

## CONSOLIDATED TEXT OF THE BY-LAWS OF BANCO DE CREDITO E INVERSIONES

THIS COPY OF THE BY-LAWS OF BANCO DE CREDITO E INVERSIONES IS ISSUED PURSUANT TO SECTION 1, ARTICLE 7 OF LAW 18.046 ON CORPORATIONS, AND CIRCULAR LETTER N°563 OF THE SUPERINTENDENCIA DE VALORES Y SEGUROS DATED JANUARY 13, 2010.

### I. LEGAL STATUS OF BANCO DE CRÉDITO E INVERSIONES

**I.1. Incorporation.** By means of a public deed granted in Santiago before the Notary Public, Mr. Manuel Gaete Fagalde, on April 20, 1937, a corporation named "BANCO DE CREDITO E INVERSIONES" was incorporated, which was subsequently authorized and declared legal by Supreme Decree N°1683 of May 7 of the same year. Its first Board of Directors comprised the following: Mr. Juan Yarur, Mr. Antonio Gianoli, Mr. Juan P. Bennet, Mr. Arnaldo Falabella, Mr. Mateo Rodighiero, Mr. Agustín Viales, Mr. Víctor Muñoz, Mr. Dante Lépori and Mr. Lorenzo García de la Calle. The first chief executive officer was Mr. Enrique Jara Torres.

### I.2. Amendments to the By-Laws

1) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **December 24, 1937**, the equity was increased from Ch\$5,000,000 to Ch\$7,500,000, which was approved by Supreme Decree N°1714 of May 14, 1938.

2) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **October 31, 1939**, it was agreed to decrease the equity from Ch\$7,500,000 to Ch\$6,000,000 which was approved by Supreme Decree N°253 of January 12, 1940.

3) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **February 12, 1940**, it was agreed to extend the term of incorporation to June 30, 1970, and other modifications were made to the by-laws aimed at aligning them with the provisions of Treasury Decree N°1521 of May 3, 1938. All of these modifications were approved by Supreme Decree N°1095 of June 19, 1940.

4) By means of public deeds granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **August 11, 1942** and **January 21, 1943**, different equity increases were agreed on, which were approved by Decrees N°3857 and 743, dated October 28, 1942 and March 4, 1943, respectively.

5) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **November 29, 1943**, the equity was increased, and other modifications were made to the internal regulations, which were approved by Supreme Decree N°396 of January 19, 1944.

6) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **January 2, 1946**, a new equity increase was agreed on, along with further modifications to the by-laws to align them with current legal provisions. Such modifications

were approved by Supreme Decree N°1103 of February 20, 1946.

7) By means of public deeds granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **June 19, 1946** and **August 8 of the same year**, successive equity increases were agreed on and approved by Supreme Decrees N°3566 and 4369 of August 27 and October 25, 1946.

8) By means of a public deed granted before the Notary Public, Mr. Manuel Gaete Fagalde, on **March 31, 1947**, the by-laws were modified regarding conflicts of interest of being a director of the Bank. These were approved by Supreme Decree N°1761 of April 22, 1947.

9) By means of a public deed granted before the Notary Public, Mr. Marcos Aguirre, on **August 4, 1952**, an equity increase was agreed on, along with further modifications to the by-laws aiming at aligning them with the latest provisions of the General Banking Law and also to embrace frequently used administrative practices. This amendment was approved by Supreme Decree N°6738 of September 26, 1952.

10) By means of a public deed granted before the Notary Public, Mr. Zaldívar Díaz, on **April 10, 1954**, another equity increase was agreed on and further modifications to the by-laws to enhance the Bank's organization and align them with current legislation. This amendment was approved by Supreme Decree N°3215 of May 14, 1954.

11) By means of a public deed granted before the Notary Public, Mr. Zaldívar Díaz, on **July 30, 1954**, another equity increase was agreed on, which was approved by Supreme Decree N°7905 of September 30, 1954.

