BASE PROSPECTUS

Banco Itaú Chile

US$2,000,000,000
Medium Term Notes Program

Under this US$2,000,000,000 Medium-Term Notes Program (the "**Program**"), Banco Itaú Chile ("**we**," "**our**," "**us**," the "**Issuer**," the "**Bank**," "**Banco Itaú Chile**" or "**Itaú Chile**"), may from time to time issue medium term notes ("**Notes**") which may be issued on a senior or subordinated basis or as capital securities. The Notes will be offered (i) outside the United States to non-U.S. persons (as such term is defined in Rule 902 under the Securities Act (a "**non-U.S. Person**")) pursuant to Regulation S ("**Regulation S**") under the Securities Act of 1933, as amended (the "**Securities Act**") or (ii) within the United States in reliance on the exemption from registration provided by Rule 144A ("**Rule 144A**") under the Securities Act to qualified institutional buyers within the meaning of Rule 144A ("**QIBs**").

The Notes will be denominated in any currency agreed upon between the Issuer and the relevant dealers referred to herein with any other dealers appointed in connection with an issue of Notes (collectively, the "**Dealers**"), as specified in any preliminary terms (as superseded by any Final Terms (as defined herein)) or of each Note provided for in the Final Terms. For more information, see "Description of the Notes."

Each initial and subsequent purchaser of the Notes offered hereby in making its purchase will be deemed to have made certain acknowledgements, representations and agreements intended to restrict the resale or other transfer of such Notes and may in certain circumstances be required to provide confirmation of compliance with such resale or other transfer restrictions below and as set forth in "Important Notices" and "Transfer and Selling Restrictions."

Notice of the aggregate nominal amount of Notes, interest (if any) payable in respect of Notes, the issue price of Notes and any other terms contemplated herein which are applicable to a particular issuance of Notes will be set out in the relevant Final Terms relating to such Notes.

See "Risk Factors" beginning on page 30 of this Base Prospectus for a discussion of certain significant risks you should consider in connection with an investment in the Notes.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in, and for quotation of, any Notes which are agreed at the time of issue to be so listed on the SGX-ST. There is no assurance that the application to the Official List of the SGX-ST for the listing of the Notes of any Series will be approved. The SGX-ST assumes no responsibility for the accuracy of any of the statements made or opinions expressed or reports contained herein or the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this Base Prospectus. The admission of any Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Program or the Notes.

This Base Prospectus has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area ("**EEA**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended or superseded, the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Member State of Notes which are the subject of the offering contemplated in this Base Prospectus may only do so to legal entities which are qualified investors as defined in the Prospectus Regulation, provided that no such offer of Notes shall require the Issuer or any of the Dealers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case in relation to such offer.

Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes to any legal entity which is not a qualified investor as defined in the Prospectus Regulation. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes through any financial intermediary, other than offers made by the Dealers, which constitute the final placement of the Notes contemplated in this Base Prospectus

This Base Prospectus has been prepared on the basis that any offer of Notes in the United Kingdom ("**UK**") will be made pursuant to an exemption under the UK Prospectus Regulation and the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated in this Base Prospectus may only do so to legal entities which are qualified investors as defined in the UK Prospectus Regulation, provided that no such offer of Notes shall require the Issuer or any of the Dealers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case in relation to such offer.

Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes to any legal entity which is not a qualified investor as defined in the UK Prospectus Regulation. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes through any financial intermediary, other than offers made by the Dealers, which constitute the final placement of the Notes contemplated in this Base Prospectus.

The expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**").

This Base Prospectus (the "**Base Prospectus**") may be used only for the purposes for which it has been prepared.

Arrangers

BNP PARIBAS **BofA Securities** **Itau BBA** **J.P. Morgan**

Dealers

BBVA	**BNP PARIBAS**	**BofA Securities**	**Citigroup**	**Crédit Agricole CIB**	**Daiwa Capital Markets**	**HSBC**	**Itau BBA**	**J.P. Morgan**	**Morgan Stanley**	**UBS Investment Bank**

February 9, 2024

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In this Base Prospectus, except where otherwise specified or the context otherwise requires, all references to "**we**," "**us**," "**our**" or "**ourselves**" are references to the Issuer, or any successor thereof, and its subsidiaries, except where otherwise specified or the context otherwise requires. The business of the Issuer is described in this Base Prospectus on a consolidated basis, except where otherwise specified or where the context otherwise requires. The term "**Chile**" refers to the Republic of Chile, the phrase "***Chilean government***" refers to the government of Chile, the term "***Central Bank***" means the Central Bank of Chile, and the term "***CMF***" means the Chilean Financial Market Commission (*Comisión para el Mercado Financiero*).

IMPORTANT NOTICES

Prospective purchasers of the Notes should be aware that the Notes are not guaranteed by, nor do they constitute, an obligation of Itaú Unibanco Holding S.A. ("**Itaú Unibanco Holding**"), or any of its subsidiaries, including Itaú Unibanco S.A. ("**Itaú Unibanco**").

This Base Prospectus may be reissued in connection with the initial offering of Notes under this Program. Additional arrangers (collectively, the "**Arrangers**") and additional dealers (collectively, the "**Dealers**") may be added to the Program pursuant to a Terms Agreement (as defined in the Dealer Agreement (as defined herein)) in connection with an offering of Notes under the Program.

This Base Prospectus should be read and understood in conjunction with any supplement hereto and with any other documents incorporated herein by reference (see "Documents Incorporated by Reference"). Full information on the Issuer and any Notes issued under the Program is only available on the basis of the combination of this Base Prospectus (including any supplement and any document incorporated by reference herein) and the relevant Final Terms (as defined herein).

Copies of Final Terms will be available at the registered office of the Issuer and the specified office set out below of each of the Paying Agents (as defined below) (save that a Final Terms relating to a Note which is neither admitted to trading on a regulated market in the EEA nor offered in the EEA in circumstances where a prospectus is required to be published under the Prospectus Regulation will only be available for inspection by a holder of such Note and such holder must produce evidence satisfactory to the Issuer and the relevant Paying Agent as to its holding of Notes and identity). Final Terms in respect of Notes to be listed on the SGX-ST will be delivered to the SGX-ST before the listing of such Notes.

Having made all reasonable enquiries, the Issuer confirms that this Base Prospectus, when taken together with the documents incorporated by reference hereunder and the relevant Final Terms, contains all information with respect to the Issuer and its subsidiaries taken as a whole and the Program and the Notes to be issued under the Program which is material in the context of the issue and offering of the Notes, that such information contained in this Base Prospectus is true and accurate in all material respects and is not misleading, that the opinions and intentions expressed in this Base Prospectus are honestly held and have been reached after considering all relevant circumstances and are based on reasonable assumptions, and that there are no other facts the omission of which would, in the context of the offering and issue of the Notes hereunder, make any statement in this Base Prospectus, when taken together with the relevant Final Terms as a whole, misleading in any material respect. The Issuer accepts responsibility accordingly.

For so long as any Notes remain outstanding, the Issuer will, in the event of any significant new factor, material mistake or inaccuracy relating to information included in this Base Prospectus which is capable of affecting the assessment of any Notes, prepare a supplement to this Base Prospectus or publish a new Base Prospectus for use in connection with any subsequent issue of Notes.

This Base Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Notes offered hereby by any person in any jurisdiction in which it is unlawful for such person to make an offer or solicitation. The distribution of this Base Prospectus and the offering of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Base Prospectus comes are required by the Issuer, the Dealer(s) and the Trustee (as defined hereinafter) to inform themselves about and to observe any such restrictions. For a description of certain further restrictions on offers and sales of Notes and distribution of this Base Prospectus, see "Transfer and Selling Restrictions."

You should rely only on the information contained in or incorporated into this Base Prospectus. No person is or has been authorized to give any information or to make any representation, other than those contained in or incorporated into this Base Prospectus, in connection with the Program or the issue and sale of the Notes and, if given, or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Issuer, any of the Dealer(s) or the Fiscal Agent. The information contained in this Base Prospectus is accurate only as of the date of this Base Prospectus and any document incorporated by reference herein is accurate only as of its date. The delivery of this Base Prospectus at any time does not imply that the information contained in or incorporated into it is correct as at any time subsequent to its date, regardless of such time of delivery of this Base Prospectus or any sale of Notes.

This Base Prospectus contains summaries intended to be accurate with respect to certain terms of certain documents, but reference is made to the actual document, all of which will be made available to you upon request to the Issuer when available, for complete information with respect thereto, and all such summaries are qualified in their entirety by such reference.

In receiving this Base Prospectus and any supplement (including any relevant Final Terms), you hereby acknowledge that (i) you have been afforded an opportunity to request from the Issuer and to review, and have received, all additional public information considered by you to be necessary to verify the accuracy of, or to supplement, the information contained or incorporated by reference herein; (ii) you have had the opportunity to review all of the documents described or incorporated by reference herein; (iii) you have not relied on the Dealer(s) or any person affiliated with the Dealer(s) in connection with any investigation of the accuracy of such information or the investment decision and (iv) no person has been authorized to give any information or to make any representation concerning the Issuer or the Notes (other than as contained or incorporated by reference herein) and, if given or made, you should not rely upon any such other information or representation as having been authorized by the Issuer or the Dealer(s).

Neither this Base Prospectus nor any other information supplied in connection with the Program or any Notes (i) is intended to provide the basis of any credit or other evaluation or (ii) should be considered as a recommendation by the Issuer or any of the Dealers that any recipient of this Base Prospectus or any recipient of any other information supplied in connection with the Program or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Base Prospectus nor any other information supplied in connection with the Program or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer or any of the Dealers to subscribe for or to purchase any Notes in any jurisdiction where it is illegal to do so.

Each prospective purchaser of the Notes must comply with all applicable laws and regulations in force in any jurisdiction in which it purchases, offers or sells the Notes and must obtain any consent, approval or permission required by it for the purchase, offer or sale by it of the Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers or sales, and neither the Issuer nor any Dealer(s) shall have any responsibility therefor.

Neither this Base Prospectus nor any preliminary terms or any Final Terms may be used for the purpose of an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

The Issuer has prepared this Base Prospectus for use in connection with the offer and sale of the Notes (i) outside the United States to non-U.S. Persons in accordance with Regulation S or (ii) within the United States to QIBs in reliance on the exemption from registration provided by Rule 144A, in each case, under the Program. Its use for any other purpose is not authorized. You may not distribute this Base Prospectus to any person, other than a person retained to advise you in connection with the purchase of the Notes.

Neither this Base Prospectus nor any preliminary terms or any Final Terms should be considered as a recommendation or a statement of an opinion (or a report of either of those things) by the Issuer, the Dealer(s) or any of them that any recipient of this Base Prospectus or any preliminary terms or any Final Terms should subscribe for or purchase any Notes. Each recipient of this Base Prospectus or any preliminary terms or any Final Terms shall be taken to have made its own appraisal of the condition (financial or otherwise) of the Issuer.

None of the Dealers or the Issuer makes any representation to any purchaser of the Notes regarding the legality of its investment under any applicable laws. Any purchaser of the Notes should be able to bear the economic risk of an investment in the Notes for an indefinite period of time.

The Dealers have not verified (and no Dealer will separately verify) the information contained herein or in any supplement hereto or in any Final Terms. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Dealers as to the accuracy or completeness of the information contained in this Base Prospectus or any other information provided by the Issuer. The Dealers do not accept any liability in relation to the information contained in this Base Prospectus or any other information provided by the Issuer in connection with the Program. Any references to websites included in this Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

NOTICE TO U.S. INVESTORS

IN MAKING AN INVESTMENT DECISION, YOU MUST RELY ON YOUR OWN EXAMINATION OF THE ISSUER'S BUSINESS AND THE TERMS OF THE SECURITIES OFFERED BY THIS BASE PROSPECTUS, INCLUDING THE MERITS AND RISKS INVOLVED. THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC"), ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OF AMERICA (THE "UNITED STATES") OR ANY OTHER U.S. REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE ACCURACY OR THE ADEQUACY OF THIS BASE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

THE NOTES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR UNDER THE SECURITIES LAWS OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND THE NOTES MAY INCLUDE BEARER NOTES THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE NOTES MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S). THIS BASE PROSPECTUS HAS BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE THE UNITED STATES TO NON-U.S. PERSONS IN RELIANCE ON REGULATION S AND WITHIN THE UNITED STATES TO "QUALIFIED INSTITUTIONAL BUYERS" IN RELIANCE ON RULE 144A, AND FOR LISTING OF THE NOTES ON THE SGX-ST. THE NOTES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. PROSPECTIVE PURCHASERS ARE HEREBY NOTIFIED THAT SELLERS OF THE NOTES MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A. AS A PROSPECTIVE PURCHASER, YOU SHOULD BE AWARE THAT YOU MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE NOTES AND DISTRIBUTION OF THIS BASE PROSPECTUS, SEE "PLAN OF DISTRIBUTION" AND "TRANSFER AND SELLING RESTRICTIONS."

NOTICE TO INVESTORS IN THE UNITED KINGDOM

This document is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Financial Promotion Order**"); (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**")) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or

investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

NOTICE TO PROSPECTIVE INVESTORS IN CHILE

The Notes may not be publicly offered or sold, directly or indirectly, in Chile, or to any resident of Chile, except as permitted by applicable Chilean law. The Notes will not be registered under Law No. 18,045, as amended (*Ley de Mercado de Valores* or the securities market law of Chile) with the Commission for the Financial Markets (*Comisión para el Mercado Financiero*, and together with any predecessor agency, commission or superintendency, the "**CMF**") and, accordingly, the Notes cannot and will not be offered or sold to persons in Chile except in circumstances which have not resulted and will not result in a public offering under Chilean law, and in compliance with Rule (*Norma de Carácter General*) No. 336, dated June 27, 2012, issued by the CMF ("**CMF Rule 336**"). The Notes being offered will not be registered under the Securities Market Law in the Securities Registry (*Registro de Valores*) or in the Foreign Securities Registry (*Registro de Valores Extranjeros*) of the CMF. Accordingly, the Notes cannot and will not be publicly offered to persons in Chile unless they are registered in the corresponding securities registry. The Notes may only be offered in Chile in circumstances that do not constitute a public offering under Chilean law or in compliance with CMF Rule 336 of the CMF. Pursuant to CMF Rule 336, the Notes may be privately offered in Chile to certain "qualified investors" identified as such therein (which in turn are further described in General Rule No. 216, dated June 12, 2008, of the CMF).

NOTICE TO PROSPECTIVE INVESTORS IN SINGAPORE

This Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Base Prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, has not been and will not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**")) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

(i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA;
(ii) where no consideration is or will be given for the transfer;
(iii) where the transfer is by operation of law;
(iv) as specified in Section 276(7) of the SFA; or
(v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (THE "SFA")

In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), unless otherwise specified in the relevant Final Terms before an offer of Notes, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309(A)(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: *Notice on the Sale of Investment Products* and MAS Notice FAA-N16: *Notice on Recommendations on Investment Products*).

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Any distributor subject to Directive 2014/65/EU (for the purposes of this paragraph, a "distributor") subsequently offering, selling or recommending any Notes issued under this Program is responsible for undertaking its own target market assessment in respect of the Notes and determining the appropriate distribution channels for the purposes of the MiFID II product governance rules under Commission Delegated Directive (EU) 2017/593 ("**Delegated Directive**"). Neither the Issuer nor any of the Dealers make any representations or warranties as to a distributor's compliance with the Delegated Directive.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Any distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") (for the purposes of this paragraph, a "distributor") subsequently offering, selling or recommending the Notes is responsible for undertaking its own target market assessment in respect of the Notes and determining the appropriate distribution channels. Neither the Issuer nor any of the Dealers make any representations or warranties as to a distributor's compliance with the UK MiFIR Product Governance Rules.

AVAILABLE INFORMATION

To permit compliance with Rule 144A in connection with any resales or other transfers of Notes that are "restricted securities" within the meaning of the Securities Act, the Issuer has undertaken in the Dealer Agreement dated February 9, 2024 (the "**Dealer Agreement**") to furnish, upon the request of a holder of such Notes or any beneficial interest therein, to such holder or to a prospective purchaser designated by her or him, the information required to be delivered under Rule 144A(d)(4) under the Securities Act if, at the time of the request, the Issuer is neither a reporting company under Section 13 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**") nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder.

See "Risk Factors" in this Base Prospectus and "Risk Factors" in the Issuer's latest annual report on Form 20-F filed with the SEC for a description of certain factors relating to an investment in the Notes, including information about its business. In addition, any applicable Final Terms may contain specific risk factors relating to the relevant issue of Notes. None of the Issuer, the Dealer(s) and any of its or their respective representatives is making any representation to you regarding the legality of an investment by you under applicable legal investment or similar laws, nor is providing any business, legal, financial or accounting advice. You should consult with your own advisers as to legal, tax, business, financial and related aspects of a purchase of the Notes.

ENFORCEABILITY OF JUDGMENTS

Banco Itaú Chile is a banking corporation organized under the laws of Chile. The majority of its directors or executive officers are not residents of the United States and a substantial portion of its assets and the assets of these persons are located outside the United States. As a result, it may not be possible for you to effect service of process within the United States upon the Bank or such persons or to enforce against them or the Bank in the United States or other foreign courts, judgments obtained in the United States predicated upon the civil liability provisions of the federal securities laws of the United States.

No treaty exists between the United States and Chile for the reciprocal enforcement of court judgments. Chilean courts, however, have enforced final judgments rendered in the United States, subject to the review in Chile of the United States judgment in order to ascertain whether certain basic principles of due process and public policy have been respected, without reviewing the merits of the subject matter of the case. If a United States court grants a final judgment in an action based on the civil liability provisions of the federal securities laws of the United States, enforceability of this judgment in Chile will be subject to the obtaining of the relevant "exequatur" (i.e., recognition and enforcement of the foreign judgment) according to Chilean civil procedure law in force at that time, and consequently, subject to the satisfaction of certain factors. Currently, the most important of these factors are the absence of any conflict between the foreign judgment and Chilean laws (excluding for this purpose the laws of civil procedure) and public policies; the absence of a conflicting judgment by a Chilean court relating to the same parties and arising from the same facts and circumstances; the absence of any further means for appeal or review of the judgment in the jurisdiction where judgment was rendered; the Chilean courts' determination that the United States courts had jurisdiction; that service of process was appropriately served on the defendant and that the defendant was afforded a real opportunity to appear before the court and defend its case; and that enforcement would not violate Chilean public policy. Nevertheless, there is doubt as to the enforceability, in original actions in Chilean courts, of liabilities predicated solely upon the U.S. federal securities laws and as to the enforceability in Chilean courts of judgments of U.S. courts obtained in actions predicated upon the civil liability provisions of the U.S. federal securities laws.

In general, the enforceability in Chile of final judgments of United States courts does not require retrial in Chile.

DOCUMENTS INCORPORATED BY REFERENCE

The Issuer incorporates by reference in this Base Prospectus the documents described below. This means:

- the Issuer can disclose important information to you by referring you to those documents; and
- the information incorporated by reference herein and from time to time is considered to be part of this Base Prospectus, even though it is not repeated in this Base Prospectus.

The following documents shall be deemed to be incorporated in, and to form part of, this Base Prospectus:

- the Issuer's annual report on Form 20-F for the year ended December 31, 2022, filed on April 27, 2023 with the SEC (which includes the Issuer's audited consolidated financial statements as of December 31, 2022 and 2021 and for the three years ended December 31, 2022, 2021 and 2020, prepared in accordance with International Financial Reporting Standards ("**IFRS**"), as issued by the International Accounting Standards Board ("**IASB**") and in the English language (the "**Annual Report**") and subsequent annual reports on Form 20-F filed with the SEC after the date hereof;

- the Issuer's current report on Form 6-K furnished to the SEC on November 3, 2023 (which includes the Issuer's unaudited interim financial statements as of September 30, 2023 and for the three and nine months ended September 30, 2023, prepared in accordance with Chilean accounting principles issued by the CMF ("**Chilean Banking GAAP**")), and any other unaudited interim financial statements furnished to the SEC on current reports on Form 6-K after the date hereof that are incorporated by reference herein by the terms of any supplement to this Base Prospectus; and
- all amendments and supplements to this Base Prospectus prepared by the Issuer from time to time and filed with the SGX-ST.

The Issuer's financial information presented under IFRS is not directly comparable to its financial information presented under Chilean Baking GAAP. For more information on how IFRS differs from Chilean Baking GAAP, please see "Item 3. Key Information—B. Business Overview—Chilean Banking Regulation and Supervision—Main Differences Between the Accounting Policies under IFRS and Chilean Banking GAAP" in the Annual Report, which is incorporated by reference in this Base Prospectus. Accordingly, you should avoid such comparison.

The SEC maintains an Internet website at www.sec.gov that contains periodic reports, proxy and information statements, and other information about registrants that file electronically with the SEC. Our recent SEC filings are also available to the public free of charge at the Issuer's website at https://ir.itau.cl/English/home/default.aspx.

The Issuer will, at the specified office of its Paying Agent (as hereinafter defined), provide, without charge, a copy of this Base Prospectus and a copy of any or all of the documents incorporated by reference herein, where such documents will be available free of charge to any interested person.

Other than the information expressly incorporated by reference in connection with this Program, no information on the Issuer's website or accessible through the website of the SEC is part of, or incorporated by reference in, this Base Prospectus. Without prejudice to the foregoing, information contained in or accessible through other websites mentioned in this Base Prospectus are not part of this Base Prospectus or incorporated by reference herein, and are for information purposes only.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Base Prospectus and the documents incorporated by reference herein contain statements that constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements preceded by, followed by or that include "believes," "expects," "intends," "plans," "projects," "estimates" or "anticipates" and similar expressions. These statements are not based on historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control and include statements regarding our current intent, belief or expectations with respect to (1) our asset growth and financing plans, (2) trends affecting our financial condition or results of operations, (3) the impact of competition and regulations, (4) projected capital expenditures, and (5) liquidity. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those described in such forward-looking statements included or incorporated by reference in this Base Prospectus as a result of various factors (including, without limitation, the actions of competitors, future global economic conditions, market conditions, currency exchange rates and operating and financial risks), many of which are beyond our control. The occurrence of any such factors, not currently expected by us, would significantly alter the results set forth in these statements.

Factors that could cause actual results to differ materially and adversely include, but are not limited to:

- trends affecting our financial condition or results of operations;
- our dividend policy;
- changes in the participation of our shareholders or any other factor that may result in a change of control;
- the amount of our indebtedness;
- adverse developments with respect to the financial stability and conditions of our shareholders, counterparties, joint venture partners and business partners;
- natural disasters and pandemics, including the COVID-19 pandemic and its variant strains that have surfaced globally;
- cyber-attacks, terrorism and other criminal activities;
- changes in general economic, business, regulatory or political conditions in Chile, Colombia, Latin America and the rest of the world;
- the developing conflicts between Russia and Ukraine and any restrictive actions that may be taken by the United States and other countries in response, such as sanctions;
- changes in capital markets in general that may affect policies or attitudes towards lending to Chile or Colombia, Chilean or Colombian companies or securities issued by Chilean companies;
- the monetary and interest rate policies of the Central Bank, or the Central Bank of Colombia (*Banco de la República de Colombia*);
- inflation or deflation;
- unemployment;
- social unrest;
- our counterparties' failure to meet contractual obligations;
- unanticipated increases in financing and other costs or the inability to obtain additional debt or equity financing on attractive terms;
- unanticipated turbulence in interest rates;
- movements in currency exchange rates;
- movements in equity prices or other rates or prices;

- changes in Chilean, Colombian and foreign laws and regulations;
- changes in Chilean or Colombian tax rates or tax regimes;
- competition, changes in competition and pricing environments;
- concentration of financial exposure;
- our inability to hedge certain risks economically;
- the adequacy of our loss allowances, provisions or reserves;
- technological changes;
- changes in consumer spending and saving habits;
- successful implementation of new technologies;
- loss of market share;
- changes in, or failure to comply with, applicable banking, insurance, securities or other regulations;
- changes in accounting standards;
- difficulties in successfully integrating recent and future acquisitions into our operations;
- our ability to address and forecast economic and social trends affecting our business, and to effectively implement the appropriate strategies;
- the recent turmoil in global banking industry, after the failure of two U.S. banks and the forced sale of Credit Suisse; and
- the other factors identified or discussed under "Item 3. Key Information—D. Risk Factors" in the Annual Report and under "Risk Factors" in this Base Prospectus.

You should not place undue reliance on such statements, which speak only as of the date that they were made. These cautionary statements should be considered in connection with any written or oral forward-looking statements that we may make in the future. We do not undertake any obligation to release publicly any revisions to such forward-looking statements after the date of this Base Prospectus to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

PRESENTATION OF FINANCIAL AND CERTAIN OTHER INFORMATION

General

The financial data set out in this Base Prospectus is derived from and should be read in conjunction with (i) the audited consolidated financial statements of the Issuer and accompanying notes prepared in accordance with IFRS as issued by IASB, as of December 31, 2022 and 2021 and for the three years ended December 31, 2022, 2021 and 2020, included in the Annual Report, which are incorporated by reference in this Base Prospectus (the "**Audited Financial Statements**") and (ii) our unaudited interim financial statements and accompanying notes prepared in accordance with Chilean Banking GAAP, as of September 30, 2023 and for the three and nine months ended September 30, 2023, included in the current report on Form 6-K furnished to the SEC on November 3, 2023, which are incorporated by reference herein (the "**Unaudited Financial Statements**"). The Audited Financial Statements together with the Unaudited Financial Statements are referred to as the Issuer's "Complete Financial Statements."

The Issuer is a Chilean bank and maintains its financial books and records in Chilean pesos. As required by local regulations, its financial statements filed with the CMF, which are the basis for dividend distributions, have been prepared in accordance with Chilean Banking GAAP. CMF regulations provide that for those matters not specifically regulated by it, financial statements prepared under Chilean Banking GAAP should follow the accounting principles established by IFRS. Therefore, the Issuer's Audited Financial Statements differ from the Unaudited Financial Statements, which were prepared in accordance with Chilean Banking GAAP. The Issuer has included herein certain information in Chilean Banking GAAP with respect to the Chilean financial system and the financial performance of the Bank. These disclosures are not considered non-GAAP measures as they are required for regulatory purposes in Chile.

Readers should exercise caution in determining trends based on prior annual reports on Form 20-F filed with the SEC. See "Item 5. Operating and Financial Review and Prospects—E. Critical Accounting Policies and Estimates" in the Annual Report.

The Issuer's auditors, PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada, or "**PwC**", an independent registered public accounting firm, have audited the Audited Financial Statements. See pages F-2 to F-5 of the Annual Report for further details on PwC's opinions.

Foreign Currency

In this Base Prospectus and in the Annual Report, references to "$," "US$," "U.S. dollars" and "dollars" are to United States dollars, references to "euro," "euros," "EUR" and "€" are to European Union euros, references to "Chilean pesos," "Ch$" or "CLP" are to Chilean pesos, references to "UF" are to *Unidades de Fomento* and references to "Colombian pesos" or "COP$" are to Colombian pesos. The UF is an inflation-indexed, Chilean peso-denominated unit that is linked to and adjusted daily to reflect changes in the previous month's Chilean Consumer Price Index of the Chilean National Statistics Institute (*Instituto Nacional de Estadísticas*) ("**INE**"). As of December 31, 2022, one UF equaled US$41.10, Ch$35,110.98 and COP$199,380.92, and as of September 30, 2023, one UF equaled US$40.61, Ch$36,197.53 and COP$164,152.49 See "Item 5. Operating and Financial Review and Prospects" in the Annual Report.

This Base Prospectus and the Annual Report contain translations of certain Chilean peso amounts into U.S. dollars and Colombian pesos at specified rates solely for the convenience of the reader. These translations should not be construed as representations that such Chilean peso amounts actually represent such U.S. dollar or Colombian pesos amounts, were converted from U.S. dollars or Colombian pesos amounts at the rate indicated in preparing the Issuer's Complete Financial Statements or could be converted into U.S. dollars or Colombian pesos amounts at the rate indicated or any particular rate at all. Unless otherwise indicated, such U.S. dollar and Colombian pesos amounts have been translated from Chilean pesos based on the Issuer's own exchange rate of Ch$891.33 and COP$4,042.10, respectively, per US$1.00, as the case may be, as of September 30, 2023.

Specific Loan Information

Unless otherwise specified, all references in this Base Prospectus and the Annual Report to total loans are to loans and financial leases before deduction for allowances for loan losses, and they do not include loans to banks or unfunded loan commitments. In addition, all market share data and financial indicators for the Chilean banking system when compared to Banco Itaú Chile's financial information, included in or incorporated by reference into

this Base Prospectus, are based on information published periodically by the CMF, which is published under Chilean Banking GAAP and prepared on a consolidated basis. Non-performing loans include the principal and accrued interest on any loan with at least one installment more than 89 days overdue. Impaired loans include those loans on which there is objective evidence that customers will not meet some of their contractual payment obligations. At the end of each reporting period, the Bank evaluates the impairment of the loan portfolio in accordance with IFRS 9. Past due loans include all installments and lines of credit more than 89 days overdue, provided that the aggregate principal amount of such loans is not included.

Under Decree with Force of Law No. 3 of 1997, as amended from time to time (including by Law No. 21,130, which sets forth new capital requirements for banks in Chile that are in line with Basel III standards), also called the *Ley General de Bancos* or the "Chilean General Banking Act", unless an exception applies, a bank must have an (1) effective net equity (*Patrimonio Efectivo*) of at least 8% of its risk-weighted assets, net of required allowance for loan losses, as calculated in accordance with Chilean Banking GAAP; and (2) paid-in capital and reserves, or basic capital (*Capital Básico*), not lower than (y) 4.5% of its risk-weighted assets and (z) 3% of its total assets, in both cases, net of required allowance for loan losses.

Note, however, that a higher effective net equity and/or a higher basic capital may be required in certain cases, including in the following which are subject to regulations issued by the CMF to implement in Chile the new capital requirements established by Law No. 21,130:

a. From December 1, 2020, a bank is required to have an additional basic capital ("**Conservation Buffer**") equal to 2.5% of its risk-weighted assets, net of required allowances, above the minimum requirements. This additional requirement is going into effect progressively during a 4-year term at a ratio of 0.625% per year, starting on December 1, 2021. Note that during the year 2020 the CMF issued and published the regulations that triggered the applicability of this additional basic capital requirement;

b. Beginning on December 1, 2020, the Central Bank may impose an additional basic capital requirement ("**Counter-Cyclical Buffer**") of up to 2.5% of a bank's risk-weighted assets, net of required allowances, above the minimum requirements. This additional requirement may be imposed by the Central Bank on a general basis applicable to all banking institutions, as a contra-cyclical measure. Note that, on September 25, 2020, the CMF published the regulation setting forth the Counter-Cyclical Buffer that may be applicable to banks in Chile;

c. In case of a bank or group of banks of systemic importance (as determined by the CMF through a grounded resolution and with the affirmative consent of the Counsel of the Central Bank), the CMF is entitled to impose, among others, one or more of the following conditions: (y) an increase between 1% and 3.5% to the basic capital over risk-weighted assets, net of required allowances, above the aforementioned 8% minimum effective net equity requirement and (z) an increase of up to 2% to the basic capital over total assets, net of required allowances, above the aforementioned 3% minimum basic capital requirement. The conditions imposed on a bank qualified of systemic importance may be terminated in the event the Council of the CMF determines that a bank is no longer of systemic importance.

   On November 2, 2020, the CMF published a regulation setting forth the factors and methodologies to be considered to determine whether a bank or group of banks qualifies as of systemic importance. Banco Itaú Chile is deemed to be of systemic importance under this regulation, which also provides the additional basic capital requirements to be imposed on a bank if it is considered of systemic importance. This regulation, which became effective on December 1, 2020, provides that the additional basic capital requirements will be applied progressively from December 1, 2022 to December 1, 2025, at a ratio of 25% per year until reaching 100% on December 1, 2025.

d. If after a review process, to the judgment of the CMF, a bank presents risks not properly protected with the equity requirements mentioned above, the CMF may impose additional equity requirements, starting in the fourth quarter of 2020. Such additional equity requirements may consist of an additional basic capital requirement, or one or more of the instruments that make up the additional tier 1 (AT1) capital and tier 2 (T2) capital as per clauses (y)(2) and (z) described two paragraphs below. In any

event, the additional equity requirements shall not exceed 4% of its risk-weighted assets, net of required allowances. For these purposes, the CMF has issued a regulation setting forth the general criteria and guidelines to determine the additional equity requirements as a result of this CMF supervision process. This regulation imposes on banks the obligation to prepare and deliver a Self-Assessment Report on the Effective Net Equity (*Informe de Autoevaluación de Patrimonio Efectivo* or the "**IAPE**") to the CMF on a yearly basis, no later than April each year. This new regulation became fully effective in April 2023. We delivered the first IAPE at the end of April 2023 on a timely basis.

To determine the effective net equity of a bank, the Chilean General Banking Act authorizes the CMF to set forth, through a general regulation, adjustments or exclusions of assets and liabilities, including risk mitigators, that impact the value of the effective net equity of a bank. Pursuant to this authorization, on October 8, 2020, the CMF published a regulation containing the elements of and discounts to the regulatory capital of Chilean banks. This regulation became effective on December 1, 2020, and the regulatory adjustments and exclusions will be applied progressively during a 5-year term, without discounts in 2021, and with progressive increases beginning with 15% on December 1, 2022, 30% from December 1, 2023, 65% from December 1, 2024, and reaching 100% on December 1, 2025.

Pursuant to the above-mentioned regulation, the effective net equity or regulatory capital of a bank is the sum of the following factors: (a) tier 1 (T1) capital, plus (b) tier 2 (T2) capital. In turn, (y) tier 1 (T1) capital is the sum of (1) the bank's basic capital or common equity tier 1 (CET1) (i.e., paid-in capital and reserves) and (2) the additional tier 1 (AT1) capital (i.e., bonds issued without a maturity date and preferred stocks valued at their issue price, for an amount up to one third of the banks' basic capital), and (z) tier 2 (T2) capital corresponds to (1) subordinated bonds issued by the bank valued at their issue price and for an amount of up to 50% of its basic capital (provided that the value of the bonds shall decrease by 20% for each year that elapses during the period commencing six years prior to their maturity) and (2) the bank's voluntary allowances for loan losses up to (A) 1.25% of its credit risk-weighted assets, if standard methodologies are applied, or (B) 0.625% in the event non-standard methodologies are applied.

The following table sets forth the Basel III Implementation Calendar for Chilean banks:

	December 31,					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
Credit Risk [1]	Basel I	Basel III	Basel III	Basel III	Basel III	Basel III
Market Risk [2]	N/A	Basel III	Basel III	Basel III	Basel III	Basel III
Operational Risk [3]	N/A	Basel III	Basel III	Basel III	Basel III	Basel III
Conservation Buffer	0.0 %	0.625 %	1.125 %	1.875 %	2.500 %	2.500 %
AT1	0.0 %	0.0 %	0.5 %	1.0 %	1.5 %	1.5 %
SIB [4]	0.0 %	0.0 %	25.0 %	50.0 %	75.0 %	100.0 %
Capital discounts	0.0 %	0.0 %	15.0 %	30.0 %	65.0 %	100.0 %
Pillar III				First report		
Pillar II	In effect	First IAPE	Second IAPE	IAPE full		

[1] The Basel Committee on Banking Supervision ("BCBS") defines Credit Risk as the risk that a debtor or bank counterparty does not meet its obligations in accordance with the agreed terms.

[2] BCBS defines Market Risk as the risk of losses arising from movements in market prices.

[3] BCBS defines Operational Risk as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

[4] Systemically Important Banks. The Bank has been designated as an SIB by the CMF.

Subordinated Tier 2 Capital Loan to Itaú Colombia

On December 16, 2022, we entered into a Subordinated Tier 2 Capital Loan Agreement (*Contrato de Crédito Subordinado*) with our subsidiary Itaú Colombia S.A. (formerly known as Itaú Corpbanca Colombia S.A.) ("**Itaú Colombia**"), pursuant to which we made a US$100 million subordinated loan to Itaú Colombia for general corporate purposes (the "**Subordinated Tier 2 Capital Loan**"). The Subordinated Tier 2 Capital Loan accrues interest at a rate equal to the term SOFR rate plus 10.00% per annum, and its final installment is payable on December 19, 2032. As of December 31, 2023, the balance under the Subordinated Loan was US$100 million.

The Subordinated Tier 2 Capital Loan fully complies with all applicable requirements of *Ley 18,045 Mercado de Valores*, *Ley 18,0466 sobre Sociedades Anónimas* and *Ley General de Bancos*, including those applicable to related party transactions. In addition, the Subordinated Tier 2 Capital Loan, as a Tier 2 capital instrument, complies with *Decreto 2555 de 2010* issued by the Ministry of Finance and Public Credit (*Ministerio de Hacienda y Crédito Público*) of the Republic of Colombia.

As a result of applicable IFRS accounting principles, the Subordinated Tier 2 Capital Loan is eliminated in the consolidation of intragroup transactions and, accordingly, does not appear in our Complete Financial Statements.

For more information on the requirements applicable to related party transactions under Chilean laws, see "Item 7. Major Shareholders and Related Party Transactions—B. Related Party Transactions —General" of the Annual Report.

Rounding and Other Matters

Certain figures included in this Base Prospectus or incorporated by reference herein have been rounded for ease of presentation. Percentage figures included in this Base Prospectus or incorporated by reference herein have in all cases not been calculated on the basis of such rounded figures but on the basis of such amounts prior to rounding. For this reason, percentage amounts may vary slightly from those obtained by performing the same calculations using the figures in the Issuer's Complete Financial Statements for the periods indicated therein. Certain other amounts that appear or are incorporated by reference in this Base Prospectus may similarly not sum due to rounding.

Inflation figures relating to Chile are those reported by the INE, unless otherwise stated herein or required by the context. Inflation figures relating to Colombia are those reported by the Colombian National Administrative Department of Statistics (*Departamento Administrativo Nacional de Estadística*), or "**DANE**", unless otherwise stated herein or required by the context.

In this Base Prospectus and the Annual Report, all macroeconomic data related to the Chilean economy is based on information published by the Central Bank and all macroeconomic data related to the Colombian economy is based on information published by the Central Bank of Colombia or DANE. All market share and other data related to the Chilean financial system is based on information published by the CMF as well as other publicly available information and all market share and other data related to the Colombian financial system is based on information published by the Colombian Financial Superintendency (*Superintendencia Financiera de Colombia*) as well as other publicly available information. The CMF publishes the consolidated risk index (ratio of allowance for loans losses over total loans) of the Chilean financial system on a monthly basis. The Colombian Financial Superintendency publishes every month the consolidated data required to calculate the risk index of the Colombian banking system (loan loss allowances and total loans).

