS AND USE OF THE INTEGRITY CHANNEL

We organize specific talks on the use of this tool within Banco BICE. In addition, the training and orientation plan for new employees includes the whistleblower mechanisms available in our organization. We also periodically send out corporate communications to publicize the Integrity Channel and reinforce its importance.

For people external to our Bank, a chapter explaining the whistleblower mechanisms is included in the respective contracts.



Crime Prevention Model

NCG 461-3.6.xiii

At Banco BICE we have a Crime Prevention Model (CPM) that aims to prevent crimes, especially those for which legal entities can be liable (Law No. 20,393), through detection, control and monitoring activities within the organization.

This model, which is monitored and certified by BH Compliance, is in the review process due to the enactment of the Economic Crimes Law, which expands the catalog of base crimes to more than 200. To this end, in 2023 an action plan was drawn up with different stages: i) raising awareness, ii) analysis of applicable offenses based on BICE's economic activity, iii) prioritization, iv) operational risk analysis, v) updating the CPM, vi) training new responsible areas.

If they become aware that any of these crimes has been committed, our employees are responsible for immediately informing the Head of Crime Prevention from the Compliance Department through the aforementioned means available through the Integrity Channel.

CRIMES WE AIM TO PREVENT



Bribery



Asset laundering



Financing of terrorism



Handling of stolen goods



Corruption between private individuals



Unfair administration



Inappropriate business negotiations



Misappropriation

And any other crime included in Law No. 20,393 and applicable to BICE's economic activity.





HOW IS OUR MODEL PUT INTO PRACTICE?



Never accept or make payments, gifts, discounts or preferential treatment from or to public officials.



Criteria for awarding service contracts to suppliers must be objective. Our decision should not be influenced by commissions, improper payments, royalties, etc.



The relationship we have with third parties (suppliers, customers, advisors) must protect Banco BICE's reputation.



Technological tools and processes should be implemented to mitigate and control all types of interactions that may lead to inappropriate behavior.

It is contrary to the principles of Banco BICE to give or receive gifts, invitations to events or trips or other courtesies to or from public officials (national or foreign), either on behalf of the Bank or in a personal capacity.

Any payment made to public officials for the purpose of influencing them to secure or expedite a procedure, such as obtaining permits, licenses, accreditations, etc., is prohibited and will be considered an act of corruption, which would imply a serious breach of the BICE Companies' Code of Conduct and Crime Prevention Model.

TRAINING

The training plan considers permanent orientation on the Crime Prevention Model. We also periodically send communications to the entire organization on this matter and share practical guidelines for better understanding.

In addition, we have a specific e-learning course on Law No. 20,393 and our Crime Prevention Model.

In 2023 Banco BICE was not involved in this type of crime.





ANTI-MONEY LAUNDERING AND COUNTER TERRORISM FINANCING (AML/CTF)

In this area, our duty is to prevent funds originating from illicit activities from accessing and using Banco BICE to enter the financial system, in a process also known as “money laundering.” Terrorism financing involves economic support, assistance or mediation to terrorist activities or groups. Unlike money laundering, this can be derived from legitimate and illegitimate income.

Banco BICE was not involved in any related cases during 2023.



HOW DO WE PREVENT THESE ACTIVITIES?



We pay attention to unusual operations or activities.



We accredit and document the origin of funds in the scenarios defined in our internal rules.



We consult with the Compliance Department if there is any indication of irregular or illicit activity.



We have adopted the safeguards mentioned in our AML/CTF manual.

LOYAL COMPETITORS NCG 461-8.1.4

At Banco BICE we compete fairly, acting with integrity and respect for our customers and competitors. This is why we have a Policy on Free Competition, which aims to ensure and promote respect and compliance, establishing risk areas, behaviors that infringe free competition,

consequences of non-compliance and establishing complaint mechanisms.

For us it is critical to reject behaviors or methods that prevent, restrict or hinder free competition, such as:



Collusion



Abuse of dominant position



Anti-competitive practices



OUR DEFINITIONS AND OBLIGATIONS REGARDING THE SECURITIES MARKET

- **Information of interest to the market:** By this we mean all information that, although it may not represent material facts or information, is useful for an adequate analysis of the economic and financial situation of BICE, of the securities they issue, or of the offering of these securities. This includes all information of a legal, economic and financial nature that refers to significant aspects of the company's business or that may have a significant impact on them.

With respect to handling information of interest to the market, as part of BICE we are required to comply with the provisions of our [Market Information Manual](#).

- **Transactions in shares and other securities:** Our management and employees must comply with the rules established in our Securities Transactions Manual to avoid conflicts of interest or insider trading. The manual does not replace, but rather complements legal and regulatory standards on the securities market and insider trading, and it is not intended to replace the personal liability and obligations imposed by law.

Our [Stocks and Other Securities Transactions Manual](#) underwent a complete overhaul, which was approved by the Board of Directors in October 2022, to make it much more user-friendly and understandable.





CONFLICTS OF INTEREST

NCG 461-3.1.iii

At Banco BICE we understand that conflicts of interest arise when our decisions are influenced by personal, work, family or business interests, causing our decisions to be biased in favor of such interests, making us lose objectivity and impartiality.

WHAT DO WE EXPECT OUR EMPLOYEES TO DO IN THE EVENT OF A CONFLICT OF INTEREST?



1. Refrain

Never continue with the activity.



2. Report

Communicate in a timely manner to your direct supervisor and the Compliance Officer and await guidance.



3. Wait for a resolution

Wait for a response to resolve the potential conflict of interest.

HOW DO WE DETECT AND MANAGE CONFLICTS OF INTEREST?

We carry out quarterly cross-checks between Banco BICE's product databases and suppliers, employees, customers and beneficial owners to detect family ties that could imply a conflict of interest. Likewise, our employees must declare their conflicts of interest in their Personal File, which should be permanently updated.

PREVENTION ON THE BOARD OF DIRECTORS

The Board Code of Conduct and Operations regulates conflicts of interest that may affect the Board of Directors. It defines what is understood by conflict of interest and establishes that in the event of a conflict of interest, the Board member must notify the Chairman in a timely manner and abstain from voting on the respective matter. Furthermore, if there is any doubt about a potential conflict of interest, you should consult with the Chairman of the Board or the CEO.

In 2023 there were no conflicts of interest that could affect Banco BICE's Board of Directors or the Management.



KEEPING EVERYONE INFORMED

This year we held mandatory e-learning trainings to clarify the conduct expected of our employees, including conflicts of interest and antitrust regulations.





Regulatory Framework

NCG 461-6.1.iii; 6.1.iv



In Chile, only banks may offer and hold checking accounts for their customers and, in conjunction with other specific non-banking financial institutions, may accept deposits. The main regulatory authorities for financial institutions in Chile are the Financial Market Commission (CMF) and the Central Bank.

Chilean banks are subject first to the General Banking Law and then, to the extent that it is compatible with this law, to the provisions of the Chilean Corporations Law that governs publicly-held corporations, except for certain provisions which are expressly excluded.

In 2004, amendments to the General Banking Law granted additional powers to banks, including general underwriting powers for new issuances of certain debt and equity securities and the power to create subsidiaries to engage in banking-related activities, such as brokerage, investment advising, fund management, factoring, securitization and leasing services.

Prior to 2006, banks had the option to distribute less than 30% of their profits as dividends in a given year, subject to the approval of holders of at least two-thirds of the entity's common shares. In 2006, however, the General Banking Law was amended to eliminate this alternative.

Over the last few years, several amendments to the General Banking Law were issued for the gradual implementation of Basel III standards, in accordance with the provisions of Law No. 21,130, which modernizes the banking legislation and aims to define the general guidelines to establish a capital adequacy system in line with Basel III international standards.

CENTRAL BANK OF CHILE

The Central Bank is an autonomous legal entity created by the constitution of the Republic of Chile. It is subject to this rule and to its own constitutional organic statutory law (constitutional organic law). To the extent that it is compatible

with the constitution or its statutory law, the Central Bank is also subject to the laws of the private sector but is not subject to the laws applicable to the public sector. It is managed and administered by a five-member board of directors appointed by the president of Chile, with the prior approval of the Senate.

The Central Bank's legal purpose is to maintain the stability of the Chilean peso, keeping inflation low and stable over time, and the correct functioning of Chile's internal and external payment systems. The Central Bank's powers include establishing reserve requirements, regulating the amount of money and credit in circulation, establishing standards and guidelines with respect to finance companies, the foreign exchange market (including the Formal Exchange Market) and the deposit-taking activities of banks.

FINANCIAL MARKET COMMISSION (CMF)

In accordance with the amendments introduced in January 2019 to the General Banking Law, the CMF assumed the authority previously held by



the Superintendency of Banks and Financial Institutions and replaced it as the Chilean banking regulator in June 2019.

The CMF was created in January 2018, pursuant to Law No. 21,000, and replaced the Superintendency of Securities and Insurance and the Superintendency of Banks and Financial Institutions. Specifically, the CMF must regulate, supervise, sanction and manage the operation, stability and development of the Chilean financial market, facilitating the participation of market agents and maintaining public confidence. To this end, the CMF must have a comprehensive and systemic vision, protecting the interests of investors and insured agents. The CMF may also impose sanctions on supervised entities.

The CMF is a professional and technical institution, directed by a five-member board whose chairman is appointed by the President of Chile. The CMF framework includes a prosecutor, who is in charge of the Investigation Unit, which is responsible for identifying, investigating and prosecuting possible infractions to the rules

governing the markets and industries regulated by the CMF.

The CMF currently supervises the Chilean financial market (comprised of publicly traded corporations, banking and financial institutions, insurance companies, insurance brokers, mutual fund and investment fund managers, stockbrokers, among others). As mentioned above, based on several amendments to the General Banking Law, the CMF assumed the supervision and regulation of banking activity, replacing and assuming the powers of the SBIF.

Regarding the specific powers of the CMF related to banking regulation, it authorizes the creation of new banks and has broad powers to interpret and enforce the legal and regulatory requirements applicable to banks and financial institutions. In addition, in cases of non-compliance with its legal and regulatory requirements, the CMF has the power to impose sanctions. In extreme cases, with the prior approval of the Council of the Central Bank, it may appoint a temporary administrator to manage a bank. It also has the mandate to approve any amendment to



a bank's bylaws, including any capital increase.

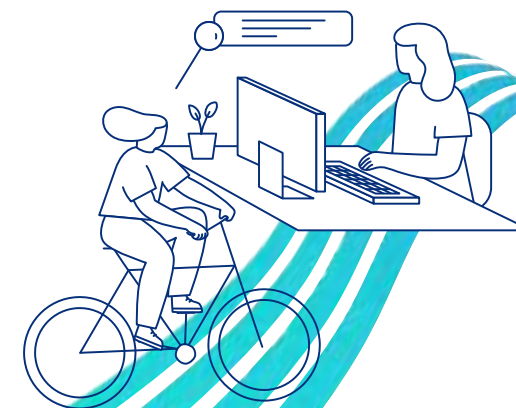
The CMF examines all banks, usually at least once a year or more frequently if necessary under certain circumstances. Banks are required to submit monthly unaudited financial statements to the CMF and to publish their financial statements four times a year in a national newspaper. A bank's financial statements as of December 31 of each year must be audited and submitted to the CMF together with the opinion of its independent auditors. Furthermore, since 2017, banks are required by their regulator to include an auditor's review in the

mid-year financial statements (as of June 30 of each fiscal year) in accordance with Chilean GAAP. In addition, banks are required to provide information on their operations at various periodic intervals to the CMF.

MINIMUM CAPITAL: LEGAL RESERVES

According to the General Banking Law, a bank must have minimum paid-in capital and reserves of UF 800,000. However, a bank may start operations with 50.0% of that amount, provided that it has a total capital ratio (defined as regulatory capital as a percentage of risk-weighted

assets) of no less than 12.0%. When the paid-in capital of this bank reaches UF 600,000, the total required capital ratio is reduced to 10.0%.





CAPITAL ADEQUACY REQUIREMENTS

Consistent with the General Banking Law, in December 2020 the CMF issued new rules for implementing Basel III standards in Chile. These include changes in capital requirements and the incorporation of new capital levels, the inclusion of operational and market risks for the calculation of risk-weighted assets (RWA), definitions for the regulatory capital self-assessment process (pillar 2) and public disclosure standards (pillar 3).

As part of the implementation of Basel III, in January 2024 the CMF released the results of the regulatory capital self-assessment process (pillar 2) conducted for the banking industry, announcing that there will be surcharges for this pillar.

The Basel III regulations that are being implemented in Chile aim to improve the levels and quality of capitalization. RAN (Updated Compilation of Standards) Chapter 21-1 defines regulatory capital as the sum of core capital (common equity tier 1 or CET1), additional tier 1 capital (AT1) and tier 2 capital (T2). CET1 is the highest quality capital and is equivalent to banks' book-basis equity (before applying regulatory discounts). AT1 is a new layer of capital in Chile and may be composed of preferred shares

and/or perpetual bonds. Both CET1 and AT1 are the two components of Tier 1 (T1) capital, which in turn must be at least 6% of RWA, with a floor of 4.5% RWA for CET1 capital. Thus, the minimum T1 capital level increases from 4.5% to 6% of RWA with the implementation of Basel III. T2 capital becomes 2% of RWA and is composed of additional voluntary provisions (up to 1.25% of credit risk-weighted assets) and subordinated bonds (up to 50% of CET1). Thus, the introduction of AT1 implies a partial substitution of T2 capital, improving the quality of regulatory capital.

REGULATORY CAPITAL AND BUFFERS

Under this new regime, the minimum regulatory capital will not be the same for all banks but will depend on their systemic risk and their risk profile and business model (pillar 2). Specifically, additional buffers and charges are added on top of the minimum 8% RWA explained above: (i) conservation buffer (up to 2.5% of RWA), (ii) countercyclical buffer (2.5% of RWA), (iii) systemic buffer (0-3.5% of RWA), and (iv) pillar 2 capital requirement (0-4% of RWA).



COMPETITIVE ENVIRONMENT

NCG 461-6.1.ii

The financial sector plays a vital role in economies and has multiple functions such as channeling savings, injecting liquidity and managing risks, among others.

The financial system in Chile has evolved significantly over the last 40 years. Initially, it was composed almost entirely of traditional banks and now incorporates multiple industries such as pension funds, insurance companies and general fund managers.

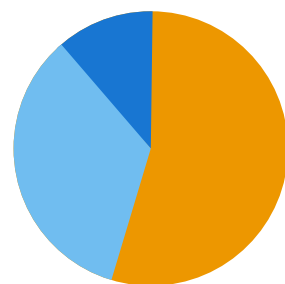
Today, the financial system has diversified and expanded, with multiple local and foreign banking and non-banking financing alternatives. Households can also obtain financing from other agents such as cooperatives, compensation funds, insurance companies or department stores. We also face competition from non-banking financial agents, such as leasing, factoring and automotive lending companies.

The traditional banking sector in Chile is composed of 17 banks, 16 of which are private and 1 is State-owned. Of the 16 private banks, 8 are local and 8 are foreign-owned. As a whole, total assets represent close to 90% of GDP, making it the most relevant industry within the financial system, and six banks account for 87.7% of the system's total loans.

The main sources of funding for banks are demand deposits and time deposits, which represent 53% of total liabilities, while loans, which represent the main business for commercial banks, reached 63% of the system's total assets as of the end of December 2023.

The loan business, in turn, is divided into commercial, mortgage and consumer loans, representing the following share of the industry:

LOANS BY TYPE



12%

Consumer

55%

Commercial

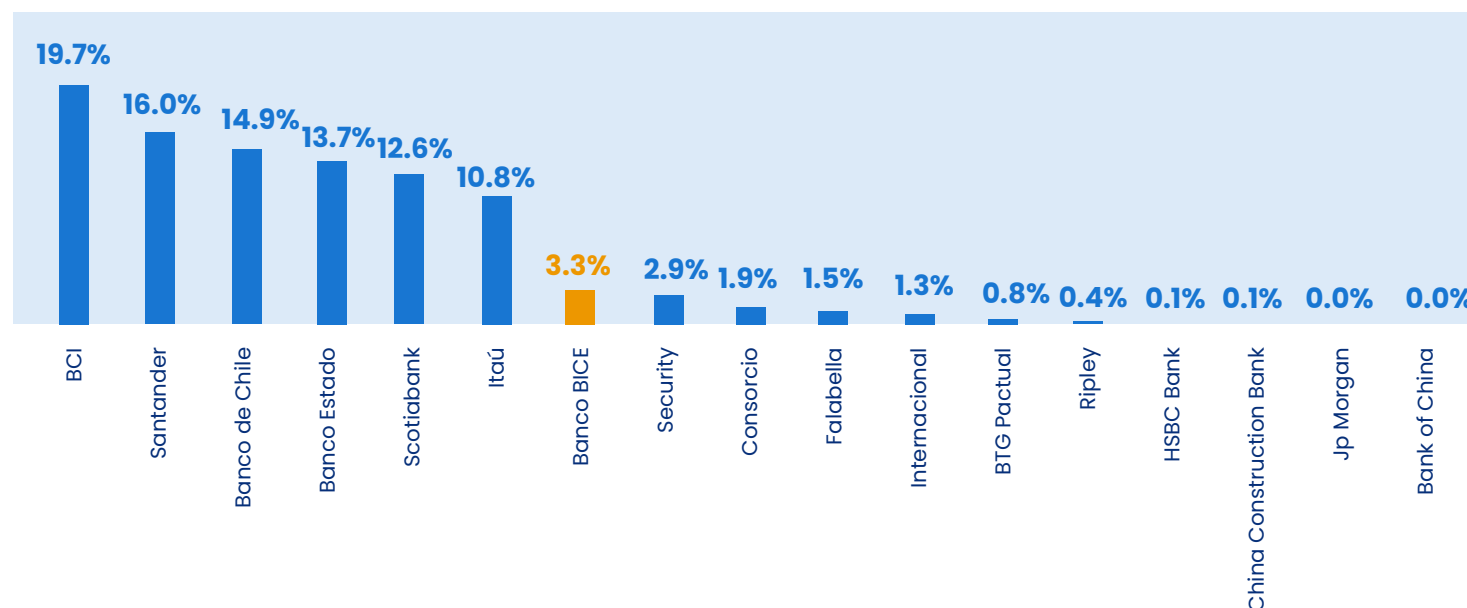
33%

Mortgage

Given that loans are the most relevant assets, credit risk is the main risk faced by the banking business, and non-performing loans as a percentage of the industry's total loans at the end of 2023 is 2.13%.

Banco BICE is a commercial bank that offers a wide variety of financial products and services to its customers in the segments in which it operates and is positioned as the seventh largest bank in the industry in terms of loans.

TOTAL LOANS (% FROM TOTAL)





Our Voice in the Industry

NCG 461-6.1.vi

We are active members of the Association of Banks and Financial Institutions of Chile (ABIF), where we sit on various committees, specifically the risk, technology, sustainability and legal committees. The legal committee is chaired by our General Counsel, Rony Jara.

Through ABIF's legal committee we hold monthly meetings to follow up closely on all projects that have an impact on the industry. We also form working groups with general counsel and other areas of the different banks when we have to address full compliance with antitrust aspects as an industry; for example, tax reform, labor issues, new industry requirements. This year, we had to focus on several work areas, such as the need to combat fraud in electronic payments,

which has led us to work closely with the Ministry of Public Affairs and to communications sent to the National Congress regarding a bill that is being processed to amend current legislation on the subject. We have also worked on the document issued by the CMF for a future regulation on "Bank Resolution or Insolvency" and "Financial Conglomerates", as well as multiple other bills and regulations that affect business activity (Sernac Project) or the financial industry in particular (Law for Strengthening the Residence of the Financial System and its Infrastructure).

Of particular relevance in 2023 was the work carried out in a committee formed to follow up on the implementation process of the Fintec Law, especially with regard to Open Banking.

CONTRIBUTIONS TO BANKING ACCESS AND FAIR COMPETITION

Despite the size of our Bank, we are known for making an important contribution to the industry. Several of our Officers chair committees within the ABIF, because we are interested in ensuring that the financial market operates properly. We place special emphasis on banking access, financial education, fair competition and ensuring that our customers and consumers have access to our products under the best possible conditions.





The Bank and its subsidiaries also participate actively in other trade associations:

ACHEF (Chilean Factoring Association)

BICE Factoring S.A. participates as a permanent member of ACHEF, which groups 10 industry players. ACHEF seeks to foster the conditions for the development of the factoring business in support of entrepreneurship and innovation, with a special focus on the SME segment, and to disseminate the practice of Factoring. The association also seeks to promote good practices in the industry along with the dissemination and training of the benefits of the product. The association meets monthly and is supported by other committees that oversee and support relevant issues in the industry. Today, the association is mainly focused on assessing relevance in the implementation of the Fintech Law.

ACHEL (Chilean Leasing Association)

Banco BICE is an associate member and participates in monthly meetings of the Boards of Directors and operating, legal and tax committees. Through its associates, ACHEL offers a diverse and full line of agile tailored financial products, thanks to its extensive experience and knowledge of the leasing market. It also provides training through online courses for different market institutions to promote the proper use and good practices of the product.

AAFM (Association of Investment Fund Managers)

BICE Inversiones Administradora General de Fondos S.A. is an associate member of the AAFM, whose purpose is to promote excellence in the management of mutual funds and the fair interest of participants and to collaborate in the development of the savings and investment market. This association has development, finance, operations and regulatory committees.





Effective Risk Management

NCG 461-3.6.i



The Bank has attained a risk management and administration that is capable of balancing the risk assumed and the expected return, thereby enabling the sustainable creation of value for the institution and its stakeholders over time. For this reason, risk management is consistent with the strategy and in line with the business model. It is a fundamental activity and an integral part of the key decision-making processes.

The Bank's strategy for managing its risk exposure is subject to constant evaluation and scrutiny by the Board of Directors. This strategy includes the definition and monitoring of the

defined risk appetite, thus allowing the Bank to face business and regulatory challenges with a constant focus on high regulatory and industry standards. To determine the Bank's risk profile, it has defined a methodology to identify, assess and mitigate the threats and vulnerabilities to which it is exposed, thereby improving its resilience over time.

The Board of Directors, as the highest authority, establishes the guidelines for adequate risk management through different control mechanisms. To this end, it delegates certain functions to different committees, commissions and departments with specific

responsibilities and roles that are aligned with the consolidation of a solid risk culture throughout the organization.

The risk management programs of the Bank's subsidiaries are aligned with its culture and risk management, although in practice, they may be different given the nature and characteristics of each entity.

Each subsidiary has its own Board of Directors, which in turn is responsible for maintaining the same risk control and management standards as the Bank, adapting some points given the specific characteristics of its business.





RISK GOVERNANCE STRUCTURE

NCG 461-3.6.v; 3.6.iv

The Bank has a risk governance focused on creating value in an ethical, transparent and responsible manner, ensuring that its activities and those of its subsidiaries are consistent with the Bank's business strategy, risk profile, institutional values and the various interests of its shareholders and stakeholders.

The risk governance structure is based on the three lines of defense model:

BOARD OF DIRECTORS

BOARD COMMITTEES AND MANAGEMENT COMMITTEES

CHIEF EXECUTIVE OFFICER

1st Line of Defense

The first line is the one where the risk or exposure originates, reporting directly to the CEO, who is in charge of communicating the information of interest to Senior Management and the Board of Directors. This first line is made up of the units that own the risks, such as the business, operations, technology and support areas, and are responsible in first instance for the identification and management of risks, in addition to being responsible for undertaking corrective or mitigating actions to address risks and contribute to the control process.

2nd Line of Defense

The second line of defense reports to the CEO, the Board and Management Committees, being an area specialized in risk control and surveillance. In this case, the Risk Division is responsible for identifying, measuring, monitoring and controlling risks, independently from the first line of defense, and facilitating and monitoring implementation of effective risk management practices to the areas responsible for the risks.

3rd Line of Defense

The third line reports directly to the Board of Directors and is constituted by the Internal Audit function. This layer must ensure compliance with the governance framework, control, policies and processes involved, among other aspects.



GLOBAL RISK MANAGEMENT

NCG 461-3.6.ii; 3.6.iii;3.6.v

The Bank uses several tools for risk management, which include the following:

INHERENT RISK PROFILE

This represents the Bank's exposure to key risks identified through quantitative metrics, its control environment and the assessment of risk events. To measure the profile, a methodology is used to identify the main risks that are quantified and valued to determine the Bank's inherent risk profile score.

The risk identification methodology is developed in three stages:

1. Identifying risks
2. Quantitative risk assessment
3. Qualitative assessment of the risk management and control environment

The Bank monitors its risks on an ongoing basis, and the following are the main risks:

- i. Credit risk:** is the risk that borrowers will default on their payment obligations, caused by the default or deterioration in the credit quality of a counterparty that the Bank has financed, or with whom it has a contractual obligation.
- ii. Riesgo de Liquidez: II. Liquidity Risk:** This is the risk that the financial institution will not be able to meet one or more payment obligations when they reach contractual maturity. This may be the result of several factors, such as lack of access to funding sources or a decline in the Bank's credit quality.
- iii. Banking Book Market Risk:** This is the risk of financial losses generated in the institution by adverse movements in market variables, such as the exchange rate and interest rates, which influence the price of financial

assets in the banking book portfolios.

- iv. Trading Book Market Risk:** This is the risk of financial losses generated in the institution by adverse movements in market variables, such as the exchange rate and interest rates, which influence the price of financial assets in the trading book portfolios.
- v. Operational Risk:** This is the risk that the financial institution suffers losses due to inadequate and/or erroneous internal processes, human or system failures, or external events (including fraud and cyber-attacks).
- vi. Capital Management Risk:** This captures the damage and/or the possibility that the financial institution does not have sufficient capital to cover minimum capital requirements or solvency ratios, or that it cannot manage its capital effectively to face adverse situations.

vii. Concentration Risk: This is the risk that the financial institution has excessive exposure to an individual counterparty, a number of related counterparties, or to an economic sector/industry, which increases the risk of significant losses in the event of an adverse event in such counterparties or industries.

viii. Reputational Risk: This is the risk that the reputation of the financial institution will be compromised by adverse perceptions of the Bank by customers, the general public, shareholders, investors, regulators, or rating agencies, which directly or indirectly affect the company's revenue level.

ix. Business Risk: This is the risk that the financial institution will experience a disruption in its business model due to increased competition in the banking industry and traditional and non-traditional comparable entities, or due to an inadequate response to changes in the environment.





RISK APPETITE

This defines metrics, limits, alerts and action plans for the different risks managed by the Bank. These risk appetite metrics and limits reflect the Bank's intentions with respect to the risks assumed in accordance with the business model, strategy and macroeconomic environment.

To monitor and control management, the Bank defines thresholds and alert levels for each metric to avoid the occurrence of a risk, acting responsibly through the following actions: i) agreeing to a reduction measure with the corresponding area, ii) approving the excess situation for a temporary circumstantial reason, or iii) adapting the thresholds to new circumstances.

The limit structure established in monitoring metrics has three thresholds, where the first threshold represents the defined risk appetite, or risk level that the Bank is willing to assume in order to achieve its defined strategic objectives. The second threshold marks the level of

risk tolerance that the Bank can withstand. Finally, the third and last threshold indicates that the tolerance level has been exceeded and mitigation measures are required to exit the status.