12) By means of a public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **July 14, 1955**, a new equity increase was agreed on along with further modifications to the by-laws aimed at enhancing the Bank's organization, all of which were approved by Supreme Decree N° 6829 of August 25, 1955.

13) By means of a public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **January 29, 1957**, an increase in the equity and the number of directors was agreed on. This amendment was approved by Supreme Decree N°2765 of March 19, 1957.

14) By means of a public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **January 31, 1958**, a further equity increase was agreed on, which was approved by Supreme Decree N°6730 of May 29, 1958.

15) By means of a public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **January 27, 1959**, an increase in the equity was agreed on along with raising the par value of each share. This amendment was approved by Supreme Decree N°5629 of April 30, 1959.

16) By means of a public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **October 29, 1959**, it was agreed to increase the equity and merge this Bank with Banco de Curicó and Banco Llanquihue. This amendment was approved by Supreme Decree N°18.838 of December 11, 1959.

17) A public deed granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **March**

**16, 1961**, set forth an amendment to the Bank's by-laws, whose aim was to increase the Bank's equity, secure authorization to merge with other banks, create three alternate directors and other minor modifications. This amendment was approved by Treasury Decree N°14.311 of August 2, 1961.

18) Treasury Decree Number 1335 of April 25, 1964, approved the amendments made to the by-laws and laid down in a public deed granted before the Notary Public, Mr. Arriagada Bruce, on **January 30, 1964**. The aim of this amendment was to increase the equity, change the name of "Local Councils" to "Regional Councils" and align article 42 of the by-laws with the General Banking Law.

19) A public deed granted before the Notary Public, Mr. Arriagada Bruce, on **January 31, 1966**, set forth that the Board of Directors shall be fully renewed every four years. This amendment was approved by Treasury Decree N°874 of March 22, 1966.

20) By means of a public deed granted before the Notary Public, Mr. Demetrio Gutiérrez, on **January 26, 1970**, it was agreed to extend the Bank's incorporation term to June 30, 2000. Other modifications to the by-laws were also agreed on to improve, clarify and simplify their wording and align them with current legislation. These modifications were approved by Treasury Decree N°232 of April 10, 1970.

21) By means of public deeds granted before the Notary Public, Mr. Demetrio Gutiérrez, on **July 31** and **August 5, 1970**, it was agreed to reduce the number of directors to seven; lower the term of office to three years; modify the guarantee amount for the directors; eliminate the alternate directors and align the by-laws with the regulations laid down in Law N° 17.308. These modifications were approved by Exempt Resolution N°17 of August 31, 1970, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

22) By means of public deeds granted before the Notary Public, Mr. Rafael Zaldívar Díaz, on **March 10** and **April 13, 1976**, it was agreed to increase the Bank's equity to Ch\$150,000,000, and raise the par value of each share. It was agreed to draw up a consolidated text of the by-laws to adapt them to new legislation and simplify their wording. These modifications were approved by Resolution N°47 of June 4, 1976, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

23) By means of public deeds granted before the Notary Public, Mr. Patricio Zaldívar Mackenna, on **May 2** and **September 20, 1978**, it was agreed to increase the Bank's equity to Ch\$600,000,000, and raise the par value of each share to Ch\$12; it was further agreed to eliminate the positions of account inspectors to make other minor modifications, and draw up a consolidated text of the by-laws. These modifications were approved by Resolution N°163 of October 5, 1978, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

24) By means of a public deed granted before the Notary Public, Mr. Patricio Zaldívar Mackenna, on **February 2, 1979**, it was agreed to increase the Bank's equity to Ch\$1,000,000,000, and raise the par value of each share. These modifications were approved by Resolution N°26 of February 21, 1979, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

29) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **March 6, 1981**, it was agreed to increase the Bank's equity to Ch\$3,000,000,000, raise the par value of each share, increase the number of directors elected by shareholders and other minor modifications. Such modifications were approved by Resolution N°80 of April 10, 1981, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

30) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **May 3, 1982**, among other issues it was agreed to modify the company's term of incorporation and make it indefinite; that the Bank's shares would not have a par value; that a director would be remunerated and that the amount of such remuneration would be established each year by an ordinary shareholders' meeting; to determine those issues to be addressed by ordinary or extraordinary shareholders' meetings; how the company's profits would be distributed; and draw up a consolidated text of the by-laws. These modifications were approved by Resolution N°134 of July 20, 1982, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

31) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **July 22, 1986**, it was agreed to increase the equity to Ch\$7,717,523,236 by issuing fully paid-up shares and debenture shares or Series B debenture shares, entitled to receive dividends charged to each fiscal year while buy-back agreements for stock sold to the Chilean Central Bank (*Banco Central de Chile*) are in force. This modification was approved by Resolution N°130 of August 28, 1986, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

32) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **November 11, 1986**, it was agreed to increase the equity from Ch\$7,717,523,236 to Ch\$8,252,420,613 by issuing 6,000,367 Series B cash shares or debenture shares. This modification was approved by Resolution N°197 of November 28, 1986, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

33) By means of a public deed granted before the Santiago Notary Public, Mr. Humberto Quezada Moreno, on **September 25, 1989**, it was agreed to modify some articles of the by-laws to comply with current legislation and a consolidated text of them was drawn up. These modifications were approved by Resolution N°216 of October 2, 1989, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

34) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **May 3, 2001**, rectified by a public deed granted on May 29, 2001, before the same Notary Public, it was agreed to increase the Bank's equity to Ch\$213,632,492,000. Moreover, other modifications to the Bank's by-laws were agreed on so they included the modifications made by Law 19.528 of 1997, the General Banking Law, and to omit those clauses that deal with issues expressly regulated by law or that are no longer in effect. The mentioned modifications were approved by Resolution N°46 of May 23, 2001, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

35) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **May 24, 2007**, it was agreed to increase the equity to Ch\$500,000,000,000. Such modification was approved by Resolution N°71 of June 15 of the same year of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

36) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 6, 2009**, it was agreed to increase the equity to Ch\$807,143,010,164. Such modification was approved by Resolution N°118 of April 19, 2009, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

37) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 12, 2010**, it was agreed to increase the equity to Ch\$882,273,373,667. Such modification was approved by Resolution N°77 of May 13, 2010, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

38) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 13, 2011**, it was agreed to increase the equity to Ch\$1,026,985,261,696. Such modification was approved by Resolution N°142 of May 10, 2011, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

39) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 23, 2012**, it was agreed to increase the equity to Ch\$1,202,179,553,876. Such modification was approved by Resolution N°127 of May 28, 2012, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

40) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 22, 2013**, it was agreed to increase the equity to Ch\$1,381,871,072,636. Such modification was approved by Resolution N°143 of May 24, 2013, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

41) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **October 10, 2013**, it was agreed to increase the equity to Ch\$1,580,747,072,636. Such modification was approved by Resolution N°287 of October 30, 2013, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

42) By means of a public deed granted before the Santiago Notary Public, Mr. Patricio Zaldívar Mackenna, on **April 23, 2014**, it was agreed to increase the equity to Ch\$1,746,001,753,323. Such modification was approved by Resolution N°168 of June 12, 2014, of the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

## **II. TEXT OF THE CORPORATE BY-LAWS OF BANCO DE CREDITO E INVERSIONES**

### **FIRST: NAME, DOMICILE, TERM AND PURPOSE**

**Article 1:** The corporation is named Banco de Crédito e Inversiones. It was incorporated by means of a public deed granted before the Santiago Notary Public, Mr. Manuel Gaete Fagalde, on April 20, 1937, and was authorized and pronounced legally constituted by Supreme Decree N°1683 of May 7, 1937. It shall be governed by these by-laws hereunder, by the General Banking Law and other applicable laws and regulations currently in force or enacted in the future.

