

# Details that matter

Integrated Report 2024



BANCO  **BICE**



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Profit reached  
**Ch\$143.178 billion**  
and return on equity  
(ROE) was 15,29%.

# Letter from the Chairman

Dear shareholders, customers, employees and community, It is a privilege to present the 2024 Integrated Annual Report, which reflects the achievements made during a challenging and transformative year. On these pages, I would like to share an overview of the macroeconomic context, the pillars of our strategic vision, key financial results, progress in the merger process and our commitment to stakeholders.

Throughout this year, Banco BICE employees have demonstrated a remarkable commitment to our values and purpose, offering financial solutions with a human touch that generate a positive impact on our customers and communities. Their ability to adapt to change and maintain high standards of excellence has been key to our organization's success. This spirit of dedication and professionalism forms the basis of who we are as a Bank.

The year 2024 was marked by major global and local economic transformations. In the international arena, the moderation of growth in the main advanced economies and the persistence of geopolitical tensions affected financial markets and supply chains. However, there were signs of recovery in strategic sectors such as renewable energy and commodity exports.

In the local context, the Chilean economy had an annual real GDP variation of 2.3%, in line with expectations, after an economic adjustment in 2023. Inflation declined significantly,

closing the year at 4.5%. This achievement enabled the Chilean Central Bank to implement a cycle of cuts in the Monetary Policy Rate, which began in July 2023, accumulating a reduction of 625 bp, and culminated in December with the rate at 5%. These measures, although gradual, brought relief for the financial costs of companies and households, facilitating a slight rebound in economic activity during the last quarter of the year.

In this challenging context, Banco BICE demonstrated its capacity for adaptation and resilience, achieving a satisfactory financial performance. Profit reached Ch\$143,178 billion and return on equity (ROE) was 15.29%. Total loans grew by 7.06% to Ch\$8,926,876 million, driven by a solid performance in the mortgage and commercial segments. This performance positions us as the seventh largest bank in the country, reaffirming our commitment to be a strategic partner for our customers, providing financial solutions that respond to their needs and contribute to the economic and social development of Chile.

Despite the complexities of the economic environment, our Bank had a solid performance thanks to the commitment of our employees and our strategic focus. In 2024, we focused our efforts on five key strategic goals: driving sustained business growth, ensuring profitability throughout the process; keeping the customer at the center of our actions, with value offerings that encourage product diversification



and improve the experience, consolidating our top 3 NPS position; strengthening transactionality in all segments, promoting reciprocity in demand balances; moving towards a more agile culture, with measurement systems that let us assess agility and learning competencies; and maintaining an excellent work environment, reflected in a 3% increase in the employee NPS.

These goals are directly related to our purpose: “We promote your wellbeing by creating a unique financial experience with a human touch.” This is based on four pillars: Customers, Society and Environment, Innovation and Culture and Team. The year 2024 has been marked by significant achievements that reflect our commitment to community, excellence and innovation. We are proud to be the official sponsor of Fundación Miradas Compartidas, reaffirming our purpose of contributing to a more inclusive society. Likewise, BICE Inversiones and Banco BICE have received important recognitions, consolidating their market position and showing remarkable growth in assets under management.

In terms of reputation, we have been distinguished for our compliance and the trust our customers place in us, reflecting our transparency and excellence. We also expanded our presence by opening a branch in Punta Arenas, extending our national reach to the southernmost part of Chile. On an international level, we achieved a major milestone by obtaining a US\$200 million loan from the International Finance Corporation (IFC) to finance mortgage loans for women, helping to reduce the gender gap in access to housing.

In 2024, we made significant headway on the integration process between BICECORP and Grupo Security. This initiative

aims to combine the strengths of both institutions to create a financial group that is more competitive, diversified and prepared to face the challenges of a constantly evolving financial environment.

Throughout the year, we were intensively engaged in the planning and design of an efficient operational integration, the future harmonization of organizational cultures and the construction of a customer service model based on excellence. The objectives of this process are to generate economic and operational synergies, broaden our product and service offerings, strengthen our presence in new segments and consolidate a solid and resilient institution.

In 2024, we reached important regulatory milestones: approval from the National Economic Prosecutor’s Office and subsequently from the Financial Market Commission. With this, we can move forward to the next stages of the process, including the tender offer, scheduled for the first quarter of 2025.

At all times, we have placed our customers at the center of this process, aligned with our purpose, which is to contribute to their wellbeing. This commitment to service excellence has been the hallmark of BICE throughout its history and will continue to be the foundation that guides our actions in this new stage as an integrated company.

I would like to express my most sincere gratitude to our employees, whose effort, dedication and commitment have been fundamental in a year of major transformations. Their ability to innovate and adapt has enabled us to build a stronger and more resilient organization, strengthening our customer and community engagement.

I would also like to thank our shareholders and customers for placing their trust in us. Together we will continue to create value for our stakeholders and for the country.

This is my last letter as Chairman of Banco BICE, an institution that I have had the honor of chairing for the past 25 years. I will remain on the Board of Directors, but I will be succeeded by Mr. Luis Felipe Gazitúa, a close collaborator of our family, and I wish him the greatest success in this future endeavor and invite him to lead this company towards new horizons in the coming years.

With gratitude and commitment,

**Bernardo Matte Larraín**





# Letter from the CEO

Dear shareholders, customers, employees and community: It is with deep gratitude and enthusiasm that I present you with our 2024 Integrated Annual Report, which reflects the achievements and challenges we have seen throughout the year. In this letter, I share the most relevant aspects that marked our performance in 2024, including the macroeconomic context, progress on our strategy, main financial figures, corporate milestones achieved and our commitment to different stakeholders.

I would like to express special thanks to our employees, whose effort, dedication and commitment have been fundamental in overcoming challenges and achieving our goals. Thanks to their teamwork, we have made significant progress and continue to work to strengthen our position and grow as a company.

The year 2024 took place in a macroeconomic setting of contrasts. Globally, the main markets experienced a moderate—albeit uneven—recovery, while Latin America experienced higher-than-expected growth. These results took place against a backdrop of interest rate cuts in several regions, driven mainly by a moderation in inflationary pressures. In Chile, economic activity showed signs of stabilization after a year of weak growth, although high interest rates and persistent inflation posed challenges for both businesses and households.

In this environment, the financial sector was required to act prudently, prioritizing efficient risk management and responding flexibly to customer needs. Our Bank was no exception: thanks to robust strategic planning, we were able to stay resilient and adapt with agility to changing market conditions.

At Banco BICE, we have reaffirmed our commitment to our stakeholders through initiatives that have a positive impact on people, society and the environment. In 2024, we made significant headway on sustainability, obtaining the Huella Chile seal, which certifies our efforts to measure and reduce greenhouse gases. This achievement is complemented by more than 60 metric tons of recycled waste and the incorporation of recycling centers at all branches in the Metropolitan Region.

We implemented innovative solutions such as the Más Verde (Greener) Consumer Loan, which promotes the purchase of sustainable goods and services, and we continued with the Más Verde (Greener) Mortgage Loan, which provides incentives for the purchase of energy-efficient homes.

We also strengthened access to mortgage loans for women thanks to US\$200 million in financing from the International Finance Corporation (IFC), facilitating their access to housing. In addition, we implemented the “Women



**ELoans grew by  
7.06% with respect  
to December 2023**

**reaching a total of**

**Ch\$8.926.876  
million.**



with Talent” program, aimed at promoting female talent at the Bank, offering counseling, training and professional development opportunities for women throughout their careers.

These actions reflect our focus on innovation, inclusion and sustainability, aligned with our vision of generating value and trust among our customers and the communities with which we engage.

Banco BICE’s performance in 2024 unfolded in an environment characterized by inflationary stabilization and moderate economic growth, both domestically and abroad. In this context, Banco BICE obtained a profit of Ch\$143,178 million at the end of the year, reflecting a 9.64% decrease compared to the previous year. This performance was conditioned by lower operating income, higher expense in provisions and higher income tax. Despite these challenging conditions, the Bank managed to maintain a solid ROE of 15.29%, demonstrating its ability to generate value and efficiently manage its resources in a demanding environment.

Loans grew by 7.06% with respect to December 2023, reaching a total of Ch\$8,926,876 million. This growth was mainly driven by the dynamism of the mortgage and commercial segments, which registered increases of 7.60% and 6.91%, respectively, compared to the previous year. The banking industry presented an average growth of 5.27% for the same period. This performance reinforces our position as the seventh largest commercial bank in Chile in total loans, with a market share of 3.3% at the close of 2024.

Asset quality remained a key pillar of our business. The delinquency rate remained controlled at 0.96%, while the risk ratio, calculated as provisions over total loans, stood at 1.24%.

In addition, the coverage ratio, measured as total provisions over the NPL portfolio, was 2.23 times, far exceeding industry standards and reflecting our sound credit risk management. These results reflect Banco BICE’s ability to adapt to a challenging environment, where it is exemplary for its prudent risk management, a diversified strategy in funding sources and a focus on long-term financial sustainability. At the close of 2024, the Bank recorded a CET1 ratio of 10.85% and a Basel III capital adequacy ratio of 15.15%. These solid solvency ratios not only consolidate our position as a robust financial institution, but they also reinforce our capacity to face adverse situations, guaranteeing Banco BICE’s stability and resilience against market challenges.

One of the most important milestones this year is the integration process between BICECORP and Grupo Security, a project that represents a unique strategic opportunity. This process will allow us to combine strengths, expand our capabilities and give our customers a more complete and robust experience.

Thanks to efficient planning, integration has progressed successfully, ensuring a smooth transition for our customers and employees. We are confident that this process will strengthen our operational capacity in the future.

None of what we have achieved would have been possible without the commitment, talent and dedication of our team. Our employees are the engine that drives our success, and this year they have demonstrated an exceptional ability to adapt to change, meet challenges and maintain our focus on providing an excellent service to our customers. To each of you, I would like to express my sincere thanks and admiration. Your effort and commitment are the foundation of all that we have achieved and will continue to build together.

I would like to take this opportunity to express my deepest gratitude to Mr. Bernardo Matte Larraín, Chairman of Banco BICE for the past 25 years, for his leadership, support and strategic management. BICECORP recently announced that Bernardo will not be returning as a candidate for Chairman in 2025 and has indicated his support for Luis Felipe Gazitúa for this position. I cordially and warmly welcome Luis Felipe and invite him to lead this institution and human team to new challenges and opportunities.

We look ahead to 2025 with enthusiasm and determination, clear in the fact that every challenge brings new opportunities. Our vision is to consolidate the progress we have made and continue innovating to build a Bank that is even more solid, sustainable and focused on the needs of our customers and shareholders. We have full confidence in our strategy, in the talent and passion of our team, and in the trust placed in us by our stakeholders, who inspire us to continue to make a difference in the financial sector.

**Alberto Schilling Redlich**





# 01

## About Us

Our Purpose

45 Years in Business

Value Offering

What Sets us Apart?

Awards and Recognitions





# Our Purpose

NCG 519 – 2.1

Banco BICE is a Chilean financial institution founded in 1979, and it forms part of the BICECORP holding company. For more than four decades, we have consolidated our presence in the financial sector, offering high-quality products and services, as well as comprehensive solutions to individuals, companies and corporations.

Our value proposition is focused on satisfying our customers' needs, always maintaining high standards of excellence and ensuring that people are at the core of all our activities. This approach has enabled us to build solid, trust-based relationships to accompany the growth and development of our customers.

At Banco BICE, we base our strategy on a Purpose that we have defined in conjunction with BICECORP and BICE Vida. This Purpose reflects our raison d'être and has been key to consolidating a transformation stage, integrating the core distinctive elements of our organizational culture. This approach has strengthened our employees' sense of belonging and aligned and unified our long-term vision. Our goal is to promote our customers' wellbeing, adapting to the transformations brought about by the digital era and fostering new ways of working and collaborating. Our Purpose,

which integrates both our mission and vision, acts as a comprehensive strategic guide, aligning our actions with the Bank's long-term objectives and responding to stakeholder expectations.

We define our purpose as follows:

**“We promote your wellbeing by creating a unique financial experience with a human touch.”**

This Purpose profoundly influences the way we act, improving the experience we provide to our customers and employees, while strengthening our relationship with the environment.







The Purpose is based on **four fundamental pillars and ten key commitments** that we integrate into our daily work, guiding all of our actions and decisions.



## Customers

**Obsessed with the wellbeing of our customers**

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



## Society and Environment

**Committed to a more humane and sustainable world**

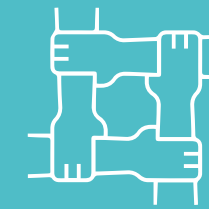
- 4.**  
We believe in the power of education, healthy living and sports
- 5.**  
We strive to ensure that our businesses help to create a more sustainable world



## Innovation

**We push the limits of possibility to create and dream big**

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



## Culture and Team

**We promote diverse, empowered teams striving for better results**

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



As a Bank, we are not adhered to the Global Compact in Chile. However, we actively support the **Sustainable Development Goals (SDGs)**, contributing to the construction of a more sustainable world.

### SDGs that we support:



**Good Health and Wellbeing**



**Quality Education**



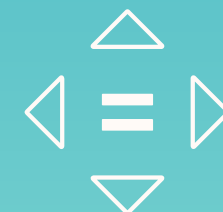
**Gender Equality**



**Affordable and Clean Energy**



**Decent Work and Economic Growth**



**Reduce Inequalities**



**Sustainable Cities and Communities**



**Climate Action**



# 45 Years in Business

NCG 519 – 2.2

1979	1980	1987	1998	2003	2005
<p><b>Banco BICE</b> was founded under the name Banco Industrial y de Comercio Exterior (BICE) by <b>Grupo Matte</b>, one of Chile’s leading economic conglomerates. This group has significant holdings in key sectors of the economy, such as energy (through Colbún S.A.), pulp and paper (with Empresas CMPC S.A.), telecommunications (with ENTEL S.A.) and construction materials (through Volcán S.A.), among others.</p>	Partnership with <b>Rothschild</b> for investment banking services.	Creation of <b>BICE Inversiones Administradora General de Fondos S.A.</b>	The institutional distribution business for foreign investment funds began at BICE with a distribution agreement with <b>Goldman Sachs Asset Management</b> .	<b>Banco BICE</b> was featured as the bank with the <b>highest overall service quality</b> in a benchmark study of eight major institutions conducted annually by Servitest.	Launch of <b>Visa Infinite</b> for retail banking customers and development of <b>Savings and Asset Management services</b> .
	2006	2007	2009	2013	2019
	The Bank began to expand regionally with the opening of two new branches in the cities of <b>Rancagua and Puerto Montt</b> , complementing the outstanding growth in the corporate and <b>retail customer base</b> .	Opening of <b>BICE Inversiones</b> , 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.	The Bank celebrated <b>30 years</b> in business. We branched into <b>mobile banking</b> and launched new <b>cash management</b> services.	New distribution agreement signed with <b>TIAA Cref</b> for institutional investors.	BICE Inversiones Administradora General de Fondos signed the <b>International Principles for Responsible Investment (PRI)</b> .



	2020	2021	2022	2023	2024
	<p>Banco BICE furthered its <b>digital transformation</b> efforts with the launch of <b>GO BICE</b>, the first account with 100% digital onboarding and the creation of agile cells, accompanied by a cultural transformation process.</p>	<p>Empresas <b>BICE</b> redefined its purpose and established 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.</p>	<ul style="list-style-type: none"><li>• The historic headquarters 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.</li><li>• BICE Inversiones set up its own <b>SICAV in Luxembourg</b>.</li></ul>	<ul style="list-style-type: none"><li>• Launch of <b>Banca Soy BICE</b>, a banking service for Banco BICE employees that enables them to “live the experience” of a BICE customer.</li><li>• Partnership with <b>Mercado Pago</b> that allows users to invest their balances in a fund managed by BICE.</li></ul>	<ul style="list-style-type: none"><li>• <b>BICECORP and Grupo Security</b> announced their merger agreement and obtained the corresponding regulatory approvals from the National Economic Prosecutor’s Office and the Financial Market Commission (CMF).</li><li>• Opening of <b>our first branch in Punta Arenas</b>, bringing the total to 24 branches throughout the country.</li><li>• Receipt of <b>US\$200 million</b> in financing from the International Finance Corporation for mortgage loans to women in Chile.</li></ul>





# Value Offering

NCG 519 – 6.2.i



We offer top-notch financial products and services, created to provide comprehensive solutions that meet the diverse needs of our different customer segments, namely individuals, SMEs, corporations and large companies.

## Loan Products

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

## 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**

## Transactional Products

- i. **Checking accounts and debit accounts**
- ii. **Cash Management:**
  - Payroll payments
  - Tax payments
  - Suppliers
- iii. **Banking as a Service (Baas)**

## Risk Management

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





# What Sets us Apart?

NCG 519 – 6.2.ii

We have achieved a strong brand recognition in the market, consolidating our position as a traditional bank with 45 years of experience and a solid customer focus. We are particularly strong in the high-income and high-net-worth segments, and we maintain a significant presence in financing deals of various scales.

**We offer our customers an experience that inspires security and trust, focusing on building long-term relationships that foster loyalty and reciprocity.**

We provide our customers with an experience that conveys security and trust, focusing on building lasting relationships that foster loyalty and reciprocity.

In parallel to this, our digital transformation agenda aims to create innovative experiences for our customers, providing flexible, secure platforms with high standards. Through this approach, we strive to position ourselves as leaders in digital growth and customer experience among our peers. We are currently developing and adopting an agile operating model for this purpose.



## Customer Service Channels

At Banco BICE we offer our customers a variety of customer service channels that include physical (branches), digital (websites and mobile apps) and telephone options, guaranteeing agile and efficient access to our services.





# Awards and Recognitions



## Financial Innovators in the Americas Awards

Recognition of the BICE Connect service, highlighting its transformative impact on the financial industry through Banking as a Service solutions via APIs.



## DEC Chile Award: 4th Edition of Customer Experience Best Practices Award

Award highlighting excellence in customer experience within the financial sector.



## Salmon Awards 2024

### 1st Place:

- BICE Europe Equity Mutual Fund, Classic Series
- BICE Peso Income Mutual Fund, Classic Series
- BICE Chilean UF Income Mutual Fund, Institutional Series

### 3rd place in:

- BICE Treasury Mutual Fund, Institutional Series



## El Mercurio Inversiones Mutual Funds Ranking

### 3rd place in:

- Best Mutual Fund Managers for high-net-worth individuals.
- Best Mutual Fund Managers for small investors.
- Best Mutual Fund Managers for APV (Voluntary Retirement Savings) customers.



## Customer Confidence Index Award, 2021–2023 Triennium

Recognition based on the Customer Confidence Index (ICC), highlighting the commitment and trust generated over the last three years.



## ALAS20 Award

BICE Inversiones was awarded 3rd place in the category of Leading Institution in Responsible Investment.



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# 02

## Our Strategy and Risk Management

Our Strategy and  
Ambition

Committed to  
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Risk Management Model

Stakeholder Engagement

Consolidating Integration





# Our Strategy and Ambition

NCG 519 – 4.1; 4.2; 4.3

We have built a solid brand with market recognition, consolidating our position as a Bank with 45 years in the market and a strong customer focus. Throughout our history, we have strengthened our commitment to the high-income and high net worth segments, accompanying our customers in their financial projects with solutions scaled to different budgets.

Our commitment is to provide an experience that inspires security and trust, based on long-term relationships that promote loyalty and reciprocity. This commitment is reinforced by our digital transformation agenda, designed to surprise our customers with innovative experiences and flexible and secure platforms with high standards.

We project ourselves as leaders in digital growth and customer experience within the industry, driving an agile operating model that accelerates improvements and continually elevates the value proposition for those who place their trust in us.

Every three years, we carry out a strategic planning process to establish our medium-term objectives and consequently define the plans to reach those objectives. In 2021, we designed the 2022–2024 Three-Year Plan, which took into account the guidelines defined by the Board of Directors and senior management for that three-year period.







As part of the 2022–2024 Three-Year Plan designed in 2021, the following strategic objectives have guided our performance during this period:

- 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.
- Promote an agile culture with organizational flexibility to take on a complex and changing environment.
- Maintain excellence in the work environment.

At Banco BICE, we define our time horizons based on the useful life of our assets and infrastructure, considering the following terms:

1. **Short Term (< 1 year):** Not applicable.
2. **Medium Term (1 to 5 years):**
  - General equipment: 3 years
  - Technologies: 3 years
  - Vehicles: 5 years
3. **Long Term (> 5 years):**
  - Furniture and office supplies: 7 years
  - Facilities: 10 years
  - Owned properties: 50 years

## Ambition to Keep Growing

Banco BICE has defined an investment plan that contemplates an estimated Ch\$24,788 million, which is based on the sum of projects identified in its strategic planning. However, each initiative must be submitted for evaluation and approval by the corresponding committees throughout the year. In terms of execution, budget approvals will be carried out during 2025, considering that some projects may extend beyond that period. For financial planning purposes, the entity establishes a short- and medium-term time horizon of up to 36 months, while the long term horizon is projected up to 72 months, aligned with the useful life of its assets and infrastructure.







# Committed to Sustainability

NCG 519 – 3.1.ii; 8.3

## Integration of Sustainability into the Business

One of Banco BICE’s strategic pillars is Society and Environment, reflecting our commitment to sustainable and responsible development. Since 2022, we have had a consolidated Sustainability Strategy, which responds to both the demands of the environment and the expectations of our employees, customers and society as a whole. This strategy is structured and its progress is presented quarterly to the Board of Directors.

In 2024, the sustainability agenda included key initiatives in support of SMEs, operational ecoefficiency, business sustainability and gender equity, reaffirming our conviction to integrate sustainability into strategic decision making.

## Sustainability Governance and Management

The Strategic Planning Department monitors and follows up on the Sustainability Strategy, coordinating its implementation with all the areas of the Bank that are involved. In complement to this, the Administration Area promotes ecoefficiency initiatives, such as the installation of recycling centers at all branches in the Metropolitan Region and on each floor of the Alsacia building.

## Employee Participation

Implementation of the Sustainability Strategy went hand in hand with the establishment of an annual agenda of initiatives, aligned with the Bank’s regular activities to facilitate their integration and follow-up. The Strategic Planning team held meetings throughout the year with the responsible areas to define deadlines and specific objectives.

In addition, to strengthen internal communication and employee engagement, the Bank held a communications workshop to map its main strategic initiatives and develop a communications roadmap. Based on this work, the communications team has supported the dissemination of the sustainability strategy through videos, newsletters and internal activations.



# Major Developments in 2024

## SME Support

We implemented an SME payment policy of less than 20 days, surpassing our initial target.

## Business Sustainability

- Expansion of recycling infrastructure, with the installation of recycling centers at all branches in the Metropolitan Region.
- Exceeded the + Verde (Greener) Mortgage Loans placement target.
- Launch of the + Verde (Greener) Consumer Loan, aimed at financing hybrid or electric vehicles.
- Hiring of specialized consultants to implement a methodology for rating companies on ESG criteria, strengthening our capacity for portfolio analysis and segmentation.

## Gender Equity

- We obtained IFC financing to grant loans to female entrepreneurs in Chile.
- We implemented the “Mujeres con Talento” (Women with Talent) program, aimed at women in deputy manager roles at the Bank to support their professional development.

## Commitment to Society

- Banco BICE is an official sponsor of Fundación Miradas Compartidas, participating in various activities throughout the year, such as active breaks and Olympics.
- We volunteered with Red SIP and Fundación Mi Parque, collaborating on infrastructure improvement at Elvira Hurtado Matte School in Quinta Normal.

## Ecoefficiency Performance

Banco BICE has developed a series of initiatives aimed at energy efficiency and environmental impact reduction in its operations.

## Use of Resources and Waste Management

The table below shows the main use of resources and waste management indicators for 2024, reflecting our commitment to operational efficiency and environmental impact reduction. These data make it possible to monitor ecoefficiency performance and guide decision-making towards more sustainable management.

Item	2024 Figure	Unit
Non-renewable energy consumption	5.035.129	KWh
Total energy consumption	5.035.129	KWh
Water consumption	25.454	Cubic meters
Total waste generated	160	Metric tons
Recycled waste	81	Metric tons
Number of employees in the company’s operations (offices and headquarters)	1.831	Metric tons

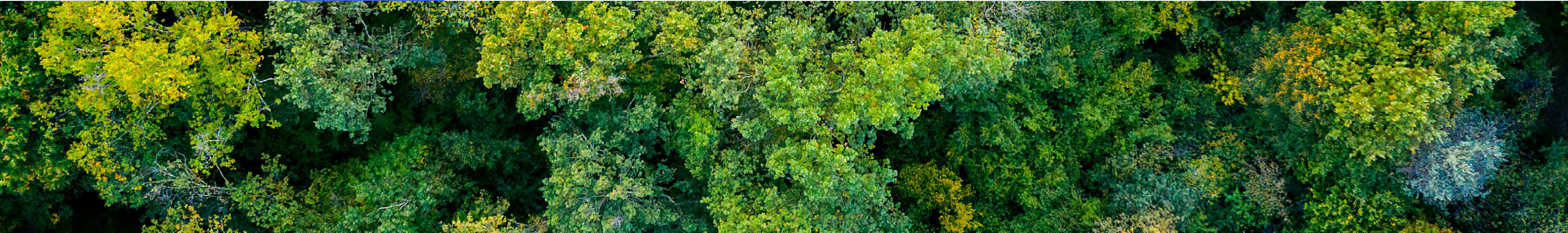
## Ecoefficiency Initiatives

In 2024, we promoted several initiatives aimed at reducing the environmental impact of our operations:

- Start of the electric water faucet installation project in branches.
- Installation of recycling points in all Bank branches.
- Start of a solar panel project for branch offices.

These developments reflect our commitment to sustainable growth, integrating environmental, social and governance criteria into our corporate strategy.





# ESG Criteria and Responsible Investment Management

## Participation in Responsible Investment Events

Since 2021, Banco BICE has promoted the education and promotion of ESG criteria in the financial industry through webinars and other outreach activities. In line with this commitment, we participated in the IV Hispanic-American Congress on Responsible Investment, held in October 2024 in Santiago, Chile. This event consolidated our presence in the region as a relevant player in the development of sustainable investments, in addition to forming strategic networks and sharing lessons learned with leading international managers.

During this opportunity, we were speakers on the panel, “The Anti-ESG Movement: Challenges and Opportunities for Sustainable Investment in Latin America,” where we addressed the need for a structural integration of ESG criteria in the industry, highlighting the role of institutional investors in the development of these practices in the region.

## Engagement and Stewardship Capsules

In 2024, we continued with our engagement and stewardship strategy, developing informative capsules for our stakeholders. In the third capsule, we highlighted the integration of ESG factors into our investment processes, with the participation of our portfolio managers, who shared strategies and success stories on the incorporation of these criteria into decision making. The fourth capsule addressed the concept of active engagement, explaining our methodology of ongoing dialogue with issuers to promote better governance and sustainability practices.

These initiatives reinforce our commitment to transparency and the promotion of responsible investment in the industry, fostering greater awareness of the relevance of ESG criteria in the economic and social development of the region.

## Active Engagement with Issuers

BICE Inversiones AGF continued its participation in the Collaborative Engagement cycle for small cap companies in Chile, an initiative developed in conjunction with other PRI signatories to promote more effective management of the risks and opportunities arising from climate change. This cycle concluded in 2024, aligned with the evolution of standards aimed at driving financial disclosure under the framework of the Task Force on Climate-Related Financial Disclosures (TCFD).

We also actively participated in 33 shareholders’ meetings and 3 bondholders’ meetings, strengthening our commitment to corporate governance and responsible management of the companies in which we invest.





## ESG Outreach and Training Activities

In 2024, Banco BICE promoted various training and outreach initiatives on responsible investment and ESG criteria.

Highlights include the following:

- **ESG and Sustainable Finance Training:** Nine BICE Inversiones employees participated in in-person workshops led by the consulting firm Forvis Mazars in December 2024.
- **PRI Academy Courses:** In the second half of the year, four new employees enrolled in these courses, which offer a comprehensive review of responsible investment, from theory to practical application.
- **Internal Presentations at BICE Inversiones:** Regular meetings were held within the BICE Inversiones division to update teams on the evolution of the ESG strategy and the issuer assessment methodology.
- **Participation in the Academy:** Continuing with our outreach work, we participated in classes at the Sustainable Finance Certificate Program at Universidad Finis Terrae in August 2024, where we presented our strategy on responsible investment.
- **Sponsors of the Hispanic-American Congress on Responsible Investment:** Banco BICE was an official sponsor of this event, promoting sustainable development among investors and companies in the sector.
- **Webinar on ESG Manager Assessment:** In the framework of the Hispanic-American Congress, we organized a webinar in June 2024, where we presented our methodology for assessing investment managers, highlighting key criteria for measuring the level of progress on responsible investment.

## Our Sustainable Producers

In line with our commitment to sustainability, we have developed a product offering that integrates ESG criteria, enabling our customers to engage in impact investing and financing.