As strategies to cover and mitigate the risks derived from the Bank's business model, each risk must establish action plans to manage any excess in its limits detected in the ongoing monitoring performed by the areas. The plans are composed of a series of actions that will undergo a detailed feasibility analysis to align the risk profile with the levels defined by the Board of Directors.

STRESS TESTS

Banco BICE performs stress tests with risk factors to assess its situation in different scenarios, considering the impact of the economic cycle and other external factors affecting the Bank's capital soundness.

These tests are a fundamental tool in assessing the impact of

different plausible changes in variables that have the capacity to affect the Bank's financial condition, which is especially a risk for capital management and credit, market and liquidity risks.

As a tool to mitigate these scenarios, the Bank performs an analysis of potential corrective measures to address the excesses to the limits reached as part of an action plan. These measures are the responsibility of the first line of each risk. Action plans are made up of a series of strategic actions that also include policies to manage situations within a certain range of stress, and lines of responsibility or responsible parties. Each plan should include the processes behind each strategy and an analysis of the feasibility of each action.

The Bank performs stress tests for credit, credit concentration, banking book market, trading book market, liquidity and operational risks.



The following is a description of how the Bank manages its main risks:

CREDIT RISK

Banco BICE understands credit risk as the probability that financial losses may arise from default or deterioration in the credit quality of a counterparty that the Bank has financed, or with whom it has a contractual obligation.

In the search to maintain a business that demonstrates a clear projection of sustainable results over time, the risk profile of each customer, whether an individual or company, is considered a main factor at the beginning of each operation based on a credit proposal. In the same line, the Bank actively manages credit risk, regularly analyzing the payment capacity and behavior of counterparties and potential counterparties, executing timely measures that trigger the modification of credit conditions, when warranted.

Governance

Credit risk management has a governance structure that is based on the different policies, guidelines and procedures established and a high degree of involvement of the Board of Directors, the Global Risk Committee and the Executive Credit Committee. This enables active management and control of risk exposure through the defined management framework.

The Board of Directors actively participates in the credit process through the review and approval of policies and standards, risk classification methodologies and the determination of credit risk provisions. It is also responsible for analyzing and approving the adequacy of provisions on an annual basis.

In addition, the Board of Directors establishes concentration limits by economic sector, which are consistent with the defined risk appetite and are monitored regularly at least once a year. These limits are defined individually for each sector or collectively as the case may be.

Likewise, the Board of Directors monitors the activity and composition of the main business groups within the Bank's customers and their adequate compliance with the regulations on debt margins.

Credit risk management is divided into three departments, which fall under the Risk Division and report through this key information to the corresponding stakeholders. These departments are the Corporate and Commercial Banking Risk Department,

the Retail Banking Risk Department, the Standardization Department and the Approval and Appraisal Department, and they play a crucial role in the management of the credit process, the development of decision-making support tools and assistance to the business units in the administration of portfolios and customers. These departments are independent from the business areas with which they collaborate, and actively participate in the assessment, approval, follow-up and supervision of the appropriate classification granted by these areas.





Credit Risk Factors Determined in 2023



Agricultural Sector

Impacts in certain geographical areas, mainly in the central-northern part of the country due to several years of drought, compromising the viability of planted crops and therefore the industry's cash flows and its capacity to meet its obligations.



Construction Sector

Impacted by rising costs of construction materials, which affected the financial situation and payment capacity of the companies in this sector. It is also affected by a lower activity level in 2023.



Consumer Portfolio

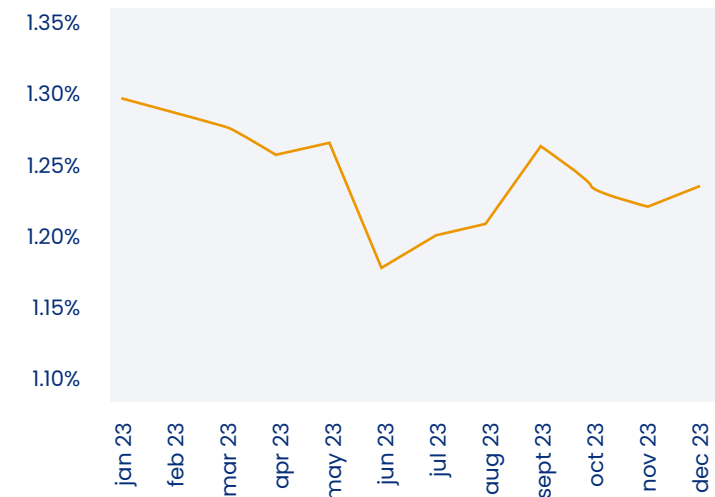
Increase in the non-performing loan portfolio in the consumer segment, coupled with higher write-offs of such loans, in line with the industry.

Measures

For physical risks arising from the effects of climate change, Banco BICE requests a water study prior to evaluating any agricultural financing in areas of probable drought. In addition to determining project feasibility, this information is used to study the project's environmental impact.

RISK INDEX (%)

Provisions required / Amortized cost loans





LIQUIDITY RISK

Liquidity risk is understood as the risk that the financial institution will not be able to meet one or more payment obligations when they reach contractual maturity. This may be the result of several factors, such as lack of access to funding sources or a decline in the Bank's credit quality.

Managing this risk focuses on ensuring the adequacy of the resources available to the Bank to meet its obligations as they fall due, both under normal circumstances and in stress situations. To this end, the Bank has a clear governance structure, with responsibilities, defined metrics, properly designed thresholds and reporting that ensures communication up to the highest level.

Governance

The Treasury and Balance Sheet Division, which includes the consolidated Bank and its subsidiaries, is responsible for liquidity risk management.

The Board of Directors is ultimately responsible for risk management and control of liquidity risk, with the support of the Treasury and Balance Sheet Committee.

Similar to the Bank's other financial risks, the Treasury and Balance Sheet Committee is responsible for liquidity risk. Among other matters, this committee is responsible for the overall liquidity risk situation of the Bank and its subsidiaries, and for reporting to the Bank's senior management, defining new businesses and medium and long-term policies.

The Financial and Market Risk Department, which reports to the Risk Division, acts as a second line of defense in this area, monitoring the strict control of regulatory and internal limits, as well as the quality of the reports issued periodically to manage liquidity.

One of the main tools used to manage the Bank's liquidity is the LCR (Liquidity Coverage Ratio), a tool recommended by Basel III. This ratio is used for the management and administration of individual and consolidated liquidity in all currencies and measures the ratio of High Quality Liquid Assets (HQLA) on its different levels to its net cash outflows (cash inflows minus cash outflows) over a 30-day horizon.

237%

LCR as of
year-end 2023



MARKET RISK

Market risk is the risk of suffering losses, either at fair value or future cash flows of a financial instrument, due to the adverse impact of market variations, such as exchange rates, UF value, interest rates, interest rate volatility or other types of prices.

Governance

The main party responsible for market risk management is the Bank's Board of Directors, which constantly ensures the existence of a division of functions between the areas that assume and manage financial risk and the area that processes transactions.

The Board of Directors relies on the Treasury and Balance Sheet Committee for market risk management, whose purpose is

to report on the market risk faced by the Bank and its subsidiaries, and to analyze current financial strategies, know and/or approve limits, potential new business, and monitor the results of the Treasury and Balance Sheet Division. Market risk matters must be presented to this committee for analysis and review before being presented to and approved by the Board of Directors, in which both the Bank and its subsidiaries are considered.

The daily management of the Bank's market risk is responsibility of the Risk Division, specifically the Financial and Market Risk Department, which acts as the second line of defense and is responsible in detail for monitoring the control of internal regulatory limits and for escalating to the pertinent authorities in the event of any excess or activation.

Trading Book Market Risk:

This is the risk of financial losses generated by adverse movements in market variables, such as the exchange rate and interest rates, which influence the price of financial assets in the trading book portfolios.

Banking Book Market Risk:

This is the risk of financial losses generated by adverse movements in market variables, such as the exchange rate and interest rates, which influence the price of financial assets in the banking book portfolios. These positions correspond to balance sheet transactions that do not meet the proposed indications for a trading book.





OPERATIONAL RISK

This is the risk of suffering losses due to inadequate and/or erroneous internal processes, human or system failures, or external events.

Governance

To adequately carry out operational risk management and control processes, the Bank understands the importance of establishing a governance system that contemplates a clear segregation of functions and thereby avoids exposure of the entity to operational risk events due to the development of its business activities.

The Board of Directors is the highest governance authority, whose responsibilities in the area of operational risk involve the following:

- Approve the operational risk management policy and assess its compliance.
- At least once a year, ratify the level of tolerance and appetite for operational risk that the organization is willing to assume, consistent with the volume and complexity of the business.
- Ensure proper implementation of the operational risk management model and that it is fully understood by the entire organization.
- Identify the main operational risks and monitor progress on the most relevant action plans.
- Ensure that the comprehensive operational risk management model is incorporated into the reviews performed by the internal audit area, contemplating an adequate coverage and depth of the reviews, together with the timely adoption of corrective measures by the areas involved.

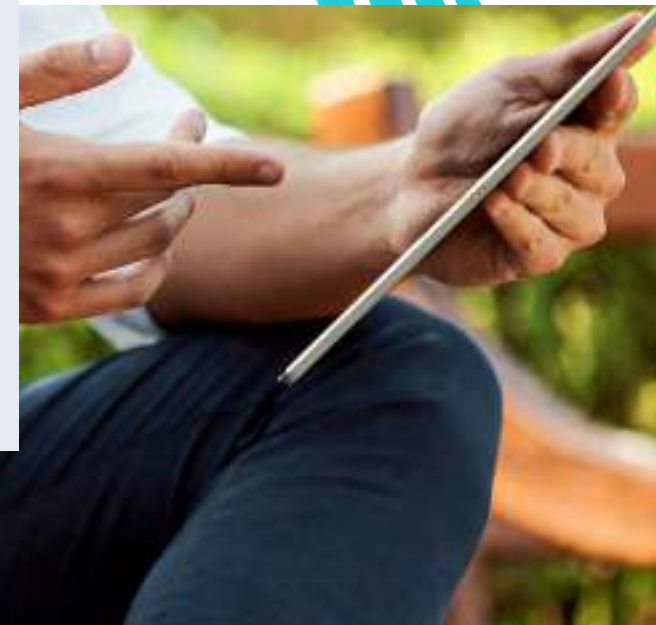
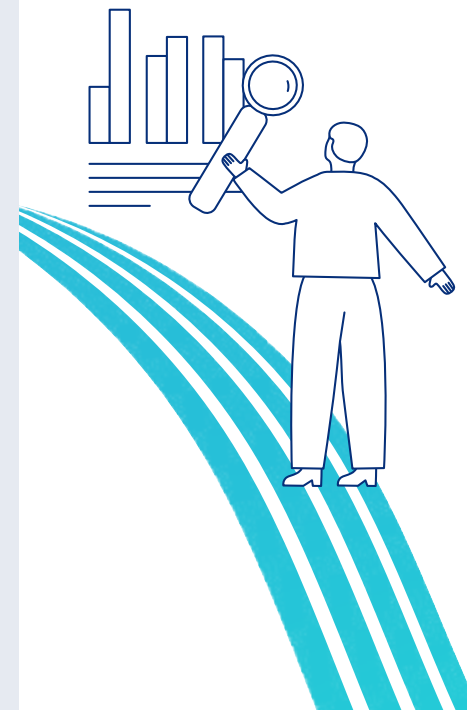
To carry out these objectives, the Board of Directors delegates certain functions and activities to specific committees, which must investigate, assess and propose to the Board of Directors the matters entrusted to them for resolution, and report on specific matters that may affect the business. These committees correspond to the Operational Risk Executive Committee, the Global Risk Committee, the Business Continuity Committee and the Information Security Committee.

Operational risk management is the first line of defense in areas where failures originate, such as Operations and Technology. The Operational Risk Department, which reports to the Risk Division, acts as a second line of defense and is responsible for supporting and generating value for the business

through the identification and assessment of operational risks, considering their probability of occurrence and impact, as well as the controls and mitigators based on design and operability.

In addition, this department is responsible for identifying the metrics used for monitoring risk exposure and adopting early measures after detecting risk situations. It defines action plans to correct these and minimize their impact on the business.

These responsibilities are considered for the general management of operational risks, including the business continuity, information security and cybersecurity areas. The responsible departments are supported by best market practices, in addition to robust management models, tools and methodologies, which together make it possible to adequately manage the risks.





INFORMATION AND CYBERSECURITY

NCG 461-8.1.1

Information security corresponds to the set of actions designed to preserve the confidentiality, integrity and availability of the Bank's information. Cybersecurity comprises the set of actions to protect information present in cyberspace and the infrastructure that supports it, aimed at avoiding or mitigating the adverse effects of its inherent risks and threats, which may affect information security and business continuity.

We have clearly defined policies and procedures that involve all members of the organization, including senior management. Their main objective is to protect information related to customers, suppliers, employees and the business through active and committed involvement from each of its members.

For Banco BICE it is of utmost importance to manage risks associated with cybersecurity. That is why we have set up different governance and oversight bodies and allocated the necessary financial resources to ensure adequate management in this area. For this, we have implemented a structure based on 3 lines of defense, which includes professionals with extensive experience and internationally recognized certifications.

We also developed a Cloud Security Platform based on international standards such as ISO and NIST, which is permanently evaluated and complemented by external consultants of wide prestige. This program has enabled us to make progress in the early application of controls, improve our coverage of the management of accounts with high privileges, improve the encryption of sensitive data, make progress in identity and access management by expanding the systems integrated to our IAM (Identity and

Access Management) and maintaining the current accesses, and finally, we have enhanced the protection that prevents the leakage of sensitive information.

In 2023 we set a specific instance dedicated to deal with matters related to external fraud, which involves the participation of different areas of the Bank such as Digital Product and Transformation, Operations and Technology, Marketing, Customer Experience and Data, and Risk. This has enabled us to develop projects aimed at strengthening the mitigation of external fraud events, generating a trend change in the frequency and amount of these events.

We also added a new team dedicated to external fraud, which aims to address the growing threat of this crime in the industry, and we incorporated an AI tool that helps us improve our customers' security.

In 2023, a total of 658 Banco BICE employees received specific training on cybersecurity matters. In addition, during the year four Ethical Phishing exercises were carried out where an average of 1,861 employees participated. The results of these exercises are presented to the information security committee.





CUSTOMER PRIVACY

At Banco BICE we understand that our customers' personal data is an important attribute for them. We make sure that our customers are clear about the treatment and use we give to their personal data, which is why we have a **Privacy and Personal Data Treatment Policy**² approved by the Board of Directors in July 2023, which is public and is available on our website.

Information regarding the processing of our customers' personal data is included in the contract when products are purchased. In addition, during the provision of services, customers are duly informed of any legal or regulatory use made of their information. Likewise, the Privacy Policy details the uses that will be given to the data within BICE, excluding the sending of personal information of customers to third parties.

At the Bank, we safeguard the privacy of our customers,

which we ensure through strict information security procedures, constant monitoring of different equipment, information security, internal auditing, compliance and cyberdefense. In addition, we have protocols, mandates, policies, procedures and training for all BICE employees aimed at protecting the personal information of our customers.

Regarding the use of AI (Artificial Intelligence), BICE does not currently process personal customer data in generative artificial intelligence systems and, in the case of advanced analytics, customer identification data is discarded or encrypted to ensure its privacy. Likewise, to protect the confidentiality of our customers' personal data processed through AI systems, at Banco BICE we work with the Bank's internal infrastructure and not with external systems. This ensures that the systems must pass through the Bank's own rigorous data storage and transit controls.

BUSINESS CONTINUITY

To ensure our operational continuity, we have defined and developed a Business Continuity Plan (BCP) to commit efforts and implement continuity procedures that safeguard people, information assets and critical business processes against disasters or major failures and the possible consequences derived from them, as a result of the unavailability of the organization's resources and/or the components necessary for providing its critical services.

At Banco BICE and subsidiaries we had no information security breaches or other types of cybersecurity incidents in 2023.



CYBERSECURITY INCIDENTS

Category	Unit	2022	2023
Total number of IT security breaches or other cybersecurity incidents	Number of incidents	-	-
Number of cybersecurity incidents with monetary losses for the company	Number of incidents	-	-
Total amount paid in fines and penalties due to cybersecurity incidents	CLP	-	-
Number of enforceable penalties based on Law No. 19,496 on Consumer Rights Protection	Number of penalties	-	-
Amount of enforceable penalties based on Law No. 19,496 on Consumer Rights Protection	CLP	-	-

2. https://bice.modyocdn.com/uploads/b3a8248a-9c33-4a61-9f89-ce962195c03d/original/Codigo_de_Conducta_2023.pdf



Capital Management: Solvency and Sustainability



Banco BICE is a financial institution that follows best market practices in terms of capital management, with the objective of operating at a risk level in accordance with its appetite and short, medium and long-term strategy, thus guaranteeing a sustainable development of the business. To achieve this, the Bank's Board of Directors considers its strategy, as well as aspects such as profitability, costs, ratios, budgets and the strategic plan to define a target capital to meet regulatory requirements and the interests of the Bank's respective stakeholders.

In this regard, the Bank's management establishes a regulatory capital target that guarantees a volume of shareholders' equity in line with the Bank's risks and in compliance with the regulatory framework. For this purpose, the Bank has tools, processes, risk management limits and capital policies, among other elements that promote adequate capital management.

In addition, Banco BICE has a structured governance for capital management, which is defined by its Capital Policy including specific responsibilities for each department and area that participates in the process. The designated governance structures are responsible for establishing and applying capital policies and guidelines, implementing measurement instruments or tools, overseeing and carrying out boundary management, planning processes, and issuing the reporting that communicates the results of this management.

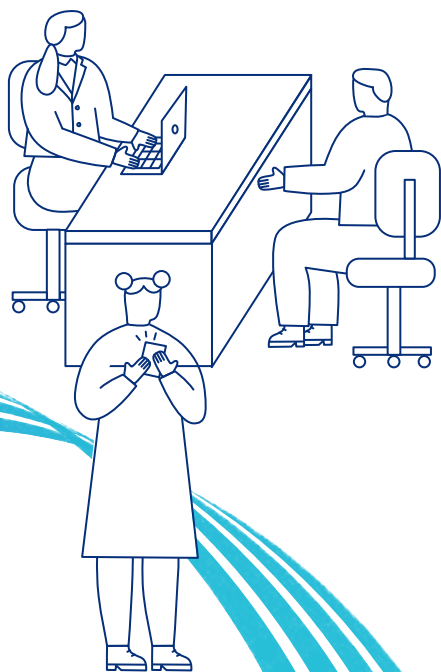
CAPITAL MANAGEMENT GOVERNANCE STRUCTURE AND ROLE OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for ensuring that the planning process considers the Bank's current and future capital requirements and links its capital decisions to the Bank's strategic objectives.

To fulfill these functions, the Board of Directors is periodically informed about capital management through reports and analyses carried out by the Strategic Planning and Capital Management Department. This area assesses capital adequacy and the risks faced by the Bank, which ensures that this area makes informed and strategic decisions.

Specifically, the Board of Directors promotes and approves:

- Strategic capital decisions, budgets and strategic plan.
- Internal objectives, stress tests, high capital impact operations and the Regulatory Capital Self-Assessment Report (IAPE).
- The analysis and approval of models and/or methodologies, governance and policy used for capital management.
- Communications with the regulator on solvency and capital.



CAPITAL RISK MANAGEMENT

Within the governance structure defined by the Capital Committee, the Risk and Financial Planning and Control divisions are responsible for ensuring correct application and implementation of the capital strategy. These divisions have highly experienced, specialized teams that enable the Bank to optimally manage its risk.

The Bank establishes formal lines of communication to transmit the results of Capital Management, which keep the Board of Directors and Committees informed on relevant matters in this area and facilitate their responsibilities in the monitoring of metrics and internal and regulatory limits.

The Board of Directors is informed of the progress

and management indicators in this area, in sessions that clearly and thoroughly present the current situation and future projections. Capital planning and stress scenarios in line with the strategic and business plans are also presented to the Board of Directors on an annual basis.

In addition, the Bank has defined communication channels that ensure that management is kept informed of capital adequacy ratios, limits, targets and corresponding forecast.

CAPITAL COMMITTEE

Both the Board of Directors and the departments and areas involved in the capital management process follow an established committee schedule, which

constitute an instance of formal communication and decision making. Specifically, the Capital Committee is responsible for channeling capital management and ensuring its operation, aligning risk appetite definitions with strategic and capital planning. This committee is made up of three Board members, the CEO, the Chief Risk Officer and the CFO. It meets at least quarterly and requires a quorum of at least three members, two of whom must be Board members.

The Capital Committee has the ultimate responsibility for capital calculation and management, while ensuring regulatory compliance and incorporating the Bank's risk appetite into strategic and capital planning.

SENSITIVITY ANALYSIS

This is a process by which the Bank uses a sensitivity analysis to evaluate its solvency of different stress scenarios, such as the impact of the economic cycle and other external economic factors on its capital strength. This process allows us to anticipate solvency risks, promote good management practices and assess the need for corrective actions.

Ultimately, stress testing feeds into capital adequacy analysis and the definition of an internal target to ensure sustainable business growth and strategic planning.



WHAT DO THE STRESS TESTS INVOLVE?

Capital stress tests are a key tool in the dynamic assessment of the Bank's risks and solvency. This refers to a forward-looking assessment based on macroeconomic scenarios, including idiosyncratic events that have a low probability of occurrence but are plausible, thus anticipating the possible impacts that could occur in the different income statement and balance sheet lines.

The ultimate purpose of capital stress testing is to provide a comprehensive assessment of risk and solvency to determine potential capital requirements should they become necessary, in the event that regulatory and internal capital targets are not met.

The Bank has defined a stress and capital planning process, not only in response to regulatory

exercises, but as a key tool integrated into management and strategy. The process presents a comprehensive view of our capital for the analyzed time horizon and in each of the defined scenarios. The analysis incorporates both regulatory capital and risk metrics.

MATERIAL CAPITAL EVENTS DURING THE YEAR

Regarding capital requirements, in May 2023, during the financial policy meeting, the Chilean Central Bank's board agreed to activate the countercyclical capital requirement for banks at a level of 0.5% of risk-weighted assets (RWA), due within one year. This was decided after an analysis of the external scenario, which highlights a degree of uncertainty due to the evolution of future global financial conditions, and of the domestic scenario, which highlights the importance of continuing to make progress in the recomposition of the economy's capacity to face adverse scenarios.

In addition, in December 2023, the Commission for Financial Markets ("CMF") released the results of the regulatory capital adequacy assessment process conducted for the industry in Chile, as part of the Basel III implementation plan. Given the above, Banco BICE will have a capital charge of 0.5% of its RWA

for Pillar 2. This charge may be made up of 56% of basic capital and the remaining 44% with the instruments allowed by the regulations to complement the Bank's capitalization. The gradual implementation of this charge indicates that by June 2024, 25% of the total charge must be included within the Bank's regulatory minimums; and the differential must be constituted in the following 3 years and will be adjusted according to the results of the annual regulatory capital adequacy assessment.

In the case of Banco BICE, this surcharge only reduces the buffer with respect to current capitalization levels; therefore, it will not mean additional Tier 1 and Tier 2 capital needs. Banco BICE has registered lines of ATI perpetual bonds and subordinated bonds to ensure the availability of instruments to efficiently manage the Bank's capitalization.



03. Corporate Profile





Our Purpose

NCG 461- 2.1



Banco BICE is a Chilean financial institution that is part of the BICECORP financial holding company, and it has been in business for 45 years. Our main corporate objective is to offer top-notch financial products and services and comprehensive solutions to individuals, companies and corporations, with a value proposition that stands out for its focus on our customers' needs, while ensuring excellent quality indexes and placing people at the core of what we do.

FINANCIAL EXPERIENCE WITH A HUMAN TOUCH

The basis of the BICE strategy is uncovered in the Corporate Purpose, which was worked on jointly by the companies of BICE. This is BICE's reason for being, making it possible to kick off a new phase in 2022 that integrates core and distinctive elements of our culture, a sense of belonging and a unified long-term vision around promoting customer well-being, together with new trends in the way companies work and collaborate in the digital age.

BICE's purpose was defined as:

We promote your well-being by creating a unique financial experience with a human touch.



This purpose not only has an impact on our way of doing things, but also the experience we offer to our customers and employees and our relationship with the surrounding environment. It is based on four pillars and 10 commitments that we are integrating into our daily work.

Pillars

Customers

Obsessed with the well-being of our customers

Society and environment

Committed to a more humane and sustainable world

Innovation

We push the limits of possibility to create and dream big

Culture and team

We promote diverse, empowered teams striving for better results

Decalogue

- 1.** We are obsessed with the well-being of our customers
- 2.** We create simple, customized solutions
- 3.** We play fair and don't take shortcuts

- 4.** We believe in the power of education, healthy living and sports
- 5.** We strive to ensure that our businesses help to create a more sustainable world

- 6.** We have an entrepreneurial mindset
- 7.** We take measured risks, we experiment and we learn
- 8.** We rely on data for decision making

- 9.** We empower teams and build diversity
- 10.** We aim to attract talent that is even better than our own



WHAT DO WE OFFER AT BANCO BICE?

NCG 461 – 6.2.i; 6.2.ii



Loan Products

- i. Consumer
 - Installments
 - Overdraft lines
 - Credit cards
- ii. Mortgage loans
- iii. Commercial
- iv. Leasing
- v. Factoring
- vi. Projects



Transactional Products

- i. *Checking/debit accounts*
- ii. *Cash management*
 - Payroll payments
 - Taxes paid
 - Suppliers
- iii. *Banking as a service (Baas)*



Investment Banking

- i. Brokerage products
 - Currencies (spot rate and forwards)
 - Securities brokerage (stocks and bonds)
- ii. Fund products
 - Mutual and investment funds (proprietary and distribution)
 - Third-party distribution
- iii. Financial advisory services (DCM/ECM, M&A, project finance and structuring)
- iv. Discretionary or Non-Discretionary Asset Management



Risk Management

- i. Insurance distribution
- ii. Financial instruments for hedging:
 - Interest rate and currency derivatives

Quality financial products and services that provide comprehensive solutions to meet the needs of our different customer segments: individuals, SMEs, corporations and large companies.

WHAT SETS US APART?

- We have achieved a strong brand recognition in the market, highlighting our reputation as a traditional bank with 45 years' experience in the system and a strong customer focus, particularly in the high-income and high-net-worth segments, with a presence in financing deals of varying sizes.
- We offer our customers an experience that inspires security and trust, with a focus on building long-term relationships that in turn generate loyalty and reciprocity.
- We strive to position ourselves as a leader in terms of digital growth and customer experience among our peers. We are currently developing and adopting an agile operating model for this purpose.

AVAILABLE TO OUR CLIENTS

At Banco BICE we keep various sales channels available for our clients, both physical (branches), digital (public sites and Apps) and phone.