**Article 2:** The corporation's corporate domicile shall be in the city of Santiago, notwithstanding the branches or agencies established in Chile or overseas, pursuant to law. The Board of Directors shall hold ordinary meetings and the general management shall operate in the city of Santiago, where its head office shall be set up.

**Article 3:** The corporation shall have an indefinite term.

**Article 4:** The purpose of the corporation is to undertake all the business that the provisions of the General Banking Law and special laws allow banks to conduct, notwithstanding expanding or reducing its activities in accordance with laws enacted in the future, without needing to modify these by-laws hereunder.

### **SECOND: EQUITY AND SHARES**

**Article 5:** The equity of the corporation shall be Ch\$1,746,001,753,323 divided into 116,094,049 registered, no par value shares of a single series, which shall be subscribed and paid up pursuant to what is laid down in the provisional article.

### **THIRD: MANAGEMENT**

**Article 6:** The corporation shall be managed by a Board of Directors, comprising nine members appointed by the general shareholders' meeting. The members shall appoint a chairman and a vice-chairman, who shall also be from the corporation. The directors shall hold office for three years, after which they shall be fully renewed and they may be re-elected indefinitely. Directors shall receive remuneration, and this shall be established by the ordinary general shareholders' meeting each year.

**Article 7:** The Board of Directors shall represent the corporation judicially and extra-judicially. To comply with the corporate purpose, it is vested with all the faculties to administer and dispose of that the law or the by-laws do not establish as pertaining exclusively to the general shareholders' meeting, without it being necessary to grant it any special power of attorney, including those actions or contracts for which the law lays down such requirement. The Board of Directors may delegate part of its faculties to managers, assistant managers or attorneys in the corporation, to a director or to an Executive Committee of the Board and, for specific purposes, to other people.

**Article 8:** The vacancies that arise on the Board of Directors for directors elected by shareholders shall be filled by the remaining directors. The replacement director shall remain in office until the next ordinary shareholders' meeting, in which the definitive director shall be appointed.

The Directors appointed by the shareholders' meeting pursuant to this article hereof shall remain in office throughout the time left to complete the Board's term.

**Article 9:** Board of Director's meetings may be ordinary or extraordinary. The former shall be held at least once a month on the date and at the time and place established by the Board of Directors beforehand. The latter shall be held when summoned especially by the chairman himself or by one or more directors, after the chairman has appraised whether it is necessary to hold such meeting, unless it is requested by the absolute majority of directors, in which case the meeting shall be held without prior assessment.

**Article 10:** The Board of Directors must take measures and give the necessary instructions to keep itself thoroughly and timely informed based on the corresponding documentation, management, governance and status of the Bank.

**Article 11:** The quorum for a Board of Director's meeting shall be the absolute majority of the directors and the agreements shall be reached by the absolute majority of the voting board members, except for those cases in which the law requires special quorums and majorities.

Should there be a tie, the vote shall be repeated. If there is still a tie, the chairman shall have the casting vote.

#### **FOURTH: CHAIRMAN AND VICE-CHAIRMAN**

**Article 12:** The Bank's chairman, besides the specific powers that the law or these by-laws hereunder vest in him, shall have the following faculties and obligations:

- a) Chair the Board of Director's meetings and the General Shareholders' Meetings;
- b) Summon Board of Director's meetings and, with its agreement, ordinary and extraordinary shareholders' meetings;
- c) Safeguard that the by-laws, the Bank's particular regulations and the agreements of the general shareholders' meeting and of the Board are strictly complied with;
- d) Propose measures to the Board to develop the Bank's business, to improve all aspects of the organization and the system of offices;
- e) Discipline senior employees who fail to comply with their duties and, in severe cases, suspend them or request their dismissal;
- f) Sign the annual reports and the minutes or decisions of the Board and shareholders' meetings;
- g) Register the agreements of the Board and the shareholders' meetings in a public deed, whenever necessary, notwithstanding the faculties of the Board or shareholders' meeting, if applicable, to appoint another person; and
- h) Give notice at the soonest general shareholders' meeting of any opposition recorded in the Board of Director's minutes by any director, who thereby did not want to have any responsibility for a Board of Director's action or agreement.