The Mundo Sustentable (Sustainable World) Mutual Fund is designed for investors seeking returns with a responsible approach. With investments in international ETFs and mutual funds, it incorporates ESG assessments from Morningstar and MSCI to consolidate a sustainable portfolio rating. Since the inclusion of these criteria in 2021, it has experienced 168% growth, reaching Ch\$119 billion. In 2024, it had a 29.5% return, placing it in the second quartile of the Developed Equity category.

The Green Mortgage facilitates the acquisition of energy-certified homes, promoting more efficient and sustainable construction. In 2024, 30 loans were granted, demonstrating the interest of young professionals between 30 and 35 years in housing solutions with a lower environmental impact.

The Más Verde (Greener) Consumer Loan promotes sustainable mobility by offering preferential financing for the purchase of hybrid or electric vehicles. With competitive rates and flexible terms, this product promotes the transition to cleaner technologies, contributing to the reduction of emissions and creating economic benefits for our customers.







## Financial Education and Inclusion

### Commitment to Financial Education

At Banco BICE, we understand that financial education is a cornerstone of economic development and human wellbeing. In 2024, we continued to promote initiatives that bring our customers and the community closer to core knowledge on economics, finance and investments.

Through our “Invertir con Visión” (Investing with Vision) program, we disseminate educational content on an ongoing basis on platforms such as LinkedIn, Spotify and YouTube. With monthly and semi-annual videos, we address current market news and best investment strategies, expanding access to key information for financial decision making.

We also reinforce our commitment to responsible investing through ESG education. In 2024, we launched two new educational capsules on responsible investment, focused on furthering our understanding of these concepts and how we apply them at BICE Inversiones. Through a digital plan targeting a diverse audience, we reached more than 60,000 people, positioning ourselves as a benchmark in the field of sustainable investments.

Along the same lines, we participated in the Sustainable Investment Congress, where we brought together business leaders and academics to foster dialogue on the integration of ESG criteria in investment decisions. BICE Inversiones played a prominent role at this event, reaffirming its commitment to the Principles for Responsible Investment (PRI) and participating in collaborative initiatives such as the sustainability roundtable of the Chilean Investment Fund Managers Association (ACAFI).

Another of our key initiatives was the strengthening of the BICE LifePlan program, a comprehensive approach to savings, protection and retirement that aims to promote pension and financial education. In 2024, we saw the participation of Andrés Bauerle in CNN Chile, the creation of exclusive pension content for the LifePlan Advisor platform and the ongoing circulation of pension education newsletters for our executives and customers.

### Financial and Labor Inclusion

At Banco BICE, we believe in the positive impact of inclusion, both in the financial and labor spheres. In 2024, we consolidated several initiatives that reflect our commitment to equity and the creation of opportunities.

Through our partnership with Fundación Miradas Compartidas, we promoted programs that promote inclusion of people with disabilities. One of these programs, Active Pauses, involves short exercise sessions led by foundation members with disabilities, providing them with labor opportunities. We also reached agreements with schools in the Metropolitan Region and the Valparaíso Region to develop inclusive recreational programs.

Our commitment was also present in the BICE Interschool Championship, sponsored by Banco BICE, which aimed to promote teamwork and the integration of young people in an environment of healthy competition. Similarly, the “Master Pizza” Culinary Workshop strengthened the coexistence between bank employees and people with intellectual disabilities through an inclusive culinary experience.

In the area of education and volunteering, we strengthened our collaboration with the SIP School Network through work internships, improving school infrastructure with BICE 2024 volunteers in conjunction with Fundación Mi Parque, and supporting the implementation of the Ideo Digital program to strengthen STEAM education. We also facilitated access to job training programs for parents through the donation of SENCE credits totaling Ch\$49,613,693.

At Banco BICE, we have reaffirmed our commitment to education and inclusion, promoting initiatives that have a positive impact on society and contribute to sustainable development.



# Tax Sustainability

Banco BICE and its subsidiaries are committed to responsible tax management, maintaining an ethical commitment to comply with our tax obligations through responsible, conservative, reliable and transparent tax management and planning, in strict compliance with economic events and the law.

Law 21,713 on compliance with tax obligations incorporated the concept of “Tax Sustainability”, published in the official gazette on October 24, 2024, which defines it as the set of measures that a taxpayer implements in order to promote mutual cooperation and transparency in complying with its tax obligations.

Although this legal concept was only recently incorporated by the Tax Compliance Law, Banco BICE and subsidiaries have adopted good practices on Corporate Governance and tax transparency matters. Since January 2021, the Bank has a Tax Strategy approved by the Board of Directors, whose framework establishes guidelines for proper tax compliance applicable to all employees, assigning responsibility for compliance to the Taxation Department.

Additionally, since 2023 Banco BICE and subsidiaries voluntarily disclose the total taxes paid under the cash flow methodology in their annual report or Integrated Report. The purpose of this is to highlight the collection of own taxes generated by BICE and banking subsidiaries and third-party taxes collected as withholding agents in their interaction with customers, suppliers and employees.

## Principles of the Tax Strategy

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 best practices in the local and international banking industry in their definition and governance all the way through to the highest level of management at Banco BICE.

## Tax Strategy Application 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 contracted, providing the information in due time and form as required by the Chilean Internal Revenue Service, 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 that could affect BICE or our customers and have an impact on our tax contributions.

We faithfully and transparently reflect the reality of operations through accounting and tax documentation without omitting or altering data.





Transparency and Tax Disclosure

Banco BICE is committed to transparency in the payment of taxes, which is why for the second year in a row, we are voluntarily presenting the tax contribution based on the GRI 207 standard.<sup>1</sup> 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.

One of the main taxes is income tax. The financial statements reflect the income tax expense determined in accordance with accounting standards, which is composed of the current expense and the result of the profit or loss of the deferred tax, which differs from the cash flow methodology, which consists of measuring tax payment by discounting tax refunds and tax credits to show the net flow disbursed to tax authorities during the respective business year.

Total taxes paid under the cash flow method by Banco BICE and subsidiaries are presented below.

a. Taxes Paid Bank and Subsidiaries

	2023			2024		
	Own taxes	Third-party taxes	Total taxes	Own taxes	Third-party taxes	Total taxes
Banco BICE	35,978	26,177	62,155	41,015	35,255	76,270
BICE Corredores de Seguros Ltda.	794	1,199	1,993	1,427	1,339	2,766
BICE Inversiones Administradora General de Fondos S.A.	2,773	3,701	6,474	4,912	4,348	9,260
BICE Agente de Valores Ltda.	44	50	94	472	50	522
BICE Inversiones Corredores de Bolsa S.A.	1,717	3,665	5,382	2,927	4,344	7,271
BICE Factoring S.A.	478	436	914	1,382	477	1,859
Total taxes paid MCh\$	41,784	35,228	77,012	52,135	45,813	97,948

Period	Own Taxes	Third-Party Taxes	Total
2023	41,784	35,228	77,012
2024	52,135	45,813	97,948
Change (%)	24.8%	30.0%	27.2%

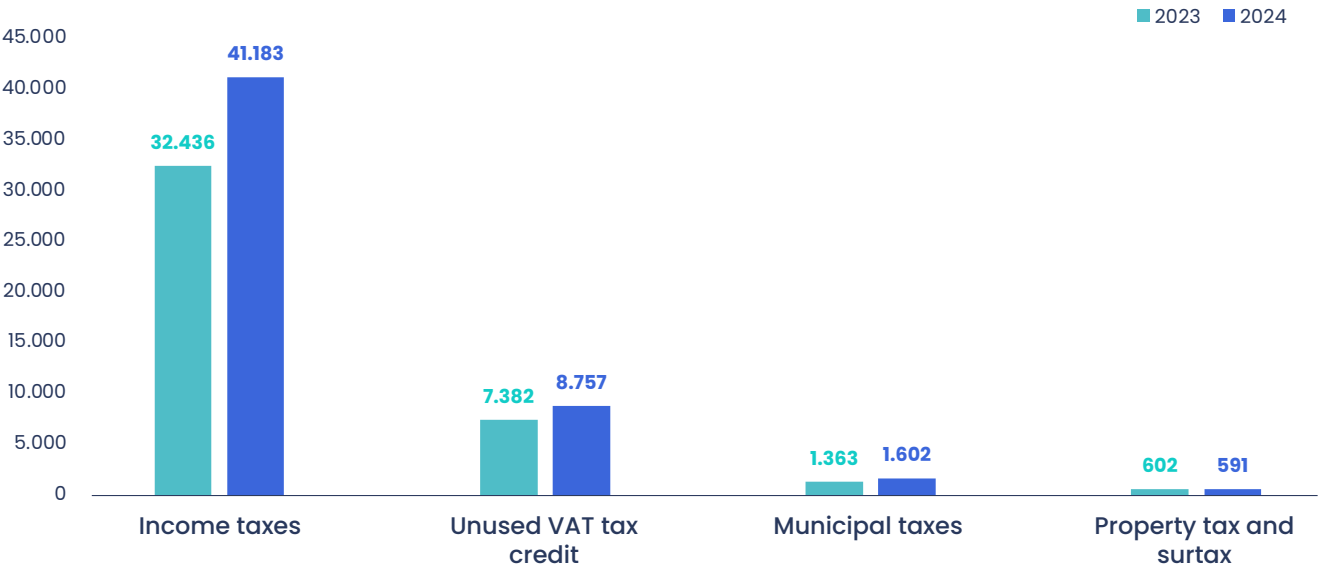
As can be seen, total taxes paid in 2024 increased by 27.2% with respect to 2023. The increase is explained by the Company’s own taxes paid, which increased by 24.8%, and third-party taxes, which increased by 30% in 2024.

<sup>1</sup> 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.



The following is a summary of taxes paid by type of own and third-party taxes.

b. Total Own Taxes, by Type of Tax

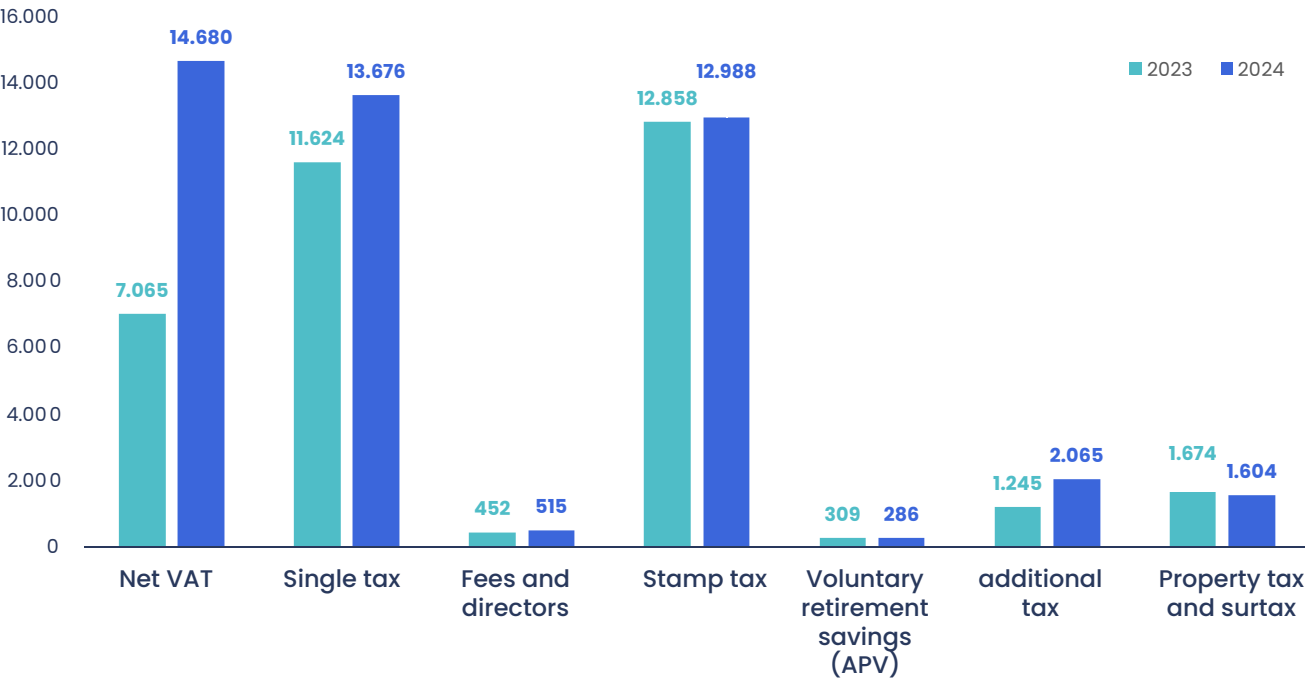


The income tax paid is composed of the tax return for the 2024 tax year, including the tax on disallowed expenses and the monthly provisional payment (PPM in Spanish) on account of income tax. The increase in tax from Ch\$32,432 million to Ch\$41,183 million is mainly explained by the PPM paid in 2024.

The unused VAT tax credit is composed of the non-recoverable VAT resulting from the application of the Value Added Tax proportionality, which increased by 18.6% with respect to the previous year.

Municipal patents paid during 2024 amounted to Ch\$1,602 million. Land tax paid in 2024 was Ch\$591 million, a figure that does not consider contributions paid directly by customers for leasing contracts with the Bank.

c. 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, and taxes in this category include the following: Value-Added Tax (VAT) payable, single second-category 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 leased assets.





# Risk Management

NCG 519 – 3.6.i; 3.6.ii.α; 3.6.ii.b; 3.6.ii.c; 3.6.ii.d; 3.6.ii.e; 3.6.iii; 3.6.iv; 3.6.v; 3.6.vi

Risk management at the Bank is focused on balancing the risk exposure level and expected return, thereby ensuring sustainable value creation for the institution and its stakeholders. In this context, risk management is aligned with the corporate strategy and business model and is a key pillar in decision-making processes. The risk management strategy is constantly assessed and supervised by the Board of Directors, including the definition and monitoring of risk appetite, which makes it possible for us to face challenges in the environment in a structured manner and in compliance with the highest regulatory and industry standards.

To determine the Bank's risk profile, it has defined a comprehensive methodology to identify, assess and mitigate threats and vulnerabilities, strengthening its resilience capacity over time. The Board of Directors, in its role as the highest authority, defines general guidelines for risk management through various control mechanisms, delegating specific responsibilities to committees, commissions and specialized departments.

Likewise, risk management programs in the Bank's subsidiaries are aligned with organizational culture, ensuring that control and monitoring standards are in line with the parent company. However, its implementation varies according to the nature and particularities of each subsidiary, ensuring that risk management is adapted to the different business segments.



## Global Risk Management

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

### Inherent Risk Profile

The inherent risk profile represents the Bank's exposure to key risks identified through quantitative metrics. To measure the profile, it uses a methodology 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 two stages:

1. **Risk identification:** This involves a list or inventory of the risks to which the Bank is exposed, both material and non-material. Senior management and specialized consultants participate in this stage.
2. **Quantitative risk assessment:** metrics are used to assess the perceived impact and probability of each identified risk.

Based on the methodology described, the Bank monitors its risks on an ongoing basis and identifies the following main risks:

- i. **Capital Management Risk:** This risk 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.

- ii. **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.
- iii. **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.
- iv. **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.
- v. **Credit Risk:** This 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.
- vi. **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.

- vii. **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 or value.
- viii. **Business Risk:** This is the risk of financial loss resulting from a disruption in its business model due to changes in consumer preferences, increased competition in the banking industry and traditional and non-traditional comparable entities, or an inadequate response to changes in the environment.
- ix. **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.





Risk Appetite

Risk appetite 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 is the appetite, which represents the defined risk appetite, or risk level that the Bank is willing to assume in order to achieve the proposed strategic plan. The second threshold, which is the alert, marks the level of risk tolerance that the Bank can withstand. Finally, the third and final threshold is the limit, which 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 Testing

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 power 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 to establish 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:

**1. 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 solid, robust governance structure 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 management of portfolios and customers. These departments are independent from the business areas with which they collaborate, and they actively participate in the assessment, approval, follow-up and supervision of the appropriate classification granted by these areas.





2. Liquidity Risk

Liquidity risk is considered a fundamental aspect in Bank viability and 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.

This 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. For liquidity risk management, 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, the entity responsible for reviewing, monitoring and recommending the approval of the Liquidity Management Policy.

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 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.

**LCR as of year-end 2024: 182%**





### 3. 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, internal control teams 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.

Daily control of the Bank's market risk is the responsibility of the Risk Division, specifically the Financial and Market Risk Department, which is responsible 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 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. These positions correspond to balance sheet transactions that do not meet the proposed indications for a trading book.







#### 4. 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 Executive Business Continuity Committee and the Information Security Committee.

Operational risk management falls directly to the Operational Risk Department of the Bank and its subsidiaries, which reports to the Risk Division. This department 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.

It is also 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

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.

In line with our commitment to information security and risk management associated with cybersecurity, in 2024 the organization continued to strengthen its digital threat protection, detection and response model. This is why we have consolidated governance and oversight bodies and allocated financial and professional resources to ensure efficient management in this area.

Our cybersecurity structure is based on three lines of defense, supported by a team of specialists with internationally recognized certifications. Additionally, our Security Program is aligned with global standards such as ISO and NIST, enabling the development and strengthening of key capabilities in data protection, incident detection and response, cyberintelligence and vulnerability management.

As part of our strategic roadmap in cybersecurity, we made significant progress during the period:

- **Assessment of capacities:** A globally respected consultant assessed the organization's cybersecurity position, concluding that it outperforms financial industry averages and ranks near the top 20 globally.
- **Access management and prevention of information leaks:** Data control and security mechanisms were strengthened, reinforcing the management of access to sensitive information.
- **Reduction of losses due to external fraud:** We implemented new technologies and processes that led to a significant reduction in the levels of external fraud, optimizing the institution's operational security.

These developments reflect the organization's commitment to protecting information and mitigating risks in a constantly evolving digital environment.

In 2024, Banco BICE strengthened its cybersecurity awareness and training strategy, training 1,723 employees on specific digital security matters. Additionally, all employees participated in ethical phishing exercises to reinforce cybersecurity culture and strengthen the capacity to detect and respond to possible threats.





# Customer Privacy

Banco BICE is firmly committed to the privacy and protection of its customers’ personal data, implementing robust measures to guarantee its safekeeping and responsible use.

In 2024, the Privacy Policy continued to be governed by the highest standards of security and compliance. Customers’ personal information is protected through strict security procedures, internal audits, cyberdefense and ongoing systems monitoring. The Bank also has protocols, policies and training programs aimed at all employees, thus reinforcing the organization’s security and privacy culture.

Customers receive clear and transparent information about the processing of their data through the Privacy Policy, available on the Bank’s website. This document details the following aspects:

- **Purposes of data treatment:** These include identification and contact, transaction fulfillment, commercial evaluations, fraud prevention and detection through behavioral analysis tools, geolocation and device data. In certain cases, information may be shared with third parties under strict security measures and in accordance with current regulations.

- **Customer rights:** The right to access, rectification, elimination, opposition and limitation of data treatment is guaranteed, as well as the possibility to revoke the consent given. To this end, the Bank has service channels to efficiently handle these requests.

These initiatives reflect Banco BICE’s commitment to the protection of its customers’ information, ensuring compliance with best practices in privacy and data security.

# Business Continuity

NCG 519 – 3.2.xi

BBanco BICE and its subsidiaries have a Business Continuity policy designed to ensure operational continuity in case of events that may affect the normal provision of services. This policy establishes guidelines and strategies focused on risk management, considering contingency plans to mitigate interruptions resulting from natural disasters, failures in critical systems, cyberattacks or exceptional situations that compromise the operation. Through Operational Contingency Plans (OCPs), the Bank defines procedures to respond efficiently to these scenarios, ensuring the prompt recovery of minimum operating levels. The main objectives of this

strategy include guaranteeing the availability and integrity of information assets, minimizing impacts on the continuity of products and services, and safeguarding the security of personnel.

With these actions, Banco BICE reinforces its resilience and commitment to operational stability, ensuring the continuity of its work for the benefit of customers and stakeholders.

## Cybersecurity Incidents

Category	Unit	2023	2024
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	Ch\$	-	-



## Capital Management: Solvency

Banco BICE is a financial institution that adopts 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 capital to meet regulatory requirements and the interests of the Bank's respective stakeholders.

In this regard, the Bank's management establishes an effective 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.

### Governance

The Board of Directors is responsible for promoting the fact 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 strategic decisions.

Specifically, the Board of Directors promotes and approves the following:

- 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

Banco BICE maintains a robust governance structure for capital management, led by the Capital Committee and supported by the Risk Division and Financial Planning and Control Division, which are responsible for proper implementation of the capital strategy. These areas have highly specialized teams, allowing for efficient management aligned with the Bank's strategic guidelines.

To ensure transparent and effective management, formal lines of communication have been established to facilitate the transmission of key information to senior management, the Board of Directors and the corresponding committees. Through these instances, the Bank continually monitors metrics and internal and regulatory limits, ensuring active oversight and informed decision making.

In addition, the Board of Directors receives periodic reports on progress in capital management, including key indicators, current status and future projections. As part of this process, capital planning and stress scenarios in agreement with the Bank's strategic and business plans are also presented on an annual basis. Likewise, the Bank has defined communication mechanisms to keep management informed about capital adequacy ratios, limits, objectives and projections, thus strengthening governance and long-term financial planning.

## 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, to align risk appetite definitions with strategic and capital planning.

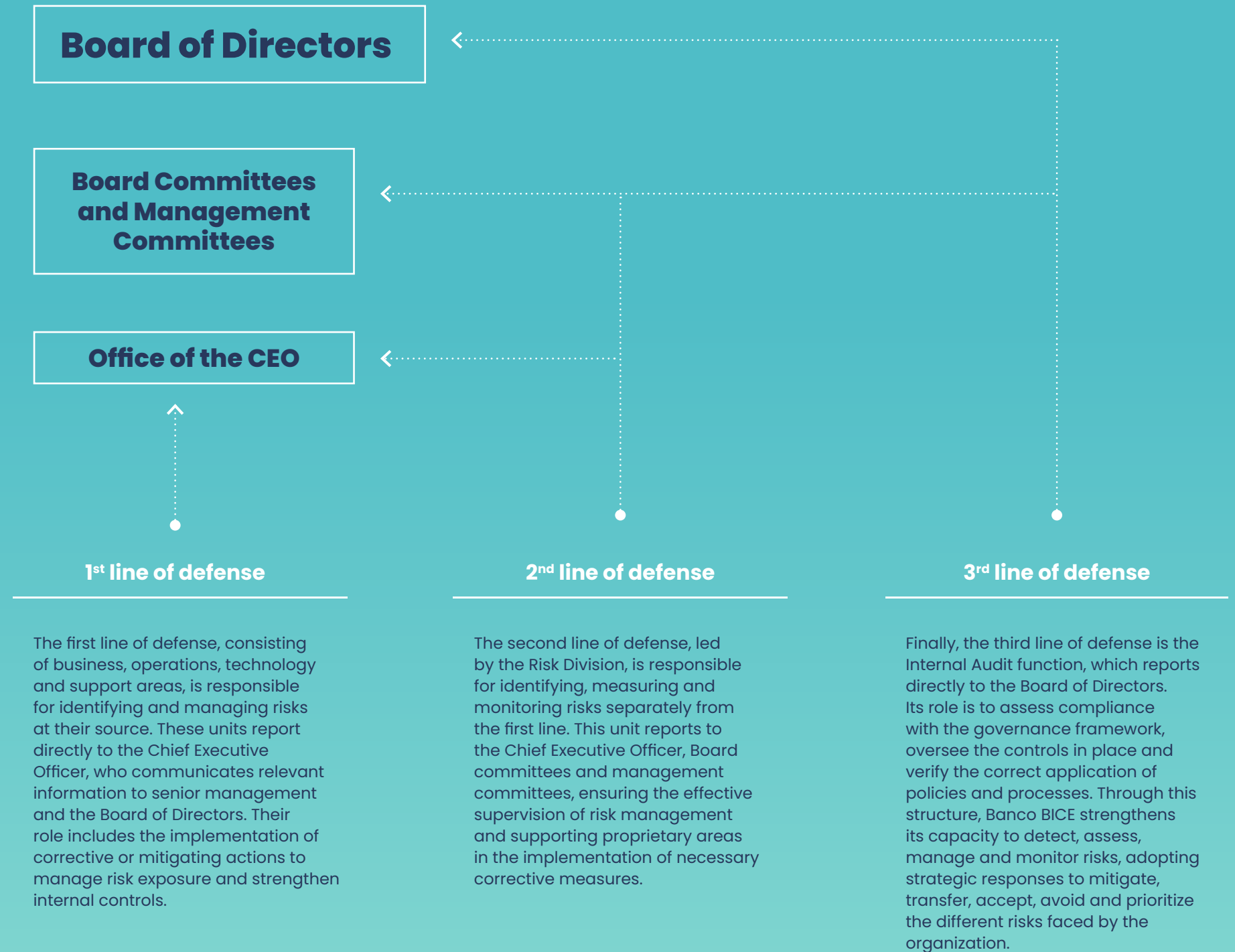
This committee is made up of three Board members, the Chief Executive Officer, the Chief Risk Officer and the Chief Financial Officer. It meets at least quarterly and requires a quorum of at least three members, two of whom must be Board members. The Capital Committee has the ultimate responsibility for capital calculation and management, while ensuring regulatory compliance and incorporating the Bank's risk appetite into strategic and capital planning.



# Risk Management Model

NCG 519 – 3.6.iii; 3.6.iv; 3.6.v

Banco BICE 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 interests of its shareholders and other stakeholders. Risk management is structured around the three lines of defense model, enabling effective supervision and a strategic response to different risks, including those of an environmental, social and human rights nature, with special emphasis on climate change.







## Internal Audit and Internal Control

NCG 519 – 3.6.vi

Banco BICE has an Internal Audit area, responsible for verifying the effectiveness of and compliance with policies, procedures, controls and codes implemented for risk management. This unit, which acts independently, reports directly to the Board of Directors and plays a key role in overseeing and strengthening the internal control framework, ensuring that the Bank's operations are carried out in accordance with current regulations and best corporate governance practices.

## Consumer Protection and Free Competition

NCG 519 – 8.1; 8.4

Banco BICE has procedures in place to assess compliance with consumer protection regulations, in line with our commitment to transparency and service quality. In this context, we have implemented a compliance test based on our Customer Compliance policy, which assesses the degree of alignment with Law No. 19,496 on Consumer Rights Protection and other applicable regulations. This mechanism facilitates the identification of opportunities for improvement in our practices and processes, reinforcing our culture of compliance and responsibility with our customers.

At Banco BICE, we are committed to fair competition, acting with integrity and respect for our customers and competitors. To this end, we have a Free Competition Policy to promote and ensure compliance with regulations

in this area. This policy establishes risk areas, identifies behaviors that infringe upon free competition, details the consequences of eventual non-compliance and defines complaint mechanisms. Within this framework, the Bank rejects any practice that may prevent, restrict or hinder free competition, such as collusion, abuse of dominant position and unfair competition.

During the period, no free competition penalties were enforced.





# Stakeholder Engagement

NCG 519 – 3.1.iv; 6.1.v; 6.3; 3.7.i; 3.7.ii

## Customers

Banco BICE maintains a firm commitment to its customers, placing them at the center of all of its decisions and ensuring that their experience and satisfaction are the focus of its management. It promotes ongoing improvement through active listening and adaptation of products and services to their needs.

- Activities: Events with customers.
- Communication channel: [www.banco.bice.cl/personas](http://www.banco.bice.cl/personas), branches, bank phone: 600 400 2400, Mobile apps.

## Suppliers

Suppliers and contractors are recognized as key strategic partners for efficient Bank operations. Building sustainable and transparent relationships strengthens the value chain and promotes good practices throughout the supply chain.

- Activities: Performance assessments, fair commercial conditions, timely payments, transparent contracts and co-innovation opportunities.
- Communication channel: email.

## Employees

Banco BICE promotes a work environment based on diversity, agile work and empowerment, ensuring the attraction and retention of the best talent to provide an excellent service to its customers.

- Activities: Annual labor climate survey and permanent communication channels.
- Communication channel: [servicioalaspersonas@bice.cl](mailto:servicioalaspersonas@bice.cl), [canaldeintegridad@bice.cl](mailto:canaldeintegridad@bice.cl), Integrity Channel available on different Empresas BICE websites

## Authorities

The relationship with the regulator is essential for regulatory compliance and financial stability. Through rigorous internal processes and proactive communication, the Bank maintains its strong reputation and contributes to the transparency of the banking sector.

## Investors

The Strategic Planning Department leads investor relations, ensuring clear and timely communication on the Bank's performance through various channels and strategic events.

- Activities: Quarterly Results Call, IDB Annual Meeting of Boards of Governors, participation in FELABAN.
- Communication channel: [www.banco.bice.cl/nosotros/inversionistas](http://www.banco.bice.cl/nosotros/inversionistas), email published in quarterly reports.