Our Historic Milestones

NCG 461-2.2

1979

Banco BICE was founded under the name Banco Industrial y de Comercio Exterior (BICE) by **Grupo Matte**, one of Chile's leading economic conglomerates, with holdings in the energy (Colbún S.A.), pulp and paper (Empresas CMPC S.A.), telecommunications (ENTEL S.A.) and construction materials (Volcán S.A.) sectors, among others.

1980

Partnership with **Rothschild** for investment banking services.

1987

Creation of **BICE Inversiones Administradora General de Fondos S.A.**

1998

The institutional distribution business for foreign investment funds begins at BICE with a distribution agreement with **Goldman Sachs Asset Management**.



2003

Banco BICE is featured as the bank with the **highest overall service quality** in a benchmark study of eight major institutions conducted annually by Servitest.

2005

Launch of **Visa Infinite** for retail banking customers, opening of the **Camino de Asís** branch and development of **Savings and Asset Management** services.

2006

The Bank begins to expand regionally with the opening of two new branches in **Rancagua and Puerto Montt**, complementing the outstanding growth in the corporate and retail **customer base**.

2007

Opening of **BICE Inversiones**, which integrates all the savings and asset management areas of the Bank and its subsidiaries, to provide differentiated and highly specialized customer service to individuals and companies.





2009

The Bank celebrates **30 years** in business. We branched into **mobile banking** and launched new **cash management** services.

2013

New distribution agreement signed with **TIAA Cref** for institutional investors.

2019

BICE Inversiones Administradora General de Fondos signs the **International Principles for Responsible Investment (PRI)**.

2020

Banco BICE furthers its **digital transformation** efforts with the launch of **GO BICE**, the first account with 100% digital onboarding and the creation of agile cells, accompanied by a cultural transformation process.

2021

BICE redefines its purpose and establishes its corporate strategy with an ambitious medium-term plan for the 2022-2024 cycle, focusing on strengthening current businesses while engaging in new complementary and/or disruptive businesses.

2022

The historic headquarters are moved to the El Golf neighborhood (Las Condes district), to new, high-tech facilities with an open layout to foster collaboration and agility in the company.

BICE Inversiones sets up its own SICAV in Luxembourg.

2023

Launch of **Banca Soy BICE**, a banking service for Banco BICE employees that allows them to “live the experience” of a BICE customer.

Partnership with **Mercado Pago** that allows users to invest their balances in a fund managed by BICE.





Our Strategy and Ambition

NCG 461– 4.2

Banco BICE has based its success on a mid-sized bank strategy with a prudent risk management and innovative products for different types of retail and corporate customers, ensuring efficient resource management.

Every three years, Banco BICE carries out a strategic planning process in order to establish our medium-term objectives and consequently define the plans to reach those objectives.

The 2022–2024 Three-Year Plan was the result of a deep reflection and strategic analysis to detect opportunities in which Banco BICE has competitive advantages.



To capture value, each opportunity was translated into strategic projects, which the Bank monitors during the year:



Further core businesses



Explore complementary businesses



Innovate in disruptive businesses



Generate business-critical capabilities in areas such as data, digital transformation, efficiency, and sustainability

All these projects are aligned with five macro-objectives of the Three-Year Plan:

- Generate high business growth in volumes and the bottom line, while safeguarding profitability, addressing core businesses and complementary opportunities.
- Be customer-centric, with value propositions that ensure cross-sales and an improved experience that keeps us within the top three in NPS.
- Achieve high transactionality in all customer segments promoting reciprocity in demand balances.
- Build an agile culture with organizational flexibility to take on a complex and changing environment.
- Maintain excellence in our work environment, increasing 3% in employee eNPS.



About our Business

NCG 461-6.1.i

Based on the needs and characteristics of our customers, we have developed two service models, one wholesale and one retail model.

- **Wholesale:** the segment that serves local and foreign companies, multinational corporations, financial institutions, state-owned companies and companies affiliated with economic groups in Chile. For this segment we offer transactional financial products and services, financing, investments and hedging products. Our value offer is based on a customized service of excellence, providing comprehensive solutions tailored to the needs of each customer, making us strategic partners.

At Banco BICE we have a business model with differentiating competitive advantages and a clear strategic focus. Given the above, we have been able to generate healthy and sustainable profitability with a low risk level since our creation.

- **Retail:** segment in which we are focused and positioned in the high net worth and income category. We provide a comprehensive, cross-functional offer that meets all of our customers' financial needs. Our retail value offer includes the deployment of all types of financing, as well as one of the best local franchises of investment products. Our products and services are available in digital format for people's activities day in and day out, while those more complex interactions that require advice are passed on to the agent, who is prepared to provide the best service and the highest standards of quality. In addition to the above, retailers include SMEs, a segment in which we aim to expand our participation.



OUR MAIN COMPETITIVE ADVANTAGES



Prudent risk management



Brand recognition in the segments we serve



Diversified funding base with a competitive funding cost, resulting from a significant proportion of demand balances



Solid equity base



Track record of sustained growth in results and returns



CORPORATE BANKING



This division focuses on revenue growth generated by long-term business relationships and ongoing improvement of the customer experience, both on digital channels and platforms and through direct expert contact with our agents. To this end, we are customer-centric, offering a full range of financial products to meet their needs. The division stands out for its excellence in customer service and superior quality of service, provided by highly qualified experts, who understand the needs of their customers and are able to resolve these effectively and opportunely.

The purpose of the Corporate Banking is to continue to grow in terms of loan volume, reciprocity, principality, income, results and customer recognition, through:

- Increased customer loyalty and engagement through ongoing improvement of the current product offering and the incorporation of new disruptive technologies that increase efficiency and offer a better customer experience.

- Increased availability of credit products, both in number and amount, for customers with good risk profiles.
- Selective expansion of coverage in regions for targeted customers.
- Improved digital experience with a focus on transactional services, enhancing existing payment, collection and reconciliation solutions, optimizing consultative functions, remote assistance and customer self-management.
- Ongoing excellent service that characterizes the division, tailored to customer needs through a simple and efficient daily operation.
- A high availability of advisors on financial alternatives and investments, with a quick response time.
- Banking as a Service (Baas): project that consists of enabling banking products through APIs (interface of application programming) for strategic allies and clients.

COMMERCIAL BANKING



Our Commercial Banking and Branches Division has been specialized to widely meet the needs of the large, medium and small business sectors, with fast, tailored and easy-to-execute responses in all products and services that add value to our wide range of customers.

Complementing the above, there is a strong trend towards greater portfolio engagement, in order to build loyalty, profitability and establish long-term relationships with our customers, aiming to provide a wide range of products and services to meet the particular needs of each of them.

In addition to the above, the division is on the road to consolidating continued growth in the SME segment, through an adjusted product offering, specialized executives, and an improved customer service structure with a renewed digital channel.

BICE Factoring S.A. continued with its digital transformation plan initiated in 2021, which has had as its main focus delivering a good customer experience and service. The above has been possible due to the construction of digital platforms that simplify processes and response times in business closures.





RETAIL BANKING



This division provides products and services for individuals and investment companies, savings, deposits, custody, credit and debit cards, consumer loans, home mortgages and insurance brokerage. It has an immediately available proactive offering across all channels and offers one of the best wealth management offers in the industry. The focus of this segment is on strengthening tailored customer service, as is the case with the Wholesale Banking and SME segments.

Additionally, BICE Corredora de Seguros aims to consolidate Insurance Banking for clients through a digital, analytical offer and a sustained marketing plan.



TREASURY & BALANCE SHEET



The Treasury and Balance Sheet Division's objectives include creating value through balance sheet management, managing mismatches in the asset and liability structure and identifying opportunities to generate value based on our vision of market trends. Another relevant activity undertaken by this unit is the purchase and sale of debt instruments and derivatives on interest rates and currencies, complemented by the management of an investment portfolio of Corporate Bonds issued both in Chile and abroad.

This Division also offers a variety of financial products for our customers through the Distribution Desk, notably the foreign exchange business and forwards contracts in the different currencies requested by our customer base.

Also, BICE Agente de Valores, subsidiary of the Bank, is part of this division, with the objective of serving our clients, seeking short and medium-term investment alternatives, along with seeking financing opportunities in the financial intermediation market.

The Bank also maintains an extensive network of international banking relationships with more than 500 correspondent banks, mainly located in the United States, Europe, Asia and Latin America, which provide an additional source of interbank financing and facilitate the product and service offering to customers doing business outside the country. These relationships and their associated financial products including foreign trade finance, letters of credit and payment confirmations are part of the responsibilities assigned to the area.

BICE INVERSIONES

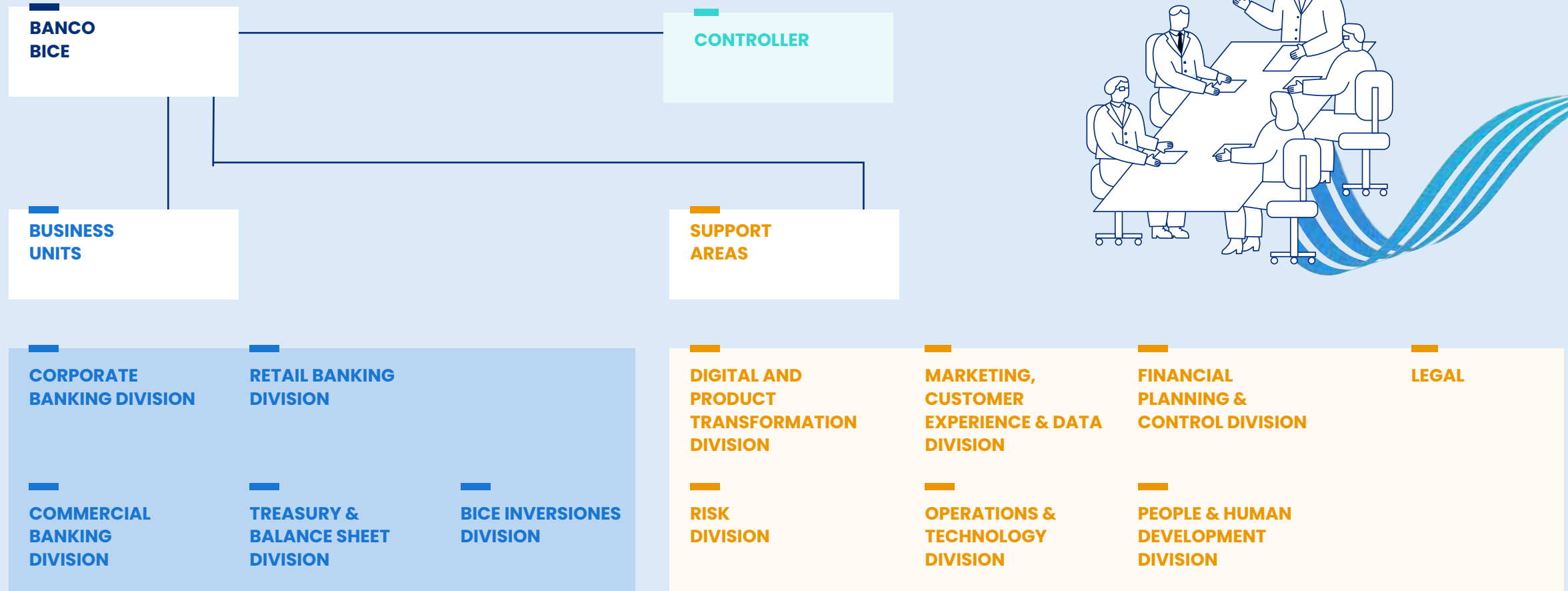


Banco BICE through its brand, BICE Inversiones (BICE Inversiones Corredores de Bolsa S.A. and BICE Inversiones Administradora General de Fondos S.A.), offers products and services of excellence so that its clients can plan and achieve their investment objectives. In its strategy, BICE Inversiones promotes its differentiation in products and services in the segments with larger investments, while in those with smaller investment amounts it seeks to simplify and promote

self-management as a development strategy to be able to scale efficiently. The above, accompanied by a managed product development strategy, where BICE Inversiones Administradora General de Fondos prioritizes not only returns for clients and shareholders, but also through clear risk control and monitoring processes. BICE Inversiones Corredores de Bolsa S.A., on the other hand, complements the value proposition with its local and international intermediation



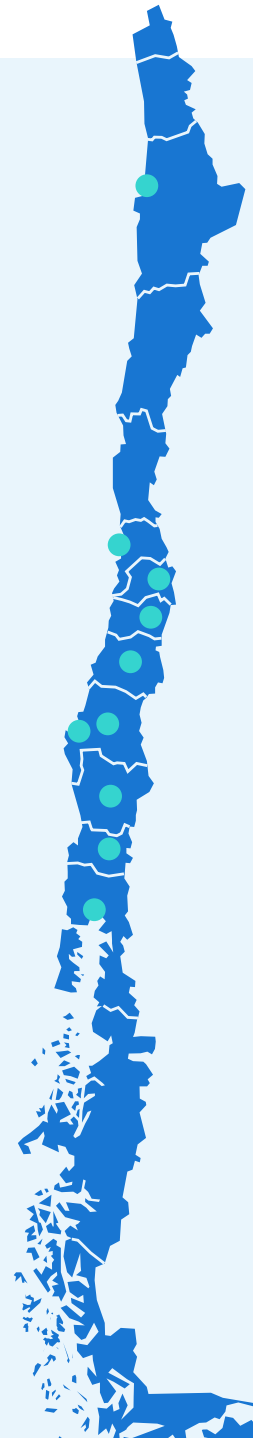
Organizational Structure



Where we Operate

NCG 461 – 6.4.i; 6.4.ii; 6.4.iii

We have 24 branches¹ spanning the length of the country.



ANTOFAGASTA REGION

Antofagasta

Av. Balmaceda 2452 to 2492, Antofagasta
Lease

METROPOLITAN REGION

Teatinos

Teatinos 280, Santiago, Floors 1 and 2
Lease

Providencia

La Concepción 22, Providencia, Local 1
Owned

Apoquindo

Av. Apoquindo 2858, Las Condes, Local 1
Owned

Isidora Goyenechea

Isidora Goyenechea 3120, Las Condes, Local 2 and 4
Owned

Ciudad Empresarial

Av. del Parque 4160, Huechuraba, Local 102 and 103
Lease

Headquarters

Av. Apoquindo 3846, Las Condes, Alsacia Building
Lease

Vitacura

Av. Nueva Costanera 3768, Vitacura
Owned

Nueva Las Condes

Av. Presidente Riesco 5561, Las Condes, Locales 102-103
Lease

Jardín del Este

Av. Manquehue Nte. 2081, Vitacura
Owned

Santa María de Manquehue²

Av. Sta. María 6736, Vitacura, Local A
Lease

Los Domínicos

Camino El Alba 11969, Las Condes, Local 302-2
Lease

Camino de Asís

Av. Las Condes 12340, Las Condes, Local 1
Lease

Los Trapenses

Camino Los Trapenses 3515, Lo Barnechea, Local 309 to 312
Lease

La Dehesa

Av. José Alcalde Delano 12432, Lo Barnechea
Owned

REGIÓN DE VALPARAÍSO

Viña del Mar

6 Norte 745, Viña del Mar, Local 6
Edificio Libertad 500
Lease

REGIÓN DE O'HIGGINS

Rancagua

Pdte. Frei Montalva 340, Rancagua, Local 1 y 2
Lease

REGIÓN DEL MAULE

Talca

2 Norte 3415, Talca
Owned

REGIÓN DEL BIOBÍO

Concepción

Av. Arturo Prat 199, Concepción, Local 101
Owned

San Pedro de la Paz

Camino El Venado 620, San Pedro de la Paz, Local 1
Lease

Los Ángeles

Av. Alemania 1105, Los Ángeles
Owned

REGIÓN DE LA ARAUCANÍA

Temuco

Arturo Prat 795, Temuco
Lease

REGIÓN DE LOS LAGOS

Osorno

Francisco Bilbao 1107, Osorno, Local 101, 102 and 103
Owned

Puerto Montt

Av. Presidente Ibáñez 600, Puerto Montt, Local 4
Owned

1. NCG 461-6.4.ii standard does not apply to Banco BICE as it is not a natural resource extraction company.

2. This branch was permanently closed in February 2024.

Solid Value Creation

2023 MAIN FIGURES



24
Branches



1,723
Employees⁴

17.4%
ROE

3.3x
Coverage Ratio³

237%
LCR

1.4%
ROA

1.94x
Loans / Time Deposits

99%
NSFR

47.9%
Efficiency²

11.14%
CET1

15.6%
Capital Adequacy Ratio

MCH
\$11,234,181
Total Assets

MCH
\$160,952
Net Interest Income

MCH
\$8,337,951
Loans

MCH
\$101,862
Net Indexation Income

MCH
\$6,002,834
Deposits¹

MCH
\$70,840
Net Fees

MCH
\$912,688
Equity of the Parent

1. Current accounts, other demand deposits, savings accounts and time deposits
2. Operating Expenses / Operating Revenue
3. Total provisions / NPL portfolio
4. Total Banco BICE and Subsidiaries employees



CREDIT RISK RATINGS

International

S&P Global	BBB+
Fitch Ratings	BBB+

Local

Fitch Ratings	AA+
Feller Rate	AA+



Awards and Recognitions

2ND PLACE AS THE MOST INNOVATIVE HOLDING COMPANY MOST INNOVATIVE COMPANIES CHILE 2023 RANKING

by MIC Business Consulting, in conjunction with ESE Business School and the newspaper El Mercurio, recognizes the most innovative companies in the development of new products, services, processes and community initiatives.

More than 300 companies from different industries participated in this year's edition, divided into 40 different categories including banking, marketplace, payment methods, among others. BICECORP won second place as the most innovative holding company, highlighting the development of the innovation strategy as high, formal and shared by senior executives who understand the role and relevance of innovation in the organization.

BEST EQUITY MUTUAL FUND

BICE Inversiones Administradora General de Fondos was recognized by the financial community Rankia Chile during its annual event, Rankia Markets Experience Santiago 2023. BICE Inversiones was awarded in the category "Best Equity Mutual Fund" for its BICE Chile Active Equity Mutual Fund. The award is part of the Rankia Photos Awards, chosen based on Rankia user votes.

RANKED 32ND AMONG THE BEST COMPANIES FOR YOUNG PROFESSIONALS IN CHILE

We placed in the Employers for Youth (EFY) ranking, a study that evaluates the best companies for professionals under 35. We climbed 19 places in comparison to the 2022 ranking.

RANKED 20TH AMONG THE BEST COMPANIES FOR PROFESSIONAL WOMEN UNDER 35 IN CHILEE

We placed in the Employers for Youth (EFY) ranking, a study that evaluates the best companies for professionals under 35. We climbed 12 places in comparison to the 2022 ranking.

3RD PLACE CUSTOMER JOURNEY DESIGN AND IMPLEMENTATION CATEGORY

We celebrated the DEC award for best practices in customer experience in Chile 2023.

SALMON AWARDS 2023, DIARIO FINANCIERO

- BICE Europe Equity Mutual Fund Classic Series, **1st place in the Developed Europe Equity Fund category.**
- BICE Peso Income Mutual Fund Classic Series, **1st place in the Debt Fund category > 365 Days Domestic in Pesos**
- Chile Active Equity Mutual Fund Classic Series, **1st place in the Large CAP Domestic Equity Fund category**
- Chilean UF Income BICE Mutual Fund Institutional Series, **1st place in Debt Fund > 365 days domestic in UF, Duration < 3 years**

- BICE Short-term Income Mutual Fund Classic Series, **2nd place in the Debt Fund category < 365 Days Domestic in Pesos**
- BICE Treasury Mutual Fund Institutional Series, **2nd place in the Debt Fund category < 90 Days Domestic**
- Sustainable World Equity BICE Mutual Fund Long-term Series, **2nd place in the Developed Equity Fund category.**

2023 SALMON AWARDS APV, DIARIO FINANCIERO

- Chilean Long-term Income BICE Mutual Fund APV Series, **1st place in Debt Fund category > 365 days domestic in UF, Duration < 5 years**
- BICE Europe Equity Mutual Fund APV Series, **1st place in the Developed Europe Equity Fund category.**
- North America Equity Mutual Fund APV Series, **2nd place in the Large US Equity Fund category**
- BICE Peso Liquidity Mutual Fund APV Series, **2nd place in the Debt Fund category < 90 Days Domestic**
- Chilean UF Income BICE Mutual Fund APV Series, **2nd place in Debt Fund > 365 days domestic in UF, Duration < 3 years**





04. Committed to Sustainability





Sustainability Strategy

At Banco BICE and as part of BICE, we know that in today's world a sustainability strategy is an important part of fulfilling our purpose of providing a unique financial experience with a human touch, which contributes to the sustainable development of society and the environment.

This commitment to society and the environment, a pillar that today forms part of our BICE Purpose, has existed since our beginnings. In this area we have carried out multiple actions and initiatives aimed at generating a positive impact on our environment.

In 2022 we set out to formalize our Sustainability Strategy as a way of embracing existing initiatives and establishing new lines of action that form part of our ESG Agenda. In 2023 we officially launched the BICE Sustainability Strategy, a milestone that involved all our employees.

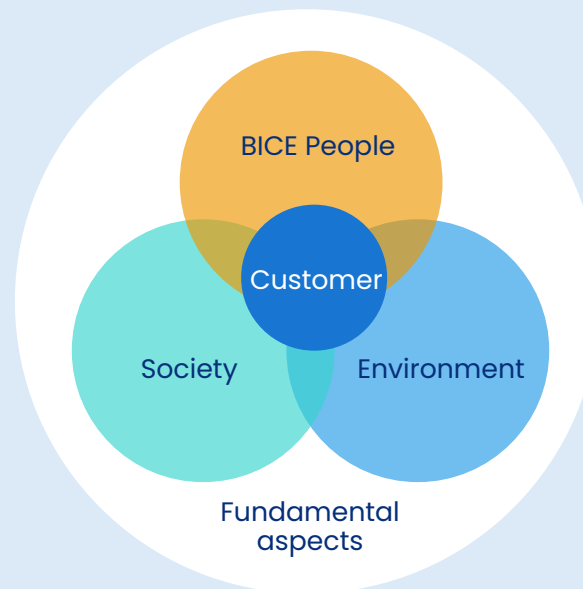




This strategy recognizes both our concern for the environment and the new demands and concerns of our employees, customers and society in general. The essence of our ESG strategic model is based on three priority areas that define specific lines of action:

- **Our people:** We strive to attract and retain the best people, promoting diverse and empowered teams to provide a unique experience to our customers.
- **Contribution to society:** We strive to generate a positive impact on people through our activities.
- **Respect for the environment:** Our commitment goes beyond reducing the environmental impact of our operations. We offer sustainable solutions to the environmental challenges facing our customers, fostering the transition to a low-carbon economy.

These areas are based on the fundamental aspects, which together with our entrepreneurial mentality and our quest to innovate in everything we do, form the foundation of our Sustainability Strategy. They act as the building blocks for the solid roll-out of the three priority areas we have defined.



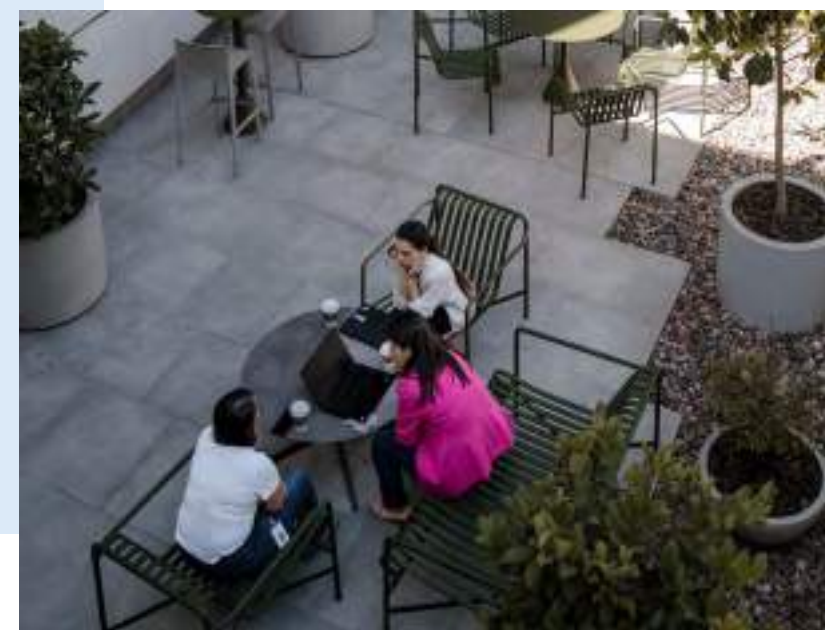
Customer well-being is at the heart of the strategy. We are obsessed with the well-being of our customers: Customer experience and satisfaction are the ultimate goal behind what we do.

Our strategy is key to creating a unique financial experience with a human touch that contributes to the sustainable development of society and the environment.

MONITORING PROGRESS ON THE ESG AGENDA

Implementation of the Sustainability Strategy is monitored by BICECORP to maintain common guidelines for the different companies that make up the group.

At Banco BICE, responsibility for monitoring the ESG agenda falls to the Investor Relations area with the support of different departments of the Bank that play a key role as enablers, such as the People and Human Development Division.





Stakeholder Engagement

NCG 461-6.3

EMPLOYEE WELLBEING

Each of our employees is a key link in the chain that provides our customers with a unique experience. This is why BICE's employees are an important part of our Purpose, and the Culture and Team pillar is one of the four pillars that compose it. Through this pillar, we are committed to fostering diverse, agile and empowered teams and ensuring that we can attract and retain the best people.

Likewise, at Banco BICE we also aim to ensure that our employees have the best possible experience within the Bank through different initiatives that are detailed later in this report in the Human Touch chapter.

CUSTOMER EXPERIENCE AND WELLBEING

Our customers have always been the ultimate goal behind everything we do. For this reason, in 2022, the year in which we redefined our raison for being by launching the BICE Purpose, customers were defined as one of the four pillars that comprise it.

In 2023 our focus has been on representing the voice of our customers, deepening our understanding of their concerns through surveys, focus groups and branch visits. We firmly believe that getting closer to our customers and listening carefully to the opportunities that arise from every interaction, whether in-person or digital, is the key behind the various drivers that contribute to improving our NPS and Net Satisfaction.

The overall experience with the Bank, as measured by NPS, has improved from 41% in 2022 to 45% in 2023, reaching our target.

Below is the detail of these results:

Retail Banking

NPS is **32** and ISN is **61**

Asset and Wealth Management

NPS is **58** and ISN is **74**

Commercial Banking

NPS is **33** and ISN is **59**

Corporate Banking

NPS is **58** and ISN is **82**





We have also made progress in the “Close the loop” process to listen to our customers, understand their needs and implement initiatives to improve their experience. We have implemented Proactivity Campaigns for Retail Banking to improve the experience of those customers who seek a closer and more proactive follow-up from their agents. In Wholesale Banking, we are strengthening the data completeness campaign to establish a closer relationship with customers, while in Asset Management, we have made improvements in communications, focusing on those customers who want to receive investment recommendations.

