

## **AGREEMENT PROPOSALS**

The following agreement proposals are submitted for consideration by the Shareholders Meeting of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. If approved, they would only be carried out if the suspensive conditions provided in the Agreement Proposal number Six/below (hereinafter, the "Conditions") are met:

### **(ONE) AGREEMENT PROPOSAL NUMBER ONE/ - Division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.-**

Divide ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. company (hereinafter also the "Company", the "Undivided Company" or "AFP Habitat"), pursuant to articles 94 et seq of Law 18.046, into two corporations, namely: (A) One which will be itself, the legal successor of the current Company, and will kept its same name, its special nature as provided in Title XIII of the aforementioned Law 18.046 and its same legal personality; and (B) The other that will result from the division, and will operate under the name ADMINISTRADORA AMERICANA DE INVERSIONES S.A., [but could also operate under the acronym "[\*\*\*\*\*] S.A."] (hereinafter, also the "New Company"), which will be governed by the bylaws provided below in this record, that will be filed at the Securities Registry of the Financial Market Commission ("FMC"), as will be its shares, and whose purpose will be to invest in all sorts of real-estate and any other rights established on them, as well as in all sort of tangible and intangible assets, including rights in partnerships, shares, transferable securities, credit instruments and bills of exchange, as well as to manage such investments and assets, and to develop these in any way on its own account or on account of other party, and to collect the fruits and revenues derived from it, and for which purpose the assets, liabilities and equity identified below will be allocated to it during this division process.-

The division of the Company shall be performed according to following terms and conditions:

(A) The balance sheet of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. as at 30 June 2021 (hereinafter, the "Financial Statements") will serve as the basis for the division process, and is hereby submitted for the approval of shareholders, along with the remaining documentation referred to in art. 147 of the New Regulation for Corporations (hereinafter, the "Regulation").

(B) The division shall be carried out pursuant to the criteria and conclusions provided in the Division Report prepared on [\*\*\*\*] of August of the current year by Mr. [\*\*\*\*\*], (hereinafter, the "Division Report"), which is also submitted for the approval of the shareholders. -

(C) From the assets accounts held by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. to date, only the following assets shall be allocated to the New Company ADMINISTRADORA AMERICANA DE INVERSIONES S.A.:

(ONE) Cash, equal to an allocated cash in the total amount of twenty thousand million pesos, amount recorded in the Financial Statements with a total amount of \$ 20,000,000,000 (twenty thousand million pesos) under the account "Cash and Equivalent to Cash". -

(TWO) Accounts Receivable from Related Companies, including loans with AFP HABITAT receivable from its current subsidiaries "Habitat Andina S.A." and "Habitat América S.A." with a total amount of CLP 140,743,437,500 (one hundred and forty thousand seven hundred and forty-three million, four hundred and thirty-seven thousand and five hundred pesos) and CLP 7,286,112,500 (seven thousand two hundred and eighty-six million, one hundred and twelve thousand and five hundred pesos), respectively, plus interests receivable from these credits, which amount to CLP 103,427,951 (one hundred three million four hundred twenty-seven thousand and nine hundred and fifty-one pesos) and CLP 4,695,495 (four million, six hundred ninety-five thousand and four hundred and ninety-five pesos), respectively. The financial terms of the abovementioned credits consider a time limit of twenty-four months expiring in May 2023, and were agreed on based on a variable interest rate including TAB Bank Rate 90 + 0.32%.

It is stated for the record that interests receivable from the current quarterly fee are registered in the Financial Statements under the item "Accounts Receivable from Related Companies" in the current assets, and include a total value of CLP 108,123,446 (one hundred eight million one hundred twenty-three thousand and four hundred and forty-six pesos); while the outstanding principal amount in the total amount of CLP 148,029,550,000 (one hundred and forty-eight thousand twenty-nine million, five hundred and fifty thousand pesos) is recorded under "Accounts Receivable from Related Companies" in the non-current assets".-

(THREE) The total investment in "Habitat Andina S.A." subsidiary, which has been recorded using the equity method, and which involves a 99.9% (ninety-nine-point nine percent) stake in the total shares issued by the aforesaid company, amounts to a total CLP 34,835,130 (thirty-four million eight hundred and thirty-five thousand one hundred and thirty

pesos) shares of this subsidiary. It is also stated for the record that, for its part, "Habitat Andina S.A." holds a 99.99% interest in "Habitat Perú S.A.", a Peruvian subsidiary; a 95% in Colombian subsidiaries "Colfondos S.A. Pensiones y Cesantía" and "Suma Ltda."; in addition to a 99.99% in "Habitat América S.A.", a Chilean company."

In the Financial Statements, this asset is recorded based in the total amount of CLP 30,857,546,185 (thirty thousand eight hundred and fifty-seven million five hundred and forty-six thousand one hundred and eighty-five pesos) under the account "Investment in associated companies recorded using the equity method". -

(FOUR) The following properties, premises and equipment pertaining to four branch offices and the corporate building of AFP HABITAT: (a) Puerto Montt branch office, located on 310 Urmeneta Street, in the city of Puerto Montt, which has a total of 250 square meters and a parking lot. (b) Coyhaique branch office, located on 20 Eusebio Lillo Street, in the city of Coyhaique, which has a total of 69 square meters. (c) La Serena branch office, located on 330 Los Carrera Street, in the city of La Serena, which has a total of 292 square meters distributed in a first floor with 229 square meters and a second floor with 63 square meters. (d) Morandé branch office, located on 330 Morandé Street, in the municipal district of Santiago, which has a total of 1,143 square meters distributed in three floors, a ground level, a first floor and a second floor. (e) AFP Habitat corporate building, located on 10 Marchant Pereira Street, in the municipal district of Providencia, including a total of 2,690 square meters classified as 'commercial', 15,299 square meters of offices, 1.356 square meters of storage and 103 parking spaces.