## Community

Banco BICE reaffirms its commitment to society through various initiatives focused on social development, education and sports, actively promoting the wellbeing of the communities where it operates.

- Activities: Active breaks, recreational programs, interschool championships, culinary workshops, “ramadas” (traditional Chilean fairs), Olympics, Teletón, Red SIP practices, volunteering, IdeoDigital Program, training for parents and guardians.
- Communication channel: [banco.bice.cl/blog/prensa](http://banco.bice.cl/blog/prensa), e-mail.

Banco BICE has an Investor Relations unit, which is responsible for answering queries from different stakeholders and the media regarding the main risks, financial, economic or legal situation, as well as the entity's publicly known businesses. This unit is available through our official website in the investor section: <https://banco.bice.cl/nosotros/inversionistas>.

In addition, the Bank has a process to ensure that it is constantly improving the preparation and dissemination of its communications to the market, ensuring that they are clear, timely and aligned with best industry practices. The Strategic Planning Department and the International area carry out ongoing benchmarking both locally and internationally to identify opportunities to optimize information disclosure. Although we do not rely on the advice of external experts for this purpose, the ongoing monitoring of trends and standards helps us to strengthen the transparency and accessibility of communications to investors, regulators and other stakeholders.





# Consolidating Integration

During the year analyzed in this Integrated Report, the strategy focused on the planning and execution of the integration process between BICECORP and Grupo Security. The priority has been on compliance with all regulatory requirements to obtain regulatory approval and ensure an effective merger that is aligned with our principles.

This was a key year in terms of preparation and planning and involved coordinated efforts to promote a smooth transition. In this first stage, the focus was on due diligence, ensuring that each step of the process complies with management and transparency standards. The integration process will be the central pillar of our strategic definitions in the coming years, without losing sight of the guidelines of the BICE Purpose, defined in 2021, and reaffirming our commitment to service excellence and long-term sustainability.

## Formal Stages of the Merger Process

i. In January 2024, we reported that BICECORP and our controller Forestal O'Higgins S.A. (FOH) reached an agreement with a group of Grupo Security shareholders to initiate an integration process. Part of the agreement established the merger of the parent companies, banks, insurance companies and brokerage firms. In April, we

entered into a share purchase agreement, establishing that BICECORP and FOH would make a tender offer for 100% of the shares of Grupo Security, with 20% of the payment in cash and the remaining 80% in BICECORP shares at a ratio of one BICECORP share for one Grupo Security share.

- ii. To complete this transaction, BICECORP required approvals from regulatory agencies in both Chile and Peru. In May and September, the Peruvian Superintendency of Banks, Insurance and AFP (SBS) and INDECOPI, respectively, authorized the purchase. In Chile, the National Economic Prosecutor's Office (FNE) approved the integration in October without objections. Subsequently, in October, the Financial Market Commission (CMF) authorized the changes in ownership in Banco Security and Seguros Vida Security Previsión, confirming that no special authorization was required to proceed with the bank takeover.
- iii. In November, the final economic conditions for the integration process were established, setting the price per share at Ch\$276.43 for 20% in cash and maintaining the 1:1 exchange in BICECORP shares for the remaining 80%. Furthermore, BICECORP approved a capital increase, with the issuance of new shares to be given to Grupo Security shareholders who accept the tender offer.

- iv. In January 2025, we announced to the market the leadership teams that would take over after the merger, with the proposal of Luis Felipe Gazitúa Achondo as Chairman of the Board of BICECORP and its subsidiaries; Juan Eduardo Correa as CEO of the merged holding company and Alberto Schilling Redlich as CEO of the merged Bank.
- v. To conclude the change in shareholders in Grupo Security, on January 27, 2025, a tender offer was launched for 100% of the shares of Grupo Security, with a duration of 30 days. BICECORP and FOH will need to acquire at least 62% of the capital stock to meet the "Success Condition," which would allow them to reach a stake of approximately 70% and take control of Grupo Security, given the stake FOH already holds in Grupo Security. Following the completion of the tender offer and the changes in the boards of directors scheduled for March, progress will be made in the definitive merger of the two entities, thus consolidating the integration of their financial operations.



## Towards a Solid Integration and a Future of Opportunities

In 2024, we implemented communication and training plans to align our teams and prepare them for the changes resulting from the merger, promoting an adaptive and collaborative organizational culture, which is essential to face new challenges and harness the opportunities arising from this integration. This approach not only strengthened internal cohesion, but also laid the foundations for an effective integration process, ensuring that all levels of the organization work in sync towards the common objectives and challenges that this process represents.

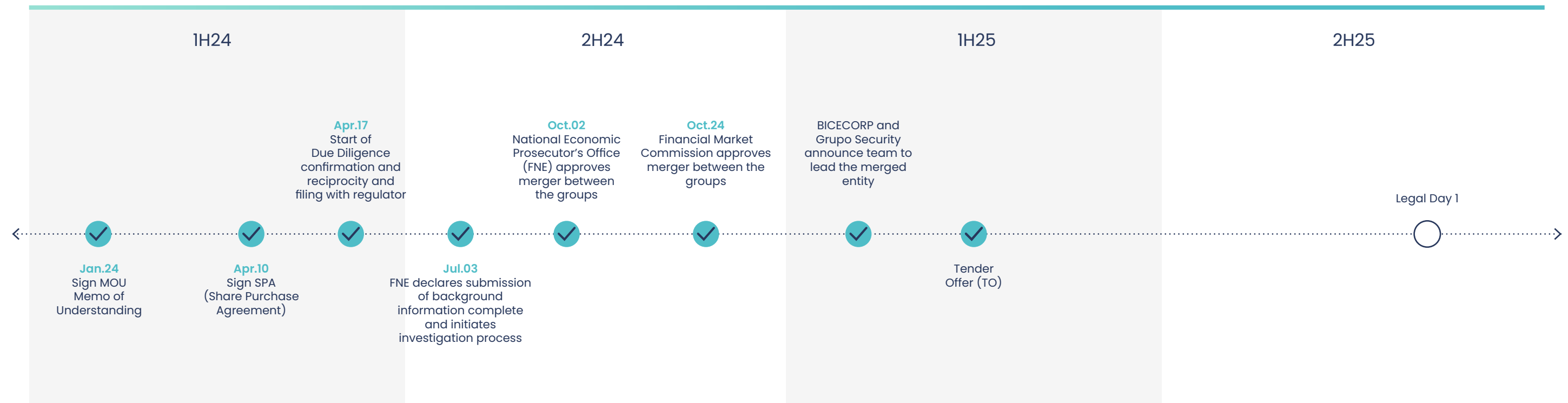
With our focus on innovation and optimizing every point of contact with our customers, this integration opens up new possibilities for those who have placed their trust in us, expanding their access to a more diversified and specialized offering of financial products and services. This is possible thanks to the combination of experience, knowledge and complementary capabilities that both organizations bring to the table.

The merger between the two financial groups enables us to strengthen our market position, increasing our market share in loan placements. This merger will enable the company to reach placements of approximately US\$16 billion, achieving a market share of close to 6.5%.

Overall, this process will contribute to a stronger and more dynamic financial ecosystem.

We are convinced that the integration of both entities will not only strengthen our competitiveness, but will also bring value to our customers, employees and communities, reaffirming our commitment to remain true to our values and principles, while promoting innovation, sustainability and economic development as fundamental pillars in our performance.

### Key Milestones







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# 03

## Our Innovation Strategy

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# Our Innovation Strategy

NCG 519 – 3.1.v

## Strategies to Promote Innovation at Banco BICE

In 2024, Banco BICE reaffirmed its commitment to innovation, consolidating and expanding the initiatives under BICE Innova, which aim to foster a creative and collaborative organizational culture, focused on creating value for our customers, employees and the community. The BICE Innova program is based on three fundamental pillars: Shark Tank, Not Inventors and Innova Talks, which comprehensively promoted innovative thinking within the organization.

The Shark Tank program promoted the submission of ideas from employees, focused on ongoing improvement, efficiency and optimization of the customer experience. In 2024, 48 ideas were submitted. Of these, 8 moved into the incubation phase, where solutions were validated and designed, and MVPs were built for implementation. The Not Inventors Academy enabled a learning path designed to provide employees with practical tools on innovation, enabling them to integrate these methodologies into their daily activities. Finally, Innova Talks, a series of talks on the latest trends and best practices in innovation, brought together 1,335 participants, facilitating the integration of this knowledge into organizational activities.

Through these initiatives, BICE Innova contributed significantly to the fulfillment of the collaborative innovation goal, reaching 107%, which reflects the positive impact and consolidation of an innovation culture within Banco BICE.

## Progress on Agility and Process Optimization

In 2024, Banco BICE made significant progress in consolidating its business agility model, which has enabled it to optimize processes, improve delivery times and reduce costs in key projects such as Connect X and BICE Innova. One of the most notable achievements was the transformation of Connect X into the first business unit defined as an agility tribe to scale, where three key business areas were merged to create a holistic view of transactional business for enterprises. This integration has enabled us to focus digital efforts on multiple channels, including the web, executives and APIs.

In addition, the implementation of agile teams has significantly improved productivity indicators. The development cycle time was reduced from 96 days in 2023 to 61 days in 2024, and the number of developments made







increased from 1,114 user stories in 2023 to 1,889 in 2024. These advances have facilitated faster technological renewal in the Bank's digital channels and the creation of new products and functions.

The integration of Kanban methodology in 2024 further improved operational efficiency. Through dashboard workflow visualization and ongoing improvement, teams have been able to reduce development cycle time by 48% and decrease failure rate by 24%. In addition, most of the teams that participated in the Kanbanization program made progress in their agile maturity, reflecting the positive impact of this methodology on work management and process optimization within the organization.

## Agility Model and Organizational Structure

At the end of 2024, Banco BICE consolidated its agility model with an organizational structure composed of 7 Tribes and 7 Centers of Excellence (COEs). The tribes include Connect X, People, Growth, CRM, Matrix, Integration and Excellence, Continuity and Fraud, and each is made up of multidisciplinary teams that operate in an agile and collaborative manner. In turn, the COEs, such as DevSecOps, QA, Infrastructure, Architecture, Cybersecurity, Agility and UX, provide specialized support to the tribes, maximizing the provision of value to customers and strengthening the Bank's operational capacity.

This organizational model, which effectively integrates commercial and technological areas, has been key to driving flexibility, collaboration and operational efficiency within the Bank. The matrix structure of work between areas—as is the case with the Connect X Tribe, which brings together teams

from the commercial division and digital transformation—has made it possible to improve the customer experience and optimize the financial operations of the Bank's customer companies.

## Agility Initiatives in 2024: Agile Mode to Action Program

To promote agility, in 2024 Banco BICE launched the Agile Mode to Action Program, aimed at 447 leaders, with the goal of integrating agile practices on all levels of the organization. This program enabled the teams to adopt an iterative and incremental approach to their work, emphasizing what adds value for internal and external customers. This program promoted the practice of ongoing feedback, creating an open and transparent work environment. The success of this initiative was reflected in the fulfillment of the collaborative goal, which reached 100.3% on a company-wide level.

In summary, the initiatives implemented in 2024 under the agility and innovation framework, such as the Agile Mode to Action Program and the activities of BICE Innova, have been fundamental in the consolidation of an organizational culture focused on ongoing improvement, innovation and operational efficiency. This approach has enabled Banco BICE to make significant progress in its digital transformation and in the optimization of its internal processes, benefiting both the organization and its customers.







# Digital Transformation at the Bank



## Digital tools for executives

In line with our commitment to drive digital transformation and optimize internal management, in 2024 we implemented various digital tools within Salesforce to improve the operational efficiency of our commercial and support areas. One of the most noteworthy initiatives is the WhatsApp pilot for retail banking executives, which builds close relationships with customers and streamlines the resolution of queries through a more direct and efficient communication channel. We have also enabled a fixed-fee, flexible and reduced consumption simulator, which executives can use to generate up to three simulations simultaneously with a single click, significantly reducing service times. In the wholesale banking segment, we developed the home page with priority agenda, designed to strengthen commercial discipline and optimize portfolio management.

These initiatives have had a tangible impact on the productivity of our commercial executives, reducing loan simulation time from 30 to 5 minutes, which has contributed to a 68% improvement in process efficiency. Likewise, the optimization of these processes has generated a more agile and satisfactory experience for our customers, reflected in the fact that 66% of surveys sent to end customers via WhatsApp evaluated the service with the highest score (5). This progress reaffirms our commitment to digitalization and service excellence.

## IT Revolution

In 2024, IT Revolution marked a milestone in Banco BICE's digital transformation with the implementation of our new Cloud technology infrastructure. During this key stage, it deployed CORE functions for the accounts and liabilities systems, enabling the integration of a more agile and efficient financial ecosystem. This development optimized essential processes, such as the use of ATMs, purchases on in-person and non-in-person channels, and integration with the funds transfer service. As part of this evolution, 29 new financial functions were developed, designed under the Banking as a Service model, facilitating the incorporation of new customers to our platform.

In line with our commitment to ongoing innovation, in 2025 we will start a new phase of the project, where our Cloud systems will begin to directly support traditional customers. This will significantly improve the resilience, transactional performance and stability of our services, ensuring a more robust, reliable and agile financial experience. With IT Revolution, we have consolidated a modern technological base from which we continue to evolve and provide solutions aligned with the growing needs of the market.





## Generative Artificial Intelligence

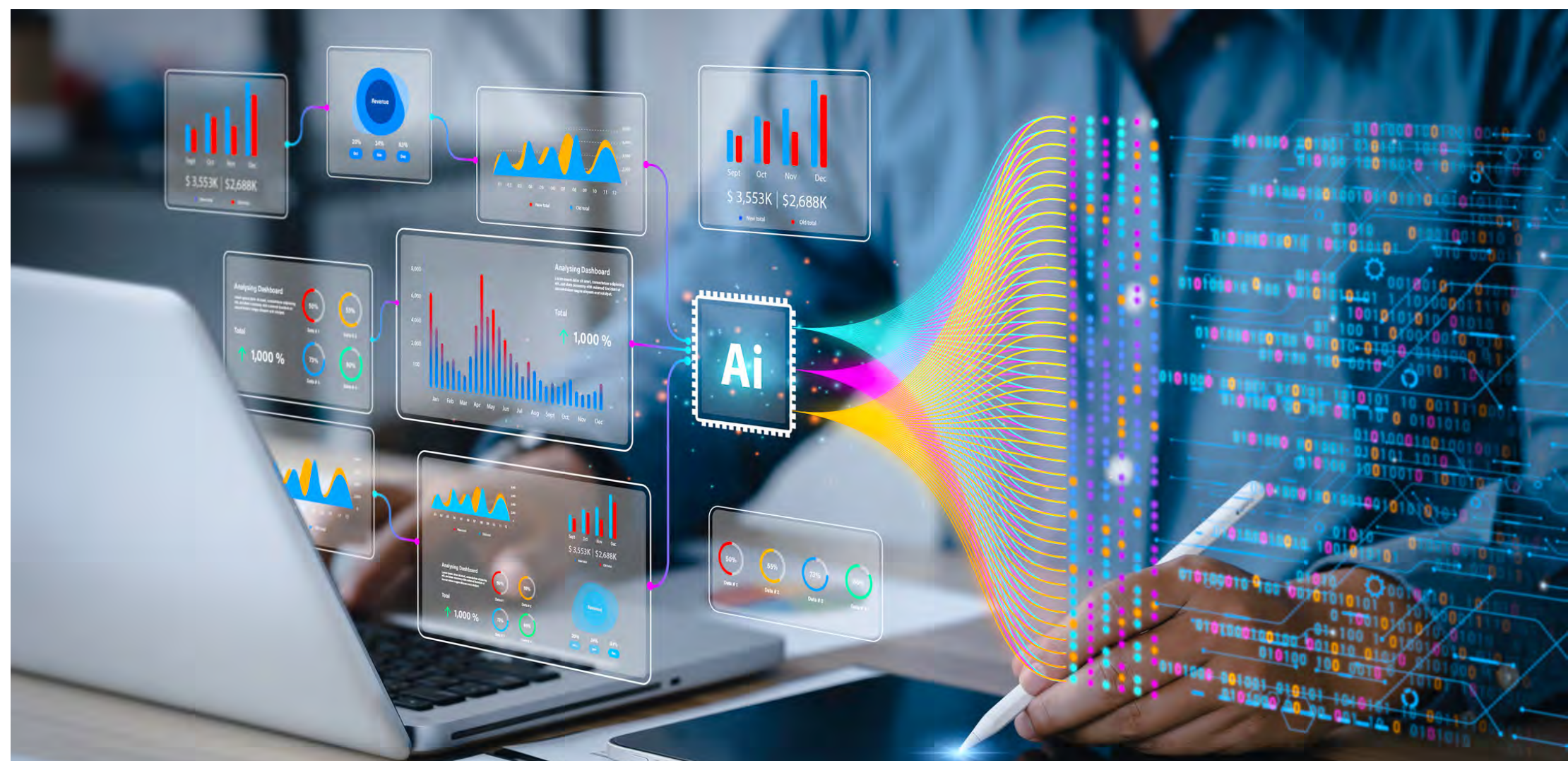
This year we made significant progress in the integration of generative artificial intelligence (GenAI) into our operations, with the aim of optimizing processes, improving the customer and employee experience, and strengthening decision making. Through a specialized data team and a work cell focused on go-to-production, we developed four key GenAI-based solutions, each designed to address the Bank's strategic needs.

These initiatives include AIDES, a tool that automates the analysis of corporate customers' financial statements, optimizing the loan assessment process. Thanks to its ability to read and extract PDF balance sheet data, AIDES has reduced processing time by 80%, automating 19,000 balance sheets annually and generating an estimated savings of more than Ch\$100 million in human-hours.

Another key development has been the AI Contact Center, an AI-based virtual assistant that supports executives in call management, providing agile and accurate responses to frequent queries. This tool improves critical indicators such as average reply time (ART) and customer net satisfaction index (NSI), in addition to standardizing our bank executives' performance, ensuring an optimal level of service.

We also implemented Customer Listening, a system that transcribes and analyzes calls from the Contact Center and comments on our digital channels, generating insight into customers' main concerns. This solution provides experience teams with an automated dashboard that classifies problems and suggests real-time improvements.

Finally, we are piloting a marketing communications customization tool using AI and intend to incorporate it structurally during 2025. This progress consolidates our commitment to innovation and operational efficiency, ensuring that generative artificial intelligence continues to transform the way we provide services to our customers.







# Strengthening the Fintech Ecosystem and Strategic Partnerships in 2024



## Mercado Pago

In 2024, Banco BICE consolidated its leadership in the digital transformation of the financial sector, strengthening its position within the fintech ecosystem through key strategic partnerships and the development of new digital solutions. The partnership with Mercado Pago was one of the fundamental pillars in this process, obtaining highly positive results and exceeding initial expectations. At the end of the year, assets under management (AUM) were Ch\$401,000 million, reflecting the tangible impact of this collaboration. This partnership not only contributed to the growth of business opportunities adjacent to Banco BICE's core business, but also consolidated the Bank as a benchmark for innovation, aligned with its purpose of offering cutting-edge digital products and services.

The success of this collaboration with Mercado Pago, a leader in the fintech ecosystem, enabled Banco BICE to strengthen its capacity to develop new business opportunities with other key players in the sector. Through this synergy, the Bank implemented a comprehensive solution and a customer service model designed specifically for Mercado Pago, which strengthened the value proposition for both organizations. As a result, Mercado Pago consolidated its position as the leading digital account in Chile in the non-banking segment, demonstrating the positive impact of this partnership on the expansion of the financial ecosystem.

## Fintech Ecosystem Development and New Partnerships

Building on the momentum generated by the collaboration with Mercado Pago, Banco BICE has strengthened its position within the fintech ecosystem. Through BICE Connect, co-creation spaces were promoted with startups and technology companies, accelerating the digitization of processes and optimizing the customer experience. This platform played a fundamental role in engaging with key players in the sector, opening new doors for the creation of innovative solutions.

Throughout the year, the Bank also consolidated other important strategic partnerships that expanded its digital business ecosystem. These included the collaboration with FINTOC, which strengthened the collection business through the implementation of the PAYINS API, optimizing collection processes. In addition, it established a partnership with a multinational insurance company to process payments through the PAYOUTS API, which marked a significant step forward in the digitalization of payments in the insurance industry.





## Top Digital Services and Products in 2024

**Banco BICE continued to make progress on the consolidation of its digital strategy, focused on improving customer experience, optimizing operating efficiency and expanding digital channels. Over the course of the year, Bank implemented several initiatives that stood out for their innovation and value creation:**

### 1. Digital Transformation and Customer Onboarding

- **Go BICE:** More than 20,000 accounts were opened on the Go BICE platform, consolidating it as a key option within the Bank's ecosystem. This was achieved through greater integration with traditional checking accounts, enhancing the commercial offer.
- **BICE ID:** BICE ID, a tool developed by BICE Ventures, was implemented to optimize the flow of investment acquisition, opening the platform to Android devices and reducing customer acquisition costs.
- **SME Onboarding:** Strategies were implemented to attract more than 300 new SME customers, optimizing factoring processes and integrating the electronic current account, facilitating management through a digital desk.

### 2. Innovation in Digital Products and Services

- **Digital Loans:** The Bank optimized the simulation and contracting of digital consumer loans, improving the response time and user experience.
- **Time Deposits in Digital Channels:** The Bank enabled the simulation of time deposits in US dollars, diversifying investment options for customers.
- **Mutual Funds in Digital Channels:** The Bank facilitated mutual fund trading and redemption through the web and the app, enhancing the user experience with functions such as redemption with a mandate for settlement by transfer from the app.
- **BICE MX Platform:** Despite the closure of the BICE COMEX platform, fee income increased by nearly 10% compared to 2023, reflecting the Bank's ability to adapt to new solutions.
- **Small and Large Transfers:** The Bank enhanced the user experience in these key functions for its digital operation.
- **BICEPASS Unenrollment for Individuals:** The Bank implemented a new secure and efficient process that makes it possible for customers to transfer their BICEPASS to a new device from the private site, without having to visit a branch.
- **WhatsApp Pilot for Executives:** In August, the Bank enabled WhatsApp in pilot mode at the Los Dominicos branch, integrating with Salesforce to ensure conversation traceability. It currently operates in four branches and is expected to expand to the entire retail banking network in 2025.



# Progress in Customization and Adoption of Digital Services in 2024

In 2024, Banco BICE made significant progress in digital services customization, improving the customer experience and encouraging increased adoption of digital channels. It worked on the optimization of existing functions and the launch of new products to offer a simpler and more agile experience. An example of this was the relaunch of SME onboarding, which facilitated the incorporation of new companies, resulting in the digitalization of more than 380 companies during the year. Improvements were also made to the consumer loan application process, significantly increasing the success rate of loans taken out through the web and the app. Key functions, such as electronic transfers, were also optimized for both individuals and legal entities, improving the efficiency of these operations.

New functions included the possibility of digitally unenrolling the BICEPASS App from a device, a process that previously required the customer to go into the office in person. The Bank also launched new investment-related tools, such as the Investment Cash Account and improvements to the Investment Summary, providing customers with a greater level of detail on their investments. An important milestone in customer relations was the implementation of the direct communication function with executives through WhatsApp, which is currently in pilot mode in four branches and is expected to be released to all branches in the coming weeks.

To encourage the adoption of digital channels, the Bank implemented several strategies to improve the web and app performance and user experience. These improvements reduced errors in digital functions, optimizing the experience and increasing the use of these channels. In 2024, there was a 7% and 11% increase in the number of web and retail app users, respectively. The retail app specifically reached a total of 1.8 million monthly logins, with more than 58,000 daily users, highlighting its relevance in customer interaction with the Bank. In addition, the private portal for companies showed a 5% growth in the number of customers using it. In terms of satisfaction, the retail app continued to be the preferred channel, with a net satisfaction index (NSI) above 80%, and web portal user satisfaction continued to improve.

Regarding digital transaction security, the Bank implemented tools such as BICE ID and BioCatch, which strengthen identity verification and increase customer confidence in digital transactions. BICE ID, in particular, incorporates NFC technology to provide an extra layer of security when opening digital accounts, which reinforces customer confidence in digital onboarding processes.

In addition, at the end of 2023, the Digital Fraud cell was added to the Bank as part of a cross-functional team to address the growing threat of digital fraud. Through the

work of this team, the Bank achieved positive results in the reduction of reported fraud, despite the increase in fraudulent attempts on an industry level. This enabled the Bank to keep its risk levels under control and meet its security goals by implementing available best practices and technological solutions.





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# 04

## Corporate Profile

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# Ownership and Corporate Structure

NCG 519 – 2.3.1; 2.3.2; 2.3.3; 2.3.4.i; 2.3.4.iii.c

## Control Situation

As of December 31, 2024, 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 21 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, 2024:

Taxpayer ID	Shareholder	Number of subscribed and paid shares	%
85.741.000-9	BICECORP S A	59.152.952	99,908%
79.532.990-0	BICE CORREDORES DE BOLSA S.A.	38.043	0,064%
76.653.423-6	VRA INVERSIONES SPA	2.648	0,004%
2.498.729-9	FASANI CODDOU ADRIANA	2.338	0,004%
6.284.651-8	RODRIGUEZ FASANI RAFAEL	1.894	0,003%
5.552.536-6	ARIZTIA REYES ANIBAL	1.242	0,002%
8.453.919-8	ARIZTIA REYES RODRIGO ANTONIO	1.242	0,002%
5.552.537-4	ARIZTIA REYES JUAN EDUARDO	1.242	0,002%
6.437.042-1	ARIZTIA REYES FRANCISCO JOSE	1.242	0,002%
5.518.302-3	ARIZTIA REYES MARIA LIDIA	1.242	0,002%
6.984.817-6	ARIZTIA REYES ISABEL	1.242	0,002%
4.436.502-2	MATTE LARRAIN ELIODORO	1.084	0,002%
79.792.410-5	SOC DE INVERSIONES SAN ANTONIO LTDA	439	0,001%
3.812.637-7	RAUL PATRICIO VALDES ALDUNATE	438	0,001%
4.520.800-1	ROJAS HERNANDEZ WALTER	100	0,000%
300.013.255-0	FDO MUTUO INV Y RENTAS	83	0,000%
94.025.000-5	FORESTAL PANGUIPULLI S A	79	0,000%
93.940.000-1	SA ADM DE FONDOS MUT DE INV VALORES Y RE	70	0,000%
2.634.456-5	DE LA CERDA ACUNA GUSTAVO	55	0,000%
5.009.669-6	VALDES BUDGE GONZALO	10	0,000%
86.400.700-7	INVERSIONES TIERRA DEL MAR LTDA	5	0,000%
3.182.467-2	SUC. REYES DE ARIZTIA MARIA ELVIRA	1	0,000%
TOTAL SHAREHOLDERS		59.207.690	100,000%



The Matte group controls BICECORP S.A. (97.90%) through shares, directly and through other subsidiaries. This economic group is present in the electricity, 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, 2024:

Taxpayer ID	Name or Legal 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	299.918	0,35%
79.532.990-0	BICE Inversiones Corredores de Bolsa S.A.	291.880	0,34%
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%
96.502.680-0	Inversiones Alonso de Ercilla S.A.	75.976	0,09%
	Others	769.458	0,90%
TOTAL		59.207.690	100%

The shareholders indicated in the table above and marked with (\*) correspond to individuals or entities who own or directly control shares representing 97.89% of the company’s capital stock as of December 31, 2024.

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.

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

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 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

Taxpayer ID	Matte Izquierdo Family	%
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 individuals identified above belong to the same corporate group through kinship.

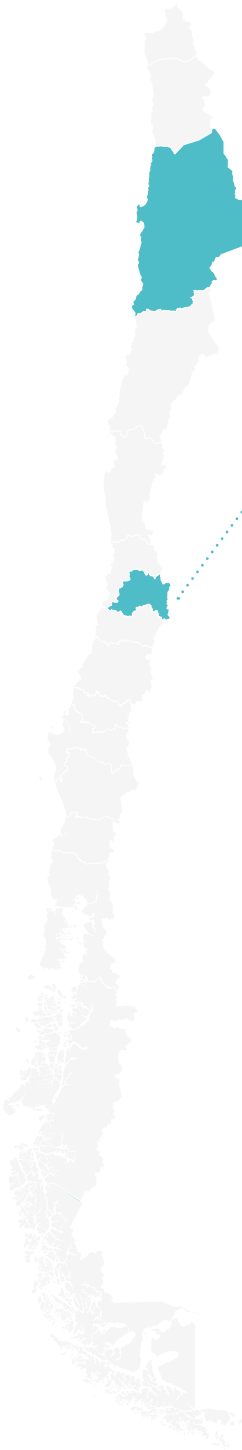
During 2024, there were no relevant modifications made to the company’s ownership structure, keeping the shareholder structure intact.



