BASES OF THE MATTERS TO BE SUBMITTED TO VOTING IN AN EXTRAORDINARY SHAREHOLDERS' MEETING TO BE HELD ON JUNE 29, 2017

Due to the legal requirement of acknowledging the lower value obtained in placing cash shares issued because of the capital increase approved by shareholders in an Extraordinary Shareholders' Meeting held on October 27, 2015, shareholders are summoned to address the following matters:

a) To revoke the capital increase approved in an Extraordinary Shareholders' Meeting held on March 28, 2017 ;
b) To acknowledge the lower value obtained in the placement of cash shares for the capital increase approved on October 27, 2015 as a capital decrease to be completed amounting to Ch$33,719,981,600. This does not change the results, the shareholders' equity, or the financial statements of 2016, approved in an Ordinary Shareholders' Meeting held on March 28, 2017;
c) To increase the Bank's capital by Ch$216,600,295,360 by capitalizing reserves from profits as follows: capitalizing Ch$46,518,038,180 by issuing bonus shares; and capitalizing Ch$170,082,257,180 without issuing any shares;
d) To modify the Bank's by-laws to align them to the agreements reached in the Meeting; and,
e) To reach other agreements needed to legalize and make effective the modifications to the by-laws proposed.

Bases of the proposals to be put to shareholders

An Extraordinary Shareholders' Meeting, held on October 27, 2015, approved a capital increase of Banco de Crédito e Inversiones of Ch$309,127,500,000by issuing 10,737,300 cash shares. On that date and to calculate the number of cash shares to be issued, the Bank considered a price of Ch$28,790 per share, corresponding to the average market price of Bci's shares on the Santiago Stock Market 120 days before the date of the mentioned Meeting.

Out of the aforementioned 10,737,300 cash shares, in the pre-emptive right period 10,456,964 shares were subscribed and paid up at a price of Ch$25,600 per share.The remaining 280,336 shares were placed at Ch$27,500 per share on the Santiago Stock Market, using the so-called "Order Book Auction" system.

Based on the above, in the placement process of the mentioned 10,737,300 cash shares, the Bank obtained a total of Ch$275,407,518,400, i.e., Ch$33,719,981,600 less than the capital increase of Ch$309,127,500,000 in October 2015.

Pursuant to what is laid down in article 26[1]of Law N°18.046 on Corporations, an Extraordinary Shareholders' Meeting held on March 28, 2017, before the capital increase made of Ch$216,600,295,360, should have acknowledged the lower value obtained in the placement of cash shares issued due to the capital increase, in the aforementioned terms.

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[1]Article 26 of the Law on Corporations sets forth that: *"The company may issue cash shares which shall be offered at the price freely determined by the shareholders' meeting. The higher value obtained in the placement of cash shares above the value from dividing the capital to be completed by the number of shares issuedshall increase the company's capital and may not be distributed as a dividend among shareholders. If, on the contrary, there is a lower value, this shall constitute a capital decrease to be completed*. *<u>These differences shall be acknowledged in the next modification made to the capital stock."</u>*

Hence, the Extraordinary Shareholders' Meeting held on March 28, 2017, and before approving a new capital increase,should have acknowledged the mentioned lower value as a capital decrease to be completed amounting to Ch$33,719,981,600, so the Bank's statutory capital and capital stock amounts to Ch$2,276,819,760,487, and not Ch$2,310,539,742,087.

Due to this, it is necessary to revoke the agreements reached In the Extraordinary Shareholders' Meeting held on March 28, 2017, and acknowledge as a capital decrease to be completed the lower value obtained in the placement of cash shares for the capital increase approved in October 2015 amounting to Ch$33,719,981,600, which does not change the results, the Bank's net worth or the financial statements of 2016, approved in an Ordinary Shareholders' Meeting held on March 28, 2017.

A proposal will then be made to shareholders to increase the Bank's subscribed and paid-up capital by capitalizing Ch$216,600,295,360 corresponding to the capitalization of reserves from profits, in the same terms agreed on in an Extraordinary Shareholders' Meeting held in March 2017, i.e., as follows:

a) Capitalizing the sum of Ch$46,518,038,180 by issuing 1,380,653 bonus shares without nominal value; and,
b) Capitalizing the sum of Ch$170,082,257,180 without issuing any shares, in the same terms proposed to the Extraordinary Shareholders' Meeting dated March 28, 2017,which will be revoked.

Such capital increase will enable Bci to sufficiently meet the capital requirement regulation and stay ahead of greater capital requirements, which is a trend now being seen in the banking sector.

The ratio of basic capital to total assets and regulatory capital to risk-weighted assets will be around 7.49% and 13.40%, respectively, and are both above the minimum regulatory requirements of 3% and 8%, respectively.

Regarding the portion of reserves to be capitalized by issuing bonus shares, these will increase the number of shares issued by the company, which implies improving its liquidity

To distribute Ch$46,518,038,180, by issuing 1,380,653 bonus shares, we calculated their reference value as Ch$33,692.78 per share, according to the average weighted price of a share of Banco de Crédito e Inversiones on the Santiago Stock Market 120 days before the date of the Board meeting on February 28, 2017. Accordingly, 1,380,653 bonus shares without nominal value will be issued, which will be distributed among shareholders who have shares registered in their name at midnight of the fifth business day before the date of the share distribution, as laid down in the second subparagraph of article 80 of the Law on Corporations.

<u>VOTING SYSTEMS IN MEETINGS</u>

Pursuant to what is set forth in Article 62 of Law N°18.046 on Corporations, the company will propose to those shareholders who attend the meeting, unless they unanimously agree that each point be voted on by acclamation, that the "voting slip" system be used.

For those cases in which there is voting by acclamation, it should be considered that this does not in any way imply that all shareholders have expressed their conformity or approval of the matter under vote, and one or more shareholders may - by means of acclamation - vote against the proposal put to a vote and even abstain from voting, be this for all or part of the shares held or represented in the shareholders' meeting.

For those points which must be voted on by voting slip, the voting slips to be given to attendees when registering their attendance of each of the shareholders' meeting will be used. The slips will indicate the matters to be put to a vote, and the name of the shareholder or representative, and each slip will indicate the number of votes they represent.