

BANCOESTADO TAX POLICY



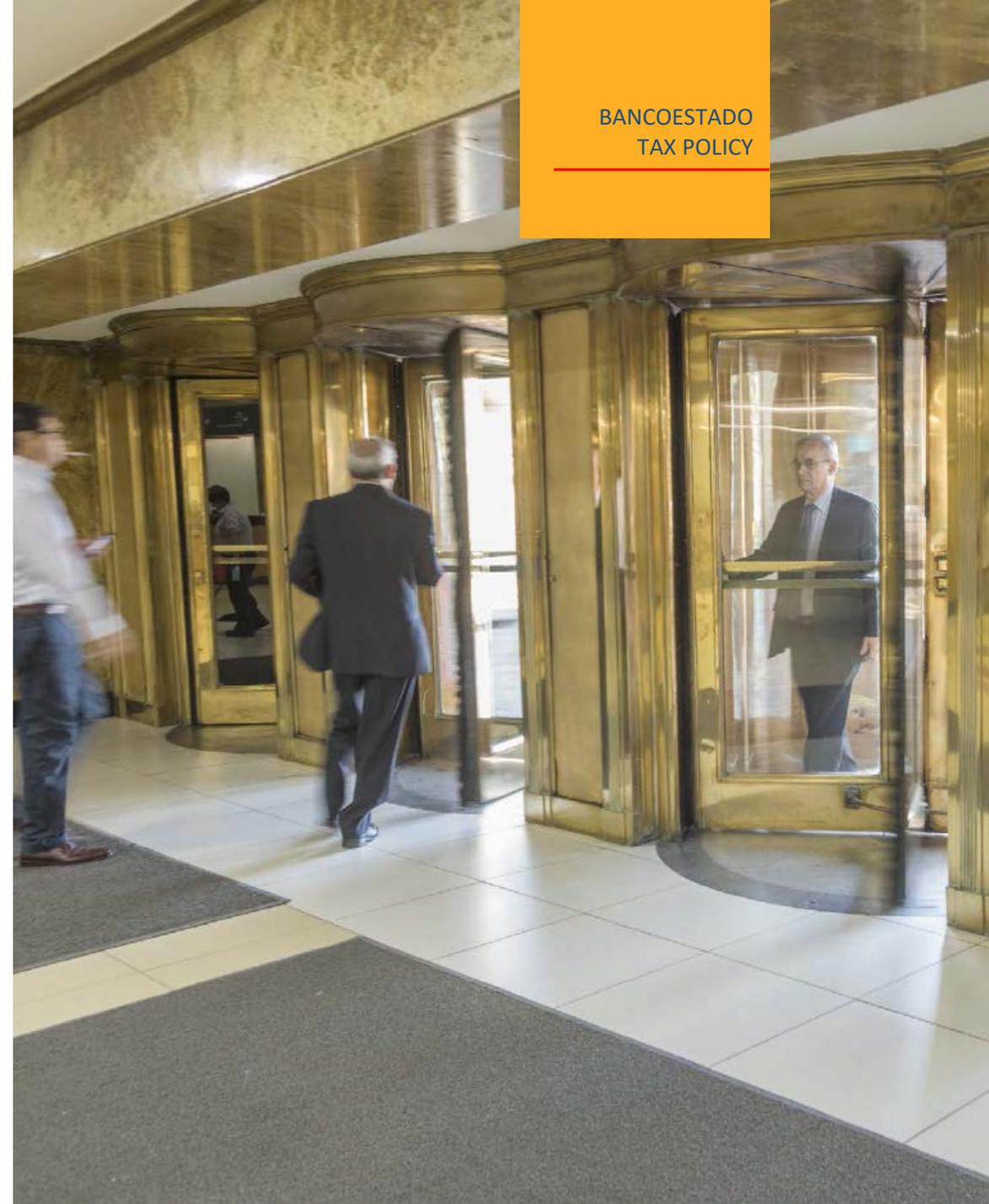


The tax policy of BancoEstado and its subsidiaries is aligned with the business strategy and manages tax matters through good practices with strict adherence to current tax provisions, acting transparently to declare and pay taxes, responsibly and efficiently, promoting cooperative relationships with regulatory agencies, and taking care of image and reputational risk.

In this sense, the Corporation recognizes its social responsibility not only generating value for its customers, employees and owners, but also with the social environment in which it is inserted, seeking through its tax contribution to turn it into a tangible benefit for all people.

In this manner, the principles that take part in the fiscal strategy must also comply with the international taxation standards developed by the **Organization for Economic Cooperation and Development (OECD)** within the framework of the implementation stage of the results of the Project against the Erosion of Taxable Bases and Deviance of Benefits (BEPS). Its objective is to avoid the erosion of tax bases and transfer of benefits due to the existence of gaps or unwanted mechanisms between the different tax systems.

The tax policy, **related to the values that make up the general strategy of the Corporation**, assumes a limited fiscal risk in the interpretation and application of current regulations, without forsaking the adoption of more efficient alternatives to declare and pay taxes.





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As indicated in the paragraphs above, the following principles incorporate the tax policy of BancoEstado Corporation.

- Comply with enforceable tax provisions, carrying out a periodic reading of its interpretation **according to applicable regulations and tax impacts** of businesses that the bank carries out.
- Tax according to the **legal nature and economic substance of the events**, acts or businesses carried out, avoiding operations or businesses that are artificial or inappropriate.
- Avoid any tax planning that **may be considered aggressive by reason of not respecting the principles indicated in the previous paragraphs**, independently of using those alternatives or options that lead to a more favorable tax treatment, in accordance with the guidelines issued in this regard by international organizations.
- Ensure transparency, avoiding the use of murky structures for tax purposes, meaning those whereby the interposition of instrumental societies through tax havens or territories not cooperating with tax authorities are designed for the purpose of preventing awareness by tax authorities of the final person or the last holder responsible for said activities.
- Collaborate with the Tax Management, external auditors or other organizations, truthfully and completely, regarding the information required for the fulfillment of their tax obligations, either as a taxpayer or as a collaborating entity managing taxes.
- Pursue the establishment of a cooperative relationship with the Tax Administration **based on the principles of transparency and mutual trust**, taking care of the spirit of the standard aligned with the interpretation of the regulator.

In a word, adopt all those good practices that allow an adequate prevention and reduction of both fiscal and reputational risks, so as to generate greater legal and economic security for the entity, employees, clients, owners and society as a whole.



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