Customer Protection: Cybersecurity

Cyber-attacks are a growing threat in the financial sector. It is our duty to protect the customer and the organization, to avoid disruptions in their daily operations, loss of information or reputational damage to our organization. At Banco BICE we manage information security and cybersecurity under the highest standards available in the market, and our aim is to remain at the forefront to protect our customers’ information and ensure the continuity of our operations. Details of our cybersecurity policies and procedures are available in the Ethics and Governance chapter of this report.





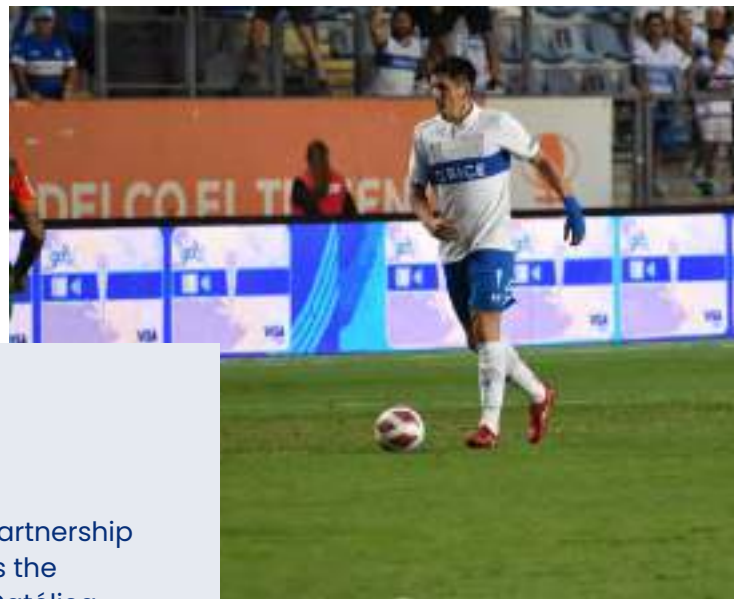
SOCIETY AND ENVIRONMENT

We strive to ensure that our activities create a more sustainable world and have a positive impact on people beyond our customers. We establish programs, actions and initiatives that promote education, healthy living and physical activity for all people and communities in Chile.

One of the fundamental principles within the “Society and Environment” pillar of our Purpose states: “We believe in the power of education, healthy living and sports.” Throughout our history, we have made numerous contributions and carried out various initiatives in these three areas in order to encourage positive change and generate a beneficial impact on people’s lives. This participation reinforces our commitment to strengthening the reach and value of our business in society.

Promoting Sports and Healthy Living

We offer a series of sponsorships that aim to promote sports in people, such as:



BICE-UC: PARTNERSHIP WITH VALUE

In 2023, we reiterated our strong commitment to Cruzados S.A., a partnership we have maintained since 2019, as the main sponsor of the Universidad Católica soccer team. This agreement, forged with the four-time Chilean soccer champion, aims to establish a long-term relationship to strengthen and enrich the connection between the brand and its fans. As part of this collaboration, we have developed a lot of content associated with diverse initiatives and competitions held at the San Carlos de Apoquindo stadium.

ENDURO SERIES NATIONAL CHAMPIONSHIP

Since 2018, we have helped to strengthen this discipline among increasingly experienced riders, marking our presence consistently in the various dates of the National Enduro Championship.





PRINCE OF WALES COUNTRY CLUB

We have maintained our position as one of the main sponsors of this club and community since 2017, actively participating in the diverse social, cultural and sports activities organized by the club. This comprehensive collaboration reinforces our commitment to the community and provides a beneficial space for our employees' development and well-being.

ZAPALLAR TENNIS CLUB

We continued our sponsorship of the Zapallar Tennis Club, where we participated in the activities held during the summer of 2023.



BANCO BICE SKI CUP

More than 130 competitors joined an exciting race at the La Parva Ski Center.



BICE GOLF CUP

In November we held a BICE Cup at the Los Leones Golf Club, where approximately 90 guests had the opportunity to share in this entertaining championship. We closed out the activity with an awards ceremony and cocktail.

Products that Support Sports

We also offer products to support the practice of sports:

GO UC CARD

Our suite of products includes the Go UC debit card, especially designed for all passionate UC fans. This card, with its distinctive crossover design, not only represents a way to support UC fans, but also offers access to exclusive benefits and experiences. These include raffles to attend team training sessions and exclusive events for both players and fans, as well as the chance to win autographed jerseys. It also offers special discounts on the first purchase of products in the UC store and on club membership. We are excited to continue providing our customers with unique experiences and exclusive privileges throughout this new period.





QUALITY OF LIFE AND EDUCATION

As part of our Society and Environment pillar, we also have a historical commitment to the development of future generations. We have two lines of action that are particularly significant for us, which cover different segments of society: the promotion of financial education and inclusion and the contribution to school education.

Financial Education

Through various media outlets—public websites and blogs—and as part of BICE, we have initiatives dedicated to developing diverse educational content on finance, investing and markets, contributing to financial inclusion and responsibility through education.

The main financial education initiatives in 2023 were:

1. Invertir es Simple

This channel is dedicated to disseminating educational content on economics, finance and markets through digital channels such as Spotify and YouTube, among others. The purpose of this initiative is to bring people closer to these concepts so that they can analyze and make informed decisions.

2. Webinars

Every year, through BICE Inversiones, we organize different webinars, which provide an overview of the current economic context. These are available on our website and on the Bank's YouTube channel. Our most recent webinar is on the topic "ESG engagement: the best way to enhance value creation." These events aim to bring the ESG (Environmental, Social and Governance) concept closer to the investment community in Chile and Latin America and to all people who want to learn

more about this subject. Our ultimate goal is to encourage sustainable investments in line with Principle 4 (PRI) by facilitating engagement. This, in turn, motivates more investors to be proactive in requesting disclosures from issuers of publicly offered securities, thereby contributing to more effective management of ESG issues relevant to their business.

3. ESG Capsules

We also have educational capsules on ESG matters, which are taught by the BICE Inversiones Administradora General de Fondos team:

- ¿Qué entendemos por inversiones ESG? (What do we mean by ESG investments?)
- ¿Cómo incorporamos factores ESG en nuestras inversiones? (How do we incorporate ESG factors into our investments?)

These capsules are available on our YouTube channel.



BICE LifePlan

At BICE LifePlan, we place great value on the promotion of financial and pension education both for our customers and for society in general. Our main initiatives are focused on the creation of accessible educational resources that bring the concepts of pension, savings and protection closer to the people.

To achieve this, we have implemented newsletters with the latest on pension issues, aimed at both BICE Inversiones and BICE Vida

agents, as well as the general public. We also maintain a weekly updated pension education blog.

The BICE LifePlan platform not only acts as an advisory service for our customers, but also aims to empower them by providing them with key information on financial planning, informed decision making and effective resource management.



4. Financial Education Talks

Since 2022, our Corporate Division has been holding Financial Education Talks at the Colegio Técnico Profesional República de Argentina. These lectures are offered annually to all 11th and 12th grade students, with the participation of more than 180 students. These sessions cover fundamental concepts such as savings, debt, loans and interest rates and provide a detailed explanation of the banking industry. The main focus of these talks is to promote savings and financial health.

Both versions of these talks involved the participation of top management, deputies and vice presidents, which not only benefited the students, but also allowed the school to comply with the requirements established by the Ministry of Education for the inclusion of financial education in the curriculum. Over these two years, we have shared experiences and provided corporate gifts, such as pencils and notebooks, to the school's management and teachers, strengthening our relationship with the educational community.



OUR CONTRIBUTION TO THE COMMUNITY

Network of SIP Schools

At Banco BICE we contribute to the development of future generations, maintaining a close relationship over the course of many years with the SIP Red de Colegios (Network of SIP Schools). Through this collaboration, we carry out a variety of activities including co-op programs, volunteer opportunities, lectures and workshops, as well as internships and practicums.

Volunteering

Since 2015, Banco BICE has had a volunteer program, which is mainly carried out in schools in vulnerable situations. This initiative, which involves the Bank's more than 1,700 employees, reinforces BICE's social commitment, in line with the Society and Environment pillar of

our Purpose and the role we play in promoting financial education and supporting the country's future generations.

All Hands on Deck!

In November 2023, as in previous years, more than 120 Banco BICE employees and their families participated in a volunteer day at the José Joaquín Prieto school. This institution provides education to more than 1,600 socially vulnerable students, from pre-kindergarten to 12th grade. This activity, which our employees engaged in during their free time, reinforces the commitment of each of them to the wellbeing of the community. During the day, several tasks were carried out to improve and beautify the students' recreational areas, including gardening, tree planting, varnishing, painting, moving sand and gravel and repairing playground equipment.



Miradas Compartidas Foundation

Banco BICE maintains a solid partnership with Fundación Miradas Compartidas, and has carried out various activities with the foundation in 2023, including:

- A paddle tennis tournament in collaboration with members of the foundation.
- The organization of an inclusive soccer school in conjunction with BICE Vida.
- Inclusive Olympics (in both Santiago and Antofagasta).
- The celebration of an Inclusive Party.

In collaboration with Miradas Compartidas, we have also implemented active breaks at our headquarters. These breaks are conducted by members of the foundation, providing our employees with a space for activation followed by a recreational game, concluding with a cooldown session through flexibility exercises. These sessions last for 10 to 15 minutes.

The foundation also supports us through training, awareness-raising and labor inclusion diagnostics. We are enthusiastically renewing this important partnership in 2024.



RESPONSIBLE AND SUSTAINABLE SUPPLIER RELATIONSHIPS

For Banco BICE, the essential contribution of each of our suppliers, through the products and services they provide, plays a fundamental role in the fulfillment of our BICE Purpose. That is why we strive to cultivate responsible long-term relationships throughout our supply chain.

At BICE we maintain supplier relationships based on ethics and transparency, following the guidelines of our Code of Conduct and Ethics, which is provided to them from the beginning of the contractual relationship. All Banco BICE suppliers and contractors have free anonymous access to our complaints channel.

Supplier management is explained later in this report in the Human Touch chapter.

BICE wears Pink in October!

For the first time in our history, we are proud to have assumed the commitment to carry out the Breast Cancer Awareness Campaign that the Estée Lauder Foundation has been carrying out for more than 30 years. Throughout the month of October, our main headquarters were completely illuminated in pink, marking the beginning of breast cancer awareness month. During the month we held different

educational activities to raise awareness about this cause, its early detection and self-care.

Some of the activities we carried out were talks with expert speakers on the subject and a family hike to Cerro San Cristobal with the theme "San Cristóbal wears pink" with our employees and their families dressed in a pink T-shirt provided by our Bank.





Operating Eco-Efficiency

NCG 461-8.1.3

At BICE we are not only making progress in offering sustainable solutions to the different environmental challenges we face but are also committed to measuring and seeking new ways to minimize the environmental impact generated by our own operations.

Within the framework of our Sustainability Strategy, which defines Climate Change Adaptation as one of 13 lines of action, we have focused on operational eco-efficiency, which aims to ensure efficient energy, water and paper consumption, while also ensuring waste reuse and minimizing environmental impact.

Operational eco-efficiency is managed by the Administration Department, which is part of the Financial Planning and Control Division. This unit is responsible for overseeing the correct use of the resources we use to develop our daily operations and for proposing and executing projects accordingly.



OPERATIONAL ECO-EFFICIENCY KPIS

KPI	Unit of Measure	Measurement		
		2022	2023	Change %
Energy consumption	KWh	4,913,732	5,332,407	8.52%
Water consumption	Cubic meters	24,809	24,289	-2.10%
Total waste	Metric tons	374	96.4	-74.24%
Recycled waste	Metric tons	11	35.5	222.73%



With this, the Bank complies with its environmental obligations and was successful in ensuring that in 2023 there were no environmental cases or legal proceedings.

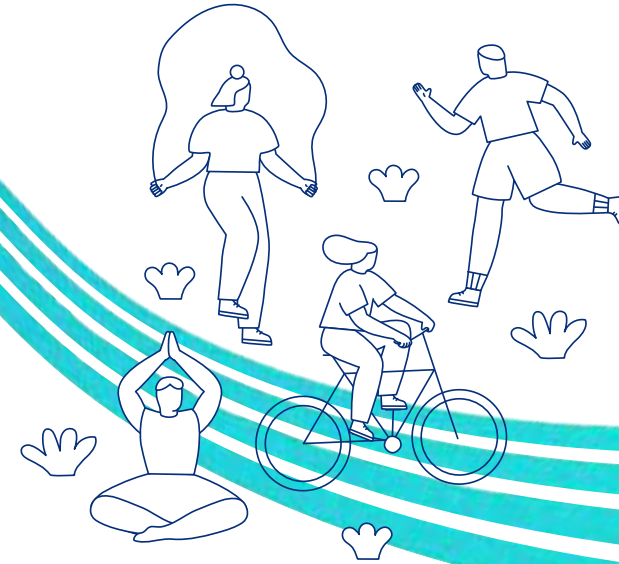
The main efforts we made in 2023 to measure our direct and indirect environmental impact include:

- Consolidating consumption indicators by source, such as property owners shared expense stubs, accounting reports and direct information from suppliers.
- Measuring the volume of waste removed from our corporate offices on a monthly basis.
- Measuring kilometers traveled by BICE employees in taxis.
- Measuring kilometers of air travel by our employees.

- Measuring energy consumption in data centers.
- Measuring coolant liquid consumption for air conditioning systems.
- Measuring electronic waste disposal.
- Measuring recyclable waste at headquarters.

Some of our initiatives to promote eco-efficiency at the company included:

- Substitution of disposable cups for mugs at coffee stations in the head office.
- Installation of electric chargers at headquarters.
- Start-up of recycling management in the Torre Las Condes building, adding to the building's external companies.





Carbon Footprint

We know that financial institutions play an important role in meeting the carbon-neutral targets adopted in the Paris Agreement and transitioning to a low-carbon economy.

At BICE we measure and verify the annual greenhouse gas (GHG) emissions from our operations, so that we can implement concrete action projects focused on mitigating our direct impact on the environment. According to the 2023 measurement, Banco

BICE's most significant emissions come from employee travel (37%) and power consumption (36%). Therefore, opportunities for improvement are linked to initiatives on these two aspects, such as the collaboration with Cabify.

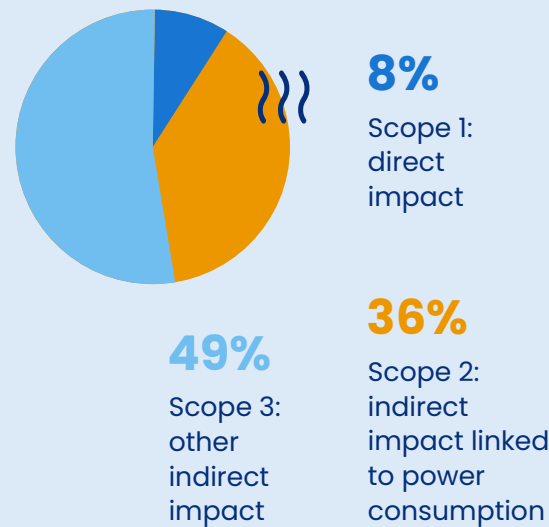
In 2023 we received a carbon footprint offset certificate from Cabify, the first carbon-neutral mobility App in Latin America and Europe that offsets 100% of its carbon footprint through reforestation projects. In Chile, Cabify is positioned as a strategic partner in the country's sustainable mobility through its "My electric cab" initiative and its "Let's be Carbon Neutral" project.

During the year, in collaboration with Cabify, Banco BICE employees have traveled a total distance of 47,523 km, managing to offset 100% of the associated emissions, equivalent to 6,815 kg of CO₂.

This certificate reflects our commitment to the country's goal of carbon neutrality, sustainability and our concern for the environment.

Scope	Category	2023 Emissions (ton Co ₂ e)
1	Stationary sources	2.1
	Mobile sources	83.6
	Leakage emissions	190.1
2	Electricity	1,208.6
3	Goods and services purchased	199.6
	Activities related to fuel and energy	22.1
	Waste	55.5
	Business trips	310.0
	Employee transportation	1,240.6
Total		3,312.0

Distribution of Emissions by Scope





Spaces that Promote Sustainability

Our work spaces not only look out for the well-being of our employees, but also reflect our concern for reducing the environmental impacts of our operations. The improvements and modernizations we have introduced position us as a modern, agile, flexible and environmentally conscious organization.

At Banco BICE we are constantly seeking new solutions and making efforts to reduce our greenhouse gas emissions. We do this through different initiatives, implemented in our corporate offices, which are aligned with the country's carbon neutrality targets:

- **We have several solutions aimed at reducing power and water consumption. Some highlights include:**
 - Maximizing the use of natural light in the building design.
 - Automated blinds that are synchronized to open and close based on the time and season.
 - Energy-saving LED lights, which operate with a BMS (Building Management System) that controls the on/off times for lights and air conditioning equipment.
 - Free customer PPA with 100% supply from renewable sources².
 - Sensors on water faucets in bathrooms to reduce water consumption

2. The I-REC renewable energy certificate is pending from the supplier and is expected to be obtained during the first months of 2024.



• Recycling and Reuse

At Banco BICE we manage waste through a recycling model that involves all employees working in the corporate offices. In 2022, recycling points were installed on all floors of the main building of our headquarters and training was provided to ensure proper waste sorting. In addition, the waste collection center became operational.

In 2023, we launched the 4R campaign: Reorganize, Reduce, Recycle, Reinvent Yourself.

Through this program we have been able to recycle:



5,743
Kg of
cardboard



1,677
Kg of
paper



387
Kg of
plastic

In addition to these initiatives, in 2024 we will seek solutions to further reduce energy consumption in our corporate offices and branches. The following projects are under evaluation:

- Installation of solar panels in other branches of Banco BICE in the Metropolitan Region, in addition to those already installed in the Vitacura branch.
- Control and monitoring of lights and air conditioning through BMS.
- Installation of recycling and waste collection points in branches.
- Leed BO+M efficient building certification for our corporate offices main building.

We Promote Electromobility

In our quest to contribute to the transition to a low-carbon economy by reducing our GHG emissions while promoting electromobility among our employees and customers, we also have 2 electric vehicle chargers in our corporate offices, which are free of charge for all our employees and customers.





Sustainable Investment and Products



The signing of the UN Principles for Responsible Investment (PRI) in 2019 by BICE Inversiones marked the starting point for us to begin incorporating environmental, social and governance criteria in the analysis processes and investment decision-making. This also made it possible to assess and mitigate risks arising from ESG factors.

We believe that the financial industry plays a leading and active role in the transition to a sustainable economy, fostering greater transparency and progress in the sustainability of securities issuers. Thus, assessing risks and opportunities based on ESG factors is of vital importance, considering the potential they have for value creation in an organization. In 2023 BICE Inversiones AGF delivered the

third version of its report to the PRI, a transparency report that will serve to analyze our progress on sustainable investment issues and focus on future challenges.

Moving forward, we expect to refine our ESG analysis and integration strategy in the decision-making process. We also expect to reinforce our commitment to climate change adaptation and continue to implement our Corporate ESG Strategy by strengthening our performance in sustainable investments.

BICE Inversiones AGF has a Sustainable Investment Policy and an Investment Management Process Manual, which contain fundamental aspects of the procedures defined at company level for the identification of the main ESG risks and opportunities.

ESG INTEGRATION IN ANALYSIS AND DECISION-MAKING

- Coverage of more than 75% was achieved in the RVN, RVLatam, RFN and RFI portfolios.
- Monthly meetings with different team leads, which allows us to continue to make progress on the Sustainable Investment strategy.
- 6 new ESG coverages were initiated for local fixed income issuers based on our ESG rating.



Relevant milestones for the promotion of responsible investment:

To encourage and promote responsible investment, the BICE Inversiones AGF team has carried out the following dissemination activities:



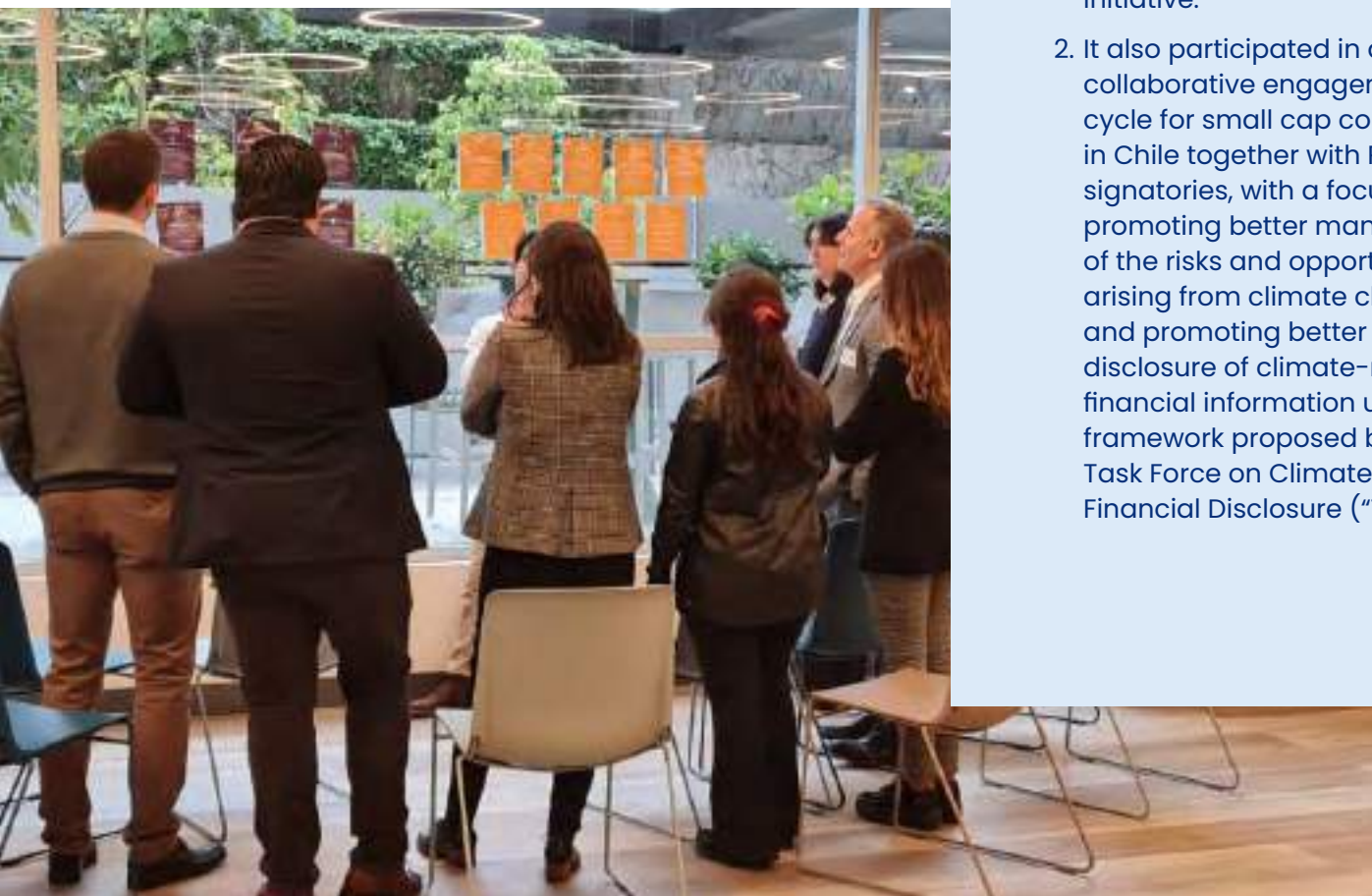
- **Training instances:** Members of the BICE Inversiones AGF team conducted training on the integration of ESG factors in the analysis, investment decision-making and engagement activities aimed at BICE Inversiones' commercial managers and assistant managers to show what BICE Inversiones has done in terms of sustainable investments.
- **Participation in classes:** We participated in a class in the UAI Corporate Governance diploma course and in a class of the Governance ESG Analysis Certification program in association with the Santiago Exchange and the Luxembourg Exchange. In these spaces, we talked about the progress of sustainable investments

and the integration of ESG factors in the analysis of investments in BICE Inversiones AGF. We also participated in classes in the master's in finance at the Universidad de Chile with two classes on "Introduction to ESG" and "ESG Methodology".

- **ESG Capsules:** We continued with the educational capsules program on ESG Investing, where ESG issues are discussed in depth in the investment process, showing different ESG strategies and which ones are carried out at BICE Inversiones and their differences in practical terms. We also discussed the engagement and voting strategy that allow us to improve opportunities on ESG aspects through the issuers themselves.

- **Webinars:** We conducted webinars on sustainable investments at BICE during the week focused on the Society and Environment pillar, one year after the launch of the BICE Purpose, aimed at employees of Banco BICE and BICE Vida, where we showed the progress made by BICE Inversiones in sustainable investment, strategies and products.
- Participation as speaker in the Collaborative Engagement Study launch event "When collaboration is the competitive advantage," held in August 2023.

At Banco BICE and BICE Inversiones we believe that the search for sustainable investment opportunities is a relevant source of value creation. Our administration has been working long and hard to build an investment process that allows us to incorporate ESG considerations. Within the framework of this process, we saw the opportunity to enrich our asset allocation in international shares and build our fund to maintain at least 80% of our portfolio invested in capitalization instruments with high sustainability standards, understood as those instruments that have the highest ratings in environmental, social and corporate governance aspects, according to the assessment process carried out by the fund manager. We transformed the BICE Acciones Mundo Activo mutual fund into the BICE Acciones Mundo Sustentable fund, maintaining our asset allocation process and incorporating ESG standards in the selection of instruments.



Engagement with Issuers

1. BICE Inversiones AGF closed the participation as lead investor in the large cap collaborative engagement group organized by PRI in conjunction with other relevant fund managers in the industry and as a supporting investor in the small cap collaborative engagement initiative.
2. It also participated in a new collaborative engagement cycle for small cap companies in Chile together with PRI signatories, with a focus on promoting better management of the risks and opportunities arising from climate change and promoting better disclosure of climate-related financial information under the framework proposed by the Task Force on Climate Related Financial Disclosure (“TCFD”).

3. It also continued developing active ownership activities with the issuers in which it invests, actively participating in more than 29 meetings in 2023, and it continues working to open spaces for dialogue with the senior management of these issuers to promote best practices and ESG management, seeking the creation of long-term value and positive impact of our investments.

BICE Inversiones voluntarily participated in the collaborative engagements and in the study. The purpose of both events was to strengthen our engagement process with best practices and with the belief that, if we come together as investors, we can achieve more effective results from companies. We will continue to prioritize case-by-case collaborative engagement in line with our search for long-term value for our customers.

Sustainable Investment Training

BICE Inversiones has continued to carry out internal and external training activities. In this line it has conducted annual talks for internal teams and executives on ESG investing and our strategy, as well as specific trainings (PRI Academy ESG Certifications) for our Research and Investment Team.

We firmly believe that these efforts not only generate positive impacts on the environment, but also allow us to strengthen our competitiveness while reducing costs. They also adequately position us to address possible new regulations.



SUSTAINABLE DEVELOPMENT GOALS

Banco BICE contributes to the sustainable development goals proposed by the United Nations (UN) in the 2030 Agenda.