It is stated for the record that in the Financial Statements these assets are recorded in the total depreciation net value of \$ 21,973,619,346 (twenty-one thousand nine hundred and seventy-three million six hundred and nineteen thousand three hundred and forty-six pesos), under the account "Properties, Premises and Equipment".

(D) As a result of what has been stated in letter C/ above, on account of this division, ADMINISTRADORA AMERICANA DE INVERSIONES S.A. has been allocated assets recorded in the Financial Statements with a total of CLP 220,968,838,977 (two hundred and twenty thousand nine-hundred sixty-eight million eight hundred and thirty-eight thousand nine hundred and ninety-seven pesos). -

(E) The allocated transferable securities identified in letter (C) above include the transfer to ADMINISTRADORA AMERICANA DE INVERSIONES S.A. of the total rights pertaining to or that might pertain to the Undivided Company in its capacity of holder of the same, with no exception whatsoever, so that it encompasses all of the rights included in the corporate capital, its re-evaluations and increments, earnings and excess contributions and, in general, every amount, credit or charge resulting from such investments, including every fee and other profits earned.-

The properties identified in letter (C) above are allocated and transferred *ad corpus*

in the condition in which they are found, including all that has been built, planted and constructed in them; with all of its closures, services, facilities and other goods attached or allocated to them; with all of its rights, uses, customs and easements, both active and passive; with all the mortgages or liens, leases and prohibitions affecting them; not subject to any seizures, lawsuit, resolutive action nor any other restriction upon its ownership; and with all payments current for all fiscal and municipal taxes and other services.-

Allocation of credits and rights to the New Company will be done also including all the rights, shares, privileges, pledges and mortgages to which the Undivided Company may be entitled to against the principal debtor or against any other third party subsidiarily or jointly and severally held liable to pay such debts. -

(F) Together with the assets mentioned in letter (c) above, ADMINISTRADORA AMERICANA DE INVERSIONES S.A. is hereby assigned the following obligations of the Undivided Company:

(ONE) The debt that the Undivided Company holds with Banco Santander Chile resulting from a leasing operation performed in 2018, for the original value of 215,000 (two hundred and fifteen thousand) UF [a Chilean indexed unit of account], including a 180-month term and a monthly income of 1,309.36 (one thousand three hundred and nine point thirty-six) UF, with which the following assets were leased subject to a purchase option, all of them located within the AFP Habitat corporate building, identified in point (e) of letter c/ of this agreement proposal.

It is stated for the record that in the Financial Statements, this liability is recorded in the amount of CLP 343,519,789 (three hundred and forty-three million five hundred and nineteen thousand, seven hundred and eighty-nine pesos) under the account "Loans to Bear Interests" within current liabilities; and CLP 4,594,478,740 (four thousand five hundred and ninety-four million, four hundred and seventy-eight thousand seven hundred and forty pesos) under the account "Loans to Bear Interests" of non-current liabilities.-

(G) As a result of what has been pointed out in letter (F) above, on account of this division, ADMINISTRADORA AMERICANA DE INVERSIONES S.A. has been allocated liabilities recorded in the Financial Statements with a total of CLP 4,937,998,529 (four thousand nine hundred and thirty-seven million, nine hundred and ninety-eight thousand five hundred and twenty-nine pesos). -

(H) Debts and obligations to be assumed by the New Company would involve the same form and terms as when incurred by the Undivided Company; benefitting ADMINISTRADORA AMERICANA DE INVERSIONES S.A. with all terms, conditions, arrangements, guarantees and exceptions that benefit or are levied on the Undivided Company, as the intention is solely to substitute or subrogate the debtor from the obligations being transferred, while the remaining terms, rights and obligations arising out of those

liabilities for creditors and debtors shall be kept unchanged. -

(I) The Legal Successor of the Undivided Company will keep all the remaining assets held by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. on the date when the division will produce its effects, that is, with the sole exception of the assets allocated to the New Company pursuant to letter (c) above.- As a result, any other asset held by or that in the future it is stated that on that date it belonged to the equity of the Undivided Company, whether included or not in its inventories or balance sheets, shall exclusively belong to the Legal Successor of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.-

(J) In addition, the Legal Successor of the Undivided Company will continue to be the only responsible for all the liabilities or obligations held by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. on the date when the division will become effective, whichever its cause or origin, with the only exception of the obligations assigned to the New Company pursuant to letter F/ above.- Consequently, any other liability or obligation that in the future is declared to be owed, on that date, by the Undivided Company, whether included or not in its inventories or balance sheets, shall be the exclusive responsibility of and be borne by the Legal Successor of the ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.