SUMMARY

This summary highlights, and is qualified in its entirety by, information contained elsewhere or incorporated by reference into this Base Prospectus. This summary does not contain all the information that may be important to prospective investors. Prospective investors should read this entire Base Prospectus carefully, including all information incorporated by reference, and the Complete Financial Statements.

Overview of the Issuer

We are a publicly traded company organized under the laws of Chile, and licensed by the CMF to operate as a commercial bank. In addition to our presence in Chile, we also have operations in Colombia, a branch in New York City, United States and representative offices in Panama and Peru.

We are the resulting entity from the merger of two leading banks in Chile: Corpbanca, the oldest private bank in Chile, and Banco Itaú Chile, a wholly-owned subsidiary of Itaú Unibanco Holding that, since the merger of the former Itaú Chile with and into the former Corpbanca on April 1, 2016 (the "**Merger**"), has been our sole controlling shareholder. On March 28, 2023, the CMF approved the by-laws amendment resolved at our extraordinary shareholders meeting held on January 19, 2023, including among other things the change of our legal name from Itaú Corpbanca to Banco Itaú Chile. This name change became effective retroactively as of March 28, 2023, following the completion of the required registration and publication on April 3 and 6, 2023, respectively. In connection with this change, the ticker symbol for American Depositary Shares of Banco Itaú Chile ("**ADSs**"), which were traded on the New York Stock Exchange ("**NYSE**"), changed from "ITCB" to "ITCL," effective from May 1, 2023. Our common shares are currently listed in Chile on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange under the ticker symbol "ITAUCL" (prior to April 24, 2023, the ticker symbol was "ITAUCORP").

On October 30, 2023, we notified the NYSE of our intention to voluntarily delist our ADSs from the NYSE. On November 8, 2023, the Bank of New York Mellon, as depositary of our ADSs, notified the holders of our ADSs that our ADS program will be terminated on February 5, 2024. On November 20, 2023, the voluntary delisting of our ADSs from the NYSE became effective, and we filed Form 15F with the SEC to suspend our reporting obligations under section 13(a) and section 15(d) of the Exchange Act, in respect of our ADSs. We expect that the deregistration of the ADSs under the Exchange Act will become effective 90 days after the filing of the Form 15F with the SEC, which is expected to occur on February 18, 2024.

We provide a broad range of wholesale and retail banking services to our customers in Chile and Colombia. In addition, we provide financial advisory services, asset management, insurance brokerage and securities brokerage services through our subsidiaries, and banking services through our New York City Branch. For more information on our services offerings, see "Item 4. Information on the Company—B. Business Overview—Principal Business Activities" of the Annual Report, which is incorporated by reference in this Base Prospectus.

We are one of Chile's largest private financial institutions, ranking fifth in the Chilean banking industry with a market share by loans of 9.9% (considering only operations in Chile) as of September 30, 2023, according to the CMF. In Colombia, as of September 30, 2023, we were the tenth largest bank in terms of total assets, the eighth largest bank in terms of total loans and the tenth largest bank in terms of total deposits as reported under local regulatory and accounting principles, according to the Colombian Financial Superintendency.

As of September 30, 2023, we operated 165 branch offices in Chile, including physical and digital branches, out of which 48 branches operate as Banco Condell, our consumer finance division, and 13 are digital branches. As of September 30, 2023, we also operated one branch in the City of New York, State of New York, United States, and one additional branch in Panama. In Colombia, as of September 30, 2023, we operated 62 branch offices and 103 ATMs, and provided our customers with access to 13,292 additional ATMs through Colombia's other financial institutions.

As of September 30, 2023, based on our Unaudited Financial Statements, we had total assets of Ch$42,262,634.4 million (US$47,415.2 million), including total loans of Ch$27,513,377.3 million (US$30,867.8 million); total liabilities of Ch$38,631,888.4 million (US$43,341.8 million), including time deposits and other time liabilities of Ch$13,410,034.9 million (US$15,045.0 million); and shareholders' equity of Ch$3,627,396.5 million (US$4,069.6 million). Our annualized return on average tangible shareholders' equity was 12.75% as of September 30, 2023, based on our Unaudited Financial Statements. For the nine months ended September 30, 2023, based on

our Unaudited Financial Statements, we had net interest income of Ch$800,277.7 million (US$897.8 million) and net income of Ch$281,394.9 million (US$315.7 million).

Our risk management strategy has enabled us to maintain what we believe are stable solvency ratios and risk indicators, notwithstanding recent high levels of volatility in the financial markets. As of September 30, 2023, our regulatory capital to risk weighted assets ratio was 15.26% according to the rules issued by the CMF under the Basel III capital requirements standards in Chile, in full compliance with the capital adequacy requirements under the Chilean General Banking Act (as amended) and CMF regulations. Our allowance for loan losses as of September 30, 2023, based on our Unaudited Financial Statements, was Ch$795,988,567,488 (excluding allowances for loan losses on loans and receivable to banks) and our risk index (ratio of allowances for loan losses over total loans) was 2.9%, as of the same date.

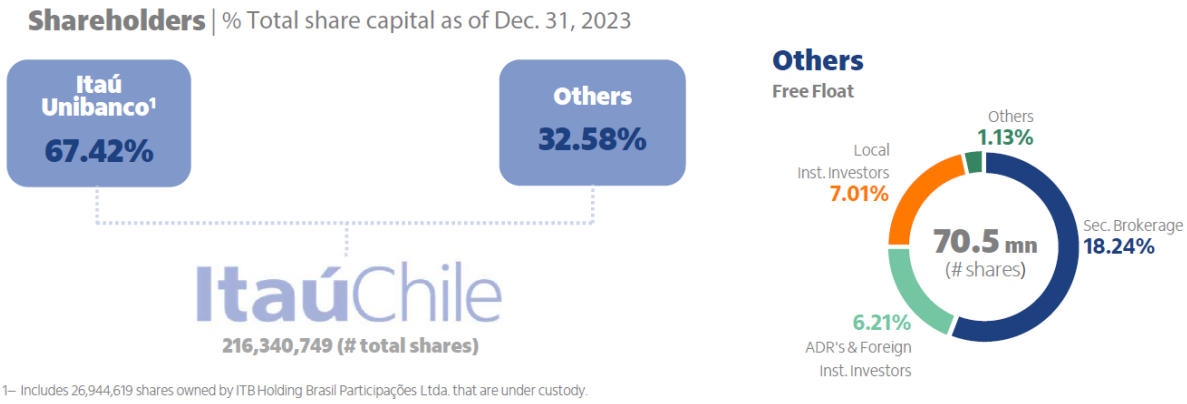
Ownership Structure

We have one class of common shares, without par value. At our extraordinary shareholders meeting held on January 19, 2023, several amendments to our by-laws were approved, including the decrease of the number of shares into which the Bank's equity capital is divided in the proportion of 4,500 shares for each new share (the "**Reverse Stock Split**"). This by-laws amendment was approved by the CMF on March 28, 2023, and the Reverse Stock Split was completed on May 26, 2023. As of September 30, 2023, we had 216,347,305 outstanding common shares, of which (i) 216,340,749 common shares were fully subscribed and paid, and (ii) 6,556 common shares are expected to be formally cancelled at an extraordinary shareholder's meeting to be called by the Bank's board of directors immediately after the next ordinary shareholder's meeting of the Bank expected to be held during the first four months of 2024, pursuant to terms agreed under the Reverse Stock Split. Our common shares are listed in Chile on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange under the symbol "ITAUCL" ("ITAUCORP" prior to April 24, 2023). Our shares were also traded as depositary receipts on the NYSE in the form of ADSs, each representing one third of one common share, without par value. The ADSs were listed on the NYSE and traded under the ticker symbol "ITCL" ("ITCB" prior to May 1, 2023), but on November 20, 2023, the voluntary delisting of our ADSs from the NYSE became effective. For more information about the delisting and deregistration of our ADSs, see "—Overview of the Issuer."

On June 6, 2023, ITB Holding Brasil Participações Ltda., a limited liability company organized under the laws of the Federative Republic of Brazil and an indirect wholly owned subsidiary of Itaú Unibanco Holding, our controlling shareholder, launched a voluntary tender offer to purchase any and all outstanding common shares and ADSs of Banco Itaú Chile not held by Itaú Unibanco Holding or its affiliates (the "**Tender Offer**"). The Tender Offer expired as scheduled at one minute past 11:59 p.m., New York City time, on July 5, 2023. The Tender Offer resulted in 2,307,877 common shares (including common shares represented by ADSs) properly tendered at a purchase price of (i) 8,500.00 Chilean pesos per common share and (ii) 2,833.3333 Chilean pesos per ADS. As of September 30, 2023, our controlling shareholder Itaú Unibanco Holding beneficially owned 66.69% of our outstanding common shares.

From November 13 to 22, 2023 (excluding November 18 and 19, 2023), ITB Holding Brasil Participações Ltda., acquired, from different minority shareholders, additional 0.73% of our common shares. As a result, as of December 31, 2023, Itaú Unibanco Holding beneficially owned 67.42% of our outstanding common shares.

Our shareholder structure is as follows:



Competitive strengths

Our business model is based on the combination of local bank strengths and local knowledge and benefits from Itaú Unibanco's experience and global platform. In the seven years since the Merger, we believe we have emerged as a leading banking platform and deepened our expansion in the Andean Region as a result of the following strengths:

1. *Key banking player in the Andean Region, with the support from the largest private bank in Latin America: Itaú Unibanco.* We conduct the majority of our business in Chile and a significant share in Colombia, two countries in the Andean Region with banking systems that have high growth potential and improving trends, as well as substantial room for banking sector penetration. We believe that our increased footprint in Chile and Colombia gives us an enhanced ability to grow and compete more effectively within these countries, further strengthening our market position there. Our largest shareholder is the largest private bank in Latin America and a premier banking franchise, Itaú Unibanco. We believe its sponsorship and support provides us with an opportunity to leverage its strong global client relationships and enhance our opportunities to grow regionally, adapt more quickly to changing trends in the banking sector and share best practices. We have been able to expand our offering of banking products by learning from Itaú Unibanco's management model, as well as its segmentation and digitalization strategies.

2. *Attractive portfolio in Chile with a strong wholesale segment and increasing retail share*. We believe we have the scale and resources to grow and compete effectively, particularly in Chile where we were the fifth largest financial institution among private Chilean banks, as measured by loans, with a 9.9% market share in the Chilean market as of September 30, 2023. We have an attractive credit portfolio in Chile, which accounts for 83% of our consolidated portfolio, with the wholesale segment accounting for 60%, or Ch$13,658,471 million of the total loans in Chile, as of September 30, 2023, while our mortgage portfolio and consumer loans accounted for 29%, or Ch$6,601,847 million, and 11%, or Ch$2,405,383 million, respectively, of our gross loans in Chile as of September 30, 2023. Our loan portfolio mix in Chile has changed since we began pursuing our strategy of balancing our wholesale/retail loans in 2016. In this period, the share of retail loans in our portfolio increased by over 10%, and, therefore, during this period we have been the fastest growing bank in consumer loans in Chile.

3. *Focus on increasing functionality and improving customer experience on digital channels*. One of the key elements of our strategy is to drive customer satisfaction and efficiency through the development of better technological solutions. Our senior management is focused on implementing technological solutions that will allow us to identify means of improving our overall profitability and to optimize our cost structure.

4. *Customer-centric business model*. We have a strategic customer-centric business model with strong focus on digital transformation, including a program that aims to transform us into a customer-centric organization, that is agile, digital and simple, data-driven, and that takes risks and experiments. As a pillar

of our culture we aim to achieve a top position on client experience in Chile and Colombia. This pillar is reflected in the way we do business and serve our clients and the basis of our digital transformation.

5. *Expanding and enhancing our financial services with different partnerships*. We have worked alongside our partners to offer new products to our clients, benefitting from the synergies generated by their expertise in order to provide our customers with world class products.

6. *Strong corporate governance and experienced management team in line with long term growth strategy*. We have an experienced management team and strive to ensure that we have the right structure and the right talent with the necessary skillset to lead our transformation. As part of these efforts, we have (i) created the Digital Business Development Management Division, which is in charge of our digital transformation overall and takes the lead in innovation; (ii) decentralized back-office operations, which is key to reinforce customer centricity and agility; and (iii) strengthened our leadership team in Colombia.

Strategy

Our strategy aims to develop a leading bank in terms of sustainable performance and customer satisfaction. Our culture helps us attract and retain talent, guide our business trajectory and promote a competitive advantage. Our culture is defined by a set of key principles, which we call "Our Way," that keeps us current with the context, demands and changes in our business and organizational culture.

The development of our strategy is based on five pillars, which aim is to transform us into a simple, agile, efficient and disruptive bank, creating the path today for the bank of the future. Our five key pillars are disruption, customer-centricity, simplicity and digitization, innovative organization and culture and disciplined approach to achieve sustainable results.

1. *Disruption*: the first pillar is about disrupting the market by creating new strategies and products. The methodology we are following to ensure a disciplined execution of our transformation plan, called "ItaúGo," leverages the experience of Itaú Unibanco in Brazil and is based on a structured process of defining a high-level strategic direction and then developing the bottom-up initiatives that will take us there.

   Within this plan, we are giving priority to the most disruptive initiatives, including, among others: (i) our alliance with Rappi; (ii) our investment business growth ambition; (iii) our mortgage alliance with Toc Toc; and (iv) our alliance with BNP Paribas Cardiff Chile, each as further described below.

   Our strategic alliance with Rappi, a leading digital player in South America, allows us to bring innovative and disruptive ways of providing financial services to both individuals and companies in Chile, enabling us to access a greater customer base and boost our growth. Through our alliance with Toc Toc, we aim to increase our participation in mortgages for the retail segment, by providing our clients with an enhanced experience in the process of getting a mortgage. Our alliance with BNP Paribas Cardif Chile seeks to expand the insurance offering in Chile and create a new ecosystem for this type of product.

   Also, as a strengthening step to support our growth ambitions in the investment business and complementing our Independent Financial Advisor Program launched in 2021, we launched a new financial advisory model for clients, called "Itaú Advisors," aimed mainly at high-net-worth individuals.

2. *Customer centricity*: the second pillar is about putting our clients at the center of everything we do with easy-to-use products and driven by our deep understanding of our customers' needs, obtained through analytics. Examples of how we plan on executing this strategy include the following:

   - As part of our strategy for the wealth management business, we have acquired MCC S.A. Corredores de Bolsa and MCC Asesorías SpA (collectively, "**MCC**"), a financial boutique with more than 40 years of experience, enhancing our capabilities as well as our scale by effectively tripling our assets under management for private banking clients. Along with the integration of MCC, we have launched Itaú Private Bank, backed by the largest private bank in Latin America. Through our private banking platform, our customers will have access to a broad range of investment services locally and internationally, including the possibility of opening accounts and invest in our banks in Miami and Switzerland. The value proposition for our clients is to offer a comprehensive advisory service through

a multidisciplinary team of bankers and investment specialists supported by the Itau international network to deliver the best investment alternatives, advice, and also our experience.

- We believe we have become one of the biggest players in foreign exchange loans in Chile. One key element of our trade finance value proposition is our trade finance portal, which has been chosen by Global Finance Magazine as the best trade finance solution for the third consecutive year in 2022. The fact that we were also selected by the best supply chain finance application for 2022 by the same publication confirms that we are on the right track when it comes to creating products and services that make life simpler for our clients.

- Investment banking is a key area of focus for us as we continue to develop a regional franchise together with Itaú Unibanco, leveraging our combined presence in Latin America, which will enable us to continue rising on the lead tables. As a result of the implementation of different initiatives which always keep the client as the center of everything we do, we have seen improvements in both our retail and wholesale segments.

- In the retail segment, we ranked number one in customer recommendations in the ServiTest Personas independent measurement for individuals, issued by Ipsos, in 2022 and 2023. This was one of our key objectives for the years 2022 and 2023. While we are proud of our achievement, our ambition is much bigger. There are still enormous business opportunities to be captured by providing the best customer experience.

- In the wholesale segment, we have strengthened our leadership position in customer satisfaction for small-to-medium-sized enterprises ("**SMEs**") by improving our net promoter score, or "**NPS**," by 12% in 2022, and increasing the difference to our competitors according to the Servitest 2022. Our NPS for SMEs was, in 2022, 20% better than the industry average.

- We were considered by SMEs as the best bank in all dimensions of the Servitest poll in 2022. This clearly demonstrates that we have a competitive advantage in terms of customer experience in this segment and our SME business is thriving as a result. We will continue moving forward with this same guiding philosophy because client orientation has been engrained in our culture, as evidenced by the strong positive progression in all areas.

3. *Simple and digital*: the third pillar is to be simple and digital, not only in the way we interact with our clients but also in our internal processes.

   Simplification is a key element of our strategy to drive customer satisfaction and efficiency. We are working to increase our customers' use of online and mobile banking by offering them better technological solutions. Our senior management is focused on implementing technological solutions that will allow us to identify means of improving our overall profitability and to optimize our cost structure.

   Digital banking is essential to boosting our retail banking segment and further improving our efficiency and profitability. Delivering a digital experience that allows us to offer a simple and convenient experience adapted to the needs of our clients is key, as the strong trend towards digital channels and transactions continues.

   As a result of our efforts in this area, we have consistently been offering new functionalities to our customers through digital channels and our mobile application, such as purchase and sale of US dollars, requests for payroll payments, digital wallets, digital and virtual credit cards, among other.

   As part of our simplification efforts, we have (i) increased monitoring of failed customer interactions and (ii) increased the usage of artificial intelligence programs for automating internal processes. We expect these efforts to provide efficiencies in the short to medium term.

4. *Innovative organization and culture*: the fourth pillar is about building an innovative organization and culture with an agile working model that is fit for the direction and challenges ahead. We are moving away from a traditional hierarchical structure to a new and modern organization in which we expect to structure our teams in multidisciplinary working communities to generate a more agile and efficient working model. The implementation of agile at scale has been very important in increasing the speed of product innovation and adaptation to customer preferences, which has been a key driver for improving our NPS.

On talent attraction, we have partnered with The Pontifical Catholic University of Chile (*Pontificia Universidad Católica de Chile* and with the University of Chile (*Universidad de Chile)*, two of the best Chilean universities, in order to develop initiatives that facilitate our engagement with new talents in finance. In addition, we have also launched the Itaú Tech Talent initiative, where we set out challenges to attract and select the best talent. We are also committed to promoting diversity and gender equality. We have taken concrete steps, such as making sure that at least one female candidate is considered for every manager level position, as well as ensuring that employees on maternity leave are paid full bonuses. Finally, we have launched our "Itaú is orange and also of all colors" campaign, which aims to promote LGBT+ inclusion. The market recognizes us as one of the best companies to work, having scored for two consecutive years (2022 and 2023) 90 points in the Great Place to Work survey. We were also recognized as the 6th best company to work for women in Chile, according to Great Place to Work. In addition, we have reached the first place in the banking sector in the Best Internship Experiences Ranking of Firstjob in 2022, and have been recognized by Employers For Youth as the 7th best company for young professionals in Chile in 2023.

5. *Sustainable results*: the fifth pillar is sustainability of our results. We embrace ESG criteria in our different operations and subsidiaries, seeking to mobilize capital in a sustainable way.

In line with our vision of being the leading bank in sustainable performance and customer satisfaction, we are convinced that maintaining a solid and ethical corporate governance framework, reducing our environmental impact and providing more and better opportunities to our stakeholders allow us to generate a positive impact on society, while delivering profitable performance to our investors.

To this end, since 2022, we have promoted sustainable finance through trainings with commercial executives, which we were able to place more than US$100 million in sustainable loans to wholesale banking clients. Furthermore, we were joint book runners in connection with two sovereign sustainability-linked bonds issued by the Republic of Chile. The proceeds of such bonds are expected to be used to promote reduction of greenhouse gases and gender equality in high-level positions.

On the social front, we continue to promote educational initiatives for kindergartens and schools in low-income communities. Additionally, we have communities of collaborators make gender equality and LGBTIQ+ challenges visible through a reaffirmation of our values, including diversity and inclusion.

Additionally, in 2023, we proudly became the first private bank in Chile to sign and support the Women's Empowerment Principles ("**WEPs**"). Through an adherence analysis to the WEPs, we developed an action plan to address gaps, aiming to advance gender equality. We publicly announced a goal of having women to reach 45-50% of our leadership positions by 2025. In 2022, we began to change our governance framework, creating a new sustainability management function that consolidates ESG management to drive our sustainable initiatives. We also have a Senior Sustainability and Diversity Commission, a supervisory executive-level body that meets on a quarterly basis to discuss our sustainability management and to which different divisions of the Bank report on the progress of ESG matters.

As part of our commitment to the climate challenge, we have been a signatory to the Task Force on Climate-related Financial Disclosures ("**TCFD**") since July 2022, which will accelerate the identification, management and disclosure of financial risks related to climate change. Consequently, a cross-cutting diagnostic process was initiated within the Bank to evaluate the integration of the TCFD recommendations and estimate the levels of effort required. In 2022, we invested approximately Ch$60 million in climate assessment and diagnostic consulting. In addition, a series of internal training sessions were held to strengthen capacities for the identification, management and evaluation of climate scenarios and their

relationship with the Bank's economic performance. The first TCFD report on financial risks related to climate change is expected to be published by 2025.

Our sustainable performance has allowed us to stand out internationally. We scored 61 out of 100 on the 2023 S&P Global Corporate Sustainability Assessment questionnaire ("CSA"). The CSA serves as the basis for S&P Global ESG Scores, which power the iconic Dow Jones Sustainability Indices ("DJSI"). For the fifth consecutive year, we have qualified as members of the two DJSI indexes to which we are invited due to our market capitalization: (i) the DJSI MILA Pacific Alliance, which brings together world leaders in sustainability; and (ii) the DJSI Chile.

Through our steadfast commitment to sustainability and the launch of our 2023-2025 sustainability strategy, formalized and unveiled in 2023, we pledged to lead the climate transition and achieve net-zero emissions by 2050. Our roadmap for environmental initiatives outlines plans and programs to enhance internal processes, transformation, and renewal within our operations. This roadmap also aims to reduce our environmental footprint and minimize our impact on the environment over the next 7 years.

We measure our carbon footprint in Scope 1, 2, and 3 according to the Greenhouse Gas Protocol corporate standard from category 1 to 14. Since 2022, 100% of the electrical energy for our operations is sourced from renewable sources. Likewise, 100% of the energy consumed by our data centers is derived from renewable sources. We have initiatives and plans in place to decrease the consumption of natural resources within our operations. Our waste management and recycling program in our corporate building aim to reduce the disposal of solid waste and increase recycling and waste valorization. In 2022, we successfully recycled 11 tons of solid waste and in 2023 we continued with the recycling program at our corporate offices. This effort is complemented by an awareness program called "Orange Action" focused on training our employees in waste management topics.

In 2023, we published our new corporate sustainability policy, reaffirming our commitments to sustainable development and establishing guidelines to achieve leadership in sustainable performance. Additionally, we released our climate change and socio-environmental risk policy, outlining the strategy and governance for socio-environmental and climate-related risks in credit and investment activities.

Furthermore, in 2023, we published our Diversity and Inclusion Policy, Human Rights Policy, and Occupational Health and Safety Policy, demonstrating our dedication to promoting diversity, respect, and maintaining a safe, free, and healthy work environment.

In 2023, we executed a program to assess the health of our employees in order to reflect on our health and wellness offerings for employees, as well as to assist the inclusion of individuals with disabilities. Our program supports individuals throughout the process, from disability qualification to certification, registration in the National Disability Registry, and the issuance of credentials.

Finally, during 2023 we developed a new sustainability strategy, which we will implement in the short term with three main priorities: (i) lead the climate transition and achieve zero net emissions by 2050, (ii) foster a diverse and inclusive culture, and (iii) achieve a positive impact on society, all while promoting ethical governance in relationships and business, as well as being a leader in sustainable performance and customer satisfaction.

These are the pillars and steps towards achieving our targets and bringing us to the forefront of banking in the region. We believe that the union of the initiatives described above will allow us to deliver sustainable and recurring results for our shareholders and investors, because as Our Way says: we act and think like owners.

General Information about the Issuer

Our legal name is Banco Itaú Chile, and our marketing names are Banco Itaú, Itaú Chile and/or Itaú. Our Legal Entity Identifier is 549300DDPTTIZ06NIV06. Our principal executive offices are located at Presidente Riesco 5537, Las Condes, Santiago, Chile. Our telephone number is +(562) 2660 8000 and our main websites are www.itau.cl and ir.itau.cl. Our agent in the United States is Itaú Chile New York Branch, Attention: Joaquín Rojas

Walbaum, located at 885 Third Avenue, 33rd Floor, New York, NY 10022. Information set forth on our websites does not constitute a part of this Base Prospectus.

For additional information regarding Banco Itaú Chile, see the documents listed under "Documents Incorporated by Reference," which are incorporated by reference into this Base Prospectus.

OVERVIEW OF THE PROGRAM

This overview must be read as an introduction to this Base Prospectus and is provided as an aid to investors when considering whether to invest in the Notes, but is not a substitute for the Base Prospectus. Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole, including any Final Terms.

Conditions for determining price to be included in the Base Prospectus

The price and amount of Notes to be issued under the Program will be determined by the Issuer and each relevant Dealer at the time of issue in accordance with prevailing market conditions.

Risk Factors

There are certain factors that may affect the ability of the Issuer to fulfill its obligations under the Notes issued under the Program. Such factors include liquidity, credit and event risks. In addition, there are certain factors that are material for the purpose of assessing the market risks associated with the Notes issued under the Program, including the structure of a particular issue of Notes and risks related to the market generally. See "Risk Factors" in the Issuer's latest Annual Report filed with the SEC and incorporated by reference into this Base Prospectus.

The Notes and the Program

Issuer:	Banco Itaú Chile, as specified in any preliminary terms (as superseded by any Final Terms) or the Final Terms.
Arrangers:	BNP Paribas Securities Corp., BofA Securities, Inc., Itau BBA USA Securities, Inc. and J.P. Morgan Securities LLC
Dealers:	BBVA Securities Inc., BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc., Crédit Agricole Corporate and Investment Bank, Daiwa Capital Markets America Inc., HSBC Securities (USA) Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Morgan Stanley & Co. International plc, UBS Securities LLC, and any other Dealer who determines to participate in an offer of Notes and becomes a Dealer under the Program by executing a joinder agreement attached as an exhibit to the Dealer Agreement executed by BBVA Securities Inc., BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc., Crédit Agricole Corporate and Investment Bank, Daiwa Capital Markets America Inc., HSBC Securities (USA) Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Morgan Stanley & Co. International plc and UBS Securities LLC at the establishment of the Program. Notes may also be issued to other dealers and to third parties other than dealers.
Fiscal Agent, Paying Agent, Transfer Agent, Calculation Agent and Registrar:	Citibank, N.A., London Branch
Distribution:	Notes may be distributed (i) outside the United States to persons other than U.S. persons (as such terms are

	defined in Regulation S under the Securities Act) (a "**U.S. Person**") and/or (ii) to qualified institutional buyers ("**QIBs**") within the United States in reliance on the exemption from registration provided by Rule 144A under the Securities Act, subject to the selling restrictions under "Transfer and Selling Restrictions."
Specified Currencies:	Subject to any applicable legal or regulatory restrictions, such currencies as may be agreed between the Issuer and the relevant Dealer(s) (as indicated in the applicable Final Terms).
Maximum Amount:	The aggregate principal amount of Notes outstanding at any time shall not exceed US$2,000,000,000 or the approximate equivalent thereof in another currency calculated as at the issue date of the relevant Notes.
Maturities:	Notes may be issued in such maturities as may be agreed between the Issuer and the relevant Dealer(s) (as indicated in the applicable Final Terms as the stated maturity), subject to such minimum or maximum term as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the Issuer or the relevant Specified Currency (as defined herein).
Issue Price:	Notes may be issued at an issue price which is equal to, less than or more than their principal amount, as provided in the applicable Final Terms.
Form of Notes:	Notes will be issued in either registered or bearer form as specified in the applicable Final Terms. Each Bearer Note will be represented initially by a temporary global Note, without interest coupons, or a permanent global Note, to be deposited with either a Common Safekeeper (as defined below) (if the global Note is intended to be issued in new global note (the "**NGN**") form) or a Common Depositary (as defined below) (if the global Note is intended to be issued in classic global note ("**CGN**") form) for Euroclear and Clearstream, Luxembourg, for credit to the account designated by or on behalf of the purchaser thereof. The interests of the beneficial owner or owners in a temporary global Note will be exchangeable after the Exchange Date (as defined under "Description of the Notes—Forms of Notes") for an interest in a permanent global Note to be held by either a Common Safekeeper (if the permanent global Note is intended to be issued in NGN form) or a Common Depositary (if the permanent global Note is intended to be issued in CGN form) for Euroclear and Clearstream, Luxembourg, for credit to the account designated by or on behalf of the beneficial owner thereof, or for definitive Bearer Notes or for definitive Registered Notes (as defined below), as provided in the applicable Final Terms. The interests of

	the beneficial owner or owners in a permanent global Note will be exchangeable for definitive Bearer Notes or for definitive Registered Notes, as provided in the applicable Final Terms. If specified in the applicable Final Terms, Notes of each Tranche will be in fully registered form ("**Registered Notes**"). The Registered Notes of any Tranche offered and sold in reliance on Rule 144A will initially be represented by a global note in registered form (a "**Rule 144A Global Note**"), and the Registered Notes of any Tranche offered and sold to in reliance on Regulation S, will initially be represented by a global note in registered form (a "**Regulation S Global Note**"). Prior to expiry of the distribution compliance period (as defined in Regulation S) applicable to a Tranche of Notes, beneficial interests in a Regulation S Global Note may not be offered or sold to, or for the account or benefit of, a U.S. Person and such Regulation S Global Note will bear a legend regarding such restrictions on transfer. Global Notes exchangeable for definitive Notes shall be tradeable only in principal amounts of at least the Specified Denomination (or if more than one Specified Denomination, the lowest Specified Denomination).
Fixed Rate Notes:	The Issuer will pay interest on Fixed Rate Notes on the dates specified in the applicable Final Terms. Fixed interest on Notes will be calculated on the basis of such Fixed Day Count Fraction (as defined under "Description of the Notes—Interest and Interest Rates") as may be set forth in the applicable Final Terms.
Floating Rate Notes:	The Issuer will pay interest on Floating Rate Notes on the dates specified in the applicable Final Terms. Each Series of Floating Rate Notes will have one or more interest rate bases as indicated in the applicable Final Terms. Interest on Floating Rate Notes will be calculated on the basis of such Floating Day Count Fraction (as defined under "Description of the Notes—Interest and Interest Rates") as may be set forth in the applicable Final Terms.
Interest Period(s) or Interest Payment Date(s) for Floating Rate Notes:	Such period(s) or date(s) as may be indicated in the applicable Final Terms.
Indexed Notes:	Notes may be issued with the principal amount payable at maturity, or interest to be paid thereon, or both, to be determined with reference to the price or prices of specified commodities or stocks, indices, formulae or other assets or bases of reference as may be specified in such Note and the applicable Final Terms. A separate prospectus comprising the relevant Note and an overview document (as the case may be) will be used for the documentation of an issuance of Indexed Notes.

Redemption:	The Final Terms relating to each Tranche of Notes will indicate (i) that the Notes of that Series can be redeemed prior to their stated maturity for taxation reasons, and (ii) whether the Notes of that Series can be redeemed prior to their stated maturity at the option of the Issuer upon giving not more than 60 nor less than 10 days written notice to the Noteholders, on a date or dates specified prior to such stated maturity and at a price or prices and on such other terms as are indicated in the applicable Final Terms; provided, however, that Notes denominated in currencies other than U.S. Dollars may be subject to different restrictions on redemption as described in "Special Provisions Relating to Foreign Currency Notes—Minimum Denominations, Restrictions on Maturities, Repayment and Redemption."
Denomination of Notes:	Notes may be issued in such denominations as may be agreed between the Issuer and the relevant Dealer(s) and as indicated in the applicable Final Terms. In the case of any Notes which are to be admitted to trading on a regulated market within the European Economic Area or the United Kingdom or offered to the public in a Member State of the European Economic Area or the United Kingdom in circumstances which require the publication of a prospectus under the Prospectus Regulation or the UK Prospectus Regulation, the minimum specified denomination of the Notes will be EUR 100,000 and integral multiples of EUR 1,000 thereafter (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency). Registered Notes resold pursuant to Rule 144A shall be in denominations of at least US$200,000 (or its equivalent rounded upwards as agreed between the Issuer and the relevant Dealer(s)) and integral multiples of US$1,000 thereafter.
Taxation:	All payments with respect to the Notes will be made without withholding or deduction for or on account of taxes imposed by any Relevant Taxing Jurisdiction (as described in "Description of the Notes—Payment of Additional Amounts"), unless such withholding is required by law, in which case, subject to certain exceptions, the Issuer will generally pay Additional Amounts as described in "Description of the Notes—Payment of Additional Amounts." See also "Taxation."
Status of the Notes:	Each Note will be unsecured and will be either a senior or a subordinated debt obligation or capital securities of the Issuer. Notes which are senior debt obligations will rank equally in right of payment with all other unsecured and unsubordinated debt obligations of the Issuer (except as otherwise provided by applicable law). Notes which are subordinated debt obligations will rank junior in right of payment to all senior indebtedness of the Issuer (except as otherwise provided by applicable law)

	as specified in the applicable Final Terms, which will set forth the precise terms of such subordination. The terms and conditions of Notes intended to be treated as capital securities pursuant to applicable local Chilean and/or international capital adequacy regulations will be set forth in the applicable Final Terms. See "Description of the Notes—General."
Rating:	The Notes of each Tranche issued under the Program may be rated or unrated. Where the Notes of a Tranche are rated, such rating (i) will be set out in the Final Terms and (ii) will not necessarily be the same as the rating(s) assigned to the Program. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
Modification and amendment of the Notes:	Except for certain matters that require unanimous consent of the holders of each Note of any Series directly and adversely affected thereby, the Fiscal Agency Agreement and the terms and conditions of the notes of a Series may be modified or amended (and future compliance therewith or past Events of Default may be waived) by holders of (i) a majority in principal amount of the outstanding Notes of such Series or (ii) 75% of the principal amount of Notes of such Series represented and voting at the meeting. See "Description of the Notes—Modification of Fiscal Agency Agreement and Notes." Notes owned by the Issuer or any of its affiliates shall not be deemed to be outstanding for, among other purposes, declaring the acceleration of the maturity of the Notes.
Listing and admission to trading:	Application will be made to the SGX-ST for permission to deal in, and for quotation of, any Notes which are agreed at the time of issue to be so listed on the SGX-ST. There is no assurance that the application to the Official List of the SGX-ST for the listing of the Notes of any Series will be approved. For so long as any Notes are listed on the SGX-ST and the rules of the SGX-ST so require, such Notes will be traded on the SGX-ST in a minimum board lot size of S$200,000 (or its equivalent in other currencies).
Clearing System:	As specified in the applicable Final Terms.
Governing Law:	New York law.
Selling Restrictions:	The Notes have not been and will not be registered under the Securities Act and may not be offered or sold except in accordance with Rule 144A or Regulation S under the Securities Act or pursuant to another exemption from the registration requirements of the

	Securities Act. In addition, Notes issued in bearer form are subject to U.S. tax law requirements. For a description of certain restrictions on offers, sales and deliveries of Notes in the United States, the European Economic Area, the United Kingdom, Australia, Canada and certain other jurisdictions, see "Transfer and Selling Restrictions."
Risk Factors:	Prospective purchasers of the Notes should consider carefully all of the information set forth in this Base Prospectus or any supplement hereto and, in particular, the information set forth under the caption "Risk Factors" in the Issuer's Annual Report and incorporated by reference into this Base Prospectus.

RISK FACTORS

The following section does not describe all the risks of an investment in the Notes. Prospective investors should carefully read this Base Prospectus and any documents incorporated by reference herein in their entirety, including the Issuer's Annual Report, and consider, among other things, the risk factors with respect to its business, to the countries in which it operates, to the expansion and integration of acquired businesses and to its outstanding securities in general not normally associated with investments in securities of United States, European and other similar issuers, including those risk factors set out below, in the Annual Report and other risk factors incorporated by reference herein. The Issuer's business, results of operations, financial condition or prospects could be negatively affected if any of such risks occurs, and as a result, the trading price of the Notes could decline and you could lose all or part of your investment.

Prospective investors should further note that the risk factors described below, in the Annual Report or incorporated by reference into this Base Prospectus are not the only risks the Issuer faces or that relate to an investment in the Notes. These are the risks the Issuer considers material as of the date of this Base Prospectus. There may be additional risks that it currently considers immaterial or of which it is currently unaware, and any of these risks could have similar effects to those set forth below, in the Annual Report or incorporated by reference into this Base Prospectus. Any applicable Final Terms may contain specific risk factors relating to the relevant issue of Notes.

Capitalized terms used in this section and not otherwise defined herein have the meanings ascribed to them in the Description of the Notes.

Risks Related to the Issuer and its Business

Factors that may affect the Issuer's ability to fulfill its obligations under Notes issued under the Program.

Prospective investors should consider the section entitled "Risk Factors" in the Annual Report as supplemented by this Base Prospectus and the other documents incorporated by reference hereunder.

Risks Related to the Notes Generally

There is no trading market for the Notes; you may be unable to sell your Notes if a trading market for the Notes does not develop or is not maintained.

Each series of Notes (each a "**Series**") will constitute a new issue of securities with no established trading market or trading history and will not be registered under the Securities Act or any state securities laws. Application will be made to the SGX-ST for permission to deal in, and for quotation of, any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST but there can be no assurance that such listing will occur on or prior to the date of issue of such Notes or at all. The Issuer cannot assure you that an active trading market for the Notes will develop. If a trading market does not develop or is not maintained, holders of the Notes may experience difficulty in reselling the Notes or may be unable to sell them at all.

