BCI CORPORATION TAX POLICY

BCI Corporation has established the following tax policy for the purpose of full compliance with the legal tax provisions, taking into account the application of the principles on the legality of taxation and of good faith contained in the tax legislation. In particular, the policy is founded on the ethical conduct exhibited by our Corporation from its inception, and which we intend to maintain steadfastly over time, so as to contribute to the progress and well-being of people and buisinesses, while preserving the trust of our employees, customers, shareholders, and the society in general.

—PILLAR I: REGULATORY COMPLIANCE

i. **Ensure correct and timely compliance with BCI Corporation's tax obligations**, including both the corporation's own taxes and withholding taxes applicable to others.

ii. **Implement a fair analysis of the applicable legal and administrative regulations** that serves the purpose for which they were created, taking into account the principles described herein and the due protection of our customers' interests.

iii. **Duly apply international conventions to avoid double taxation signed by the Republic of Chile,** establish simple tax structures, and inhibit participation in any initiative or actions associated with tax avoidance schemes.

—**PILLAR II: TAX TRANSPARENCY, PROMOTION, AND CONTROL**

iv. **Act with transparency and report the taxes paid by the Corporation**, through the publication of the financial statements and any additional information as necessary.

v. **Promote best practices in tax compliance, as part of BCI Corporation's ethical commitment**, and support the training and specialization of the Bank's various teams, especially those whose responsibilities include tax compliance functions.

[redacted]**ement digital transformation processes,** to automate tax determination and controls [redacted]e different businesses and operations conducted by BCI Corporation.

[redacted]I: EXTERNAL RELATIONS

vii. **Develop and implement good practices in relation to transfer pricing between related parties**, respecting the arm's length principle in both local and international operations and ensuring that profits are taxed in the jurisdiction in which the economic activities took place and value was created.[1]

[1] To reinforce this pillar, BCI Corporation has established a transfer pricing policy, included below.

viii. **Promote a collaborative relationship with the tax authority**, **while respecting and guaranteeing our customers' confidentiality and interests,** especially in relation to the protection of banking secrecy, as contained in the law.

ix. **Promote and foster tax compliance** among our customers, vendors, shareholders, and employees through training and the diffusion of educational content, avoiding the promotion of and participation in tax avoidance plans or schemes.

BCI CORPORATION TRANSFER PRICING POLICY

BC[redacted]tion has established the following transfer pricing policy, in accordance with its tax po[redacted]ith the ethical values and principles that characterize the Corporación.

The objective of this document is to establish the principles that must be respected by the Bank and its subisidiaries in their operations with related parties,[2] to insure that the income and expense in these transactions are correctly attributed, in terms of both the entities and the jurisdictions in which they take place, so as to fully comply with the current tax provisions in the different countries where BCI Corporation is present.[3]

In this respect, the Chilean Internal Revenue Service (IRS), in its Tax Compliance Management Plan, has stated that transfer prices and their valuation in multinational corporate groups are one of the segments of interest to which it will dedicate efforts to protect the tax system. Specifically, the IRS states: *"The strategy for controlling noncompliance by multinationals, designed by the Service, is aligned with international practice, considering the risks and parameters present in the Plan for Combatting Base Erosion and Profit Shifting (BEPS), which provides the tools for guaranteeing that profits are taxed where the economic activities take plaxce and value is created*."[4] These tools also provide more certainty to taxpayers, by reducing disputes on the application of international tax rules and standardizing compliance requirements.

BCI Corporation is committed to respecting the following principles with regard to transfer pricing:

1. <u>Arm's Length</u> <u>Principle</u>

"The price paid between two related parties should be the same as the price paid in a transaction between unrelated parties under fully competitive conditions." Specifically, BCI Corporation commits to the following:

(a) To set prices, values, or income from loans between related companies in the group using the same criteria as for independent parties, under comparable circumstances. BCI and its subsidiaries can base the prices in question on advance pricing agreements (APAs) signed with one or more tax authority, if any such agreements exist.[5]

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[2] According to the 2021 Annual Report, the group has subsidiaries in Chile, Peru, and the United States; as well as representative offices in China, Mexico, Peru, Brazil, Colombia, and Miami.

[3] Although this document relates to the Tax Policy of the Bank and its subsidiaries, the Corporation's commitment, in line with its values, aims for strict compliance with all specific regulation applicable to transactions between related parties wherever we have a presence, including, for example, Regulation W issued by the U.S. Federal Reserve.

[4] Servicio de Impuestos Internos (SII), *Plan de Gestión del Cumplimiento Tributario* (PGCT), 2022, page 34.

[5] For APAs with the Chilean Internal Revenue Service, the agreements will comply with the provisions of IRS Exempt Resolution N° 114 of 28 November 2022, or any future modifications thereof.

(b) To only contract a service with a related party when that service brings a real benefit or profit to the company in the group that receives it.

(c) To ensure that the terms and conditions of transactions with related parties, including income and expense, are fairly and adequately determined.

2. Principle of No Base Erosion

"The company will ensure that profits are taxed in the jurisdiction where the economic activity takes place and value is created." Specifically, BCI Corporation commits to the following:

(a) To not conduct transactions between related companies for the sole purpose of gaining a tax advantage.

(b) To not implement business reorganization or restructuring for the sole purpose of transferring taxable profits from Chile to an overseas jurisdiction or vice versa.

(c) To ensure that the Bank and its subsidiaries are not domiciled in territories or jurisdictions considered to be preferential tax regimes, whether by tax authorities or international organizations.

(d) To not use tax strategies that transfer profits to jurisdictions with preferential taxation.

3. Principle of Transparency

"The company will act with transparency before the tax authorities and will report operations with related parties, including pricing conditions, while respecting confidentiality provisions established by law." Specifically, BCI Corporation commits to the following:

(a) To publicly report the principles underlying its transfer pricing practices.

(b) To cooperate fully and comply with the requirements of the tax authority with respect to the conditions, pricing methods used, and contractual aspects of transactions between related parties, always accommodating the regulations and standards issued by the authority.

(c) To strive for "collaborative compliance" as the basis for relations with the different tax authorities in the jurisdictions where the group is present.

4. Principle of Sustainabilty

"The BCI Group will act in accordance with its institutional ethical values, promoting healthy, free competition between market actors, without favoring a particular interest group." Specifically, BCI Corporation commits to the following:

(a) To promote free competition, abstaining from contracting related parties that do not offer competive, economically sustainable conditions.

(b) To always act in good faith, applying market conditions in contracts with related parties.

(c) To act with corporate social responsibility, especially in terms of tax compliance.

5. <u>Principle of Control</u>

"The company will continuously control compliance with transfer pricing regulations." Specifically, BCI Corporation commits to the following:

(a) To adopt all the necessary measures to comply with this Policy.

(b) To generate continuous improvement processes for transfer pricing in transactions with related parties.

(c) To ensure that the Policy is updated to incorporate any new guidelines issued by the tax authority.

Finally, BCI Corporation and its expert consultant in this area, KPMG Auditores Consultores Ltda., have prepared a document to provide methodological guidelines for the adequate determination and control of transfer pricing between related parties within the BCI Corporation, which is an integral part of this Policy.