**Article 13:** Should the chairman be absent or unable to act as chair, he shall be replaced, with equal faculties, by the vice-chairman and, in the absence of the vice-chairman, by the director that the Board of Directors appoints to such effect.

#### **FIFTH: CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES OF THE BANK**

**Article 14:** The chief executive officer (CEO) shall be appointed by the Board of Directors, which shall establish his functions and powers, notwithstanding the duties and faculties set forth in these by-laws hereunder.

The appointment and dismissal of the CEO must be made in writing by means of a public deed and reported to the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*).

**Article 15:** The CEO, in addition to the obligations and faculties that he has as a trade agent, and notwithstanding the powers that the Board vests in him or others, shall:

- a) Run and develop activities, business and operations Banks are allowed to undertake in accordance with the current legal regulations or those that are authorized in the future;
- b) Organize the Bank's services and offices, accounting and ledgers, create and apply the regulations, oversee the drawing up of the balance sheets and financial statements;
- c) Carry out the Board's agreements and perform the function of secretary to the Board and to the general shareholders' meetings, except when another person is especially appointed to undertake this;
- d) Submit the Bank's balance sheet to the Board of Directors at the end of every year;
- e) Represent the Bank in legal matters pursuant to article 8 of the Code of Civil Procedure, and he is also vested with the faculties of both sections of article 7 of the same Code, which can be delegated;
- f) Sign public or private documents and other acts and contracts agreed on by the Board of Directors;
- g) Record the minutes of Board of Director's and general shareholders' meetings in a public deed, whenever this is necessary and it is not entrusted to another person; and
- h) Fully or partially delegate his faculties for special cases or business.

**Article 16:** The CEO shall be replaced by the Bank's executives that the Board of Directors decides and in the order of priority it determines.

#### **SIXTH: SHAREHOLDERS' MEETINGS**

**Article 17:** The general shareholders' meetings shall be ordinary or extraordinary, which shall be convened by the Board of Directors of the corporation.

The ordinary or extraordinary shareholders' meetings shall be held when laid down by law and they shall address all those issues set forth by law and these by-laws hereunder.

The ordinary shareholders' meetings shall be held once a year January through April, and the extraordinary meetings shall be held whenever deemed necessary by the Board of Directors. The Board of Directors shall summon the ordinary or extraordinary shareholders' meetings, as the case may be, upon the request of shareholders representing at least 10% of the voting shares issued, with the request stating the matters to be dealt with in the meeting.

Only shareholders registered in the Shareholders' Registry five business days before the



respective meeting is to be held may attend the meetings and exercise their right to vote. Shareholders without a right to vote, as well as directors and managers who are not shareholders, may attend the general meetings with a right to speak.

**Article 18:** The summons to the ordinary or extraordinary shareholders' meeting shall be made by means of an advertisement published three times on different days in a Santiago newspaper determined by the shareholders' meeting, at the time, and in the way and conditions set forth in the regulations on corporations.

**Article 19:** The general ordinary or extraordinary shareholders' meetings shall be validly constituted with the attendance of shareholders who represent themselves or by proxy at least an absolute majority of the voting shares issued.

If such quorum is not met, there shall be another summons and the ordinary or extraordinary shareholders' meeting shall be constituted with the shares that are represented, whatever their number.

No more than 45 days may elapse between the date of the meeting that wasn't held due to a lack of quorum and the new one convened.

**Article 20:** The agreements of the shareholders' meetings shall be reached by the absolute majority of the votes entitled by the voting shares represented in the meeting, notwithstanding the special majorities envisaged by law.

In the elections held in the shareholders' meetings, each shareholder shall have one vote for each voting share that he/she holds or represents and may accumulate votes in favor of one person or distribute them as he/she wishes. Those people that in the same and single vote end up with the most votes shall be deemed elected until completing the number of people to be elected. Directors cannot be elected by the popular acclamation of attendees.