(K) The assets and liabilities allocated to ADMINISTRADORA AMERICANA DE INVERSIONES S.A. will take on the value recorded in the bookkeeping of the Undivided Company on the first day of the calendar month following the month in which the Conditions are declared fulfilled (hereinafter, the "Separation Date"), from which day on this division shall come into effect, and the actual transfer of the allocated goods to the New Company will be deemed completed and this New Company will assume the liabilities under its control.-

(L) However, if in order to complete the transfer, tradition and/or allocation of the aforesaid assets certain formalities are required to ensure full legal effect and be enforceable against third parties, whether derived from the law or contractual conventions of the Undivided Company, then such special formalities will be complied with as of the Separation Date, by executing the acts or granting the required private or public instruments, which will be considered supplementary to the agreements reached during this Meeting.- All in all, the allocation of the aforesaid assets will come into effect and the actual transfer of the same will be deemed completed as of the Separation Date and, until said supplementary acts or agreements are entered into or executed, thus complying with the referred to formalities, the operations, businesses, results, contracts, rights and obligations encumbering, benefitting, affecting or altering in any way said assets after that date, as well as the acts and contracts aimed to be carried out by the New Company in relation to them, shall be executed or entered into by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., in its capacity of Legal Successor of the Undivided Company, which will act as attorney of and as instructed by and

on behalf of the New Company and, consequently, the latter will hold the rights and obligations arising out of it and the operations and results affecting them will be of benefit to and be borne by it.-

(M) Fulfilling and perfecting the assignment of the debts or obligations referred to in letter (F) above will require the applicable creditors to novate the abovementioned liabilities due to the change of debtor.- Until novation is completed or if, for any reason, novation is not accepted by one or more creditors, the relevant obligations will continue to be fulfilled by ADMINISTRADORA AMERICANA DE INVERSIONES S.A. as agreed, which shall provide the Legal Successor of the Undivided Company with the sufficient funds in a timely manner in order to pay the principal installments, adjustments and interests, even penal, related to each and every debt or obligation.- ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. shall pay the liabilities related to the provided funds as per instructed by and on behalf of the New Company, pursuant to the latter's instructions and in the manner agreed on in the applicable credit.- The above shall in no way hamper the possibility that the New Company might pay in advance the liabilities allocated to it.-

(N) Each and every act, operation, business and contract being executed, agreed on, entered into or signed at the Separation Date by the Undivided Company regarding the assets and liabilities allocated to the New Company and being negotiated, proposed, in place or executed, or if for whatever reason there are pending obligations or rights between the parties or that may arise in the future, these shall be borne by the New Company.- ADMINISTRADORA AMERICANA DE INVERSIONES S.A. shall substitute the Undivided Company in all such operations, businesses, acts or contracts in such a way that its fulfillment, execution as well as any other acts required to bring them to completion shall be the duty of the New Company as of that date, and the rights, obligations and results arising out of them will be for the exclusive benefit or charge of it.-

The remaining acts, operations, businesses and contracts being executed, agreed on, entered into or signed by the Undivided Company at the Separation Date shall be deemed fulfilled by the Legal Successor of the Undivided Company under its name and at its own risk. -

(Ñ) Each and every expenditure, right, and tax resulting from the division and the registrations, sub registrations and publications performed by virtue of it, as well any other formality derived from it, shall be charged to the two companies resulting from the division, and prorated to the assets allocated to each one of them. -

(O) Pursuant to the provisions in the foregoing letters and based on the assets and liabilities allocated to or retained by each company, the equity accounts of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. recorded in the Financial Statements shall be distributed among the operation's resulting companies according to the



manner and criteria mentioned in the Division Report referred to in letter (B) of this agreement proposal. -

Consequently, the capital and other social reserves reflected in the Financial Statements allocated to or kept by each of the resulting entities from the division are the following:

(i) ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. (Legal Successor): \* Paid Capital: [\*\*\*\*\*] pesos; \* Other Reserves: [\*\*\*\*\*] pesos; \* Retained Earnings: [\*\*\*\*\*] pesos; \* 2021 Net Profit: [\*\*\*\*\*] pesos. - Total assets kept by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.: M\$ 274,849,426. -

(ii) ADMINISTRADORA AMERICANA DE INVERSIONES S.A. (New Company) \* Paid Capital: [\*\*\*\*\*] pesos; \* Retained Earnings: [\*\*\*\*\*] pesos. - Total assets allocated to ADMINISTRADORA AMERICANA DE INVERSIONES S.A.: M\$ 216,030,839. -

(P) The capital of the New Company will be divided into the same number and type of shares as the divided capital of the Undivided Company, that is, 1,000,000,000 (one thousand million) of no-par value shares, all from the same series and value.- These shares will be issued at no charge or as non-paying shares to shareholders of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., with one share of the New Company for each share that each party holds in the Undivided Company to midnight of the fifth business day previous to the date of pay-out of such shares.

The share titles from ADMINISTRADORA AMERICANA DE INVERSIONES S.A. will be distributed and issued to ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.'s shareholders within 30 (thirty) days as of the date of registration of said Company and of its shares in the Securities Registry of the FMC, on the date determined by the Board of Directors of the New Company, which should be notified to the shareholders of the Legal Successor of the Divided Company via a prominent public notice published at least once in El Mercurio of Santiago newspaper in the manner and time detailed in article 10 of the Regulation.

**(TWO) AGREEMENT PROPOSAL NUMBER TWO/. Registry of ADMINISTRADORA AMERICANA DE INVERSIONES S.A. and its shares in the Securities Registry of FMC**

Register ADMINISTRADORA AMERICANA DE INVERSIONES S.A. and the division of shares and social capital in accordance with items described under letter (P) of the aforementioned agreement ONE/, in the Securities Registry of FMC, as soon as possible after the division approved during the current Meeting becomes effective, so as to enable the New Company to be an open stock corporation subject to the auditing of FMC, and enable its shares to be publicly traded pursuant to the Securities Exchange Act.