# Where we Operate

NCG 519 – 6.4.i; 6.4.ii; 6.4.iii

We have 24 branches<sup>2</sup> spanning the length of the country



Region	Address	Floor/Office/Retail Space	Type of Asset
<b>Antofagasta Region</b>			
Antofagasta	Av. Balmaceda 2452 al 2492, Antofagasta		Lease
<b>Metropolitan Region</b>			
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
Casa Matriz	Av. Apoquindo 3846, Las Condes	Alsacia Building	Lease
Vitacura	Av. Nueva Costanera 3768, Vitacura		Owned
Nueva Las Condes	Av. Presidente Riesco 5561, Las Condes	Local 102-103	Lease
Jardín del Este	Av. Manquehue Nte. 2081, Vitacura		Owned
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

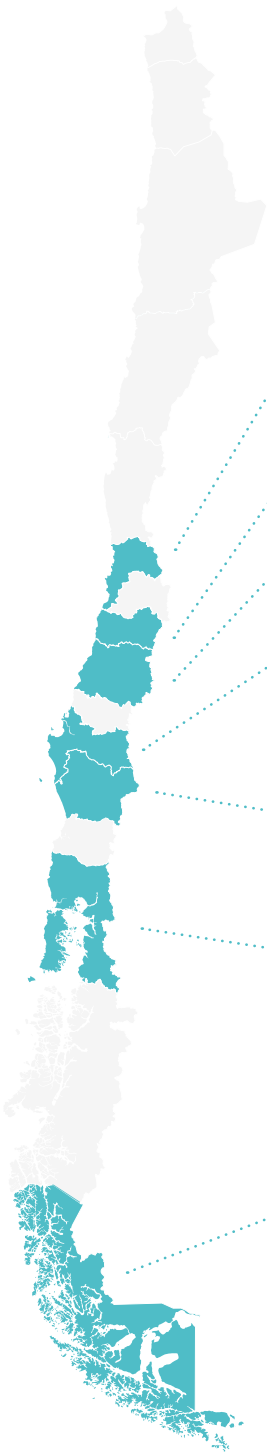
<sup>2</sup> General Regulation NCG 519 – 6.4.ii does not apply to Banco BICE as it is not an entity that engages in natural resources extraction.





# Where we Operate

NCG 519 – 6.4.i; 6.4.ii; 6.4.iii



Region	Address	Floor/Office/Retail Space	Type of Asset
<b>Valparaíso Region</b>			
Viña del Mar	6 Norte 745, Viña del Mar	Local 6 Edificio Libertad 500	Lease
<b>O'Higgins Region</b>			
Rancagua	Pdte. Frei Montalva 340, Rancagua	Local 1 and 2	Lease
<b>Maule Region</b>			
Talca	2 Norte 3415, Talca		Owned
<b>Biobío Region</b>			
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
<b>Araucanía Region</b>			
Temuco	Arturo Prat 795, Temuco		Lease
<b>Los Lagos Region</b>			
Osorno	Francisco Bilbao 1107, Osorno	Local 101, 102 and 103	Owned
Puerto Montt	Av. Presidente Ibáñez 600, Puerto Montt	Local 4w	Owned
<b>Magallanes and the Chilean Antarctic Region</b>			
Punta Arenas	21 de mayo 1157		Lease

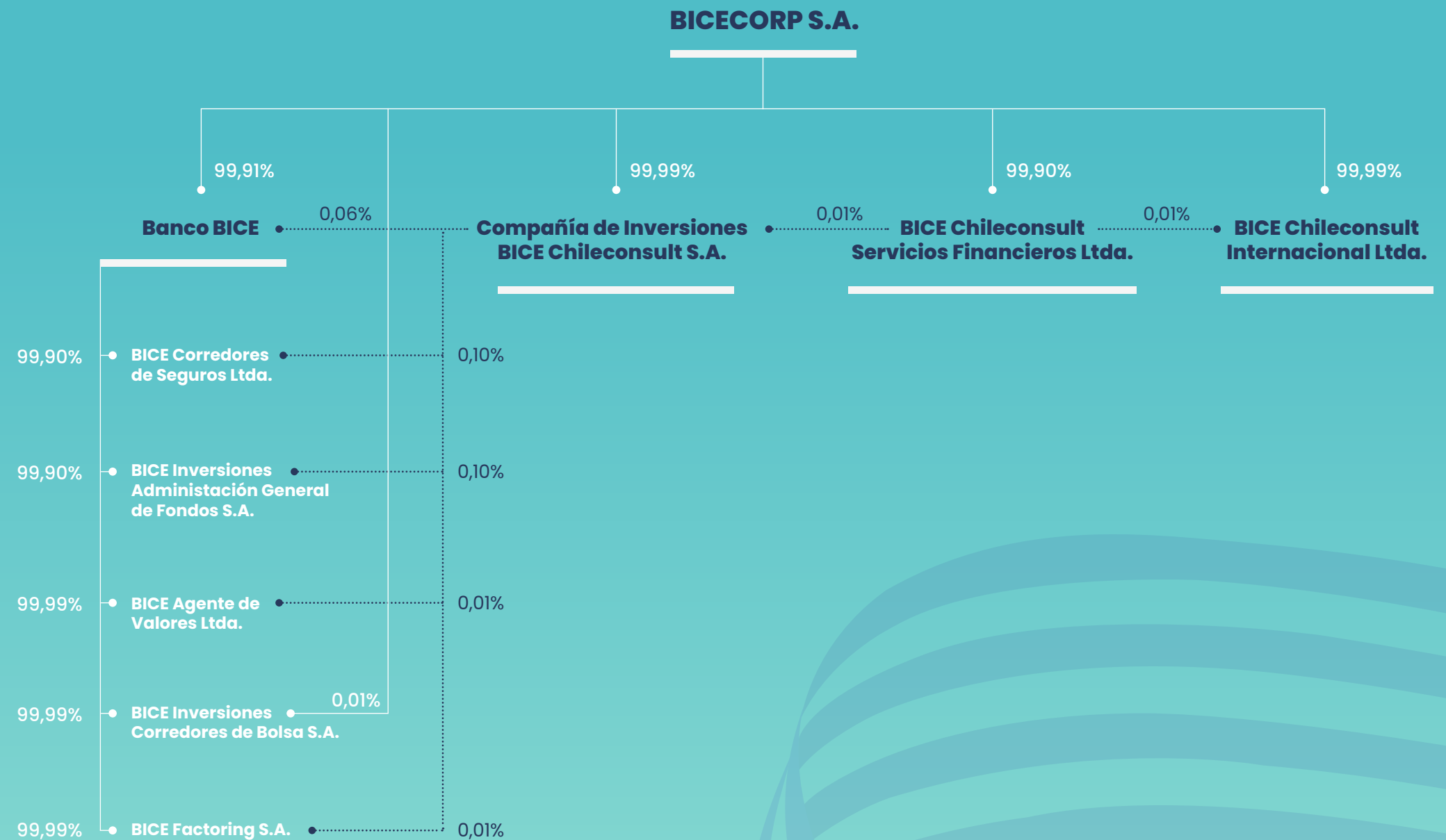


# Corporate Structure

NCG 519 – 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.

## Corporate Structure of Banco BICE and Subsidiaries:





# Subsidiaries of Banco BICE

NCG 519 – 6.5.1.i; 6.5.1.ii; 6.5.1.iii; 6.5.1.iv; 6.5.1.v; 6.5.1.vii



BICE Inversiones Corredores de Bolsa S.A.	
Company Name	BICE Inversiones Corredores de Bolsa S.A.
Taxpayer ID	79.532.990-0
Address	Av. Apoquindo 3846, piso 14, Las Condes, Santiago, Chile
Date founded	October 01, 1984
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.
Subscribed and paid-in shares	2.320.695
Ownership	99,99% Banco BICE and 0,01% BICECORP S.A. Bank’s interest in each of its subsidiaries
CEO	Cristián Gaete Prieto
BOARD/MANAGEMENT	Chairman: Cornelio Jorge Saavedra Correa  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	ThCh\$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	RUT 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	ThCh\$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	RUT 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
Ownership	99.99% Banco BICE and 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

## Investment in Other Companies

### NCG 519 – 6.5.2

In keeping with current legislation, the company must provide a breakdown of those entities in which investments representing more than 20% of the total assets are held and which are not subsidiaries or associates. However, beyond its subsidiaries, the Bank has no holdings in other companies that exceed this threshold. Therefore, no additional information is required in this section.





# Material Events

NCG 519 – 10

- i. On December 19, 2024, BICECORP S.A. (parent company of Banco BICE) notified by means of a material event that its Board of Directors became aware that the Parties (i. BICECORP S.A. and Forestal O’Higgins S.A. and ii. the shareholders representing 65.23% of the voting shares of Grupo Security S.A.) agreed to amend certain terms of the Integration Transaction, related to the distribution of dividends of both companies. The amendment consists of annulment of the agreement to promote the distribution of an interim dividend in BICECORP S.A. and Grupo Security S.A., charged to distributable profit for the year 2024 of each company, which had been notified via a material event dated November 13, 2024, whose distribution was to be agreed by the Boards of Directors of each company before December 31, 2024.

Likewise, the Parties agreed to respectively promote, at the 2025 general annual meetings of both BICECORP S.A. and Grupo Security S.A., the distribution of a total final dividend (including final and special dividends), charged to the distributable profit of the year 2024 and to the accumulated profit of previous years, if necessary, for the total amount of \$22.5 Chilean pesos per share in each company, for the total of the shares subscribed and paid as of the date of the general annual meeting to be held, which in the case of BICECORP S.A., will be paid considering the number of post-split shares and capital increase agreed at the extraordinary shareholders’ meeting held on November 25, 2024.

BICECORP S.A. and Grupo Security S.A. will call the respective general meetings within the first four months of 2025, to agree on the distribution and payment of the aforementioned dividends after the publication of the tender offer result.

- ii. On November 25, 2024, an extraordinary shareholders’ meeting of BICECORP S.A. (parent company of Banco BICE) was held, at which time shareholders agreed to the following:
- a. Increase the number of shares in which the share capital is divided from 85,087,030 to 6,176,258,195, without increasing the share capital, in accordance with Article 65 of the Corporations Law, amending permanent Article Four of the bylaws for this purpose;
  - b. Amend the fifth permanent article of the Company bylaws to allow Company shares to be paid in cash and/or in kind;
  - c. Increase Company capital by Ch\$898,314 million, through the issuance of 3,249,698,484 new paid-in, nominative, ordinary shares with no par value, amending the fourth permanent and first transitory article of the Company bylaws;
  - d. That the shares to be issued against the aforementioned capital increase be paid: (i) in cash by Company shareholders who make use of their preemptive option rights, at a price of Ch\$276.43 per

share; and (ii) in kind, through the contribution of shares of Grupo Security S.A., valued at Ch\$276.43 per share, in accordance with Article 67 No. 6 of Law No. 18,046 of the Corporations Law;

- e. Approve the estimate of the shares of Grupo Security S.A. contained in the report prepared by the expert Sergio Merino Morales of Link Capital Partners, through a report dated November 13, 2024; and
  - f. Authorize the Board of Directors, with the broadest powers, to agree on the terms of issuance of payment shares charged to the referred capital increase, in accordance with the terms set forth in the meeting.
- iii. On November 13, 2024, BICECORP S.A. (parent company of Banco BICE) communicated via a material event that in a Board meeting held on November 12, 2024, the Board became aware that the parties to the Integration Transaction agreed to amend the Promissory Agreement, with respect to the following terms:
- a. The share purchase price in the Tender Offer (TO) will be: (i) Ch\$276.43 per share, for 20% of the shares accepted to transfer in the TO, payable to Grupo Security S.A. shareholders by Forestal O’Higgins S.A. in cash, upon the success of the TO. If the cash price were not paid by December 31, 2024, due to failure of the Tender Offer by that date, it would accrue interest at a rate equivalent to the 30-day Average





Chamber Rate starting January 1, 2025, until the day of effective payment as per the TO terms; and (ii) for the remaining 80% of the shares accepted to transfer in the TO, Grupo Security S.A. Shareholders will subscribe as many first issue payment shares of BICECORP S.A. as will result from applying the equity ratio defined below.

- b. The equity ratio of the Integration Transaction values BICECORP's equity at 60.721% and Grupo Security S.A.'s equity at 39.279% of the consolidated business.
- c. Promote among the Boards of Directors of BICECORP S.A. and Grupo Security S.A. the distribution of an interim dividend in each company, before December 31, 2024, up to the amount of MCh\$111,173 and MCh\$71,916, respectively, charged to the distributable profit of the year 2024 of each company.

Finally, the Company communicates that the suspensive conditions contemplated in the Promissory agreement have been fulfilled in accordance with the stages set forth in this agreement, and therefore, the Integration Transaction will continue.

- iv. On October 25, 2024, BICECORP S.A. (parent company of Banco BICE) notified by means of a material event that the Financial Market Commission (CMF) on October 24, 2024, authorized:
  - a. The change in indirect shareholding in Seguros Vida Security Previsión S.A.; and
  - b. The indirect acquisition of the shares issued by Banco Security on behalf of BICECORP S.A. and Forestal O'Higgins S.A.

Additionally, the CMF notified that the takeover of Banco BICE and Banco Security by BICECORP S.A. does not require the authorization referred to in Article 35 bis of the General Banking Law, since it is not of systemic importance.

Now that these authorizations have been obtained, one of the conditions established in the promissory agreement has been fulfilled, so the Integration Transaction will continue as foreseen in prior stages.

- v. On October 3, 2024, BICECORP S.A. (parent company of Banco BICE) notified by means of a material event that the National Economic Prosecutor's Office (FNE), by means of a resolution notified on October 2, 2024, approved the Integration Transaction, consisting of the merger of Grupo Security and its subsidiaries into BICECORP.
- vi. On August 30, 2024, at the Regular Board of Directors' Meeting No. 545, the amendment to Banco BICE's Customary Transactions Policy was approved, becoming effective as of September 1, 2024 for the purposes of the provisions of Title XVI of Law No. 18,046 on Corporations and NCG No. 501.
- vii. On July 1, 2024, the second maturity of the program (FCIC Three) for a total of MCh\$275,015 (Principal MCh\$275,000 and Interest MCh\$15) was paid in full with PDL investments that guaranteed it, based on the guidelines provided for this purpose by the Chilean Central Bank.







viii. On April 17, 2024, the Forty-Fifth General Annual Meeting was held, which agreed and approved to distribute against 2023 earnings a final dividend of \$1,471.86 per share. For these purposes MCh\$47,534 was paid as a mandatory minimum and MCh\$39,611 was paid as an additional amount. The final dividend totaled the sum of MCh\$87,145 corresponding to 55% of the distributable profit for the year ended December 31, 2023, and this payment was made as of May 15, 2024, 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\$71,301 to the Contingent Dividend Fund.

ix. On April 1, 2024, the first maturity of the program (FCIC One) was MCh\$768,903 (principal MCh\$768,860 and interest MCh\$43), which was paid in full with PDL investments that guaranteed it, based on the guidelines provided for this purpose by the Chilean Central Bank.

x. On March 28, 2024, Ordinary Board Meeting No. 540 was held, which agreed to propose to the Annual General Meeting on April 17, 2024, distribution of a final dividend of Ch\$1,471.86 per share. Of this, MCh\$47,534 will be paid as a mandatory minimum and MCh\$39,611 will be paid as an additional amount. The total final dividend is MCh\$87,145, corresponding to 55% of the distributable profit for the year ended December 31, 2023.

xi. On January 25, 2024, Banco BICE informed the Financial Market Commission (CMF) that it had taken cognizance

of the "Business Closing Agreement" 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 agreed to negotiate in good faith and within a term expiring on March 30, 2024, which was extended by mutual agreement between the Parties until April 10, 2024 (a fact that was communicated on April 1, 2024). On this date, our parent company notified via private instrument that the Parties had entered into a Promissory Share Purchase Agreement through a public tender offer and merger agreement ("Promissory Agreement") for the purpose of integrating the businesses of BICECORP S.A. and Grupo Security S.A. and their respective subsidiaries. The instrument regulates the following matters: Equity ratio, Tender offer, Tender offer and share purchase price, Increase in number of shares and capital increase, Due diligence, Conditions for launching the tender offer, Conditions for the declaration of success of the tender offer, Merger, Business conduct, Dividend and dividend policy, and Composition of the Board of Directors..

xii. On January 17, 2024, as part of the implementation of Basel III standards, 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.

xiii. On June 30, 2023, at the Ordinary Board Meeting No. 531, Mr. Rodrigo Donoso Munita resigned as Board member of Banco BICE and was replaced by Mr. José Ignacio Goldsack Trebilcock, who began to perform his duties as Board member of the Bank as of the same date.



- xiv. On June 16, 2023, the total amount of Series 59 Bonds under the ticker BBIC590314, registered under No. 08/2014 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 3,162,000 UF (See Note 22 on Financial liabilities at amortized cost).
- xv. 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).
- xvi. The Forty-fourth Annual General Meeting, held on April 19, 2023, agreed to and approved the distribution of a dividend 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.

- xvii. On March 31, 2023, Ordinary Board Meeting No. 528 was held, which agreed, among other matters, to propose at the Annual General 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 the distribution as a dividend of 40% of profit for the year ended December 31, 2022, or 10% more than provisionally established.





# Subsequent Events

NCG 519 – 10

i. **Placement of securities in the domestic and/or international market**

The specific terms of the placements made are detailed below:

- On January 03, 2025, the Bank placed Ch\$13 billion in bonds (series BBIC840422) at a rate of 6.10%.

ii. **BICECORP – Grupo Security Integration**

- On January 9, 2025, BICECORP S.A. (parent company of Banco BICE) informed by means of a material event the members of the management team that will lead the different business areas of the merged entity and its respective subsidiaries, once the Integration Transaction is completed, especially the merger of BICECORP S.A. with Grupo Security S.A. and the subsidiaries of each of these, subject to the required regulatory authorizations.
- On January 17, 2025, BICECORP S.A. communicated through a material event that the Board of Directors took cognizance that the business group (“Grupo Matte”) to which the company belongs, decided to propose Mr. Luis Felipe Gazitúa Achondo for the position of director of BICECORP S.A., in due course, subject to the condition of the successful declaration

of the Tender Offer of Grupo Security S.A. that was communicated to the market, through which BICECORP S.A. will take control of Grupo Security S.A. through the payment of an amount of money and exchange of shares, with Grupo Matte maintaining control of BICECORP S.A. and the security of electing the majority of the members of its Board of Directors.

In this context, under the aforementioned assumption, Grupo Matte communicated that it would promote among the directors then in office, the election of Mr. Luis Felipe Gazitúa Achondo as Chairman of the Board of Directors of BICECORP S.A., to lead the Integration Operation with Grupo Security S.A. and lead the management of the company in the coming years.

Likewise, and for the same purpose, in due course, Grupo Matte will promote the election of Mr. Luis Felipe Gazitúa Achondo as Board member and future Chairman of the Board of Banco BICE and BICE Vida Compañía de Seguros S.A., both subsidiaries of BICECORP S.A.

- On January 27, 2025, BICECORP S.A. and Forestal O’Higgins S.A. (FOH) published in the electronic newspapers El Mostrador and El Libero the notice of commencement of the tender offer and control for 3,995,342,554 shares of Grupo Security S.A.,

representing 100% of its share capital as of that date. The term of the tender offer will be extended for 30 days, from January 28 to February 26, 2025.

FOH is the direct and indirect owner of 323,544,054 shares, equivalent to an 8.10% interest in Grupo Security S.A., and if the acquisition of 100% of the shares issued by Grupo Security S.A. is completed, it will obtain the remaining 3,671,798,500 shares, representing 91.90% of Grupo Security S.A.’s capital stock.

- On January 28, 2025, BICECORP S.A. informed by means of a material event that the main shareholders of the company communicated the waiver of their preferential option rights for the total of the shares they own (directly and/or in custody of a brokerage firm) to subscribe and pay payment shares corresponding to the capital increase agreed at the Extraordinary Shareholders’ Meeting held on November 25, 2024.

Thus, the total shares corresponding to these shareholders for the preferential option period, equivalent to 98.356% of the total shares issued, are available to be used exclusively by the company, in whole or in part, to pay in kind 80% of the shares to the shareholders of Grupo Security S.A. who accept





the Tender Offer that BICECORP S.A. launched on this date in conjunction with Forestal O'Higgins S.A., within the framework of the Integration Transaction.

In accordance with the provisions of CMF Ruling No. 988, we inform you that at this stage of the referred transaction, it is not possible to quantify the effects that this Material Event could have on the results of BICECORP S.A.

### iii. **Application of regulations on additional capital requirements under Pillar 2**

As part of the implementation of Basel III standards, on January 17, 2025, 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—considering the terms of article 66 quinquies of the General Banking Law and the indications in Chapter 21-13 “Evaluation of the Sufficiency of regulatory capital adequacy for banks” of the Updated Compilation of Standards—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 of 0.90%, which implies an increase in requirement of 0.40% over instructions from the previous year.

The additional capital requirements indicated must be constituted by 50%, no later than June 30, 2025. The remaining charges to be constituted during each of the following two years at an additional rate of 0.25% can be adjusted according to the result of the capital adequacy assessment made by the Financial Market Commission for each year, taking into account any amendments made to the applicable additional total charge. The equity requirements must be recognized with at least 56.3% of core capital over risk-weighted assets net of required provisions, which corresponds to the minimum core capital requirement, calculated considering the proportion that core capital represents over the minimum of 8%, i.e. 4.5% over 8%. The remaining percentage to meet 100% of the requirement may be completed with the instruments referred to in letters b), c) and d) of Article 66 of the General Banking Law. These additional capital requirements are part of the minimum regulatory requirements.

Currently, Banco BICE has sufficient slack with respect to the minimum regulatory requirements established; therefore, to comply with these additional requirements, it does not need to make a new capital contribution from its owners.







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Our Strategy and  
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Annexes

# 05

## Governance

Corporate  
Governance  
Framework

Board of Directors

Site Visits

Directors'  
Committees

Our Executive Team

**Impulsamos tu bienestar  
creando una experiencia financiera  
única con sello humano**





# Corporate Governance Framework

NCG 519 – 3.1.i; 3.5

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.

As a Bank, we do not formally adhere to any specific standard or code of good corporate governance issued by national or foreign public or private organizations. This decision responds to the Bank's internal policy, which prioritizes the implementation of governance practices specifically designed to respond to its strategy, organizational structure and local regulatory requirements.

However, we have a Code of Corporate Governance and Philosophy that formalizes governance practices applicable to the Bank and its subsidiaries. These practices are aligned with its bylaws, the General Banking Law, the Corporations Law and its Regulations, the Securities Market Law and the regulations of the Financial Market Commission. Within this framework, the Bank has established policies and codes that promote good practices, such as the Bank and Subsidiaries

Code of Conduct, the Code of Conduct and Best Practices for Banks and Financial Institutions, and the Market Interest Management Manual, among others.

Likewise, we have a series of policies and procedures that define corporate governance operations. Management proposes updates or approvals of these policies in conjunction with the Chief Executive Officer and submits them to the Board of Directors for approval. This structure reflects the Bank's commitment to adopting effective governance standards that are appropriate for its operational reality, ensuring an approach that is aligned with its institutional objectives and market expectations.

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





# Board of Directors

NCG 519 – 3.2.i; 3.2.xiii.a; 3.2.xiii.b; 3.2.xiii.c; 3.2.xiii.d; 3.2.xiii.e

## Board Members<sup>3</sup>

<sup>3</sup> Banco BICE does not have alternate or independent Board members. None of the Board members has a disability.



**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, Forestal O'Higgins S.A. and Empresas CMPC.  
Most recent re-election: April 17, 2024



**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.  
Most recent re-election: April 17, 2024



**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.  
Most recent re-election: April 17, 2024



**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, BICECORP S.A. and BICE Vida.  
Most recent re-election: April 17, 2024



**Vicente Monge A.**  
Board Member

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.  
Most recent re-election: April 17, 2024



**Juan Carlos Altmann M.**  
Board Member

Degree in industrial civil engineering 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.  
Most recent re-election: April 17, 2024



**José Miguel Irrarrázaval 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., Banco BICE and BICE Vida.  
Most recent re-election: April 17, 2024



**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 Chief Financial Officer at Empresas CMPC and then, from 2004 to 2011, he served as CEO of Forestal Mininco (Materials). He is the current chairman of the Board of Colbún S.A. and was CEO of CMPC from 2011 to 2018.  
Most recent re-election: April 17, 2024



**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 Finance Manager at Empresas CMPC.  
Most recent re-election: April 17, 2024





## Board Diversity

### 1. Number of Board members by gender

	Women	Men
Permanent directors	1	8
Alternates	-	-
Total	1	8

### 2. Number of Board members by nationality and gender

Nationality	Women	Men
Chilean	1	8
Total	1	8

### 3. Number of Board members with disabilities

	Women	Men
Disabilities	-	-
No disabilities	1	8
Total	1	8

### 4. Number of Board members by years of service and gender

Years of Service	Women	Men
Over 12 years	-	4
9 to 12 years	-	1
6 to 9 years	-	-
3 to 6 years	-	1
Less than 3 years	1	2
Total	1	8

### 5. Number of Board members by age and gender

Age Range	Women	Men
Over 70 years old	-	-
61 to 70 years	-	5
51 to 60 years	1	2
41 to 50 years	-	1
30 to 40 years	-	-
Total	1	8



## New Board Member Onboarding

NCG 519 – 3.2.v

Part Three of our Corporate Governance Code establishes a procedure for the onboarding of new Board members. Onboarding 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 the provision of company information.

There is also a procedure for shareholders to receive information in advance of a shareholders’ meeting where Board members will be elected regarding the diversity of skills, experiences and visions that the Board believes are advisable for it members<sup>4</sup>.

<sup>4</sup> Information on this will be published on the Company website (www.bice.cl) by the corresponding deadlines.

## Board Qualifications

NCG 519 – 3.2.iv

The following knowledge, skills and experience matrix of the members of the Board of Directors is used to assess and ensure that its composition responds to Banco BICE’s strategic requirements. This matrix reflects the diversity of competencies required for the entity’s effective management and development.

Board Member	Banking and/or financial services	Business management	Culture and organization	Risk and/or audit	Innovation and technology	Sustainable development
Bernardo Matte Larraín	x	x	x	x	x	x
Juan Eduardo Correa García	x	x	x	x	x	x
Jennifer Soto Urra	x	x	x	x		x
Vicente Monge Alcalde	x	x	x	x	x	x
Juan Carlos Eyzaguirre Echenique	x	x	x	x	x	x
Juan Carlos Altmann Marín	x	x	x	x	x	x
José Miguel Irrarrázaval Elizalde	x	x	x	x	x	x
Hernán Rodríguez Wilson	x	x	x	x	x	x
José Ignacio Goldsack Trebilcock	x	x	x	x	x	x



## Assessment and Ongoing Improvement of Corporate Governance

[NCG 519](#) – [3.2.ix.c](#); [3.2.ix.a](#); [3.2.ix.b](#); [3.2.iii](#)

Banco BICE's Board of Directors has a self-assessment policy that considers an annual self-assessment survey in April. The purpose of this exercise is to assess the Board of Directors and compliance with Corporate Governance standards, identifying opportunities for improvement, adoption of best practices and implementation of actions to strengthen management.

As part of this process, the survey includes an open-ended question on the training needs of Board members, making it possible to identify the subjects of greatest interest and relevance for their ongoing development. The issues identified are subsequently analyzed and discussed at Board meetings, thus ensuring constant updates in areas that are strategic for the development of its functions.

The Board of Directors of Banco BICE has an ongoing training and refresher program to strengthen the exercise of its

functions through the acquisition of relevant knowledge for the development of its work. These training sessions are held annually and can be given either by members of management or by external consultants, depending on the nature of the topics addressed. Topics considered include best corporate governance practices, developments in inclusion, diversity and sustainability reporting, and risk management tools, including sustainability-related tools, among others.





## Board Compensation

NCG 519 – 3.2.ii

Board Member	Position	2023			2024		
		Fixed	Variable	Total	Fixed	Variable	Total
Bernardo Matte L.	Chairman	1,821,073	313,382,785	315,203,858	1,383,726	282,726,009	284,109,010
Juan Eduardo Correa G.	Vice Chairman	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
Jennifer Soto U.	Board Member	1,821,073	156,691,393	158,512,466	2,074,501	141,363,005	143,437,506
Vicente Monge A.	Board Member	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
Juan Carlos Eyzaguirre E.	Board Member	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
Juan Carlos Altmann M.	Board Member	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
José Miguel Irarrázaval E.	Board Member	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
Hernán Rodríguez W.	Board Member	1,986,625	156,691,393	158,678,018	2,074,501	141,363,005	143,437,506
Rodrigo Donoso M.	Board Member	993,313	78,345,696	79,339,009	–	–	–
José Ignacio Goldsack T.	Board Member	993,313	78,345,696	79,339,009	2,074,501	141,363,005	143,437,506
Total		17,548,522	1,566,913,927	1,584,462,449	17,979,009	1,413,630,046	1,431,609,058

## Wage Gap

NCG 519 – 3.2.xiii.f

The wage gap identifies the difference between women’s salaries and men’s, expressed as a percentage. At Banco BICE we do not have a gender wage gap on the Board of Directors.

