

Máximo Latorre Errázuriz

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Date of Birth: April 12, 1961

A professional with extensive experience in the Chilean and international financial sector. He worked for 34 years in different executive positions at Banco BICE (Chile), Biceconsult Argentina (Buenos Aires) and N M Rothschilds & Sons Limited (London). He also has vast experience in Corporate Finance businesses, such as advising on mergers and acquisitions (M&A), restructurings, and debt and equity issues, as well as leading teams in Investment and Savings financial businesses.

I. Professional Experience

March 2009-April 2021

He has served as **Manager of the Asset and Wealth Management Division (BICE Inversiones)** of Banco BICE for 12 years. This Division is responsible for the entire Investment and Savings advisory business for clients. The Division includes five business departments: (i) **Funds**, operated by Inversiones Administradora General de Fondos S.A. (AGF), responsible for the entire business of Mutual Funds (35 funds) and Investment Funds (10 funds); (ii) **Intermediation**, operated by the Brokerage Company, responsible for the entire trading business of stocks, fixed income instruments, currencies and international markets; (iii) **Wealth Management**, responsible for the portfolio management business (national and international) and Multi-Family Office services for clients; (iv) **Alternative Assets and Fund Distribution**, responsible for the entire business of creating its own Alternative Asset Funds and distributing funds from international houses for institutional investors; and (v) **Corporate Finance**, related to the business of advising companies on mergers and acquisitions (M&A), Bond and Stock issues, and company valuations.

Each business department has an officer in charge (the General Managers of AGF and the Brokerage Company, as described in (i) and (ii) above) who report directly to him. The Division has approximately 200 employees, managing assets worth around USD 14 billion. In this position, Máximo reported to the General Manager of Banco BICE and to the BICE Inversiones Committee chaired by the General Manager of Bicecorp.

May 2008 - February 2009

Máximo served as **General Manager of BICE Chileconsult**, a Joint Venture between Banco BICE and N M Rothschilds & Sons Limited for Corporate Finance services (M&A, Bond and Stock issues, and company valuations).

January 1999 - April 2008

He served as **International Manager of BICE Chileconsult** and was responsible for leading major transactions, such as:

- The capital increases of the Santa Isabel Supermarkets chain.
- The sale of SAESA and Frontel (then owned by Empresas Copec) to PSEG (USA).
- Advising the Peruvian Government on the privatization of Etecen and Etesur, two of the largest electricity transmission companies in Peru, acquired by the ISA group (Colombia).
- The sale of 18% of the shares of CSAV owned by the Angelini group.
- The capital increase of Inmobiliaria Almagro.
- The sale of ABC (then owned by Empresas Copec) to DIN (Santa Cruz group).
- The purchase of Lucchetti (then owned by the Luksic group) by TresMontes (Ibañez group).
- The restructuring of Edelnor's debt under US bankruptcy law (Chapter 11).
- Advising ISA (Colombia) and EPM (Colombia) on electricity assets bidding processes in the Chilean market.

February 1996 - December 1998

He served as **Manager of N M Rothschild & Sons Limited**, based in London. In 1997 he was promoted to **Assistant Director** in the company. During this period of time, the Matte family and the Rothschild family were partners in Bicecorp and later in BICE Chileconsult. In these positions in London, he was part of the teams responsible for major transactions, such as:

- Advising the Brazilian government on the privatization of CVRD (Companhia Vale do Rio Doce, currently known as Vale) through a "popular capitalism" mechanism which involved an initial public offering (IPO) for the general public to acquire minority interest in the company.
- Advising the Colombian government in the privatization of Empresa Energía de Bogotá ("EEB"), which was divided into generation, distribution and transmission assets by selling controlling interest to national and international operators.

September 1993 - January 1996

He served as **Project Manager of Biceconsult Argentina**, based in Buenos Aires. A Joint Venture between BICE and Rothschild for financial advisory services in Argentina. In this position, he provided advice with respect to the following transactions, among others:

- The Argentine government's efforts toward the privatization of Gas del Estado, a company responsible for the entire transmission and distribution business of the Argentine state. This was one of the largest privatizations in Argentina, as this state-owned company was transformed into 8 gas distribution companies and 2 gas transmission companies in different provinces of the country. These ten companies were acquired by private, and mainly international, consortiums.

- The listing of Sociedad Comercial del Plata, a major Argentine conglomerate controlled by the Soldati group, on the stock exchange.

September 1992 - August 1993

He served as **Assistant Project Manager of BICE Chileconsult Asesorías Financieras**. The most important projects co-led by him included listing Salmenes Mainstream, then owned by the Furman family, on the stock exchange.

October 1987 - August 1992

During this period, he held different positions at Banco BICE, including:

- Risk Analyst (first position in the bank).
- “Special Projects” Executive: In this position, he provided advice on the mechanisms for converting the Chilean State’s foreign debt, referred to as “Chapter XVIII” and “Chapter XIX.”
- Assistant Development Manager of Banco BICE.

II. Outside Director

- He has served as a Director and member of the Finance Committee of Inversiones Maihue, the Family Office of the succession of Mr. José Tomás Guzmán Dumas (former President of Empresas Copec and Celulosa Arauco, among other positions) since 2009.
- He has served as a Director of Hidroeléctrica Río Colorado, a 15 MW run-of-river generation plant in the Maule region, since 2015. This position is held on behalf of Fondo BICE Energías Renovables, owner of 18% of the shares.
- In September 2021 he became a Director of Inversiones Logísticas S.A., engaged in the business of: (i) representation of airlines providing air cargo transportation services (import and export); and (ii) supply of warehousing services at the Arturo Merino Benítez airport in Santiago, Chile. This position is held on behalf of BICE Logística Fondo de Inversión, a fund that owns 40% of Inversiones Logísticas S.A.
- Between 2011 and 2015, he served as Director of the Chilean-Australian Chamber (“Auscham”).

III. Education

- Degree in Commercial Engineering from Universidad de Chile, with an emphasis on Business Administration, earned with Distinction.

- Registered Person before the Securities and Futures Authority in the United Kingdom for Corporate Finance matters (this certification authorizes him to provide financial advisory services in the UK).
- Colegio del Verbo Divino: from 5th grade of elementary school to 4th grade of high school.
- Saint George's College: from 1st to 4th grade of elementary school.

IV. Languages and Additional Information

- Bilingual: English-Spanish.
- Married, seven children.
- Hobbies: mountain biking, paddle, skiing, reading.

"This document is a translation; the signed document could be found in the Spanish version of this website"