To this effect, from now on full unrestricted power is given to the Board of ADMINISTRADORA AMERICANA DE INVERSIONES S.A. to carry out all requests and submissions required for this purpose, enclosing all documents and information needed for its registration. Similarly, the Board is mandated to complement or carry out any actions decided during the current Meeting, to meet any legal, regulatory, or administrative requirement imposed by FMC, the Internal Revenue Service, or generally, any other competent public authority, as well as to carry out any and all administrative or legal actions which might be convenient or necessary to correctly set up the New Company as an open stock corporation.



**(THREE) AGREEMENT PROPOSAL NUMBER THREE/ Enforcement of norms pertaining to independent directors, Directors Committee, and Title XVI of the Corporations Act by ADMINISTRADORA AMERICANA DE INVERSIONES S.A.**

Submit ADMINISTRADORA AMERICANA DE INVERSIONES S.A. voluntarily and in advance from its incorporation to all norms provided by article 50 bis of the Corporations Act regarding the appointment of independent directors and the creation and operation of the Board of Directors, pursuant to the final section of article 50 bis of the same legal text, as well as the norms provided in Title XVI of the same act regarding the activities of the Company and its related parties.

The members of the Directors Committee and its Chairman will be elected during the Board session of ADMINISTRADORA AMERICANA DE INVERSIONES S.A. which shall be held within 30 (thirty) days from the date of the effective division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. and the incorporation of the New Company.

Notwithstanding the above, for the record it is noted that for the appointment of directors that will be members of ADMINISTRADORA AMERICANA DE INVERSIONES S.A.'s provisional board, to be elected during this Meeting, article 72 and subsequent articles of Law 18.046, particularly in regards to the information for shareholders about the list of candidates for directors, and legal requirements under article 50 bis of the aforementioned Law regarding independent directors have been fully complied with.

**(FOUR) AGREEMENT PROPOSAL NUMBER FOUR/ Corporate Bylaws for  
“ADMINISTRADORA AMERICANA DE INVERSIONES S.A.”.-**

Approve the following bylaws that will govern ADMINISTRADORA AMERICANA DE INVERSIONES S.A., that is, the Company incorporated as a result of the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A:

**BYLAWS OF “ADMINISTRADORA AMERICANA DE INVERSIONES S.A.**

**TITLE ONE: NATURE, NAME, ADDRESS, AND PURPOSE OF THE COMPANY**

**Article One:**

Incorporation of a corporation under the name of “ADMINISTRADORA AMERICANA DE INVERSIONES S.A.”, with the possible use of fantasy name “[\*\*\*\*\*] S.A.” for publicity, advertising, or banking operations. The registered address will be the city of Santiago, notwithstanding any other branch or office that may be set up in other cities around the country.

**Article Two:**

The duration of the Company will be indefinite.

**Article Three:**

The sole purpose of the Company shall be to invest in all sorts of real estate and any other rights established on them, and in any sort of tangible or intangible assets, including rights in partnerships, shares, transferable securities, credit instruments, and bills of exchange, to manage such investments and assets, to develop these in any way on its own account or on account of other party, and to collect all fruits and revenues.

**TITLE TWO. - CAPITAL AND SHARES**

**Article Four:**

The Company’s capital is the total amount of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos) divided into 1,000,000,000 (one thousand million) no-par value nominative shares, all belonging to the same series and value, which is subscribed and paid for pursuant to transitional article two of these bylaws.

**Article Five:**

Where a shareholder does not pay on the agreed periods all or part of the subscribed shares, the Company can seek payment, enforcing its right under article 17 of Law 18.046, without prejudice to seeking payment under ordinary or enforced means over all assets of the debtor.

### TITLE THREE. MANAGEMENT

#### **Article Six:**

The Company will be managed by a Board of Directors composed of [8 (eight)] members. At least one of them must be an independent director pursuant to article 50 bis of Law 18.046. The Board will last for three years, and it shall be completely renewed upon this period. It will not be necessary to be a shareholder to become a director. During its first Meeting, after the Ordinary Shareholders Meeting where members of the Board are to be elected, a Chairman and Vice-Chairman will be elected and appointed to the Board and Company. These must be elected by quorum as per article nine of these bylaws. Directors can be re-elected indefinitely.

#### **Article Seven:**

Board Meetings will be ordinary and extraordinary. Ordinary meetings will take place at least once a month, with a date and time agreed by the Board. These will not require a special notice to be held, and any matter related to the Company can be discussed. The Chairman must send to all directors who did not participate in the respective agreement the date and time of ordinary meetings within three days after reaching an agreement. Similarly, any modification to the dates and times set for ordinary meetings must be notified by certified post sent to all directors that were not present during the adoption of a modification agreement.

Call to extraordinary meetings will be specially issued by the Chairman of the Company, by himself or as requested by a director, upon indication of the need to officiate one by the Chairman or by two or more directors, in which case it will necessarily be called without previous indication. Only matters specifically stated in the citation can be discussed in extraordinary meetings, which will be notified by certified post sent at least [10 (ten)] business days prior to the meeting, to the address registered by directors in the Company. If extraordinary meetings are called by a regulatory authority, as per their legal powers, times will be set by the authority itself.