The difference in averages are due to the compensation policy agreed at the General Meeting, which states that the Chairman of the Board receives twice the amount paid to Board members for variable remuneration.

There is no gender differentiation in Board compensation. All Board members receive the same compensation, except for the Chairman of the Board of Directors. There are no royalties, allowances or other types of compensation applicable to only some of its members.



# Site Visits

NCG 519 – 3.2.viii

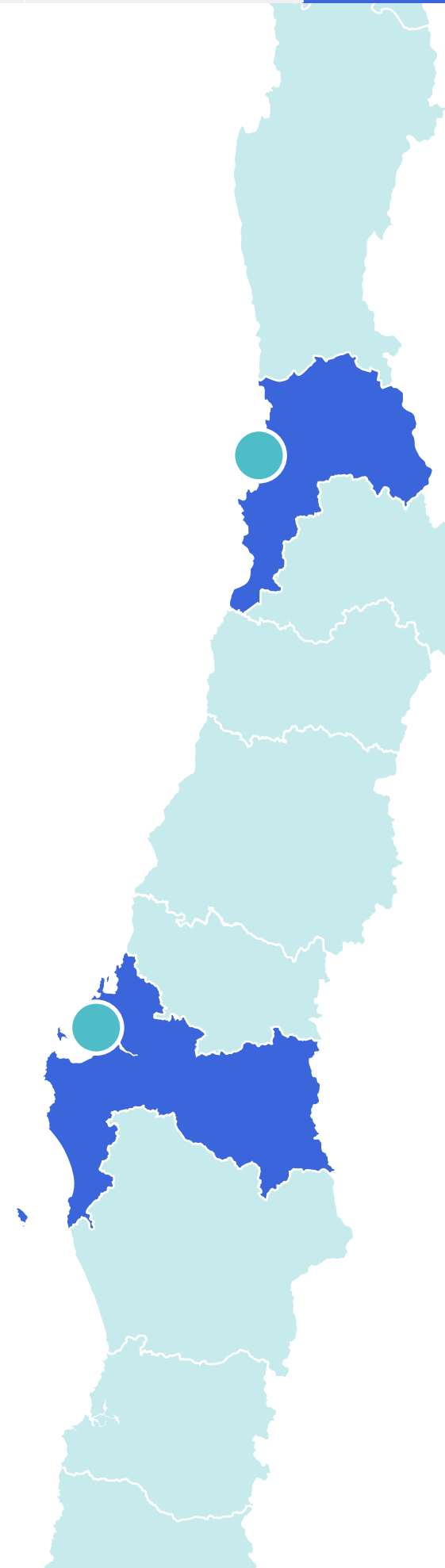
## Viña del Mar

June 12, 2024

As part of a loyalty event held in Viña del Mar, four of the Bank's Board members visited BICE's offices in the city, where they held meetings with customers and employees. This included an onsite meeting of the Risk Committee with the participation of Bank's Board members and senior executives.

### Participants:

- René Lehuedé – Credit Committee Advisor
- José Miguel Irarrázaval – Board Member
- Hernán Rodríguez – Board Member
- Juan Carlos Eyzaguirre – Board Member
- Alberto Schilling – Chief Executive Officer
- Claudia Miranda – Chief Commercial Banking Officer
- José Pedro Balmaceda – Chief Risk Officer
- Ignacio Hernández – Real Estate and Construction Large Companies Manager
- Domingo Errázuriz – Regional Zonal Manager
- Felipe Laborde – Commercial Manager for BICE Inversiones
- Federico Díaz – CEO of BICE Factoring



**In 2024, the Board of Directors and senior executives of Banco BICE made several visits to the Bank's branches and offices in different regions of the country to build ties with employees and customers, learn about the status and operations of facilities, and analyze opportunities for improvement in the operation.**

## Concepción

August 28, 2024

In Concepción, the CEO and a group of senior executives visited BICE's offices in the city, engaging with the local team and customers in the area.

### Participants:

- Alberto Schilling – Chief Executive Officer
- Claudia Miranda – Chief Commercial Banking Officer
- Federico Díaz – CEO of BICE Factoring
- Andrés Wielandt – BICE US
- Domingo Errázuriz – Regional Zonal Manager
- Felipe Laborde – Commercial Manager for BICE Inversiones
- Felipe Metzner – Commercial Banking Manager





## Punta Arenas

December 11, 2024

On December 11, we inaugurated the new BICE branch in Punta Arenas with the presence of the CEO, four Bank Board members and senior executives from different divisions. The ceremony included a keynote speech, the participation of local authorities and a customer loyalty event. The following day, a Risk Committee meeting was held at the new branch.

### Participants:

- René Lehuedé – Credit Committee Advisor
- José Miguel Irarrázaval – Board Member
- Hernán Rodríguez – Board Member
- Juan Carlos Eyzaguirre – Board Member
- Alberto Schilling – Chief Executive Officer
- Claudia Miranda – Chief Commercial Banking Officer
- Cornelio Saavedra – Chief Retail Banking Officer
- Cristián Gaete – Chief BICE Inversiones Division Officer
- José Pedro Balmaceda – Chief Risk Officer
- Federico Díaz – CEO of BICE Factoring
- Felipe Metzner – Commercial Banking Manager

**These instances reflect the commitment of the Board of Directors and senior management to the Bank's development throughout the country, promoting a close management aligned with the needs of customers and employees.**



## Board Functioning and Commitment to Sustainability

NCG 519 – 3.3.vii; 3.2.vii; 3.2.x

The Board of Directors of Banco BICE hold ordinary and extraordinary meetings in accordance with the provisions of the Corporations Law. Ordinary meetings are held at least once a month at the date and time previously defined by the Board in November of the preceding year and do not require a special summons.

Extraordinary meetings are called at the request of the Chairman of the Board of Directors, either at his own initiative, at the request of one or more Board members, following approval by the Chairman, or at the request of an absolute majority of Board members. These meetings are held in accordance with current regulations to address issues that require specific attention.

Since March 2020, the Board of Directors has implemented technological tools that enable it to hold meetings remotely, ensuring timely access to the corresponding documentation and facilitating their normal functioning.

Banco BICE's Board of Directors recognizes sustainability as a fundamental strategic pillar to guarantee long-term competitiveness, integrating economic performance, governance and environmental and social factors into its management.

In 2022, the Board of Directors commissioned the redefinition of the Bank's ESG strategy to complement its corporate actions and guide its employees towards sustainable development. This process, carried out with the support of an

external consultant and an internal team, resulted in a plan with concrete ESG initiatives and actions.

In 2024, progress on these initiatives was monitored, and results were reported to the Board of Directors on a quarterly basis.

## Board Access to Information and its Management

NCG 519 – 3.2.xii.a; 3.2.xii.b; 3.2.xii.d

Banco BICE's Board of Directors uses CONVENE, a secure, remote-access information system that guarantees the permanent availability of the documentation associated with the meetings of the Board of Directors and its Committees. Through this platform, Board members can access the monthly Board Report, meeting minutes, relevant documents and the table of matters to be discussed, along with their historical record.

The platform organizes and stores minutes and documents reviewed at each Board meeting, ensuring traceability and easy consultation. In addition, prior to each meeting, an executive presentation is made available to Board members, summarizing the topics to be discussed and including the necessary background information for its preparation, respecting the legal deadlines established for its distribution.

Availability of the final text of each meeting's minutes is not subject to a predefined deadline, guaranteeing access to them once the corresponding review and validation processes have been completed.





# Directors' Committees

NCG 519 – 3.3.i; 3.3.ii; 3.3.iv; 3.3.iii

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 members and executives. 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.

The Bank’s Board committees are:

**1. Board Credit Committee / 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	
2023	2024
Bernardo Matte Larraín	Bernardo Matte Larraín
Juan Eduardo Correa García	Juan Eduardo Correa García
José Ignacio Goldsack Trebilcock	José Ignacio Goldsack Trebilcock
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
Juan Carlos Altmann Marín	Juan Carlos Altmann Marín
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
Hernán Rodríguez Wilson	Hernán Rodríguez Wilson
Vicente Monge Alcalde	Vicente Monge Alcalde
Jennifer Soto Urra	Jennifer Soto Urra
Alberto Schilling Redlich	Alberto Schilling Redlich
José Pedro Balmaceda Montt	José Pedro Balmaceda Montt
Robert Puvogel Lahres	Robert Puvogel Lahres
Claudia Miranda Reinares	Claudia Miranda Reinares
Cornelio Saavedra Correa	Cornelio Saavedra Correa

**2. Executive Credit Committee / Weekly:** 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 lending 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.

Members	
2023	2024
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
Hernán Rodríguez Wilson	Hernán Rodríguez Wilson
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
Alberto Schilling Redlich	Alberto Schilling Redlich
José Pedro Balmaceda Montt	José Pedro Balmaceda Montt
Robert Puvogel Lahres	Robert Puvogel Lahres
Claudia Miranda Reinares	Claudia Miranda Reinares
Cornelio Saavedra Correa	Cornelio Saavedra Correa

**3. Audit Committee / Monthly:** 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, while serving as a link between the Internal Audit Department and the independent auditors as well as between these two groups and the Board of Directors.

Members	
2023	2024
Vicente Monge Alcalde	Juan Carlos Eyzaguirre Echenique
José Ignacio Goldsack Trebilcock	Hernán Rodríguez Wilson

**4. Treasury and Balance Sheet Committee / Monthly:** 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 calculations 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.

Members	
2023	2024
Bernardo Matte Larraín	Bernardo Matte Larraín
Juan Eduardo Correa García	Juan Eduardo Correa García
Hernán Rodríguez Wilson	Hernán Rodríguez Wilson
Jennifer Soto Urra	Jennifer Soto Urra
Alberto Schilling Redlich	Alberto Schilling Redlich
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt
Marcelo Espinoza Dans	Marcelo Espinoza Dans
Sebastián Silva Morales	Sebastián Silva Morales





**5. Ethics and Anti-Money Laundering and Anti-Terrorism Financing Committee / Quarterly:** 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.

Members	
2023	2024
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
Alberto Schilling Redlich	Alberto Schilling Redlich
Cornelio Saavedra Correa	Cornelio Saavedra Correa
Marcelo Clemente Cortés	Marcelo Clemente Cortés
Rony Jara Amigo	Rony Jara Amigo
Consuelo Wagner San Martín	Consuelo Wagner San Martín
Álvaro Torrealba González	Álvaro Torrealba González
Cristian Gaete Prieto	Cristian Gaete Prieto
Javier Valenzuela Cruz	Javier Valenzuela Cruz
Gerardo Edwards Schleyer	Gerardo Edwards Schleyer
Patricio Sandoval Fernández-Velarde	Patricio Sandoval Fernández-Velarde
Federico Diaz Grohnert	Federico Diaz Grohnert
Eduardo Barrientos Barría	Eduardo Barrientos Barría

**6. Digital Transformation and Technology Committee / 9 times a year:** 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.

Members	
2023	2024
Juan Carlos Altmann Martín	Juan Carlos Altmann Martín
Juan Eduardo Correa García	Juan Eduardo Correa García
Demetrio Zañartu Bacarreza	Demetrio Zañartu Bacarreza
Alberto Schilling Redlich	Alberto Schilling Redlich
Marcelo Clemente Cortés	Marcelo Clemente Cortés
Alice Martins Gistelinck	Alice Martins Gistelinck
Cornelio Saavedra Correa	Cornelio Saavedra Correa
Claudia Miranda Reinares	Claudia Miranda Reinares
Robert Puvogel Lahres	Robert Puvogel Lahres
Cristián Gaete Prieto	Cristián Gaete Prieto
Pablo Jerez Hanckes	Pablo Jerez Hanckes
Consuelo Wagner San Martín	Consuelo Wagner San Martín

**7. Operational Risk Committee / Bimonthly:** 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 and the provisions of regulatory entities, such as the Financial Market Commission; among others.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
Jennifer Soto Urrea	Jennifer Soto Urrea
Alberto Schilling Redlich	Alberto Schilling Redlich
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt
Rony Jara Amigo	Rony Jara Amigo
Javier Rossi	Javier Rossi

**8. Information Security Committee / Bimonthly:** This committee’s objectives and functions include (i) approving the information security management model (hereinafter, the “model”) and the information security policies (hereinafter, the “policies”) in the Bank and its subsidiaries; and (ii) approve the information security management strategy for the Bank and its subsidiaries. It is also responsible for security measures designed to opportunely prevent, detect and respond to possible damage to information security.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
Jennifer Soto Urra	Jennifer Soto Urra
Alberto Schilling Redlich	Alberto Schilling Redlich
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt
Rony Jara Amigo	Rony Jara Amigo
Javier Rossi	Javier Rossi

**9. Business Continuity Committee / Bimonthly:** The duties of this committee are to (i) approve the business continuity management model (hereinafter, the “model”) and the business continuity policies (hereinafter, the “policies”) in the Bank and its subsidiaries; and (ii) approve and sponsor measures that mitigate interruptions to the Bank’s activities due to the effects of disasters or situations that affect its normal operation. It is also responsible for improvement or risk mitigation projects associated with business continuity.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
Jennifer Soto Urra	Jennifer Soto Urra
Alberto Schilling Redlich	Alberto Schilling Redlich
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt
Javier Rossi	Javier Rossi
Rony Jara Amigo	Rony Jara Amigo

**10. BICE Inversiones Executive Committee / Monthly:** 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 issues related to the aforementioned activities; and (iv) know the overall situation regarding BICE Inversiones management and results.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
José Miguel Irarrázaval Elizalde	José Miguel Irarrázaval Elizalde
José Ignacio Goldsack Trebilcock	José Ignacio Goldsack Trebilcock
Demetrio Zañartu Bacarreza	Demetrio Zañartu Bacarreza
Alberto Schilling Redlich	Alberto Schilling Redlich
Rony Jara Amigo	Rony Jara Amigo
Cristián Gaete Prieto	Cristián Gaete Prieto





11. People and Human Development Committee / Quarterly:

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.

Members

2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Jennifer Soto Urrea	Jennifer Soto Urrea
Hernán Rodríguez Wilson	Hernán Rodríguez Wilson
Juan Carlos Altmann Martín	Juan Carlos Altmann Martín
Alberto Schilling Redlich	Alberto Schilling Redlich
Consuelo Wagner San Martín	Consuelo Wagner San Martín
Rony Jara Amigo	Rony Jara Amigo

12. Marketing and Products Committee / Bimonthly:

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.

Members

2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Juan Carlos Eyzaguirre Echenique	Juan Carlos Eyzaguirre Echenique
Juan Carlos Altmann Martin	Juan Carlos Altmann Martin
Alberto Schilling Redlich	Alberto Schilling Redlich
David Bachmann Silva	David Bachmann Silva
Robert Puvogel Lahres	Robert Puvogel Lahres
Cornelio Saavedra Correa	Cornelio Saavedra Correa
Cristián Gaete Prieto	Cristián Gaete Prieto
Claudia Miranda Reinares	Claudia Miranda Reinares
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt
Alice Martins Gistelinck	Alice Martins Gistelinck
Francisco Otarola Muñoz	Francisco Otarola Muñoz
Gustavo Ramirez Aguirre	Gustavo Ramirez Aguirre



**13. BICE Corredores de Seguros Limitada Committee / Quarterly:** Tiene por objetivos (i) analizar y evaluar los resultados generales de BICE Corredores de Seguros Limitada; (ii) analizar y evaluar el resultado de la gestión de primas y comisiones de BICE Corredores de Seguros Limitada; (iii) analizar y evaluar el resultado de la gestión comercial de seguros de personas de BICE Corredores de Seguros Limitada; y (iv) analizar y evaluar el resultado de la gestión comercial de seguros empresas de BICE Corredores de Seguros Limitada; entre otros.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Alberto Schilling Redlich	Alberto Schilling Redlich
Cornelio Saavedra Correa	Cornelio Saavedra Correa
Robert Puvogel Lahres	Robert Puvogel Lahres
Claudia Miranda Reinares	Claudia Miranda Reinares
Gerardo Edwards Schleyer	Gerardo Edwards Schleyer

**14. Capital Committee / Quarterly:** 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 risks it faces and to be informed about the results of stress tests.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Jennifer Soto Urra	Jennifer Soto Urra
José Ignacio Goldsack Trebilcock	José Ignacio Goldsack Trebilcock
Alberto Schilling Redlich	Alberto Schilling Redlich
Pablo Jerez Hanckes	Pablo Jerez Hanckes
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt

**15. Global Risk Committee / Quarterly:** 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.

Members	
2023	2024
Juan Eduardo Correa García	Juan Eduardo Correa García
Jennifer Soto Urra	Jennifer Soto Urra
José Ignacio Goldsack Trebilcock	José Ignacio Goldsack Trebilcock
Alberto Schilling Redlich	Alberto Schilling Redlich
Pablo Jerez Hanckes	Pablo Jerez Hanckes
Jose Pedro Balmaceda Montt	Jose Pedro Balmaceda Montt

In terms of Board member income for their participation in committees, as with the previous fiscal year, members of the Board of Directors of Banco BICE do not receive any remuneration for this concept.





## Policy on Hiring Advisors and Confidentiality

NCG 519 – 3.3.v

The Board of Directors of Banco BICE has the power to hire expert advisors on accounting, tax, financial, legal or other matters as required. Pursuant to the provisions of the December 2022 Corporate Governance Code, these advisories may be requested by any Board member, who must provide the grounds for the request.

The regulatory framework also provides for a veto right, allowing one or more directors to oppose the hiring of a particular advisor, especially in the event of possible conflicts of interest. In such situations, the Board of Directors evaluate the objection and decide by a majority vote of the Board members in attendance whether or not to proceed with the hiring.

In any case, all external advisors who have access to company information in the performance of their duties are subject to absolute confidentiality, guaranteeing the confidentiality and protection of the information provided.







# Our Executive Team

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 executives of Banco BICE's management.

The Bank's senior management includes:

NCG 519 – 3.4.i



**Alberto Schilling R.**  
Taxpayer ID: 8.534.006-9  
Banco BICE Chief Executive Officer  
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



**Cornelio Saavedra C.**  
Taxpayer ID: 7.010.918-2  
Chief Retail Banking Officer  
Degree in business administration from Universidad Diego Portales, AMP at IE Business School.  
Appointment: August 2017



**Alice Martins G.**  
Taxpayer ID: 23.404.589-K  
Chief Digital Product & Transformation Officer  
Degree in industrial engineering from the University of Antwerp, Belgium, MBA from Stanford University.  
Appointment: April 2022



**José Pedro Balmaceda M.**  
Taxpayer ID: 7.033.737-1  
Chief Risk Officer  
Degree in economics from Universidad de Chile, MS in Risk Management, NYU Stern School of Business, SEP at Stanford University.  
Appointment: August 2017



**Robert Puvogel L.**  
Taxpayer ID: 10.567.919-K  
Chief Corporate and Investment Banking Officer  
Degree in business administration from Universidad Diego Portales.  
Appointment: April 2016



**Cristián Gaete P.**  
Taxpayer ID: 12.720.430-6  
Chief BICE Inversiones Division Officer  
Degree in business administration from the Universidad de Los Andes.  
Appointment: April 2021



**David Bachmann S.**  
Taxpayer ID: 16.284.030-4  
Chief Marketing, Experience and Data Officer  
Degree in business administration from Pontificia Universidad Católica de Chile, MBA from Duke University.  
Appointment: April 2022



**Pablo Jerez H.**  
Taxpayer ID: 16.079.052-0  
Chief Financial Officer  
Degree in business administration from Pontificia Universidad Católica, MBA from Harvard Business School.  
Appointment: February 2020



**Claudia Miranda R.**  
Taxpayer ID: 10.849.194-9  
Chief Commercial Banking Officer  
Degree in business administration from Universidad Diego Portales, MBA from Avila University.  
Appointment: March 2019



**Marcelo Espinoza D.**  
Taxpayer ID: 9.704.501-1  
Chief Treasury & Balance Sheet Officer  
Degree in business administration from Universidad de Chile.  
Appointment: March 2021



**Marcelo Clemente C.**  
Taxpayer ID: 9.775.379-2  
Chief Operating and Technology Officer  
Degree in computer engineering from Universidad Federico Santa María.  
Appointment: March 2018



**Consuelo Wagner S.**  
Taxpayer ID: 10.845.698-1  
Chief People and Human Development Officer  
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



**Rony Jara A.**  
Taxpayer ID: 8.822.277-6  
General Counsel  
Law degree from Pontificia Universidad Católica, Master of Laws (LLM) from Duke University, DPA (postgraduate business administration degree) from Universidad Adolfo Ibáñez.  
Appointment: August 2018



**Eduardo Barrientos B.**  
Taxpayer ID: 10.300.845-K  
Compliance Officer  
Degree in IT engineering from Universidad Austral de Chile, MBA from Universidad Adolfo Ibáñez.  
Appointment: March 2015



## Senior Management Compensation

NCG 519 – 3.4.ii; 3.4.iii

MCH\$	2024
Senior management compensation	9,365
Fixed	4,293
Variable	5,072
Severance indemnities	0

Banco BICE has no special compensation plans or benefits for its senior executives.

## Salary Review Procedures and Compensation Policy

NCG 519 – 3.6.xi; 3.6.xii

During the year, Banco BICE did not have a formal remuneration policy or procedure established for the review of salary structures and compensation and indemnification policies for the CEO and other senior management by the Board of Directors.

However, in line with best people management practices, the Bank underwent a position level update process in the organization in conjunction with the firm Korn Ferry. This process, which took more than a year to carry out, made it possible to assign each position a specific level under the HAY methodology, establishing salary bands and associated bonus objectives. The results of this analysis were presented to BICECORP’s People and Human Development Committee.

In addition, there are no procedures in place for shareholders to approve salary structures and compensation policies, nor are there any instances for their public disclosure.

## Succession Plan

NCG 519 – 3.6.x

Part fourteen of our Corporate Governance Code establishes a succession policy for senior management.

The purpose of this policy is to contribute to the Bank’s permanence and sustainability over time, ensuring that there is at least one executive in the institution at all times who is on a career path to potentially move into a senior management position.

This ensures that the Bank is able to quickly replace a person who may leave a key position vacant at any time, thereby ensuring the continuity of Bank operations.



## Ethics and integrity

### NCG 519 – 3.1.iii

At Banco BICE, we understand that the responsibility of companies goes beyond compliance with the laws and regulations applicable to their activity. We believe that we must not only generate value for our shareholders and customers, but also for the various stakeholders and the environment in which we operate.

#### Conflicts of Interest

Banco BICE has a comprehensive risk prevention and management framework focused on the detection and mitigation of conflicts of interest, free competition and the prevention of economic crimes, in compliance with current regulations. To this end, rigorous policies and procedures have been implemented to guarantee transparency and ethics in all operations, ensuring strict compliance with Law No. 20,393 and its amendments introduced by Law No. 21,595 on economic crimes.

Regarding conflicts of interest, Banco BICE requires its employees to identify and report any situation that may compromise their impartiality, following established protocols that include refraining from participating in the activity, notifying management and the Compliance Officer, and awaiting a formal resolution. In addition, quarterly reviews are carried out to detect possible family links between customers, employees, suppliers and end beneficiaries. The Code of Conduct for Board Members establishes clear guidelines on the management of conflicts of interest, thus reinforcing transparency in decision making.

To prevent corruption, money laundering and terrorism financing, Banco BICE has strengthened its Crime Prevention Model (CPM), adapting it to the requirements of the Economic Crimes Act. Updates carried out in 2024 included modification of the CPM Policy, updating e-learning courses and reinforcing their dissemination through the internal training program. In addition, the Bank appointed a “Crime Prevention Model Officer” and “Responsible Experts” for each key process. Additionally, the CPM is certified by BH Compliance, guaranteeing its effectiveness and compliance with external standards.

In the area of prevention of money laundering and terrorism financing, Banco BICE deploys an annual training plan that includes in-person activities, e-learning courses and ongoing communications to strengthen regulatory compliance. In addition, the Bank applies rigorous controls to unusual transactions, ensuring documentation of the origin of funds and consulting the Compliance team in the event of any indication of irregular activity. Through these measures, Banco BICE reaffirms its commitment to the integrity and safeguarding of the financial system, in line with best national and international practices.





## Complaints Channel

NCG 519 – 3.6.ix; 3.2.xii.c

Banco BICE has a risk management and internal control framework that incorporates mechanisms for detecting and mitigating possible irregularities or illicit activities. In this context, a Complaints Channel is available, accessible to employees of BICECORP and its subsidiaries, as well as contractors, suppliers, consultants, agents and the general public. This channel makes it possible to securely and confidentially report any transgression of the Code of Conduct, irregularities or acts contrary to the law, including crimes such as money laundering, terrorism financing, bribery of domestic or foreign public officials, handling stolen goods, incompatible negotiation, corruption between private parties, misappropriation and unfair administration, as established in Law No. 20,393.

The Complaint Channel is available through different media, such as the intranet and the corporate websites of subsidiaries, ensuring its accessibility to all stakeholders. In addition, the channel guarantees the confidentiality of complainants and keeps them informed about the status of their complaint. Its existence and operation are disseminated through training and institutional websites, promoting an organizational culture based on ethics and transparency.

In terms of Board of Directors' access to this system, Board members receive detailed information about the complaints received and their management through the Audit Committee. However, they do not have online access to the system that manages the Complaints Channel, thereby guaranteeing an adequate separation of functions in the management of these instances.

## Complaint Management and Access

At Banco BICE, Board members have access to details of complaints received and managed through the Audit Committee, enabling them to oversee and follow up on these cases appropriately. However, Board members do not have direct online access to the system used for managing these complaints, thereby guaranteeing confidentiality and separation of operational functions.

## Commitment to Society

At Banco BICE we understand that society's expectations of companies go beyond simple compliance with laws and regulations. Our purpose is not only to generate value for shareholders and customers, but also to make a significant contribution to the different stakeholders and the environment in which we operate, reaffirming our commitment to ethics, integrity and sustainability.





## Code of Conduct and Training on Ethical Principles

NCG 519 – 3.6.vii; 3.6.viii

The Bank has a Code of Conduct that defines key principles and guidelines that govern the actions of employees and directors. Approved by BICECORP’s Board of Directors in December 2022 and updated in December 2023, this document reaffirms the commitment to honesty, integrity and respect, essential values for the relationship with customers, suppliers and society.

To ensure its application, the Bank has training programs focused on its dissemination, including: i) e-learning courses for new employees, ii) virtual talks on expected behaviors at BICE and iii) corporate onboarding sessions for new employees.

The Code of Conduct is integrated into respective contracts with external third parties, ensuring that suppliers and external employees are aware of it and adhere to its guidelines.

In line with this update, the Board Code of Conduct and Operations was approved on December 30, 2023, which regulates the main duties of Board members and establishes guidelines on matters such as integrity, responsibility, transparency and management of conflicts of interest, in addition to regulating the operations of the Board of Directors.

The Code of Conduct is available on the Bank’s website, promoting access to it and reinforcing the commitment to transparency in all operations

## Crime Prevention Model

NCG 519 – 3.6.xiii; 8.5

Banco BICE has a Crime Prevention Model (CPM) aimed at preventing crimes, especially those established in Law No. 20,393 on the Criminal Liability of Legal Entities. During the year, the Bank updated its model in accordance with amendments introduced by Law No. 21,595 on Economic Crimes, incorporating adjustments to the Crime Prevention Model Policy, updating the e-learning training programs and appointing a Crime Prevention Model Officer and Responsible Experts in charge of the processes and controls. The CPM is certified by BH Compliance, ensuring its alignment with the required standards in the field.

In addition, Banco BICE has strengthened its procedures for the prevention of money laundering, corruption and terrorism financing, implementing an annual training plan with in-person activities, e-learning courses and regular communications. Likewise, the Bank constantly monitors unusual transactions, verifying the origin of funds when necessary and applying the guidelines established in its Manual for the Prevention of Money Laundering and Terrorism Financing.

During the year, Banco BICE did not record any penalties nor was it involved in cases related to economic crimes, money laundering or the financing of terrorism.







# Workplace and Sexual Harassment and Workplace Violence

NCG 519 – 5.5

Banco BICE has a Protocol for the Prevention and Management of Sexual and Workplace Harassment and Workplace Violence, in compliance with Law No. 21,643 and the regulatory framework in force. This protocol establishes concrete measures to strengthen safe work environments, promote equality with a gender perspective and prevent situations that constitute workplace harassment or violence, reaffirming the Bank’s commitment to the respect, dignity and integrity of all people in the workplace.

As part of its prevention strategy, Banco BICE implements training programs for all of its employees, including management, to raise awareness and educate them on these matters. During the year, 301 employees were trained on the protocol for the prevention of sexual and workplace harassment and workplace violence, which corresponds to 17% of the total number of personnel trained.