3. Good Health and Well-Being



- **BICE UC** Partnership.
- **Enduro Series** national championship.
- **Prince of Wales Country Club** sponsorship.
- **Club de Tenis** Zapallar sponsorship.
- Banco BICE **SKI Cup**.
- Banco BICE **Golf Cup**.

5. Gender Equality



- **Mujeres con Talento (Women with Talent):** program empowering 41 women employees on their path to personal leadership, collaborative work, impact and personal branding.

4. Quality Education



- **Invertir es Simple:** dissemination of educational content on economics, finance and markets through digital channels such as Spotify and YouTube, among others.
- **Webinars** available on our web site and Youtube channel.
- **Newsletters** BICE Lifeplan with the latest new son pension matters.
- BICE Lifeplan **pension education Blog**.
- **Financial Education Talks** to Colegio Técnico Profesional República de Argentina by our Corporate Division.

7. Affordable and Clean Energy



- **Initiatives to promote the company's eco-efficiency:** replacement of disposable cups with mugs at coffee stations, installation of electric charging points in the corporate offices main building and recycling points in Torre Las Condes and Alsacia.
- **Corporate Office building infrastructure:** maximization of the use of natural light in the design, low consumption LED lighting, unregulated customer PPA with 100% supply from renewable energy sources.





8. Decent Work and Economic Growth



- **BICE Flex** is a program that provides more flexible and adaptable work modalities for our employees.
- **Employee Talent Development Program.**

11. Sustainable Cities and Communities



- We encourage the acquisition of new homes that offer energy-efficient solutions through the **Más Verde (Greener) Mortgage Loan.**

10. Reduce Inequalities



- We maintain a solid **partnership with Fundación Miradas Compartidas** and carry out various activities with the foundation.

13. Climate Action



- **Recycling points** in corporate offices.
- **Charging points** to promote electromobility.
- ESG educational **Capsules.**
- **Webinar** on sustainable investments.





05. Customer Centricity





Ambition to Keep Growing

Banco BICE has established a long-lasting and resilient business model over time, demonstrating its ability to adapt to diverse scenarios and complex challenges. Along with the redefinition of our Purpose in 2022, we began an important process of digital and cultural transformation, which is now in the consolidation stage, aligning us with new trends and best global practices in the industry. This process has enabled us to effectively adapt to ongoing technological challenges in an increasingly digitalized financial environment.



In line with this digital and cultural transformation, in 2021, we conducted a strategic planning process for the 2022-2024 period. This process defined the strategic guidelines, values and opportunities that have guided the Bank's actions during this period.

The opportunities identified in this process were incorporated into a detailed strategic project that is divided into: i) furthering core businesses, ii) exploring complementary businesses and iii) innovating in disruptive businesses.

BANCO BICE'S AMBITION IN 2024

NCG 461-4.2; 4.3

The strategic projects have been responsible for mobilizing and capturing the ambition we set for ourselves for this period, which is summarized in the following objectives:

- Generate high business growth, while safeguarding profitability in the process.
- Be customer-centric, with value propositions that ensure cross-sales and an improved experience that keeps us within the top three in NPS (customer loyalty and recommendation).
- Achieve high transactionality in all of the customer segments we serve, promoting reciprocity.
- Build an agile culture with organizational flexibility to take on a complex and changing environment, increasing the assessment of agile and learning competencies.
- Maintain excellence in our work environment, increasing our employee eNPS¹.

Each of these objectives and strategic plans has its own KPIs that are monitored by the Strategic Planning Area to ensure that these are implemented.

¹. eNPS is one of the main indicators for measuring the employee experience and loyalty with their company.



In 2024, we plan to implement new projects currently awaiting approval, which have an estimated investment of Ch\$21.75 billion. These amounts will be subject to ongoing review throughout the assessment, approval, supplier negotiation and implementation phases, in a continual effort to ensure efficiency and optimization of resources throughout the process.

In addition, the Bank's revenue streams will be monitored constantly throughout the year. This approach is intended to ensure that investments remain aligned with our financial capacity, avoiding possible deterioration in operational efficiency. This commitment to responsible financial management and adaptability to market conditions reflect our strategy to ensure the success and sustainability of projects over time.

THE ROLE OF OUR BUSINESS SEGMENTS

Our business units have a key role to play in achieving our growth ambition, and they have specific objectives for this:



OUR PLANNING HORIZONS

NCG 461-4.1

- **Short-Term**
Less than three years.
- **Medium-Term**
3 to 5 years.
- **Long-Term**
More than 5 years.

CORPORATE BANKING DIVISION

Our Corporate Banking Division focuses on revenue growth generated by long-term business relationships and ongoing improvement of the customer experience, both on digital channels and platforms and through direct expert contact with our executives. To this end, we are customer-centric, offering a full range of financial products to meet their needs. The division stands out for its excellence in customer service and superior quality of service, provided by highly qualified experts, who understand the needs of their customers and are able to resolve these effectively and opportunely.

The purpose of Corporate Banking is to continue to grow in terms of loan volume, reciprocity, principality, income, results and customer recognition, through:

- Increased customer loyalty and engagement through ongoing improvement of the current product offering and the incorporation of new disruptive technologies that increase efficiency and offer a better customer experience.
- Increased availability of credit products, both in number and amount, for customers with good risk profiles.
- Selective expansion of coverage in regions for targeted customers.
- Improved digital experience with a focus on transactional services, enhancing existing payment, collection and reconciliation solutions, optimizing consultative functions, remote assistance and customer self-management.
- Ongoing excellent service that characterizes the division, tailored to customer needs through a simple and efficient daily operation.
- A high availability of executive advisors on financial alternatives and investments, with a quick response time.

Close to our Customers

To consolidate our proximity to customers in 2023, the business and financial advisory divisions implemented a structured schedule of visits. This approach focused on strengthening commercial relationships and detecting business opportunities early. An exhaustive weekly review of business opportunities in each area was instituted, prioritizing opportunities that would generate a significant impact for both the Bank and the customer. Overall, more



than 1,000 meetings were held with customers and prospects, resulting in a considerable increase in the business pipeline. This achievement was especially noteworthy as it was attained despite the decline in economic activity in the country during the year.

Various initiatives were introduced in all areas to increase customer loyalty, and these involved weekly follow-ups. The main goal was to stimulate the adoption of more products, thus consolidating a greater connection with customers in all aspects, with special emphasis on transactional services.

We hold different loyalty events with our customers, which include cooking evenings at KitchenClub, as well as weekly lunches and breakfasts at our facilities. In collaboration with Fintechile, we organized the successful "FinteChelas" event, which brought together more than 100 representatives of financial and technology companies in the Chilean and Latin American market. We also participated in events at the Santiago Exchange with potential Scalex customers and organized a series of events for our customers to present their results to the market.

Mercado Pago – BICE

As of December 2023, Mercado Pago users in Chile will be able to obtain a daily return on the balance available in their digital accounts. Funds deposited in this digital account can be invested through BICE.

This product operates through a mutual fund created in collaboration with our BICE Inversiones Administradora General de Fondos and Mercado Pago technology, in partnership with Poincenot, an Argentine fintech with which Mercado Pago has developed innovative solutions in other countries.

This innovative product generates a return comparable to or even higher than that offered by time deposits. Its purpose is to help people to grow their capital without requiring minimum amounts, using their money in the same way in the App, maintaining our constant commitment to democratize finance.

This function can be activated directly from the App and will be available to all people of legal age residing in the country, whether Chilean or foreigners. Highlighting its differentiation

from other banking alternatives, returns are accrued daily based on the available balance, offering a distinctive approach compared to other options in the financial sector.

Main Features:

- **Daily returns:** With a single click in the App, the total account balance can be invested in BICE with no additional procedures. This action enables the automatic generation of daily returns, with rates of approximately 8% per annum.

- **Immediacy:** Invested funds are available 24 hours a day, 7 days a week, ready for use at any time. People can use them directly from their account to make payments, transfers or cash withdrawals, with no minimum term required.
- **Easy access:** This function is available to anyone who downloads the Mercado Pago App and creates or has an account. The minimum amount to start earning returns is as low as 1 Chilean peso.





COMMERCIAL BANKING AND BRANCHES DIVISION

Our Commercial Banking and Branches Division has evolved to comprehensively meet the needs of diverse business sectors, ranging from large corporations to small businesses. Our ability to offer fast, tailored and easy-to-execute responses is reflected in all the products and services we provide, adding value to our extensive customer portfolio.

In line with the above, we observe a marked trend towards a stronger engagement with our portfolio, for the purpose of building loyalty and profitability and establishing long-term relationships. We aim to provide a wide range of products and services that address the particular needs of each customer.

We are also in the process of consolidating our continued growth in the SME segment. We have achieved this through an adjusted product offering,

the assignment of specialized agents and an improved service structure, supported by a renewed digital channel.

We have implemented the following initiatives in order to continue growing in terms of loan volumes and revenues and to incorporate new customers, while maintaining our risk appetite:

- New business and management disciplines. This includes capturing customers through more targeted digital strategies and pursuing a scoring system to streamline the offer to our current and potential customers. Progress was made in the creation of digital onboarding, generation of pre-approval campaigns, improvement of the private site with credit information, management of spread control panels, launching of the SME committee with assessment reports and economic group identification branding.

- In 2024, we intend to update segmentation with an emphasis on workloads, review the current structure to achieve efficiencies and continue to seek enablers that will strengthen our position as a relevant player in the SME segment.

Expanding our Customer Base

In accordance with our purpose of incorporating new customers in this segment, we have actively participated in tenders sponsored by CORFO and Banco Estado, which has enabled us to reach new, previously inaccessible customers. Some of the tenders in which we have participated:

- FOGAPE Tradicional
- FOGAPE Chile Apoya
- FOGAES Programa de Apoyo a la Construcción
- FOGAES Programa de Apoyo a la Vivienda
- CORFO Programa FOGAIN
- CORFO Programa COBEX
- CORFO Programa Pro-Inversión

falta traducción





RETAIL BANKING DIVISION

Our Retail Banking Division provides products and services for individuals and investment companies, including savings, deposits, custody, credit and debit cards, consumer loans, home mortgages and insurance brokerage. This division has an immediately available proactive offering across all channels and offers one of the best wealth management services in the industry. This segment is committed to strengthening tailored customer service, as is the case with the Wholesale Banking and SME segments.

New Products for our Customers

To expand our product offering in this segment, we launched various products and functions to adapt to the different needs of our customers, employees and environment. Our featured products were:

- **Crédito de Consumo Flexible (Flexible Consumer Loan):**

Further enriching our broad range of leading products in the industry, we launched an innovative flexible installment loan called “Crédito de Consumo Flexible”. This new product lets customers choose their monthly installments, providing a range of installment options to match their preferences. Customers have the flexibility to pay a higher amount each month to reduce the term and minimize interest, or they can choose a lower amount to spread out their cash flows. In its first year on the market, this product has exceeded our initial expectations by doubling the expected market penetration.

- **Crédito Hipotecario Más Verde (Greener Mortgage Loan):**

At Banco BICE we recognize the importance of sustainable management of natural resources. We aim to promote the acquisition of new homes that offer energy-efficient solutions and have a Home Energy Rating (CEV in Spanish). This tool, developed by the Ministry of Housing and Urban Development and the Ministry of Energy, provides a standardized, objective assessment of the overall energy performance of homes in Chile.

In response to our customers’ growing interest in acquiring more sustainable, energy-efficient homes, we have launched the Más Verde (Greener) Mortgage Loan. This product offers preferential rates to support customers looking to purchase homes with the certification, granted to those that demonstrate an energy savings of at least 40% compared to a standard home.





Banca Soy BICE



Banca Soy BICE (Soy BICE Banking System)

On the Bank's anniversary in August 2023, we enthusiastically launched our employee banking system, Banca Soy BICE, a shared dream among our employees. This new comprehensive proposal offers a range of products and services at preferential rates, along with exclusive benefits, such as the VISA Signature card, with no additional administration fees, among others.

To date, we have received more than 800 applications for new relationships, of which more than 468 are already active, marking a resounding success.

This achievement not only translates into positive numbers, but also gives us the opportunity to familiarize them with our products, services and service models and thus provide us with valuable early feedback, which also helps us to offer our customers a superior service experience.

This initiative reinforces our position as an employer brand and supports our commitment to our society and environment pillar of the BICE Purpose and to our sustainability strategy.

GO BICE, New Value Proposition

In 2023, we transformed our offering into a comprehensive digital financial solution designed to provide our customers with an easy and accessible way to manage their finances, invest, save and obtain financing. Our goal is to be recognized for the closeness we offer, our ability to assist the customer, and for providing benefits and comprehensive digital solutions that address all stages of their financial needs.

This solution encompasses financial content and advice, financing products such as consumer loans and credit cards, exclusive benefits, current accounts with no associated costs, as well as investment, savings and insurance products.

In 2023, Go BICE experienced significant growth, attracting close to 30,000 new digital customers, representing a 25% increase over the previous year's customer base.

• Apple Pay

In 2023, we launched the Apple Pay function, which connects BICE cards directly or from our App to Apple's digital wallet so that customers with these devices can pay with their credit or debit cards from their cell phones. Since its implementation, Apple Pay has experienced explosive growth, exceeding the growth rate by 30 in the number of transactions with this payment method. This increase is aligned with the boom in transactions using digital wallets in the financial industry.



BICE INVERSIONES DIVISION

In BICE Inversiones our goal is to offer products and services of excellence so that our clients can plan and achieve their investment objectives. This way, we promote our differentiation in products and services in the segments with larger investments, while in those with smaller investment amounts, we seek to provide the best experience through simple, self-service-oriented investment products as a development strategy to be able to scale efficiently. All this, accompanied by a product development strategy that prioritizes not only the search for returns for customers and shareholders within a framework of prudent risk management.

In 2022, we enabled our platform in Luxemburg to become a bridge to foster new relationships with customers who have investments and/or the potential to make investments in this global financial hub. Throughout 2023, the Luxembourg platform has contributed to our strategy of making our funds available from anywhere in the world and has continued the international brand consolidation process.

BICE Inversiones has achieved outstanding results in multiple national and international awards, thanks to the solid performance of its Mutual Funds and accurate estimates of the main macroeconomic indicators. In the Salmon 2023 Awards, we were highlighted as the most awarded fund manager, ranking first in this prestigious distinction, which represents the highest recognition in the mutual fund management industry in Chile.

Furthermore, the BICE Inversiones team was honored by Oxford Economics during the Analyst Forecast Awards 2023, obtaining third place in the Copper Price Estimates in 2022. This recognition reflects the accuracy of the forecasts of the most relevant macroeconomic indicators and reflects the team's excellence in analysis and estimates.

Investments	Unit	2022	2023
Asset management	MUS\$	2,242	2,239
Fund management	MUS\$	3,680	4,385
Third-party fund distribution	MUS\$	2,254	2,836
Market share in mutual funds (average assets under management)	% (CMF)	5,8	5,7
Market share on Santiago Exchange	% (CMF)	5,0	2,5
Average third-party assets under management	MUS\$	8,176	9,460





We Consolidated our BICE One Strategy

BICE One is an initiative that aims to strengthen a working methodology to identify commercial opportunities through cross-selling initiatives aimed at customers in the Commercial, Retail and Investment segments.

This complementary collaboration, which began two years ago, is already generating tangible results with the launch of innovative products and

encouraging figures in growth and customer satisfaction.

In 2023, BICE One's strategy has broadened its scope by incorporating Factoring, enhancing the commercial relationship between the Private Banking and High Net Worth divisions.

In addition, we were able to establish more than 2,100 new customer relationships, consolidating the success of the BICE One strategy and its positive impact on the different business units.



TREASURY & BALANCE SHEET DIVISION

The Treasury and Balance Sheet Division's objectives include creating value through balance sheet management, managing mismatches in the asset and liability structure and identifying opportunities to generate positive results based on our vision of market trends. Another relevant activity is the purchase and sale of debt instruments and derivatives on interest rates and currencies, complemented by the management of an investment portfolio of Corporate Bonds issued both in Chile and abroad.

The Division also offers a variety of financial products for our customers through the Distribution Desk, notably the foreign exchange business and derivative contracts in the different currencies requested by our customer base.

The Bank also maintains an extensive network of international banking relationships with more than 500 correspondent banks, mainly located in the United States, Europe, Asia and Latin America, which provide an additional

source of interbank financing and facilitate the product and service offering to customers doing business outside the country. These relationships and their associated financial products including foreign trade finance, letters of credit and payment confirmations are part of the responsibilities assigned to the area.

For the Treasury and Balance Sheet Division, we have set objectives for growth and the incorporation of new customers in the distribution of new financial products from the Distribution Desk. Among the efforts made to achieve these objectives, we have sought to increase the crossover with new products, leveraging the large number of foreign current accounts we hold, improve our response times, promote the use of portals and digital channels, and have online data management to help us make the best business decisions.

At Banco BICE we have implemented different systems and Data Analytics. At the money market desk we have changed the front, middle and back-office systems that

support its operations to a world class provider (Calypso), which in addition to providing new functions, has provided a better management of current products, as well as access to a wide range of potential new products to offer to our customers.

Calypso provides an integrated platform for the capital markets.

The implementation of the different modules offered by Calypso is being carried out in stages:

- 1. Collateral module**, launched in 2020, allows us to efficiently manage the collateral provided and received by third parties from the front to back world, in line with Basel requirements to standardize the supervision of counterparty credit risk exposure.
- 2. Derivatives module** (swaps, forwards, spot and options): the swaps module has been in production since mid-2023, while spot and forwards will begin implementation in 2024. These modules will help Banco



BICE to improve the efficiency and management of its financial instruments and offer new products that better meet the needs of our customers.

- 3. The Fixed Income and ALM Module** is expected to be implemented in 2025.

To meet the objectives we have set ourselves, we need to have efficient sources of financing. To this end, the Balance Sheet and Liquidity area, with the support of the Investor Relations area, is constantly analyzing different sources and types of financing in the local and international

markets to diversify fundraising alternatives. We already have a bond issued in the Swiss market and in 2023 we registered our first line of local bank bonds with no fixed maturity (AT1) for an amount of UF 4,000,000, which obtained an A+ local credit risk rating from Fitch Ratings and Feller Rate, both with a stable outlook, as well as a new line of senior bonds for an amount of UF 20,000,000.



06. Digital Product and Innovation





Digital Transformation at Banco BICE

NCG 461 - 3.1.v



The world is up against a period of unprecedented technological disruption, which has resulted in our customers increasingly accessing digital experiences in their daily lives and accordingly raising their expectations for the types of services they receive, including financial and banking services. In our obsession for our customers' well-being, this trend means that we are constantly trying to evolve and reach new standards, to surprise and retain our customers. Furthermore, as part of this disruption to traditional business models, we have seen the emergence of new competitors both locally and abroad, with new ways of organizing themselves. They are agile, diverse, and set out to attract customers with their innovative solutions, and this in turn challenges us to join the competition.

With our BICE Purpose as a guide, we began a path of digital and cultural transformation based on the incorporation of digital and technological tools, talents and new forms of organization. This lays the foundations that will enable us to develop competitive advantages and better address these new challenges. Today, we are consolidating this path and reaching significant milestones throughout the year.

This more dynamic and complex environment challenges us to seek new forms of organization,

work and capabilities to compete successfully and exceed our customers' expectations.

BICE INNOVA

In 2023 we reactivated the BICE Innova program through the Shark Tank initiative, an edition that included the participation of 36 multidisciplinary teams from Banco BICE and was accompanied by the Innovation Center of Universidad de Chile, Open Beachef.

The purpose of this is to consolidate a culture of innovation that promotes creative and divergent thinking within BICE, encouraging proposals focused on creating value for our customers, employees and environment.

We focus on developing creative solutions to solve problems or challenges we face in our day-to-day work.



We invite teams to propose ideas with a focus on:



Ongoing improvement

Small improvements in their day-to-day work that increase the quality of their work or simplify a process.



Productivity

Improved time management.



Efficiency

Achieving goals with the least amount of resources possible.



Program stages:

- 1. Launch:** open call to all employees of BICECORP, Banco BICE and BK.
- 2. Brainstorming:** Applications were received from a total of 36 teams with different proposals.
- 3. Assessment of ideas and definition of shortlisted teams:** each team had the opportunity to pitch their idea to a multidisciplinary panel.

- 4. Incubation of pre-selected ideas:** teams refined their ideas; solution concept, business model design, prototype development, etc.
- 5. Demo Day and implementation proposal:** pre-selected teams presented the prototypes of their idea to a panel of c-level officers, business stakeholders, experts and employees of the People and Human Development Division.
- 6. Implementation:** experiments, iteration and ongoing improvement.

The 2023 version of the BICE Innova program concluded with two winning teams, which will have the opportunity to develop their projects in 2024. The winning teams were:

“FirmaFlex” and “Jimmy Neutron”.

UNIQUE DIGITAL EXPERIENCES

In 2023, our Digital Product and Transformation Division led the way in this area. We continue to evolve and transform the way we offer our services and how we relate to our customers, both individuals and companies. The main progress made towards improving our service and experience is detailed below:

- We simplified our onboarding for SMEs to continue growing in this important segment.

Apple Pay Function

- This connects BICE cards directly or from our App to Apple’s digital wallet so that customers can pay with their credit or debit cards from their cell phones.

Onboarding

- We launched our new Go BICE digital onboarding, which lets us offer more products and consequently a better experience.
- We provided our customers with a unified onboarding, which will provide a simple way for new customers to acquire both investment and banking products.

Digital Loan Process

- This product makes it possible for our customers to simulate and acquire consumer loans completely digitally, including installment loans, flexible installments and reduced installments.



Time Deposits from the App and Website

- We gave our customers the option to retain and view time deposits in Chilean pesos and UF from our App and website, improving the experience and facilitating the retention of this important product.

Mutual Funds in Digital Channels

- Our customers can acquire and redeem their mutual funds through our digital channels, enabling us to leverage the investment products we offer.

BICE MX Platform

- For corporate customers, we have developed an easy-to-use, modern platform that covers all products related to foreign trade and foreign exchange.

Wire Transfers

- We provide the new versions of high and low value wire transfer functions, critical functions for our customers that present a renewed and easy to use experience.

BICE Lifeplan

- This year we developed a biometric signature for APV (Voluntary Provisional Savings) transfers. The tool lets our customers move their pension savings remotely and receive advice on the best investment alternatives through our teams of specialists in both BICE Inversiones and BICE Vida, thus ensuring the best customer-product match.
- Aimed at our agents, we launched a sales platform to support them in the advisory process and provide simulations of the impact on our customers' pensions, tax benefits and the different savings options available in the BICE portfolio





SOME DIGITAL CUSTOMER NUMBERS IN 2023

One of the pillars of our Purpose is innovation, which aims to challenge our teams to think big, leveraging the entrepreneurial mindset that characterizes us. In order to promote a culture of innovation, we created the User Experience and Innovation Department at Banco BICE, a team in charge of developing a design system called Zafiro Design System, which seeks greater efficiency in FrontEnd developments and other digital products of the Bank, such as BICE Connect.



47,869

Go BICE banking clients.



31,879

Go BICE clients use the website.



34,246

Go BICE clients use the BICE App.



28,762

Go BICE clients have BICE PASS.



3,822

Go BICE clients use online sales services¹.



18,246

Go BICE clients have checking accounts.



¹. Total number of customers who obtained digital loans.



TRANSFORMATION IN THE ORGANIZATION

IT Revolution

In 2023, Banco BICE launched the IT Revolution project, which is led by the Operations and Technology and Digital Product and Transformation divisions. The project considers the implementation of a new cloud technological architecture for our information systems that manage the core of the Bank's business.

Project Advantages:

- Enabling Loan Products**
 The first stage of the project considers enabling loan products in a new cloud core, in addition to their integration with the different internal, external and regulatory systems for their operation. This will enable the agile implementation of new products and services for our customers.
- Scalability and Flexibility**
 The new technological infrastructure will help the Bank to meet the needs of new businesses by providing scalability and flexibility for the development of new products and services, providing higher standards of availability, speed and resilience of technology that impact the unique financial experience that the Bank aims to provide to all its customers.



Integration of Artificial Intelligence (AI)

At Banco BICE we are making progress in integrating AI into our daily work tools and thereby increasing the use of these new technologies. We are actively progressing in the incorporation of new bots in the Teams platform to facilitate its daily use.

To monitor and assess AI adoption, we are implementing interaction and satisfaction metrics that will enable the

responsible areas to adjust their strategies in real time. In addition, we are developing a training and awareness plan to foster familiarity and confidence in AI tools.

The Advanced Analytics team, the Marketing, Customer Experience & Data Division and the Digital Product and Transformation Division is working closely with specialist areas to collect and analyze feedback on an ongoing basis, to enrich the knowledge base of



Since the beginning of 2023, we have been implementing a program called Agile Mode, which is focused on getting Banco BICE's employees to adopt and practice an agile mindset.

the bots and refine their responses. We are actively exploring opportunities to expand the presence of bots in other areas of the organization where they can bring significant value, such as technical support, human resources management and operations. This expansion will be carried out one step at a time, ensuring that each step is based on solid learning and effective adaptation to the specific needs of each area.

Implementing an Agility Model

In line with our digital and cultural transformation process, we have implemented agile practices to develop a business agility model. We have different teams that are operating in agile mode, which are working under the Tribes system, a concept that the Digital Product and Transformation Division adopted some time ago. These have a more cross-functional view of the digital product, given the participation of the different CoEs (Centers of Excellence) that provide support to the Tribes in conjunction with the development teams.

We currently have the following active Tribes:

- **Growth Tribe:** focused on the incorporation of new customers. This Tribe is in charge of onboardings, both for individuals (Go BICE, Go UC and Unified Onboarding with a focus on Investments) and legal entities (SMEs).
- **Retail Tribe:** focused on providing retail banking customers with the best digital experience while offering them attractive products and services.
- **Commercial Tribe:** focused on the best way to facilitate the daily operations of our commercial customers in all their Bank transactions.
- **CRM Tribe:** focused on the maintenance and development of our Salesforce CRM so that our sales force and other support teams can better focus on customer service.
- **Integration Tribe:** focused on the creation of microservices that connect the Bank systems with digital products developed by other tribes.
- **Fraud and Functional Excellence Tribe:** A cross-functional tribe that aims to strengthen the security of our digital channels, ensure their functional continuity and improve the performance of our digital product offering to the customer.



Main Licenses and IT Services

NCG 461-6.2.vii

Banco BICE has contracts for the following software licenses and technological services for its operations:



ORACLE

The core systems for liabilities and assets were acquired as part of a functional and technological renovation to ensure significant growth in the Bank's product portfolios and greater flexibility when creating new products and/or transactions associated with them. In terms of operational control, these systems offer an integrated tool with products to improve or increase efficiency in operational control and management (analysis and reconciliation).

SALESFORCE

This is a customer relationship management (CRM) platform that gives the organization a unified view of customers in an integrated platform to manage sales, customer service and various analytics, among others. It enables the Bank to maintain a close relationship with current or potential customers in order to provide the best service and identify opportunities.

SAP

This software achieves the main objective of modernizing the procurement and expense management model with a focus on compliance and efficient, integral and robust processes. This results in recurring savings in expenses by improving the purchasing process and obtaining better budgetary control, in addition to prioritizing the use of resources and standardizing supply and expense control processes in the Bank and its subsidiaries, with a more cross-functional management vision.

