

## Dividends

Under the Chilean Corporations Act, Chilean open stock companies, such as ours, are generally required to distribute at least 30% of their net income each year, unless otherwise agreed by the unanimous consent of our shareholders. In the event of any loss of capital or of the legal reserve, no dividends can be distributed so long as such loss is not recovered from earnings or otherwise. No dividends above the legal minimum can be distributed if doing so would result in the Bank exceeding its indebtedness ratio or our lending limits.

For purposes of capital requirements, annual dividends are provisioned at 30%. At our ordinary shareholders' meetings held on March 27, 2017, on March 27, 2018, March 19, 2019 and March 18, 2020, shareholders approved the following:

Charged to Fiscal Year	Year	Net Income (Ch\$m)	Distributed %	Distributed Income (Ch\$m)	Dividend per Share (Ch\$)
2016	2017	2,059	30%	618	0.001205475
2017	2018	57,447	40%	22,979	0.044844689
2018	2019	172,047	30%	51,614	0.100728627
2019	2020	127,065	100%	127,065	0.2479770771
2020	2021	(925,479)	0%	0	0.000000000

As for the year end as of December 31, 2020 we reported a net a loss of Ch\$925,479 million, no dividends could be distributed at our ordinary shareholder's meeting held on March 18, 2021 in accordance with the provisions set forth in article 78 of Law No. 18,046. Dividends can be paid exclusively from the net income for the year, after absorbing accumulated losses, if any.

The actual amount of dividend payments will depend upon, among other factors, our then current level of earnings, capital and legal reserve requirements, as well as market conditions, and there can be no assurance as to the amount or timing of future dividends.

In the event that dividends are paid, holders of ADSs will be entitled to receive dividends to the same extent as the owners of common shares. Dividends received by holders of ADSs will, absent changes in Chilean exchange controls or other laws, be converted into U.S. dollars and distributed net of currency exchange expenses and fees of the depository and will be subject to Chilean withholding tax, currently imposed at the rate of 35% (which may be subject to credits in certain cases). Owners of ADSs are not charged with any fees with respect to cash or stock dividends.