In addition, the Bank has a formal complaint channel, ensuring confidentiality and protection for those who report any situation of harassment or violence. In this context, during the year, one sexual harassment complaint and two workplace harassment complaints were received, in accordance with Law No. 20,005 and Law No. 20,607, respectively. All of these were presented to the company and none to the Labor Directorate.

This protocol is mandatory for all Banco BICE employees, regardless of their contractual relationship. It also covers contractors, subcontractors and, where appropriate, customers, users and trainees who visit its premises.

# Commitment to Labor Rights and Compliance Mechanisms

NCG 519 – 8.2

NCG 519 8.1.2  
BICECORP and its subsidiaries are firmly committed to promoting and respecting the rights of its employees, ensuring compliance with current regulations, including the Labor Code and Internal Regulations. To this end, the people management departments have professionals and policies designed to prevent and detect possible regulatory non-compliance in this area.

In addition, the organization has various protection mechanisms, such as the Complaint Channel, the Integrity Committee and ethics hotlines, available for employees to report possible violations of their rights. All complaints are received and handled immediately by the five members of the Integrity Commission, composed of three appointed Board members, the General Counsel and the Compliance Officer. In the event that violations of labor regulations are identified, the corresponding measures are applied, which may range from reprimands to the dismissal of those responsible in serious situations.

During the year, Banco BICE recorded one enforced penalty related to labor rights, for a total sum of Ch\$605,000.



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# 06

## Our Business

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# Economic and Financial Environment in 2024

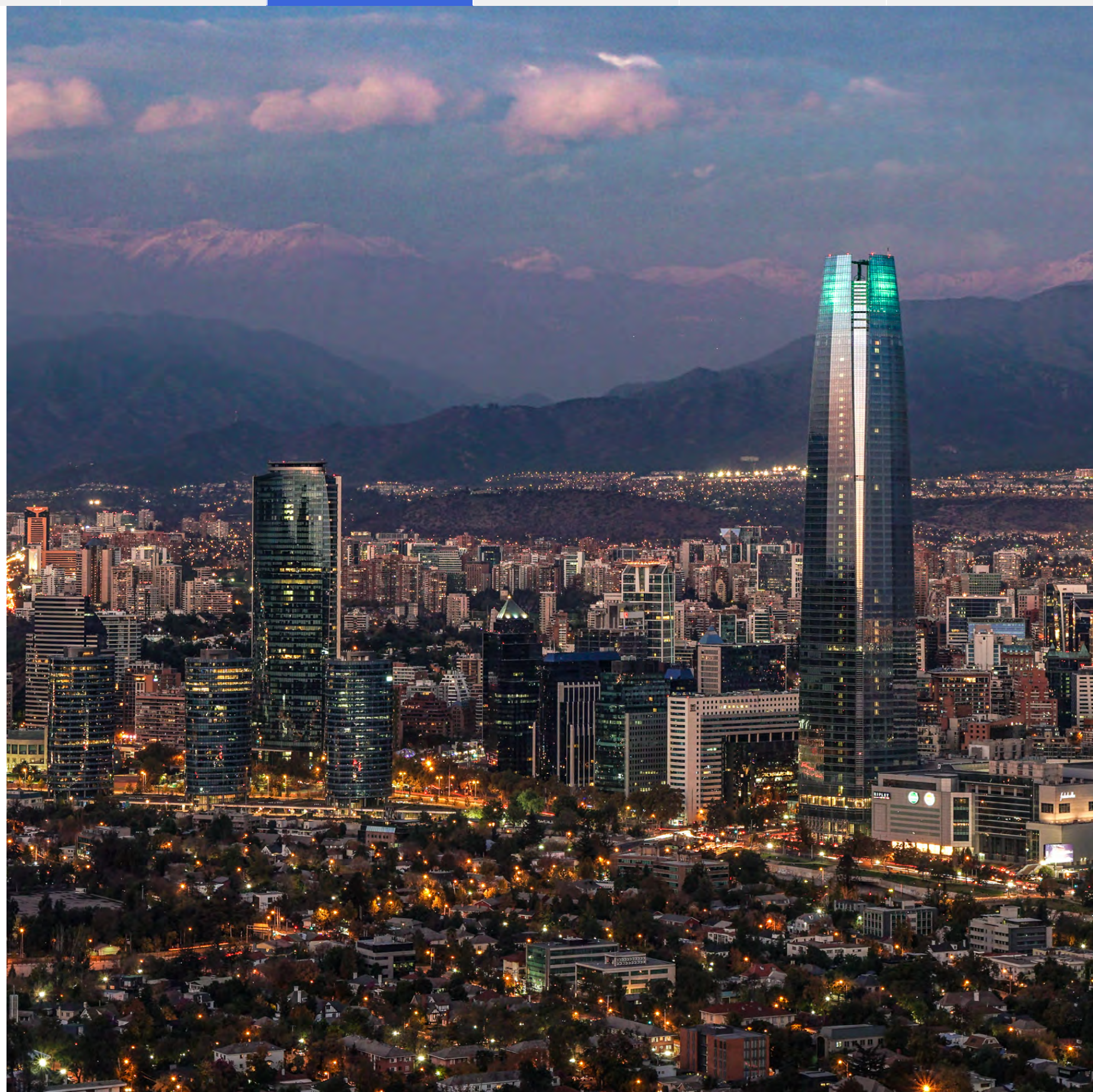
NCG 519 – 6.2.viii

## Local Context

Chile's macroeconomic outlook at year-end 2024 is influenced by inflation beyond the Chilean Central Bank's target, moderate economic growth and a highly uncertain global environment. In this context, monetary policy decisions, especially cuts in the Monetary Policy Rate, play a key role in economic recovery and the convergence of inflation towards the 3% target.

As of December 2024, inflation stood at 4.5%. This increase is related to factors such as the depreciation of the Chilean peso, the update of electricity tariffs and higher labor costs. Although short-term inflation expectations have risen, two-year projections suggest that they will converge to the target.

The activity resumed growth levels during 2024. After a dynamic first quarter, growth was more stable, and year-end growth reached 2.5%, which is in line with the economy's capacity. A gradual recovery of private consumption was observed during the year after the deceleration seen in previous years.







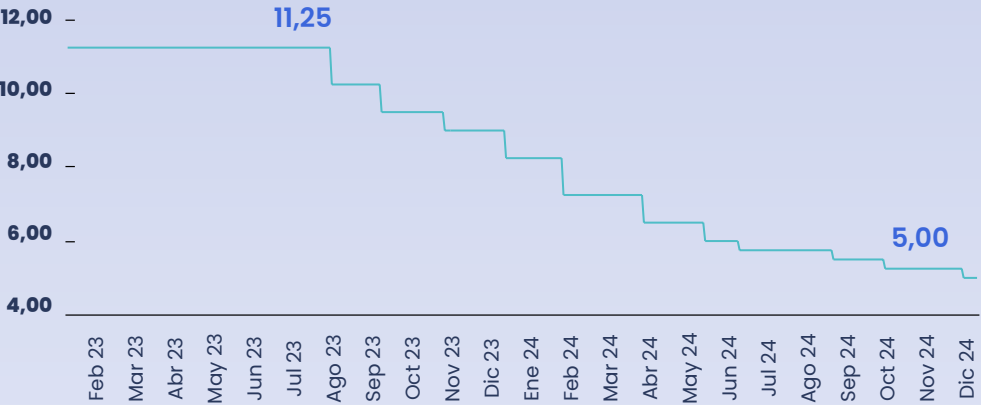
A key factor in this scenario has been the Chilean Central Bank’s expansive monetary policy. Since July 2023, when the cuts began, the MPR has accumulated a decline of 625 basis points, currently standing at 5%. These cuts have gradually begun to be passed on to financing costs, boosting economic activity through better credit conditions for businesses and households. However, credit remains weak, reflecting a still limited demand for financing.

Inflation is projected to start moderating in the second half of 2025, closing at 3.6% and reaching 3% in early 2026, thanks to more moderate domestic demand and lower cost pressures. Regarding economic growth, GDP is expected to maintain a moderate rate of expansion, with projections between 1.5% and 2.5% for 2025 and 2026. This range considers higher public spending and a greater boost from the external sector, offset by lower dynamism in household and business spending, which also explains the 2.3% projected growth in 2024.

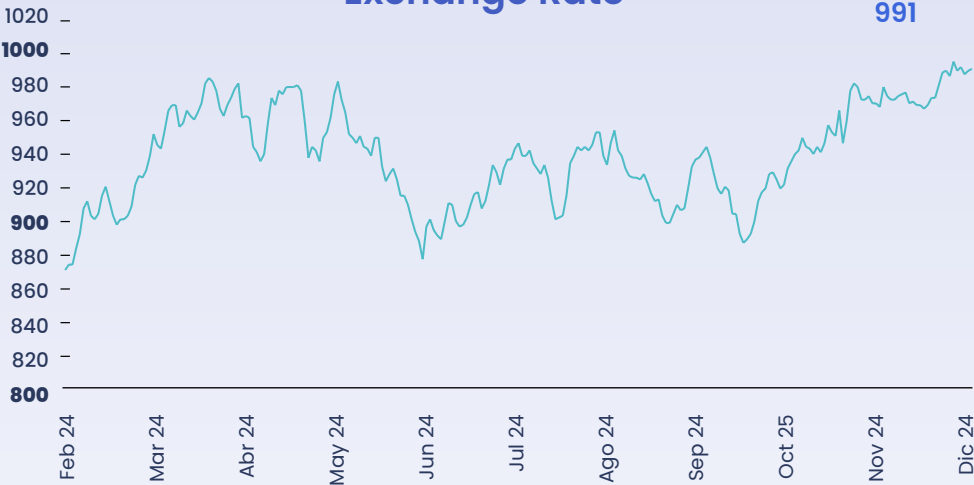
Globally, risks for the Chilean economy are associated with an uncertain international outlook, influenced by factors such as geopolitical tensions, fears about fiscal sustainability and the possible effects of a reconfiguration of international trade.

The Chilean peso’s depreciation reflects a global strengthening of the US dollar, driven by global uncertainty. Focal points include war tensions, such as the war between Russia and Ukraine and the conflict between Israel and Hamas in the Middle East, as well as fiscal risks and changes in global trade, along with doubts about the policies of the new US administration. Although the Federal Reserve began lowering its interest rate in September, long-term rates remain elevated, which continues to put pressure on international financing conditions.

MPR



Exchange Rate



Price of Copper YTD (US\$/lb)







## International Context

Regarding the international economy, growth globally and in the economies of Chile’s trading partners (United States, Eurozone, China and Latin America) is projected to be close to 3% over the next two years. This scenario contemplates a more favorable performance in the United States, driven mainly by the dynamism of private consumption. In contrast, growth in China is expected to slow, reflecting the economic challenges it is facing.

Inflation continues its overall downward trend resulting from a moderation in the prices of volatile goods and components. However, inflation in services remains high, which is noteworthy. In 2025, annual global inflation is expected to be around 3.5%.

In this context, the US Federal Reserve adopted monetary policy easing measures, making its third rate cut in December 2024, placing it at 4.50%. With this action, the accumulated reduction over the year reached 100 basis points, aiming to reinforce economic dynamism in a global environment with pockets of uncertainty.

On the other hand, commodity prices have shown disparate behavior due to supply and demand factors. Oil has experienced volatility, influenced by geopolitical tensions, positive news on supply and expectations of lower global demand, with a projected price close to US\$70 per barrel for 2025 and 2026. The price of copper closed December at US\$4.1 per pound, affected by the economic slowdown in China, lower demand associated with the energy transition and the strengthening of the US dollar. Despite these fluctuations, the average copper price is expected to reach US\$4.3 per pound over the next two years.





# Regulatory Framework

NCG 519 – 6.1.iii; 6.1.iv

The Chilean financial system operates under a regulatory framework that establishes the standards applicable to the banking industry. In Chile, only banks may offer and hold checking accounts and may capture deposits in conjunction with certain non-banking financial institutions.

Banks are mainly regulated by the General Banking Law, which establishes their fundamental operating principles. The provisions of the Corporations Law apply where these are compatible with the General Banking Law, except for those expressly excluded. Over the years, the General Banking Law has undergone several amendments, including the 2004 reforms, which expanded the powers of banks to engage in activities complementary to banking, and the recent amendments aimed at the progressive implementation of Basel III standards, in line with the provisions of Law No. 21,130, which modernizes banking legislation and strengthens capital adequacy requirements in line with international standards.

In terms of oversight for the sector, the main regulatory entities with supervisory powers over banks in Chile are the Financial Market Commission (CMF) and the Chilean Central Bank.



**The Financial Market Commission (CMF)** is the entity responsible for oversight and regulation of financial institutions, ensuring system stability and transparency.



**The Chilean Central Bank**, in its role as an autonomous entity, is responsible for maintaining currency stability and the correct functioning of the internal and external payment systems. Its powers include regulating the liquidity of the financial system, defining reserve requirements and supervising the foreign exchange market.

This regulatory framework and oversight by these entities ensure the soundness and correct functioning of the country's financial system.





# About our Business

NCG 519 – 6.1.i

## Business model and customer segmentation

At Banco BICE we have consolidated a business model with differentiating competitive advantages, supported by a clear and focused strategy. This approach has helped us to generate sustainable profitability with a limited risk level since our early days.

To respond effectively to the needs and particularities of our customers, we have structured our offer around two service models, one wholesale and one retail model.

- **Wholesale segment:** We serve large local and international companies and SMEs, multinational corporations, financial institutions, state-owned companies and companies affiliated with economic groups in Chile. Our value proposition is based on a customized service of excellence, offering comprehensive tailored solutions in financing, investments, transactional products and risk hedging tools, consolidating our position as strategic partners for our customers.

- **Retail segment:** Focused on high net worth and high income customers, we offer a comprehensive proposal that encompasses all of their financial needs. We have one of the most competitive local franchises in investment products, as well as a complete portfolio of financing solutions. Our operational services are digitized to facilitate the daily management of our customers, while more complex interactions or those requiring specialized consulting are managed by highly trained executives, guaranteeing an excellent service standard. We also include SMEs within this segment, where we aim to strengthen our presence and expand our market share.

## Our Main Competitive Advantages

- **Prudent and effective risk management**, with a focus on business stability and sustainability.
- **History of solid and sustained growth**, reflected in consistent financial results and stable profitability.
- **Brand positioning and recognition in the segments where we operate**, supported by long-term relationships with our customers.
- **Diversified and efficient funding structure with a competitive funding cost**, sustained in a relevant share of demand balances.
- **Solid equity base**, which allows us to maintain a robust operation and face challenges with resilience.



# Competitive Environment

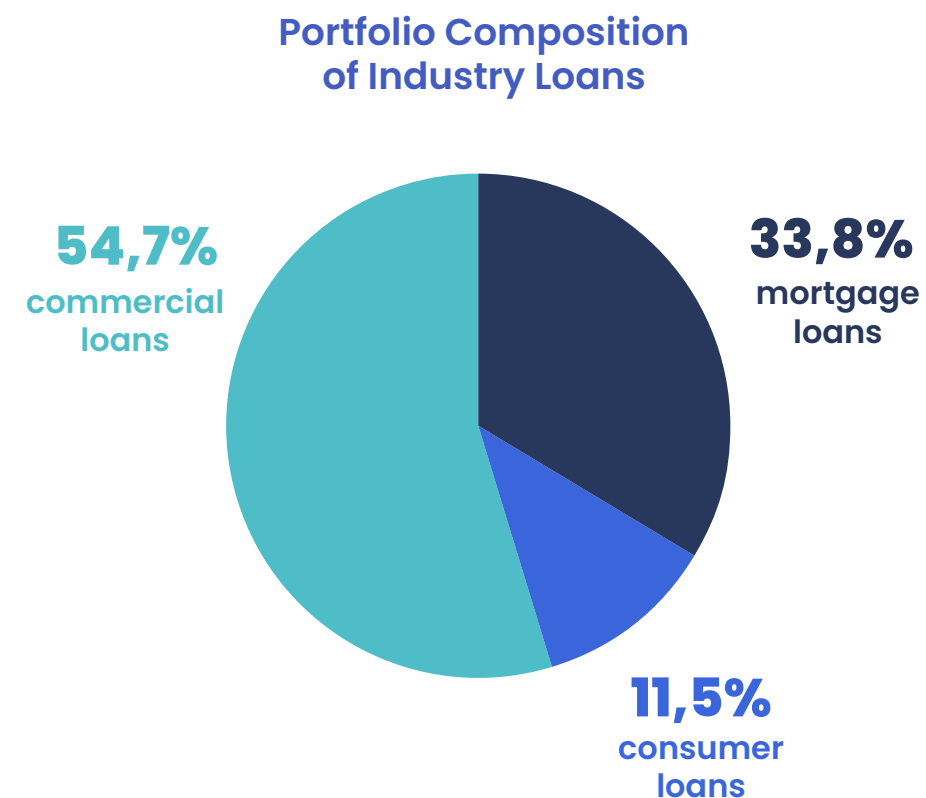
NCG 519 – 6.1.ii

The financial system plays a fundamental role in the economy, making it possible to channel savings, generate liquidity and manage risks. In Chile, it has undergone a significant evolution in recent decades, expanding its composition from a structure dominated by traditional banks to a more diversified ecosystem that includes pension funds, insurance companies and general fund managers.

The financial sector currently offers a wide range of financing, both bank and non-bank, both locally and internationally. Households can access credit through various institutions, such as cooperatives, compensation funds, insurance companies and commercial houses, while companies have alternatives in non-bank financial agents, such as financial leasing companies, factoring and automotive financing.

The banking sector in Chile is composed of 17 banks, 16 of which are private and 1 is state-owned. Of the private banks, 8 involve local capital and 8 are foreign-owned. The industry is highly concentrated, with the six largest banks accounting for 84.4% of total loan placements.

Demand and time deposits constitute the main funding source in the banking system, representing 56.8% of total liabilities. Loans—the main activity of commercial banks—accounted for 67.1% of total assets at the end of December 2024, with 54.7% in commercial loans, 33.8% in mortgage loans and 11.5% in consumer loans.



Since loans represent the sector’s main asset, credit risk is the biggest challenge for the industry. At the end of 2024, non-performing loans as a percentage of total loans reached 2.35%.

**Banco BICE is positioned as the seventh largest bank in the industry in terms of loans, offering a wide range of financial products and services, with a focus on soundness, efficiency and closeness to its customers.**





# Customer Centricity



At Banco BICE, our customers are at the center of all our actions, and in 2024 we reinforced our commitment to excellence in customer experience through a comprehensive strategy, consolidating indicators and best practices in all of our subsidiaries. Throughout the year, we implemented a structured approach to measuring customer satisfaction, achieving a 40% increase in our NPS over the previous year, exceeding our goal and strengthening our engagement with those who trust us. Likewise, Account Manager satisfaction improved by 20% on average across all banks, reflecting the positive impact of our management in building long-term relationships.

In this line, we established biannual Recognition Ceremonies, highlighting results, improvement initiatives and recognizing the best teams and executives in different categories, encouraging excellence in service. In addition, we strengthened the Close the Loop process, which enables us to actively listen to our customers and generate concrete initiatives to optimize their experience. This was complemented with proactivity campaigns in Retail and Commercial Banking, promoting closer and more timely contact.

The digital experience has also been a fundamental pillar in improving customer satisfaction. In 2024, we worked on optimizing our digital channels, ensuring stability, improving proactive monitoring systems and redesigning customer journeys to offer more agile and efficient interactions. Thanks to this customer-centric approach, we have consolidated a differentiating financial experience, with a service that is close, agile and aligned with the needs of our customers in all of our subsidiaries.

At Banco BICE, building long-term relationships with our customers is a fundamental pillar of our business. In 2024, we consolidated a strategy focused on loyalty, achieving significant advances in our Net Promoter Score (NPS) indicators, which reflect our customer loyalty. In Retail Banking, we achieved an NPS of 51, exceeding our goal of 45, while in BICE Inversiones we reached 59, very close to our goal of 60. In Commercial Banking, we achieved an outstanding result with an NPS of 75, well above the target of 40, showing the positive impact of our support and service initiatives. Likewise, in Corporate Banking, we recorded an NPS of 69, surpassing the target of 65 and reaffirming our commitment to the business segment. These results reflect the trust that our customers place in us and the effectiveness of our service model.

Satisfaction with our bank executives has become a key factor in strengthening our value proposition. In Retail Banking, we achieved a score of 75, exceeding the target of 72, while in BICE Inversiones, we achieved 77, exceeding the target of 75. In the Corporate segment, we obtained a score of 89, a result well above the target of 70, reflecting excellence in service and closeness to our customers. In Corporate Banking, satisfaction reached 92, far exceeding the target of 85 and consolidating our leadership in strategic relationship management. These results demonstrate our focus on offering a differentiating experience aligned with the needs of each customer, reaffirming our commitment to service excellence.





BANCO  BICE

CRÉDITO DE CONSUMO

CRÉDITO DE CONSUMO  
*Más Verde*

ELEGIR UN AUTO HÍBRIDO O ELÉCTRICO,  
SE MERECE UNA TASA DE INTERÉS MÁS  
CONVENIENTE

## Customer Concentration

NCG 519 - 6.2.iv

In line with regulatory requirements, we can report that, during the period, no individual customer reached a concentration equal to or higher than 10% of revenue in any of the entity's business segments, including Banco BICE, BICE Inversiones Administradora General de Fondos, BICE Inversiones Corredores de Bolsa, BICE Factoring, BICE Corredores de Seguros and BICE Agente de Valores. This reflects a diversification in the customer base, contributing to the stability and sustainability of revenue in each of these areas.

## Products for our Customers

At Banco BICE, we are committed to developing financial solutions tailored to the needs of our customers. In 2024, we launched the Crédito Hipotecario Mujer Banco BICE (Mortgage Loan for Women), an initiative supported by the International Finance Corporation (IFC) to expand our customer base through specialized products in mortgage financing with a focus on women. This new product offers preferential rates and discounts on loan origination fees, facilitating access to home ownership.

In parallel, during the same year, Banco BICE strengthened its financing offer with the Más Verde (Greener) Consumer Credit, an alternative that gives our customers access to preferential conditions for the acquisition of sustainable goods and services. In addition, in an effort to improve our customers' experience, we optimized consumer loan simulators, allowing them to simulate and contract up to three products simultaneously from the private site and the app. These improvements have not only streamlined access to financing, but have also provided greater convenience and efficiency in the processes, ensuring excellent service. This has made it possible for us to consolidate our offer with innovative solutions that respond to both economic needs and current social and environmental challenges.





# Business Units

## Corporate Banking Division

Banco BICE's Corporate Banking Division maintains its focus on strengthening long-term business relationships, driving sustained revenue growth and ongoing improvement in customer experience. Through a combination of advanced digital platforms and tailored attention from highly specialized executives, the division offers a comprehensive value proposition, focused on the specific needs of each customer.

With a complete range of financial products and a standard of service based on excellence and specialization, Corporate Banking aims to consolidate its position in the market through growth in loans, principal, income and results. For this, we have defined the following strategic lines:

- **Deepening customer relations:** Strengthening the main role and engagement level through optimization of the product offering and integration of innovative technologies, improving efficiency and the customer experience.
- **Expansion of credit:** Increased availability and amounts of financing for customers with appropriate risk profiles.
- **Expansion of transactional financial solutions:** Expansion of the offer through traditional channels and Banking as a Service products.
- **Improvement of digital expertise:** Empowering payment, collection and reconciliation solutions, optimizing consultative functions, remote assistance and self-management, with simple, highly reliable and low-friction interaction.
- **Customized service maintenance:** Guarantee of excellent service, offering an efficient and effective daily operation.
- **High availability of executive consultants:** Offering financial alternatives and investments with a quick response time.







## Commercial Banking Division

Banco BICE's Commercial Banking Division has a specialized customer service model that provides an efficient and tailored response to the needs of large, medium and small companies. Through agile and easy-to-implement solutions, the division offers a wide range of products and services designed to generate value and strengthen customer engagement.

In line with its growth and loyalty strategy, the division has promoted greater customer loyalty, with the aim of consolidating long-term relationships, maximizing profitability and offering solutions tailored to the specific needs of each company.

As part of this approach, the division has made progress on the consolidation of the SME segment, strengthening its value proposition through:

- A range of products designed to cover the financial needs of the segment.
- Specialized executives who provide strategic tailored advice.
- The modernization of its customer service structure, with a renewed digital channel that optimizes the customer experience.

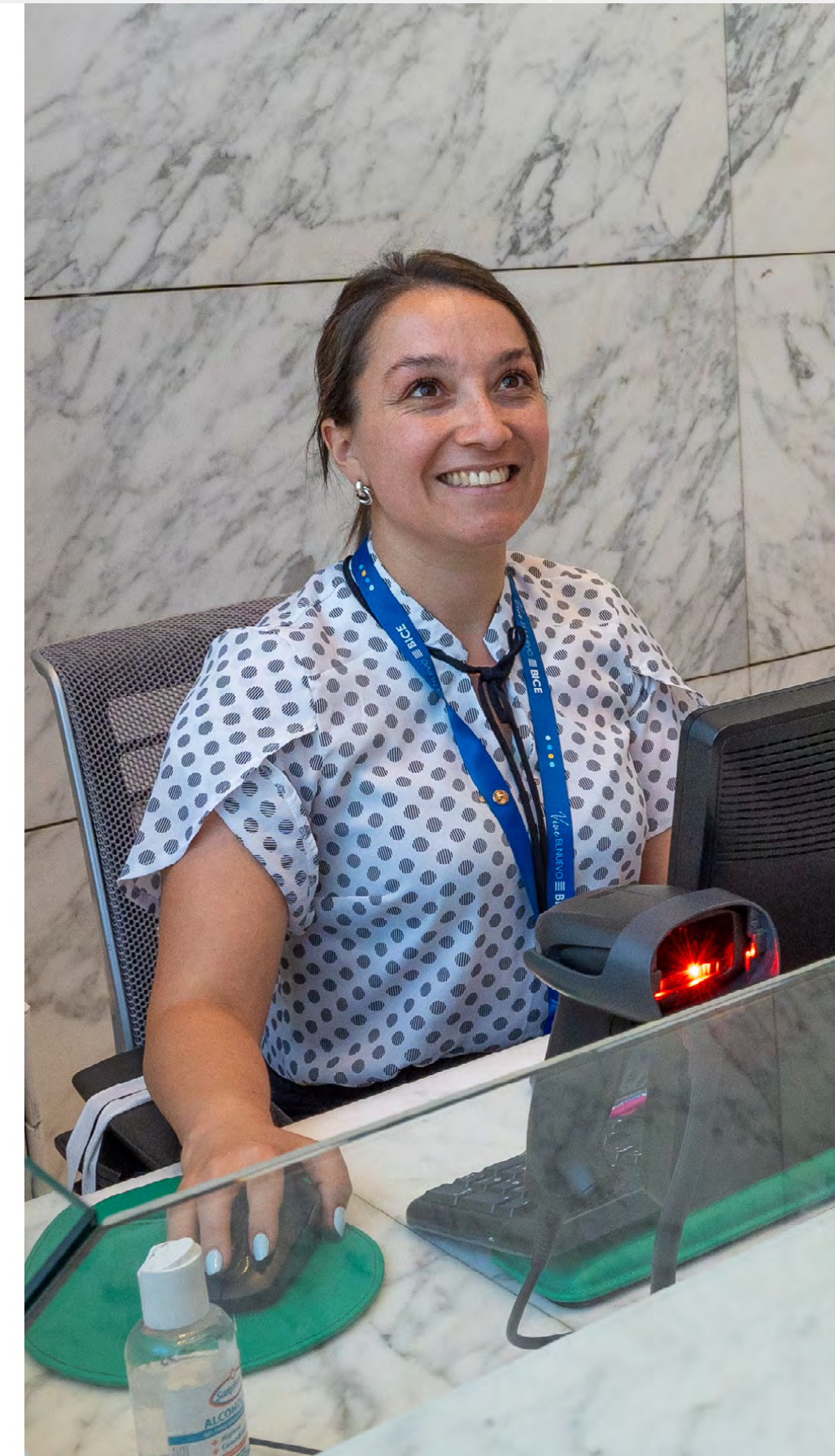
Meanwhile, BICE Factoring S.A., a key subsidiary in the value proposition for the corporate segment, has made progress on its digital transformation process initiated in 2021 with the aim of strengthening the customer experience and service. This development has made it possible for us to optimize processes and reduce response times in the management and closing of business through the implementation of digital platforms. BICE Factoring is also positioned as the gateway to new commercial relationships with SMEs, contributing to the growth and strengthening of this segment.

## Retail Banking Division

Banco BICE offers a wide range of financial products and services for individuals and investment companies, including savings accounts, deposits, securities custody, credit and debit cards, consumer loans, home mortgages and insurance brokerage. Through a comprehensive offer, accessible through all of its service channels, the division stands out for its wealth management capacity, consolidating its position as one of the most competitive in the industry.

The strategic focus of Retail Banking is centered on strengthening a tailored customer experience, ensuring high standards of service, in line with the Wholesale Banking and SME segments.