#### **Article Eight:**

Board meetings must be attended by at least [5 (five)] active directors. Attendees are also understood to be those that, although not present, are permanently and simultaneously in communication using technological means authorised for such purpose by the Financial Market Commission to companies under its supervision, pursuant to article 47 of the Corporations Act and article 82 of its Regulation. To this effect, the Chairman or his/her representative will send to all other directors, at least three days in advance, an invitation to each board meeting with the information that will allow them to communicate via technological means with those assisting in person.

All agreements by the Board will be reached through a vote of at least the absolute

majority of directors present with voting right, except for any matters that require a quorum specified in article nine of these bylaws. In case of a tie, the vote of the Chairman, Vice-Chairman, or whoever is chairing the meeting, will not have the right to settle, except for the instance stated in article nine of these bylaws.

**Article Nine:**

Subject to applicable normative and legal restrictions, the adoption of an agreement, in reference to any of the following matters, not covered by the Shareholders Meeting, will need the favourable vote of at least [6 (six)] of the [8 (eight)] Board Members:

(i) Any acquisition (be it direct, indirect, merge, or any other manner) or sale, transfer, or other provisions of any asset, business, operation, or securities, with a total amount that exceeds US\$1,000,000 (one million USA dollars) in a calendar year.

(ii) The granting of any type of pledge, mortgage, or other guarantees (not required by law) with respect to any asset, business, operations, or securities with a total sum that exceeds the value of \$ 1,000,000 (one million USA dollars) in a calendar year.

(iii) The adoption, modification, amendment, or derogation of the business plan of the Company, or any other important change to long-term strategic plans of the Company or any of its subsidiaries.

(iv) Any capital investment or series of capital investments of the Company or its subsidiaries (considered as a whole) during the same calendar year that, as a whole: (a) exceed the 10% (ten percent) of projected capital investment for the Company and its subsidiaries for said year, as stipulated in the applicable business plan on that date; or (b) exceed US \$2,000,000 (two million USA dollars) during the same calendar year, if the applicable business plan to that date does not include capital investments for that year.

(v) The signing, termination, amendment, or modification of any contract or agreement entered into by the Company or its subsidiaries that: (a) involves the payment or allocation of assets or services, with a market value higher than US \$ 1,000,000 (one million USA dollars) during the same calendar year; (b) contains the obligation that, directly or indirectly, the Company must provide any advance, loan, credit extension, or capital contribution, or any other investment to any person or entity, except for the contracts or agreements entered into during ordinary business practices regarding fund investment activities managed by the Company or any of its subsidiaries; (c) contains obligations that significantly limit the possibility of the Company or its subsidiaries to compete or operate in any line of business or specific geographical area, or the provision of services, or purchase or sale on an exclusive basis; (d) involves the creation of a company, partnership, profit share, joint venture, or any similar agreement with another person or entity; (e ) involves any state, national or foreign entity, administrative or legal; and, (f) is a collective work agreement or contract.

(vi) The execution, amendment, modification, refinancing, or any other modification to the important conditions of a debt contract or agreement.

(vii) Any significant change to the accounting or tax policies or principles, or to the policies concerning the Company's financial statements, except for those required by the International Financial Reporting Standards, Accounting Principles applicable to Chile, accounting principles applicable to and enforceable at any other jurisdiction where the Company operates, or the applicable law.

(viii) Any material change regarding tax payments or choices concerning tax matters of the Company, or any other change that materially affects any regulatory situation or any tax payable by the Company, except when required by the applicable law.

(ix) Any judicial or extrajudicial transaction, settlement, arrangement or agreement that involves payment of an amount greater than US \$ 500,000 (five hundred thousand USA dollars), or that involves the use of precautionary measures or other non-pecuniary measures, or that presumes the admission of the violation of any law or a criminal act by the Company.

(x) Any changes to the statements or payment of any dividend that modifies the dividend policy adopted by the Company.

(xi) The modification or addition of any fundamental working condition of the Managing Director, Finance Director, Investment Director, or Chairman of the Company's Board of Directors.

(xii) Any agreement or material decision regarding any tax matter, including audits or contentious tax matters.

(xiii) Any matter that requires a quorum higher than the majority of members of the Board, pursuant to the Corporations Act or other applicable laws.

Regarding the amounts expressed in USA dollars, the equivalent in other currency shall be provided if necessary.

Regarding agreements needed to comply with legal requirements or requirements by a government authority, in case the quorum required to reach an agreement, as set in this article, is not constituted or there is a tie during the first vote, the matter can be reviewed again for the Board's approval -during the same session or at a later date- and only under these conditions can it be approved by the absolute majority of directors present with voting shares, and in case of a tie, the vote of whoever is chairing the meeting will settle the final vote.

#### **Article Ten:**

Company directors will be paid for their work and the amount will be set each year during the Ordinary Shareholders Meeting, which should be noted in the annual report of the Company, stating the total amount of wages received by directors, as well as those coming

from activities or jobs other than their main role, or from representation expenses, travel allowance, royalties, or any other stipend.

**Article Eleven:**

The Company's Board of Directors will represent it in judicial and extrajudicial matters, and for its social purpose, which will not need accreditation to a third party, the Board has all the managing powers that the Law or these bylaws do not limit to the Shareholders Meeting, pursuant to article 40 of Law 18.046, and notwithstanding the powers the Managing Director holds according to the Law and the Company's bylaws.

The Board will be able to delegate some of its powers to the Company's managers, assistant managers or legal attorneys, or to a director or a directors' committee and, for purposes particularly determined, to other people.