Even if a market develops, the liquidity of any market for the Notes will depend on the number of holders of the Notes, the interest of securities dealers in making a market in the Notes and other factors. Accordingly, there can be no assurance as to the development or liquidity of any market for the Notes, the ability of holders to sell the Notes or the prices at which the Notes could be sold. Because the market for any Series may not be liquid, you may have to bear the economic risk of an investment in the Notes for an indefinite period of time. If an active trading market does not develop, the market price and liquidity of the Notes may be adversely affected. If the Notes are traded, they may trade at a discount from their initial offering price depending upon prevailing interest rates, the market for similar securities, general economic conditions, the Issuer's performance and business prospects and other factors. Declines in the market for debt and equity securities generally may also materially and adversely affect the liquidity of the Notes, independent of the Issuer's performance. See "Description of Notes" and "Transfer and Selling Restrictions." The Dealers or any initial purchasers, underwriters, or agents will not be obligated to make a trading market in any Notes and may discontinue market making at any time at their sole discretion. Therefore, no assurance can be given as to the liquidity of or trading markets for any Series of Notes.

Market price risk.

The market price of each Series depends on various factors, such as changes of interest rate levels, the policy of central banks, overall economic developments, inflation rates or the supply and demand for the relevant type of Note.

The market price of each Series may also be negatively affected by an increase in the Issuer's credit spreads (i.e., the difference between yields on its debt and the yield of government bonds or swap rates of similar maturity). Its credit spreads are mainly based on its perceived creditworthiness but also influenced by other factors such as general market trends as well as supply and demand for such Series.

Exchange rate risk and exchange controls.

An investment in Notes that are denominated in, or the payment of which is to be or may be made in or related to the value of, a currency or composite currency other than the currency of the country in which the purchaser is a resident or the currency in which the purchaser conducts its business or activities (the "**home currency**") entails significant risks that are not associated with a similar investment in a security denominated in the home currency. Such risks include the possibility of significant changes in rates of exchange between the home currency and the various foreign currencies (or composite currencies) after the issuance of such Note and the possibility of the imposition or modification of foreign exchange controls by either the U.S. or foreign governments. Such risks generally depend on economic and political events over which it has no control. In recent years, rates of exchange between certain currencies have been highly volatile and such volatility may be expected to continue in the future. Fluctuations in any particular exchange rate that have occurred in the past are not necessarily indicative, however, of fluctuations in such rate that may occur during the term of any Note. Depreciation of the currency in which a Note is denominated against the relevant home currency would result in a decrease in the effective yield of such Note below its coupon rate and, in certain circumstances, could result in a loss to the investor on a home currency basis. In addition, depending on the specific terms of a currency linked Indexed Note, changes in exchange rates relating to any of the currencies involved may result in a decrease in the effective yield of such currency linked Indexed Note and, in certain circumstances, could result in a loss of all or a substantial portion of the principal of a currency linked Indexed Note to the investor.

Foreign exchange rates can either be fixed by sovereign governments or float. Exchange rates of most economically developed nations are permitted to fluctuate in value relative to the U.S. dollar. National governments, however, rarely voluntarily allow their currencies to float freely in response to economic forces. Governments in fact use a variety of techniques, such as intervention by a country's central bank or imposition of regulatory controls or taxes, to affect the exchange rate of their currencies. Governments may also issue a new currency to replace an existing currency, or alter the exchange rate or relative exchange characteristics by devaluation or revaluation of a currency. Thus, a special risk in purchasing non-home currency denominated Notes or currency linked Indexed Notes is that their home currency-equivalent yields could be affected by governmental actions, which could change or interfere with theretofore freely determined currency valuation, fluctuations in response to other market forces, and the movement of currencies across borders. There will be no adjustment or change in the terms of such Notes in the event that exchange rates should become fixed, or in the event of any devaluation or revaluation or imposition of exchange or other regulatory controls or taxes, or in the event of other developments affecting the U.S. dollar or any applicable Specified Currency.

Governments have imposed from time to time, and may in the future impose, exchange controls which could affect exchange rates as well as the availability of a specified foreign currency at the time of payment of principal and of premium, if any, or interest, if any, on a Note. Even if there are no actual exchange controls, it is possible that the Specified Currency for any particular Note not denominated in U.S. dollars would not be available at such Note's maturity. In that event, the Issuer would make required payments in U.S. dollars on the basis of the market exchange rate on the date of such payment, or if such rate of exchange is not then available, on the basis of the market exchange rate as of the most recent practicable date. See "Special Provisions Relating to Foreign Currency Notes—Payments on Foreign Currency Notes."

Interest rate risk.

Investment in Fixed Rate Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Fixed Rate Notes.

The Fiscal Agency Agreement provides limited covenants and protection.

While the Fiscal Agency Agreement and the Notes contain terms intended to provide you protection upon the occurrence of certain events, these terms are limited and may not be sufficient to protect your investment in the Notes.

In addition, in acting as the Fiscal Agent for the Notes, Citibank, N.A., London Branch, is the agent of the Issuer, is not a trustee or agent for the holders of the Notes and does not have the same responsibilities or duties to act for such holders as would a trustee or agent if the Notes were to be issued pursuant to an indenture.

Notes denominated in a Specified Currency other than U.S. dollars permit us to make payments in U.S. dollars if we are unable to obtain such Specified Currency.

If the Specified Currency for any Note denominated in a currency other than U.S. dollars is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the Specified Currency is no longer being used by the government of the country issuing such Specified Currency (or, in the case of the euro, the then member states of the European Monetary Union that have adopted the euro as their currency) or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of Notes denominated in such Specified Currency will be made in U.S. dollars until such Specified Currency is again available to us or so used. The amount payable on any date in such Specified Currency will be converted into U.S. dollars on the basis of the market exchange rate for the Specified Currency most recently available on, or prior to, the second business day before the relevant payment date. Any payment in respect of the Notes denominated in such Specified Currency so made in U.S. dollars will not constitute an Event of Default under the applicable Notes or Fiscal Agency Agreement.

The Issuer may not effectively manage risks associated with the replacement of benchmark indices.

Interest rate, equity, foreign exchange rate and other types of indices which are deemed to be "benchmarks," including those in widespread and long-standing use, have been the subject of ongoing international, national and other regulatory scrutiny and initiatives and proposals for reform. Some of these reforms are already effective while others are still to be implemented or are under consideration. These reforms may cause benchmarks to perform differently than in the past, or to disappear entirely, or have other consequences, which cannot be fully anticipated.

Any of the benchmark reforms which have been proposed or implemented, or the general increased regulatory scrutiny of benchmarks, could also increase the costs and risks of administering or otherwise participating in the setting of benchmarks and complying with regulations or requirements relating to benchmarks. Such factors may have the effect of discouraging market participants from continuing to administer or contribute to certain benchmarks, trigger changes in the rules or methodologies used in certain benchmarks or lead to the disappearance of certain benchmarks or result in other consequences that cannot be predicted.

Any of these developments, and any future initiatives to regulate, reform or change the administration of benchmarks, could result in material adverse consequences to the return on, value of and market for loans, mortgages, securities, derivatives and other financial instruments whose returns are linked to any such benchmark, including those issued, funded or held by the Issuer.

The benchmark reform could have a material impact on Notes linked to such benchmark, including the discontinuance in use of a benchmark if its administrator does not obtain the requisite authorization or satisfy other applicable requirements. In such event, depending on the particular benchmark and the applicable terms of the Notes, the Notes could be de-listed, adjusted, redeemed prior to maturity or otherwise impacted. Furthermore, the benchmark reform could also result in a change in the methodology or terms of the benchmark in order to comply with the requirements of the benchmark reform and such changes could have the effect of reducing or increasing the rate or level or affecting the volatility of the published rate or level, and could lead to adjustments to the terms of the Notes, including, in certain circumstances, the selection of a substitute or successor reference rate.

Various regulators, industry bodies and other market participants in the U.S. and other countries have been engaged in initiatives to develop, introduce and encourage the use of alternative rates to replace certain benchmarks. There is no assurance that these new rates will be accepted or widely used by market participants, or that the characteristics of any of these new rates will be similar to, or produce the economic equivalent of, the benchmarks that they seek to replace. If a particular benchmark were to be discontinued and an alternative rate has not been successfully introduced to replace that benchmark, this could result in widespread dislocation in the financial markets, engender volatility in the pricing of securities, derivatives and other instruments, and suppress capital markets activities, all of which could have adverse effects on the Issuer's results of operations. In addition, the transition of a particular benchmark to a replacement rate could affect hedge accounting relationships between financial instruments linked to that benchmark and any related derivatives, which could adversely affect the Issuer's results.

Credit ratings may not reflect all risks, and the Issuer cannot assure you that such ratings will not be lowered, suspended or withdrawn by the rating agencies.

One or more independent credit rating agencies may assign credit ratings to the Notes. Where a Series is rated, such rating will not necessarily be the same as the rating assigned to the Notes to be issued under the Program. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above, and other factors that may affect the value of the Notes. The credit ratings of the Notes may change after issuance. Such ratings are limited in scope, and do not address all material risks relating to an investment in the Notes, but rather reflect only the views of the rating agencies at the time the ratings are issued. An explanation of the significance of such ratings may be obtained from the rating agencies. The Issuer cannot assure you that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies, if, in the judgment of such rating agencies, circumstances so warrant. Any lowering, suspension or withdrawal of such ratings may have an adverse effect on the market price and marketability of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time. Any ratings assigned to Notes as of the date of this Base Prospectus are not indicative of future performance of the Issuer's business or future creditworthiness.

Changes in tax laws could lead to a redeeming of the Notes.

Payments of interest in respect of the Notes made by the Issuer to foreign holders will be subject to Chilean interest withholding tax currently assessed at a rate of 4.0%. Subject to certain exemptions, the Issuer will pay Additional Amounts (as defined in "Description of the Notes—Payment of Additional Amounts") so that the amount received by the holder after Chilean withholding tax (including any Chilean withholding taxes imposed on additional amounts) will equal the amount that would have been received if no such taxes had been applicable. The Notes can be redeemable at the Issuer's option, subject to applicable Chilean law, in whole but not in part, at any time, at the principal amount thereof plus accrued and unpaid interest and any Additional Amounts due thereon if, as a result of changes in the laws or regulations affecting taxation in a Relevant Taxing Jurisdiction (as defined in "Description of the Notes—Payment of Additional Amounts"), the Issuer becomes obligated to pay Additional Amounts on the Notes based on a rate of withholding or deduction in excess of 4.0%. The Issuer cannot assure you that an increase in withholding tax rate will not be presented to or enacted by the Chilean Congress. See "Description of the Notes—Redemption Prior to Maturity Solely for Taxation Reasons" and "Taxation—Chilean Taxation."

The Notes are subject to certain transfer restrictions.

The Notes have not been registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States. Accordingly, the Notes may be transferred or resold only in a transaction registered under or exempt from the registration requirements of the Securities Act and in compliance with any other applicable securities law. See "Transfer and Selling Restrictions."

Holders of Notes may find it difficult to enforce civil liabilities against the Issuer or its directors, executive officers and controlling persons.

The Issuer is organized under the laws of Chile and its principal place of business (*domicilio social*) is in Santiago, Chile. None of its directors are residents of the United States, and most of its executive officers and controlling persons reside outside of the United States.

In addition, a substantial portion of its assets and directors, executive officers and controlling persons are located outside of the United States. As a result, it may be difficult for holders of Notes to effect service of process within the United States on such persons or to enforce judgments against them, including in any action based on civil liabilities under the U.S. federal securities laws. There is doubt as to the enforceability against such persons in Chile, whether in original actions or in actions to enforce judgments of U.S. courts, of liabilities based solely on the U.S. federal securities laws. See "Enforceability of Judgments."

The Issuer's obligations under the Notes will be subordinated to certain statutory liabilities and the liabilities of its subsidiaries.

Under Chilean bankruptcy law, the Issuer's obligations under the Notes are subordinated to certain statutory preferences. In the event of the Issuer's liquidation, such statutory preferences, including among others, claims for salaries, wages, secured obligations, social security, taxes and court fees and expenses related thereto, will have preference over any other claims, including claims by any investor in respect of the Notes. The aforementioned

statutory preferences have not been included in a legal order. In addition, the liabilities of its subsidiaries are structurally senior to the Notes.

In addition, the Issuer's creditors may hold negotiable instruments or other instruments governed by local law that grant rights to attach its assets at the inception of judicial proceedings in the relevant jurisdiction, which attachment is likely to result in priorities benefitting those creditors when compared to the rights of holders of the Notes.

The Notes contain provisions which may permit their modification without the consent of all investors.

The Notes contain provisions for calling meetings of holders of Notes to consider matters affecting their interests generally. Except for certain matters that require unanimous consent of the holders of each Note of any Series directly and adversely affected thereby, the Fiscal Agency Agreement and the terms and conditions of the notes of a Series may be modified or amended (and future compliance therewith or past Events of Default may be waived) by holders of (i) a majority in principal amount of the outstanding Notes of such Series or (ii) 75% of the principal amount of Notes of such Series represented and voting at the meeting. These provisions permit such defined majorities to bind all holders of the Notes of a Series, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority. See "Description of the Notes—Modification of Fiscal Agency Agreement and Notes."

Investors who purchase interests in global Bearer Notes in denominations that are not an integral multiple of the Specified Denomination may be adversely affected if definitive bearer Notes are subsequently required to be issued.

In relation to any issue of Notes in global bearer form which have denominations consisting of a minimum Specified Denomination plus one or more higher integral multiples of another smaller amount, it is possible that interests in such Notes may be traded in amounts in excess of the minimum Specified Denomination that are not integral multiples of such minimum Specified Denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in their account with the relevant clearing system would not be able to sell the remainder of such holding without first purchasing a principal amount of Notes at or in excess of the minimum Specified Denomination. Further, a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in their account with the relevant clearing system at the relevant time may not receive a definitive Note in bearer form in respect of such holding (should definitive Notes replace the applicable global Bearer Notes) and would need to purchase or sell a principal amount of Notes such that its holding amounts to a Specified Denomination. If definitive Notes in bearer form are issued, holders should be aware that definitive Notes which have a denomination that is not an integral multiple of the minimum Specified Denomination may be illiquid and difficult to trade.

Reliance on DTC, Euroclear and Clearstream, Luxembourg procedures.

Unless issued in definitive form, Notes issued under the Program will be represented on issue by one or more global Notes that may be deposited with or registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg or may be deposited with or registered in the name of a nominee for DTC. Except in the circumstances described in the applicable global Note, investors in a global Note will not be entitled to receive Notes in definitive form. Each of DTC, Euroclear and Clearstream, Luxembourg and their respective direct and indirect participants will maintain records of the beneficial interests in each global Note held through it. While the Notes are represented by a global Note, investors will be able to trade their beneficial interests only through the relevant clearing systems and their respective participants. Except in the case of a Registered Global Note denominated in a Specified Currency other than U.S. dollars and registered in the name of DTC or its nominee and in respect of which a participant in DTC has elected to receive any part of such payment in that Specified Currency, for so long as the Notes are represented by global Notes, the Issuer will discharge its payment obligation under the Notes by making payments through the relevant clearing systems. A holder of a beneficial interest in a global Note must rely on the procedures of the relevant clearing system and its participants to receive payments under the Notes. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in any global Note. Holders of beneficial interests in a global Note will not have a direct right to vote in respect of the Notes so represented. Instead, such holders will be permitted to act only to the extent that they are enabled by the relevant clearing system and its participants to appoint appropriate proxies.

The Issuer can issue further debt or other instruments which may rank senior to or pari passu with the Notes.

There are no restrictions on the Issuer's ability to incur additional indebtedness that is senior to, or *pari passu* with, any Series. The issuance of any such instruments may reduce the amount recoverable by holders upon any bankruptcy, insolvency, liquidation, reorganization, dissolution or other winding-up.

The Issuer's interests and the regulatory authorities' interests may not be aligned with those of the holders.

The Issuer's financial condition will depend in part on decisions made by it relating to its business and operations, as well as the management of its capital position. It will have no obligation to consider the interest of holders in connection with its strategic decisions, including in respect of capital management. Holders will not have any claim against it relating to decisions that affect the Issuer's capital position, regardless of whether they result in the occurrence of a write-off.

Investors will be deemed to have waived all rights of set-off.

Subject to applicable law, holders may not exercise or claim any right of set-off in respect of any amount the Issuer owes arising under or in connection with the Notes, and the holders will be deemed to have waived all such rights of set-off.

The Notes will be unsecured and effectively subordinated to the rights of the Issuer's existing and future secured creditors.

The Notes are unsecured and therefore do not have the benefit of any collateral. Accordingly, the Notes will be effectively subordinated to the Issuer's secured indebtedness to the extent of the value of the assets securing such indebtedness, if any, with respect to which the Issuer is not required to secure senior Notes equally and ratably pursuant to the negative pledge covenant applicable to senior Notes. There is no covenant requiring that the Notes be secured equally and ratably and the Issuer is permitted to incur a significant amount of secured indebtedness. Secured creditors will have a prior right to collateral securing their indebtedness in case of an event of default under the Issuer's secured indebtedness and that of its subsidiaries, to the exclusion of the holders of the Notes, even if the Issuer is in default under the Notes. In that event, such collateral would first be used to repay in full all indebtedness and other obligations secured in favor of such secured creditors, resulting in all or a portion of the collateral being unavailable to satisfy the claims of the holders of the Notes and other unsecured indebtedness. Therefore, in the event of any distribution or payment to secured creditors of the Issuer or its subsidiaries of collateral in any foreclosure, dissolution, winding-up, liquidation, reorganization, or other bankruptcy proceeding, holders of Notes would have rights with respect to its remaining assets ratably with all holders of its unsecured indebtedness that are deemed to be of the same class as such Notes, and potentially with all other general creditors, based upon the respective amounts owed to each holder or creditor. In any of the foregoing events, holders of Notes should expect to receive less, ratably, than holders of secured indebtedness.

Judgments of Chilean courts enforcing the Issuer's obligations under any Notes would be payable only in Chilean pesos.

If proceedings were brought in Chile seeking to enforce the Issuer's obligations under the Notes, the Issuer would not be required to discharge its obligations in a currency other than Chilean pesos. Under Chilean law, an obligation to pay amounts denominated in a currency other than Chilean currency, which is payable in Chile, may only be satisfied in Chilean currency at the rate of exchange, as determined by the Central Bank, in effect on the date of payment. Any such amount payable in Chilean pesos may not be able to generate the applicable amount of non-Chilean currency based on exchange rates in effect when the judgment amount, if any, is obtained.

The statute of limitations of the Notes may not be respected by Chilean courts.

The terms and conditions of the Notes provide that claims with respect to principal or interest will not be possible unless made within a period of six years, with respect to principal or interest, while the Chilean Civil Code provides that the statute of limitations for claims with respect to principal or interest generally is five years. In the event enforcement proceedings are initiated in Chile in connection with the Notes or a foreign judgment is brought for enforcement in Chile after the statute of limitations provided in the Chilean Civil Code has elapsed, there can be no assurance that a Chilean court will respect the statute of limitations period provided in the terms of the Notes.

Legal investment considerations may restrict certain investments.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult their legal advisers to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to their purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

Notes issued under the Program may not be a suitable investment for all investors.

The Notes issued under the Program may not be a suitable investment for all investors. Each potential investor in Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

(a) have sufficient knowledge and experience to make a meaningful evaluation of the relevant Notes, the merits and risks of investing in such Notes and the information contained or incorporated by reference in this Base Prospectus or any applicable supplement;

(b) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the relevant Notes and the impact such Notes will have on its overall investment portfolio;

(c) have sufficient financial resources and liquidity to bear all of the risks of an investment in the relevant Notes, including Notes with principal or interest payable in one or more Specified Currencies, or where the Specified Currency for principal or interest payments is different from the potential investor's usual currency for holding investments;

(d) understand thoroughly the terms of the relevant Notes and be familiar with the behavior of any relevant indices and financial markets; and

(e) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment in the relevant Notes and its ability to bear the applicable risks.

Itau BBA USA Securities, Inc., who acts as Arranger and Dealer, is an affiliate of Itaú Unibanco Holding, and if such Arranger and Dealer participate in the bookbuilding process, conflicts of interest may occur in the setting of the material terms of the Notes.

Itau BBA USA Securities, Inc., who acts as Arranger and Dealer for the Program, is an affiliate of our controlling shareholder, Itaú Unibanco Holding, and may participate in the setting of the issue price, interest rate and other material terms of the Notes, together with other dealers. This participation in the bookbuilding process may cause the appearance of conflicts of interest in the setting of such terms of the Notes.

Risks Related to the Structure of a Particular Issue of Notes

A wide range of Notes may be issued under the Program. Some Notes are complex financial instruments and such instruments may be purchased as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the relevant Notes will perform under changing conditions, the resulting effects on the value of such Notes and the impact such investment will have on the potential investor's overall investment portfolio. Certain Notes may have features which contain particular risks for potential investors. Set out below is a description of the most common such features:

Risks relating to subordinated notes

The subordinated notes are the Issuer's subordinated obligations.

Upon the occurrence of a Bankruptcy Event, the Issuer's subordinated notes will be subordinated in right of payment to all present and future senior liabilities. There is a significant risk that an investor in subordinated notes will lose all or some of such investor's investment in the event of the Issuer's winding-up, bankruptcy, liquidation, dissolution or similar proceeding.

If the Issuer does not satisfy its obligations under the subordinated notes, your remedies will be limited.

Payment of principal of the subordinated notes may be accelerated in the case of certain events involving the Issuer's insolvency or events that may affect the safety of the Issuer's depositors and creditors, in which cases the CMF will require the Issuer's liquidation and termination of its banking license. There will be no right of acceleration in the case of a default in the performance of any of the Issuer's covenants, including the payment of principal or interest in respect of the subordinated notes.

Even if the payment of principal of the subordinated notes is accelerated, the Issuer's assets will be available to pay those amounts only after all Issuer's senior creditors have been paid in full (including unsecured creditors).

The amount of interest payable on any Floating Rate Notes is set periodically based on the relevant benchmark on the interest determination date, which rate may fluctuate substantially.

In the case of Notes specified as being Floating Rate Notes (as defined below) in the applicable Final Terms, you should note that historical levels, fluctuations and trends of the relevant benchmark are not necessarily indicative of future levels. Any historical upward or downward trend in the relevant benchmark is not an indication that the relevant benchmark is more or less likely to increase or decrease at any time during a floating interest rate period, and you should not take the historical levels of relevant benchmark as an indication of its future performance. You should further note that although the actual relevant benchmark on an interest payment date or at other times during an interest period may be higher than the relevant benchmark on the applicable interest determination date, you will not benefit from the relevant benchmark at any time other than the interest determination date for such period. As a result, changes in the relevant benchmark may not result in a comparable change in the market value of the Notes.

In addition, you will be exposed to risks not associated with a conventional fixed-rate debt instrument. These risks include fluctuation of the relevant benchmark (and hence, the interest rate) and the possibility that for any given interest payment period you may receive a lesser amount of interest than for one or more other interest payment periods. The Issuer does not have control over a number of factors that may affect market interest rates, including geopolitical conditions and economic, financial, political, regulatory, agricultural, judicial or other events that affect the markets generally and that re important in determining the existence, magnitude, and longevity of these risks and their results. Also, the floating interest rate for any floating rate notes may be less than the floating rate payable on a similar debt instrument of the same maturity issued by an issuer of comparable creditworthiness.

Certain Notes may be subject to optional redemption by the Issuer.

Notes with an optional redemption are likely to have a market value that is limited by the redemption price. During any period when the Issuer may elect to redeem Notes, the market value of such Notes generally will not rise substantially above the price at which they can be redeemed. This also may be true prior to any redemption period.

The Issuer may expect to redeem Notes when its cost of borrowing is lower than the interest rate on the Notes. At those times, an investor generally would not be able to reinvest the redemption proceeds at an effective interest rate as high as the interest rate on the Notes being redeemed and may only be able to do so at a significantly lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time.

Variable Rate Notes with a multiplier or other leverage factor.

Notes with variable interest rates can be volatile investments. If they are structured to include multipliers or other leverage factors, or caps or floors, or any combination of those features or other similar related features, their market values may be even more volatile than those for securities that do not include those features.

Inverse Floating Rate Notes.

Inverse Floating Rate Notes have an interest rate equal to a fixed rate minus a rate based upon a reference rate such as the European Interbank Offered Rate ("**EURIBOR**") or the Secured Overnight Funding Rate ("**SOFR**"). The market values of such Notes typically are more volatile than market values of other conventional floating rate debt securities based on the same reference rate (and with otherwise comparable terms). Inverse Floating Rate Notes are more volatile because an increase in the reference rate not only decreases the interest rate of the Notes, but may also reflect an increase in prevailing interest rates, which further adversely affects the market value of these Notes.

Fixed/Floating Rate Notes.

Fixed/Floating Rate Notes may bear interest at a rate that the Issuer may elect to convert from a fixed rate to a floating rate, or from a floating rate to a fixed rate. The Issuer's ability to convert the interest rate will affect the secondary market and the market value of such Notes since the Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing. If the Issuer converts from a fixed rate to a floating rate, the spread on the Fixed/Floating Rate Notes may be less favorable than then prevailing spreads on comparable Floating Rate Notes tied to the same reference rate. In addition, the new floating rate at any time may be lower than the rates on other Notes. If the Issuer converts from a floating rate to a fixed rate, the fixed rate may be lower than then prevailing rates on the Notes.

Uncertainty about the future of EURIBOR and the potential discontinuance of EURIBOR could adversely affect the market value of any EURIBOR Notes, limit your ability to resell them and/or the payment of interest under such EURIBOR Notes.

Various interest rate benchmarks (including EURIBOR) are the subject of recent national and international regulatory guidance and proposals for reform. Some of these reforms are already effective, including the EU Benchmark Regulation (Regulation (EU) 2016/1011) (the "**Benchmarks Regulation**"), while others are still to be implemented.

Under the Benchmark Regulation, which applies from January 1, 2018, new requirements apply with respect to the provision of a wide range of benchmarks (including EURIBOR), the contribution of input data to a benchmark and the use of a benchmark within the European Union. In particular, the Benchmark Regulation, among other things, (i) requires benchmark administrators to be authorized or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognized or endorsed) and to comply with extensive requirements in relation to the administration of benchmarks and (ii) prevents certain uses by EU-supervised entities of benchmarks of administrators that are not authorized or registered (or, if non-EU-based, deemed equivalent or recognized or endorsed). At this time, the nature and overall timeframe of the transition away from EURIBOR is uncertain and no consensus exists as to what rate or rates may become accepted alternatives to EURIBOR. It is impossible to predict the effect of the transition and any alternative rates on the value of EURIBOR-based securities, including EURIBOR-based Floating Rate Notes. The resulting uncertainty could adversely affect the market value of any EURIBOR Notes and/or limit your ability to resell them.

If the three-month EURIBOR rate is not published, the rate of interest on the Notes will be determined using alternative methods. See "Description of the Notes—Interest and Interest Rates—EURIBOR Notes." These alternative methods may result in lower interest payments than would have been made if three-month EURIBOR were published in its current form. The alternative methods may also be subject to factors that make the three-month EURIBOR impossible or impracticable to determine. If a published EURIBOR is unavailable and banks are unwilling to provide quotations, the rate of interest on EURIBOR Notes for an interest period will be the same as the immediately preceding interest period, and could remain the rate of interest for the remaining life of such EURIBOR Notes.

Investors should consult their own independent advisers and make their own assessment about the potential risks imposed by the Benchmarks Regulation reforms or possible cessation or reform EURIBOR in making any investment decision with respect to the Floating Rate Notes.

The market continues to develop in relation to SOFR as reference rate for floating rate securities.

The rate of interest for Floating Rate Notes (as defined below) will be determined by reference to SOFR on the basis of the SOFR Index published on the website of the Federal Reserve Bank of New York (the "**FRBNY**"). The composition and characteristics of SOFR are not the same as those to the London interbank offered rate ("**LIBOR**") for U.S. dollar obligations ("**U.S. dollar LIBOR**"). SOFR is a broad treasury repo financing rate that represents overnight secured funding transactions and is not the economic equivalent of U.S. dollar LIBOR. SOFR differs in a number of material respects from U.S. dollar LIBOR, including (without limitation) that SOFR is a compounded daily rate or weighted average rate that is a backwards-looking, risk-free overnight rate, and a single daily rate is a risk-free overnight non-term rate, whereas LIBOR was expressed on the basis of a forward-looking term and included a risk-element based on inter-bank lending. As a result, there can be no assurance that SOFR will perform in the same way as U.S. dollar LIBOR would have performed at any time, including, without limitation, as a result

of changes in interest and yield rates in the market, bank credit risk, market volatility or global or regional economic, financial, political, regulatory, judicial or other events.

SOFR has a limited history, and the future performance of SOFR cannot be predicted based on historical performance.

The publication of SOFR began in April 2018 and it therefore has a limited history. The future performance of SOFR cannot be predicted based on the limited historical performance. Future levels of SOFR may bear little or no relation to the historical actual or historical indicative SOFR data. Prior observed patterns, if any, in the behavior of market variables and their relation to SOFR, such as correlations, may change in the future. While some pre-publication historical data has been released by the FRBNY, production of such historical indicative SOFR data inherently involves assumptions, estimates and approximations. No future performance of SOFR may be inferred from any of the historical actual or historical indicative SOFR data. Hypothetical or historical performance data are not indicative of, and have no bearing on, the potential performance of SOFR.

SOFR may be more volatile than other benchmark or market rates.

Since the initial publication of SOFR, daily changes in the rate have, on occasion, been more volatile than daily changes in other benchmark or market rates, such as U.S. dollar LIBOR, during corresponding periods. In addition, although changes in term SOFR, compounded SOFR and weighted average daily SOFR generally are not expected to be as volatile as changes in SOFR on a daily basis, the return on, value of and market for any Floating Rate Notes based on SOFR may fluctuate more than floating-rate debt securities with rates of interest based on less volatile rates. The FRBNY has at times conducted operations in the overnight U.S. Treasury repo market in order to help maintain the federal funds rate within a target range. There can be no assurance that the FRBNY will continue to conduct such operations in the future, and the duration and extent of any such operations is inherently uncertain. The effect of any such operations, or of the cessation of such operations to the extent they are commenced, is uncertain and could be materially adverse to investors in Notes linked to SOFR.

The administrator of SOFR may make changes that could change the value of SOFR or discontinue SOFR.

SOFR is a relatively new rate, and the FRBNY (or a successor), as administrator of SOFR, may make methodological or other changes that could change the value of SOFR, including changes related to the method by which SOFR is calculated, eligibility criteria applicable to the transactions used to calculate SOFR, or timing related to the publication of SOFR. If the manner in which SOFR is calculated is changed, that change may result in a reduction of the amount of interest payable on Floating Rate Notes based on SOFR, which may adversely affect the trading prices of such Floating Rate Notes. The administrator of SOFR may withdraw, modify, amend, suspend or discontinue the calculation or dissemination of SOFR in its sole discretion and without notice and has no obligation to consider the interests of holders of such Floating Rate Notes in calculating, withdrawing, modifying, amending, suspending or discontinuing SOFR.

To the extent the SOFR rate is not published, the applicable rate to be used to calculate the interest rate on SOFR Notes will be determined using the fallback provisions set out in the Final Terms which apply specifically to Notes referencing SOFR and are distinct to those applying to other types of Notes. Any of these fallback provisions may result in interest payments that are lower than, or do not otherwise correlate over time with, the payments that would have been made on such SOFR Notes if the relevant SOFR rate had been so published in its current form. In addition, use of the fallback provisions may result in the effective application of a fixed rate of interest to such SOFR Notes.

There can be no assurance that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of Notes linked to SOFR.

The total amount of interest payable with respect to each interest period for SOFR Notes will not be known until near the end of the interest period.

The total amount of interest payable with respect to each interest period for a SOFR Note will not be known until near the end of such interest period. As a result, you will not know the total amount of interest payable with respect to each such interest period until shortly prior to the related interest payment date and it may be difficult for you to reliably estimate the amount of interest that will be payable on each such interest payment date, and some

investors may be unable or unwilling to trade such Notes, both of which factors could adversely impact the liquidity of any SOFR Notes.

Any market for SOFR Notes may be illiquid or unpredictable.

The market continues to develop in relation to SOFR as reference rates in the capital markets and their adoption as alternative to the relevant interbank offered rates and the secondary trading market for floating rate securities with rates based on SOFR may be limited. If SOFR does not prove to be widely used as a benchmark in securities that are similar or comparable to Floating Rate Notes based on SOFR, the trading price of such Floating Rate Notes may be lower than those of debt securities with interest rates that are based on rates that are more widely used. Similarly, market terms for debt securities with rates that are based on SOFR, including, but not limited to, the spread over the reference rate reflected in the interest rate provisions or manner of compounding the reference rate (if applicable), may evolve over time, and as a result, trading prices of any Floating Rate Notes based on SOFR may be lower than those of later-issued debt securities that are based on SOFR. Investors in any such Floating Rate Notes may not be able to sell such Notes at all or may not be able to sell them at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

The manner of adoption or application of reference rates based on SOFR in the bond market may differ materially compared with the application and adoption of SOFR in other markets, such as the derivatives and loan markets. You should carefully consider how any potential inconsistencies between the adoption of reference rates based on SOFR across these markets may impact any hedging or other financial arrangements which you may put in place in connection with any acquisition, holding or disposal of the SOFR Notes.

The selection of a Benchmark Replacement could adversely affect the return on, value of or market for Notes linked to a Benchmark during the Interest Reset Period.

If the Issuer or its designee, after consulting with the Issuer, determines that a Benchmark Transition Event and related Benchmark Replacement Date have occurred with respect to the relevant Benchmark, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes relating to such Floating Rate Notes. If a particular Benchmark Replacement or Benchmark Replacement Adjustment cannot be determined, then the next-available Benchmark Replacement or Benchmark Replacement Adjustment will apply. See "Description of the Notes—Benchmark Replacement Provisions."

The application of a Benchmark Replacement and Benchmark Replacement Adjustment, and any implementation of Benchmark Replacement Conforming Changes, could result in adverse consequences to the amount of interest payable on any Notes linked to such Benchmark, which could adversely affect the return on, value of and market for such Floating Rate Notes.

Further, (i) the composition and characteristics of any Benchmark Replacement will not be the same as those of the then-current Benchmark (ii) the Benchmark Replacement will not be the economic equivalent of the then-current Benchmark (iii) there can be no assurance that the Benchmark Replacement will perform in the same way as the then-current Benchmark would have at any time, (iv) there is no guarantee that the Benchmark Replacement will be a comparable substitute for the then-current Benchmark (which means that a Benchmark Transition Event could adversely affect the return on, value of and market for the applicable Floating Rate Notes), (v) any failure of the Benchmark Replacement to gain market acceptance could adversely affect such Floating Rate Notes, (vi) the Benchmark Replacement may have a very limited history and the future performance of the Benchmark Replacement may not be able to be predicted based on historical performance, (vii) the secondary trading market for debt securities linked to the Benchmark Replacement may be limited and (viii) the administrator of the Benchmark Replacement may make changes that could change the value of the Benchmark Replacement or discontinue the Benchmark Replacement and would not have any obligation to consider the interests of holders of any Floating Rate Notes in doing so.

The Issuer or its affiliate will make determinations with respect to Notes linked to a Benchmark that may be adverse to your interests and could affect the value of and return on the Notes.

The Issuer or its designee will make certain determinations, decisions and elections with respect to the interest rate on Notes linked to a Benchmark. See "Description of the Notes—Benchmark Replacement Provisions." The Issuer or its designee will make any such determination, decision or election in its sole discretion, and any such determination, decision or election that is made could affect the amount of interest payable on Notes linked to such

Benchmark. For example, if the Issuer or its designee determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Floating Rate Notes linked to SOFR, then the Issuer or its designee will determine, among other things, the Benchmark Replacement, Benchmark Replacement Adjustment and Benchmark Replacement Conforming Changes. Any exercise of discretion by the Issuer or one of its designee, under the terms of the Notes linked to a Benchmark could present a conflict of interest. The interests of the Issuer or its designee in making these determinations described above may be adverse to your interests as a holder of such Notes. All determinations, decisions or elections by the Issuer or its designee, including those made by a designee acting as calculation agent, will be conclusive and binding absent manifest error.

Notes linked to currency prices, commodity prices, single securities, baskets of securities or indices entail significant risks

In addition to potential currency risks as described above, an investment in currency-linked Notes and Notes linked to commodity prices, single securities, baskets of securities or indices presents certain significant risks not associated with other types of securities. Currency-linked Notes and Notes linked to commodity prices, single securities, baskets of securities or indices may present a high level of risk, and holders of Notes may lose their entire investment if they have purchased such Notes.

The principal amount of currency-linked Notes and Notes linked to commodity prices, single securities, baskets of securities or indices payable at maturity, and the amount of interest payable on an interest payment date may be determined by reference to one or more of the following (each, an "**index**"):

- Currencies, including baskets of currencies;
- Commodities, including baskets of commodities;
- Securities, including baskets of securities; or
- Any other index.

The direction and magnitude of the change in the value of the relevant index will determine either or both the principal amount of Notes linked to such index payable at maturity or the amount of interest payable on an interest payment date. The terms of particular Notes may not include a guaranteed return of a percentage of the face amount at maturity or a minimum interest rate. If the interest rate of a Note is indexed, it may result in an interest rate that is less than that payable on a conventional fixed-rate debt security issued by the Issuer at the same time, including the possibility that no interest will be paid, and, if the principal amount of a Note is indexed, the principal amount payable at maturity may be less than the original purchase price of such Note, including the possibility that no principal will be paid (but in no event shall the amount of interest and principal paid with respect to such Note be less than zero). Accordingly, holders of Notes linked to an index may lose all or a portion of the principal invested in such Notes and may receive no interest on such Notes.

Volatility may affect the value of or return on Notes linked to indices. Certain indices are highly volatile. The expected principal amount payable at maturity of, or the interest rate on, Notes based on a volatile index may vary substantially from time to time. Because the principal amount payable at the maturity of, or interest payable on, Notes linked to an index is generally calculated based on the value of the relevant index on a specified date or over a limited period of time, volatility in the index increases the risk that the return on such Notes may be adversely affected by a fluctuation in the level of the relevant index.

The volatility of an index may be affected by, among other things, political or economic events, including governmental actions, or by the activities of participants in the relevant markets. Any of these could adversely affect the value of or return on Notes linked to such index.