BICE Corredora de Seguros continues to make progress on the consolidation of the Insurance Banking model, with a digitalization-based proposal, the use of advanced analytical tools and a structured marketing plan, thus enabling a more efficient offer that is aligned with customer needs.







## BICE Inversiones

Through its brand BICE Inversiones, which includes BICE Inversiones Corredores de Bolsa S.A. and BICE Inversiones Administradora General de Fondos S.A., Banco BICE offers a wide range of asset management products and services designed to help its customers plan and achieve their financial goals with high standards of quality and service.

In line with its differentiation strategy, BICE Inversiones specializes in high net worth segments, offering advanced tailored solutions. For lower net worth segments, the strategy is aimed at simplification and promoting self-management, allowing the business to scale efficiently and optimizing the customer experience.

In the asset management area, BICE Inversiones Administradora General de Fondos S.A. focuses on generating competitive returns for customers and shareholders, ensuring responsible management through strict risk control and monitoring processes.

BICE Inversiones Corredores de Bolsa S.A. complements the value proposition with a diversified offer of brokerage products in both the local and international markets, including stocks, ETFs, fixed income, international market instruments and foreign currency transactions, among others.

## Treasury & Balance Sheet Division

The Treasury and Balance Sheet Division's main objective is value creation through an efficient balance sheet management, managing mismatches in the asset and liability structure and identifying opportunities to generate positive results based on the Bank's vision of market trends. Its key activities include the purchase and sale of debt instruments and derivatives on interest rates and currencies, as well as the management of a diversified investment portfolio of corporate bonds issued both in Chile and abroad.

The division also offers a wide range of financial products through its Distribution Desk, with a focus on foreign exchange and forward contracts in different currencies, tailored to the needs of its customer base.

Within this structure, the purpose of BICE Agente de Valores, a Bank subsidiary, is to assist customers in the search for short and medium-term investment alternatives and to identify financing opportunities in the financial intermediation market.

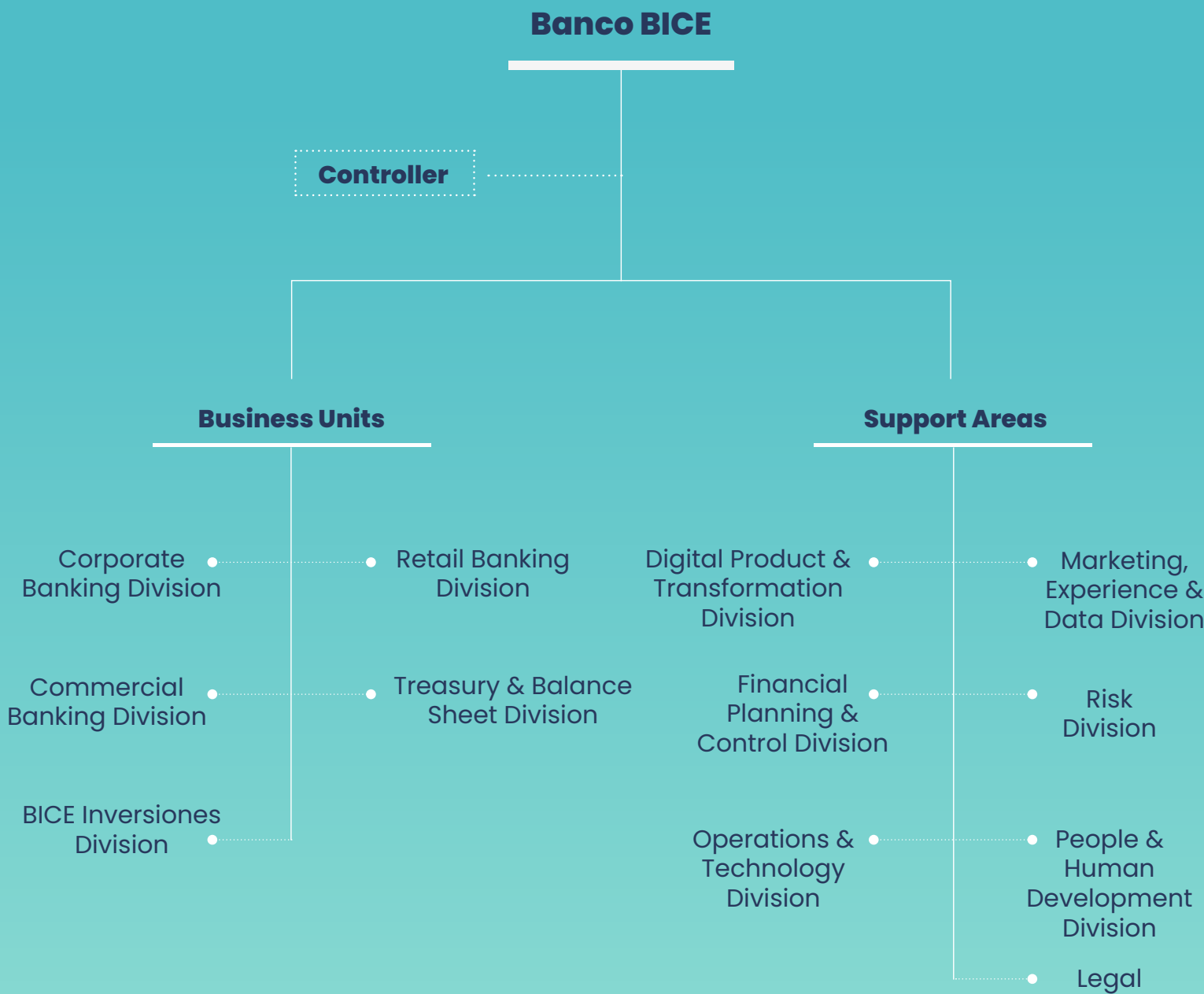
Banco BICE maintains an extensive network of international banking relationships with more than 500 correspondent banks in the US, Europe, Asia and Latin America. This network provides access to interbank financing and facilitates the availability of products and services to customers operating in international markets. These products include foreign trade financing, letters of credit and payment confirmations, which are part of the strategic responsibilities in the area.





# Organizational Structure

NCG 519 – 3.1.viii



# Main Brands

NCG 519 – 6.2.v; 6.2.vi

- BICE RENTA URBANA
- BANCO INDUSTRIAL Y DE COMERCIO EXTERIOR
- BANCO BICE
- BICE
- BICE LEASING
- DOLARES BICE
- CHECKCARD BICE
- FAMILY CARD BICE
- BICEPASS
- CREDIAUTOS BICECORP
- BICE CREDIAUTOS
- BICE INVESTMENT ACCES
- BICE INVERSIONES
- BICE VIDA
- AHORRO SIMPLE BICE
- BANCO BICE LAB
- BICE STORE
- GO BICE
- BICE LIFEPLAN
- BICE Detalles que importan
- BANCA SOY BICE

Banco BICE has no relevant patents to report





# Software Licenses and Technological Services

NCG 519 – 6.2.vii

**Banco BICE has strategic contracts for software licenses and technological services, which are fundamental for its digital transformation and operation. These tools help optimize management, improve operational efficiency and strengthen customer relationships.**



## Oracle

The core banking systems for asset and liability management were acquired as part of a functional and technological modernization process. This has enabled the Bank to expand its product portfolio and offer greater flexibility in the development of new financial solutions. In addition, these systems provide integrated tools to optimize operational control and management, facilitating more efficient analysis and reconciliations.



## Salesforce

This customer relationship management (CRM) platform provides the Bank with a comprehensive centralized view of its customers. Salesforce optimizes sales processes, customer service and data analysis, strengthening the relationship with current and potential customers to offer a more tailored efficient service.



## SAP

SAP implementation has been key to modernizing the purchasing model, expense management and ERP, ensuring more efficient comprehensive processes that are aligned with regulatory compliance. This platform has helped the Bank to achieve greater budgetary control, optimization of the procurement process and standardization of supply procedures in the Bank and its subsidiaries.



### Calypso

In keeping with the systems renewal plan, Banco BICE has progressively implemented modules of the Calypso platform. In 2020, it added the “Collateral” module and in November 2022, it implemented the “Swap” module. This world-class solution enables comprehensive management of delivered and received collateral, optimizing front to back office administration processes. Its advanced technology infrastructure supports the Bank’s digital transformation challenges and the evolution of the Money Desk systems.



### Microsoft

Banco BICE uses Microsoft solutions for managing digital identity management for internal users, operating systems in desktop and server workstations and database engines. In addition, the platform provides collaborative office tools, including chat, videoconferencing and e-mail, facilitating communication and teamwork within the organization.



### Google

As part of its digital strategy, the Bank uses Google’s cloud platform for the development and implementation of customer-oriented digital services. This technology is used for microservices management, API enabling and integration between cloud services and on-premise systems, improving the agility and efficiency of digital channels.

**With these technological developments, Banco BICE reinforces its commitment to innovation and operational excellence, ensuring a robust and flexible infrastructure to meet the needs of the business and its customers.**

Banco BICE does not hold any licenses, franchises, royalties or property concessions that are relevant for the purposes of this report. Consequently, there are no agreements associated with these concepts that need to be detailed in terms of rights, duties or terms.





# Trade Groups and Associations

NCG 519 – 6.1.vi

## Association of Banks and Financial Institutions (ABIF)

Banco BICE actively participates in the Association of Banks and Financial Institutions of Chile (ABIF), sitting on diverse strategic committees, specifically the risk, technology, sustainability and legal committees. The legal committee is chaired by our General Counsel, Rony Jara.

Through the legal committee, we participate in regular meetings where the legislative and regulatory projects that impact the industry are closely monitored. We also collaborate on working groups with prosecutors and other areas of different banks, always in compliance with antitrust regulations, to address key issues such as tax reform, labor regulations and new requirements for the financial sector.

During the year, initiatives to strengthen the security of electronic payment methods were noteworthy. This has involved close coordination with the Public Prosecutor’s Office and the issuance of communications to the National Congress within the framework of the legislative debate on the subject. We also participated in the analysis of the

document issued by the Financial Market Commission (CMF) regarding a future regulation on “Bank Resolution or Insolvency” and “Financial Conglomerates”, as well as other bills and regulations that affect both business and the financial sector, such as the Bill for Strengthening the Resilience of the Financial System and its Infrastructure and the reform of the SERNAC Law.

Despite our relative size within the industry, Banco BICE actively contributes to the development of the financial sector. Our participation in ABIF is reflected in the leadership of several of our managers on different committees, promoting a solid, transparent and competitive financial market. In this context, we promote initiatives that encourage banking access, financial education and equitable access to products and services, ensuring optimal conditions for our customers and consumers.

## Chilean Factoring Association (ACHEF)

BICE Factoring S.A. is a permanent member of the Chilean Factoring Companies Association (ACHEF), an entity that brings together ten industry players and aims to promote the development of the factoring business in the country, with a special focus on the SME segment. Through its participation in ACHEF, BICE Factoring actively contributes to the promotion of factoring as a key tool for financing entrepreneurship and innovation, as well as encouraging the adoption of best practices within the sector.

The association meets monthly and has specialized committees that oversee and address strategic issues in the industry. During the year, one of the main work areas has been assessment of the scope and implications of the implementation of the Fintech Law, in order to ensure an adequate adaptation of the sector to this new regulatory framework.



## Chilean Leasing Association (ACHEL)

Banco BICE is an associate member of the Chilean Leasing Association (ACHEL) and actively participates in its monthly Boards of Director’s meetings and on operating, legal and tax committees. Through its associates, ACHEL offers a diverse and broad range of financial products, noteworthy for their agility and tailored approach, backed by an extensive knowledge and experience in the leasing market.

The association also promotes training initiatives through online courses aimed at various institutions in the market, to promote the proper use of leasing and encourage best practices within the industry.

## Association of Investment Fund Managers (AAFM)

BICE Inversiones Administradora General de Fondos S.A. is an associate member of the Association of Investment Fund Managers (AAFM), whose purpose is to promote excellence in mutual fund management, safeguarding the interest of participants and contributing to the development of the savings and investment market.

The AAFM has several committees specialized in development, finance, operations and regulations, through which it promotes the implementation of best practices and the strengthening of the sector’s regulatory framework.

## Other Associations

We also participate in the Chilean Chamber of Construction, the Direct and Digital Marketing Association of Chile, the Association of Insurance Bank Brokers, the Chilean Association of Investment Fund Administrators, FINTECHILE and the National Association of Advertisers of Chile, reaffirming our commitment to the development of the sector and collaboration with various entities that promote growth and innovation in the industry.





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Our Innovation Strategy

Corporate Profile

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Human Touch

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Annexes

# 07

## Human Touch

Committed to the Purpose

Commitment to Diversity and Inclusion

Diversity on our Team

Capturing Talent

Towards a Work Climate of Excellence

More Quality of Life

Occupational Health and Safety

Supplier Management





# Committed to the Purpose

One of the fundamental pillars of the BICE Purpose is culture and team, which reflects our commitment to building diverse teams that are empowered and focused on excellence to attain superior results. In line with this commitment, we promote two key behaviors:

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

These behaviors are integrated into our Diversity and Inclusion Program, form part of the performance review process and are reflected in the results of the workplace climate survey. Likewise, they constitute core criteria in the BICE Reconoce Program and are formally established in our Code of Conduct.

Looking ahead, we continue to make this pillar even more tangible in the way our leaders manage and empower the development of their teams, consolidating a high-performance culture based on diversity, leadership and excellence.







# Commitment to Diversity and Inclusion

NCG 519 – 5.4.1

In 2024, Banco BICE reaffirmed its commitment to Diversity, Equity and Inclusion (DEI) by updating its DEI Policy, which was approved by the Board of Directors in September 2024 and subsequently disseminated throughout the organization as part of a structured communication plan. This policy is available on the BICE intranet, guaranteeing access to its contents for all employees.

As part of this commitment, the Bank conducted an internal assessment in April to measure the level of appreciation and socialization of inclusion issues within the organization. It conducted interviews, surveys and focus groups to establish a baseline for evaluating the evolution, monitoring and opportunities for improvement in this area in a year's time.

**To strengthen policy implementation and raise awareness of the importance of inclusion in the workplace, it developed cross-functional training to identify and manage unconscious biases, promoting a more equitable and diverse environment.**







In 2024, Banco BICE also worked collaboratively with Fundación Miradas Compartidas in the design and implementation of training plans, awareness raising, information gathering, necessary adjustments, inclusive activities, follow-up of the annual plan and ongoing consulting.

In addition, the Bank carried out several initiatives with social impact:

- **Telethon campaign**

Through the 1+1 initiative, employees were invited to actively participate in fundraising, allowing BICE to make an institutional donation to the foundation.

- **Intervention in educational spaces**

In partnership with Fundación Mi Parque, the Bank improved the facilities of schools in the SIP School Network, helping to create safe and appropriate learning environments for students.

- **Promotion of technological education**

In conjunction with KODEA, the Bank implemented a STEAM program that had an impact on technology subjects in three schools in the SIP Network, providing new pedagogical tools to teachers and promoting the development of digital competencies in students.

- **Training and employability**

SENCE credits were donated and used to train parents in the SIP School Network, providing them with tools to enhance their entrepreneurship opportunities and employability.

- **Opportunities for professional internships**

BICE continued its labor inclusion program, offering training spaces for students from multipurpose schools in the SIP Network, especially in accounting and software development careers.

**With these actions, Banco BICE reinforces its commitment to diversity, equity and inclusion, promoting a more conscious organizational culture and driving initiatives with a social impact on education and professional development.**



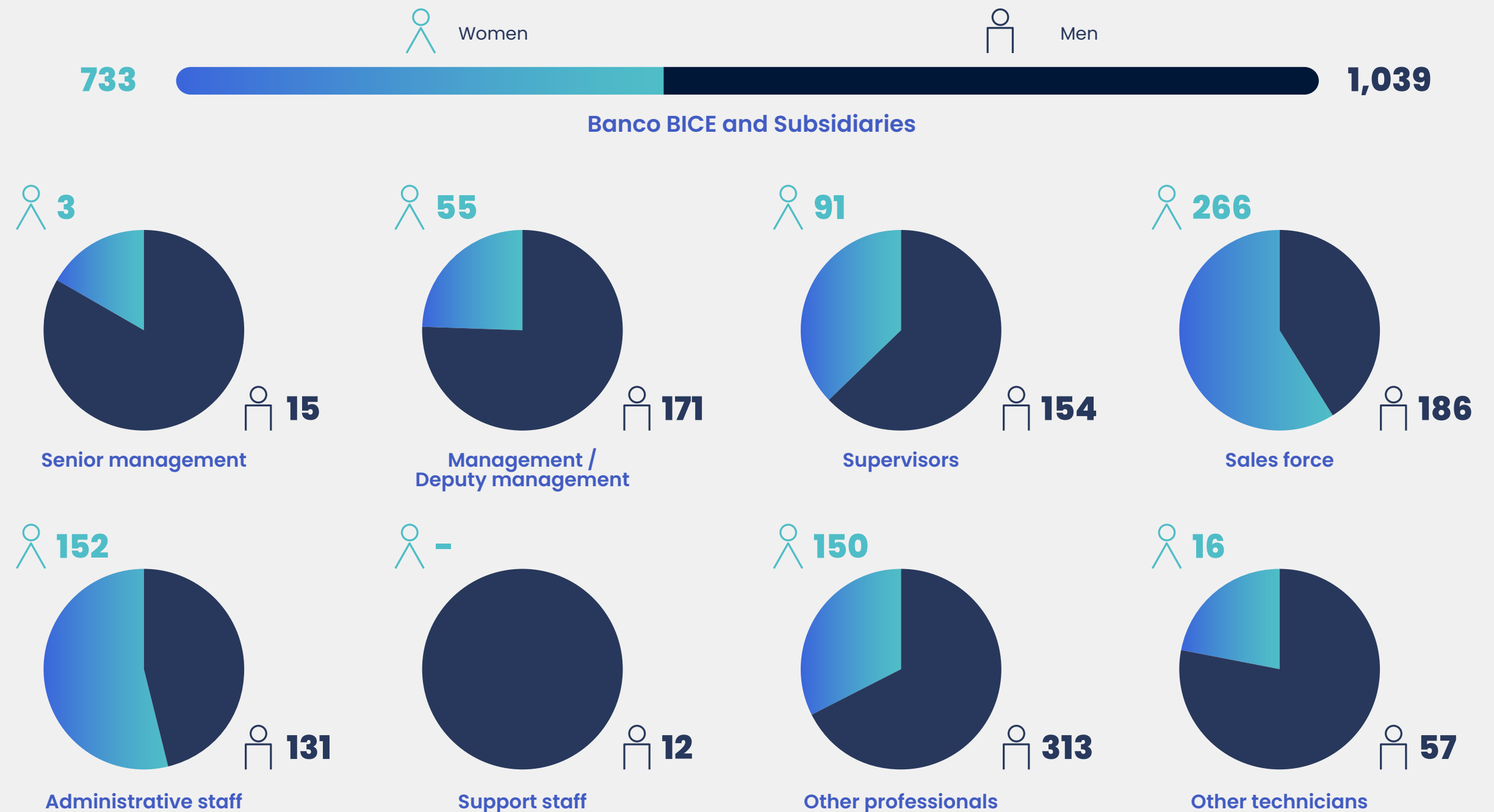


# Diversity on our Team

## Number of Employees by Position and Gender

NCG 519 - 5.1.1

At Banco BICE we recognize and appreciate the value of diverse multicultural and multigenerational teams, because they contribute to enriching our organizational culture through a variety of perspectives and experiences. We promote an environment of respect for the uniqueness of each person, fostering their integration and strengthening their sense of belonging within the Bank.





Número de colaboradores por nacionalidad y cargo

NCG 519 - 5.1.2

Banco BICE and Subsidiaries

	Chile	Venezuela	Colombia	Argentina	Belgium	Perú	Brasil	Australia	Uruguay	R. Dominicana	France	Ecuador
Senior management	<div><div></div><div>2</div><div>15</div></div>	-	-	-	<div><div></div><div>1</div><div>-</div></div>	-	-	-	-	-	-	-
Management / Deputy management	<div><div></div><div>50</div><div>168</div></div>	-	<div><div></div><div>1</div><div>1</div></div>	<div><div></div><div>2</div><div>2</div></div>	-	<div><div></div><div>1</div><div>-</div></div>	<div><div></div><div>1</div><div>-</div></div>	-	-	-	-	-
Supervisors	<div><div></div><div>85</div><div>142</div></div>	<div><div></div><div>1</div><div>11</div></div>	<div><div></div><div>4</div><div>-</div></div>	-	-	<div><div></div><div>-</div><div>1</div></div>	<div><div></div><div>1</div><div>-</div></div>	-	-	-	-	-
Sales force	<div><div></div><div>260</div><div>185</div></div>	<div><div></div><div>1</div><div>-</div></div>	-	<div><div></div><div>1</div><div>-</div></div>	-	-	<div><div></div><div>2</div><div>-</div></div>	<div><div></div><div>1</div><div>-</div></div>	<div><div></div><div>2</div><div>-</div></div>	-	-	-
Administrative staff	<div><div></div><div>144</div><div>127</div></div>	<div><div></div><div>4</div><div>3</div></div>	<div><div></div><div>-</div><div>1</div></div>	-	-	<div><div></div><div>2</div><div>-</div></div>	<div><div></div><div>1</div><div>-</div></div>	-	-	<div><div></div><div>-</div><div>1</div></div>	-	-
Support staff	<div><div></div><div>-</div><div>12</div></div>	-	-	-	-	-	-	-	-	-	-	-
Other professionals	<div><div></div><div>134</div><div>291</div></div>	<div><div></div><div>14</div><div>21</div></div>	-	<div><div></div><div>1</div><div>-</div></div>	-	-	-	-	-	-	<div><div></div><div>-</div><div>1</div></div>	<div><div></div><div>1</div><div>-</div></div>
Other technical staff	<div><div></div><div>16</div><div>55</div></div>	<div><div></div><div>-</div><div>1</div></div>	-	-	-	<div><div></div><div>-</div><div>1</div></div>	-	-	-	-	-	-
TOTAL	995691	3620	16	24	-1	23	-5	-1	-2	1-	1-	-1





# Number of Employees by Age and Position

NCG 519 – 5.1.3

## Banco BICE and Subsidiaries

Position	<30 years old		31 – 40 years		41 – 50 years		51 – 60 years		61 – 70 years		>70 years old	
	M	W	M	W	M	W	M	W	M	W	M	W
Senior management	-	-	1	1	3	-	10	2	1	-	-	-
Management/Deputy management	-	1	32	9	88	26	41	19	10	-	-	-
Supervisors	4	6	67	39	39	30	35	15	9	1	-	-
Sales force	65	22	66	65	44	94	7	66	4	19	-	-
Administrative staff	19	29	36	42	35	41	30	32	11	8	-	-
Support staff	2	-	3	-	2	-	3	-	2	-	-	-
Other professionals	83	37	150	68	54	34	22	10	5	-	-	-
Other technical staff	4	-	18	7	17	5	13	4	5	-	-	-
TOTAL	177	95	373	231	282	230	161	148	47	28	-	-

# Number of Employees by Years of Service and Position

NCG 519 – 5.1.4

## Banco BICE and Subsidiaries

Position	<2 years		3 – 6 years		7 – 9 years		10 – 12 years		>13 years	
	M	W	M	W	M	W	M	W	M	W
Senior management	-	1	2	1	1	-	-	-	12	1
Management/Deputy management	20	7	32	8	22	3	19	3	78	34
Supervisors	55	32	47	23	11	13	9	10	32	13
Sales force	85	81	52	71	22	27	11	32	16	55
Administrative staff	40	52	29	32	8	22	10	10	44	36
Support staff	4	-	1	-	2	-	-	-	5	-
Other professionals	220	92	53	28	10	10	9	12	21	8
Other technical staff	9	3	17	4	9	2	6	3	16	4
TOTAL	433	268	233	167	85	77	64	70	224	151



## Number of Employees with Disabilities, by Position

NCG 519 – 5.1.5

### Banco BICE and Subsidiaries

Position	Men	Women
Senior management	-	-
Management/Deputy management	-	-
Supervisors	-	2
Sales force	1	-
Administrative staff	-	-
Support staff	-	-
Other professionals	1	2
Other technical staff	-	-
TOTAL	2	4

## Number of employees by contract type and position

NCG 519 –5.2

### Banco BICE and Subsidiaries

Position	Open-term contract		Fixed-term contract	
	M	W	M	W
Senior management	15	3	-	-
Management/Deputy management	171	55	-	-
Supervisors	154	91	-	-
Sales force	173	262	13	4
Administrative staff	128	149	3	3
Support staff	12	-	-	-
Other professionals	309	145	4	5
Other technical staff	56	16	1	-
TOTAL	1,018	721	21	12

## Number of Employees by Shift Type and Position

NCG 519 –5.3

### Banco BICE and Subsidiaries

Position	Full-time		Part-time		Partially remote		Fully remote		Flexibility agreements <sup>5</sup>	
	M	W	M	W	M	W	M	W	M	W
Senior management	15	4	-	-	-	-	-	-	-	-
Management/Deputy management	172	55	-	-	-	-	-	-	-	-
Supervisors	154	91	-	-	-	-	-	-	-	-
Sales force	163	256	23	10	-	-	-	-	-	-
Administrative staff	131	152	-	-	-	-	-	-	-	-
Support staff	12	-	-	-	-	-	-	-	-	-
Other professionals	314	152	-	-	-	-	-	-	-	-
Other technical staff	57	16	-	-	-	-	-	-	-	-
TOTAL	1,018	726	23	10	-	-	-	-	-	-

<sup>5</sup> Flexibility agreements for workers with family responsibilities that involve flexible blocks of time for people caring for children up to 12 years of age.





# Employee Salary Gap

NCG 519 – 5.4.1; 5.4.2

Banco BICE does not currently have a policy aimed exclusively at ensuring equitable compensation among the entity’s employees. To date, no specific plans or goals have been defined to address inequities in this area. However, the Bank remains committed to continue evaluating and strengthening its policies for the benefit of its employees.

## Banco BICE and Subsidiaries

Position	Mean (average)	Median (intermediate value)	Total Job Category
Senior management	95%	99%	18
Management / Deputy management	77%	78%	226
Supervisors	93%	94%	245
Sales force	104%	106%	452
Administrative staff	100%	103%	283
Support staff	0%	0%	12
Other professionals	90%	89%	463
Other Technicians	113%	105%	73
Total	89%	92%	1,772





# Capturing Talent

## Attracting and Selecting Talent

NCG 519 – 3.1.vi; 3.1.vii

In 2024, Banco BICE implemented a series of improvements in its talent attraction and selection processes, with the aim of optimizing the experience of applicants and strengthening alignment with the strategic needs of the organization. These modifications were based on a comprehensive diagnosis that included feedback from employees and leaders, which enabled the Bank to adjust tools and key stages of the selection process. As a result, it achieved greater efficiency, which positively impacted both internal customers and candidates.

The most relevant developments include incorporation of interview guidelines for leaders, implementation of competency-based interviews conducted by the internal Talent Attraction team, and integration of satisfaction surveys for candidates and leaders at the end of each process. In addition, the Bank adopted a strategic partner for data analysis, which made it possible to optimize the decision-making process based on more accurate and detailed information. It also consolidated a single application site, which has strengthened the visibility of job opportunities within BICE, improving accessibility for applicants.







## Inclusion and Diversity

Banco BICE promotes an inclusive and diverse work environment, supported by its Code of Conduct, internal regulations and a diversity and inclusion policy that guarantees respect and equality for all people. In line with this commitment, in 2024 it made important modifications to the Code of Conduct, incorporating the guidelines established by Law No. 21,643 (Karin Law) and the updates of Law No. 20,393 on Criminal Liability of Legal Entities for economic crimes. These updates reinforce the Bank's commitment to the ethical and compliance standards that govern our operations, ensuring a safe and respectful work environment for all.

## Internal Mobility and Professional Development

The talent identification process is based on a strategic plan aligned with the organization's purpose and fundamental pillars, allowing us to focus our search on professionals who not only bring skills and knowledge, but also diverse visions and experiences that contribute to the fulfillment of our organizational objectives and the strengthening of our culture.

In terms of internal mobility, in 2024 19% of vacancies were filled with internal talent, reflecting BICE's commitment to professional growth within the organization. To reinforce this strategy, it sends out a weekly newsletter with internal vacancies, and it launched a communications campaign that includes testimonials from employees who have experienced internal mobility, promoting career development within the Bank. These actions reinforce our commitment to attracting, retaining and developing talent, ensuring that our professional growth and selection processes are aligned with the needs of the business and our employees.