**Article Twelve:**

The Company will have one or more managers appointed by the Board, which will be afforded all the commercial powers and other powers expressly assigned to by the Board.

**TITLE FOUR. MEETINGS**

**Article Thirteen:**

Shareholders Meetings will be of two types: Ordinary and Extraordinary. Decisions made during these meetings, as per the present bylaws, will be binding for the Company's Board and shareholders.

**Article Fourteen:**

Shareholders will meet once a year for an Ordinary Meeting during the quarter after the closing balance, to discuss matters pertaining to Law 18.046.

**Article Fifteen:**

Extraordinary Meetings can be held at any time, when social needs arise, and serve to discuss matters pertaining to article 57 of Law 18.046. They must comply with the formalities required by law.

**Article Sixteen:**

Shareholder Meetings, both ordinary and extraordinary, will be held after a first call, unless the Law or these bylaws require a greater majority, with attendance of the absolute majority of voting shares issued; and after a second call, with those who are present or represented, whatever the number. Agreements will be reached by the absolute majority of voting shares, present or represented, except when the Law or these bylaws require a special quorum to agree on certain matters. Notices for a second call can only be published if the first call to meet failed to come into effect. In any case, the new Meeting must be called and

held within 45 (forty-five) days from the date set for the Meeting that was not held.

**Article Seventeen:**

Notwithstanding the previous article, agreements concerning the following matters will need the vote of approval of two thirds of the issued voting shares:

- (i) Merging or integration of the Company with another person or entity;
- (ii) Dissolving, restructuring, or any other reorganization of the Company;
- (iii) Reform of the Company's bylaws;
- (iv) Granting of actual or personal guarantees to cover the obligations of third parties, except when these are subsidiary companies, in which case approval from the Board of Directors should suffice;
- (v) Any appointment or dismissal of independent auditors of the Company, except when required by Law;
- (vi) Any changes to the dividend policy and/or any dividend declaration or payment which does not abide to the dividend policy approved by the Company;
- (vii) Any matter that requires a quorum higher than the majority of shareholders, pursuant to the Corporation Act or any other applicable law.

**Article Eighteen:**

During Meetings, shareholders have the right to one vote per share that they possess or represent, allowing them to accrue votes for elections in favour of one person or distribute them as they see fit.

**Article Nineteen:**

Where a comptroller obtains more than 95% (ninety five percent) of the Company's shares, he or she will have the power to demand that all shareholders which do not opt to enforce their withdrawal right, as referred to in article 71 bis of Law 18.046, sell those shares to him/her acquired under the applicable period of such statutory power, only when the stated percentage is reached after a public stock purchase offer that includes all shares of the Company, where he/she acquired from shareholders not related, at least a 15% (fifteen percent) of such shares. The purchase price will be as established in such offer, duly adjusted plus current interests.

Pursuant to provisions in this article, the procedure established in article 71 bis of Law 18.046 will be followed.



## TITLE FIVE. - BALANCE SHEETS AND PROFITS

### **Article Twenty:**

By 31 December of each year, a balance sheet of the Company's operations will be drafted.

### **Article Twenty-One:**

Unless a unanimous agreement is reached to the contrary at the respective Meeting, at least 30% (thirty percent) of the annual net profits in the balance sheets will be distributed as cash dividend among shareholders, prorated to their fully paid shares. The remaining will be used to additional dividends, special funds, for capitalization, or for other purposes agreed on during the Meeting, with the possibility of allowing the Board to decide the manner, mode and terms to execute the operation of the respective funds.

## TITLE SIX. AUDIT TO THE ADMINISTRATION

### **Article Twenty-Two:**

During the General Shareholders Meeting, an external auditing company will be appointed each year as per Title XXVIII of Law 18.045 on Stock Markets, in order to audit and assess the accounts, inventory, balance sheets and other financial statements of the Company; monitor social operations and inform in writing during the next Meeting of their findings.

### **Article Twenty-Three:**

The annual report, balance sheets, inventory, minutes, bookkeeping and reports from auditors will be available for shareholders to examine during 15 (fifteen) days prior to the date of the Meeting, notwithstanding the powers of the Board to keep some documents in reserve, in accordance with the Law.

## TITLE SEVEN. DISSOLUTION AND LIQUIDATION

### **Article Twenty-Four:**

The Company will be dissolved by agreement during an Extraordinary Meeting, and by any other causative factors provided by Law.

### **Article Twenty-Five:**

Once the Company is dissolved, liquidation will be carried out by a Liquidation Committee made up of three individuals, shareholders or not, chosen during a Shareholders Meeting, who will have the powers, duties, and obligations provided by the Corporations Act and its Regulations. However, if the Company is dissolved because of accruing for an

uninterrupted period of over 10 days all shares in a single individual, and having all the relevant permits, liquidation will not be necessary.

Liquidators will convene an Ordinary Shareholders Meeting in April of each year, to inform on the liquidation process. If within two years liquidation is not finished, new members of the Liquidation Committee will be elected, with the possibility of re-electing the same individuals one more time. The Liquidator is a paid position with wages decided on during a Shareholders Meeting. The position can be revoked during an Ordinary or Extraordinary Meeting. Liquidators will be dismissed following legal causal factors.