CALYPSO

In line with our systems renewal plan, in 2020 Banco BICE successfully implemented Calypso's Collateral module and in November 2022, it implemented the Swap module, a world class product that allows us to more efficiently manage front-to-back office processes for collaterals given and received by third parties (Comder, CCLV, Comban). With the implementation of the Swap module, we will be able to offer and configure more quickly and directly.

These applications feature a state-of-the-art technological infrastructure, an enabler for the challenges of our digital transformation and roadmap of the Money Desk systems.

MICROSOFT

This platform provides software solutions used in digital identity management processes for internal users. It is the main operating system used in desktop and server workstations and database engines. It also provides office automation solutions with collaborative platforms, chat, videoconferencing and e-mail.

GOOGLE

This world-class platform is used to implement cloud services. It is mainly used for presentation and service layers for customers on digital channels, microservices development and API enabling. It is an enabler for integrating cloud services with on-premises layer services where the Bank's core product systems are located.



07. Human Touch





Committed to the BICE Purpose

INCORPORATING OUR PURPOSE

One of the pillars of the BICE Purpose is **Culture and Team**, and we are committed to promoting diverse, empowered teams that are focused on achieving excellence in performance for superior results. To this end, this pillar considers the following behaviors, which we are developing at Banco BICE:



We empower teams and build diversity.



We aim to attract and develop talent that is even better than our own.

These behaviors already form part of our Diversity and Inclusion Program and are also part of what we measure in our performance review process and workplace climate survey. They also form the basis of the criteria we highlight in the BICE Awards Program and are regulated in our Code of Conduct.

Moving forward, we are working to make this pillar in the BICE Purpose more explicit in the way our leaders lead their teams.



A UNIQUE MEETING PLACE FOR EMPLOYEES

In October 2023, we opened our cafeteria for BICE employees in the Alsacia Building. It offers various options of traditional and healthy products, all following high quality standards. This exclusive space, designed to provide our employees with the best experience in the workplace, has become a meeting place for teams to share.



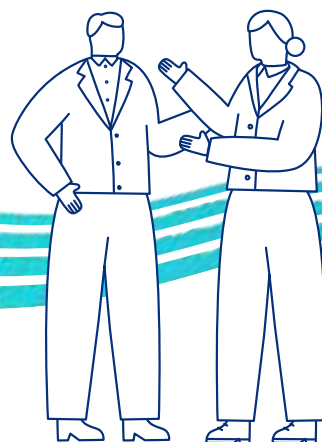
DIVERSITY AND INCLUSION OBJECTIVES

NCG 461-5.4.1

As part of BICE, we have a Diversity and Inclusion Policy, which became a **Diversity, Equity and Inclusion Policy**¹ this year. This is cross-functional at BICE and is validated by the BICECORP Board of Directors. The objective of this policy is to instill a culture that respects and values the differences among our employees, customers, suppliers and other stakeholders. It also

ensures the development and recognition of people based on their merits, capabilities and performance. Its pillars are:

1. **Gender equity.**
2. **Respectful and non-discriminatory treatment.**
3. **People with disabilities.**



EMPLOYEE PROFILE



1,723

employees at Banco BICE and Subsidiaries at the end of 2023



59%

Men employees



41%

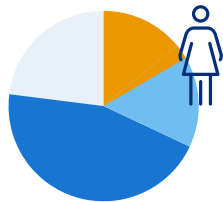
Women employees



1. https://bice.modyocdn.com/uploads/f8fc7b52-4512-47ba-93ef-868bd3bb26f2/original/Pol_tica_de_Diversidad_Equidad_e_Inclusi_n_BICECORP_2023.pdf



Female Presence



17%

Senior management

17%

Management/Deputy management

45%

Supervisors

DIVERSITY OF OUR EMPLOYEES IN 2023

NCG 461-5.1.1; 5.1.2; 5.1.3; 5.1.4; 5.1.5; 5.2; 5.3

Likewise, at Banco BICE we understand and value the diversity provided by multicultural and multigenerational teams, which enrich our culture by contributing with different experiences and visions that allow us to set ourselves apart. We encourage respect for the individuality of each person, promoting their incorporation and a sense of belonging within the Bank.

NUMBER OF EMPLOYEES BY POSITION AND GENDER

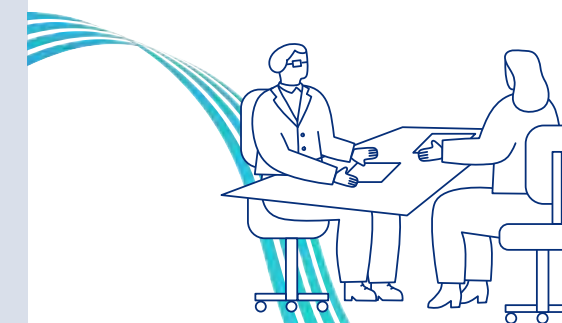
Position	Men	Women	Total
Senior management	15	3	18
Management/Deputy management	160	32	192
Supervisors	117	96	213
Sales force	177	264	441
Administrative staff	117	137	254
Other professionals	347	152	499
Other technicians	67	30	97
Support staff	9	-	9
Total	1,009	714	1,723



NUMBER OF EMPLOYEES BY NATIONALITY AND POSITION

M: Men / W: Women

Position	Chilean		Venezuelan		Colombian		Argentinian		Other Nationalities		Total
	M	W	M	W	M	W	M	W	M	W	
Senior management	15	3	-	-	-	-	-	-	-	1	19
Management/Deputy management	158	29	-	-	1	-	1	2	-	1	192
Supervisors	112	88	4	1	-	5	-	-	1	2	213
Sales force	175	258	1	-	-	-	2	-	3	2	441
Administrative staff	114	133	3	2	-	-	-	-	-	1	253
Other professionals	321	134	24	15	-	-	1	1	1	2	499
Other technicians	64	29	2	1	-	-	-	-	1	-	97
Support staff	9	-	-	-	-	-	-	-	-	-	9
Total	968	674	34	19	1	5	4	3	6	9	1,723



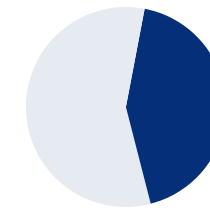


NUMBER OF EMPLOYEES BY AGE AND POSITION

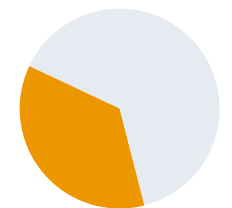
M: Men / W: Women

Position	30 years or under		31 – 40 years		41 – 50 years		51 – 60 years		61 – 70 years		71 years or more		Total
	M	W	M	W	M	W	M	W	M	W	M	W	
Senior management	-	-	2	1	3	-	11	2	-	-	-	-	19
Management/ Deputy management	-	-	34	8	85	13	33	11	8	-	-	-	192
Supervisors	5	6	37	34	35	41	33	14	7	1	-	-	213
Sales force	65	27	61	69	37	93	12	62	2	13	-	-	441
Administrative staff	13	22	44	33	27	48	27	26	6	8	-	-	254
Other professionals	95	42	169	76	58	29	19	5	5	-	-	-	498
Other technicians	4	4	21	8	20	11	14	6	8	1	-	-	97
Support staff	1	-	2	-	1	-	4	-	1	-	-	-	9
Total	183	101	370	229	266	235	153	126	37	23	-	-	1,723

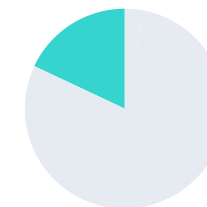
DISTRIBUTION OF GENERATIONS



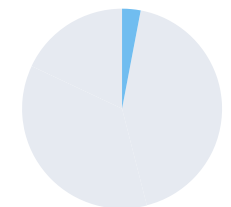
45%
Generation X
/41 to 60 years



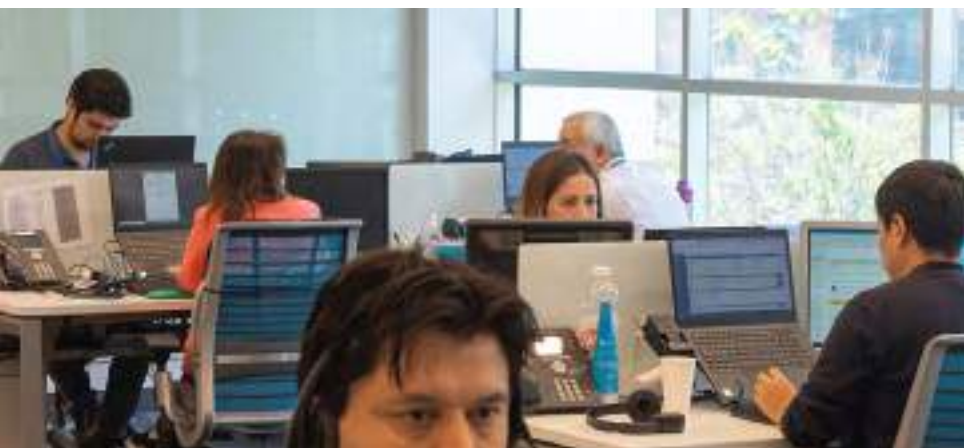
35%
Millennials
/31 to 40 years



17%
Generation Z
/30 years old or under



3%
Baby Boomers
/61 years or older



NUMBER OF EMPLOYEES WITH DISABILITIES, BY POSITION

M: Men / W: Women

Cargos	Personas en situación de Discapacidad		Total
	M	W	
Supervisors	3	-	3
Sales force	-	1	1
Administrative staff	-	1	1
Other professionals	2	1	3
Total	5	3	8

NUMBER OF EMPLOYEES BY YEARS OF SERVICE AND POSITION

M: Men / W: Women

Position	2 years or un-der		3 – 6 years		7 – 9 years		10 – 12 years		13 years or more		Total
	M	W	M	W	M	W	M	W	M	W	
Senior management	-	1	2	1	1	-	2	-	10	1	18
Management/ Deputy management	18	7	31	6	18	3	19	3	74	13	192
Supervisors	32	28	33	15	7	13	14	10	31	30	213
Sales force	81	85	58	65	17	30	8	36	13	48	441
Administrative staff	29	31	31	39	8	17	18	15	31	35	254
Other professionals	258	106	50	28	7	6	8	9	24	3	499
Other technicians	11	7	19	6	7	3	6	5	24	9	97
Support staff	1	-	2	-	1	-	-	-	5	-	9
Total	430	265	226	160	66	72	75	78	212	139	1,723



NUMBER OF EMPLOYEES BY CONTRACT TYPE¹ AND POSITION

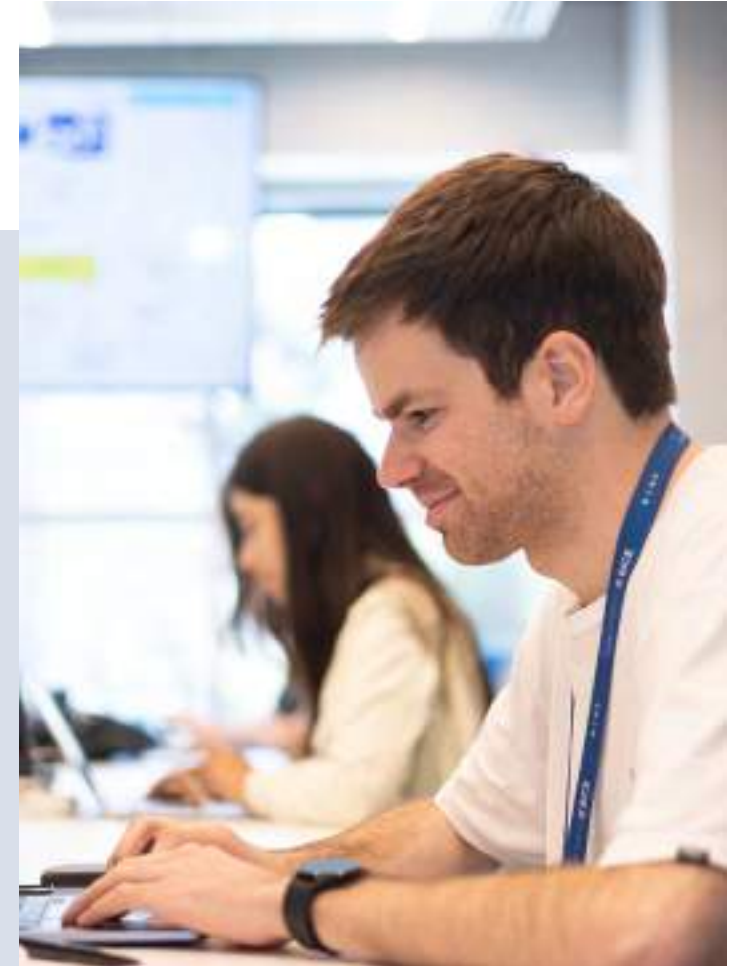
M: Men / W: Women

Position	Open-term contract		Fixed-term contract		Total
	M	W	M	W	
Senior management	16	3	-	-	19
Management/ Deputy management	160	33	-	-	193
Supervisors	117	95	-	-	212
Sales force	177	264	8	6	455
Administrative staff	117	137	5	10	269
Other professionals	346	152	2	2	502
Other technicians	67	30	-	-	97
Support staff	9	-	1	-	10
Total	1,009	714	16	18	1,757

NUMBER OF EMPLOYEES BY SHIFT TYPE² AND POSITION

M: Men / W: Women

Position	Full-time		Part-time		Total
	M	W	M	W	
Senior management	15	3	-	-	18
Management/ Deputy management	160	32	-	-	192
Supervisors	117	96	-	-	213
Sales force	161	259	16	5	441
Administrative staff	117	137	-	-	288
Other professionals	347	152	-	-	499
Other technicians	67	30	-	-	97
Support staff	9	-	-	-	9
Total	993	709	16	5	1,723



1. The total number of employees shown in this table does not match with the total of the others, since the bank's staff only considers employees with open-term contracts.

2. In Banco BICE and Subsidiaries there were no people with labor adaptability schemes.



EMPLOYEE SALARY GAP

NCG 461-5.4.2

Position	Mean (average) women's salaries as a % of men's salaries	Median women's salaries as a % of men's salaries
Senior management	81%	105%
Management/Deputy management	81%	82%
Supervisors	101%	105%
Sales force	104%	105%
Administrative staff	106%	105%
Other professionals	88%	87%
Other technicians	108%	104%
Support staff ³	n.a.	n.a.

3. There are no women in this category.

PERFORMANCE REVIEW

At Banco BICE we have an annual top-down Performance Review model. This review is carried out entirely through a digital platform that covers all our People Management processes with fluidity and agility. This process consists of three formal stages; however, we also encourage our leaders to conduct informal feedback sessions throughout the year.

STAGES OF THE PROCESS



1° Setting objectives
/January



2° Mid-year review
/july



3° Performance review
December / January





TOWARDS A WORK CLIMATE OF EXCELLENCE

One of the Bank's objectives within the culture and team pillar is to promote a work environment of excellence, focused on ensuring that our employees have the best possible experience at BICE. For this reason, we continue with the important task of measuring our organizational environment through the application of a Climate Survey. This survey consists of two stages:

1. **Application of a climate pulse survey.**
2. **Climate survey itself.**

The first is a shorter and more summarized version of the climate survey and aims to find out how employees perceive their day-to-day activities at BICE. This year, the pulse survey was conducted between May and June.

The climate survey is conducted at the end of each year, and its results generate action plans that enable us to move towards more favorable climates and generate initiatives based on the needs identified. This survey is conducted through the rankmi platform, which ensures confidentiality, and is composed of 57 Likert questions, one eNPS question and two open-ended questions.

The main items that formed part of the 2023 measurement were organizational climate, overall satisfaction and eNPS. A total of 1,503 employees were surveyed and the following results were obtained:

**BANCO
BICE AND
SUBSIDIARIES**



90.1%

Climate



95.4%

Overall
Satisfaction



65.6%

eNPS



MI BICE

In line with BICE's digital and cultural transformation process, in 2023 we migrated to a world-class platform for people management, which provides better use administration and self-management on a single platform. With this new platform, we aim to improve the experience of our employees, streamline processes and obtain quality information in a timely manner for decision making.

Modules implemented in Mi BICE:

- Performance
- Mi BICE Portal
- Recognition
- Payroll and Benefits
- Selection and Surveys
- Training
- Communications

A CULTURE OF RECOGNITION

Awarding a job well done is an important part of our culture. That is why we created the program known as "**BICE Reconoce**" ("BICE Awards") to promote commitment, a sense of belonging and appreciation for a job well done by our employees.

ACTIONS IN THIS AREA

- Annual Awards Ceremony to the best employee in each corporate division/department, including the BICE Spirit and Digital Ambition awards.
- Internal ceremonies by area, which recognize Corporate Values and present the Digital Drive Award.
- Daily awards in our Award Platform.



More Quality of Life

WORK-LIFE BALANCE

NCG 461 – 5.8.v

Our People Management and Human Development team implemented the BICE Flex program, a major milestone and achievement in the history of the Bank. This program creates more flexible and adaptable work methods for our employees. With this new program we can achieve better work-life balance, making us part of the latest global trends and at the forefront in terms of employer branding. This program has eight modes and establishes hybrid work as a corporate decision, and it is no longer the result of a contingency. These benefits are under permanent review to adapt to the changing needs of people today.



Wherever you want

Remote work for a maximum of three weeks a year in a defined location, which can be divided as necessary and is subject to requirements.



Deferred entry time

Possibility of choosing between four alternative arrival and departure times.



BICE Flex Attire

Casual attire for employees.



Time for You

Unpaid leave for a period of time to be defined (maximum 6 months). This benefit has seniority requirements and quotas per semester.



Improved maternity leave

For mothers and fathers.



Early departure on Fridays

End of working day at 4 pm.



Home Office

BICE employees whose responsibilities are compatible with the home office modality will be able to work from home two or three fixed days a week, from Monday to Friday, depending on the area to which they belong.



More days off

If employees take 10 or 15 days of vacation, they can take from one to three additional days, depending on the time of the year they take their vacation.



BENEFITS OF OUR CULTURE

Banco BICE and subsidiaries offer a wide range of monetary and non-monetary benefits, some of which are considered in the collective bargaining agreement and negotiating groups of each company. These include:

SCHOOLING BONUS	UNIVERSITY ENTRANCE EXAM (PAES) BONUS	FEBRUARY BONUS	BEREAVEMENT BENEFIT
NATIONAL INDEPENDENCE CELEBRATIONS BONUS	CHRISTMAS BONUS	CHILD BIRTH BONUS	WINTER BONUS
VACATION BONUS	HOUSING BONUS	HOUSEHOLD BONUS	MARRIAGE OR CIVIL PARTNERSHIP BONUS
			CHILD WITH DISABILITY BONUS



NON-MONETARY BENEFITS⁴:

- Dining hall at Corporate Offices (*)
- Parking spaces
- BICEcletero bike racks (*)
- Changing rooms (*)
- Medismart digital health
- BICE Vida complementary health insurance 100% company cost
- BICE Flex
- Marriage / civil union leave
- Birth leave
- Medical examinations permit
- Administrative permit
- Time off for bereavement
- Academic examination leave
- Birthday leave (departure at 2:00 pm)
- Christmas gift for children under 12 (*)
- Birthday gift
- More BICE Vida benefits

4. Both monetary and non-monetary benefits apply exclusively to employees with open-term contracts, except for those with (*) which also apply to employees with fixed-term contracts.



ENHANCED MATERNITY LEAVE

NCG 461-5.7



- **Mothers:** gradual return from maternity leave, including leaving one hour earlier, regardless of the number of children, until the child is one year old. This is in addition to the legal breastfeeding allowance. In addition, our female employees have the option of working their first month back 100% home office.⁵
- **Fathers:** BICE male employees may opt for 10 additional days (15 working days in total) or choose to leave one hour early (depending on the type of schedule chosen) during their first month back to work or following their legal post-natal leave.

In 2023,
36 people
 made use of this
 benefit.

5. Employees who return to work later than the corresponding date are excluded from this benefit.

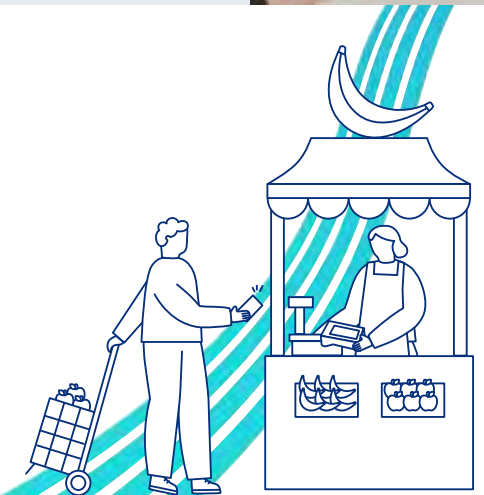
SOY BICE BANKING SERVICE



In August 2023, as part of the celebration of the 44th anniversary of our Bank, we launched "Banca Soy BICE", an exclusive banking service to give our employees the BICE customer experience. It offers a comprehensive value proposition of products and services at preferential rates and exclusive benefits such as the VISA Signature card

and no administrative costs.

Since its launch, this benefit has been a success, with more than 800 new relationships. It has also enabled us to educate our employees on financial literacy, teach them about our products and help us improve them with early feedback.





PROGRESS IN OCCUPATIONAL HEALTH AND SAFETY

NCG 461-5.6

At Banco BICE we developed an **Annual Prevention Plan** for 2023, which was coordinated in conjunction with the Chilean Safety Association (ACHS) and considers the following pillars:

1. **Occupational health and safety (identification of hazards, training, preventive campaigns, among others).**
2. **JCHS (Joint Committees of Hygiene and Safety), MINSAL Protocols (Psychosocial, TMERT), etc.**
3. **Emergencies (drills and training on a national level).**
4. **Culture / wellness (preventive activities around different milestones such as training, cardiovascular campaigns, influenza vaccine campaign, among others).**

The prevention program focuses on the case history and current regulations. The COVID-19 measures were decreased considerably for employers, and the public health alert decreed by the authority on August 31, 2023, was completely withdrawn. In the DS 67 assessment, all our subsidiaries maintained the basic contribution for occupational accident and illness insurance.



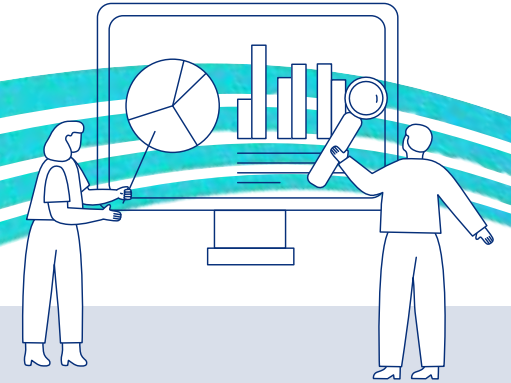
Talent Development

BICE TALENT ATTRACTION

NCG 461 - 3.1.vii

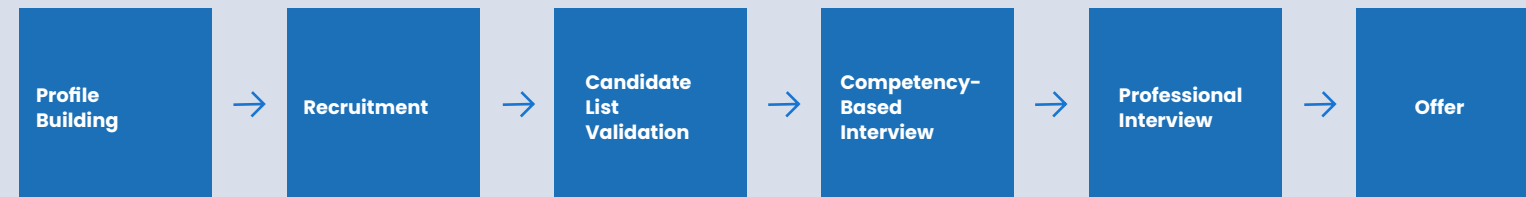
At BICE we are obsessed with providing the best experience and solutions to our customers. We are also convinced that our employees are the foundation for the success and future growth of the organization. We aim to attract the best talent, which is why:

- We aim to integrate the best talent into our work teams through the different channels we have at the Bank.
- We prioritize internal recruitment as a way of recognizing merit and promoting the development and commitment of our employees.

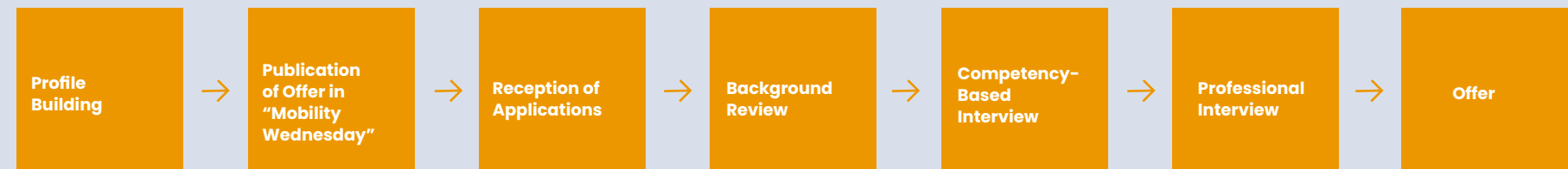


RECRUITMENT AND SELECTION PROCESS

EXTERNAL CANDIDATES



INTERNAL CANDIDATES





DEVELOPMENT PROGRAMS

NCG 461-5.8.i; 5.8.ii; 5.8.iii; 5.8.iv

INTERNAL MOBILITY

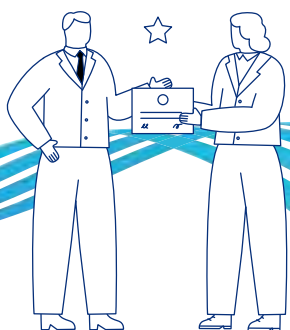
At BICE we care about promoting and generating all the opportunities for our employees to grow and develop within the organization. To this end, internal mobility is one of our fundamental pillars, which is why every time a new vacancy opens up, the first thing we do is to see if we have the talent to fill that position internally.

150
employees were promoted during 2023

BICE ROADMAP

At Banco BICE we have a strategy for people capital development, which is based on the **BICE Roadmap** concept. We strongly believe that each employee develops their own path within the Bank, and to this end, we have created various types of programs, which are available for voluntary enrollment. With this, we aim to build learning matrices where each employee can forge their own growth path. In 2023 we placed special emphasis on team agility, through the Agile Mode program for the purpose of adopting and practicing the agile mindset.