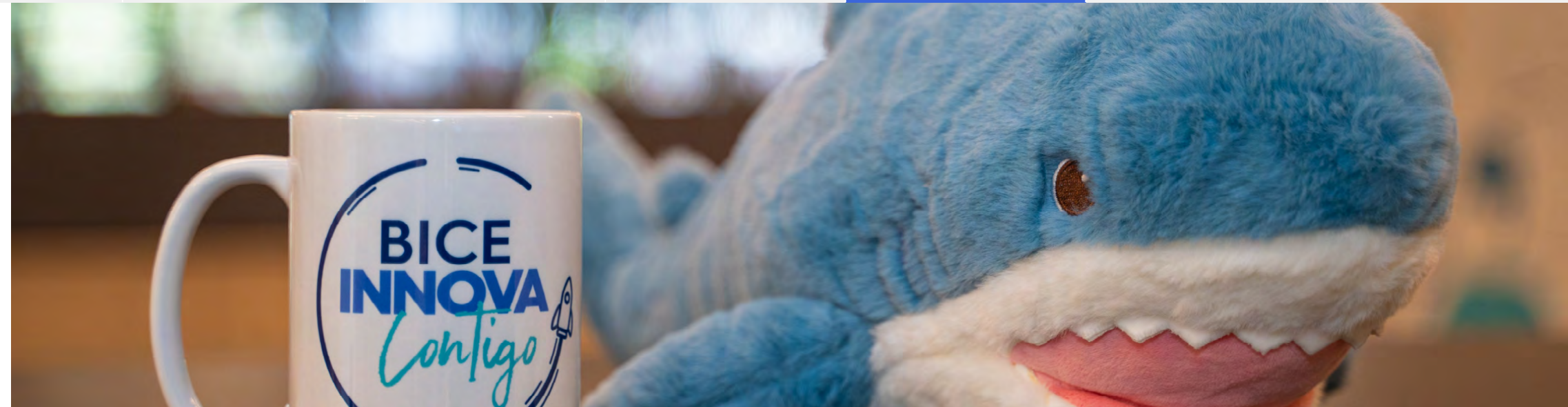


## Developing Talent

NCG 519 – 5.8.i; 5.8.iv

At Banco BICE, we understand that the development of our employees is fundamental to achieving our strategic goals and providing exceptional service to our customers. This is why we promote their growth through various training programs focused on continuous learning, specialization and innovation.

These initiatives include scholarships, certifications, inclusion programs, gender equity and agile methodologies, fostering a culture of collaboration and adaptability. In 2024, we implemented strategic actions to strengthen key competencies in areas such as agility, data-driven management, service quality and commercial skills. Below we highlight the main programs that we developed:



### 1. Scholarships

Scholarships such as the BICECORP Annual Scholarship, which finances international studies, and the Studies Cofinancing Scholarships, which provide partial scholarships for professional studies such as undergraduate, diploma and online courses.

 **53 participants.**

### 2. Strategic Projects

Training programs for employees involved in key projects, such as cloud migration and service quality improvement.

 **511 participants.**

### 3. Annual English Program

Group and online classes to strengthen language skills.

 **88 employees.**

### 4. Microlearning Licenses

Access to customized courses through Coursera, with a focus on technology, programming and design.

 **252 participants.**

### 5. Accreditations and Certifications

Programs to meet mandatory certifications and other professional qualifications such as CFA and CAIA.

 **242 participants.**

### 6. Digital Academy

A platform with more than 80 on-demand courses in areas such as agility, leadership and Microsoft.

 **1142 participants.**





### 7. Women with Talent

A program designed to promote the development and professional growth of our female employees, to support them on their path to leadership. This initiative provides key tools and knowledge in areas such as personal leadership, collaborative work, impact and networking, contributing to the creation of a more equitable and inclusive organizational culture.

 **13 participants.**

### 8. Gender Equity and Inclusion

Training and educational talks to raise awareness of the importance of gender equity and inclusion in the work environment.

 **211 participants.**

### 9. Inclusion Managers

Training to comply with Law 21.275 on labor inclusion of people with disabilities.

 **2 participants.**

### 10. Talks and Webinars

These addressed a variety of relevant topics, such as artificial intelligence, feedback for emotional management, growth in the fintech industry, Amazon's innovation culture, Karin Law and labor legislation, as well as sustainable investments, among others.

 **1335 participants.**

### 11. Kanban Practitioner

Intensive 9-hour course introducing the fundamental principles of Kanban and its practical application in workflow management.

 **42 participants.**

### 12. BICE Data Academy

Data-Driven Management: A group of courses focused on the use of advanced data management tools such as Google Cloud, Big Query, Vertex and Looker. This included collaboration from Google experts.

 **84 participants**

### 13. Agile Mode

In 2024, we successfully culminated the latest wave of Agile Mode to Action, a program designed to foster the adoption and practice of the Agile Mindset, reaching 1,500 participants.

In addition, we promoted the second stage of this initiative to strengthen innovation and distinctive leadership in our headquarters. During this phase, we focused our efforts on implementing agile feedback and meetings, two key practices to optimize collaboration and decision making in a dynamic and results-oriented environment.

 **500 participants.**








#### 14. High-Impact Protagonists

9-hour program aimed at raising organizational NPS and NSI indicators through the design of action plans to improve customer experience.

 **52 participants, including 16 leaders, promoting the positioning of executives as key players in the generation of meaningful experiences.**

#### 15. Resolution-Based Relationships

Course focused on customer service executives and supervisors, which set out to strengthen the ability to solve customer needs through various customer service channels, contributing to greater satisfaction and loyalty.

#### 16. Action Tools for Efficient Service

Program aimed at employees with direct customer service roles, such as security guards, cashiers and administrative staff, strengthening technical and human skills to ensure an efficient and high-quality service.

#### 17. Creating Connections Beyond the Sale

Intensive 12-hour course designed to strengthen the commercial competencies of 90 executives, focusing on techniques that facilitate strategic and trust-based connections with customers. This program implemented a Relational Sales Model, offering a thoughtful and practical perspective to maximize sales performance.

These initiatives reflect our firm commitment to the ongoing development of our employees, providing them with the necessary tools to face challenges with agility, excellence and a customer-centric approach.

The Bank destined a total of Ch\$1,141,816,629 to training and development programs. Of this figure, Ch\$287,129,081 corresponded to SENCE credits used to finance various training initiatives, while Ch\$854,687,548 was contributed directly by the company. This investment included resources in key technological tools, such as the Rankmi platform, which optimizes the organization's talent development processes. This investment reflects our commitment to training and strengthening our teams' skills, contributing to the growth and operational excellence of Banco BICE.







## Number of Employees Trained, by Gender

NCG 519 – 5.8.ii

### Banco BICE and Subsidiaries

Position	M	W
Senior management	16	3
Management/Deputy management	171	57
Supervisors	154	89
Operators	0	0
Sales force	166	260
Administrative staff	127	141
Support staff	10	0
Other professionals	303	141
Other technical staff	57	16
Total	1,004	707

## Average Training Hours, by Gender and Position

NCG 519 – 5.8.iii

### Banco BICE and Subsidiaries

Position	M	W
Senior management	8.3	12.0
Management/Deputy management	16.5	24.8
Supervisors	17.5	17.2
Operators	0.0	0.0
Sales force	11.5	12.0
Administrative staff	43.0	36.3
Support staff	24.4	0.0
Other professionals	13.2	10.5
Other technical staff	30.7	15.7
Total	165	128



# Towards a Work Climate of Excellence

In 2024, Banco BICE reaffirmed its commitment to the wellbeing and experience of its employees by monitoring and strengthening the work environment. The last organizational climate survey, with a participation of 1,539 employees, reflected a high level of overall satisfaction (94.5%) and an annual eNPS of 61.2%, highlighting commitment, team collaboration and respect in labor relations as key aspects. In keeping with the objective of maintaining a positive work environment aligned with the needs of the business, we are evaluating potential improvements to the work climate measurement, including greater frequency and adjustments to questions to more precisely capture organizational dynamics. The results have been communicated on management and divisional levels and in extended meetings with the teams, encouraging transparency and open dialogue.

Likewise, in the Employers for Youth measurement, BICE ranked 51st out of 98, reflecting its positioning as an attractive organization for young talent. These initiatives aim to consolidate a trust-based organizational culture, a sense of belonging and ongoing team development.

## Performance Review

In 2024, Banco BICE maintained the structure of its performance review process, consolidating it as a key tool for professional development and talent management. In this context, the “Agile to Action Mode” program has strengthened the culture of ongoing feedback, allowing employees to receive timely feedback on their strengths and opportunities for improvement, which facilitates the fulfillment of their strategic challenges. In addition, the performance review continues to provide fundamental input for making decisions on internal mobility, scholarships and access to training programs, ensuring alignment between individual development and organizational objectives. In terms of competencies, the current model measures adaptive capacity and the promotion of change through two key dimensions: “Agility and Learning” and “Promotes Innovation”. To reinforce the link between performance and professional growth, leaders were given a structured guideline for building development plans with their teams, promoting active leadership in talent management and internal growth within the organization.







## Recognition

The “BICE Reconoce” (BICE Recognizes) program has consolidated a culture of recognition within the organization, strengthening a sense of belonging, commitment and motivation among employees. Banco BICE has a participatory model, where teams can directly nominate their peers who they believe represent the Bank’s values and strategic pillars. In 2024, the annual recognition ceremony was transmitted via streaming, allowing all employees to be part of this experience, achieving 93% satisfaction and an eNPS of 60% in the online transmission, and 92% satisfaction with an eNPS of 90% in the in-person event. In addition, organizational climate indicators reflected the impact of the program, with 95.4% overall satisfaction and 91.2% in the leadership dimension, specifically in the perception of visibility and recognition of the team’s achievements. The program has three aspects:

1. **Daily recognition**
2. **Intermediary ceremonies in each division**
3. **Annual ceremony**, where the selection of winners is based on a structured process that considers performance, leadership references, previous recognitions and participation in strategic initiatives.

Additionally, the Bank implemented new initiatives in 2024, such as “Best BICE Day”, a communications campaign on the importance of recognition, and a new “Employee Experience” recognition, highlighting those who have a positive impact beyond their immediate area. These actions have strengthened a culture of collaboration and recognition that is aligned with the Bank’s strategic objectives.





# More Quality of Life

NCG 519 – 5.8.v

**At Banco BICE, we understand that the comprehensive wellbeing and development of our employees are essential to the organization's success and sustainability. Through a series of benefits designed to improve both the personal and professional spheres, we aim to offer a work environment that fosters growth, balance and satisfaction for our teams.**

Below, we highlight some of the benefits we provide to our employees, which are aligned with our commitment to building a solid and responsible organizational culture.

## BICE Flex

Our People Management team implemented BICE Flex, a program that modernizes work methods and makes them more flexible, consolidating the hybrid model as a corporate decision. It aims to improve work-life balance, aligning with global trends and strengthening our employer brand. The Bank is constantly reviewing its benefits to adapt to changing needs.

- **Wherever you want:** Remote work for a maximum of 3 weeks a year in a defined location, which can be divided as necessary. This benefit is subject to requirements.
- **BICE Flex attire:** Casual attire for employees.
- **Telecommuting:** BICE employees whose responsibilities are compatible with a home office option can work from home two or three fixed days a week, from Monday to Friday, depending on their area of work.
- **Deferred entry time:** Possibility of choosing between four alternative arrival and departure times.
- **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.







## Non-Monetary Benefits



Time off for marriage or civil union



Time off for parents on the birth of a child



Time off for bereavement



Permit for preventive medical exams



Lactation room



Bicycle rack



Parking space



Birthday leave



Administrative leave



Dining hall at main office



Changing rooms

## Monetary Benefits



Academic excellence bonus



Scholarships



February bonus



School bonus



Winter bonus



September bonus



Christmas bonus



Childbirth bonus



Marriage bonus



Vacation bonus



Death benefit



Household bonus



Housing bonus



## Postnatal Leave: Comprehensive Support for Parents at Banco BICE

NCG 519 – 5.7

At Banco BICE, we understand the importance of accompanying our employees at the most significant stages of their personal lives. For this reason, we have implemented additional benefits to the current legal framework, aimed at promoting wellbeing and work-life balance.

- **Time off for fathers on the birth of a child**

Male employees who become parents have 10 working days off in addition to the 5 working days established by law, for a total of 15 working days off. This leave may be used continuously or distributed over 30 days following the birth of the child.

- **Time off for mothers on the birth of a child**

Mothers have the option to gradually return to work at the end of postnatal leave. This benefit includes the option to leave work one hour earlier until their child is one year old, in addition to the time granted by law for breastfeeding. In addition, employees can choose to work from home 100% of the time during the first month of their return, promoting a more flexible transition adapted to their needs.

These initiatives reinforce our commitment to the wellbeing of our employees, contributing to a work environment that values and supports family life.







The table below provides details on the number of employees eligible for postnatal leave in 2024, broken down by gender and job category. It also includes the number of men who made use of the 5-day paternal postnatal leave granted by law, the number of men who extended this benefit by using the additional days provided by Banco BICE, and the total number of days used under this leave. This analysis reflects the scope and effective implementation of work-life balance policies promoted by the organization.



STATISTICS FOR THE WORKFORCE AS OF DECEMBER 31, 2024	Senior management		Management		Supervisors		Operators		Sales force		Administrative staff		Support staff		Other professionals		Other technicians	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Number of people who are eligible for the parental benefit	-	-	4	5	4	14	-	-	10	32	5	8	-	-	11	23	2	-
Number of women who have made use of the parental benefit	-	-	-	5	-	14	-	-	-	32	-	8	-	-	-	23	-	-
Number of men who made use of the five days of parental leave	-	-	4	-	4	-	-	-	10	-	5	-	-	-	11	-	2	-
Number of men who made use of the parental leave	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-
Number of days that the parental benefit was used	-	-	-	279	-	892	-	-	0	2048	-	490	-	-	-	1357	-	-



# Occupational Health and Safety

## NCG 519 – 5.6

In 2024, the Annual Risk Prevention and Occupational Health Plan strengthened its internal communication by collaborating with the communications area and optimizing the use of the intranet, ensuring timely access to information for all employees. This plan is part of the Occupational Health and Safety Policy<sup>6</sup>, which sets out to ensure the occupational safety of all workers.

Its guidelines have been approved by the Board of Directors, fostering institutional commitment to risk prevention.

The plan continues to be approved on a management level, and the company remains committed to the target of zero occupational accidents, implementing preventive campaigns, inspections, training and safety measures.

During the year, 100% of the established targets were met, including the development and implementation of prevention program, simulations in all branches, implementation of the TMERT and Psychosocial protocols, creation of 100% of the Joint Health and Safety Committees (CPHS) and consulting for these committees. Compliance with the labor standards defined in the policy is verified through progress reports on the preventive program, providing ongoing monitoring of the actions implemented.

The 2024 Psychosocial Survey, applied in 27 work areas of Grupo BICE, showed that 92% present low risk, while 8% showed medium risk, particularly in the dimensions of emotional demands (associated with customer service) and vulnerability (related to integration). To address these areas, the Bank held workshops on assertive customer management, provided an action protocol against external violence, and reinforced the dissemination of information by leaders through the internal channel “De Primera Fuente” (First-Hand Source). In addition, it set up a channel for legal questions and answers on integration. The next measurement will be in 2026.

Regarding contractor management, we updated and distributed the Special Regulations for Contractors in November 2024. We are currently working in conjunction with the purchasing area on implementation of a prevention module in the Ariba platform to comply with health and safety standards from the moment contracts are signed with BICE.



<sup>6</sup> [Occupational Health and Safety Policy](#)





# Supplier Management

NCG 519 – 7.1.i; 7.1.ii; 7.1.iii; 7.1.iv; 7.1.v; 7.1.vi

The table below provides information corresponding to supplier payment in 2024, broken down into three time ranges—up to 30 days, 31–60 days, and more than 60 calendar days—starting from the date of invoice receipt. It details the number of invoices paid in each of these ranges, the total amount of invoices (expressed in millions of Chilean pesos), as well as the total amount of late payment interest generated by payment delays. It also includes the number of

unique suppliers associated with these invoices and the number of agreements registered in the Register of Exceptional Payment Deadline Agreements kept by the Ministry of Economy, when applicable. This information is divided between domestic and foreign suppliers, providing an overview of compliance with our payment policy.

	Supplier type	Up to 30 days from date of issue	31 to 60 days from date of issue	Over 60 days from date of issue	Total suppliers 2024
Number of invoices paid	National	11,158	684	308	12,150
	Foreign	444	–	–	444
	Total	11,602	684	308	12,594
Total amount of invoices paid (MCh\$)	National	79,520	3,359	2,134	85,013
	Foreign	7,411	–	–	7,411
	Total	86,931	3,359	2,134	92,423
Total interest for late payment of invoices (Ch\$)	National	–	–	–	–
	Foreign	–	–	–	–
	Total	–	–	–	–
Number of suppliers paid (within deadlines established above)	National	837	177	94	1,108
	Foreign	66	–	–	66
	Total	903	177	94	1,174
Number of agreements registered in the Register of Exceptional Payment Deadline Agreements at the Ministry of the Economy	National	0	–	–	–
	Foreign	0	–	–	–
	Total	0	–	–	–





## Supplier Assessment

NCG 519 – 7.2; 6.2.iii

Banco BICE has established policies and procedures for supplier assessment, which are applied both in bidding processes and in periodic reviews. These assessments aim to ensure that suppliers meet the required technical, commercial and functional standards, as well as financial criteria aligned with the organization's needs.

The supplier assessment process is carried out in two main scenarios:

### 1. During the bidding process:

Before contracting a supplier, Banco BICE carries out an exhaustive assessment, including technical, commercial, functional and financial aspects.

### 2. Periodic reviews:

Banco BICE assesses its suppliers at least four times a year on seven key dimensions:

- Labor/pension
- Financial
- Service quality
- Crime prevention
- PEP (Politically Exposed Persons)
- Aspects related to management and employees
- Operational risk

In 2024, Banco BICE carried out a total of 45 tender processes, mainly focused on the technology area, in conjunction with other relevant processes in areas such as marketing, infrastructure, human resources and consulting.

Although explicit sustainability criteria are not currently included in the assessments, the Bank upholds a rigorous focus on risk control and service quality of its suppliers, ensuring high standards in its contractual and commercial relationships.

In 2024, no supplier individually accounted for 10% or more of the total purchases made by Banco BICE and its subsidiaries, including BICE Corredores de Seguros Ltda., BICE Inversiones Administradora General de Fondos S.A., BICE Agente de Valores Limitada, BICE Inversiones Corredores de Bolsa S.A. and BICE Factoring. This consolidated information reflects a diversification in the acquisition of goods and services, in line with the Bank's strategy of maintaining a balanced and sustainable structure in its relationships with suppliers.

## Subcontracting Policy

NCG 519 – 5.9

Banco BICE does not have a formal policy defining specific guidelines for the selection of subcontractors whose employees carry out activities within the entity.







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# 08

## Additional Information

Dividend Policy

Stock Exchange  
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# Dividend Policy

NCG 519 – 2.3.4.ii; 2.3.4.iii.a

In compliance with the provisions of Article No. 79 of the Corporations Law, Banco BICE communicates that, unless otherwise agreed by unanimity of the shares issued at the Annual General Meeting, publicly traded corporations must annually distribute at least 30% of the distributable profit for the year as a cash dividend. This distribution is prorated to the shares or as established in the bylaws if there are preferred shares, except when accumulated losses from previous years must be absorbed.

Within this framework, the Board of Directors of Banco BICE has proposed—and the Annual Meeting has approved—a dividend policy that contemplates the distribution of up to 50% of profits generated during the year.

Below are the details of the dividends distributed:

**Amount paid for final dividends:**

- **2023 period:** MCh\$87,145 (final dividend of Ch\$1,471.86 per share, paid as of May 15, 2024).
- **2022 period:** MCh\$69,140 (final dividend of Ch\$1,167.76 per share, paid as of May 16, 2023).
- **2021 period:** MCh\$31,539 (final dividend of Ch\$532.69 per share, paid as of April 28, 2022).

**Origin of dividends:**

- **Profit for the year:** MCh\$143,161
- **Retained earnings from prior years:** MCh\$832,611

**Statistics for dividends paid per share in the last three years:**

- **2023 period:** Ch\$1,471.86 per share.
- **2022 period:** Ch\$1,167.76 per share.
- **2021 period:** Ch\$532.69 per share.

At the Forty-Fifth General Annual Meeting, held on April 17, 2024, shareholders approved the distribution of a final dividend of \$1,471.86 per share charged to 2023 earnings, equivalent to 55% of the distributable profit for the year. Of the total MCh\$87,145 paid, MCh\$47,534 corresponded to the mandatory minimum and MCh\$39,611 to an additional payment.

At the Forty-Fourth General Annual Meeting held on April 19, 2023, shareholders approved the distribution of a dividend of Ch\$1,167.76 per share charged to 2022 earnings, for a total of MCh\$69,140.

Additionally, Banco BICE has allocated resources to the Contingent Dividend Fund:

- **2023 period:** MCh\$71,301.
- **2022 period:** MCh\$103,711.

Banco BICE did not recognize provisions for interest payment or revaluation of regulatory capital financial instruments, since as of December 31, 2024 and 2023, it has not placed this type of instrument.





# Stock Exchange Transactions

NCG 519 – 2.3.4.iii.b

Banco BICE is a special corporation that is not listed on a stock exchange, so its shares are not traded on any stock market. Consequently, the presentation of information related to prices, stock market presence, volume and amounts traded in the stock market is not applicable.





# Other Securities

Below is information related to other securities issued by the entity, other than the registered bond lines. This section describes the characteristics and rights inherent to these instruments, considering only those in force at the end of the year and that are referenced in the annual report.

NCG 519 – 2.3.5

Series	Currency	Amount Issued	Term	Issuance Rate	Issuance Date	Maturity	Placed Amount	Unpaid Amount
BBIC490710	UF	2,000,000	25 years	3,75%	Jul-10	Jul-35	1,100,000	1,100,000
BBIC610515	UF	2,000,000	11 years	3,50%	May-15	May-26	2,000,000	2,000,000
BBIC630515	USD	70,000,000	10 years	4,25%	May-15	May-25	70,000,000	70,000,000
BBIC660316	UF	2,000,000	10 years	3,00%	Mar-16	Mar-26	2,000,000	2,000,000
BBIC670316	UF	5,000,000	11 years	3,00%	Mar-16	Mar-27	5,000,000	5,000,000
BBIC680717	UF	4,000,000	11 years	2,50%	Jul-17	Jul-28	4,000,000	4,000,000
BBIC700717	USD	50,000,000	10 years	4,50%	Jul-17	Jul-27	-	-
BBIC720618	CLP	50,000,000,000	8 years	4,50%	Jun-18	Jun-26	30,000,000,000	30,000,000,000
BBIC740218	UF	5,000,000	11 years	2,50%	Feb-18	Feb-29	5,000,000	5,000,000
BBIC750219	UF	5,000,000	11 years	2,50%	Feb-19	Feb-30	5,000,000	5,000,000
BBIC760520	UF	5,000,000	5.5 years	1,00%	May-20	Nov-25	2,990,000	2,990,000
BBIC770520	UF	5,000,000	11 years	1,50%	May-20	May-31	5,000,000	5,000,000
BBIC780520	UF	2,000,000	22 years	2,00%	May-20	May-42	2,000,000	2,000,000
BBIC791220	USD	70,000,000	6 years	2,00%	Dec-20	Dec-26	-	-
BBIC801220	USD	50,000,000	11 years	3,00%	Dec-20	Dec-31	-	-
CH1139995802	CHF	110,000,000	5 years	0,75%	Oct-21	Oct-26	110,000,000	110,000,000
BBIC820422	CLP	150,000,000,000	7 years	6,50%	Apr-22	Apr-29	68,500,000,000	68,500,000,000
BBIC830322	UF	3,000,000	11 years	3,25%	Mar-22	Mar-33	3,000,000	3,000,000
BBIC840522	UF	3,000,000	5 years	2,50%	May-22	Jul-27	2,170,000	2,170,000
BBIC850522	UF	3,000,000	7 years	3,00%	May-22	May-29	3,000,000	3,000,000
BBIC861222	UF	3,000,000	11 years	3,00%	Dec-22	Dec-33	3,000,000	3,000,000
BBIC870524	UF	1,000,000	5 years	3,50%	May-24	Jun-29	500,000	500,000
BBIC880524	UF	2,000,000	10 years	3,50%	May-24	May-34	1,250,000	1,250,000
BBIC890624	UF	1,000,000	19 years	3,25%	Jun-24	Dec-43	800,000	800,000



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9. Sostenibilidad				
9.1 SASB Metrics				
Commercial Banks				
Code	Category	Subcategory	Value	Page
FN-CB-230a.1	Data security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	"(1) 0 (2) 0% (3) 0"	
FN-CB-230a.2		Description of approach to identifying and addressing data security risks	We have reinforced security with a model based on three lines of defense, supported by experts with international certifications. The cybersecurity program, aligned with standards such as ISO and NIST, has made it possible to consolidate capabilities in protection, incident detection and response, cyberintelligence and vulnerability management.	
FN-CB-240a.1	Financial inclusion & capacity building	(1) Number and (2) amount of loans outstanding that qualify for programs designed to promote small business and community development	"(1) 2,846 (2) Ch\$ 327,615,491,965"	
FN-CB-240a.2		(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programs designed to promote small business and community development	"(1) 312 (2) Ch\$ 8,855,420,743"	
FN-CB-240a.3		Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	75.724	
FN-CB-240a.4		Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	0	
FN-CB-410a.1	Incorporation of environmental, social and governance factors in credit analysis	Commercial and industrial credit exposure, by industry:		
		Industry with commercial exposure	2024	Unit
		Mortgage loans	1.925.732	MCH\$
		Real estate companies	1.522.725	MCH\$
		Real estate income	916.405	MCH\$
		Agriculture, fruit, livestock	666.070	MCH\$
		Investment companies	532.849	MCH\$
		Energy generation	148.138	MCH\$
		Commercial loans (individuals)	368.716	MCH\$
		Financial linked to banks and AFP	281.853	MCH\$
		Concessions	255.048	MCH\$
		Construction	248.458	MCH\$

FN-CB-410a.1	Incorporation of environmental, social and governance factors in credit analysis	Services	244.740	MCH\$
		Automotive	235.779	MCH\$
		Commerce	202.625	MCH\$
		Financial not linked to banks	191.751	MCH\$
		Manufacturing	164.987	MCH\$
		Fishing	132.284	MCH\$
		Transportation	116.349	MCH\$
		Leisure and entertainment industry	85.837	MCH\$
		Utilities (regulated)	76.600	MCH\$
		Metal mechanic	73.607	MCH\$
		Pulp, paper and forestry industry	67.797	MCH\$
		Mining	66.149	MCH\$
		Health care	65.976	MCH\$
		Communications	51.945	MCH\$
		Financial subsidiaries	14.753	MCH\$
		Education	6.799	MCH\$
		Public entities	1.613	MCH\$
		FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	
FN-CB-510a.1	Business ethics	Total amount of monetary losses as a result of legal proceedings associated with:	-	
		Fraud	0	-
		Insider trading	0	-
		Antitrust	0	-
		Anti-competitive behavior	0	-
		Market manipulation	0	-
		Money laundering	0	-
		Malpractice	0	-
		Customer privacy	0	-
		Workplace harassment	0	-
		Sexual harassment	0	-



FN-CB-510a.1	Business ethics	Discrimination	0	-
		Other areas regarding customer rights	0	-
		Other areas regarding worker rights	0	-
FN-CB-510a.2		Description of whistleblower policies and procedures		86
FN-CB-550a.1		Global Systemically Important Bank (G-SIB) score, by category	Not applicable, Banco BICE does not currently qualify as a systemically important banking entity given its capitalization and size.	
FN-CB-550a.2	Systemic risk management	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities (NOTE: translation by CC)	Banco BICE performs stress tests with risk factors to assess its financial position in different scenarios, considering the impact of the economic cycle and other external factors that could affect its capital soundness. These tests are a key tool for capital management and the administration of credit, market and liquidity risks, making it possible to identify potential vulnerabilities and establish timely corrective measures. As part of its prudential approach, the Bank develops strategic action plans that include specific policies to mitigate risks within different stress levels. It also assigns responsibilities and assesses the feasibility of each measure. Within this framework, Banco BICE conducts stress tests in key areas such as credit, credit concentration, market (both in the banking and trading book), liquidity and operational risk, ensuring a comprehensive management of its risk profile and aligning its strategies with its capital planning and long-term objectives.	
FN-CB-000.A	Activity metrics	(1) Number and (2) value of checking accounts by segment: (a) personal and (b) small business	(1.a) 91,489 (1.b) 13,999 (2.a) MCh\$ 432,180 (2.b) MCh\$ 255,210	
		(1) Number and (2) value of savings accounts by segment: (a) personal and (b) small business	(1.a) 7,439 (1.b) 9 (2.a) MCh\$ 1,290 (2.b) -	
FN-CB-000.B		(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	(1.a) 33,526 (1.b) 10,521 (1.c) 6,460 (2.a) MCh\$ 2,790,946 (2.b) MCh\$ 2,004,049 (2.c) MCh\$ 3,982,698	
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# 09

## Annexes

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# BANCO BICE

Integrated Report 2024