The availability and composition of certain indexes may affect the value of or return on Notes linked to indexes. Certain indexes reference several different currencies, commodities, securities or other financial instruments. The compiler of such an index typically reserves the right to alter the composition of the index and the manner in which the value of the index is calculated. Such an alteration may result in a decrease in the value of or return on Notes which are linked to such index.

An index may become unavailable due to such factors as war, natural disasters, cessation of publication of the index, or suspension of or disruption in trading in the currency or currencies, commodity or commodities, security or securities or other financial instrument or instruments comprising or underlying such index. If an index becomes

unavailable, the determination of principal of or interest on Notes linked to that index may be delayed or an alternative method may be used to determine the value of the unavailable index. Alternative methods of valuation are generally intended to produce a value similar to the value resulting from reference to the relevant index. However, it is unlikely that such alternative methods of valuation will produce values identical to those that would be produced were the relevant index to be used. An alternative method of valuation may result in a decrease in the value of or return on Notes linked to an index. Certain Notes may be linked to indexes that are not commonly utilized or have been recently developed. The lack of a trading history may make it difficult to anticipate the volatility or other risks to which such Notes are subject. In addition, there may be less trading in such indices or instruments underlying such indices, which could increase the volatility of such indices and decrease the value of or return on Notes relating thereto.

Additionally, if the formula used to determine the principal amount or interest payable with respect to Notes linked to indexes contains a multiple or leverage factor, the effect of any change in the applicable index may be increased. The historical experience of the relevant index should not be taken as an indication of future performance of such index during the term of any such Note. Accordingly, prospective investors should consult their own financial and legal advisors as to the risks entailed by an investment in Notes linked to an index and the suitability of such Notes in light of their particular circumstances.

Notes issued at a substantial discount

The market values of securities issued at a substantial discount from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities. Generally, the longer the remaining term of the Notes, the greater the price volatility as compared to conventional interest-bearing Notes with comparable maturities.

Particular Tax Consequences of Holding Bearer Notes

Any potential investor should consult its own independent tax adviser for more information about the tax consequences of acquiring, owning and disposing of Bearer Notes in its particular circumstances. Bearer Notes generally may not be offered or sold in the United States or to United States persons. Unless an exemption applies, a United States person holding a Bearer Note or coupon will not be entitled to deduct any loss on the Bearer Note or coupon and must treat as ordinary income any gain realized on the sale or other taxable disposition of the Bearer Note or coupon.

USE OF PROCEEDS

The net proceeds of any issue of Notes under the Program are to be used by the Issuer for general corporate purposes, unless otherwise specified in the relevant Final Terms.

EXCHANGE RATES

As of September 30, 2023, the Issuer's own Chilean *peso* exchange rate was Ch$891.33 per US$1.00 and the Issuer's own Colombian *peso* exchange rate was COP$ 4,042.10 per US$1.00. For additional information on exchanges rates, see "Item 3. Key Information—Exchange Rate Information" in the Annual Report.

The Issuer makes no representation that the Chilean *peso*, Colombian *peso* or U.S. dollar amounts referred to herein actually represent, could have been or could be converted into U.S. dollars, Colombian *pesos* or Chilean *pesos*, as the case may be, at the rates indicated, at any particular rate or at all.

DESCRIPTION OF THE NOTES

General

The Issuer may issue and have outstanding from time to time up to U.S.$2,000,000,000 principal amount in the aggregate of the Notes under this Program. The minimum specified denomination of the Notes will be EUR 100,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency) or such higher amount as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Specified Currency. The Notes will have the terms described below, including, as described below, the terms specified in the Final Terms of the applicable Series, except that references below to interest payments and interest-related information do not apply to certain Original Issue Discount Notes (as defined in "Taxation").

The Notes are to be issued under a Fiscal Agency Agreement dated as of 9, 2024 among the Issuer, Citibank, N.A., London Branch, as fiscal agent (in such capacity, the "**Fiscal Agent**"), paying agent (in such capacity, together with its capacity as Fiscal Agent, and including any successor fiscal and paying agent appointed thereunder, the "**Fiscal and Paying Agent**"), transfer agent, calculation agent and registrar, as further amended and supplemented from time to time (the "**Fiscal Agency Agreement**"), in registered or bearer form as specified in the applicable Final Terms. The following description of certain provisions of the Fiscal Agency Agreement is subject to, and qualified in its entirety by reference to, all the provisions of the Fiscal Agency Agreement, including the definitions therein of certain terms.

The Issuer may, from time to time, re-open one or more Series and issue Additional Notes (as defined below in "Additional Notes") with the same terms (including maturity and interest payment terms but excluding original issue date and public offering price) as Notes issued on an earlier date; provided that a Series may not comprise both Notes in bearer form and Notes in registered form. After such Additional Notes are issued they will be fungible with the previously issued Notes to the extent specified in the applicable Final Terms (except that any such Additional Notes offered and sold in compliance with Regulation S will have temporary CUSIP, ISIN and Common Code numbers during a 40-day distribution compliance period commencing on the date of issuance of such Additional Notes), provided further that if the Additional Notes are not fungible with the earlier Notes for U.S. federal income tax purposes, the Additional Notes will have a separate CUSIP number. Each such Series may contain one or more tranches of Notes (each, a "**Tranche**") having identical terms, including the original issue date and the public offering price; provided that a Tranche of Notes may not comprise both Notes in bearer form and Notes in registered form.

The Final Terms relating to a Tranche of Notes issued by the Issuer will describe the following terms: (i) the currency or composite currency in which the Notes of such Tranche will be denominated (each such currency or composite currency, a "**Specified Currency**") and, if other than the Specified Currency, the currency or composite currency in which payments on the Notes of such Series will be made (and, if the Specified Currency or currency or composite currency of payment is other than U.S. Dollars, certain other terms relating to such Notes (a "**Foreign Currency Note**") and such Specified Currency or such currency or composite currency of payment); (ii) whether such Notes are Fixed Rate Notes or Floating Rate Notes (including whether such Notes are Regular Floating Rate Notes, Floating Rate/Fixed Rate Notes or Inverse Floating Rate Notes, each as defined below); (iii) the price at which such Notes will be issued (the "**Issue Price**"); (iv) the date on which such Notes will be issued (the "**Original Issue Date**"); (v) the date on which such Notes will mature; (vi) whether such notes are senior, subordinated and, if subordinated, the terms of the subordination, or capital securities and, if capital securities, the terms and conditions of such capital securities; (vii) if such Notes are Fixed Rate Notes, the rate per annum at which such Notes will bear interest, if any; (viii) if such Notes are Floating Rate Notes, the interest rate basis or bases (the "**Interest Rate Basis or Bases**"), the initial interest rate (the "**Initial Interest Rate"**), the minimum interest rate (the "**Minimum Interest Rate**") (provided that if no Minimum Interest Rate is specified or if indicated that the Minimum Interest Rate is "not applicable," the Minimum Interest Rate shall be zero), the maximum interest rate (the "**Maximum Interest Rate**"), the Interest Payment Dates, the period to maturity of the instrument, obligation or index with respect to which the Calculation Agent (as defined below) will calculate the interest rate basis or bases (the "**Index Maturity**"), the Spread and/or Spread Multiplier (each as defined below), if any, and any other terms relating to the particular method of calculating the interest rate for such Notes; (ix) if such Notes are Indexed Notes, the terms relating to the particular Notes; (x) if such Notes are Dual Currency Notes, the terms relating to the

particular Notes; (xi) if such Notes are Amortizing Notes, the amortization schedule and any other terms relating to the particular Notes; (xii) whether such Notes may be redeemed at the option of the Issuer, or repaid at the option of the holder, prior to its stated maturity as described under "Optional Redemption" and "Repurchase" below and, if so, the provisions relating to such redemption or repayment, including, in the case of any Original Issue Discount Notes, the information necessary to determine the amount due upon redemption or repayment; (xiii) any relevant tax consequences associated with the terms of the Notes which have not been described under "Taxation" below; (xiv) if such Notes are Additional Notes (as defined below), a description of the original issue date and aggregate principal amount of the prior Tranche of Notes having terms (other than the original issue date and public offering price) identical to such Additional Notes; and (xv) any other terms of such Notes not inconsistent with the provisions of the Fiscal Agency Agreement. In addition, each Final Terms with respect to a Tranche of Notes will identify the Dealer(s) participating in the distribution of such Notes. See "Plan of Distribution." Each Final Terms relating to Notes will be in, or substantially in, the relevant forms included under "Form of Final Terms" below.

If any Notes are to be issued as Foreign Currency Notes, the applicable Final Terms will specify the currency or currencies, which may be composite currencies, in which the purchase price of such Notes are to be paid by the purchaser, and the currency or currencies, which may be composite currencies, in which the principal at maturity or earlier redemption, premium, if any, and interest, if any, with respect to such Notes may be paid, if applicable, along with any other terms relating to the non-U.S. Dollar denomination. See "Special Provisions Relating to Foreign Currency Notes."

Subject to such additional restrictions as are described under "Special Provisions Relating to Foreign Currency Notes," Notes of each Tranche will mature on a day specified in the applicable Final Terms, as selected by the initial purchaser and agreed to by the Issuer. In the event that such maturity date of any Notes or any date fixed for redemption or repayment of any Notes (collectively, the "**Maturity Date**") is not a Business Day (as defined below), principal and interest payable at maturity or upon such redemption or repayment will be paid on the next succeeding Business Day with the same effect as if such Business Day were the Maturity Date. No interest shall accrue for the period from and after the Maturity Date to such next succeeding Business Day. Except as may be specified in the applicable Final Terms and except for Indexed Notes (as defined below), all Notes will mature at par.

In the case of Fixed Rate Notes, the applicable Final Terms will specify the yield as of the Original Issue Date. The yield is calculated at the Original Issue Date on the basis of the Issue Price. It is not an indication of future yield.

"**Business Day**" means, unless otherwise specified herein and in the applicable Final Terms, any day other than a Saturday or Sunday or any other day on which banking institutions are generally authorized or obligated by law or regulation to close in (i) the principal financial center of the country in which the Issuer is incorporated, (ii) the principal financial center of the country of the currency in which the Notes are denominated (if the Note is denominated in a Specified Currency other than Euro) and (iii) any additional financial center specified in the applicable Final Terms (as the case may be); provided, however, that with respect to Notes denominated in Euro, such day is a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (**TARGET**) System ("**TARGET2**") is open.

The Notes

Each Note will be unsecured and will be either a senior or subordinated debt obligation or capital securities.

Senior Notes

Notes which are senior debt obligations will rank equally in right of payment with all other unsecured and unsubordinated obligations of the Issuer thereof.

Subordinated Notes and Capital Securities

Notes which are subordinated debt obligations will rank junior in right of payment to all senior indebtedness as specified in the applicable Final Terms, which will set forth the precise terms of such subordination.

The terms and conditions of Notes intended to be treated as capital securities pursuant to applicable local Chilean and/or international capital adequacy regulations will be set forth in the applicable Final Terms.

Forms of Notes

Bearer Notes

If specified in the applicable Final Terms, Notes of each Tranche will be in bearer form ("**Bearer Notes**") and will initially be represented by one or more temporary global Notes or permanent global Notes, without interest coupons attached and, in the case of definitive Notes, will be serially numbered and will:

(i) if any such global Note is intended to be issued in NGN form, as stated in the applicable Final Terms, be delivered to a common safekeeper (the "**Common Safekeeper**") for Euroclear Bank S.A./N.V. as operator of the Euroclear System ("**Euroclear**") and/or Clearstream Banking S.A. ("**Clearstream, Luxembourg**") (each an "**ICSD**" and together the "**ICSDs**").

(ii) if any such global Note is intended to be issued in CGN form, as stated in the applicable Final Terms, be delivered to a common depositary (the "**Common Depositary**") for Euroclear and/or Clearstream Banking S.A.

Bearer Notes in definitive form will be issued with coupons attached. Except as set out below, title to Bearer Notes and any coupons will pass by delivery. The Issuer, the Fiscal Agent and any Paying Agent (as defined below) may deem and treat the bearer of any Bearer Note or coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes but, in the case of any global Note, without prejudice to the provisions set out in the next succeeding sentence. For so long as any of the Notes are represented by a global Note, each person who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg as the holder of a particular principal amount of Notes (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the principal amount of such Notes standing to the account of any person shall be conclusive and binding for all purposes except in the case of manifest error) shall be treated by the Issuer, the Fiscal Agent and any Paying Agent as the holder of such principal amount of such Notes for all purposes other than with respect to the payment of principal or interest on the Notes, the right to which shall be vested, as against the Issuer, the Fiscal Agent and any Paying Agent solely in the bearer of the relevant global Note in accordance with and subject to its terms (and the expressions "**Noteholder**" and "**Holder of Notes**" and related expressions shall be construed accordingly). Notes which are represented by a global Note will be transferable only in accordance with the rules and procedures for the time being of Euroclear or of Clearstream, Luxembourg, as the case may be.

References herein to "**Bearer Notes**" shall, except where otherwise indicated, include interests in a temporary or permanent global Note as well as definitive Notes and any coupons attached thereto.

The applicable Final Terms will specify whether (i) Treasury Regulation §1.163-5(c)(2)(i)(C) (or any successor rules in substantially the same form as such rules for purposes of Section 4701 of the Code, (the "**TEFRA C Rules**"), (ii) Treasury Regulation §1.163-5(c)(2)(i)(D) (or any successor rules in substantially the same form as such rules for purposes of Section 4701 of the Code) (the "**TEFRA D Rules**") or (iii) if the Notes do not have a maturity of more than 365 days (including unilateral rights to rollover or extend), neither the TEFRA C Rules nor the TEFRA D Rules, are applicable to the Notes. If so specified in the applicable Final Terms, in the case of a Bearer Note to which the TEFRA D Rules have not been specified to apply, the Bearer Notes may be represented upon issue by one or more permanent global Notes.

Each Bearer Note having a maturity of more than 365 days (including unilateral rights to rollover or extend) and interest coupons pertaining to such Note, if any, will bear the following legend: "Any United States person who holds this obligation will be subject to limitations under the U.S. income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Code."

In general, Bearer Notes that are subject to the TEFRA C Rules or the TEFRA D Rules may not be offered, sold or delivered within the United States or to United States persons. In particular, if the applicable Final Terms

specify that the TEFRA D Rules apply, the Bearer Notes may not be delivered, offered, sold or resold, directly or indirectly, in connection with their original issuance or during the Restricted Period (as defined below), in the United States (as defined below) or to or for the account of any United States person (as defined below), other than to certain persons as provided under Treasury Regulations. An offer or sale will be considered to be made to a person within the United States if the offeror or seller has an address within the United States for the offeree or purchaser with respect to the offer or sale. In addition, any underwriters, agents and dealers will represent that they have procedures reasonably designed to ensure that their employees or agents who are directly engaged in selling Bearer Notes are aware of the restrictions on the offering, sale, resale or delivery of Bearer Notes.

As used herein:

"**United States**" means the United States (including the States and the District of Columbia), its territories and its possessions. "**United States person**" means (i) a citizen or individual resident of the United States, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state thereof or the District of Columbia or (iii) an estate or a trust the income of which is subject to U.S. federal income taxation regardless of its source.

"**Restricted Period**" with respect to each Tranche of Notes, means the period which begins on the earlier of the settlement date (or the date on which the Issuer receives the proceeds of the sale of Bearer Notes of such Tranche), or the first date on which the Bearer Notes of such Tranche are offered to persons other than the Dealer(s), and which ends 40 days after the settlement date (or the date on which the Issuer receives the proceeds of the sale of such Bearer Notes); provided that with respect to a Bearer Note held as part of an unsold allotment or subscription, any offer or sale of such Bearer Note by the Issuer or any Dealer(s) shall be deemed to be during the Restricted Period.

"**Ownership Certificate**" means, a certificate (in a form to be provided), signed or sent by the beneficial owner of the relevant Bearer Note or by a financial institution or clearing organization through which the beneficial owner holds the Bearer Note providing certification that the beneficial owner is not a United States person or person who has purchased for resale to any United States person as required by Treasury Regulations.

Unless otherwise specified in the applicable Final Terms, each Bearer Note will be represented initially by a temporary global Note, without interest coupons which will (a) if the temporary global Note is intended to be issued in NGN form, be delivered on or prior to the Original Issue Date of the tranche of Notes to a Common Safekeeper or (b) if the temporary global Note is intended to be issued in CGN form, be delivered on or prior to the Original Issue Date of the tranche of Notes to a Common Depositary, or any other recognized or agreed clearing system in the case of a temporary global Note issued in CGN form. Upon deposit of each such temporary global Note, Euroclear or Clearstream, Luxembourg, as the case may be, will credit each subscriber with a principal amount of Notes equal to the principal amount thereof for which it has subscribed and paid. The interests of the beneficial owner or owners in a temporary global Note will be exchangeable after the expiration of the Restricted Period (the "**Exchange Date**") for an interest in a permanent global Note which will (a) if the permanent global Note is intended to be issued in NGN form be delivered to a Common Safekeeper or (b) if the permanent global Note is intended to be issued in CGN form, be delivered to a Common Depositary, for credit to the account designated by or on behalf of the beneficial owner thereof, or for definitive Bearer Notes or definitive Registered Notes, as provided in the applicable Final Terms; provided, however, that such exchange will be made only upon receipt of Ownership Certificates in the case of Bearer Notes to which the TEFRA D Rules have been specified to apply.

If so specified in the applicable Final Terms, in the case of a Bearer Note to which the TEFRA D Rules have not been specified to apply, the Bearer Notes may be represented upon issue by one or more permanent global Notes.

Registered Notes

If specified in the applicable Final Terms, Notes of each Tranche will be in fully registered form ("**Registered Notes**").

The Registered Notes of each Tranche offered and sold in reliance on Regulation S, which will be sold to non-U.S. Persons outside the United States, will be represented by a global note in registered form (a "**Regulation S Global Note**"). Prior to expiry of the distribution compliance period (as defined in Regulation S) applicable to each Tranche of Notes, beneficial interests in a Regulation S Global Note may not be offered or sold to, or for the account or benefit of, a U.S. Person and such Regulation S Global Note will bear a legend regarding such restrictions on transfer.

The Registered Notes of each Tranche offered and sold in the United States or to U.S. persons in exempt transactions pursuant to Rule 144A may only be offered and sold to "qualified institutional buyers" ("**QIBs**") within the meaning of Rule 144A under the Securities Act. The Registered Notes of each Tranche sold to QIBs will be represented by a global note in registered form (a "**Rule 144A Global Note**" and, together with a Regulation S Global Note, the "**Registered Global Notes**").

The Registered Global Notes will either (i) be deposited with a custodian for, and registered in the name of a nominee of, The Depository Trust Company ("**DTC**"), (ii) be deposited with a common depositary for, and registered in the name of a common nominee of, Euroclear and Clearstream, Luxembourg, as specified in the applicable Final Terms (and in either case the "**Register**"), or (iii) be deposited with a custodian or depositary for, and registered in the name of, a nominee of any other clearing system specified for a particular Tranche or Series of Notes, in each case, as specified in the applicable Final Terms. Persons holding beneficial interests in Registered Global Notes will be entitled or required, as the case may be, under the circumstances described below, to receive physical delivery of definitive Notes in fully registered form.

The Registered Global Notes will be subject to certain restrictions on transfer set forth therein and will bear legends regarding such restrictions.

Payments of principal, interest and any other amount in respect of the Registered Global Notes will be made to the person shown on the Register as the registered holder of the Registered Global Notes. None of the Issuer, any Paying Agent or any Registrar (as defined below) will have any responsibility or liability for any aspect of the records relating to or payments or deliveries made on account of beneficial ownership interests in the Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Payments of principal, interest or any other amount in respect of the Registered Notes in definitive form will be made to the persons shown on the Register on the relevant Record Date (as defined below) immediately preceding the due date for payment in the manner provided in that paragraph.

Interests in a Registered Global Note will be exchangeable (free of charge), in whole but not in part, for definitive Registered Notes without interest coupons, receipts or talons attached only upon the occurrence of an Exchange Event. For these purposes, "**Exchange Event**" means that (i) in the case of Notes registered in the name of a nominee for DTC, either DTC has notified the Issuer that it is unwilling or unable to continue to act as depositary for the Notes and no alternative clearing system is available or DTC has ceased to constitute a clearing agency registered under the Exchange Act, (ii) in the case of Notes registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg, the Issuer has been notified that both Euroclear and Clearstream, Luxembourg have been closed for business for a continuous period of fourteen days (other than by reason of holiday, statutory or otherwise) or have announced an intention to permanently cease business or have in fact done so and, in any such case, no successor clearing system is available, (iii) the Issuer has or will become subject to adverse tax consequences which would not be suffered were the Notes represented by the Registered Global Note in definitive Registered Note form or (iv) at the request of a holder if there is an Event of Default under the Notes.

In the event of the occurrence of an Exchange Event, DTC, Euroclear and/or Clearstream, Luxembourg (acting on the instructions of any holder of an interest in such Registered Global Note) may give notice to the Registrar requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iii) above, the Issuer may also give notice to the Registrar requesting exchange. Any such exchange shall occur not later than ten days after the date of receipt of the first relevant notice by the Registrar.

Exchange and Transfer of Notes

A temporary global Note will be exchangeable in whole but not in part for definitive Bearer Notes (i) if Euroclear and/or Clearstream, Luxembourg has informed the Issuer that it has or they have, as the case may be, ceased or will cease to act as the clearing system(s) in respect of the relevant temporary global Note or, (ii) if required by law; but only, in each case, in the case of Bearer Notes to which the TEFRA D Rules have been specified to apply, on or after the Exchange Date and upon delivery of Ownership Certificates. No definitive Bearer Note will be delivered in or to the United States or to a United States person, except as specifically provided by applicable Treasury Regulations. In the event that the relevant temporary global Note is not, in the case of (i) or (ii) above, duly exchanged for definitive Bearer Notes then the terms of such temporary global Note provide for relevant account holders with Euroclear and Clearstream, Luxembourg and any other agreed clearing system, as applicable, to be able to enforce against the Issuer all rights which they would have had if they had been holding definitive Bearer Notes of the relevant value at the time of such event. Payments by the Issuer to the relevant account holders will be considered as payments to the relevant Noteholder and operate as full and final discharge to the Issuer in this respect.

A permanent global Note will be exchangeable in whole but not in part for definitive Bearer Notes if Euroclear and/or Clearstream, Luxembourg has informed the Issuer that it has or they have, as the case may be, ceased or will cease to act as the clearing system(s) in respect of the relevant permanent global Note. In order to make such request the holder must, not less than 45 days before the date on which delivery of definitive Bearer Notes is required, deposit the relevant permanent global Note with the relevant Paying Agent (as defined below) at its specified office outside the United States for the purposes of the Notes with the form of exchange notice endorsed thereon duly completed. No definitive Bearer Note will be delivered in or to the United States or to a United States person, except as specifically provided by applicable Treasury Regulations. In the event that the relevant permanent global Note is not, in the case of (i) or (ii) above, duly exchanged for definitive Bearer Notes then the terms of such permanent global Note provide for relevant account holders with Euroclear and/or Clearstream, Luxembourg to be able to enforce against the Issuer all rights which they would have had if they had been holding definitive Bearer Notes of the relevant value at the time of such event. Payments by the Issuer to the relevant account holders will be considered as payments to the relevant Noteholder and operate as full and final discharge to the Issuer in this respect.

Global Notes exchangeable for definitive Notes at the option of the Noteholders in circumstances other than in the limited circumstances set forth above shall be tradeable only in principal amounts of at least the Specified Denomination (or if more than one Specified Denomination, the lowest Specified Denomination).

If specified in the applicable Final Terms, and subject to the terms of the Fiscal Agency Agreement, definitive Bearer Notes (along with all unmatured coupons, and all matured coupons, if any, in default) will be exchangeable at the option of the holder into Registered Notes of any authorized denominations of like tenor and in an equal aggregate principal amount, in accordance with the provisions of the Fiscal Agency Agreement at the office of the Registrar or at the office of any Transfer Agent outside the United States designated by the Issuer for such purpose. See "Registrars, Transfer Agents, Calculation Agent and Authenticating Agent" below. Definitive Bearer Notes surrendered in exchange for Registered Notes after the close of business at any such office (i) on or after any record date for the payment of interest (a "**Regular Record Date**") on a Registered Note on an Interest Payment Date (as defined below) and before the close of business at such office on the date prior to the relevant Interest Payment Date, or (ii) on or after any record date to be established for the payment of defaulted interest on a Registered Note ("**Special Record Date**") and before the opening of business at such office on the related proposed date for payment of defaulted interest, shall be surrendered without the coupon relating to such date for payment of interest. Definitive Bearer Notes will be exchangeable for definitive Bearer Notes in other authorized denominations, in an equal aggregate principal amount, in accordance with the provisions of the Fiscal Agency Agreement and at the offices of any Paying Agent outside the United States appointed by the Issuer for such purpose. See "Registrars, Transfer Agents, Calculation Agent and Authenticating Agent" below.

Registered Notes will be exchangeable for Registered Notes in other authorized denominations, in an equal aggregate principal amount upon surrender of any such Notes to be exchanged at the offices of the Registrar or any transfer agent designated by the Issuer for such purpose. Registered Notes will not be exchangeable for Bearer Notes. Registered Notes may be presented for registration of transfer at the offices of the Registrar or any transfer agent designated by the Issuer and for such purpose. See "Registrars, Transfer Agents, Calculation Agent and

Authenticating Agent" below. No service charge will be made for any registration of transfer or exchange of Notes but the Issuer may require payment of a sum sufficient to cover any transfer taxes payable in connection therewith. Except as described above, Bearer Notes and any coupons appertaining thereto will be transferable by delivery. See "Forms of Notes—Bearer Notes" above.

The Issuer shall not be required (i) to register the transfer of or exchange Notes to be redeemed for a period of fifteen calendar days preceding the first publication of the relevant notice of redemption, or if Registered Notes are outstanding and there is no publication, the mailing of the relevant notice of redemption, (ii) to register the transfer of or exchange any Registered Note selected for redemption or surrendered for optional repayment, in whole or in part, except the unredeemed or unpaid portion of any such Registered Note being redeemed or repaid, as the case may be, in part, (iii) to exchange any Bearer Note selected for redemption or surrendered for optional repayment, except that such Bearer Note may be exchanged for a Registered Note of like tenor, provided that such Registered Note shall be simultaneously surrendered for redemption or repayment, as the case may be, or (iv) to register transfer of or exchange any Notes surrendered for optional repayment, in whole or in part.

Payments and Paying Agents

Pursuant to the Fiscal Agency Agreement, the Issuer has initially designated Citibank, N.A., London Branch, as its paying agent (in such capacity and including any successor paying agent appointed thereunder, the "**Paying Agent**," and together with any other paying agents appointed by the Issuer, the "**Paying Agents**").

Principal and premium, if any, and interest, if any, payable on a Bearer Note represented by a temporary global Note or any portion thereof in respect of an Interest Payment Date will be paid in the Specified Currency (unless otherwise specified in the applicable Final Terms) by the relevant Paying Agent to each of Euroclear and Clearstream, Luxembourg, as the case may be, with respect to that portion of such temporary global Note held for its account (upon presentation to the Paying Agent of the temporary global Note) and, in the case of a Note to which the TEFRA D Rules have been specified to apply, upon delivery of an Ownership Certificate signed by Euroclear or Clearstream, Luxembourg, as the case may be, dated no earlier than such Interest Payment Date, which certificate must be based on Ownership Certificates provided to Euroclear or Clearstream, Luxembourg, as the case may be, by its member organizations. Each of Euroclear and Clearstream, Luxembourg, as the case may be, will in such circumstances credit any principal and interest received by it in respect of such temporary global Note or any portion thereof to the accounts of the beneficial owners thereof.

Principal and premium, if any, and interest, if any, payable on a Bearer Note represented by a permanent global Note in respect of an Interest Payment Date will be paid in the Specified Currency (unless otherwise specified in the applicable Final Terms) by the relevant Paying Agent to each of Euroclear and Clearstream, Luxembourg, as the case may be, with respect to that portion of such permanent global Note held for its account (upon presentation to the Paying Agent of the permanent global Note). Each of Euroclear and Clearstream, Luxembourg will in such circumstances credit any principal and interest received by it in respect of such permanent global Note to the respective accounts of the beneficial owners of such permanent global Note at maturity, redemption or repayment or on such Interest Payment Date, as the case may be. If a Registered Note is issued in exchange for a permanent global Note after the close of business at the office or agency where such exchange occurs (a) on or after any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (b) on or after any Special Record Date and before the opening of business at such office or agency on the related proposed date for payment of defaulted interest, any interest or defaulted interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of such Registered Note, but will be payable on such Interest Payment Date or proposed date for payment, as the case may be, only to Euroclear and Clearstream, Luxembourg, and Euroclear and Clearstream, Luxembourg will in such circumstances credit any such interest to the account of the beneficial owner of such permanent global Note on such Regular Record Date or Special Record Date, as the case may be. Payment of principal and of premium, if any, and any interest due at maturity, redemption or repayment (in the event, with respect to payment of interest, that any such maturity date or redemption or repayment date is other than an Interest Payment Date) in respect of any permanent global Note will be made to Euroclear and Clearstream, Luxembourg in immediately available funds.

Payments of principal and of premium, if any, and interest on definitive Bearer Notes will be made in immediately available funds in the Specified Currency (unless otherwise specified in the applicable Final Terms),

subject to any applicable laws and regulations, only against presentation and surrender of such Note and any coupons at the offices of a Paying Agent outside the United States or, at the option of the holder, by wire transfer of immediately available funds to an account maintained by the payee with a bank located outside the United States if appropriate wire instructions have been received by a Paying Agent not less than 10 calendar days prior to an applicable payment date. No payment with respect to any Bearer Note will be made at any office or agency of the Issuer in the United States or by wire transfer to an account maintained with a bank located in the United States, except as may be permitted under U.S. federal tax laws and regulations then in effect. Notwithstanding the foregoing, payments of principal and of premium, if any, and interest on Bearer Notes denominated and payable in U.S. Dollars will be made at the office of the paying agent of the Issuer, in New York County, The City of New York, if and only if (i) payment of the full amount thereof in U.S. Dollars at all offices or agencies outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions and (ii) such paying agent in New York County, The City of New York, under applicable law and regulations, would be able to make such payment.

Payment of principal and of premium, if any, and interest on Registered Notes at maturity or upon redemption or repayment will be made in immediately available funds in the Specified Currency (unless otherwise specified in the applicable Final Terms) against presentation of such Note at the office of the relevant Paying Agent. Payment of interest on Registered Notes will be made to the person in whose name such Note is registered at the close of business on the Regular Record Date next preceding the Interest Payment Date by wire transfer to an account selected by the person entitled thereto if appropriate wire instructions have been received by the relevant Paying Agent not less than 10 calendar days prior to the applicable payment date; provided, however, that (i) if the Issuer fails to pay such interest on such Interest Payment Date, such defaulted interest will be paid to the person in whose name such Note is registered at the close of business on the Special Record Date and (ii) interest payable at maturity, redemption or repayment will be payable to the person to whom principal shall be payable. The first payment of interest on any Registered Note originally issued between a Regular Record Date and an Interest Payment Date will be made on the Interest Payment Date following the next succeeding Regular Record Date to the registered owner on such next Regular Record Date.

Interest rates and interest rate formulae are subject to change by the Issuer from time to time but no such change will affect any Note theretofore issued. Unless otherwise specified in the applicable Final Terms, the Interest Payment Dates and the Regular Record Dates for Fixed Rate Notes shall be as described below under "Interest and Interest Rates—Fixed Rate Notes." The Interest Payment Dates for Floating Rate Notes shall be as indicated in the applicable Final Terms and in such Note, and, unless otherwise specified in the applicable Final Terms, each Regular Record Date for a Registered Note will be the calendar day (whether or not a Business Day) next preceding each Interest Payment Date.

Payments of principal, interest and any other amount in respect of the Registered Notes will, in the absence of provision to the contrary, be made to the person shown on the Register on the relevant Record Date (as defined below) as the registered holder of the Registered Notes. None of the Issuer, any Paying and Transfer Agent or the Registrar will have any responsibility or liability for any aspect of the records relating to or payments or deliveries made on account of beneficial ownership interests in the Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Payments in respect of Registered Notes represented by global Notes shall be made to the person shown on the Register at the close of business on the first Business Day prior to the Entitlement date (the "**Record Date**"). For definitive Notes, the Record Date shall be considered as the close of business on the fifteenth Business Day before the Entitlement date.

So long as any Notes are listed and/or admitted to trading on or by any stock exchange, competent authority and/or market, there will at all times be a Paying Agent with a specified office in each location, if any, required by the rules and regulations of the relevant stock exchange(s), competent authority(ies) and/or market(s) on or by which such Notes are listed and/or admitted to trading. So long as any Notes are listed and/or admitted to trading on or by any stock exchange, competent authority and/or market and the rules of such exchange, competent authority and/or market so require, the Issuer will notify Noteholders in the manner specified under "Notices" below in the event that the Issuer appoints a Paying Agent with respect to such Notes other than the Paying Agents designated as such in this Base Prospectus or in the applicable Final Terms.

All moneys paid by the Issuer to any Paying Agent for the payment of any amounts payable on any Notes which remain unclaimed at the end of three years after such amounts shall have become due and payable shall be

repaid to the Issuer and the holders of the Notes shall thereafter look only to the Issuer for payment. The Notes shall become void unless presented for payment within a period of ten years (in the case of principal) and five years (in the case of interest) after the Relevant Date therefor.

"**Entitlement**" is defined to include any distribution of cash or securities, being the payment due date, as determined by the issue specific terms, for cash or the settlement date for securities.

"**Relevant Date**" means the date on which such payment first becomes due, except that, if the full amount of moneys payable has not been duly received by the Fiscal Agent on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the holders of the Notes as described under "Notices" below.

Registrars, Transfer Agents, Calculation Agent and Authenticating Agent

Pursuant to the Fiscal Agency Agreement, the Issuer has initially designated Citibank, N.A., London Branch, as registrar in respect of (i) the Registered Global Notes which are deposited with a custodian for, and registered in the name of a nominee of, DTC and (ii) the Regulation S Global Notes which are deposited with a common depositary for, and registered in the name of a common nominee of Euroclear or Clearstream (in such capacity and including any successor registrar appointed thereunder, the "**Registrar**" and together with any other registrar appointed by the Issuer, the "**Registrars**"). The Issuer has initially designated Citibank, N.A., London Branch, as transfer agent in respect of the Notes (in such capacity and including any successor transfer agent appointed thereunder, the "**Transfer Agent**" and together with any other transfer agent appointed by the Issuer, the "**Transfer Agents**") (and the Transfer Agents together with the Registrars, the Paying Agents and the Calculation Agents, the "**Agents**" and each an "**Agent**"). For so long as any Notes are listed and/or admitted to trading on or by any stock exchange, competent authority and/or market, the Issuer will maintain a Transfer Agent with a specified office in each location required by the rules and regulations of the relevant stock exchange, competent authority and/or market. Any initial designation by the Issuer of the Registrar or a Transfer Agent may be rescinded at any time. The Issuer may at any time designate additional Transfer Agents with respect to the Notes. So long as any Notes are listed and/or admitted to trading on or by any stock exchange, competent authority and/or market and the rules of such exchange, competent authority and/or market so require, the Issuer will notify Noteholders in the manner specified under "Notices" below in the event that the Issuer appoints a Registrar or Transfer Agent with respect to such Notes other than the Registrar and Transfer Agent designated as such in this Base Prospectus or in the applicable Final Terms.

Pursuant to the Fiscal Agency Agreement and unless otherwise specified in the applicable Final Terms, the Issuer has also initially designated (i) Citibank, N.A., London Branch, as calculation agent in respect of the Notes (in such capacity and including any successor calculation agent appointed thereunder, the "**Calculation Agent**"), and (ii) Citibank, N.A., London Branch, as authenticating agent (the "**Authenticating Agent**") in respect of any and all Notes registered in the name of a nominee for DTC. For the avoidance of doubt, the Fiscal and Paying Agent shall itself authenticate any Notes registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg.

Optional Redemption

Each applicable Final Terms will indicate either that the relevant Tranche of Notes of a Series cannot be redeemed prior to maturity (other than as provided under "—Redemption Prior to Maturity Solely for Taxation Reasons" below) or that the Notes will be redeemable at the option of the Issuer, and such Final Terms shall specify the price at which such Notes are to be redeemed (which price shall in no event be less than 100% of the outstanding principal amount of the Notes to be redeemed), including, but not limited to, any USD Make Whole Amount or Non-USD Make Whole Amount, in each case as defined below, and specify the relevant date upon which such Notes will be so redeemed (each such date, an "**Issuer Optional Redemption Date**"); provided, however, that Notes denominated in currencies other than U.S. Dollars may be subject to different restrictions on redemption as set forth under "Special Provisions Relating to Foreign Currency Notes—Minimum Denominations, Restrictions on Maturities, Repayment and Redemption" herein. In particular, each applicable Final Terms may indicate that the relevant Tranche of Notes of a Series may be redeemed at the option of the Issuer at a fixed redemption price plus

accrued and unpaid interest to the applicable Issuer Optional Redemption Date, at any time and from time to time on or after a date set forth in such Final Terms (such date, the "**First Call Date**").

Notice of any redemption to holders of Bearer Notes shall be published as described under "Notices" below once in each of three successive calendar weeks, the first publication to be not less than 30 nor more than 60 calendar days prior to the Issuer Optional Redemption Date.

Notice of any redemption of Registered Notes will be mailed or electronically delivered (or otherwise transmitted in accordance with the applicable depositary's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Issuer will give the notice in the manner described below in "— Notices."

Optional Redemption by Issuer in Foreign Currency

The "**Non-USD Make Whole Amount**" per Note shall be an amount equal to the greater of (i) 100% of the principal amount of the Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon through the Maturity Date or the First Call Date, if applicable (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Benchmark Yield plus an amount of basis points to be specified in the applicable Final Terms, plus, in each case, accrued interest thereon to the date of redemption and any Additional Amounts payable with respect thereto. The "**Benchmark Yield**" shall be the yield to maturity at the Redemption Calculation Date of a benchmark security selected by the Issuer with a constant maturity (as compiled and published in a publicly available source of market data selected by the Issuer) most nearly equal to the period from the Issuer Optional Redemption Date to the Maturity Date (or to the First Call Date, if applicable); provided, however, that if the period from the Issuer Optional Redemption Date to the Maturity Date (or to the First Call Date, if applicable) is not equal to the constant maturity of such benchmark security for which a weekly average yield is given, the Benchmark Yield shall be obtained by a linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of such benchmark security for which such yields are given, except that if the period from the Issuer Optional Redemption Date to the Maturity Date (or to the First Call Date, if applicable) is less than one year, the weekly average yield on such actually traded benchmark security adjusted to a constant maturity of one year shall be used.