## TITLE EIGHT. ARBITRATION

### **Article Twenty-Six:**

Except for the controversies between shareholders who may have agreed otherwise, disputes between shareholders, in their capacity as shareholders, or between shareholders and the Company or its administrators, regarding the execution or interpretation of this bylaw, during the lifespan of the Company or during its liquidation, shall be resolved pursuant to the Procedural Arbitration Rules of the Santiago Arbitration and Mediation Center, applicable at the moment of request, by a mixed-arbitrator who will act as an arbitrator bound by his/her discretion as to the procedure and bound by legal principles as to the final decision. This will take place in Santiago.

An arbitrator will be appointed, upon written notice from any of the parts, by the Chamber of Commerce of Santiago A.G. (the "Chamber"), pursuant to the Rules of the Arbitration and Mediation Center of the Chamber, which is considered to all effects as integral part of the instrument herein and is noted for the record to be known and accepted.- Shareholders confer a special and irrevocable mandate to the Chamber so that, upon written notice from any of the parties, it may appoint a mixed arbitrator from among the members of the arbitration body of the Arbitration and Mediation Center of the Chamber.

The Arbitrator is afforded all the powers to resolve any and all matters related to his jurisdiction and/or competence.

## **TRANSITIONAL PROVISIONS**

### **Transitional Article One:**

Given that the Company is incorporated as a result of the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. agreed during an Extraordinary Shareholders Meeting held on [23] September of 2021 (two thousand and twenty-one), the Company endorses all agreements adopted in the aforementioned assembly, and is bound by all the terms of these agreements. -

Hence, the incorporation of the Company is subject to the suspensive conditions that withhold the agreements adopted during such Extraordinary Shareholders Meeting. Compliance with such conditions will be accredited as agreed during the meeting; so that the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. and the incorporation of ADMINISTRADORA AMERICANA DE INVERSIONES S.A. will produce effects from the first day of the next calendar month from the month in which the Board of Directors of the Undivided Company, through the attorney/s appointed for this purpose, provide a declarative public deed stating compliance with all suspensive and copulative conditions to which the division of the Company is subject to; notwithstanding a timely compliance with the registration formalities of the corresponding Registry of Commerce and publication in the Official Gazette of an extract of the public deed summarizing the resolutions of the Extraordinary Shareholders Meeting. The above-mentioned public deed will be recorded on the margin of the social registration of the divided Company and of ADMINISTRADORA AMERICANA DE INVERSIONES S.A. This annotation serves the sole purpose of enabling the verification of compliance of conditions to which the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. is subject to.

Similarly, it is noted for the record that the Company acquires and owns the assets that the aforementioned Meeting assigned to it during the division process, identified under section (C) of the First Agreement Proposal, transcribed in the minutes of that Meeting; which will be considered assigned to the Company from the date the division comes into effect, so that all increases, decreases, or any variation, activity or operation performed or to be performed by ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. shall benefit or be on the exclusive account of the Company, all in compliance with the agreements adopted during the meeting.- From the same date, the Company is responsible for liabilities and obligations allocated during the division process, in the manner stated on the record of such Shareholders Meeting.

### **Transitional Article Two. -**

The social capital reaching the amount of [\*\*\*\*\*] pesos, divided into 1,000,000,000 (one thousand million) of no-par value nominative shares of the same series and equal value, is fully subscribed and paid with charge to the part allocated to

ADMINISTRADORA AMERICANA DE INVERSIONES S.A. from the paid capital account of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. during the division process of the latter, agreed during the Extraordinary Shareholders Meeting held on [23] September 2021.- The aforementioned capital is understood to be provided by the shareholders of the Undivided Company maintaining the same share distribution that each of them enjoys in that Company.

**Transitional Article Three.** -

The 1,000,000,000 (one thousand million) no-par value nominative shares of ADMINISTRADORA AMERICANA DE INVERSIONES S.A., of the same series and equal value, representative of the initial paid capital of the Company, will be allocated, due to the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., mentioned in previous sections, directly to shareholders of the latter Company, void of any charge to them and free of any payment, prorated to the shares each of them may have on the Company to midnight of the fifth business day prior to the date of distribution of such shares.-

The share titles from the Company will be distributed and issued to ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.'s shareholders within 30 (thirty) days from the date of registration of said Company and its shares in the Securities Registry of FMC, on the date defined by the Board of Directors of ADMINISTRADORA AMERICANA DE INVERSIONES S.A., which should be notified to the shareholders of the Legal Successor of the Undivided Company via a prominent public notice published at least once in El Mercurio of Santiago newspaper pursuant to the manner and time detailed in article 10 of the New Corporations Regulation.

**Transitional Article Four.** -

From the moment the division of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. comes into effect and up to the moment when the first Ordinary Shareholders Meeting takes place, the Company will be managed by a Provisional Board of Directors made up by individuals chosen for this purpose by the Shareholders Meeting that approved the division.

The Provisional Board of Directors will abide by the same norms and will have the same powers that the Law and the bylaws herein grant to the Final Board of Directors. -

**Transitional Article Five.** -

Until the date when the first Ordinary Shareholders meeting takes place, the members of the Provisional Board of Directors (will not receive any wages for the performance of their duties) (will be compensated with [\*\*\*\*]). -

**Transitional Article Six.** -

The first financial and commercial year of the Company will end on 31 December 2021.

Auditors of the Administration appointed for that fiscal year will be the external auditing company appointed for this purpose during the Shareholders Meeting of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., where the incorporation of the Company was agreed on.

