Policy

Itaú

TAX POLICY

SUMMARY

Policy governing Banco Itaú Chile, its subsidiaries, directors and employees, regarding tax compliance of companies, and their relationship in general with authorities.

Contents

1 OBJECTIVE

The purpose of this Tax Policy ("the Policy") is to define the framework of tax conduct applicable to Itaú Chile and all its subsidiaries—both local and foreign—(hereinafter, jointly or separately, referred to as "Itaú"), in their relations with employees, shareholders, customers, suppliers, and public and private sector entities.

For these purposes, Itaú, adopting the best international practices in terms of sustainability and tax compliance, has a Tax Department in place, which, among its tasks, is responsible for overseeing the existence of procedures, documentation and controls so that this policy is applied in the countries where Itaú operates, as well as determining, managing and controlling the tax risks that arise (in accordance with Itaú's Operational Risk Policy), and, in general, monitoring compliance with the guidelines established in this Policy and ensuring that there are appropriate channels of complaint for behaviors that violate this document.

Finally, Itaú recognizes as a fundamental fact that the payment of taxes arising from its activities is relevant and essential in order to contribute to the growth and development of the countries where it operates.

2 TARGET AUDIENCE

All Itaú employees, both in Chile and abroad, in the performance of their duties.

3 RESPONSIBILITIES AND RULES

Compliance with this Policy is based on the guidelines established in Itaú's Code of Ethics, which is mandatory for all Itaú employees when performing their duties.

In light of the above, this Policy guides all areas of Itaú, including its subsidiaries and branches abroad, to behave responsibly in tax matters and to comply with the general and specific rules set out in this document, which must be applied by all Itaú employees in the performance of their duties, always striving to safeguard the organization, maintaining the ethical conduct and good practices that guide Itaú's actions.

3.1 General guidelines for tax compliance

i. Strictly comply with the tax legislation in force and applicable in the respective countries where Itaú is located, with the primary objective that the payment of taxes levied on Itaú's activities is appropriate and calculated, in substance and form, in accordance with the provisions set forth in the applicable legal system;

ii. Maintain a relationship with the tax authorities based on the general principles of good faith, collaboration and loyalty, notwithstanding any legitimate differences or controversies that may arise with such authorities due to the interpretation of various tax regulations.

iii. Avoid taking tax risks or assuming uncertain tax positions that expose the entity to significant loss.

3.2 Specific guidelines for compliance with the Policy

The following exemplary guidelines are established for proper compliance with this Policy, and their observance is mandatory for all Itaú employees:

i. Ensure that the transactions carried out by Itaú comply, in substance and form, with the legal and tax regulations in force, avoiding the use of structures without commercial substance or lacking business rationale, which could be implemented to obtain mere tax objectives or advantages;

ii. Ensure that the value created is not transferred to jurisdictions with preferential taxation and that such jurisdictions are not used, in accordance with OECD parameters;

iii. Ensure that all transactions carried out with related parties outside the respective country are carried out in accordance with the guidelines established by the Transfer Pricing Policy, whose purpose is to fully comply with the arm's length principle;

iv. Implement checks to ensure proper recognition of taxes and ancillary tax obligations;

v. Monitor, assess, and manage tax risks, in accordance with the "Integrated Operational Risk Management, Controls and Compliance Policy" governing Itaú's operations. This includes the obligation to keep the Risk Matrix updated and to work, together with the Operational Risk Department, on the necessary action and mitigation plans;

vi. Ensure that any tax matter is submitted in a timely manner to the Tax Department for proper analysis and resolution;

vii. Refrain from providing tax advice of any kind to Itaú's customers, in compliance with the instructions of the Financial Market Commission.

viii. Use the channels established by Itaú to report any conduct in violation of the provisions of this Policy.

3.3. Compliance with the Policy by the Directors of the institution

The Board of Itaú Chile must exercise its management and oversight duties to ensure that internal procedures, controls and opportunities are in place for the proper implementation of this Policy.

To this end, and bearing in mind the provisions of articles 99 and 100 bis of the Tax Code, the Board of Directors proceeds to establish and approve this Policy.

3.4. Audit Committee

In accordance with internal regulations and the recommendations of the Financial Market Commission, Itaú has an Audit Committee whose bylaws regulate its composition and duties.

Part of its permanent duties is to supervise the control environment and the effectiveness and efficiency of the company's internal control systems and compliance with its regulations and internal rules, including this Policy.

3.5. Reporting duties of the Tax Department.

In order to provide the Board of Directors with the necessary information to enable compliance with this Policy and to comply with the provisions of Article 4 of Decree Law No. 3,538, which creates the Financial Market Commission, the Tax Department must comply with the following reporting duties:

i. Inform the Board of Directors of Itaú Chile, regarding:

(a) Any reorganization of assets or duties that has relevant tax effects, including the merger, division, transformation, liquidation, creation or contribution of assets and liabilities of Itaú and its subsidiaries.

(b) Any formal tax audit processes carried out by the Internal Revenue Service (SII) with respect to Itaú or any of its subsidiaries, which have been initiated with a summons and which involve a tax contingency for which there is a significant risk that it will result in a material loss for Itaú, according to the parameters used in the Financial Statements, as well as significant losses arising from the final resolution of the tax contingencies.

(c) Tax interpretations adopted by Itaú with respect to which there is a material risk that the Internal Revenue Service (SII) or the courts could have a different interpretation from the one adopted; and

(d) Any other situation of interest that may be required by the Board of Directors or the Audit Committee.

In such cases, the minutes of the respective Board of Directors' meeting at which any of the aforementioned matters were reported shall be recorded in the minutes, including a reference to the respective resolution or report, where applicable.

ii. Inform the Corporate Legal Division of any tax controversy to be discussed in court, so that the Litigation Department can determine the steps to take with respect to the defense of Itaú's interests in such instance.

iii. Inform the Financial Control Department of any tax controversy that could reasonably and materially affect some of the items reported in

Itaú's financial statements, so that that department will disclose this in the notes to Itaú's consolidated financial statements.

3.6. Dissemination of aspects associated with Tax Sustainability

The Tax Department is responsible for making materials and information available to employees, through any means, to communicate the relevance of tax sustainability for Itaú.

3.7 Consequence management

Itaú employees who violate this Policy will be subject to the applicable internal disciplinary measures in accordance with the employment contract, Itaú's Code of Ethics.

4 RELATED DOCUMENTS

- Tax standards determined by the OECD.
- BEPS Regulation (acronym for "Base Erosion and Profit Shifting"), whose main objective is to avoid the erosion—i.e., decrease—of the taxable base subject to taxes in the country through the allocation of profits to other entities of the group, which are located in territories with lower taxation.
- Decree Law No. 3,538, which creates the Financial Market Commission.
- Sustainability Reporting Standards (GRI), specifically GRI No. 207.
- Tax Code (Decree Law No. 830 of 1974).
- Income Tax Law (Decree Law No. 824 of 1974).
- Sales and Services Tax Law (Decree Law No. 825 of 1974).
- Stamp Tax Law (Decree Law No. 3475 of 1980).