"**Redemption Calculation Date**" means the sixth Business Day prior to the date on which the Notes are redeemed pursuant to this section ("**Optional Redemption—Optional Redemption by Issuer in Foreign Currency**").

Optional Redemption by Issuer in USD

The "**USD Make Whole Amount**" per Note shall be an amount equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes being redeemed discounted to the redemption date (assuming the Notes matured on the First Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus the USD Make Whole Premium less (b) interest accrued to the date of redemption, and

(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date and any Additional Amounts payable with respect thereto.

On or after the First Call Date, the Issuer may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal set forth in the Final Terms plus accrued and unpaid interest thereon to the redemption date.

"**Treasury Rate**" means, with respect to any redemption date, the yield determined by the Issuer in accordance with the following two paragraphs:

The Treasury Rate shall be determined by the Issuer after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Issuer shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the First Call Date (the "**Remaining Life**"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the First Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Issuer shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the First Call Date, as applicable. If there is no United States Treasury security maturing on the First Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the First Call Date, one with a maturity date preceding the First Call Date and one with a maturity date following the First Call Date, the Issuer shall select the United States Treasury security with a maturity date preceding the First Call Date. If there are two or more United States Treasury securities maturing on the First Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Issuer shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Issuer's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

On and after the redemption date, interest on the Notes or any portion of the Notes called for redemption will cease to accrue (unless the Issuer defaults in the payment of the redemption price and accrued interest). On or before the redemption date, the Issuer will deposit with the relevant Paying Agent funds sufficient to pay the redemption price and accrued interest, through the redemption date, on the Notes subject to redemption. If the redemption date falls after a record date but on or prior to the corresponding interest payment date, the Issuer will pay accrued interest to the holder of record on the corresponding record date, which may or may not be the person who will receive payment of the redemption price (which will exclude such accrued interest). In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot or by such other method as the Issuer in its sole discretion deems appropriate and fair, provided however, that for so long as the Notes are held by DTC, Euroclear or Clearstream (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the applicable depositary. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Repurchase

The Issuer may at any time purchase Notes at any price in the open market or otherwise.

Redemption Prior to Maturity Solely for Taxation Reasons

The Issuer may at its election, subject to applicable Chilean law, redeem any Series of the Notes in whole, but not in part, upon giving not less than 10 nor more than 60 days' written notice to the holders of the Notes of such Series, at their principal amount outstanding, plus Additional Amounts (as defined in "Payment of Additional Amounts"), if any, together with accrued but unpaid interest to the date fixed for redemption, if the Issuer certifies to the Fiscal and Paying Agent and any other relevant Paying Agent immediately prior to the giving of such notice that (A) the Issuer has or will become obligated to pay Additional Amounts with respect to such Series (in excess of the 4.0% withholding tax payable on payments of interest on such Series) as a result of any change in or amendment to the laws, regulations or rulings of a Relevant Taxing Jurisdiction (as defined below), or any change in the application, administration or official interpretation of such laws, regulations or rulings, or any execution of, or amendment to, any treaty or treaties affecting taxation to which a Relevant Taxing Jurisdiction is a party, which change or amendment occurs after the later of the date of issuance of such Series and the date a Relevant Taxing Jurisdiction becomes a Relevant Taxing Jurisdiction, and (B) the Issuer has determined in good faith that such obligation cannot be avoided by the Issuer taking reasonable measures available to the Issuer; provided, however, that no such notice of redemption shall be given earlier than 60 days prior to the earliest date on which the Issuer would be obligated to pay such Additional Amounts if a payment in respect of any such Series were then due. For the avoidance of doubt, a reasonable measure shall not include changing the Issuer's jurisdiction of organization or the location of its principal executive office or incurring any cost or expense that the Issuer deems in good faith to be material.

Before giving notice of redemption, the Issuer shall deliver to the Fiscal and Paying Agent and any other relevant Paying Agent an officers' certificate stating that the Issuer is entitled to effect such redemption in accordance with the terms set forth in the Fiscal Agency Agreement and setting forth in reasonable detail a statement of the facts relating thereto. The statement will be accompanied by a written opinion of counsel to the effect that the Issuer has become obligated to pay the Additional Amounts as a result of a change or amendment described above.

For the avoidance of doubt, none of the Agents shall have any duty to examine or make any determinations with respect to such certificate and opinion.

Interest and Interest Rates

General

Each Note will bear interest at either:

(a) a fixed rate; or

(b) a floating rate determined by reference to an Interest Rate Basis, which may be adjusted by a Spread and/or Spread Multiplier (as defined below). Any Floating Rate Note may also have either or both of the following:

  (i) a maximum interest rate limitation, or ceiling, on the rate at which interest may accrue during any interest period; and

  (ii) a minimum interest rate limitation, or floor, on the rate at which interest may accrue during any interest period, provided that if no minimum interest rate is specified or if the Final Terms indicate that the minimum interest rate is "not applicable," then the minimum interest rate shall be zero.

The applicable Final Terms will designate:

(a) a fixed rate per annum, in which case such Notes will be "**Fixed Rate Notes**;" or

(b) one or more of the following Interest Rate Bases as applicable to such Notes, in which case such Notes will be "**Floating Rate Notes**:"

(i) the CD Rate, in which case such Notes will be "**CD Rate Notes**;"

(ii) the Commercial Paper Rate, in which case such Notes will be "**Commercial Paper Rate Notes**;"

(iii) the Federal Funds Rate, in which case such Notes will be "**Federal Funds Rate Notes**;"

(iv) SOFR Arithmetic Mean or SOFR Compound, in which case such Notes will be "**SOFR Notes**;"

(v) EURIBOR, in which case such Notes will be "**EURIBOR Notes**;"

(vi) SONIA, in which case such Notes will be "**SONIA Rate Notes**;"

(vii) the Treasury Rate, in which case such Notes will be "**Treasury Rate Notes**;"

(viii) the Prime Rate, in which case such Notes will be "**Prime Rate Notes**;" or

(ix) such other Interest Rate Basis or formula as is set forth in such Final Terms.

Each Note will bear interest from its date of issue or from the most recent date to which interest on such Note has been paid or duly provided for, at the annual rate, or at a rate determined pursuant to an interest rate formula, stated in the Final Terms. Interest will accrue on a Note until the principal thereof is paid or made available for payment.

Interest will be payable on each Interest Payment Date and at maturity or on redemption or repayment, if any, except for:

(a) certain Original Issue Discount Notes; and

(b) Notes originally issued between a Regular Record Date and an Interest Payment Date.

The first payment of interest on any Registered Note originally issued between a Regular Record Date and an Interest Payment Date will be made on the Interest Payment Date following the next succeeding Regular Record Date. Such interest will be payable by the Issuer to the registered owner on such next Regular Record Date.

Interest will be payable on a Registered Note on each Interest Payment Date to the person in whose name such Note is registered at the close of business on the Regular Record Date next preceding the Interest Payment Date; provided, however, that:

(c) if the Issuer fails to pay such interest on such Interest Payment Date, such defaulted interest will be paid to the person in whose name such Registered Note is registered at the close of business on the record date to be established for the payment of defaulted interest; and

(d) interest payable at maturity, redemption or repayment will be payable to the person to whom principal shall be payable.

Unless otherwise specified in the applicable Final Terms:

(a) for Fixed Rate Notes, the Interest Payment Dates and any Regular Record Dates shall be as described below under "—Fixed Rate Notes;" and

(b) for Floating Rate Notes:

(i) the Interest Payment Dates shall be as indicated in the applicable Final Terms and in such Note; and

(ii) any Regular Record Date will be the calendar day (whether or not a Business Day) next preceding each Interest Payment Date.

"**Spread**" means the number of basis points expressed as a percentage (one basis point equals one-hundredth of a percentage point) that the Calculation Agent will add or subtract from the related Interest Rate Basis or Bases applicable to a Floating Rate Note.

"**Spread Multiplier**" means the percentage of the related Interest Rate Basis or Bases applicable to a Floating Rate Note by which the Calculation Agent will multiply such Interest Rate Basis or Bases to determine the applicable interest rate on such Floating Rate Note.

Fixed Rate Notes

General. Each Fixed Rate Note will bear interest at the annual rate specified in the Note and in the applicable Final Terms (the "**Fixed Rate of Interest**"). Interest on the Fixed Rate Notes will be paid on the dates specified in the applicable Final Terms (each, a "**Fixed Interest Payment Date**"). The Regular Record Dates for Fixed Rate Notes in registered form will be on the dates specified in the applicable Final Terms. In the event that any Fixed Interest Payment Date or Maturity Date for any Fixed Rate Note is not a Business Day, interest on such Fixed Rate Note will be paid on the next succeeding Business Day without additional interest. If interest is required to be calculated for a period other than a Fixed Interest Period (as defined below), such interest shall be calculated by applying the Fixed Rate of Interest to each specified denomination of the Notes of such Series, multiplying such sum by the applicable Fixed Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards, or otherwise in accordance with applicable market convention.

Day Count Fraction. Unless otherwise indicated in the applicable Final Terms, "**Fixed Day Count Fraction**" means:

(1) in the case of Notes denominated in a currency other than U.S. Dollars, "**Actual/Actual (ICMA)**," meaning:

(a) in the case of Notes where the number of days in the relevant period from (and including) the most recent Fixed Interest Payment Date (or, if none, the interest commencement date (each such date, the "**Interest Commencement Date**") (as specified in the applicable Final Terms)) to (but excluding) the relevant payment date (the "**Calculation Period**") is equal to or shorter than the Determination Period (as defined below) during which the Calculation Period ends, the number of days in such Calculation Period divided by the product of (1) the number of days in such Determination Period and (2) the number of determination dates (each, a "**Determination Date**") (as specified in the applicable Final Terms) that would occur in one calendar year; or

(b) in the case of Notes where the Calculation Period is longer than the Determination Period during which the Calculation Period ends, the sum of:

(i) the number of days in such Calculation Period falling in the Determination Period in which the Calculation Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates (as specified in the applicable Final Terms) that would occur in one calendar year; and

(ii) the number of days in such Calculation Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and

(2) in the case of Notes denominated in U.S. Dollars "30/360," meaning the number of days in the period from and including the most recent Fixed Interest Payment Date (or, if none, the Interest Commencement Date (as specified in the applicable Final Terms)) to but excluding the relevant payment date (such number of days being calculated on the basis of a year of 360 days with twelve 30-day months) divided by 360.

Where:

"**Determination Period**" means the period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date (as specified in the applicable Final Terms) or the final Fixed Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).

"**Fixed Interest Period**" means the period from (and including) a Fixed Interest Payment Date (or, if none, the Interest Commencement Date (as specified in the applicable Final Terms)) to (but excluding) the next (or first) Fixed Interest Payment Date.

"**sub-unit**" means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, means one cent.

Floating Rate Notes

General. Floating Rate Notes generally will be issued as described below. Each applicable Final Terms will specify the following terms with respect to which such Floating Rate Note is being delivered:

(a) whether such Floating Rate Note is a Regular Floating Rate Note, a Floating Rate/Fixed Rate Note or an Inverse Floating Rate Note, each as defined below;

(b) the Interest Rate Basis or Bases, Initial Interest Rate, Interest Reset Dates, Interest Reset Period, Regular Record Dates (if any) and Interest Payment Dates;

(c) the Index Maturity;

(d) the Spread and/or Spread Multiplier, if any; and

(e) the maximum interest rate and minimum interest rate, if any (provided that if no minimum interest rate is specified or if the Final Terms indicate that the minimum interest rate is "not applicable," then the minimum interest rate shall be zero).

The Issuer may change the Spread, Spread Multiplier, Index Maturity and other variable terms of the Floating Rate Notes from time to time. However, no such change will affect any Floating Rate Note previously issued or as to which an offer has been accepted by the Issuer.

The interest rate in effect on each day shall be:

(a) if such day is an Interest Reset Date, the interest rate determined on the Interest Determination Date immediately preceding such Interest Reset Date; or

(b) if such day is not an Interest Reset Date, the interest rate determined on the Interest Determination Date immediately preceding the next preceding Interest Reset Date.

Regular Floating Rate Note; Floating Rate/Fixed Rate Note; Inverse Floating Rate Note

The Interest Rate Basis applicable to each Regular Floating Rate Note, Floating Rate/Fixed Rate Note and Inverse Floating Rate Note may be subject to a Spread or Spread Multiplier, provided that the interest rate on an Inverse Floating Rate Note will not be less than zero.

Regular Floating Rate Note. A "**Regular Floating Rate Note**" will bear interest at the rate determined by reference to the applicable Interest Rate Basis. The rate at which interest shall be payable shall be reset as of each Interest Reset Date commencing on the Interest Reset Date. However:

(a) the interest rate in effect for the period from the Original Issue Date to the Interest Reset Date will be the Initial Interest Rate; and

(b) the interest rate in effect for the ten calendar days immediately prior to a Maturity Date shall be that in effect on the tenth calendar day preceding such Maturity Date, unless otherwise specified in the applicable Final Terms.

Floating Rate/Fixed Rate Note. A "**Floating Rate/Fixed Rate Note**" will initially bear interest at the rate determined by reference to the applicable Interest Rate Basis. The rate at which interest shall be payable shall be reset as of each Interest Reset Date commencing on the Initial Interest Reset Date. However:

(a) the interest rate in effect for the period from the Original Issue Date to the Initial Interest Reset Date will be the Initial Interest Rate;

(b) the interest rate in effect for the 10 calendar days immediately prior to the fixed rate commencement date shall be that in effect on the tenth calendar day preceding the fixed rate commencement date, unless otherwise specified in the applicable Final Terms; and

(c) the interest rate in effect commencing on, and including, the fixed rate commencement date to the Maturity Date shall be the "**Fixed Interest Rate**," if such rate is specified in the applicable Final Terms, or if no such Fixed Interest Rate is so specified and the Floating Rate/Fixed Rate Note is still outstanding on such day, the interest rate in effect thereon on the day immediately preceding the fixed rate commencement date.

Inverse Floating Rate Note. An "**Inverse Floating Rate Note**" will bear interest equal to the Fixed Interest Rate specified in the related Final Terms minus the rate determined by reference to the Interest Rate Basis. The rate at which interest is payable shall be reset as of each Interest Reset Date commencing on the Initial Interest Reset Date. However:

(a) the interest rate in effect for the period from the Original Issue Date to the Interest Reset Date will be the Initial Interest Rate; and

(b) the interest rate in effect for the ten calendar days immediately prior to a Maturity Date shall be that in effect on the tenth calendar day preceding such Maturity Date, unless otherwise specified in the applicable Final Terms.

Interest Rate Bases

Each Floating Rate Note will have one or more of the following Interest Rate Bases, as specified in the Final Terms:

(a) the CD Rate;

(b) the Commercial Paper Rate;

(c) the Federal Funds Rate;

(d) SOFR;

(e) EURIBOR;

(f) SONIA;

(g) the Treasury Rate;

(h) the Prime Rate;

(i) the lowest of two or more Interest Rate Bases; or

(j) such other rate specified in the applicable Final Terms.

Date of Interest Rate Change

Unless otherwise specified in the applicable Final Terms, the interest rate on each Floating Rate Note may be reset daily, weekly, monthly, quarterly, semi-annually or annually, as specified in the applicable Final Terms (this period is the "**Interest Reset Period**" and the first day of each Interest Reset Period is the "**Interest Reset Date**").

If an Interest Reset Date for any Floating Rate Note falls on a day that is not a Business Day, it will be postponed to the following Business Day, except that if that Business Day is in the next calendar month, the Interest Reset Date will be the immediately preceding Business Day.

How Interest Is Calculated

General. Unless otherwise specified in the applicable Final Terms, the Calculation Agent will be the calculation agent for each Series of Floating Rate Notes. Floating Rate Notes will accrue interest from and including the original issue date or the last date to which the Issuer has paid or provided for interest, to but excluding the applicable Interest Payment Date, as described below, or the Maturity Date, as the case may be. However, in the case of Registered Notes that are Floating Rate Notes on which the interest rate is reset daily or weekly, each interest payment will include interest accrued from and including the date of issue or from but excluding the last Regular Record Date on which, unless otherwise specified in the applicable Final Terms, interest has been paid, through and including the Regular Record Date next preceding the applicable Interest Payment Date, and provided further that the interest payments on Floating Rate Notes made on the Maturity Date will include interest accrued to but excluding such Maturity Date.

Day Count Fraction. The amount of interest (the "**Interest Amount**") payable on any Series of Floating Rate Notes shall be calculated with respect to each specified denomination of such Floating Rate Notes of such Series for the relevant Interest Reset Period. Each Interest Amount shall be calculated by applying the relevant Interest Rate Basis, Spread and/or Spread Multiplier to each specified denomination and multiplying such sum by the applicable Floating Day Count Fraction.

"**Floating Day Count Fraction**" means, in respect of the calculation of the Interest Amount for any Interest Reset Period:

(a) if "**Actual/Actual**" or "**Actual/Actual (ISDA)**" is specified in the applicable Final Terms, the actual number of days in the Interest Reset Period divided by 365 (or, if any portion of that Interest Reset Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Interest Reset Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Interest Reset Period falling in a non-leap year divided by 365);

(b) if "**Actual/365 (Fixed)**" is specified in the applicable Final Terms, the actual number of days in the Interest Reset Period divided by 365;

(c) if "**Actual/360**" is specified in the applicable Final Terms, the actual number of days in the Interest Reset Period divided by 360;

(d) if "**30/360**," "**360/360**" or "**Bond Basis**" is specified in the applicable Final Terms, the number of days in the Interest Reset Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

"Y1" is the year, expressed as a number, in which the first day of the Interest Reset Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Interest Reset Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"D1" is the first calendar day, expressed as a number, of the Interest Reset Period, unless such number is 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Interest Reset Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30;

(e) if "**30E/360**" or "Eurobond Basis" is specified in the applicable Final Terms, the number of days in the Interest Reset Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

"Y1" is the year, expressed as a number, in which the first day of the Interest Reset Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Interest Reset Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"D1" is the first calendar day, expressed as a number, of the Interest Reset Period, unless such number would be 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Interest Reset Period, unless such number would be 31, in which case D2 will be 30; and

(f) if "30E/360 (ISDA)" is specified in the applicable Final Terms, the number of days in the Interest Reset Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

"Y1" is the year, expressed as a number, in which the first day of the Interest Reset Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Interest Reset Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Reset Period falls;

"D1" is the first calendar day, expressed as a number, of the Interest Reset Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Interest Reset Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D2 will be 30.

Unless otherwise specified in the applicable Final Terms, the Day Count Fraction in respect of the calculation of the Interest Amount on any Floating Rate Note will (a) in the case of a Note denominated in U.S. Dollars be Actual/360 or (b) in the case of a Note denominated in any other Specified Currency be Actual/Actual. Notes for which the interest rate may be calculated with reference to two or more Interest Rate Bases will be calculated in each period by selecting one such Interest Rate Basis for such period. For these calculations, the interest rate in effect on any Interest Reset Date will be the new reset rate.

The Calculation Agent will round all percentages resulting from any calculation of the rate of interest on a Floating Rate Note, to the nearest 1/100,000 of 1% (0.0000001), with five one-millionths of a percentage point rounded upward (e.g. 9.876545% (or 0.09876545) would be rounded to 9.87655% (or 0.0987655)) and the Calculation Agent will round all currency amounts used in or resulting from any calculation to the nearest one-hundredth of a unit (with 0.005 of a unit being rounded upward).

The Calculation Agent will promptly, and no later than the fourth Business Day following the Interest Determination Date, notify the Fiscal Agent and the Issuer of each determination of the interest rate. The Calculation Agent will also notify the relevant stock exchange, competent authority and/or market (in the case of Notes that are listed or admitted to trading on or by a stock exchange, competent authority and/or market) and the relevant Paying Agents of the interest rate, the interest amount, the interest period and the Interest Payment Date related to each Interest Reset Date as soon as such information is available, and no later than the first Business Day of the interest period. The relevant Paying Agents will make such information available to the holders of Notes. The Issuer will, upon the request of the holder of any Floating Rate Note, provide the interest rate then in effect and, if determined, the interest rate which will become effective as a result of a determination made with respect to the most recent Interest Determination Date relating to such Note.

So long as any Notes are listed on or by any exchange, competent authority and/or market and the rules of such exchange(s), competent authority(ies) and/or market(s) so require, the Issuer shall maintain a calculation agent for the Notes, and the Issuer will notify Noteholders in the manner specified under "Notices" below in the event that the Issuer appoints a calculation agent with respect to such Notes other than the Calculation Agent or the calculation agent designated as such in the applicable Final Terms.

When Interest Is Paid

The Issuer will pay interest on Floating Rate Notes on the dates specified in the applicable Final Terms. For purposes of this Base Prospectus, unless otherwise specified in the applicable Final Terms, "**Interest Payment Date**" means each date upon which the Issuer is required to pay interest and ending on the Maturity Date or, if the Issuer elects to redeem the notes on the Issuer Optional Redemption Date, the Issuer Optional Redemption Date.

If an Interest Payment Date (other than the Maturity Date) for a Floating Rate Note falls on a day that is not a Business Day, the Issuer will postpone payment of interest to the following Business Day at which time the Issuer will pay additional interest that has accrued up to but excluding such following Business Day, except that if that Business Day would fall in the next calendar month, the Interest Payment Date will be the immediately preceding Business Day.

If the Maturity Date for a Floating Rate Note falls on a day that is not a Business Day, the Issuer will make the payment on the next Business Day, without additional interest.

Date of Interest Rate Determination

The interest rate for each Interest Reset Period commencing on the Interest Reset Date will be the rate determined on the relevant "**Interest Determination Date**" for such Interest Reset Date for the relevant type of Floating Rate Note, as set forth in the applicable Final Terms; provided that for SOFR Notes, the "Interest Determination Date" means the date that is the number of U.S. Government Securities Business Days before each Interest Payment Date as specified in the applicable Final Terms.

Additional Definitions Relating to Certain Floating Rate Notes

In connection with certain Floating Rate Notes, the following definitions apply:

"**H.15**" means the daily statistical release published by the Board of Governors of the United States Federal Reserve System, or its successor, designated as "Selected Interest Rates (Daily) - H.15", available through the website of the Board of Governors of the United States Federal Reserve System at https://www.federalreserve.gov/releases/h15/, or any successor site or publication.

"**Interest Period**" means applicable period from, and including, an Interest Payment Date (or, in the case of the first Interest Period, the Interest Commencement Date) to, but excluding, the next Interest Payment Date (or, in the case of the final Interest Period, the Maturity Date or, if the Issuer elects to redeem the notes on the Issuer Optional Redemption Date, the Issuer Optional Redemption Date).

"**Money Market Yield**" means a yield (expressed as a percentage) calculated in accordance with the following formula:

$$\text{Money Market Yield} = \frac{D \times 360 \times 100}{360 - (D \times M)}$$

where "D" refers to the applicable per annum rate for commercial paper quoted on a bank discount basis and expressed as a decimal, and "M" refers to the actual number of days in the period for which interest is being calculated.

Types of Floating Rate Notes

CD Rate Notes

Unless the applicable Final Terms specifies otherwise, each CD Rate Note will bear interest at a specified rate that will be reset periodically based on the CD Rate and any Spread and/or Spread Multiplier.

"**CD Rate**" means, with respect to any Interest Determination Date, the rate on that Interest Determination Date for negotiable certificates of deposit having the specified Index Maturity as published in H.15 under the heading "**CDs (secondary market)**."

The following procedures will apply if the rate cannot be set as described above:

(a) If the rate is not published in H.15 prior to 3:00 p.m., New York City time, on the Interest Determination Date, then the CD Rate will be the rate for negotiable certificates of deposit having the specified Index Maturity as published in H.15, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "**CDs (secondary market)**."

(b) If the rate is not yet published in H.15 or another recognized electronic source by 3:00 p.m., New York City time, on the Interest Determination Date, the CD Rate will be the average of the secondary market offered rates, as of 10:00 a.m., New York City time, of three leading non-bank dealers of negotiable U.S. Dollar certificates of deposit in The City of New York selected by the Issuer for negotiable certificates of deposit of major money market banks with a remaining maturity closest to the specified Index Maturity in a denomination of U.S.$5,000,000.

(c) If fewer than three dealers are providing quotes, the rate will be the same as the rate used in the prior interest period.

Commercial Paper Rate Notes

Unless the applicable Final Terms specifies otherwise, each Commercial Paper Rate Note will bear interest at a specified rate that will be reset periodically based on the Commercial Paper Rate and any Spread and/or Spread Multiplier, if any, specified in the applicable Final Terms.

"**Commercial Paper Rate**" means, with respect to any Interest Determination Date, unless otherwise specified in any applicable Final Terms, the Money Market Yield of the rate on that Interest Determination Date for commercial paper having the specified Index Maturity as published in H.15 under the heading "**Commercial Paper—Nonfinancial**."

If the Commercial Paper Rate cannot be determined as described above, the following procedures will apply:

(a) If the rate is not published in H.15 or another recognized electronic source by 3:00 p.m., New York City time, on the Interest Determination Date, the Commercial Paper Rate will be the Money Market Yield of the average for the offered rates, as of 11:00 a.m., New York City time, on that Interest Determination Date, of three leading dealers of commercial paper in The City of New York selected by the Issuer for commercial paper having the specified Index Maturity placed for an industrial issuer whose bond rating is "AA," or the equivalent, by a nationally recognized rating agency.

(b) If fewer than three dealers are providing quotes, the Commercial Paper Rate for the new interest period will be the Commercial Paper Rate in effect for the prior interest period.

Federal Funds Rate Notes

Unless the applicable Final Terms specifies otherwise, each Federal Funds Rate Note will bear interest at a specified rate that will be reset periodically based on the Federal Funds Rate and any Spread and/or Spread Multiplier, if any, specified in the applicable Final Terms.

"**Federal Funds Rate**" means, with respect to any Interest Determination Date unless otherwise specified in any applicable Final Terms, the rate on specified dates for federal funds published in H.15 prior to 11:00 a.m., New York City time, under the heading "**Federal Funds (Effective)**," as such rate is displayed on Reuters Screen FEDFUNDS1 Page (or any such other page as specified in the applicable Final Terms).

If the Federal Funds Rate cannot be determined as described above, the following procedures will apply:

(a) If the rate does not appear on Reuters Screen FEDFUNDS1 Page (or any other pages as may replace such pages on such service) at 3:00 p.m., New York City time, on the Interest Determination Date, then the Federal Funds Rate will be the rate on such Interest Determination Date published in H.15, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "**Federal Funds (Effective)**."

(b) If the rate does not appear on Reuters Screen FEDFUNDS1 Page (or any other pages as may replace such pages on such service) or is not published in H.15 or another recognized electronic source by 3:00 p.m., New York City time, on the Interest Determination Date, the Federal Funds Rate will be the average of the rates, as of 11:00 a.m., New York City time, on that Interest Determination Date, for the last transaction in overnight federal funds arranged by three leading brokers of federal funds transactions in The City of New York selected by the Issuer.

(c) If fewer than three dealers are providing quotes, the Federal Funds Rate in effect for the new interest period will be the Federal Funds Rate in effect for the prior interest period.

SOFR Notes

Unless the applicable Final Terms specifies otherwise, each SOFR Note will bear interest at a specified rate that will be reset periodically based on SOFR Arithmetic Mean or SOFR Compound (or any applicable Benchmark Replacement), in each case plus the Spread and/or Spread Multiplier (if any, as specified in the applicable Final Terms), subject to the Benchmark Replacement Provisions specified below. To the extent the provisions below relating to SOFR Notes are inconsistent with the description of Floating Rate Notes described elsewhere in this Base Prospectus, the provisions below shall prevail.

(a) If SOFR Arithmetic Mean ("**SOFR Arithmetic Mean**") is specified as applicable in the applicable Final Terms, the rate of interest for each interest period shall be based on the arithmetic mean of the SOFR rates for each day during the period, as calculated by the Calculation Agent, where the SOFR rate on the SOFR Rate Cut-Off Date shall be used for the days in the period from and including the SOFR Rate Cut-Off Date to but excluding the Interest Payment Date. For these purposes, SOFR in respect of any calendar day which is not a U.S. Government Securities Business Day shall be deemed to be SOFR in respect of the U.S. Government Securities Business Day immediately preceding such calendar day.

(b) If SOFR Compound ("**SOFR Compound**") is specified in the applicable Final Terms, the rate of interest for each interest period shall be based on the value of the SOFR rates for each day during the period, compounded daily, as calculated by the Calculation Agent. Where SOFR Compound is not specified in the applicable Final Terms, the SOFR Rate Cut-Off Date (as defined below) shall be the number of U.S. Government Securities Business Days specified in the Final Terms prior to the Interest Payment Date in respect of the relevant Interest Period.

(c) In connection with the SOFR Compound definition above, one of the following formulas will be specified in the applicable Final Terms:

(i) *SOFR Compound with Lookback*

$$\left[\left(\prod_{i=1}^{d_o}\left(1+\frac{SOFR_{i-xUSBD}\times n_i}{360}\right)-1\right)\times\frac{360}{d}\right]$$

where:

"**d**" means the number of calendar days in the relevant Interest Period;

"**d_0**" for any interest period, means the number of U.S. Government Securities Business Days in the relevant Interest Period;

"**i**" means a series of whole numbers from one to d_0, each representing the relevant U.S. Government Securities Business Days in chronological order from, and including, the first U.S. Government Securities Business Day in the relevant Interest Period;

"**x**" means the lookback number of U.S. Government Securities Business Days specified in the applicable Final Terms;

"**n_i**" for any U.S. Government Securities Business Day *i*, means the number of calendar days from, and including, such U.S. Government Securities Business Day *i* up to, but excluding, the following U.S. Government Securities Business Day;

"**$SOFR_{i-xUSBD}$**" means for any U.S. Government Securities Business Day *i* that is a SOFR Interest Reset Date, SOFR in respect of the U.S. Government Securities Business Day falling a number of U.S. Government Securities Business Days prior to that day *i* equal to *x*; provided, however that where a SOFR Rate Cut-Off Date applies, the SOFR with respect to any SOFR Interest Reset Date in the period from and including, the SOFR Rate Cut-Off Date to, but excluding, the corresponding Interest Payment Date of an interest

period, will be the SOFR with respect to the SOFR Interest Reset Date coinciding with the SOFR Rate Cut-Off Date for such interest period;

(ii) *SOFR Compound with Observation Period Shift*

$$\left[\left(\prod_{i=1}^{d_o}\left(1+\frac{SOFR_i \times n_i}{360}\right)-1\right)\times\frac{360}{d}\right]$$

where:

"**d**" means the number of calendar days in the relevant Observation Period;

"**d_0**" for any Observation Period, means the number of U.S. Government Securities Business Days in the relevant Observation Period;

"**i**" means a series of whole numbers from one to d_0, each representing the relevant U.S. Government Securities Business Days in chronological order from, and including, the first U.S. Government Securities Business Day in the relevant Observation Period;

"**n_i**" for any U.S. Government Securities Business Day *i* in the relevant Observation Period, means the number of calendar days from, and including, such U.S. Government Securities Business Day *i* up to, but excluding, the following U.S. Government Securities Business Day;

"**Observation Period**" means, in respect of each interest period, the period from, and including, the date that is a number of U.S. Government Securities Business Days equal to the Observation Shift Days preceding the first date in such interest period to, but excluding, the date that is a number of U.S. Government Securities Business Days equal to the number of Observation Shift Days, preceding the Interest Payment Date for such interest period;

"**Observation Shift Days**" means the number of U.S. Government Securities Business Days specified in the applicable Final Terms;

"**$SOFR_i$**" means for any U.S. Government Securities Business Day *i* in the relevant Observation Period, is equal to SOFR in respect of that day *i*.

(iii) *SOFR Compound with Payment Delay*

$$\left[\left(\prod_{i=1}^{d_o}\left(1+\frac{SOFR_i \times n_i}{360}\right)-1\right)\times\frac{360}{d}\right]$$

where:

"**d**" means the number of calendar days in the relevant Interest Accrual Period;

"**d_0**" for any Interest Accrual Period, means the number of U.S. Government Securities Business Days in the relevant Interest Accrual Period;

"**i**" means a series of whole numbers from one to d_0, each representing the relevant U.S. Government Securities Business Days in chronological order from, and including, the first U.S. Government Securities Business Day in the relevant Interest Accrual Period;

"**Interest Accrual Periods**" means each period from, and including, an Interest Accrual Period End Date (or in the case of the first Interest Accrual Period, the Interest Commencement Date) to, but excluding, the next Interest Accrual Period End Date (or, in the case of the final Interest Accrual Period, the Maturity Date or, if the Issuer elects to redeem the notes prior to the Maturity Date, the Redemption Date);

"**Interest Accrual Period End Dates**" shall have the meaning specified in the applicable Final Terms;

"**Interest Payment Dates**" shall be the dates occurring the number of Business Days equal to the Interest Payment Delay following each Interest Accrual Period End Date; provided that the Interest Payment Date with respect to the final Interest Accrual Period will be the Maturity Date or, if the Issuer elects to redeem the notes prior to the Maturity Date, the Redemption Date;

"**Interest Payment Delay**" means the number of U.S. Government Securities Business Days specified in the applicable Final Terms;

"**Interest Payment Determination Dates**" shall be the Interest Accrual Period End Date at the end of each Interest Accrual Period; provided that the Interest Payment Determination Date with respect to the final Interest Accrual Period will be the SOFR Rate Cut-Off Date;

"$\mathbf{n_i}$" for any U.S. Government Securities Business Day *i*, means the number of calendar days from, and including, such U.S. Government Securities Business Day *i* up to, but excluding, the following U.S. Government Securities Business Day; and

"$\mathbf{SOFR_i}$" means for any U.S. Government Securities Business Day i that is a SOFR Interest Reset Date, SOFR in respect of this SOFR Interest Reset Date; provided, however that where a SOFR Rate Cut-Off Date applies, the SOFR with respect to any SOFR Interest Reset Date in the period from and including, the SOFR Rate Cut-Off Date to, but excluding, the corresponding Interest Payment Date of an interest period, will be the SOFR with respect to the SOFR Interest Reset Date coinciding with the SOFR Rate Cut- Off Date for such interest period;

(iv) *SOFR Index with Observation Period Shift*

"**SOFR Index**" with respect to any U.S. Government Securities Business Day, means:

(a) the SOFR Index value as published by the SOFR Administrator as such index appears on the SOFR Administrator's Website at 3:00 p.m. (New York time) on such U.S. Government Securities Business Day (the **"SOFR Index Determination Time"**); provided that:

(b) if a SOFR Index value does not so appear as specified in (1) above at the SOFR Index Determination Time, then:

(i) if a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, then Compounded SOFR shall be the rate determined pursuant to the "SOFR Index Unavailable" provisions; or

(ii) if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR, then Compounded SOFR shall be the rate determined pursuant to the "Benchmark Replacement Provisions".

where:

"SOFR" means the daily secured overnight financing rate as provided by the SOFR Administrator on the SOFR Administrator's Website.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of SOFR); and

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, or any successor source.

"Compounded SOFR" with respect to any Interest Period, means the rate computed in accordance with the following formula:

$$\left(\frac{SOFR\ Index_{End}}{SOFR\ Index_{Start}} - 1\right) \times \left(\frac{360}{d_c}\right)$$

where:

"SOFR $Index_{Start}$" is the SOFR Index value on the date that is the number of U.S. Government Securities Business Days specified in the applicable Final Terms preceding the first date of the relevant Interest Period;

"SOFR $Index_{End}$" is the SOFR Index value on the date that is the number of U.S. Government Securities Business Days specified in the applicable Final Terms preceding the Interest Payment Date relating to such Interest Period;

"**d_c**" means the number of calendar days from (and including) the date of the SOFR $Index_{Start}$ to (but excluding) the date of the SOFR $Index_{End}$ (i.e., the number of calendar days in the applicable Observation Period);

"**Observation Period**" means, in respect of each interest period, the period from, and including, the date that is a number of U.S. Government Securities Business Days equal to the Observation Shift Days preceding the first date in such interest period to, but excluding, the date that is a number of U.S. Government Securities Business Days equal to the number of Observation Shift Days, preceding the Interest Payment Date for such interest period; and

"**Observation Shift Days**" means the number of U.S. Government Securities Business Days specified in the applicable Final Terms.

SOFR Index Unavailable: If a SOFR $Index_{Start}$ or SOFR $Index_{End}$ is not published on the associated Interest Determination Date and a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, "Compounded SOFR" means, for the applicable Interest Period for which such index is not available, the rate of return on a daily compounded interest investment calculated in accordance with the formula for SOFR Averages, and definitions required for such formula, published on the SOFR Administrator's Website at https://www.newyorkfed.org/markets/treasury-repo-reference-rates-information. For the purposes of this provision, references in the SOFR Averages compounding formula and related definitions to "calculation period" shall be replaced with "Observation Period" and the words "that is, 30-, 90-, or 180- calendar days" shall be removed. If the daily SOFR ("$SOFR_i$") does not so appear for any day, "*i*" in the

Observation Period, $SOFR_i$ for such day "*i*" shall be SOFR published in respect of the first preceding U.S. Government Securities Business Day for which SOFR was published on the SOFR Administrator's Website.

In connection with the definition of SOFR Arithmetic Mean and the SOFR Compound formulas described above, "**SOFR**" means the rate determined by the Calculation Agent, as the case may be, in accordance with the following provisions:

(a) the Secured Overnight Financing Rate for trades made on the Interest Determination Date corresponding to the related SOFR Interest Reset Date that appears at approximately 3:00 p.m. (New York City time) (the "**SOFR Determination Time**") on the Federal Reserve Bank of New York's Website on the immediately following U.S. Government Securities Business Day, as such rate is reported on the Bloomberg Screen SOFRRATE Page for such SOFR Interest Reset Date or, if no such rate is reported on the Bloomberg Screen SOFRRATE Page, then the Secured Overnight Financing Rate that is reported on the Reuters Page USDSOFR= or, if no such rate is reported on the Reuters Page USDSOFR=, then the Secured Overnight Financing Rate that appears at approximately 3:00 p.m. (New York City time) on the Federal Reserve Bank of New York's Website on such SOFR Interest Reset Date (the "**SOFR Screen Page**");or

(b) if the rate specified in (a) above does not so appear, and the Issuer determines that Benchmark Transition Event and its related Benchmark Replacement Date have not occurred, the Secured Overnight Financing Rate published on the Federal Reserve Bank of New York's Website for the first preceding U.S. Government Securities Business Day for which the Secured Overnight Financing Rate was published on the Federal Reserve Bank of New York's Website; and

(c) if we determine on or prior to the relevant SOFR Reference Time, that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the relevant reference rate, then the provisions set forth in "Benchmark Replacement Provisions" below will thereafter apply to all determinations of the interest rate on the Notes for each interest period during the floating rate period.