#### **SEVENTH: BALANCE SHEET AND DISTRIBUTION OF PROFITS**

**Article 21:** A balance sheet of the Bank's operations shall be drawn up by December 31 of each year which, along with the Board of Director's Annual Report, shall be submitted to the general shareholders' meeting for its approval.

**Article 22:** The corporation must distribute at least 30% of its yearly net profits as a dividend to its shareholders pro rata their shares.

The obligation in the foregoing paragraph may no longer apply in a certain year, only on agreement reached by the shareholders' meeting with the approval of two thirds of the voting shares issued.

#### **EIGHTH: DISSOLUTION, WINDING-UP AND JURISDICTION**

**Article 23:** The corporation shall be dissolved if one shareholder holds all the shares, due to revocation of the authorization to operate pursuant to what is laid down by law, and to agreement of shareholders and for other grounds set forth by law.

**Article 24:** Once the corporation has been dissolved for any reason, it shall be wound up as agreed on by the extraordinary shareholders' meeting, which shall also appoint the liquidator(s) and shall establish their faculties and remuneration, all of which shall be construed as notwithstanding the measures that the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*) may take pursuant to law.

**Article 25:** Any difficulty, conflict, doubt, issue or matter that arises between the shareholders or between one or more of them and the Bank or between one or more of the foregoing and the Bank, be it regarding the existence or inexistence, validity or annulment, compliance or non-compliance, resolution, interpretation, application, execution, termination, dissolution or wind-up or for any other reason directly or indirectly related to these by-laws hereunder, whether this arises during the corporation's effectiveness or pending its wind-up, shall be resolved in unique jurisdiction by an arbitrator not bound by legal principles or mediator appointed by mutual agreement of the parties in conflict, against whose verdict there shall be no appeal whatsoever, except appeal for annulment and remedy of complaint, and the parties hereby expressly waive any other appeals. Should the parties not reach an agreement about the person to be the arbitrator mentioned above, he shall be appointed by a competent civil judge, in which case an attorney who is a member of the Santiago Appellate Court (*Corte de Apelaciones*) or the Supreme Court (*Corte Suprema*) who has held that office for at least one year shall be appointed. What is laid down in this article hereof, however, is notwithstanding the right laid down in article 125 of Law 18.046 the plaintiff has and shall have in any of the matters mentioned above to, when a conflict arises, remove the issue from the jurisdiction of the arbitrator appointed and refer it to the jurisdiction of ordinary legal proceedings.

## **PROVISIONAL RULES**

**Provisional Article:** The equity of Ch\$1,746,001,753,323 divided into 116,094,049 no par value shares of a single series, was subscribed and paid up as follows:

- a) With the sum of Ch\$1,381,871,072,636 of paid-in capital as of December 31, 2013.
- b) With the sum of Ch\$198,876,000,000 divided into 7,392,885 no par value shares of a single series, pursuant to was agreed on in Extraordinary Shareholders' Meeting held on September 26, 2013, which shall be subscribed and paid pursuant to the terms and conditions determined by the Board of Directors of the Bank consequent to the delegation executed by the shareholder's meeting.
- c) With the sum of Ch\$45,044,169,856, by capitalizing profit reserves, through the issuance of 1,526,714 fully paid in shares with no par value.
- d) With the sum of Ch\$120,210,510,831, by capitalizing profit reserves without issuing shares. All of the above pursuant to an Extraordinary Shareholders' Meeting held on March 25, 2014. The newly issued shares will be distributed to shareholders, for each share held, on the date established by law, at a rate established by the Board of Directors at the moment of setting the date of the distribution of the previously mentioned fully paid shares.

**LIONEL OLAVARRÍA LEYTON  
CHIEF EXECUTIVE OFFICER  
BANCO DE CREDITO E INVERSIONES**