Approximately **1,413** millions of Chilean pesos were invested in training and development



NUMBER OF EMPLOYEES TRAINED BY GENDER IN 2023⁶:

M: Men / W: Women

Position	M	W	Total
Senior management	12	3	15
Management/Deputy management	200	57	257
Supervisors	162	95	257
Operators	35	2	37
Sales force	241	338	579
Administrative staff	124	168	292
Support staff	10	0	10
Other professionals	430	220	650
Other technicians	2	9	11
TOTAL	1,216	892	2,108

NUMBER OF TRAINING HOURS BY GENDER AND POSITION

Position	M	W	Total	Average
Senior management	231	6	237	119
Management/Deputy management	8,628	3,045	11,673	5,837
Supervisors	6,678	4,446	11,124	5,562
Operators	521	9	530	265
Sales force	8,974	10,552	19,526	9,763
Administrative staff	3,153	5,152	8,305	4,152
Support staff	52	-	52	52
Other professionals	18,381	9,819	28,199	14,100
Other technicians	42	-	42	42
TOTAL	46,661	892	2,108	39,891

6. The totals in this table exceed the totals mentioned above because they consider employees trained during the year who were not necessarily at Banco BICE at the end of 2023. This is why there is a row for operators in this table, but the positions that at the time fell under this category ceased to exist by the end of 2023. In addition, some of the training courses are for both Banco BICE and the rest of the companies at Empresas BICE.



2023 HIGHLIGHTED TRAINING PROGRAMS

1. Scholarship Program

We have different types of scholarships to support and encourage employee training, whether in undergraduate or graduate programs:

- **Annual BICECORP Scholarship:** This scholarship benefits one employee per year to study at an international university of excellence, covering their studies and living expenses, with a maximum of USD 250,000.
- **Co-financing Scholarships:** Every year, between January and February, an application process is opened to provide co-financing for studies that employees want to carry out related to their development at BICE, choosing between: undergraduate degrees, post-graduate degrees, master's programs, MBAs or online courses in foreign institutions..

27
scholarships
granted in
2023

2. Agile Mode

The focus of this program is the adoption and practice of the Agile Mindset, and it has a scope of 1,500 employees. It is divided into 5 cycles of approximately two and a half months each, called "Waves", with approximately 300 people per wave. The program includes a kick-off event, two mentorships focusing on individual behavioral mindsets, two mentorships focusing on interactions with others, and a closing event.

900
participants in
2023

→ First year of Agile Mode

In the first version of this new program, a measurement instrument was applied before and after, through which we reached the following conclusions:

- Program participants recognized a progression towards a more agile mindset, prioritizing growth, learning, openness to new challenges and collaboration.
- Today's participants understand that their intelligence, capacity and work skills can continuously improve; they are exposed to more situations in which they are more emotionally vulnerable, they dare to express their discomfort with greater confidence, and they use feedback in their work contexts.
- Participants conduct experiments that have a direct impact on their work, such as active listening, personal task board, meeting planning, and others.
- A total of 763 employees approved for this program in 2023.





3. Women with Talent

At Banco BICE we want to help our female employees to build their path to leadership through the acquisition of tools and knowledge around personal leadership, collaborative work, impact and personal branding, and networking, among others.

41
participants
in 2023



4. Young Professionals Program

The purpose of this annual program is to recognize and support the growth of our young professionals under the age of 33 who have been identified as BICE talents. Each participant can decide what they want to study, with the guidance of their team leader. This ensures appropriate training for their development, which may be a postgraduate degree, an international online course or another specific course.

In addition, the program has several networking opportunities with different levels in the organization and team building opportunities among the young people themselves. In short, we provide all the means that will be useful for their professional development within our organization.

40
participants
in 2023





5. Annual English Program

Each year we have an English program where we address the needs of all employees who require this important tool among their skill set, from basic to advanced English. The program has an online platform, group and individual classes and follow-up, among other activities carried out throughout the year.

107
participants
in 2023

6. Cross-Functional Course Offerings

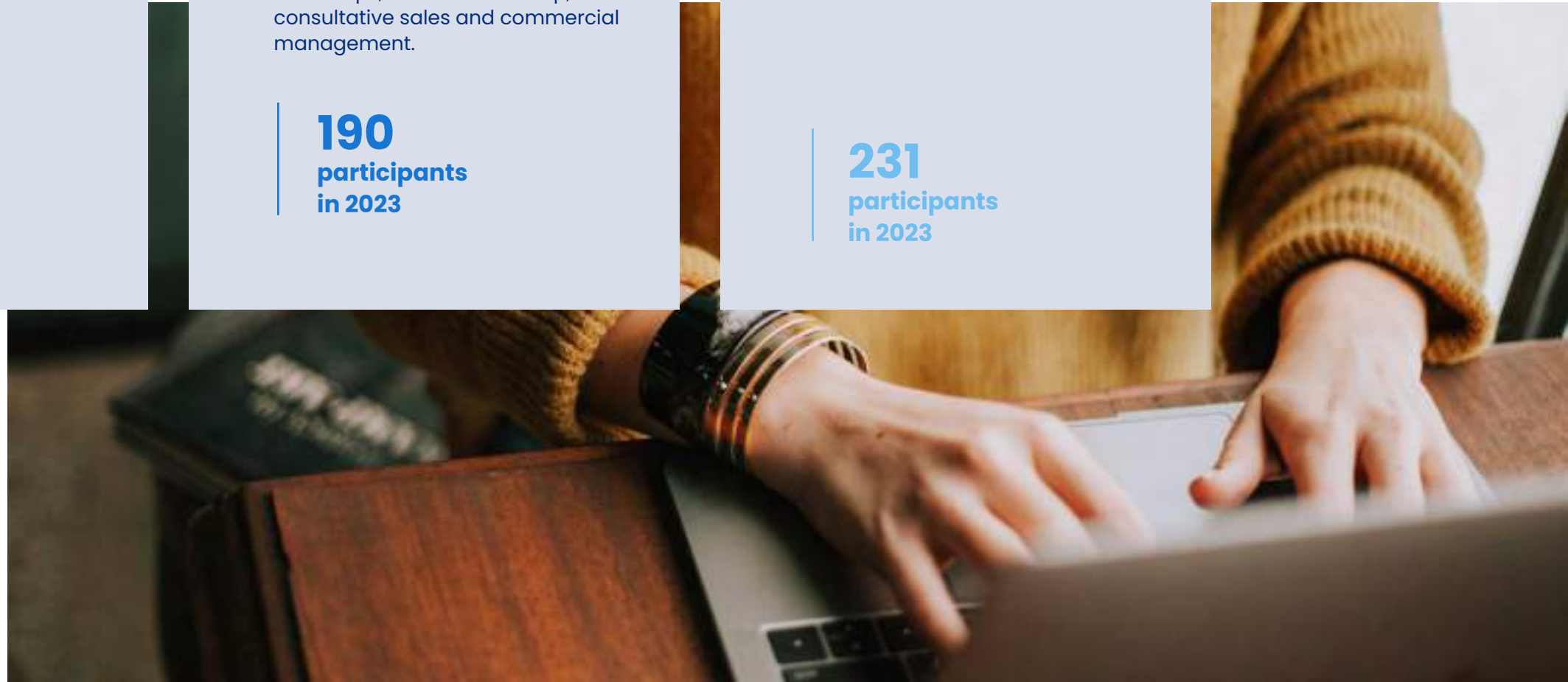
Every year we offer a cross-functional course curriculum, and interested employees can voluntarily sign up for the different programs/workshops offered. In 2022 we focused on leadership and communication skills, office tools, emotional well-being workshops, female leadership, consultative sales and commercial management.

190
participants
in 2023

7. Accreditations

At Banco BICE we support employee accreditation since all securities brokerage positions must be accredited. We have an exam preparation program for this. We also manage enrollment for the accreditation exam. Furthermore, once accredited, we manage the mandatory ongoing education and business ethics course.

231
participants
in 2023





8. Certifications

We support employee certification. Those interested in becoming CFA or CAIA certified will receive a full refund once they have obtained the certification.

5
participants
in 2023



9. Digital Academy

At BICE our Digital Academy is a platform where employees can access different on-demand courses based on their learning needs.

The platform has more than 80 courses available, including Agile Mindset, Agility, Design Thinking, Lean, Kanban, Leadership, Microsoft, Ninja Excel, Communication Skills, among others.

1,170
participants
in 2023

10. Unprecedented Program

Bootcamp is an initiative to generate greater alignment and common distinctions around how we do agility and develop digital products at BICE.

Training contents grouped around four main topics:

1. Transformation strategy
2. Digital product
3. Agile teams
4. Leadership

28
participants
in 2023



11. Business Talks

For Banco BICE it is essential that knowledge is shared and employees generate learning communities, which is why in 2023, like every year, we have different talks, webinars and learning opportunities: “Exploring the possibilities of ChatGPT”, “Electromobility Talk”, ESG Webinar “What is it, and why does the financial sector play such an important role?”, Webinar on Sustainable Investments - ESG, Webinar creating new businesses from BICE Ventures, Webinar BICE CVC: Investing in the future and Webinar “The value of experience” - customer promoters.

400
participants
in 2023

12. Microlearning Licenses

Each year we have different microlearning licenses, and employees who opt for these design their learning paths on these platforms. Most of the courses are related to technology, programming and design, among others. The licenses we have are: Platzi, Crehanna and Coursera.

108
participants
in 2023



Supplier Management

NCG 461 – 7.1.iv

The essential contribution of Banco BICE’s suppliers, through the supplies and services they provide, plays a fundamental role in the fulfillment of our BICE Purpose. This is why we focus on promoting responsible long-term relationships with them.



HOW DO WE DEFINE OUR SUPPLIERS?

Suppliers are individuals or entities that provide goods, services and/or facilities to the Bank or its subsidiaries. This category includes third parties subcontracted by the

original supplier to perform a significant part of the activities contracted with the original supplier. A supplier may or may not be related to BICE.

We have a robust Supplier Management Policy that establishes the guiding principles for effective governance and management of procurement processes. This policy guides the relevant decisions and actions executed by various areas of the organization, always in line with our BICE Purpose. This policy comprehensively addresses the sourcing macro-process, which includes the internal procedures that regulate the supplier life cycle.

The policy includes all essential stages of the process, including the decision to purchase goods or services, the assessment and selection of bids, and the

formalization of the award and contract when applicable. In addition, it encompasses the ongoing monitoring of the supplier and the service provided, the execution of payment flows, the renewal, update and/or termination of the respective contract, and adherence to approved budgets.

At the end of 2023, Banco BICE had a total of 1,046 suppliers.





SUPPLIER ASSESSMENT

NCG 461 – 7.2

Each potential new supplier undergoes a thorough review process designed to identify and mitigate risks, ensuring the suitability of the service provider. This process is composed of two important assessment instances:

1. The first instance occurs during the bidding process, before any contract is formalized. A technical, commercial, functional and financial assessment is carried out to ensure an informed and appropriate award.

2. The second is performed periodically, at least four times a year. In these instances, we conducted exhaustive reviews on seven supplier assessment dimensions: (1) labor/pension, (2) financial, (3) service quality, (4) crime prevention, (5) PEP⁷, (6) related parties and (7) operational risk. This integrated approach allows us to maintain an ongoing and updated relationship with our suppliers, thus reinforcing our quality and risk management standards.

Our policy establishes that services considered critical are those related to high operational and regulatory risk processes, or those whose interruption puts business continuity at risk.

7. Politically Exposed People.

SUPPLIER PAYMENT POLICY

NCG 461-6.2.iii; 7.1.i; 7.1.ii; 7.1.iii; 7.1.v

We have a single payment policy for all our suppliers, whether domestic or foreign, with a maximum payment term of 30 days from the date the invoice is received. The payment process is monitored by the purchasing unit throughout the process to ensure compliance. This policy does not distinguish between critical and non-critical suppliers.

Our policy involves the promotion of timely payment terms with a special focus on supporting our SME suppliers. We also implement a rigorous monthly monitoring system to assess compliance with payment deadlines, which also lets us take proactive measures to improve this indicator if necessary.

In keeping with our BICE purpose, in 2024 we aim to establish a payment term of less than 30 days for our SME suppliers, thus consolidating our commitment to fair and sustainable commercial relations.

At Banco BICE, we had no suppliers that represented more than 10% of the invoices at the end of 2023.



DOMESTIC SUPPLIERS

	2023			
	Up to 30 days from date of issue	31 to 60 days from date of issue	Over 60 days from date of issue	Total domestic suppliers
Number of invoices paid	15,259	1,689	1,066	18,014
Total amount of invoices paid (Ch\$)	54,749,690,944	6,748,442,518	3,993,146,992	65,491,280,455
Total interest for late payment of invoices (Ch\$)	-	-	-	-
Number of suppliers paid (within established deadlines)	1,551	453	332	2,336

FOREIGN SUPPLIERS

	2023			
	Up to 30 days from date of issue	31 to 60 days from date of issue	Over 60 days from date of issue	Total foreign suppliers
Number of invoices paid	278	-	-	278
Total amount of invoices paid (Ch\$)	4,983,476,874	-	-	4,983,476,874
Total interest for late payment of invoices (Ch\$)	-	-	-	-
Number of suppliers paid (within established deadlines)	53	-	-	53

In 2023, there were no agreements registered in the Exceptional Payment Term Agreements Registry (Registro de Acuerdos con Plazo Excepcional) kept by the Ministry of Economy, both for domestic and foreign suppliers.

OCCUPATIONAL HEALTH AND SAFETY OF SUBCONTRACTORS

NCG 461 - 5.6

At Banco BICE, in addition to caring about the quality of life of our employees, we also care about those who work with us to provide any service. We have developed a special regulation for suppliers and contractors that requires these employers to

maintain the highest standards, in addition to complying with all legal and regulatory requirements to provide services at our facilities. This document is provided each time a new company joins our supplier team.



08. Business Results





Economic and Financial Conditions In 2023

NCG 461-6.2.viii



INTERNATIONAL CONTEXT

Global and local economic conditions continued to show uncertainty and instability during the transition phase as we overcame the effects of COVID-19, in a context of tight monetary policies and financial conditions, as well as a low level of consumption and investment. At the same time, geopolitical risks stemming from the ongoing conflict between Russia and Ukraine and growing tensions in the Middle East add to the short-term challenges for the global economy.

Towards the end of 2023, the global economy showed a better outlook than at the beginning of the year, reducing the chances of a global recession, partly due to the resilience shown by the more developed economies in the last quarter of the year. However, the World Bank estimates that global

growth will slow down for the third consecutive year, from 2.6% in 2023 to 2.4% in 2024.

Global inflation in Chile, which averaged 12.8% in 2022, reaching record levels not seen for decades and exceeding all market expectations, has dropped around the world. The relative progress was greater in Latin America, where the process of rate hikes began earlier than in the rest of the world. This enabled some countries, such as Chile and Brazil, to begin cutting their rates in 2023. The resilience of the US economy was noteworthy during the year, which led the US Federal Reserve to resume raising rates at its July meeting, demonstrating that the rate reduction process could take longer than in other developed countries, thus strengthening the dollar. Financial markets have responded to this scenario

with disparate developments in short-term interest rates and the depreciation of a significant set of currencies.

As for commodities, global uncertainty factors remain due to interest rate differentials to contain inflation and dissimilar GDP growth prospects, together with geopolitical instability due to the conflicts in Ukraine and the Middle East.

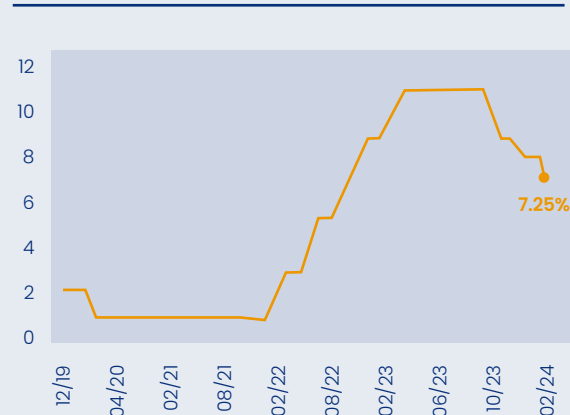
Meanwhile, lower-than-expected growth in China in 2023 could have an impact on metal prices. The year-end copper price is around US\$3.9 per pound. Its performance has shown some volatility in the last months of the year, counterbalancing the poor performance of construction in China with optimistic expectations associated with the use of copper for the energy transition, in a context where inventories remain tight.



LOCAL CONTEXT

In Chile, in line with the global outlook, in 2023, economic activity grew throughout the year, showing a deterioration of local activity, allowing inflation to decrease as expected, reaching year-end levels of 3.9% in 12-month variation. The lower inflationary pressures support the expectation that inflation could converge to the Central Bank's target of 3% by the second half of 2024, giving way to a continuation of the expected cuts in the MPR. In the final months of the year, the Central Bank cut the rate, accumulating a decrease of 300 basis points (bps) since July, closing the year at 8.25% and adding an additional 100 bps at the February 2024 meeting. The latest estimates predict that the economy will close the year with almost zero growth.

Monetary Policy Rate (MPR) %



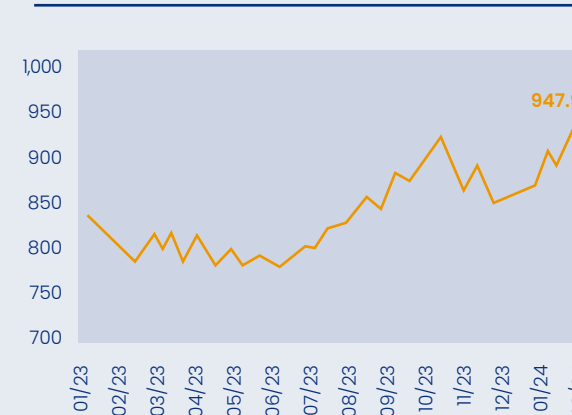
Monetary Policy

The repercussions of the macroeconomic imbalances resulting from the pandemic drove inflation to record levels, generating an early cycle of aggressive MPR hikes that reached 11.25% in October 2022. Due to the fact that growth remains below potential and inflation has continued to recede, in July 2023 the Chilean Central Bank began the process of rate cuts, accumulating a drop of 400 bps, reaching a level of 7.25% as of February of this year and expecting it to be maintained in the next board meetings.

Regarding the political landscape in Chile, the new proposed text for the Constitution was rejected for the second time in the exit referendum held in December 2023, generating uncertainties in terms of what will come next in this process, which was initiated as a measure to address social tensions after the social unrest of October 2019. This adds to the uncertainty around the key reform agenda, such as tax and pension reforms, which are still being discussed in Congress.

These elements, added to the complex international scenario, have played an important role in the weakening of the Chilean peso (932.66 CLP/USD at the end of January 2024), with an exchange rate that maintained a highly volatile behavior throughout the year, which has been exacerbated by the expectations of new cuts in the local MPR, becoming a risk for this process. The latter has increased the flow of foreign investors against the Chilean peso, in a context of lower levels of foreign exchange reserves of the Chilean Central Bank.

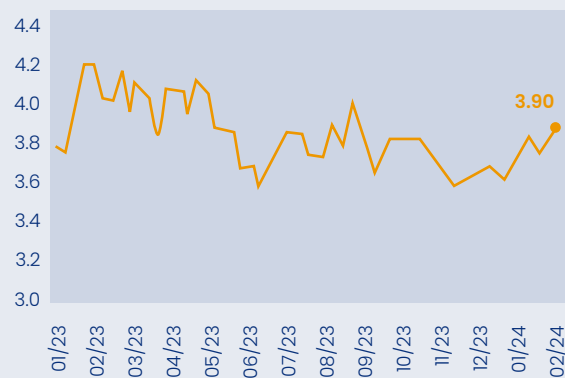
Exchange Rate CLP/USD



On the other hand, world copper demand has benefited from the higher growth expected from Chile's trading partners, highlighting the strength of consumption in the U.S. and the momentum provided by fiscal measures in China, an economy that also maintains growth below its historical averages. This translates into improvements in the price of this metal, reaching values of around US\$3.90/LB by the end of 2023.



Copper Price US\$/LB



Exchange Rate

The Chilean peso continues to demonstrate volatile behavior, which has been exacerbated by expectations of local MPR cuts, while in the US the rate is expected to be maintained in the short term, increasing the flow of investors abroad.

Local financial markets continue to show high volatility levels, affected by exogenous factors (such as the geopolitical situation or the rate situation in the U.S.) and endogenous factors (such as the low GDP growth rate due to monetary contraction, the continued political crisis with the rejection of the new constitution proposals and a deteriorating economic outlook). While there are some opportunities for capital gains in financial assets (due to falling rates or punished valuations), Chile maintains deteriorating fundamentals to reduce volatility and improve growth prospects.

continues to retrieve in the face of an improvement in macroeconomic imbalances, which would maintain the cycle of cuts in the MPR, which remains at contractionary levels. Meanwhile, on the international side, the signs have been positive, with better-than-expected performance and improved global growth prospects.

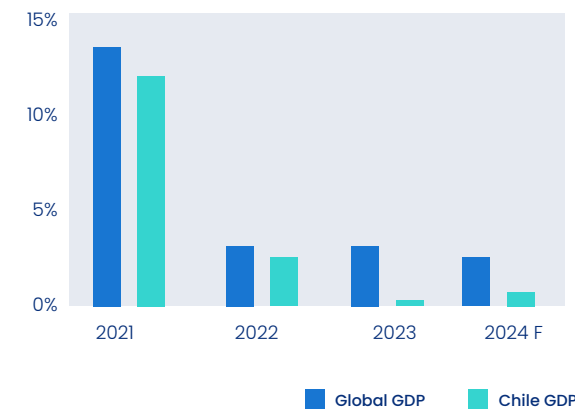
For the current year, in the face of close to zero growth in Chile by 2023, a slight expansion of between 1.25% and 2.25% is expected at the end of the year.

These factors have had an impact on the country's credit risk rating. In October 2023, S&P downgraded Chile's credit rating outlook from stable to negative.

In terms of the banking industry in Chile, the cuts in the MPR have begun to be reflected in market interest rates, showing decreases in commercial loan rates. However, bank financing continues to show the effects of the macroeconomic scenario, maintaining the most restrictive conditions on the supply side and weak demand.

All in all, the Chilean economy has progressed as expected and inflation

Growth in GDP (YoY, %)





In its results, Banco BICE closed the year with a net income of Ch\$158,461 million, 8.3% lower than at the end of 2022, in line with industry results; an ROE of 17.36% and an ROA of 1.41%. The volume of loans was Ch\$8,337,951 million, an increase of 5.1% compared to 2022. Likewise, total assets managed by BICE Inversiones reached a total of Ch\$12,093,614 million in 2023.

In this period Banco BICE maintained and improved its solvency levels, ending the year with a CET1 of 11.14%.

Results of an Adequate Management

HIGHLIGHTS IN 2023

At Banco BICE we are always focused on growing and providing the best experience to our customers. In this sense we highlight the launch of a new digital financial product together with Mercado Pago, where the balances of the Mercado Pago digital accounts can be invested in a Money Market Fund managed by BICE Inversiones AGF, which enhances our strategic focus on Banking / Investment as a Service (BaaS / IaaS).

Continuing with our digital transformation process, we launched our unified onboarding, with the objective of ensuring that our customers have a simple and consistent customer journey at the origin as a product-independent customer, which will help our customers to make use of investment or other transactional products in a simple way. We also simplified our onboarding for SMEs in order to continue growing in this segment.

We also launched the Flexible Installment Loan, which allows the customer to choose between paying a higher amount than the agreed installment and thereby finish paying the loan earlier, or automatically paying the minimum installment to decrease their monthly payments. All of this can be managed online without the need to contact an account agent.

Another important milestone is the launch of our Soy BICE account, an employee banking service with high-frequency transactional products that lets our employees “live the experience” of a BICE customer.

Also, as part of the ongoing efforts of Treasury activities to maintain an adequate balance sheet matching, bonds were issued in the local market during 2023 for a total amount of Ch\$65 billion



and UF 10.35 million, with an average tenor of 7.2 years. Additionally, in October, Banco BICE registered the first line of AT1 perpetual bonds in Chile in the CMF Securities Registry. These instruments do not have a fixed maturity date and count as additional capital (Tier 1), for a total amount of UF 4 million.

Finally, as a subsequent event to this exercise, through a Material Fact published on January 24, 2024, BICECORP informed on the agreement signed with Grupo Security to merge their businesses and subsidiaries. The combination of the operations of BICECORP, Grupo Security and their respective subsidiaries, which is subject to the approval of the Financial Market Commission (CMF) and the National anti-trust regulator ("FNE" for its acronym in Spanish), will create one of the most important financial groups in Chile.

2023 HIGHLIGHTS



Launch of new digital banking products.



Registration of the first line of AT1 perpetual bonds and competitive financing in the local market.



Return on equity of 17.36%.



Net income of Ch\$158,461 million.



Banco BICE remains among the Top 3 banks in terms of NPS and global NSI.





FINANCIAL RESULTS

Income statement (MCh\$)		2023			
Item	Total Banco BICE	Wholesale Banking	Retail Banking	Treasury & Balance Sheet	BICE Inversiones
Revenue	398,661	234,366	101,146	9,816	53,333
Operating expenses	(191,236)	(69,346)	(63,091)	(21,311)	(37,488)
Operating income (loss)	188,982	157,140	28,122	(12,125)	15,845
Consolidated net income for the year	158,461	133,210	23,511	(9,865)	11,605
Statement of financial position (MCh\$)		2023			
Item	Total Banco BICE	Wholesale Banking	Retail Banking	Treasury & Balance Sheet	BICE Inversiones
Loans to customers	8,234,073	5,537,664	2,696,409	-	-
Debt financial instruments	704,206	-	-	704,206	-
Total assets	11,234,181	5,645,594	2,711,523	2,730,668	146,396
Checking accounts and other demand deposits	1,711,098	924,550	614,066	9,333	163,149
Savings accounts and other term deposits	4,291,736	3,154,059	943,002	(55,425)	250,101
Debt instruments issued	1,903,067	-	-	1,903,067	-
Equity	912,749	-	-	-	-
Reinvested earnings	60%	-	-	-	-

Profit (loss)

In 2023, Banco BICE obtained net income of Ch\$158,461 million, representing a decrease of 8.3% over the previous year. This result translates into a return on equity of 17.36%, compared to 21.12% in 2022. These results, which are in line with the results of the industry, which continues to show low dynamism, are highly influenced by cyclical effects such as the narrow economic growth, the drop in inflation and the decrease in interest rates, which impacted interest income and readjustments. In addition to these effects, there was an increase in technology-related expenses and higher income tax, also associated with lower inflation during the year.



Revenue

In 2023, operating income totaled Ch\$398,661 million, decreasing by Ch\$5,292 million (-1.31%) with respect to 2022. This variation is mainly explained by lower interest and readjustment income in the Treasury and Balance Sheet segment due to the impact of higher rates on time deposits and lower inflation on the UF asset position. This was offset in part by higher interest income in the Wholesale Banking division and by a better financial result due to a higher contribution from demand deposits in our funding sources.

Operating Expenses

Operating expenses were up 9.4% (Ch\$16,472 million) compared to 2022, mainly due to increases in payroll, other and administrative expenses.

- Payroll and administrative expenses climbed MCh\$8,548 (+9.0%) and MCh\$3,623 (+7.8%), respectively, compared to the previous year. Compensation increases are mainly due to short-term benefits (affected by the CPI) and training. Administrative expenses increased as a result of higher IT and communications expenses.
- Depreciation and amortization expenses remained in line with the previous year.
- Other expenses increased by Ch\$4,310 million (+33.48%) mainly due to higher expenses for: i) commercial and other losses associated with operational risk; ii) the surcharge for article 7 bis of Law No. 17,235; iii) higher expenses associated with the sale of portfolios and iv) higher expenses on provisions for operational risk.