In connection with the SOFR provisions above, the following definitions apply:

"**Bloomberg Screen SOFRRATE Page**" means the Bloomberg screen designated "SOFRRATE" or any successor page or service.

"**Reuters Page USDSOFR=**" means the Reuters page designated "USDSOFR=" or any successor page or service.

"**SOFR Interest Reset Date**" means each U.S. Government Securities Business Day in the relevant Interest Period or Observation Period, as the case may be.

"**SOFR Rate Cut-Off Date**" means, if applicable, the date that is the specified U.S. Government Securities Business Day, or such other date as is specified in the applicable Final Terms, prior to the Interest Payment Date in respect of the relevant Interest Period or such other date specified in the applicable Final Terms; for the avoidance of doubt, the SOFR Rate Cut-Off Date can be zero or none, in which case no SOFR Rate Cut-Off Date is applicable.

"**SOFR Reference Time**" means (1) if the reference rate is SOFR Arithmetic Mean or SOFR Compound, the SOFR Determination Time or (2) if the reference rate is not SOFR Arithmetic Mean or SOFR Compound, the time determined by the Issuer or Calculation Agent after giving effect to the Benchmark Replacement Conforming Changes.

"**U.S. Government Securities Business Day**" means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association (SIFMA) recommends that the

fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

EURIBOR Notes

Unless the applicable Final Terms specifies otherwise, each EURIBOR Note will bear interest at a specified rate that will be reset periodically based on EURIBOR (or any applicable Benchmark Replacement), in each case plus the Spread and/or Spread Multiplier (if any, as specified in the applicable Final Terms), subject to the Benchmark Replacement Provisions specified below.

The following procedures will apply if the rate cannot be set as described above:

(a) If such rate does not appear on the Designated EURIBOR Page as of 11:00 a.m., Brussels time, on the related Interest Determination Date, then the Issuer will request the principal offices of four major banks in the Euro-zone selected by the Issuer to provide such bank's offered quotation to prime banks in the Euro-zone interbank market for deposits in Euro having the Index Maturity beginning on the relevant Interest Reset Date as of 11:00 a.m., Brussels time, on such Interest Determination Date and in a representative amount. If at least two quotations are provided, EURIBOR for that date will be the average (if necessary rounded upwards) of the quotations.

(b) If fewer than two quotations are provided, EURIBOR will be the average (if necessary rounded upwards) of the rates quoted by major banks in the Euro-zone, selected by the Issuer, at approximately 11:00 a.m., Brussels time, on the Interest Determination Date for loans in euro to leading European banks for a period of time corresponding to the Index Maturity beginning on the relevant Interest Reset Date and in a representative amount.

(c) If no rates are quoted by major banks, the rate will be the same as the rate used for the prior interest period.

Notwithstanding any other provision herein, if in the Calculation Agent's opinion, or in the opinion of the other party responsible for the calculation of EURIBOR as specified in the relevant Final Terms, as applicable, there is any uncertainty between two or more alternative courses of action in making any determination or calculation, the Issuer shall promptly notify the Calculation Agent, as applicable, in writing as to which alternative course of action to adopt. If the Calculation Agent, as applicable, is not promptly provided with such direction, or is otherwise unable to make such calculation or determination for any reason, it shall notify the Issuer thereof and the Calculation Agent, as applicable, shall be under no obligation to make such calculation or determination and shall not incur any liability for not doing so.

Notwithstanding any other provision herein, neither the Calculation Agent, the Fiscal Agent or the Paying Agent shall be obliged to concur with the Issuer, in respect of any changes made which, in the sole opinion of the Calculation Agent, the Fiscal Agent or the Paying Agent (as applicable), would have the effect of (i) exposing the Calculation Agent, the Fiscal Agent or the Paying Agent (as applicable) to any liability against which it has not been indemnified and/or secured and/or prefunded to its satisfaction or (ii) increasing the obligations or duties, or decreasing the rights or protections, of the Calculation Agent, the Fiscal Agent or the Paying Agent (as applicable) in the Fiscal Agency Agreement and/or the term and conditions of the Notes.

In connection with the EURIBOR provisions above, the following definitions apply:

"**EURIBOR**" means the European Interbank Offered Rate and, with respect to each Interest Determination Date, the rate for deposits in euro having the Index Maturity beginning on the relevant Interest Reset Date that appears on the Designated EURIBOR Page as of 11:00 a.m., Brussels time, on that Interest Determination Date.

"**Designated EURIBOR Page**" means Capital Markets Report Screen EURIBOR01 of Reuters, or any other page as may replace such page on such service.

SONIA Rate Notes

Unless the applicable Final Terms specifies otherwise, each SONIA Rate Note will bear interest at a specified rate equal to Compounded Daily SONIA (as defined below), in each case plus the Spread and/or Spread Multiplier (if any, as specified in the applicable Final Terms) as specified below.

- The rate of interest for each Interest Accrual Period shall, subject as provided below, be Compounded Daily SONIA plus or minus (as indicated in the applicable Final Terms) the Spread.

- If, in respect of any London Banking Day, the applicable SONIA Reference Rate is not available on the Relevant Screen Page or has not otherwise been published by the relevant authorized distributors, then the SONIA Reference Rate in respect of such London Banking Day shall be: (A) (1) the Bank of England's Bank Rate (the "**Bank Rate**") prevailing at 5:00 PM (or, if earlier, close of business) on such London Banking Day plus (2) the mean of the spread of the SONIA Reference Rate to the Bank Rate over the previous five London Banking Days on which a SONIA Reference Rate has been published, excluding the highest spread (or, if there are more than one highest spread, then only one of those highest spreads) and the lowest spread (or, if there are more than one lowest spread, then only one of those lowest spreads) to the Bank Rate; or (B) if the Bank Rate is not available on the relevant London Banking Day, the most recent SONIA Reference Rate in respect of a London Banking Day.

- Notwithstanding the previous paragraph, in the event the Bank of England publishes guidance as to: (1) how the SONIA Reference Rate is to be determined or (2) any rate that is to replace the SONIA Reference Rate, then the Calculation Agent shall, to the extent that is reasonably practicable and as set forth in a direction from the Issuer in writing, follow such guidance in order to determine the SONIA Reference Rate for any London Banking Day "*i*" for the purposes of the Notes and for so long as the SONIA Reference Rate is not available or has not been published by the relevant authorized distributors.

- If the Notes become due and payable pursuant to an Event of Default, as described under "— Events of Default" below, then the final rate of interest shall be calculated for the Interest Accrual Period to (but excluding) the date on which such Notes become due and payable and such rate of interest on the Notes shall apply for so long as such Notes remain outstanding.

In connection with the SONIA provisions above, one of the following formulas will be specified in the applicable Final Terms:

"**Compounded Daily SONIA**" means, with respect to an Interest Accrual Period, the rate of return of a daily compound interest investment (with the daily SONIA rate as reference rate for the calculation of interest) and will be calculated by the Calculation Agent on the relevant SONIA Interest Determination Date, as follows, and the resulting percentage shall be rounded if necessary to the fifth decimal place (with .000005 being rounded upwards),

(i) *Observation Period Shift*

$$\left[\prod_{i=1}^{d_o}\left(1+\frac{n_i \times n_i}{365}\right)-1\right]\times\frac{365}{d}$$

where:

"***d***" is, for a relevant Observation Period, the number of calendar days in such Observation Period;

"d_o" is, for a relevant Observation Period, the number of Relevant Business Days in such Observation Period;

"***i***" is a series of whole numbers from one to d_o, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in the relevant Observation Period;

"***n_i***", for any London Banking Day "*i*", means the number of calendar days from and including such London Banking Day "*i*" up to but excluding the following London Banking Day;

"**Observation Period**" means, in respect of a relevant Interest Period, the period from (and including) the date falling "*p*" London Banking Days prior to the first day of such Interest Period to (but excluding) the date which is "*p*" London Banking Days prior to the Interest Payment Date for such Interest Period (or the date falling "*p*" London Banking Days prior to such earlier date, if any, on which the Notes become due and payable);

"***p***", for any Interest Accrual Period, is the number of London Banking Days included in the Observation Look-Back Period, as specified in the applicable Final Terms, which shall not be specified in the applicable Final Terms as less than five London Banking Days without the prior agreement of the Calculation Agent;

"***r***" means, in respect of any London Banking Day, the applicable SONIA rate in respect of such London Banking Day; and

"r_i" means, for any London Banking Day, the applicable SONIA rate as set out in the definition of "*r*" above in respect of such London Banking Day.

(ii) *Lag*

$$\left[\prod_{i=1}^{d_o}\left(1+\frac{SONIA_{\mathrm{i-pLBD}}\times n_{\mathrm{i}}}{365}\right)-1\right]\times\frac{365}{d}$$

where:

"***d***" is the number of calendar days in the relevant Interest Accrual Period,

"***d_o***" is the number of London Banking Days in the relevant Interest Accrual Period,

"***i***" is a series of whole numbers from one to d_o, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in the relevant Interest Accrual Period,

"**Interest Accrual Period**" means: (a) any given interest period or (b) in the event the SONIA Rate Notes become due and payable on a date other than an interest payment date, the period beginning on and including the last interest payment date and ending on but excluding the date on which the relevant payment of interest and principal on the SONIA Rate Notes falls due,

"***n_i***", for any London Banking Day "*i*", means the number of calendar days from and including such London Banking Day "*i*" up to but excluding the following London Banking Day,

"Observation Look-Back Period" is as specified in the applicable Final Terms,

"***p***", for any Interest Accrual Period, is the number of London Banking Days included in the Observation Look-Back Period, as specified in the applicable Final Terms, which shall not be specified in the applicable Final Terms as less than five London Banking Days without the prior agreement of the Calculation Agent;

"**SONIA Reference Rate**," in respect of any London Banking Day, is a reference rate equal to the daily Sterling Overnight Index Average ("**SONIA**") rate for such London Banking Day as provided by the administrator of SONIA to authorized distributors and as then published on the Relevant Screen Page or, if the Relevant Screen Page is unavailable,

as otherwise published by such authorized distributors, in each case on the London Banking Day immediately following such London Banking Day, and

"**SONIAi-pLBD**" means, in respect of any London Banking Day "*i*", the SONIA Reference Rate for the London Banking Day falling "*p*" London Banking Days prior to the relevant London Banking Day "*i*."

In connection with the SONIA provisions above, the following definition applies:

"**London Banking Day**" or "**LBD**" means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London.

Treasury Rate Notes

Each Treasury Rate Note will bear interest at a specified rate that will be revised periodically based on the Treasury Rate and any Spread and/or Spread Multiplier, if any, specified in the applicable Final Terms.

Unless the applicable Final Terms specifies otherwise, "**Treasury Rate**" means, with respect to any Interest Determination Date, the rate for the most recent auction of direct obligations of the United States ("**Treasury bills**") having the specified Index Maturity as it appears under the caption "**INVEST RATE**" on either Reuters Screen USAUCTION10 Page or Reuters Screen USAUCTION11 Page (or any other pages as may replace such pages on such service).

If the Treasury Rate cannot be determined as described above, the following procedures will apply:

(a) If the rate is not so published by 3:00 p.m., New York City time, on the Interest Determination Date, the rate will be the auction average rate for such Treasury bills (expressed as a bond equivalent, on the basis of a year of 365 or 366 days as applicable, and applied on a daily basis) for such auction as otherwise announced by the U.S. Department of the Treasury.

(b) If the results of the auction of Treasury bills are not so published by 3:00 p.m., New York City time, on the Interest Determination Date, or if no such auction is held, the Treasury Rate will be the rate (expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) on such Interest Determination Date of such Treasury bills having the specified Index Maturity as published in H.15, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "**U.S. Government Securities—Treasury Bills (Secondary Market)**."

(c) If such rate is not yet published in H.15 or another recognized electronic source, then the Treasury Rate will be a yield to maturity (expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) of the average of the secondary market bid rates as of approximately 3:30 p.m., New York City time, on the Interest Determination Date, of three leading primary U.S. government securities dealers in The City of New York selected by the Issuer for the issue of Treasury bills with a remaining maturity closest to the specified Index Maturity.

(d) If fewer than three dealers are providing quotes, the Treasury Rate for the new interest period will be the Treasury Rate in effect for the prior interest period.

Prime Rate Notes

Each Prime Rate Note will bear interest at a specified rate that will be reset periodically based on the Prime Rate and any Spread and/or Spread Multiplier.

Unless the applicable Final Terms specifies otherwise, "**Prime Rate**" means, with respect to any Interest Determination Date, the rate set forth on that Interest Determination Date in H.15 under the heading "**Bank Prime Loan**" (recognized electronic source used for the purpose of displaying such rate).

If the Prime Rate cannot be determined as described above, the following procedures will apply:

(a) If the rate is not published in H.15 or another recognized electronic source by 3:00 p.m., New York City time, on the Interest Determination Date, then the Prime Rate will be the average (rounded upwards, if necessary, to the next higher one-hundred thousandth of a percentage point) of the rates publicly announced by each bank on the Reuters Screen USPRIME1 Page as its prime rate or base lending rate, as of 11:00 a.m., New York City time, for that Interest Determination Date.

(b) If fewer than four, but more than two, rates appear on the Reuters Screen USPRIME1 Page, the Prime Rate will be the average of the prime rates (quoted on the basis of the actual number of days in the year divided by a 360-day year) as of the close of business on the Interest Determination Date by three major money center banks in The City of New York selected by the Issuer.

(d) If fewer than two rates appear, the Prime Rate will be determined based on the rates furnished in The City of New York by the appropriate number of substitute banks or trust companies organized and doing business under the laws of the United States, or any State thereof, having total equity capital of at least U.S.$500 million and being subject to supervision or examination by a Federal or State authority, as selected by the Issuer.

(e) If no banks are providing quotes, the Prime Rate for the new interest period will be the Prime Rate in effect for the prior interest period.

Benchmark Replacement Provisions

SOFR Fallback Provisions

If the Issuer, or its designee (which may be an affiliate of the Issuer), determines on or prior to the relevant Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the then-current Benchmark, the applicable Benchmark Replacement will replace the then-current Benchmark for the Notes of such Series for all purposes relating to such Notes in respect of all determinations on the relevant Interest Determination Date and all subsequent Interest Reset Period.

In connection with the implementation of a Benchmark Replacement, the Issuer or its designee (which may an affiliate of the Issuer), will have the right to make Benchmark Replacement Conforming Changes from time to time.

Any determination, decision or election that may be made by the Issuer or its designee pursuant this section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(a) will be conclusive and binding absent manifest error;

(b) will be made in the sole discretion of the Issuer or its designee, as applicable; and

(c) notwithstanding anything to the contrary in the Fiscal Agency Agreement or the Notes, shall become effective without consent from the holders of the Notes or any other party.

As used in this Base Prospectus with respect to any Benchmark Transition Event and its related Benchmark Replacement Date:

"**Benchmark**" means, initially, Compounded SOFR, as such terms is defined above; provided that if the Issuer or its designee determines on or prior to the Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Compounded SOFR (or the published daily SOFR used in the calculation thereof) or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Issuer or its designee as of the Benchmark Replacement Date:

(i) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;

(ii) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or

(iii) the sum of: (a) the alternate rate of interest that has been selected by the Issuer or its designee as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment.

"**Benchmark Replacement Adjustment**" means the first alternative set forth in the order below that can be determined by the Issuer or its designee as of the Benchmark Replacement Date:

(i) the Spread adjustment or method for calculating or determining such Spread adjustment (which may be a positive or negative value or zero), that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(ii) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment;

(iii) the Spread adjustment (which may be a positive or negative value or zero) that has been selected by the Issuer or its designee giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated Floating Rate Notes at such time.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that the Issuer or its designee decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Issuer or its designee decides that adoption of any portion of such market practice is not administratively feasible or if the Issuer or its designee determine that no market practice for use of the Benchmark Replacement exists, in such other manner as the Issuer or its designee determines is reasonably necessary).

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(i) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

(ii) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component);

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**ISDA Definitions**" means the 2021 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"**ISDA Fallback Adjustment**" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

"**ISDA Fallback Rate**" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

"**Reference Time**" with respect to any determination of the Benchmark means (1) if the Benchmark is Compounded SOFR, the SOFR Determination Time, and (2) if the Benchmark is not Compounded SOFR, the time determined by the Issuer or its designee after giving effect to the Benchmark Replacement Conforming Changes.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

EURIBOR Notes Fallback Provisions

Notwithstanding the foregoing, if the Issuer, in its sole discretion, or the Calculation Agent, in its sole discretion, determine on or prior to an Interest Determination Date that EURIBOR has been permanently discontinued and the Issuer or the Calculation Agent have notified the other of such determination, the Calculation Agent will use, as a substitute for EURIBOR (the "**EURIBOR Alternative Rate**") for that Interest Determination Date and each Interest Determination Date thereafter, the reference rate selected as an alternative to EURIBOR by the central bank, reserve bank, monetary authority or any similar institution (including any committee or working group thereof) in the jurisdiction of the currency in which the EURIBOR Notes are denominated and that is consistent with accepted market practice regarding the selection and use of a substitute for EURIBOR, all as determined by the Issuer and/or its independent investment banker and notified to the Calculation Agent in writing. As part of such substitution, the Issuer, or an independent investment banker appointed by the Issuer, will make such adjustments ("**Adjustments**") to the EURIBOR Alternative Rate or the spread thereon, as well as the business day

convention, Interest Determination Dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such EURIBOR Alternative Rate for the EURIBOR Notes. If the Issuer or its independent investment banker determines that there is no clear market consensus as to whether any rate has replaced EURIBOR in customary market usage, the Issuer may appoint, in its sole discretion, a new calculation agent, which may be the Issuer's affiliate, to determine the EURIBOR Alternative Rate and make any EURIBOR Adjustments thereto, and the determinations of such calculation agent will be binding on the Issuer, the trustee and the holders of the EURIBOR Notes. If, however, the Issuer, its independent investment banker or new calculation agent determines that EURIBOR has been discontinued, but for any reason a EURIBOR Alternative Rate has not been determined, EURIBOR will be equal to such rate as the rate in effect for the EURIBOR Notes on such Interest Determination Date.

Extendible Notes

Notes may be issued with an initial maturity date (the "**Initial Maturity Date**") which may be extended from time to time upon the election of the holders on specified dates (each, an "**Election Date**") up to a final maturity date (the "**Final Maturity Date**") as set forth in the applicable Final Terms ("**Extendible Notes**"). The Final Terms relating to each issue of Extendible Notes will set forth the terms of such Notes, including the Initial Maturity Date, the Final Maturity Date and the Election Dates, and will also describe certain tax considerations associated with an investment in Extendible Notes, the manner in which holders may elect to extend the Notes and such other terms and conditions as may apply to such issue.

Indexed Notes

Notes may be issued with the principal amount payable at maturity or interest to be paid thereon, or both, to be determined with reference to the price or prices of specified commodities or stocks, indices, formulae or other assets or bases of reference as may be specified in such Note and the applicable Final Terms ("**Indexed Notes**"). Holders of such Indexed Notes may receive a principal amount on the Maturity Date that is greater than or less than the face amount of the Indexed Notes, or an interest rate that is greater than or less than the stated interest rate on the Indexed Notes, or both, depending upon the structure of the Indexed Note and the relative value on the Maturity Date or at the relevant Interest Payment Date, as the case may be, of the specified indexed item. Information as to the method for determining the principal amount payable on the Maturity Date, the currency base rate (the "**Currency Base Rate**"), the manner of determining the interest rate, the determination agent (the "**Determination Agent**"), certain historical information with respect to the specified indexed item and tax considerations associated with an investment in Indexed Notes will be set forth in the applicable Final Terms.

A separate prospectus with respect to the relevant Note will be used for the documentation of an issuance of Indexed Notes, including, but not limited to a discussion of market and settlement disruptions and adjustments.

Dual Currency Notes

In general, "**Dual Currency Notes**" refer to Notes as to which the Issuer is permitted under certain specified circumstances to pay principal, premium, if any, and/or interest, in more than one currency or composite currency. The terms of any Dual Currency Notes will be as set forth in the applicable Final Terms related to any such Notes, including the face amount currency (the "**Face Amount Currency**"), the option value calculation agent (the "**Option Value Calculation Agent**"), the optional payment currency (the "**Optional Payment Currency**"), the option election date(s) (the "**Option Election Date(s)**"), and the designated exchange rate (the "**Designated Exchange Rate**").

For further information regarding certain risks inherent in Notes denominated in currencies other than U.S. Dollars, see "Risk Factors—Risks Related to the Notes—Exchange rate risk and exchange controls."

Amortizing Notes

Amortizing Notes are Fixed Rate Notes for which payments combining principal and interest are made in installments over the life of the Note ("**Amortizing Notes**"). Unless otherwise specified herein and in the applicable Final Terms, interest on each Amortizing Note will be computed on the basis of a 360-day year of twelve 30-day months. Payments with respect to Amortizing Notes will be applied first to interest due and payable thereon and

then to the reduction of the unpaid principal amount thereof. Further information concerning specific terms of any issue of Amortizing Notes, including the amortization schedule (the "**Amortization Schedule**"), will be provided in the applicable Final Terms. A table setting forth repayment information in respect of each Amortizing Note will be included in the applicable Final Terms and set forth on such Notes.

Original Issue Discount Notes

Original Issue Discount Notes are Notes issued at more than a *de minimis* discount from the principal amount payable at maturity. Certain additional considerations relating to Original Issue Discount Notes may be described in the applicable Final Terms relating thereto.

Additional Notes

The Issuer may issue Additional Notes. Any such Additional Notes that are Regulation S Global Notes to which the TEFRA D Rules apply will be issued in the form of a temporary global Note which will be exchangeable for a beneficial interest in a permanent global Note on or after the Exchange Date specified in the applicable Final Terms relating to such Additional Notes. Additional Notes may be issued prior to or after the Exchange Date relating to such prior Tranche of Notes of the same Series. In the event Additional Notes are issued prior to the Exchange Date for the prior Tranche, the Exchange Date relating to such prior Tranche shall be moved to a date not earlier than 40 calendar days after the original issue date of the related Additional Notes; provided, however, in no event shall the Exchange Date for a Tranche of Notes be extended to a date more than 160 calendar days after the date such Tranche was issued. Once any Additional Notes have been issued, such Additional Notes together with each prior and subsequent Tranche of Notes of the same Series, shall constitute one and the same Series for all purposes to the extent specified in the applicable Final Terms (except that any such Additional Notes offered and sold in compliance with Regulation S will have temporary CUSIP, ISIN and Common Code numbers during a 40-day distribution compliance period commencing on the date of issuance of such Additional Notes); provided, however, that for Regulation S Global Notes, or Notes to which the TEFRA D Rules apply, such consolidation of Additional Notes issued after the Exchange Date will occur only following the exchange of interests in the temporary global Note for interests in the permanent global Note upon receipt of certificates described below; and provided further that if the Additional Notes are not fungible with the earlier Notes for United States federal income tax purposes, the Additional Notes will have a separate CUSIP number. The Final Terms relating to any Additional Notes will set forth matters related to the issuance, exchange and transfer of Additional Notes, including identifying the prior Tranche of Notes, their original issue date and aggregate principal amount. Any Additional Notes that are Bearer Notes will be subject to the same restrictions as are set forth under "Forms of Notes—Bearer Notes" above.

Other Provisions

Any provisions with respect to Notes, including without limitation the determination of an Interest Rate Basis, the specification of an Interest Rate Basis, calculation of the interest rate applicable to a Floating Rate Note, its Interest Payment Dates or any other matter relating thereto may be modified by the terms specified under "Other Provisions" on the face thereof, if so specified on the face thereof or in the applicable Final Terms.

Covenants

The Issuer has agreed to restrictions on its activities for the benefit of holders of each Series. The following restrictions will apply separately to each Series:

Consolidation, Merger, Sale or Conveyance

The Issuer may not consolidate with or merge into any other corporation or convey or transfer its properties and assets substantially as an entirety to any person, unless:

(i) the successor corporation shall be a corporation organized and existing under the laws of Chile or the United States of America (or any state thereof) and shall expressly assume, by a supplemental Fiscal Agency Agreement, delivered to and in a form satisfactory to the Fiscal and Paying Agent, the due and punctual payment of the principal of, premium, if any, and interest on all the outstanding Notes and the

performance of every covenant in the Fiscal Agency Agreement on the part of the Issuer to be performed or observed;

(ii) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both would become an Event of Default, shall have happened and be continuing; and

(iii) the Issuer shall have delivered to the Fiscal and Paying Agent an officers' certificate and an opinion of counsel, each stating that such consolidation, merger, conveyance or transfer and, if a supplemental Fiscal Agency Agreement is required, such supplemental Fiscal Agency Agreement, comply with the foregoing provisions relating to such transaction and all conditions precedent in the Fiscal Agency Agreement relating to such a transaction have been complied with.

In case of any such consolidation, merger, conveyance or transfer such successor corporation will succeed to and be substituted for the Issuer as obligor on each Series with the same effect as if it had issued such Series. Upon the assumption of its obligations by any such successor corporation in such circumstances subject to certain exceptions, the Issuer will be discharged from all obligations under the Notes and the Fiscal Agency Agreement.

Periodic Reports

For so long as any of the Notes remain outstanding, the Issuer will make available at its expense, upon request, to any holder of such Notes and any prospective purchasers thereof the information specified in Rule 144A(d)(4) under the Securities Act, unless the Bank is then subject to Section 13 or 15(d) of the Exchange Act or is exempt from registration pursuant to compliance with Rule 12g3-2(b) of the Exchange Act.

Events of Default

An "**Event of Default**," with respect to each Series is defined in the Fiscal Agency Agreement as:

(i) The Issuer's default in the payment of any principal of any of the Notes of each Series, when due and payable, whether at maturity or otherwise; or

(ii) The Issuer's default in the payment of any interest or any Additional Amounts when due and payable on any of the Notes of such Series and the continuance of such default for a period of 30 days; or

(iii) The Issuer's default in the performance or observance of any other term, covenant, warranty or obligation in respect of the Notes of such Series or the Fiscal Agency Agreement, not otherwise expressly defined as an Event of Default in (i) or (ii) above, and the continuance of such default for more than 60 days after written notice of such default has been received by the Issuer from the holders of at least 25.0% in aggregate principal amount of the Notes of such Series outstanding specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default;"

(iv) If any of the Issuer's Indebtedness (as defined below) or that of its Subsidiaries becomes due and repayable prematurely by reason of an event of default (however described) or the Issuer or any of its Subsidiaries fails to make any payment in respect of any Indebtedness on the due date for such payment or within any originally applicable grace period, provided that no such event as aforesaid shall constitute an Event of Default unless such Indebtedness either alone or when aggregated with other Indebtedness in respect of which one or more of the events mentioned in this paragraph has occurred shall amount to at least U.S.$50,000,000 (or its equivalent in any other currency on the basis of the middle spot rate for any relevant currency against the U.S. Dollar, as quoted by any leading bank on the day on which this paragraph operates);

(v) The entry of an order for relief against the Issuer under any Bankruptcy Law by a court or regulatory entity having jurisdiction in the premises or a decree or order by a court or regulatory entity having jurisdiction in the premises adjudging the Issuer as bankrupt or insolvent under any

other applicable law, or the entry of a decree or order approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Issuer under any Bankruptcy Law, or appointing a receiver, liquidator, assignee, trustee, sequestrator (or other similar official under any Bankruptcy Law, including a "*síndico*") of the Issuer or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days; or

(vi) The consent by the Issuer to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any Bankruptcy Law, or the consent by it to the filing of any such petition or to the appointment of a custodian, receiver, liquidator, assignee, trustee, sequestrator (or other similar official under any Bankruptcy Law, including a "*síndico*") of the Issuer or of any substantial part of its property, or the making of an assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Issuer in furtherance of any such action.

The term "Bankruptcy Law" as used in this section means (i) articles 120 et seq. of the Chilean Banking Law (D.F.L. 3 of 1997, as amended), (ii) the Chilean "*Ley de Insolvencia y Reorganización de Empresas y Personas*" (Law No. 20.720, as amended) or (iii) any other applicable law that amends, supplements or supersedes the Chilean Banking Law and/or the Ley de Insolvencia y *Reorganización de Empresas y Personas*, and any applicable bankruptcy, insolvency, reorganization or other similar law of any applicable jurisdiction.

For purposes of the above, "**Indebtedness**" means (i) money borrowed and premiums and accrued interest in respect thereof, (ii) liabilities under or in respect of any acceptance or credit and (iii) the principal and premium (if any) and accrued interest in respect of any bonds, notes, debentures, debenture stock, loan stock, certificates of deposit or other securities whether issued for cash or in whole or in part for a consideration other than cash.

The term "**Subsidiary**" as used in this section ("**Events of Default**") means any corporation or other business entity of which the Issuer owns or controls (either directly or through one or more other Subsidiaries) more than 50.0% of the issued capital or other ownership interests, in each case having ordinary voting power to elect or appoint directors, managers or trustees of such corporation or other business entity (whether or not capital stock or other ownership interests or any other class or classes shall or might have voting power upon the occurrence of any contingency).

The Fiscal Agency Agreement provides that (i) if an Event of Default with respect to any Series (other than an Event of Default described in clause (v) above) shall have occurred and be continuing with respect to the Notes of such Series, the holders of not less than 25.0% of the total principal amount of the Notes of such Series then outstanding may declare the principal of all outstanding Notes of such Series and the interest accrued thereon, if any, to be due and payable immediately and (ii) if an Event of Default described in clause (v) above shall have occurred, principal of all outstanding Notes of such Series and the interest accrued thereon, if any, shall become and be immediately due and payable without any declaration or other act on the part of the Fiscal and Paying Agent or any holder of Notes of such Series. The Fiscal Agency Agreement provides that the Notes owned by the Issuer or any of its affiliates shall be deemed not to be outstanding for, among other purposes, declaring the acceleration of the maturity of the Notes. Upon the satisfaction by the Issuer of certain conditions, the declaration described in clause (i) of this paragraph may be annulled by the holders of a majority of the total principal amount of the Notes of such Series then outstanding. Past defaults, other than non-payment of principal, interest and compliance with certain covenants, may be waived by the holders of a majority of the total principal amount of the Notes of such Series outstanding.

Payment of Additional Amounts

The Issuer is required to make all payments in respect of each Series free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, fines, penalties, assessments or other governmental charges (or interest, penalties or additions to tax on those taxes, duties, fines, penalties,

assessments or other governmental charges) (collectively, "**Taxes**") imposed, levied, collected, withheld or assessed by, within or on behalf of Chile (or any political subdivision or governmental authority thereof or therein having power to tax), (in the event of a transaction permitted under "Covenants—Consolidation, Merger, Sale or Conveyance" above), any jurisdiction where a successor corporation of the Issuer is incorporated or considered to be a resident, if other than Chile (or any political subdivision or governmental authority thereof or therein having power to tax), or any other jurisdiction from or through which the Issuer (or a successor) makes any payment under a Series (or any political subdivision or governmental authority thereof or therein having power to tax) (each, a "**Relevant Taxing Jurisdiction**"), unless such withholding or deduction is required by law. In that event the Issuer will pay to the Holders of such Series, or the relevant Paying Agent, as the case may be, such additional amounts ("**Additional Amounts**") as may be necessary to ensure that the net amounts received by the Holders of such Series after such withholding or deduction (including such withholding or deduction on Additional Amounts) shall not be less than the amounts of principal, interest and premium, if any, which would have been received in respect of such Series in the absence of such withholding or deduction, except that no such Additional Amounts shall be payable in respect of any Note:

(i) in the case of payments for which presentation of such Note is required, presented for payment more than 30 days after the later of:

(a) the date on which such payment first became due, and

(b) if the full amount payable has not been received in the place of payment by the relevant Paying Agent on or prior to such due date, the date on which, the full amount having been so received, notice to that effect shall have been given to the Holders by the relevant Paying Agent, except to the extent that the Holder would have been entitled to such Additional Amounts on presenting such Note for payment on the last day of such period of 30 days;

(ii) for any estate, inheritance, gift, sales, transfer, excise, personal property or similar Taxes;

(iii) held by or on behalf of a Holder who is liable for Taxes imposed in respect of such Note by reason of such Holder (or fiduciary, settlor, beneficiary, or possessor of power over the relevant Holder, if the relevant Holder is an estate, a nominee, a trust, or a partnership) or a beneficial owner of the Note having some present or former connection with the Relevant Taxing Jurisdiction imposing such Taxes, other than the mere holding of such Note or the receipt of payments or the enforcement of rights in respect thereto;

(iv) for any Taxes which are payable other than by deduction or withholding from payments of principal of, or interest or premium on the Notes;

(v) with respect to Taxes imposed on a payment to a Holder that would not have been imposed but for the failure of the Holder or a beneficial owner of the Note to comply with any certification, documentation, information or other reporting requirements concerning the nationality, residence, identity or connection with a Relevant Taxing Jurisdiction or to make other similar claim for exemption to a Relevant Taxing Jurisdiction, if, after having been requested in writing by the Issuer to provide such applicable certification, documentation or information or to make such a claim, such Holder or beneficial owner fails to do so within 30 days; provided that in no event shall such obligation to provide such certification, documentation or information require such Holder or beneficial owner to provide any more onerous information, documents, or other evidence than would be required to be provided had such Holder or beneficial owner been required to provide the U.S. Internal Revenue Service ("**IRS**") Form W-8BEN-E that (a) imposes on such person any material unreimbursed cost or expense or (b) requires the disclosure of any material non-public information to any unrelated person;

(vi) for any Taxes imposed under Sections 1471-1474 of the Code, any current or future regulations thereunder or interpretations thereof, any agreements entered into pursuant to Section 1471(b) of the Code, any intergovernmental agreement entered into (or treated as being in effect) in

connection with the implementation of such sections of the Code, and any fiscal or regulatory legislation, rules, or official practices adopted pursuant to any such intergovernmental agreement;

(vii) with respect to any payment on a Note to a Holder who is a fiduciary, a partnership or other than the sole beneficial owner of that payment to the extent that payment would be required by the laws of the applicable Relevant Taxing Jurisdiction to be included in the income, for tax purposes, of a beneficiary or settlor with respect to the fiduciary, a member of that partnership or a beneficial owner who would not have been entitled to the Additional Amounts had that beneficiary, settlor, interest holder or beneficial owner been the Holder; or

(viii) any combination of (i) through (vii).

As used in this section ("**Payment of Additional Amounts**"), a "**Holder**" shall mean, (a) with respect to any Registered Note, the person in whose name at the time such Registered Note is registered or (b) with respect to any Bearer Note, the bearer thereof.

References to principal, interest, premium or other amounts payable in respect of any Series also refer to any Additional Amounts that may be payable. Refunds, if any, of Taxes with respect to which the Issuer pays Additional Amounts are for the Issuer's account.

The Issuer will pay when due any present or future stamp, transfer, court or documentary Taxes or any other excise or property Taxes, charges or similar levies imposed in connection with the initial execution, delivery or registration of each Series or any other document or instrument relating thereto, except as described in the Fiscal Agency Agreement with respect to transfer or exchange of the Notes.

Modification of Fiscal Agency Agreement and Notes

The Fiscal Agency Agreement may be amended by the parties thereto, without the consent of the holder of any Note of a Series for the purposes, among others, of curing any ambiguity, or of correcting or supplementing any defective or inconsistent provisions contained therein, to effect any assumption of the Issuer's obligations thereunder and under the Notes of a Series under the circumstances described under "Covenants—Consolidation, Merger, Sale or Conveyance" above, to change the paying agent if such change is made to avoid or mitigate the Issuer's obligation to pay Additional Amounts with respect to any Series, or in any other manner which the Issuer deems necessary or desirable which does not adversely affect in any material respect the interests of the holders of Notes of such Series outstanding on the date of such amendment. Nothing in the Fiscal Agency Agreement prevents the Issuer from amending the Fiscal Agency Agreement in such a manner as to only have a prospective effect on Notes issued on or after the date of such amendment.

Modifications and amendments to the Fiscal Agency Agreement and, to the terms of the Notes of a Series may also be made, and future compliance therewith or past Events of Default by the Issuer may be waived, by holders of a majority in aggregate principal amount of the Notes of such Series (or, in each case, such lesser amount as shall have acted at a meeting of holders of such Notes, as described below), provided, however, that no such modification or amendment to the Fiscal Agency Agreement, or to the terms of the Notes of a Series may, without the consent of the holders of each Note of such Series directly and adversely affected thereby:

(a) change the stated maturity of the principal of any Note of such Series or extend the scheduled date for payment of interest or Additional Amounts thereon;

(b) change the redemption date or the redemption price;

(c) reduce the principal amount of any Note of such Series or reduce the stated rate of interest or Additional Amounts payable thereon or the amount payable thereon in the event of redemption or acceleration (or in the case of Original Issue Discount Notes, change the amount that would be due and payable upon an acceleration thereof);

(d) change the currency of payment of principal of, or any other amounts payable on, any Note of such Series;

(e) change the place where payment of principal of or interest on the Notes of any Series is made to the registered holder(s) of such Notes;

(f) amend the contractual right in the Notes of any Series to institute suit for any payment on or with respect to the Notes of such Series on or after the respective due dates provided for in such Notes;

(g) reduce the above-stated percentage of the principal amount of Notes of such Series, the consent of whose holders is necessary to modify or amend the Fiscal Agency Agreement, the terms of the Notes or reduce the percentage of Notes of such Series required for the taking of action or the quorum required at any such meeting of holders of Notes of such Series; or

(h) amend the foregoing requirements to reduce the percentage of outstanding Notes of such Series necessary to waive any future compliance or past default.