**Transitional Article Seven.** -

While there is not an alternative agreement adopted by the Extraordinary Shareholders Meeting, for the effects of article 59 of Law 18.046, it is agreed that calls to shareholders Meetings notices shall be published in “El Mercurio” of Santiago newspaper.

**Transitional Article Eight.** -

The bearer of an authorised copy of the deed herein, or of an authorised extract of the same, shall be entitled to request the relevant registrations, sub-registrations, annotations, and publications.

**(FIVE) AGREEMENT PROPOSAL NUMBER FIVE/. Loss of capital and amendment to bylaws of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.-**

As a result of the division of the Company, decrease capital of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. by a sum of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos), that is, from the amount \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos), divided into 1,000,000,000 (one thousand million) of no-par value nominative shares, all from the same series and equal value, completely subscribed and paid, to the amount of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos), divided into equal number and type of shares, according to the Financial Statements, and considering the equity distribution stated in the aforementioned agreement proposal One/.

Due to the former, introduce the following modifications to the bylaws of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., that is, of the Legal Successor of the currently existing company.

(A) Replace Article Four of bylaws with the following:

**“Article Four:** The Company’s capital is a total of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos) divided into 1,000,000,000 (one thousand million) of no-par value shares, all from the same series and equal value, completely subscribed and paid as provided in the first transitional article of these bylaws.”

(B) Eliminate all transitional articles as their opportunity has been missed.

(C) Incorporate into the bylaws the following Transitional Article One:

**“Transitional Article One:** The Company’s capital totalling \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos) divided into 1,000,000,000 (one thousand million) shares, is in its entirety paid as follows:

(i) The amount of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos) divided into 1,000,000,000 (one thousand million) shares, which is the subscribed and paid capital at the beginning of the Shareholders Meeting held on [23] September 2021, which was paid as described in the incorporation deed of the Company and subsequent modifications; and

(ii) The reduction of the Company’s paid capital by the amount of \$ [\*\*\*\*\*] ([\*\*\*\*\*] pesos) assigned from this equity account to ADMINISTRADORA AMERICANA DE INVERSIONES S.A. to complete the distribution of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.’s equity after its division as agreed during the Extraordinary Shareholders Meeting held on [23] September 2021.”

In all that has not been modified in previous sections, the social statutes provisions in place of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. are fully applicable

**(SIX) AGREEMENT PROPOSAL NUMBER SIX/** Suspensive conditions binding the agreements adopted regarding previous agreement proposals, date of in which they come into effect, and powers of the Board of Directors. -

Stipulate that the agreements adopted during the current Extraordinary Shareholders Meeting regarding the matters touched upon in Agreement Proposals number One/ to Five/ above, both inclusive, are subject to the following suspensive and copulative conditions:

(a) The Superintendence of Pensions to approve the amendment of the bylaws of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. as agreed during the Extraordinary Shareholders Meeting held on [23] September 2021.-

(b) The Superintendence of Pensions to authorise current subsidiaries of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. named “Habitat Andina S.A.” and “Habitat América S.A.” -both incorporated pursuant to article 23 of D.L. No 3.500- to cease to be subsidiaries due to assigning ADMINISTRADORA AMERICANA DE INVERSIONES S.A. the total of voting shares of the current parent company after its division; and as such, cease to be corporations audited by said organisation. -

(c) The [*Superintendence of Pensions of Colombia*] to authorise the transfer the control of [*AFP Colfondos*] from ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. to ADMINISTRADORA AMERICANA DE INVERSIONES S.A., as agreed during the Shareholders Meeting.

Once these conditions have been met, the agreements adopted during the current Meeting regarding the matters touched upon in the aforesaid Proposals for Agreement number One/ to Five/, both inclusive, will come into effect from the first day of the next calendar month that the Board of Directors of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A., or any of its representatives, provides a declarative public deed stating compliance with the aforementioned [three] suspensive and copulative conditions (“Deed of Fulfilment of Conditions for the Division of AFP Habitat”). An extract of this public deed will be noted down during the social registration of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. and ADMINISTRADORA AMERICANA DE INVERSIONES S.A., with the sole purpose of verifying compliance with said conditions.

Notwithstanding the aforementioned, while fulfilment of these conditions is pending, it will be possible to comply with formalities such as summarising the current Extraordinary Shareholders Meeting minutes into a public deed and registering the extract in the Register of Commerce of Santiago, and its publication in the Official Gazette, all of which must be



fulfilled within the timeframe provided by the Corporations Act and Regulations.

The Board of Directors of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. is fully authorised to confer all necessary powers to subscribe one or more documents necessary or required to notify compliance with the suspensive conditions binding the agreements reached during the Meeting, and leave on record that assets on register allocated to ADMINISTRADORA AMERICANA DE INVERSIONES S.A., and any other statement that may be considered necessary for such effects; and, particularly to issue the Deed of Fulfilment of Conditions for the Division of AFP Habitat, at the latest within [15] calendar days after the fulfilment of the last condition binding the agreements for the Division of the Company.

Similarly, the Board of Directors of ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. is given the task of complementing or fulfilling whatever is decided during the Meeting, and satisfying any legal, regulatory, or administrative requirement or any demand from the Superintendence of Pensions, the Commission for the Financial Market, the [Superintendence of Pensions of Colombia], the [Superintendence of Pensions of Peru], tax authorities in Chile, Colombia, and Peru, or in general any other competent public authority, as well as executing all the arrangements, activities, and legal acts that are necessary or convenient to fulfil the agreement of the Assembly.

24 August, 2021