The efficiency ratio totaled 47.97%, an improvement over the 47.99% recorded in the period ended September 2023 and a deterioration from the 43.26% recorded in 2022. The deterioration with respect to the previous year is mainly associated with an increase in expenses greater than the variation in operating income. Banco BICE's efficiency ratio at the end of 2023 remains above industry levels, which totaled 43.62% in the same period.

Credit Risk Expense

Credit risk expense totaled Ch\$18,444 million by the end of 2023, down from the previous year by 50.47%, associated with the portfolio's lower overall risk due to the good performance of our loan portfolio and the decrease in special provisions for credit risk.

Loan Loss Provisions

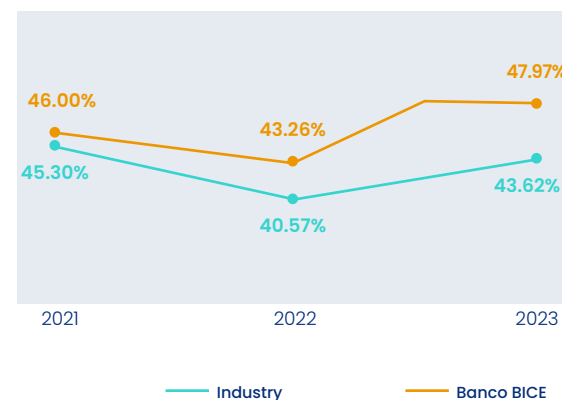
The stock of required provisions remained in line with respect to the end of 2022 and the 9-month period at the end of September 2023, reaching Ch\$103,877 million at the end of 2023.

Thus, the risk ratio, calculated as credit risk provisions over total loans, decreased with respect to year-end 2022 and September 2023 by 7 bps and 3 bps, respectively, totaling 1.25% in 2023, mainly due to higher loans and provisions, which remained in line.

For its part, the coverage ratio, calculated as total provisions over total non-performing loans, was 3.3x.



Efficiency Ratio (%)



Risk Ratio (%)





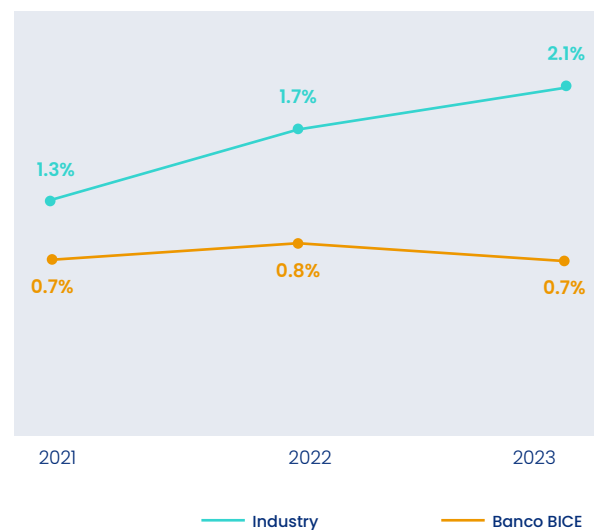
NPL Portfolio

The NPL portfolio (over 90 days past due) presented a decrease of Ch\$10,887 million compared to the previous year, totaling Ch\$54,949 million in 2023. The lower balance of non-performing loans reflects the normalization of risk levels and the weakening of the country's economic activity.

However, by the end of 2023, the ratio of non-performing loans over total loans totaled 0.66%, decreasing by 17 bps with respect to the end of 2022, remaining below the 2.13% average for the banking industry in Chile.

The coverage ratio, measured as total

Non-performing Loans / Total Loans (%)



provisions (including additional provisions) on non-performing loans, increased by 0.5 (x) compared the 2022, from 2.7x to 3.3x, mainly explained by the decrease of 16.54% in the non-performing loans over the previous year.

Loan Portfolio

The total loan portfolio reached Ch\$8,337,951 million at the end of 2023, increasing by 2.9% and 5.1% compared to September 2023 and December 2021, respectively. Isolating the effect of the UF variation, the growth of loans in real terms as of December 2023 was 0.31% with respect to December 2022, which reflects the lower dynamism of bank credit in the industry, in a context of lower demand, a more restrictive supply and high interest rates.

Coverage Ratio (times)





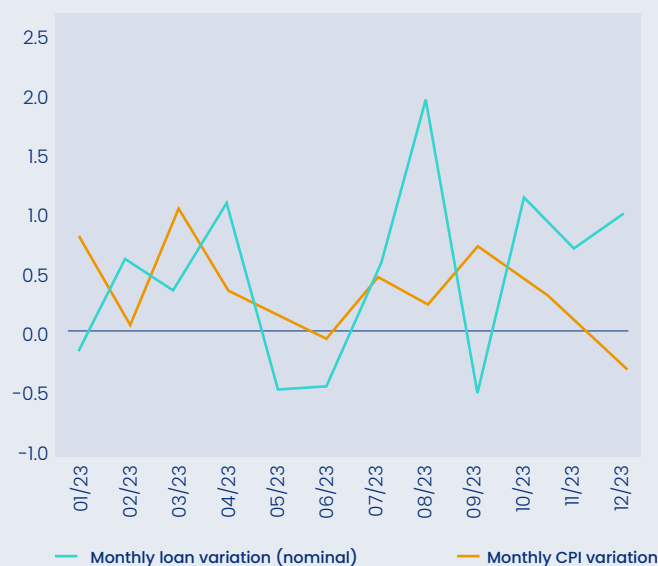
The increase compared to 2023 is mainly linked to increases of Ch\$270,216 million (+4.48%) in the commercial segment, Ch\$124,046 million (+7.45%) in the housing segment, and Ch\$10,605 million (+4.52%) in the consumer segment, confirming the resilience of the Bank's portfolio in the face of the ups and downs of the economy.

- **Commercial Loans:** This segment had a rise of Ch\$270,216 million (+4.48%) totaling Ch\$66,302,714 million as of December 2023 compared to the same period in 2022. The main positive variations by economic sector are construction (+\$99,942 million), real estate leasing (+\$88,229 million), real estate companies (+\$80,316 million) and investment companies (+\$72,273 million). On the other hand, the main sectors showing decreases were power generation (Ch\$48,736 million), automotive (Ch\$45,183 million) and agriculture, fruit and livestock (Ch\$30,444 million).

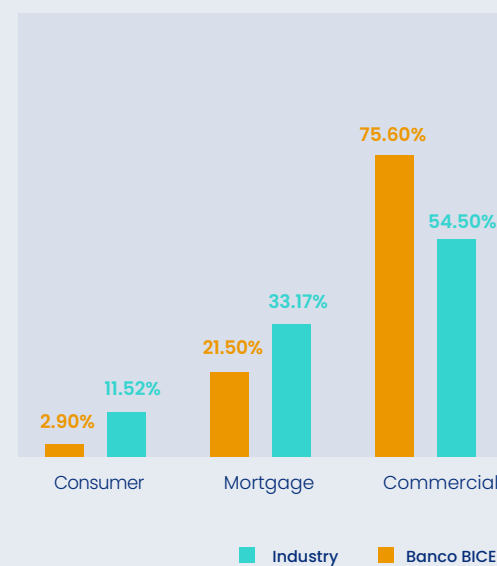
- **Consumer Loans:** As of December 2023, this segment presented an increase of Ch\$10,605 million, up 4.52% compared to the Ch\$234.875 million presented as of December 2022 and 1.94% compared to September 2023. This increase is related to Banco BICE's 2024 strategic focus on growth in this product, enabled by digital campaigns and business intelligence models.

- **Mortgage Loans:** mortgage loans increased by Ch\$124,046 million and Ch\$47,959 million, equivalent to 7.45% and 2.09% when compared to December 2022 and September 2023, respectively.

Growth in Loans vs. CPI (Monthly, %)



Distribution of Loans 2023 (%)



SUMMARY OF INDICATORS

Banco BICE	2022	2023
Distribution of loan portfolio:		
Banco BICE commercial loans	76.04%	75.60%
Industry commercial loans	69.42%	54.50%
Banco BICE mortgage loans	21.00%	21.50%
Industry mortgage loans	22.40%	33.17%
Banco BICE consumer loans	2.96%	2.90%
Industry consumer loans	8.20%	11.52%
Banco BICE Total loans MCh\$	7,933,083	8,337,951
Total commercial loans MCh\$	6,032,498	6,302,714
Total mortgage loans MCh\$	1,665,711	1,789,757
Total consumer loans MCh\$	234,875	245,480
Liabilities (MCh\$):		
Funding from other institutions	1,384,105	1,431,186
Funding from demand and checking account balances	1,788,321	1,711,098
Savings accounts and other term deposits	3,639,094	4,291,736



Total Equity

Total equity increased by 11.54%, mainly due to the increase in retained earnings from previous years. These effects were partially offset by the lower profit (-8.33%) for the period compared to 2022.

Return on Equity (ROE)

ROE decreased 377 bps, from 21.12% in December 2022 to 17.36% in December 2023, mainly due to lower income for the year, partially offset by the increase in shareholders' equity explained above.

Income Tax

At the end of 2023, the consolidated tax expense amounted to Ch\$30,521 million, 60% higher than the Ch\$19,086 million recorded in 2022. The effective rate as of December 2023 was 16.15%, while the effective rate as of December 2022 was 9.94%. The difference between the nominal rate of 27% and the effective rate at the end of 2023 is mainly explained by the permanent differences explained below.

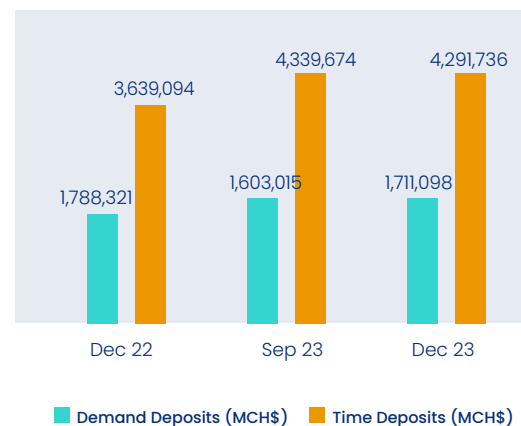
	2022		2023	
	%	MCH\$	%	MCH\$
Income tax, nominal rate	27.0	51,827	27.0	51,025
Permanent differences	(16.84)	(32,323)	(10.80)	(20,401)
Current tax from prior year	(0.25)	(476)	(0.10)	(190)
Others	0.03	58	0.05	87
Effective rate and tax expense	9.94	19,086	16.15	30,521

Demand and Time Deposits

Deposits and other demand obligations totaled Ch\$1,711,098 million at the end of 2023, a decrease of 4.3% compared to the previous year. Meanwhile, time deposits closed at Ch\$4,291,736 million as of December 2023, an increase of 17.9% compared to December 2022. Both effects are explained, among other factors, by the normalization of excess liquidity in the economy after the pandemic.

Banco BICE has consistently maintained liquidity levels above the regulatory limit of 100% for the LCR (Liquidity Coverage Ratio), with an LCR of 237% in the accumulated period at the end of December 2023. This is mainly due to the prudent management of the liquidity position with liquidity buffers well above the internal and regulatory alert limits.

Demand and Time Deposits





Capital Adequacy

Banco BICE's regulatory capital, calculated as the sum of common equity tier 1 capital (CET1), additional tier 1 capital (AT1) and tier 2 capital (T2), amounted to Ch\$1,271,525 million at the end of 2023. This amount represents an increase of 8.0% with respect to 2022. Consequently, basic capital is composed mainly of retained earnings for the year less the provision for dividends and the change in value of financial instruments that present changes in other comprehensive income (valuation of financial assets and accounting hedges). Banco BICE's basic capital as of December 2023 amounted to Ch\$907,079 million. Tier 2 capital is composed of the subordinated bond portfolio eligible for capital plus additional provisions, which closed at

December 2023 at Ch\$364,447 million. Unlike other periods, as of December 2023, the amount of Tier 1 and CET1 became the same, since subordinated bonds ceased to count as AT1 instruments, as the transitional period of the rule that allowed it ended that month.

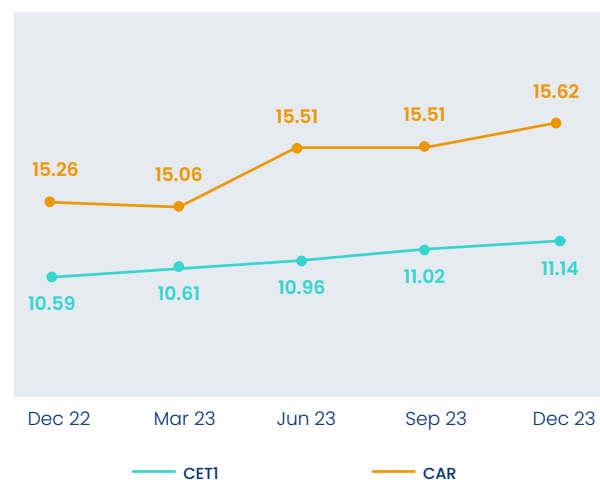
The CET1 and Capital Adequacy Ratio (CAR), calculated as regulatory capital over risk-weighted assets, amounted to 11.14% and 15.62%, respectively, which represents an increase of 55 bps and 36 bps compared to December 2022.

In October 2023, Banco BICE registered the first line of AT1 perpetual bonds in Chile with the Securities Registry of the CMF. These instruments do not have a fixed maturity date and count as additional capital, and

they were registered for a total amount of UF 4 million. Although to date no issues have been made under this line, this leaves us better prepared for new requirements from the regulator.

In regulatory terms, as part of the implementation of Basel III, in January 2024 the CMF released the results of the regulatory capital adequacy self-assessment process conducted for the banking industry (pillar 2). Given the above, Banco BICE will have a capital charge of 0.5% of its RWA for pillar 2. This surcharge will become effective as of June 2024 (as explained above in the summary section for the period).

Capital Adequacy Indicators (%)



MCH\$	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	% Change
Common equity tier 1 capital (CET1)	816,956	836,627	857,470	873,456	907,079	11.0%
Additional tier 1 capital (AT1)	38,564	39,427	39,119	39,644	-	-
Tier 1 capital (T1)	855,521	876,054	896,589	913,100	907,079	6.0%
Tier 2 capital (T2)	321,443	311,485	316,618	252,146	364,447	13.4%
Regulatory capital	1,176,963	1,187,539	1,213,208	1,229,897	1,271,525	8.0%
Risk-weighted assets (RWA)	7,712,857	7,885,350	7,823,823	7,928,770	8,142,612	5.6%
CET1 ratio (CET1/RWA)	10.59%	10.61%	10.96%	11.02%	11.14%	55 bps
CAR (regulatory capital / RWA)	15.26%	15.06%	15.51%	15.51%	15.62%	36 bps



Main annual indicators	2022	2023
Return on after-tax equity (ROAE)	22.93%	18.39%
Return on after-tax assets (ROAA)	1.65%	1.41%
Adequacy index	15.27%	15.62%
Risk index	1.32%	1.25%
NPL portfolio / total loans	0.84%	0.66%
Coverage (total provisions / NPL portfolio)	2.70x	3.29x

Other relevant information	2022	2023
Number of checking accounts	107,597	131,902
Number of debit accounts	88,928	92,181
Number of time deposits	43,103	53,083
Number of loans	69,651	71,814
Total loans (MCh\$)	7,933,803	8,337,951
Number of mutual fund investors	45,449	44,239
Number of credit cardholders	48,213	52,657
Number of active credit cards	49,859	64,898
Number of debit cardholders	47,094	69,302
Number of active debit cards	49,017	72,835
Number of employees	1,587	1,723
Number of branches	24	24
Funds managed by BICE Administradora General de Fondos S.A.	3,227,627	3,846,093
Total shares in custody by BICE Inversiones	1,281,312	1,276,096
Number of customers with current accounts	100,761	124,681
Number of new customers	9,337	23,920
Number of digital customers	22,355	48,754





BICE Inversiones

The 2023 fiscal year showed positive results for BICE Inversiones, with an increase of Ch\$1,421,990 million in assets under management compared to the previous year (Ch\$10,671,624 million at the end of 2022). At the end of 2023, BICE Inversiones had MCh\$12,093,614 in assets under management.

BICE Inversiones	Unit	2022	2023
Asset management	MUS\$	3,201	3,515
Fund management	MUS\$	3,771	4,385
Third-party fund distribution	MUS\$	2,310	2,836
Market share in mutual funds (average assets under management)	% (CMF)	5.8	5.7
Market share on Santiago Exchange	% (CMF)	5	2.5
Average third-party assets under management	MUS\$	10,804	12,103





TAX SUSTAINABILITY

At Banco BICE, we are committed to responsible tax management and we maintain an ethical commitment to the fulfillment of our tax obligations. We implement responsible, conservative, truthful and transparent tax planning, strictly adhering to economic events and applicable legislation.

Since January 2021, we have implemented a Tax Strategy approved by the Board of

Directors. This framework establishes guidelines that govern proper tax compliance for all employees of Banco BICE and its subsidiaries. The responsibility for ensuring compliance with these guidelines lies with the Taxation Department. Additionally, in December 2023, the Board of Directors of Banco BICE approved a Tax Policy that applies to all BICECORP subsidiaries, whose guidelines are consistent between both.



Principles

The principles underpinning the tax strategy are based on ethics, transparency, sustainability and commitment to customers, employees, shareholders and society as a whole, highlighting the contributory role of Banco BICE and its benefits for the country. Consistently, these principles and strategy are aligned with the best practices of the local and international banking industry in their definition and governance all the way through to the

highest level of Banco BICE's management.

Guidelines

Our tax strategy is based on regulatory aspects that ensure BICE's correct tax compliance both in its activity and in its relationship with third parties in its different interactions.

Regulatory Matters

- Regulatory compliance and responsible payment of taxes,

applying conservative criteria in the determination of taxes.

- Application of reasonable interpretations of tax regulations, adapting to the legal nature and economic substance of the transactions.
- Establishment of a cooperative relationship with the Chilean Internal Revenue Service (SII in Spanish), based on the principles of transparency, minimizing contingencies and avoiding tax litigation.
- No aggressive tax planning.

Customers

- Since tax aspects depend on all of a customer's activities in its economic activities, Banco BICE does not provide tax advice beyond the information relevant to the products and services offered by the Bank. Therefore, no tax advice of any kind may be given to customers in the marketing and sale of financial products or services.
- Provide customers with tax information in relation to the products and services acquired, providing the information in due time and form as required by the Chilean



Internal Revenue Service (SII), in accordance with the applicable regulations.

Processes and Tools

- Assess the tax impacts of new products or services and their modifications from inception to approval.
- Promote the application of good tax practices and active participation in instances of analysis and improvement of tax practices affecting the industry.
- For the development and application of the tax strategy, the Taxation Department will have the appropriate functional and material resources.

Likewise, through our Code of Conduct we declare that at BICE we ensure compliance with tax regulations in such a way that we avoid tax contingencies, interpretative risks or errors, faithfully reflecting the reality of the operations.

TRANSPARENCY AND TAX DISCLOSURE

Banco BICE is committed to transparency in the payment of taxes, which is why we voluntarily present the tax contribution based on the GRI 207 standard¹. We disclose the payment of taxes based on cash flow, classified as “own taxes” generated directly by its activity and “third-party taxes” generated by the interaction with employees, suppliers and customers, processes in which Banco BICE, as a passive party in tax obligations, acts as a tax withholder. Through this, we disclose the tax contribution generated by Banco BICE in the totality of its economic activity.

1. Global Reporting Initiative 207 (GRI-207) is a fiscal standard for sustainability reporting. This public reporting standard is applicable globally for tax transparency, enabling organizations to better understand and communicate information about their tax practices, supporting the disclosure of their business activities and tax payments on a country-by-country basis.

One of our main taxes is income tax. The financial statements reflect the income tax expense determined in accordance with accounting standards, which is comprised of the current expense and the result of the deferred tax profit or loss. However, the cash flow methodology consists of measuring the payment of

taxes by deducting tax refunds and tax credits in order to show the net cash flow disbursed to the tax authorities during the respective business year.

Total taxes paid by Banco BICE and subsidiaries are presented below.

BANCO BICE AND SUBSIDIARIES PAID TAXES

	2022			2023		
	Own taxes	Third-party taxes	Total	Own taxes	Third-party taxes	Total
Banco BICE	13,528	21,650	35,178	35,978	26,177	62,155
BICE Corredores de Seguros Ltda.	667	961	1,628	794	1,199	1,993
BICE Inversiones Administradora General de Fondos S.A.	2,339	3,425	5,764	2,773	3,701	6,474
BICE Agente de Valores Ltda.	148	48	196	44	50	94
Bice Inversiones Corredores de Bolsa S.A.	1,834	3,823	5,657	1,717	3,665	5,382
BICE Factoring S.A.	809	398	1,207	478	436	914
Total taxes paid MCh\$	19,325	30,305	49,630	41,784	35,228	77,012

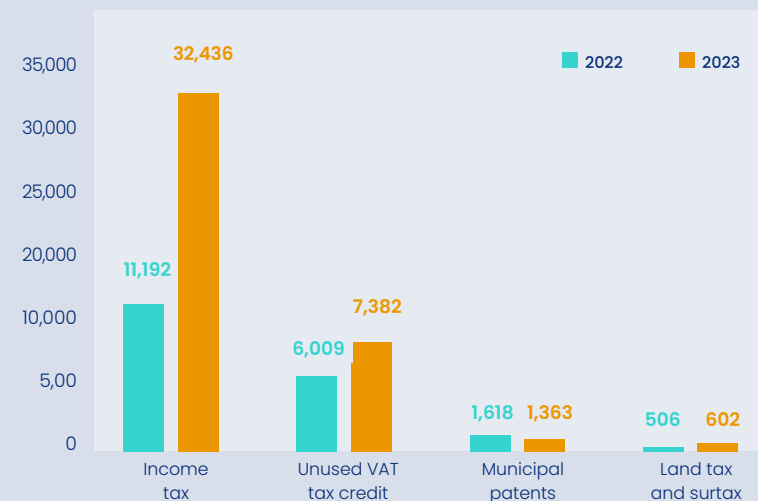


As can be seen, total taxes paid in 2023 increased by 55.2% with respect to 2022. The increase is mainly explained by the Company's own taxes paid in 2023.

Period	Own taxes	Third-party Taxes	Total
2022	19,325	30,305	49,630
2023	41,784	35,228	77,012
Change (%)	116.2%	16.2%	55.2%

The following is a summary of taxes paid by type of own and third-party taxes.

Total Own Taxes, by Type of Tax



The income tax paid is comprised of the tax return for the 2023 tax year, including the tax on disallowed expenses and the monthly provisional payment ("PPM" for its acronym in Spanish) on account of income tax. The increase in tax from Ch\$11,192 million to Ch\$32,436 million is mainly explained by the PPM paid in 2023.

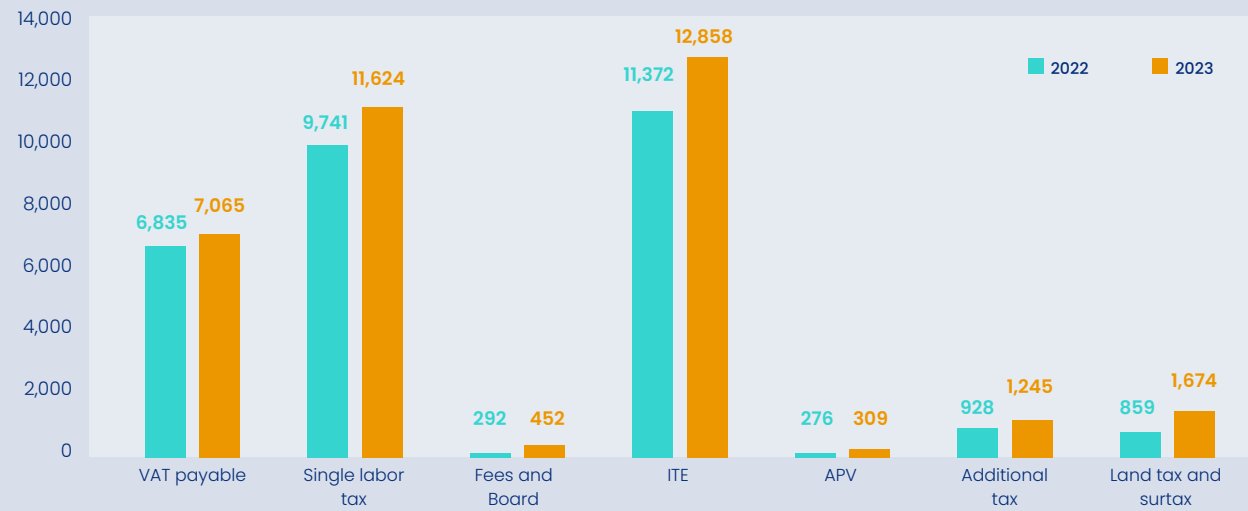
The unused VAT tax credit is comprised of the non-recoverable VAT resulting from the application of the Value Added Tax proportionality.

The land tax paid in 2022 was Ch\$455 million, while the surtax on property taxes for own use was Ch\$51 million. In 2023, contributions amounted to Ch\$506 million, while the surtax on property for own use amounted to Ch\$96 million.





Total Third-Party Taxes, by Type of Tax.



Taxes paid by third parties correspond to taxes in which the Bank acts as a taxpayer or withholding agent, such as VAT payable, single labor tax, tax withholding for fees payment and tax withholding to directors, stamp tax (ITE in Spanish), withholdings from voluntary retirement savings (APV in Spanish), additional tax for payment of withholding tax to suppliers abroad and the land tax and surtax associated with assets leased or acquired under a third-party mandate.





09. Additional Information



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		b. Whether it detects and reduces organizational, social or cultural barriers that may be inhibiting the natural diversity of capabilities	
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Financial inclusion & capacity building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	Number, currency to report	FN-CB-240a.1	Customer Centricity	105
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	Number	FN-CB-240a.3	Digital Product and Innovation	115
Incorporation of environmental, social and governance factors in credit analysis	Commercial and industrial credit exposure, by industry	Quantitative	Currency to report	FN-CB-410a.1	Financial Statements	Note 13
	Description of approach to embedding environmental, social and governance (ESG) factors in credit analysis	Analysis and debate	N/A	FN-CB-410a.2	Committed to Sustainability	99-100
Business ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Currency to report	FN-CB-510a.1	Ethics and Governance	43
	Description of whistleblower policies and procedures	Analysis and debate	N/A	FN-CB-510a.2	Ethics and Governance	42

Activity metrics

SCOPE	CATEGORY	UNIT	CODE	CHAPTER	PAGE
(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	Quantitative	Number, currency to report	FN-MF-000.A	(1.a) 94,742 (1.b) 13,446 (2.a) 413,700 \$MMM (2.b) 257,560 \$MMM	63
(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	Quantitative	Number, currency to report	FN-MF-000.B	(1.a) 65,682 (1.b) 5,136 (2.a) 2,706,186 (2.b) 1,972,518 (2.c) 3,574,665	105