The persons entitled to vote a majority in principal amount of the Notes of a Series outstanding shall constitute a quorum at a meeting of Noteholders of such Series except as hereinafter provided. In the absence of such a quorum, a meeting of Noteholders called by the Issuer shall be adjourned for a period of not less than 10 days, and in the absence of a quorum at any such adjourned meeting, the meeting shall be further adjourned for another period of not less than 10 days, at which further adjourned meeting persons entitled to vote 25% in principal amount of Notes of a Series at the time outstanding shall constitute a quorum. Except for modifications or amendments in (a) to (h) above which require the consent of the holders of each Note of such series directly and adversely affected thereby, any modifications, amendments or waivers to the Fiscal Agency Agreement, the terms of the Notes of a Series at a meeting of Noteholders require a favorable vote of holders of the lesser of (i) a majority in principal amount of the outstanding Notes of such Series or (ii) 75% of the principal amount of Notes of such Series represented and voting at the meeting. Any such modifications, amendments or waivers will be conclusive and binding on all holders of Notes of such Series, whether or not they have given such consent or were present at such meeting and whether or not notation of such modifications, amendments or waivers is made upon the Notes, and on all future holders of Notes of such Series. Any instruments given by or on behalf of any holder of a Note of a Series in connection with any consent to any such modification, amendment or waiver will be irrevocable once given and will be conclusive and binding on all subsequent holders of such Note.

Replacement of Notes and Coupons

Any Notes or coupons that become mutilated, destroyed, lost or stolen or are apparently destroyed, lost or stolen will be replaced by the Issuer at the expense of the holder upon delivery of the Notes or coupons or satisfactory evidence of the destruction, loss or theft thereof to the Issuer and the Fiscal and Paying Agent. In each case, an indemnity satisfactory to the Issuer and the Fiscal and Paying Agent may be required at the expense of the holder of such Note or coupon before a replacement Note or coupon will be issued. For so long as the Notes are listed or admitted to trading on or by any other stock exchange, competent authority and/or market and the rules of such stock exchange(s), competent authority(ies) and/or market(s) so require, a noteholder shall be able to obtain a replacement Note or coupon at the offices of the paying agent located in each location required by the rules and regulations of such stock exchange(s), competent authority(ies) and/or market(s).

Applicable Law

The Fiscal Agency Agreement and the Notes will be governed by, and construed in accordance with, the laws of the State of New York, United States of America.

Notices

Under Chapter 3 Part VII (Debt Securities – Continuing Listing Obligations) of the SGX-ST listing rules, (1) information which may have a material effect on the price or value of the Issuer’s debt securities or on an investor's decision whether to trade in such debt securities; (2) redemptions or cancellations of the debt securities, when every 5% of the total principal amount of those securities (calculated based on the principal amount at the time

of initial listing) is redeemed or cancelled; (3) details of any interest payment(s) to be made (except for fixed rate debt securities to which Rule 308 of the SGX-ST mainboard rules does not apply pursuant to Rule 308(2)); and (4) any appointment of a replacement trustee; need to be disclosed to the SGX-ST or announced, as the case may be. Any notice so given will be deemed to have been validly given on the date of such publication (or, if published more than once, on the date of the first such publication). All notices to holders of Notes will be published through SGX-ST as required under the SGX-ST listing rules.

Notices to holders of Registered Notes will also be given by mailing such notices to each holder by first class mail, postage prepaid, at the respective address of each holder as that address appears upon the books of the Registrar.

So long as no definitive Bearer Notes or definitive Registered Notes are in issue in respect of a particular Series, there may, so long as the global Note(s) for such Series is or are held in its or their entirety on behalf of DTC, Euroclear and/or Clearstream, Luxembourg, and/or another clearance system, as the case may be, and the Notes for such Series are not listed and/or admitted to trading on a stock exchange, competent authority and/or market, or if so listed or admitted to trading, for so long as the relevant stock exchange, competent authority and/or market so permits, be substituted for such publication in such newspaper(s) the delivery of the relevant notice to DTC, Euroclear, Clearstream, Luxembourg and/or such other clearance system for communication by them to the holders of the Notes. Any such notice shall be deemed to have been given to the holders of the Notes on the seventh day after the day on which the said notice was given to DTC, Euroclear, Clearstream, Luxembourg and/or such other clearance system.

Notices to be given by a Noteholder shall be in writing and given by together with proof of such Noteholder's holding to the Issuer.

Consent to Service

The Issuer has designated Itaú Chile New York Branch, presently located at 885 Third Avenue, 33rd floor, New York, NY 10022, as authorized agent for service of process in any legal action or proceeding arising out of or relating to the Fiscal Agency Agreement or the Notes brought in any federal or state court in New York County, The City of New York, State of New York.

Consent to Jurisdiction

(a) The Issuer irrevocably consents to the nonexclusive jurisdiction of (i) the New York State courts sitting in New York County, State of New York, and (ii) any federal court in the Southern District of New York, in each case including all applicable courts with jurisdiction to hear any appeal therefrom, for purposes of all legal proceedings arising out of or relating to the Fiscal Agency Agreement and the Notes, and waives any immunity from the jurisdiction of such courts over any suit, action or proceeding that may be brought by the Fiscal and Paying Agent or a holder in connection with the Fiscal Agency Agreement or the Notes. The Issuer irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with the Fiscal Agency Agreement or the Notes in such courts on the grounds of venue or on the ground that any such suit, action or proceeding has been brought in an inconvenient forum. The Issuer agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Issuer and may be enforced in any court to the jurisdiction of which the Issuer is subject by a suit upon such judgment; provided that service of process is effected upon the Issuer in the manner provided by the Fiscal Agency Agreement. Notwithstanding the foregoing, any suit, action or proceeding brought in connection with the Fiscal Agency Agreement or the Notes against the Issuer may be instituted in any competent court in the Chile.

(b) The Issuer agrees that service of all writs, process and summonses in any suit, action or proceeding brought in connection with the Fiscal Agency Agreement or the Notes against the Issuer in any court of the State of New York or any United States Federal court sitting, in each case, in New York County, The City of New York, may be made upon Itaú Chile New York Branch, presently located at 885 Third Avenue, 33rd floor, New York, NY 10022.

(c) Nothing in this section ("**Consent to Jurisdiction**") shall affect the right of any party to serve legal process in any other manner permitted by law or affect the right of any party to bring any action or proceeding against any other party or its property in the courts of other jurisdictions.

Judgment Currency

The Issuer agrees, to the fullest extent that it may effectively do so under applicable law, that (a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of, or premium or interest, if any, on the Notes of any Series (the "**Required Currency**") into a currency in which a judgment will be rendered (the "**Judgment Currency**"), the rate of exchange used shall be the rate at which, in accordance with normal banking procedures, the Issuer could purchase the Required Currency with the Judgment Currency and (b) its obligations under the Fiscal Agency Agreement to make payments in the Required Currency (i) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a)), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments, (ii) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable and (iii) shall not be affected by judgment being obtained for any other sum due under the Fiscal Agency Agreement.

BOOK ENTRY CLEARING SYSTEMS

*The information set out below is subject to any change in or reinterpretation of the rules, regulations and procedures of DTC, Euroclear or Clearstream, Luxembourg (together, the "**Clearing Systems**") currently in effect. The information in this section concerning the Clearing Systems has been accurately reproduced and as far as the Issuer is aware and able to ascertain from information published by such third-party Clearing Systems, no facts have been omitted that would render the reproduced information inaccurate or misleading. Investors wishing to use the facilities of any of the Clearing Systems are advised to confirm the continued applicability of the rules, regulations and procedures of the relevant Clearing System. Neither the Issuer nor any other party to the Fiscal Agency Agreement will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the Notes held through the facilities of any Clearing System or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.*

Book-Entry Systems

DTC

DTC has advised the Issuer that it is a limited purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to section 17A of the Exchange Act. DTC holds securities that its participants ("**Participants**") deposit with DTC. DTC also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations ("**Direct Participants**"). DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC System is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("**Indirect Participants**").

Under the rules, regulations and procedures creating and affecting DTC and its operations (the "**Rules**"), DTC makes book-entry transfers of Registered Notes among Direct Participants on whose behalf it acts with respect to Notes accepted into DTC's book-entry settlement system ("**DTC Notes**") as described below and receives and transmits distributions of principal and interest on DTC Notes. The Rules are on file with the Securities and Exchange Commission. Direct Participants and Indirect Participants with which beneficial owners of DTC Notes ("**Owners**") have accounts with respect to the DTC Notes similarly are required to make book-entry transfers and receive and transmit such payments on behalf of their respective Owners. Accordingly, although Owners who hold DTC Notes through Direct Participants or Indirect Participants will not possess Registered Notes, the Rules, by virtue of the requirements described above, provide a mechanism by which Direct Participants will receive payments and will be able to transfer their interest in respect of the DTC Notes.

Purchases of DTC Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the DTC Notes on DTC's records. The ownership interest of each actual purchaser of each DTC Note ("**Beneficial Owner**") is in turn to be recorded on the Direct and Indirect Participant's records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the DTC Notes are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in DTC Notes, except in the event that use of the book-entry system for the DTC Notes is discontinued.

To facilitate subsequent transfers, all DTC Notes deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of DTC Notes with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the DTC Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such DTC Notes are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to Cede & Co. If less than all of the DTC Notes within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. will consent or vote with respect to DTC Notes. Under its usual procedures, DTC mails the Issuer an Omnibus Proxy as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the DTC Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the DTC Notes will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the due date for payment in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the due date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the Issuer's responsibility, disbursement of such payments to Direct Participants is the responsibility of DTC, and disbursement of such payments to the Beneficial Owners is the responsibility of Direct and Indirect Participants.

Under certain circumstances, including at the request of a holder, if there is an Event of Default under the Notes, DTC will exchange the DTC Notes for definitive Registered Notes, which it will distribute to its Participants in accordance with their proportionate entitlements and which, if representing interests in a Rule 144A Global Note, will be legended as set forth under "Transfer and Selling Restrictions.

Euroclear and Clearstream, Luxembourg

Euroclear and Clearstream, Luxembourg each holds securities for its customers and facilitates the clearance and settlement of securities transactions by electronic book-entry transfer between their respective accountholders. Euroclear and Clearstream, Luxembourg provide various services including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Euroclear and Clearstream, Luxembourg also deal with domestic securities markets in several countries through established depositary and custodial relationships. Euroclear and Clearstream, Luxembourg have established an electronic bridge between their two systems across which their respective participants may settle trades with each other.

Euroclear and Clearstream, Luxembourg customers are world-wide financial institutions, including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Indirect access to Euroclear and Clearstream, Luxembourg is available to other institutions that clear through or maintain a custodial relationship with an account holder of either system.

Book-Entry Ownership of and Payments in Respect of DTC Notes

The Issuer may apply to DTC in order to have any Tranche of Notes represented by a Registered Global Note accepted in its book-entry settlement system. Upon the issue of any such Registered Global Note, DTC or its custodian will credit, on its internal book-entry system, the respective principal amounts of the individual beneficial interests represented by such Registered Global Note to the accounts of persons who have accounts with DTC. Such accounts initially will be designated by or on behalf of the relevant Dealer(s). Ownership of beneficial interests in such a Registered Global Note will be limited to Direct Participants or Indirect Participants, including the respective depositories of Euroclear and Clearstream, Luxembourg. Ownership of beneficial interests in a Registered Global Note accepted by DTC will be shown on, and the transfer of such ownership will be effected only through, records maintained by DTC or its nominee (with respect to the interests of Direct Participants) and the records of Direct Participants (with respect to interests of Indirect Participants).

Payments in U.S. dollars of principal and interest in respect of a Registered Global Note accepted by DTC will be made to the order of DTC or its nominee as the registered holder of such Note. In the case of any payment in a currency other than U.S. dollars, payment will be made to the Paying Agent on behalf of DTC or its nominee and the Paying Agent will (in accordance with instructions received by it) remit all or a portion of such payment for

credit directly to the beneficial holders of interests in the Registered Global Note in the currency in which such payment was made and/or cause all or a portion of such payment to be converted into U.S. dollars and credited to the applicable Participants' account.

Transfers of Notes Represented by Registered Global Notes

Transfers of any interests in Notes represented by a Registered Global Note within DTC, Euroclear and Clearstream, Luxembourg will be effected in accordance with the customary rules and operating procedures of the relevant clearing system. The laws in some States within the United States require that certain persons take physical delivery of notes in definitive form. Consequently, the ability to transfer Notes represented by a Registered Global Note to such persons may depend upon the ability to exchange such Notes for Notes in definitive form. However, as discussed above, such exchanges will generally not be available. Similarly, because DTC can only act on behalf of Direct Participants in the DTC system who in turn act on behalf of Indirect Participants, the ability of a person having an interest in Notes represented by a Registered Global Note accepted by DTC to pledge such Notes to persons or entities that do not participate in the DTC system or otherwise to take action in respect of such Notes may depend upon the ability to exchange such Notes for Notes in definitive form. The ability of any holder of Notes represented by a Registered Global Note accepted by DTC to resell, pledge or otherwise transfer such Notes may be impaired if the proposed transferee of such Notes is not eligible to hold such Notes through a direct or indirect participant in the DTC system.

Subject to compliance with the transfer restrictions applicable to the Registered Notes described under "Transfer and Selling Restrictions," cross-market transfers between DTC, on the one hand, and directly or indirectly through Euroclear or Clearstream, Luxembourg accountholders, on the other, will be effected by the relevant clearing system in accordance with its rules and through action taken by the relevant Registrar, the relevant Paying Agent and any custodian ("**Custodian**") with whom the relevant Registered Global Notes have been deposited.

On or after the Original Issue Date for any Series, transfers of Notes of such Series between accountholders in Euroclear and Clearstream, Luxembourg and transfers of Notes of such Series between participants in DTC will generally have a settlement date 2 business days after the trade date (T+2). The customary arrangements for delivery versus payment will apply to such transfers.

Cross-market transfers between accountholders in Euroclear or Clearstream, Luxembourg and DTC participants will need to have an agreed settlement date between the parties to such transfer. Transfers of interests in the relevant Registered Global Notes will be effected through the relevant Registrar, the relevant Paying Agent and the Custodian receiving instructions (and, where appropriate, certification) from the transferor and arranging for delivery of the interests being transferred to the credit of the designated account for the transferee. In the case of cross-market transfers, settlement between Euroclear or Clearstream, Luxembourg accountholders and DTC participants cannot be made on a delivery versus payment basis. The notes will be delivered on a free delivery basis and arrangements for payment must be made separately. However, in the case of transfers within DTC or within Euroclear or Clearstream, Luxembourg, transfers can be made on a delivery versus payment basis.

DTC, Euroclear and Clearstream, Luxembourg have each published rules and operating procedures designed to facilitate transfers of beneficial interests in Registered Global Notes among participants and accountholders of DTC, Euroclear and Clearstream, Luxembourg. However, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued or changed at any time. The Issuer, nor the Agents, nor any Dealer(s) will be responsible for any performance by DTC, Euroclear or Clearstream, Luxembourg or their respective direct or indirect participants or accountholders of their respective obligations under the rules and procedures governing their operations and none of them will have any liability for any aspect of the records relating to or payments made on account of beneficial interests in the Notes represented by Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial interests.

SPECIAL PROVISIONS RELATING TO FOREIGN CURRENCY NOTES

General

Unless otherwise specified in the applicable Final Terms, the following provisions shall apply to Foreign Currency Notes which are in addition to, and to the extent inconsistent therewith replace, the description of general terms and provisions of the Notes set forth elsewhere in this Base Prospectus.

Payments on Foreign Currency Notes

Purchasers are required to pay for the Notes in the currency specified in the applicable Final Terms. In certain jurisdictions, there may be limited facilities for conversion of home currencies into foreign currencies, and vice versa. In addition, in certain jurisdictions, many banks may not offer foreign currency denominated checking or savings account facilities.

Payment of principal, premium, if any, and interest, if any, on each Note will be made in immediately available funds in the Specified Currency unless otherwise specified in the applicable Final Terms and except as provided under "Changing the Specified Currency of Foreign Currency Notes" below.

If so provided in the applicable Final Terms, a holder of the equivalent of US$1,000,000 or more aggregate principal amount of a definitive Registered Note denominated in a Specified Currency other than U.S. dollars may elect subsequent to the issuance thereof that future payments be converted, or not be converted, as the case may be, at the Market Exchange Rate to U.S. dollars by transmitting a written request for such payments to the relevant Paying Agent on or prior to the Regular Record Date or at least 16 days prior to maturity or earlier repurchase, redemption or repayment, as the case may be. Such request shall include appropriate payment instructions and shall be in writing (mail, hand delivered, facsimile or e-mail transmission). A holder may elect to receive all future payments of principal, premium, if any, and interest in either the Specified Currency or in U.S. dollars, as specified in the written request, and need not file a separate election for each payment. Such election will remain in effect until revoked by a subsequent election made in the manner and at the times prescribed in this paragraph. Owners of beneficial interests in permanent global Notes or holders of definitive Bearer Notes should contact their broker or nominee to determine whether and how an election to receive payment in either U.S. dollars or the Specified Currency may be made.

The "**Market Exchange Rate**" means, as of any time of determination which shall be two business days prior to payment date the Specified Currencies (other than U.S. dollars) to U.S. dollar exchange rate as quoted by the Exchange Rate Agent for similar client driven orders.

All determinations made by the Exchange Rate Agent shall be at its sole discretion and, in the absence of manifest error, shall be conclusive for all purposes and binding on holders of the Notes and the Exchange Rate Agent shall have no liability therefor. Under no circumstances shall the Issuer bear any responsibility for losses incurred by a holder due to fluctuations in the Market Exchange Rate.

Specific information about the Specified Currency in which a particular Foreign Currency Note is denominated will be set forth in the applicable Final Terms. Any information therein concerning exchange rates is furnished as a matter of information only and should not be regarded as indicative of the range of or trends in fluctuations in currency exchange rates that may occur in the future.

Minimum Denominations, Restrictions on Maturities, Repayment, Repurchase and Redemption

General. Notes denominated in Specified Currencies other than U.S. dollars shall have such minimum denominations and be subject to such restrictions on maturities, repayment, repurchase and redemption as are set forth below or as are set forth in the applicable Final Terms in the event different restrictions on minimum denominations, maturities, repayment, repurchase and redemption may be permitted or required from time to time by any relevant central bank or equivalent governmental body, however designated, or by such laws or regulations as are applicable to the Notes or the Specified Currency. Certain restrictions related to the distribution of Notes denominated in Specified Currencies other than U.S. dollars are set forth under "Plan of Distribution" in this Base Prospectus. Any other restrictions applicable to Notes denominated in Specified Currencies other than U.S. dollars will be set forth in the applicable Final Terms relating to such Notes.

Restrictions on Maturities, Repayment, Repurchase and Redemption. All Notes (irrespective of the Specified Currency in which they are denominated) will comply with applicable legal, regulatory and/or central bank

requirements in respect of minimum required maturities and limitations on repurchase or redemption by the Issuer or holder of such Note.

Redenomination

The Issuer may, without the consent of holders of Notes denominated in a Specified Currency of a member state of the European Union, which on or after the issue date of such Notes participates in the European Economic and Monetary Union, on giving at least 30 days' prior notice (the "**Redenomination Notice**") to the holders of such Notes and on prior notice to the Fiscal Agent, and Euroclear, Clearstream, Luxembourg, and/or any other relevant clearing system, elect that, with effect from the date specified in the Redenomination Notice (the "**Redenomination Date**"), such Notes shall be redenominated in euro.

The election will have effect as follows:

(a) the Notes shall be deemed to be redenominated into euro in the denomination of €0.01 with a nominal amount for each Note equal to the nominal amount of that Note in the Specified Currency, converted into euro at the Established Rate (defined below); provided that, if the Issuer determines after consultation with the Fiscal Agent that the then market practice in respect of the redenomination into euro of internationally offered securities is different from the provisions specified above, such provisions shall be deemed to be amended so as to comply with such market practice and the Issuer shall promptly notify the holders of Notes, any stock exchange on which the Notes may be listed, the Fiscal Agent and the relevant Paying Agents of such deemed amendments;

(b) save to the extent that an Exchange Notice (defined below) has been given in accordance with paragraph (d) below, the amount of interest due in respect of the Notes will be calculated by reference to the aggregate nominal amount of Notes presented (or, as the case may be, in respect of which coupons are presented) for payment by the relevant holder and the amount of such payment shall be rounded down to the nearest €0.01;

(c) if definitive Notes are required to be issued after the Redenomination Date, they shall be issued, subject to compliance with all applicable laws and regulations, at the expense of the Issuer in the denominations of €1,000, €10,000, €100,000 and (but only to the extent of any remaining amounts less than €1,000 or such smaller denominations as the relevant Paying Agent may approve) €0.01 and such other denominations as the Issuer shall determine and notify to the Noteholders;

(d) if issued prior to the Redenomination Date, all unmatured coupons denominated in the Specified Currency (whether or not attached to the Notes) will become void with effect from the date on which the Issuer gives notice (the "**Exchange Notice")** that replacement euro-denominated Notes and coupons are available for exchange (provided that such securities are so available) and no payments will be made in respect of them. The payment obligations contained in any Notes so issued will also become void on that date although such Notes will continue to constitute valid exchange obligations of the Issuer. New euro-denominated Notes and coupons, if any, will be issued in exchange for Notes and coupons, if any, denominated in the Specified Currency in such manner as the relevant Paying Agent may specify and as shall be notified to the holders of Notes in the Exchange Notice. No Exchange Notice may be given less than 15 days prior to any date for payment of principal or interest on the Notes;

(e) after the Redenomination Date, all payments in respect of the Notes and the coupons, if any, including payments of interest in respect of periods commencing before the Redenomination Date, will be made solely in euro as though references in the Notes to the Specified Currency were to euro. Payments will be made in euro by credit or transfer to a euro account outside the United States (or any other account to which euro may be credited or transferred) specified by the payee;

(f) if the Notes are Fixed Rate Notes and interest for any period ending on or after the Redenomination Date is required to be calculated for a period ending other than on an Interest Payment Date, it will be calculated by applying the Fixed Interest Rate to each specified denomination, multiplying such sum by the applicable Fixed Day Count Fraction specified in the applicable Final Terms, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention;

(g) if the Notes are Floating Rate Notes, the applicable Final Terms will specify any relevant changes to the provisions relating to interest; and

(h) such other changes shall be made as the Issuer may decide, after consultation with the relevant Paying Agent and the Calculation Agent (if applicable), and as may be specified in the Redenomination Notice, to conform them to conventions then applicable to instruments denominated in euro.

"**Established Rate**" means the rate for the conversion of the Specified Currency (including compliance with rules relating to roundings in accordance with applicable European Union regulations) into euro established by the Council of European Union pursuant to Article 140(3) of the Treaty on the Functioning of the European Union (as amended or superseded).

"**sub-unit**" means, with respect to any Specified Currency other than euro, the lowest amount of such Specified Currency that is available as legal tender in the country of such Specified Currency and, with respect to euro, means one cent.

Changing the Specified Currency of Foreign Currency Notes

Unless otherwise specified in the Final Terms, payments of principal, premium, if any, and interest, if any, on any Note denominated in a Specified Currency other than U.S. dollars shall be made in U.S. dollars if, on any payment date, such Specified Currency (a) is unavailable due to imposition of exchange controls or other circumstances beyond the Issuer's control or (b) is no longer used by the government of the country issuing such Specified Currency or for the settlement of transactions by public institutions in that country or within the international banking community. Such payments shall be made in U.S. dollars on such payment date and on all subsequent payment dates until such Specified Currency is again available or so used as determined by such Issuer.

Amounts so payable on any such date in such Specified Currency shall be converted into U.S. dollars at a rate determined by the Exchange Rate Agent (as defined below) on the basis of the most recently available Market Exchange Rate or as otherwise indicated in the applicable Final Terms. The "**Exchange Rate Agent**" at the date of this Base Prospectus is Citibank, N.A., London Branch, unless otherwise stated in the applicable Final Terms. Any payment required to be made on Foreign Currency Notes denominated in a Specified Currency that is instead made in U.S. dollars under the circumstances described above will not constitute a default of any obligation of the Issuer under such Notes.

The provisions of the two preceding paragraphs shall not apply in the event of the introduction in the country issuing any Specified Currency of the euro pursuant to the entry of such country into European Economic and Monetary Union. In such an event, payments of principal, premium, if any, and interest, if any, on any Note denominated in any such Specified Currency shall be effected in euro at such time as is required by, and otherwise in conformity with, legally applicable measures adopted with reference to such country's entry into the European Economic and Monetary Union.

TAXATION

General

The following discussion summarizes certain Chilean tax and U.S. federal income tax consequences to beneficial owners arising from the acquisition, ownership and disposition of the Notes. This overview does not purport to be a comprehensive description of all potential Chilean tax and U.S. federal income tax considerations that may be relevant and is not intended as tax advice to any particular investor. This overview does not describe any tax consequences arising under the laws of any state, locality or other taxing jurisdiction other than Chile and the United States. On December 19, 2023, an applicable income tax treaty between the United States and Chile (the "**Treaty**") entered into force. The Treaty provides for reduced withholding tax rates on income, such as dividends, interest and royalties, to reduce double taxation and increase commerce and investments between the United States and Chile. The Treaty (i) will be effective on February 1, 2024, with respect to taxes withheld at source, and (ii) is effective for taxable periods beginning on or after January 1, 2024, with respect to all other taxes.

Investors should consult their own tax advisors as to the Chilean, United States or other tax consequences of the acquisition, ownership and disposition of the Notes, including, in particular, the application of the tax considerations discussed below to their particular situations, as well as the application of state, local, foreign or other tax laws.

Chilean Taxation

The following is a general overview of the principal consequences under Chilean tax law with respect to an investment in the Notes made by a Foreign Holder (as defined below). It is based on the tax laws of Chile as in effect on the date of this Base Prospectus, including the tax reform enacted by Law 20,780 dated September 26, 2014, as amended, as well as regulations, rulings and decisions of Chile available on or before such date and now in effect. All of the foregoing is subject to change. Under Chilean law, provisions contained in statutes such as tax rates applicable to foreign investors, the computation of taxable income for Chilean purposes and the manner in which Chilean taxes are imposed and collected may be amended only by another law. In addition, the Chilean tax authorities enact rulings and regulations of either general or specific application and interpret the provisions of Chilean tax law. Chilean tax law may not be assessed retroactively against taxpayers who act in good faith relying on such rulings, regulations or interpretations, but Chilean tax authorities may change their rulings, regulations or interpretations prospectively. For purposes of this overview, the term "Foreign Holder" means either (1) in the case of an individual, a person who is not resident or domiciled in Chile (for purposes of Chilean taxation, (a) an individual holder is resident in Chile if he or she has remained in Chile, uninterruptedly or not, in one or more periods that in total exceed 183 days, within any lapse of 12 months, and (b) an individual is domiciled in Chile if he or she resides in Chile with the actual or presumptive intent of staying in Chile (such intention to be evidenced by circumstances such as the acceptance of employment in Chile or the relocation of one's family to Chile)); or (2) in the case of a legal entity, a legal entity that is not organized under the laws of Chile, unless the Notes are assigned to a branch or a permanent establishment of such entity in Chile.

Under the *Ley de Impuesto a la Renta* (the "**Income Tax Law**"), payments of interest or premium, if any, made to a Foreign Holder in respect of the Notes will generally be subject to a Chilean withholding tax currently at the rate of 4.0%. Under existing Chilean law and regulations, a Foreign Holder will not be subject to any Chilean taxes in respect of payments of principal made by the Issuer with respect to the Notes. The Issuer has agreed, subject to specific exceptions and limitations, to pay to the holders of the Notes Additional Amounts in respect of the taxes described in the preceding sentence in order that the interest and premium, if any, the Foreign Holder receives, net of such taxes, equals the amount which would have been received by such Foreign Holder in the absence of such taxes.

The Income Tax Law provides that a Foreign Holder is subject to income tax on its Chilean source income. For this purpose, Chilean source income means earnings from activities performed in Chile or from the sale, disposition or other transactions in connection with assets or goods located in Chile. As of this date, there are no rulings from the Chilean tax authorities under which the capital gain earned by a Foreign Holder on the sale or other disposition of a note issued abroad by a Chilean company may be considered Chilean source income. Therefore, any capital gains realized on the sale or other disposition by a Foreign Holder of the Notes generally will not be subject to any Chilean taxes provided that such sales or other dispositions occur outside of Chile to a Foreign Holder (except that any premium payable on redemption of the Notes will be treated as interest and subject to the Chilean interest withholding tax, as described above).

A Foreign Holder will not be liable for estate, gift, inheritance or similar taxes with respect to its holdings unless Notes held by a Foreign Holder are either located in Chile at the time of such Foreign Holder's death, or, if the Notes are not located in Chile at the time of a Foreign Holder's death, if such Notes were purchased or acquired with cash obtained from Chilean sources. A Foreign Holder will not be liable for Chilean stamp, registration or similar taxes.

The issuance of the Notes is subject to a 0.8% stamp tax which is payable by the Issuer. If the stamp tax is not paid when due, Chile's Stamp Tax Law imposes a penalty of three times the amount of the tax plus inflation adjustments and interest. Until such tax (and any penalty) is paid, Chilean courts will not enforce any action brought with respect to the Notes. The Issuer has agreed, subject to specific exceptions and limitations, to pay any present or future stamp, court or documentary taxes that arise in Chile from the initial execution, delivery or registration of the Notes or any other document or instrument in relation thereto. See "Description of the Notes—Payment of Additional Amounts."

United States Federal Income Taxation

The following is an overview of certain U.S. federal income tax consequences, as of the date hereof, of the purchase, ownership and disposition of Notes by a United States Holder (as defined below). Except where noted, this overview deals only with Notes that are held as capital assets, and does not represent a detailed description of the U.S. federal income tax consequences applicable to you if you are subject to special treatment under the U.S. federal income tax laws, including if you are:

- a dealer in securities or currencies;
- a financial institution;
- a regulated investment company;
- a real estate investment trust;
- a tax-exempt organization;
- an insurance company;
- a person holding the Notes as part of a hedging, integrated, conversion or constructive sale transaction or a straddle;
- a trader in securities that has elected the mark-to-market method of accounting for your securities;
- a partnership or other pass-through entity for United States federal income tax purposes;
- a United States Holder whose "functional currency" is not the U.S. dollar; or
- a United States expatriate.

This overview is based upon provisions of the Code, and regulations, rulings and judicial decisions as of the date hereof. Those authorities may be changed, perhaps retroactively, so as to result in U.S. federal income tax consequences different from those summarized below.

The discussion below assumes that all Notes issued under this program will be classified for U.S. federal income tax purposes as the Issuer's indebtedness and you should note that in the event of an alternative characterization, the tax consequences would differ from those discussed below. The Issuer will summarize any special U.S. federal tax considerations relevant to a particular issue of the Notes in the applicable Final Terms.

If a partnership holds Notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding Notes, you should consult your tax advisors.

This discussion does not contain a detailed description of all the U.S. federal income tax consequences to you in light of your particular circumstances and does not address the Medicare contribution tax on net investment income, any alternative minimum tax consequences, the special timing rules prescribed under Section 451(b) of the Code or the effects of any state, local or non-United States tax laws. If you are considering the purchase of Notes, you should consult your own tax advisors concerning the particular U.S. federal income tax consequences to you of the purchase, ownership and disposition of the Notes, as well as the consequences to you arising under the laws of any other taxing jurisdiction.

As used herein, "***United States Holder***" means a beneficial owner of a Note that is for U.S. federal income tax purposes:

- an individual citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if it (1) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable Treasury Regulations to be treated as a United States person.

Payments of Interest

Except as set forth below, interest on a Note will generally be includible as ordinary income at the time it is paid or accrued in accordance with your method of accounting for United States federal income tax purposes.

In addition to interest on the Notes (which includes any Chilean tax withheld from the interest payments you receive), you will be required to include in income any Additional Amounts paid in respect of such Chilean tax withheld. You may be entitled to deduct or credit this tax, subject to certain limitations (including that the election to deduct or credit foreign income taxes applies to all of your foreign income taxes for a particular tax year). Interest income (including any Additional Amounts) and any OID (as defined below) on a Note generally will be considered foreign source income and, for purposes of the U.S. foreign tax credit, generally will be considered "passive category" income. You should be aware that recently issued Treasury Regulations impose new requirements for foreign taxes to qualify as creditable taxes for U.S. federal income tax purposes, and as a result of these new requirements, you may be able to claim a foreign tax credit for taxes imposed by Chile only if (i) the income tax treaty between the United States and Chile enters into force, and you are eligible for, and properly elect to claim, the benefits of such treaty or (ii) you consistently apply a modified version of these rules under recently issued temporary guidance for tax years ending before January 1, 2024 and comply with specific requirements set forth in such guidance. Absent a valid claim of benefits under such treaty (or compliance with the guidance described in (ii) above), there can be no assurance that any taxes imposed by Chile will qualify under these new requirements. Furthermore, you will generally be denied a foreign tax credit for foreign taxes imposed with respect to the Notes where you do not meet a minimum holding period requirement during which you are not protected from risk of loss. Alternatively, if taxes imposed by Chile are not creditable taxes or if you so elect, you may deduct such taxes in computing taxable income for U.S. federal income tax purposes, provided that you do not elect to claim a foreign tax credit for any foreign income taxes paid or accrued for the relevant taxable year. The rules governing the foreign tax credit are complex. You are urged to consult your tax advisors regarding the availability of the foreign tax credit under your particular circumstances.

Original Issue Discount

If you own Notes issued with original issue discount ("**OID**" and such Notes, "**Original Issue Discount Notes**"), you will be subject to special tax accounting rules, as described in greater detail below. In that case, you should be aware that you generally must include OID in gross income (as ordinary income), as it accrues in accordance with a constant yield method described below, often in advance of the receipt of cash attributable to that income. However, you generally will not be required to include separately in income cash payments received on the Notes, even if denominated as interest, to the extent those payments do not constitute "qualified stated interest," as defined below. Notice will be given in the applicable Final Terms when the Issuer determines that a particular Note will be an Original Issue Discount Note.

Additional OID rules applicable to Notes that are denominated in or determined by reference to a currency other than the U.S. dollar ("**Foreign Currency Notes**") are described under "Foreign Currency Notes" below.

A Note with an "issue price" that is less than its stated redemption price at maturity (the sum of all payments to be made on the Note other than "qualified stated interest") generally will be issued with OID in an amount equal to that difference if that difference is at least 0.25% of the stated redemption price at maturity multiplied by the number of complete years to maturity or, in the case of an Amortizing Note, the weighted average maturity. The "issue price" of each Note in a particular offering will be the first price at which a substantial amount of that particular offering is sold to the public. The term "qualified stated interest" means stated interest that is unconditionally payable in cash or in property, other than debt instruments of the issuer, and meets all of the following conditions:

- it is payable at least once per year;
- it is payable over the entire term of the Note; and

- it is payable at a single fixed rate or, subject to certain conditions, based on one or more interest indices.

The Issuer will give you notice in the applicable Final Terms when it determines that a particular Note will bear interest that is not qualified stated interest.

If you own a Note issued with de minimis OID, which is discount that is not OID because it is less than 0.25% of the stated redemption price at maturity multiplied by the number of complete years to maturity (or, in certain cases, the weighted average maturity), you generally must include the de minimis OID in income at the time principal payments on the Notes are made in proportion to the amount paid. Any amount of de minimis OID that you have included in income will be treated as capital gain.

Certain of the Notes may contain provisions permitting them to be redeemed prior to their stated maturity at the Issuer's option and/or at your option. Original Issue Discount Notes containing those features may be subject to rules that differ from the general rules discussed herein. If you are considering the purchase of Original Issue Discount Notes with those features, you should carefully examine the applicable Final Terms and should consult your own tax advisors with respect to those features since the tax consequences to you with respect to OID will depend, in part, on the particular terms and features of the Notes.

If you own Original Issue Discount Notes with a maturity upon issuance of more than one year, you generally must include OID in income in advance of the receipt of some or all of the related cash payments using the "constant yield method" described in the following paragraphs.

The amount of OID that you must include in income if you are the initial United States Holder of an Original Issue Discount Note is the sum of the "daily portions" of OID with respect to the Note for each day during the taxable year or portion of the taxable year in which you held that Note ("**accrued OID**"). The daily portion is determined by allocating to each day in any "accrual period" a pro rata portion of the OID allocable to that accrual period. The "accrual period" for an Original Issue Discount Note may be of any length and may vary in length over the term of the Note, provided that each accrual period is no longer than one year and each scheduled payment of principal or interest occurs on the first day or the final day of an accrual period. The amount of OID allocable to any accrual period other than the final accrual period is an amount equal to the excess, if any, of:

- the Note's "adjusted issue price" at the beginning of the accrual period multiplied by its yield to maturity, determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period, over
- the aggregate of all qualified stated interest allocable to the accrual period.

OID allocable to a final accrual period is the difference between the amount payable at maturity, other than a payment of qualified stated interest, and the adjusted issue price at the beginning of the final accrual period. Special rules will apply for calculating OID for an initial short accrual period. The "adjusted issue price" of a Note at the beginning of any accrual period is equal to its issue price increased by the accrued OID for each prior accrual period, determined without regard to the amortization of any acquisition or bond premium, as described below, and reduced by any payments previously made on the Note other than a payment of qualified stated interest. Under these rules, you generally will have to include in income increasingly greater amounts of OID in successive accrual periods. The Issuer is required to provide information returns stating the amount of OID accrued on Notes held by persons of record other than certain exempt holders.

Floating Rate Notes generally will be treated as "variable rate debt instruments" under the OID Regulations. Accordingly, the stated interest on a Floating Rate Note generally will be treated as "qualified stated interest" and such a Note will not have OID solely as a result of the fact that it provides for interest at a variable rate. In the case of an Original Issue Discount Note that is a Floating Rate Note, the "yield to maturity" and "qualified stated interest" will be determined solely for purposes of calculating the accrual of OID as though the Note will bear interest in all periods at a fixed rate generally equal to the rate that would be applicable to interest payments on the Note on its date of issue or, in the case of certain Floating Rate Notes, the rate that reflects the yield to maturity that is reasonably expected for the Note. Additional rules may apply if either:

- the interest on a Floating Rate Note is based on more than one interest index; or
- the principal amount of the Note is indexed in any manner.

If a Floating Rate Note does not qualify as a "variable rate debt instrument", such Note will be subject to special rules that govern the tax treatment of debt obligations that provide for contingent payments. The discussion above

does not address such Floating Rate Notes or, more generally, the tax treatment of any Notes providing for contingent payments. You should carefully examine the applicable Final Terms regarding the U.S. federal income tax consequences of the holding and disposition of any Notes providing for contingent payments.

You may elect to treat all interest on any Note as OID and calculate the amount includible in gross income under the constant yield method described above. For purposes of this election, interest includes stated interest, acquisition discount, OID, *de minimis* OID, market discount, *de minimis* market discount and unstated interest, as adjusted by any amortizable bond premium or acquisition premium. You should consult with your own tax advisors about this election.

Short-Term Notes

In the case of Notes having a term of one year or less after taking into account the last possible date the Notes could be outstanding under their terms ("**Short-Term Notes**"), all payments, including all stated interest, will be included in the stated redemption price at maturity and will not be qualified stated interest. As a result, you will generally be taxed on the discount instead of stated interest. The discount will be equal to the excess of the stated redemption price at maturity over the issue price of a Short-Term Note, unless you elect to compute this discount using tax basis instead of issue price. In general, cash method United States Holders of Short-Term Notes are not required to include accrued discount in their income currently unless they elect to do so, but may be required to include stated interest in income as the income is received. United States Holders that report income for U.S. federal income tax purposes on the accrual method and certain other United States Holders are required to accrue discount on Short-Term Notes (as ordinary income) on a straight-line basis, unless an election is made to accrue the discount according to a constant yield method based on daily compounding. If you are not required, and do not elect, to include discount in income currently, any gain you realize on the sale, exchange or retirement of a Short-Term Note will generally be ordinary income to you to the extent of the discount accrued by you through the date of sale, exchange or retirement. In addition, if you do not elect to currently include accrued discount in income, you may be required to defer deductions for a portion of your interest expense with respect to any indebtedness attributable to the Short-Term Notes. Finally, the market discount rules (described below) will not apply to a Short-Term Note.

Market Discount

If you purchase a Note for an amount that is less than its stated redemption price at maturity (or, in the case of an Original Issue Discount Note, its adjusted issue price), the amount of the difference generally will be treated as "market discount" for U.S. federal income tax purposes, unless that difference is less than a specified de minimis amount. Under the market discount rules, you will be required to treat any principal payment on, or any gain on the sale, exchange, retirement or other disposition of, a Note as ordinary income to the extent of the market discount that you have not previously included in income and are treated as having accrued on the Note at the time of the payment or disposition.

In addition, you may be required to defer, until the maturity of the Note or its earlier disposition, the deduction of all or a portion of the interest expense on any indebtedness attributable to the Note. You may elect, on a Note-by-Note basis, to deduct the deferred interest expense in a tax year prior to the year of disposition. You should consult your own tax advisors before making this election.

Any market discount will be considered to accrue ratably during the period from the date of acquisition to the maturity date of the Note, unless you elect to accrue on a constant-yield method. You may elect to include market discount in income currently as it accrues, on either a ratable or constant-yield method, in which case the rule described above regarding deferral of interest deductions will not apply. This election will apply to all market discount debt instruments that you acquire on or after the first day of the first taxable year to which the election applies and may be revoked only with the consent of the IRS.

Acquisition Premium, Amortizable Bond Premium

If you purchase an Original Issue Discount Note for an amount that is greater than its adjusted issue price but equal to or less than the sum of all amounts payable on the Note after the purchase date other than payments of qualified stated interest, you will be considered to have purchased that Note at an "acquisition premium." Under the acquisition premium rules, the amount of OID that you must include in gross income with respect to the Note for any taxable year will be reduced by the portion of the acquisition premium properly allocable to that year.

If you purchase a Note (including an Original Issue Discount Note) for an amount in excess of the sum of all amounts payable on the Note after the purchase date other than qualified stated interest, you will be considered to have purchased the Note with "amortizable bond premium" and, if it is an Original Issue Discount Note, you will not be required to include any OID in income. You generally may elect to amortize the premium over the remaining term of the Note on a constant-yield method as an offset to interest when includible in income under your regular accounting method. Special rules limit the amortization of amortizable bond premium in the case of convertible debt instruments. In addition, if the Note has an optional redemption feature, special rules will apply that may reduce, eliminate or defer the amount of amortizable bond premium that you may amortize. If you do not elect to amortize amortizable bond premium, that premium will decrease the gain or increase the loss you would otherwise recognize on retirement or other disposition of the Note. An election to amortize bond premium applies to all taxable debt obligations that you hold and subsequently acquire on or after the first day of the first taxable year to which the election applies and may be revoked only with the consent of the IRS.

Sale, Exchange, Retirement or other Disposition of Notes

Upon the sale, exchange, retirement or other disposition of a Note, you will recognize gain or loss equal to the difference between the amount you realize upon the sale, exchange, retirement or other disposition (less an amount equal to any accrued but unpaid qualified stated interest, which will be taxable as interest income to the extent not previously included in income) and the adjusted tax basis of the Note. Your adjusted tax basis in a Note will, in general, be your cost for that Note, increased by OID, market discount or any discount with respect to a Short-Term Note that you previously included in income, and reduced by any amortized premium and any cash payments on the Note other than qualified stated interest. Except as described above with respect to Short-Term Notes or market discount, or with respect to gain or loss attributable to changes in exchange rates as discussed below with respect to Foreign Currency Notes, that gain or loss will be capital gain or loss and will be long-term capital gain or loss if you have held the Note for more than one year at the time of the sale, exchange, retirement or other disposition. Long-term capital gains of non-corporate holders (including individuals) are eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations.

Gain or loss realized by you on the sale, exchange, retirement or other disposition of a Note will generally be treated as U.S. source gain or loss. Consequently, you may not be able to claim a credit for any Chilean tax imposed upon a disposition of a Note unless such credit can be applied (subject to applicable limitations) against tax due on other income treated as derived from foreign sources. Furthermore, as discussed above, recently issued Treasury Regulations impose new requirements for foreign taxes to qualify as creditable taxes for U.S. federal income tax purposes, and you may be able to claim a foreign tax credit for taxes imposed by Chile only if (i) the income tax treaty between the United States and Chile enters into force, and you are eligible for, and properly elect to claim, the benefits of such treaty or (ii) you consistently apply a modified version of these rules under recently issued temporary guidance for tax years ending before January 1, 2024 and comply with specific requirements set forth in such guidance. Absent a valid claim of benefits under such treaty (or compliance with the guidance described in (ii) above), there can be no assurance that any taxes imposed by Chile will qualify under these new requirements. Alternatively, if taxes imposed by Chile are not creditable taxes or if you so elect, you may deduct such taxes in computing taxable income for U.S. federal income tax purposes, provided that you do not elect to claim a foreign tax credit for any foreign income taxes paid or accrued for the relevant taxable year.

Foreign Currency Notes

Payments of Interest

If you receive payments of qualified stated interest made in a foreign currency and you use the cash basis method of accounting, you will be required to include in income the U.S. dollar value of the amount received, determined by translating the foreign currency received at the spot rate for such foreign currency on the date such payment is received regardless of whether the payment is in fact converted into U.S. dollars. You will not recognize exchange gain or loss with respect to the receipt of such payment. However, if such interest payment is not converted to U.S. dollars on the date of receipt, a United States Holder will have a basis in the foreign currency equal to its U.S. dollar value on that date and may recognize foreign currency exchange gain or loss attributable to the actual disposal of the foreign currency received.

If you use the accrual method of accounting, you may determine the amount of income recognized with respect to such interest in accordance with either of two methods. Under the first method, you will be required to include in income for each taxable year the U.S. dollar value of the interest that has accrued during such year, determined by

translating such interest at the average rate of exchange for the period or periods (or portions thereof) during which such interest accrued or, with respect to an accrual period that spans two taxable years, at the average rate for the partial period within the taxable year. Under the second method, you may elect to translate interest income at the spot rate on:

- the last day of the accrual period,
- the last day of the taxable year if the accrual period straddles your taxable year, or
- the date the interest payment is received if such date is within five business days of the end of the accrual period.

If you elect to use the second method, then you generally must apply it consistently to all debt instruments from year to year and cannot change the election without the advance consent of the IRS. United States Holders should consult their own tax advisors as to the advisability of making the above election.

In addition, if you use the accrual method of accounting, upon receipt of an interest payment on a Note (including, upon the sale of a Note, the receipt of proceeds which include amounts attributable to accrued interest previously included in income), you will recognize exchange gain or loss in an amount equal to the difference between the U.S. dollar value of such payment (determined by translating the foreign currency received at the spot rate for such foreign currency on the date such payment is received) and the U.S. dollar value of the interest income you previously included in income with respect to such payment. Any such exchange gain or loss will be treated as ordinary income or loss and generally will be United States source gain or loss.

Original Issue Discount

OID on a Note that is also a Foreign Currency Note will be determined for any accrual period in the applicable foreign currency and then translated into U.S. dollars, in the same manner as interest income accrued by a holder on the accrual basis, as described above. You will recognize exchange gain or loss, which is generally U.S. source ordinary income or loss, when OID is paid (including, upon the sale of a Note, the receipt of proceeds that include amounts attributable to OID previously included in income) to the extent of the difference between the U.S. dollar value of such payment (determined by translating the foreign currency received at the spot rate for such foreign currency on the date such payment is received) and the U.S. dollar value of the accrued OID (determined in the same manner as for accrued interest). For these purposes, all receipts on a Note will be viewed:

- first, as the receipt of any stated interest payments called for under the terms of the Note,
- second, as receipts of previously accrued OID (to the extent thereof), with payments considered made for the earliest accrual periods first, and
- third, as the receipt of principal.

Market Discount and Bond Premium

The amount of market discount on Foreign Currency Notes includible in income will generally be determined by translating the market discount determined in the foreign currency into U.S. dollars at the spot rate on the date the Foreign Currency Note is retired or otherwise disposed of. If you have elected to accrue market discount currently, then the amount which accrues is determined in the foreign currency and then translated into U.S. dollars on the basis of the average exchange rate in effect during the accrual period. You will recognize exchange gain or loss, which is generally U.S. source ordinary income or loss, with respect to market discount which is accrued currently using the approach applicable to the accrual of interest income as described above.

Bond premium on a Foreign Currency Note will be computed in the applicable foreign currency. If you have elected to amortize the premium, the amortizable bond premium will reduce interest income in the applicable foreign currency. At the time bond premium is amortized, exchange gain or loss, which is generally U.S. source ordinary income or loss, will be realized based on the difference between spot rates at such time and the time of acquisition of the Foreign Currency Note.

If you elect not to amortize bond premium, you must translate the bond premium computed in the foreign currency into U.S. dollars at the spot rate on the maturity date and such bond premium will constitute a capital loss.

Sale, Exchange, Retirement or other Disposition of Foreign Currency Notes

Upon the sale, exchange, retirement or other taxable disposition of a Foreign Currency Note, you will recognize gain or loss equal to the difference between the amount realized upon the sale, exchange, retirement or other

disposition (less an amount equal to any accrued and unpaid qualified stated interest, which will be treated as a payment of interest for U.S. federal income tax purposes) and your adjusted tax basis in the Foreign Currency Note. Your initial tax basis in a Foreign Currency Note generally will be your U.S. dollar cost. If you purchased a Foreign Currency Note with foreign currency, your cost generally will be the U.S. dollar value of the foreign currency amount paid for such Foreign Currency Note determined at the time of such purchase. If your Foreign Currency Note is sold, exchanged, retired or disposed of for an amount denominated in foreign currency, then your amount realized generally will be based on the spot rate of the foreign currency on the date of sale, exchange, retirement or other disposition. If you are a cash method taxpayer and the Foreign Currency Notes are traded on an established securities market, foreign currency paid or received is translated into U.S. dollars at the spot rate on the settlement date of the purchase or sale. An accrual method taxpayer may elect the same treatment with respect to the purchase and sale of Foreign Currency Notes traded on an established securities market, provided that the election is applied consistently.

Except as described above with respect to Short-Term Notes or market discount, and subject to the foreign currency rules discussed below, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if at the time of the sale, exchange, retirement or other disposition, the Foreign Currency Note has been held for more than one year. Capital gains of non-corporate holders (including individuals) derived with respect to capital assets held for more than one year are eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations. Gain or loss realized by you on the sale, exchange, retirement or other disposition of a Foreign Currency Note would generally be treated as U.S. source gain or loss.

A portion of your gain or loss with respect to the principal amount of a Foreign Currency Note may be treated as exchange gain or loss. Exchange gain or loss will be treated as ordinary income or loss and generally will be U.S. source gain or loss. For these purposes, the principal amount of the Foreign Currency Note is your purchase price for the Foreign Currency Note calculated in the foreign currency on the date of purchase, and the amount of exchange gain or loss recognized is equal to the difference between (i) the U.S. dollar value of the principal amount determined on the date payment is received or the Foreign Currency Note is disposed of (or deemed disposed of) and (ii) the U.S. dollar value of the principal amount determined on the date you acquired the Foreign Currency Note (or are deemed to acquire the Foreign Currency Note). The amount of exchange gain or loss recognized on the disposition of the Foreign Currency Note (with respect to both principal and accrued interest) will be limited to the amount of overall gain or loss realized on the disposition of the Foreign Currency Note.

Exchange Gain or Loss with Respect to Foreign Currency

Your tax basis in the foreign currency received as interest on a Foreign Currency Note or on the sale, exchange, retirement or other taxable disposition of a Foreign Currency Note, will be the U.S. dollar value thereof at the spot rate in effect on the date the foreign currency is received. Any gain or loss recognized by you on a sale, exchange or other disposition of the foreign currency will be ordinary income or loss and generally will be United States source gain or loss.

Certain Payment Elections

If so specified in the applicable Final Terms for a Foreign Currency Note, a holder may elect subsequent to the issuance thereof to have future payments under such Note paid in U.S. dollars. United States Holders considering the purchase of any such Foreign Currency Notes should carefully examine the applicable Final Terms and should consult their own tax advisors regarding the U.S. federal income tax consequences of the holding and disposition of such Foreign Currency Notes.

Dual Currency Notes

If so specified in the applicable Final Terms relating to a Foreign Currency Note, the Issuer may have the option to make all payments of principal and interest scheduled after the exercise of such option in a currency other than the specified currency. Applicable Treasury Regulations generally (i) apply the principles contained in the regulations governing contingent debt instruments to Dual Currency Notes in the "predominant currency" of the Dual Currency Notes and (ii) apply the rules discussed above with respect to Foreign Currency Notes with OID for the translation of interest and principal into U.S. dollars. If you are considering the purchase of Dual Currency Notes, you should carefully examine the applicable Final Terms and should consult your own tax advisors regarding the U.S. federal income tax consequences of the holding and disposition of such Notes.

Indexed Notes

The tax treatment of a United States Holder that owns Indexed Notes will depend on factors including the specific index or indices used to determine indexed payments on the Notes and the amount and timing of any contingent payments of principal and interest. United States Holders considering the purchase of Indexed Notes should carefully examine the applicable Final Terms and should consult their own tax advisors regarding the U.S. federal income tax consequences of the holding and disposition of such Notes.

Backup Withholding and Information Reporting

In general, information reporting requirements will apply to certain payments of principal and interest (including OID) paid on the Notes and to the proceeds of sale of a Note paid to you (unless you are an exempt recipient). A backup withholding tax (currently at a rate of 24%) may apply to such payments if you fail to provide a taxpayer identification number or a certification of exempt status, or if you fail to report in full dividend and interest income.

Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against your United States federal income tax liability provided the required information is timely furnished to the IRS.

Disclosure Requirements for Specified Foreign Financial Assets

United States Holders (including certain domestic corporations, partnerships, and trusts that are considered formed or availed of for the purpose of holding, directly or indirectly, "specified foreign financial assets," referred to as "specified domestic entities" in applicable Treasury Regulations) that, during any taxable year, hold any interest in any "specified foreign financial asset" generally will be required to file with their U.S. federal income tax returns certain information on IRS Form 8938 if the aggregate value of all such assets exceeds certain specified amounts. The term "specified foreign financial asset" generally includes any financial account maintained with a non-U.S. financial institution, which may include the Notes if they are not held in an account maintained with a financial institution. Substantial penalties may be imposed, and the period of limitations on assessment and collection of U.S. federal income taxes may be extended, in the event of a failure to comply with this reporting and filing requirement. United States Holders should consult their own tax advisers as to the possible application to them of these requirements.

Disclosure Requirements for Certain United States Holders Recognizing Significant Losses

A United States Holder that claims "significant losses" in respect of a Note for U.S. federal income tax purposes (generally (i) US$10 million or more in a taxable year or US$20 million or more in any combination of taxable years for corporations or partnerships all of whose partners are corporations; (ii) US$2 million or more in a taxable year or US$4 million or more in any combination of taxable years for all other taxpayers; or (iii) US$50,000 or more in a taxable year for individuals or trusts with respect to a foreign currency transaction) may be required to file IRS Form 8886 for "reportable transactions." United States Holders should consult their own tax advisers concerning any possible obligation to file IRS Form 8886 with respect to the Notes.

FATCA

Sections 1471 through 1474 of the Code (commonly referred to as "**FATCA**") generally impose a reporting and withholding regime with respect to certain U.S.-source payments (including interest and dividends). Additionally, under existing Treasury Regulations, FATCA withholding on gross proceeds from the sale or disposition of assets that produce certain U.S.-source payments was to take effect January 1, 2019; however, proposed Treasury Regulations, which may currently be relied upon, eliminate FATCA withholding on such types of payments. The FATCA legislation also requires certain foreign financial institutions ("**FFIs**") to withhold on certain "foreign passthru payments" made to certain FFIs that do not comply with FATCA or are otherwise exempt from FATCA withholding and to holders that fail to provide the information required by FATCA. Although the definition of a "foreign passthru payment" is still reserved under current Treasury Regulations, the term generally refers to payments that are from non-United States sources but that are "attributable to" certain United States payments described above. Debt obligations giving rise to foreign passthru payments will generally not be subject to withholding tax under FATCA until the date which is two years after the publication of final Treasury Regulations defining the term foreign passthru payment. It is unclear whether or to what extent payments on the Notes would be considered foreign passthru payments that are subject to withholding under FATCA.

On March 5, 2014, the United States and Chile entered into an intergovernmental agreement ("**IGA")** to implement FATCA. Among other things, the IGA is intended to result in the automatic exchange of tax information

through reporting by FFIs to the IRS. Under the current terms and conditions of the IGA, the Issuer does not expect payments made on or with respect to the Notes to be subject to withholding under FATCA. However, significant aspects of when and how FATCA will apply remain unclear, and no assurance can be given that withholding will not become relevant with respect to payments made on or with respect to the Notes.

The Proposed Financial Transactions Tax

On 14 February 2013, the European Commission published a proposal (the "**Commission's Proposal**") for a Directive for a common financial transactions tax ("**FTT**") to be adopted in certain participating EU Member States, including in Austria, Belgium, Estonia, France, Germany, Greece, Italy, Portugal, Slovakia, Slovenia and Spain (each, other than Estonia, a "**participating Member State**"). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced in its current form, apply to certain dealings in the Notes (including secondary market transactions) in certain circumstances. Primary market transactions referred to in Article 5(c) of Regulation (EC) No. 1287/2006 are expected to be exempt.

Under the Commission's Proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Notes where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, "established" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the FTT remains subject to negotiation between participating Member. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional EU Member States may decide to participate and/or certain of the participating Member States may decide to withdraw. Prospective holders of the Notes are advised to seek their own professional advice in relation to the FTT.

United Kingdom Provision of Information Requirements

The comments below are of a general nature and are based on current United Kingdom ("**UK**") tax law as applied in England and published practice of HM Revenue & Customs ("**HMRC**"), the UK tax authorities. Such law may be repealed, revoked or modified and such practice may not bind HMRC and/or may change (in each case, possibly with retrospective effect), resulting in UK tax consequences different from those discussed below. The comments below deal only with UK rules relating to information that may need to be provided to HMRC in connection with the Notes. They do not deal with any other UK tax consequences of acquiring, owning or disposing of the Notes. Each prospective investor should seek advice based on its particular circumstances from an independent tax adviser.

Information relating to the Notes may be required to be provided to HMRC in certain circumstances. This may include (but is not limited to) information relating to the value of the Notes, amounts paid or credited with respect to the Notes, details of the holders or the beneficial owners of the Notes (or the persons for whom the Notes are held), details of the persons who exercise control over entities that are, or are treated as, holders of the Notes, details of the persons to whom payments derived from the Notes are or may be paid and information and documents in connection with transactions relating to the Notes. Information may be required to be provided by, amongst others, the Issuer, the holders of the Notes, persons by or through whom payments derived from the Notes are made or credited or who receive such payments (or who would be entitled to receive such payments if they were made), persons who effect or are a party to transactions relating to the Notes on behalf of others and certain registrars or administrators. Accordingly, in order to enable these requirements to be met, holders of the Notes may be required to provide information to the Issuer or to other persons. In certain circumstances, the information obtained by HMRC may be exchanged with tax authorities in other countries.

The above overview is not intended to constitute a complete analysis of all tax consequences relating to the ownership of Notes. Prospective purchasers of Notes should consult their own tax advisors concerning the tax consequences of their particular situations.

CERTAIN ERISA AND OTHER CONSIDERATIONS

The U.S. Employee Retirement Income Security Act of 1974, as amended("**ERISA**") imposes certain requirements on "employee benefit plans" (as defined in Section 3(3) of ERISA) that are subject to Title I of ERISA, "plans" that are subject to Section 4975 of the Code, such as individual retirement accounts and "Keogh" plans, and entities whose assets are treated as assets of any such employee benefit plans or plans, such as certain collective investment funds and separate accounts of insurance companies (collectively, "**Plans**"), and on those persons who are fiduciaries with respect to Plans. Investments by Plans that are subject to Title I of ERISA are subject to ERISA's general fiduciary requirements, including the requirement of investment prudence and diversification and the requirement that a Plan's investments be made in accordance with the documents governing the Plan.

Section 406 of ERISA and Section 4975 of the Code prohibit certain transactions involving the assets of such Plans and certain persons (referred to as "**parties in interest**" or "**disqualified persons**") having certain relationships to such Plans, unless a statutory or administrative exemption is applicable to the transaction. A violation of these "prohibited transaction" rules may result in an excise tax or other penalties and liabilities under ERISA and the Code for such persons or the fiduciaries of the Plan. In addition, the persons involved in the prohibited transaction may have to rescind the transaction and pay an amount to the Plan for any losses realized by the Plan or profits realized by such persons and certain other liabilities could result that have a significant adverse effect on such persons.

Prohibited transactions within the meaning of Section 406 of ERISA or Section 4975 of the Code may arise, for example, if any Notes are acquired by a Plan with respect to which the Issuer or the Dealer(s) or any of their respective affiliates is a party in interest or a disqualified person. Certain exemptions from the prohibited transaction provisions of Section 406 of ERISA and Section 4975 of the Code may apply depending in part on the type of Plan fiduciary making the decision to acquire a Note and the circumstances under which such decision is made. There can be no assurance that any of these exemptions will be available with respect to any particular transaction involving the Notes or that, if an exemption is available, it will cover all aspects of any particular transaction.

Plans that are governmental plans (as defined in Section 3(32) of ERISA), church plans (as defined in Section 3(33) of ERISA) with respect to which no election has been made under Section 410(d) of the Code, and foreign plans (as described in Section 4(b) of ERISA), while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of Section 406 of ERISA or Section 4975 of the Code, may nevertheless be subject to state, local, or other federal or non-U.S. laws that are substantially similar to ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any Notes.

By its purchase of any Notes, the purchaser or transferee thereof will be deemed to have represented and agreed either that: (i) it is not and for so long as it holds Notes will not be (and is not acquiring the Notes directly or indirectly with the assets of a person who is or while the Notes are held will be) an ERISA Plan or other Plan, an entity whose underlying assets include the assets of any such ERISA Plan or other Plan, or a governmental or other employee benefit plan which is subject to any U.S. federal, state or local law, or non-U.S. law, that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code; or (ii) its purchase and holding of the Notes will not result in a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or, in the case of such a governmental or other employee benefit plan, any such substantially similar U.S. federal, state or local law, or non-U.S. law).

In addition, if the purchaser or transferee of any Notes is a Plan, it will be deemed to have represented and agreed that (i) none of the Issuer or the Dealer(s), or any of its respective affiliates, has provided any investment advice on which the purchaser or transferee, or any fiduciary or other person investing the assets of the Plan ("**Plan Fiduciary**"), has relied in connection with its decision to purchase the Notes, and they are not otherwise acting as a fiduciary, as defined in Section 3(21) of ERISA or Section 4975(e)(3) of the Code, to the Plan or the Plan Fiduciary in connection with the Plan's acquisition of Notes; and (ii) the Plan Fiduciary is exercising its own independent judgment in evaluating the transaction.

The foregoing discussion is general in nature and is not intended to be all-inclusive. Any Plan fiduciary who proposes to cause a Plan to purchase any Notes should consult with its counsel regarding the applicability of the fiduciary responsibility and prohibited transaction provisions of ERISA and Section 4975 of the Code (or in the case of governmental or other employee benefit plans not subject to ERISA or section 4975 of the Code, any other applicable similar law) to such an investment, and to confirm that such investment will not constitute or result in a

prohibited transaction or any other violation of an applicable requirement of ERISA or section 4975 of the Code (or any similar law, as applicable).

The sale of Notes to a Plan is in no respect a representation by the Issuer or the Dealer(s) that such an investment meets all relevant requirements with respect to investments by Plans generally or any particular Plan, or that such an investment is appropriate for Plans generally or any particular Plan.

PLAN OF DISTRIBUTION

The Dealers have, in the Dealer Agreement, agreed with the Issuer a basis upon which any of them may from time to time agree to purchase Notes. Any such agreement for the sale of Notes will, *inter alia*, extend to those matters stated under "Description of the Notes" including, but not limited to, to make provision for the form and terms and conditions of the relevant Notes, whether the placement of the Notes is underwritten or sold on an agency basis only, and the price at which such Notes will be purchased by the Dealers. In the Dealer Agreement, the Issuer has agreed to reimburse the Dealers for certain of their expenses in connection with the establishment and any future update of the Program and the issue of Notes under the Program and to indemnify the Dealers for certain liabilities incurred by them in connection therewith. Each Dealer has agreed under the Dealer Agreement, and each further Dealer appointed under the Program will be required to agree under the Dealer Agreement, that it has not entered and will not enter into any contractual arrangements with respect to the distribution or delivery of Notes except with its affiliates (if any) or with the prior written consent of the Issuer. The offering of Notes by the Dealers is subject to the applicable terms and conditions contained in the Dealer Agreement and the related agreement for the sale of Notes, such as receipt by the Dealers of officer's certificates and legal opinions.

In connection with an offering of the Notes, one or more Dealers designated as Managers in the relevant Final Terms will initially propose to offer the Notes for resale at the issue price that appears in the relevant Final Terms. After the initial offering, the relevant Managers may change the offering price and any other selling terms. Managers may offer and sell Notes through certain of their affiliates.

In connection with any offering of Notes, the Managers may purchase and sell such Notes in the open market. These transactions may include short sales, purchases to cover positions created by short sales and stabilizing transactions.

Short sales involve the sale by a Manager of a greater principal amount of Notes than it is required to purchase in the offering. A Manager may close out any short position by purchasing Notes in the open market. A short position is more likely to be created if a Manager is concerned that there may be downward pressure on the price of the Notes in the open market prior to the completion of the offering that could adversely affect investors who purchase in the offering.

Stabilizing transactions consist of various bids for or purchases of the Notes made by a Manager in the open market prior to the completion of the offering.

Purchases to cover a short position and stabilizing transactions may have the effect of preventing or slowing a decline in the market price of the Notes. Additionally, these purchases may stabilize, maintain or otherwise affect the market price of the Notes. As a result, the price of the Notes may be higher than the price that might otherwise exist in the open market. In connection with the issue of any Tranche of Notes under the Program, the Dealer(s) (if any) named as the stabilizing manager(s) in the applicable Final Terms (the "**Stabilizing Managers**") (or persons acting on their behalf) may over-allot Notes, or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilization actions may not necessarily occur. If the Stabilizing Managers engage in stabilizing or short-covering transactions, they may discontinue them at any time, and if begun, must be brought to an end after a limited period. Any stabilization action may begin on or after the date on which adequate public disclosure of the final terms of the offer of the relevant Tranche of Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 calendar days after the date on which the Issuer received the proceeds of the relevant Tranche of Notes and 60 calendar days after the date of the allotment of the relevant Tranche of Notes. Any stabilization action or over-allotment must be conducted by the relevant Stabilizing Manager(s) (or persons acting on their behalf) in accordance with all applicable laws and rules and will be undertaken at the offices of the Stabilizing Manager(s) (or persons acting on their behalf) and on the trading venue. Any such transactions may be effected in the over-the-counter market or otherwise.

Some of the Dealers and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Issuer or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the Managers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer or its affiliates. If any of the Managers or their affiliates has a lending relationship with the Issuer, certain of those Managers or their affiliates routinely hedge, and certain other of those Managers or their affiliates may hedge, their credit exposure to the Issuer consistent with customary risk management policies. Typically, such Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in the Issuer's securities, including potentially the Notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of any issuance of Notes. The Managers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Prior to the initial offering of the Notes under this Program, there has not been an established trading market for the Notes. The Issuer has applied to register the Program on the SGX-ST and Notes issued under the Program may be listed on the SGX-ST, or on another stock exchange or may be unlisted, as specified in the relevant Final Terms.

TRANSFER AND SELLING RESTRICTIONS

Transfer Restrictions

As a result of the following restrictions, purchasers of Notes in the United States are advised to consult legal counsel prior to making any purchase, offer, sale, resale or other transfer of such Notes. Each purchaser of Registered Notes or person wishing to transfer an interest from one Registered Note to another or from global to definitive form or vice versa, will be required to acknowledge, represent and agree as follows (terms used in this paragraph that are defined in Rule 144 and Regulation S are used herein as defined therein):

(a) that it is not an affiliate (as defined in Rule 144 under the Securities Act) of ours, that it is not acting on our behalf and that either: it is a (i) Qualified Institutional Buyer (as defined in Rule 144A under the Securities Act), and is purchasing Notes for its own account or for the account of another Qualified Institutional Buyer and it is aware that the sale of such Notes is being made to it in reliance on Rule 144A or (ii) it is non-U.S. Person or purchasing Notes for the account or benefit of a U.S. Person and it is purchasing Notes in an offshore transaction in accordance with Regulation S;

(b) that the Notes are being offered and sold in a transaction not involving a public offering in the United States within the meaning of the Securities Act, and that the Notes have not been and will not be registered under the Securities Act or any other applicable U.S. State securities laws and may not be offered, sold, pledged or otherwise transferred within the United States or to, or for the account or benefit of, U.S. Persons;

(c) that it is purchasing Notes for its own account, or for one or more investor accounts for which it is acting as fiduciary or agent, in each case not with a view to, or for offer or sale in connection with, any distribution of Notes in violation of the Securities Act, subject to any requirement of law that the disposition of its property or the property of that investor account or accounts be at all times within its or their control and subject to its ability to resell the Notes pursuant to Rule 144A or any other available exemption from registration under the Securities Act. It agrees on its own behalf and on behalf of any investor account for which it is purchasing note, and each subsequent holder of the Notes by its acceptance of the Notes will agree, that until the end of any applicable Resale Restriction Period (as defined below) the Notes may be offered, sold or otherwise transferred only: (i) to us or any of our subsidiaries; (ii) under a registration statement that has been declared effective under the Securities Act; (iii) for so long as the Notes are eligible for resale under Rule 144A, to a person the seller reasonably believes is a Qualified Institutional Buyer that is purchasing for its own account or the account of another Qualified Institutional Buyer and to whom notice is given that the transfer is being made in reliance on Rule 144A; (iv) through offers and sales to non-U.S. Persons that occur outside the United States within the meaning of Regulation S under the Securities Act; or (v) under any other available exemption from the registration requirements of the Securities Act, subject in each of these cases to any requirement of law that the disposition of the seller's property or the property of an investor account or accounts be at all times within the seller or account's control and to compliance with any applicable state securities laws;

(d) that (i) the above restrictions on resale will apply from the issue date until we elect to remove the legend from the Rule 144A Global Note, which we may not do until maturity and so may continue indefinitely, or in the case of the Regulation S Global Notes, 40 days after the later of the issue date, the issue date of the issuance of any Additional Notes and when the Notes are first offered to persons other than distributors (as defined in Rule 902 of Regulation S) in reliance on Regulation S (the "**Resale Restriction Period**"), and will not apply after the applicable Resale Restriction Period ends; (ii) we and the Fiscal and Paying Agent reserve the right to require in connection with any offer, sale or other transfer of the Notes under clause (d)(v) above the delivery of an opinion of counsel, certifications and/or other information satisfactory to us and the Fiscal and Paying Agent and (iii) each Note will contain a legend to the following effect:

"THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY

SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND, ACCORDINGLY, MAY NOT BE OFFERED, SOLD, ASSIGNED, PLEDGED, ENCUMBERED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR OTHERWISE NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS NOTE, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED NOTES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTES ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A; (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE FISCAL AND PAYING AGENT'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM.

THIS LEGEND WILL BE REMOVED AT THE SOLE DISCRETION OF THE ISSUER, IN THE CASE OF THE RULE 144A GLOBAL NOTES AND IN THE CASE OF THE REGULATION S GLOBAL NOTES, AFTER THE RESALE RESTRICTION TERMINATION DATE (WHICH IS 40 DAYS AFTER ISSUANCE). IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HERE REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS NOTE IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT."

(e) (i) that either: (A) no portion of the assets used by it to purchase and hold the Notes constitutes assets of any employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, amended ("**ERISA**"), any plan, account or other arrangement subject to section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), or provision under any federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code ("**Similar Laws**"), or an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement or (b) the acquisition and holding of the Notes by you will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable Similar Law.

"EACH PURCHASER OR TRANSFEREE OF THIS NOTE WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) NO PORTION OF THE ASSETS USED BY IT TO PURCHASE AND HOLD THIS NOTE CONSTITUTES ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**"), OF A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**") OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("**SIMILAR LAWS**"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (B) THE PURCHASE AND HOLDING OF THIS NOTE WILL NOT

CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.";

(f) that the Issuer and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of such acknowledgements, representations or agreements made by it are no longer accurate, it shall promptly notify the Issuer; and if it is acquiring any Notes as a fiduciary or agent for one or more accounts it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account.

No sale of Legended Notes in the United States to any one purchaser will be for less than EUR 100,000 (or its foreign currency equivalent) principal amount and no Legended Note will be issued in connection with such a sale in a smaller principal amount. If the purchaser is a non-bank fiduciary acting on behalf of others, each person for whom it is acting must purchase at least EUR 100,000 (or its foreign currency equivalent) of Registered Notes. Registered Notes resold pursuant to Rule 144A shall be in denominations of at least US$200,000 (or its equivalent rounded upwards as agreed between the Issuer and the relevant Dealer(s)) and integral multiples of US$1,000 thereafter.

United States

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation 144A or Regulation S.

Each Dealer has represented and agreed under the Dealer Agreement, and each further Dealer appointed under the Program will be required to represent and agree under the Dealer Agreement, that it will not offer, sell or deliver the Notes (a) as part of their distribution at any time or (b) otherwise until forty days after the completion of the distribution, as determined and certified by the relevant Dealer(s) or, in the case of an issue of Notes on a syndicated basis, the relevant lead manager, of all Notes of the Tranche of which such Notes are a part, within the United States or to, or for the account or benefit of, U.S. Persons. Each Dealer has further agreed, and each further Dealer appointed under the Program will be required to agree, that it will send to each dealer to which it sells any Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. Persons.

Until forty days after the commencement of the offering of any Series, an offer or sale of such Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

Bearer Notes are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by Treasury Regulations. Terms used in this paragraph have the meanings given to them by the Code and regulations thereunder.

The applicable Final Terms will specify whether the TEFRA C Rules or the TEFRA D Rules are applicable to the Bearer Notes, or whether neither the TEFRA C Rules nor the TEFRA D Rules are applicable.

In the case of Bearer Notes to which the TEFRA D Rules have been specified to apply, the Notes may not be delivered, offered, sold or resold, directly or indirectly, in connection with their original issuance or during the Restricted Period in the United States to or for the account of any United States person, other than to certain persons as provided under Treasury Regulations. An offer or sale will be considered to be made to a person within the United States if the offeror or seller has an address within the United States for the offeree or purchaser with respect to the offer or sale. In addition, each Dealer has represented and agreed under the Dealer Agreement (and each further Dealer appointed under the Program will be required to represent and agree under the Dealer Agreement) that:

(a) except to the extent permitted under the TEFRA D Rules, (i) it has not offered or sold, and during the Restricted Period will not offer or sell, Notes in bearer form to a person who is within the United States or to a United States person, and (ii) such Dealer has not delivered and will not deliver within the United States definitive Notes in bearer form that are sold during the Restricted Period;

(b) it has and throughout the Restricted Period will have in effect procedures reasonably designed to ensure that its employees or agents who are directly engaged in selling Notes in bearer form are aware that such Notes may not be offered or sold during the Restricted Period to a person who is within the United States or to a United States person, except as permitted by the TEFRA D Rules;

(c) if such Dealer is a United States person, it represents that it is acquiring the Notes in bearer form for purposes of resale in connection with their original issuance and, if such Dealer retains Notes in bearer form for its own account, it will only do so in accordance with the requirements of Treasury Regulation §1.163-5(c)(2)(i)(D)(6); and

(d) with respect to each affiliate (if any) that acquires from such Dealer Notes in bearer form for the purposes of offering or selling such Notes during the Restricted Period, such Dealer either (i) hereby represents and agrees on behalf of such affiliate (if any) to the effect set forth in sub-paragraphs (a), (b) and (c) of this paragraph or (ii) agrees that it will obtain from such affiliate (if any) for the benefit of the Issuer the representations and agreements contained in sub-paragraphs (a), (b) and (c) of this paragraph.

Where the TEFRA C Rules are specified in the applicable Final Terms as being applicable to any Tranche of Bearer Notes, such Notes must be issued and delivered outside the United States or its possessions in connection with their original issuance. Accordingly, each Dealer has represented and agreed under the Dealer Agreement (and each additional Dealer appointed under the Program will be required to represent and agree under the Dealer Agreement) in respect of such Notes that it has not offered, sold or delivered, and will not offer, sell or deliver, directly or indirectly, any such Notes within the United States or its possessions in connection with the original issuance. Further, each Dealer has represented and agreed under the Dealer Agreement (and each further Dealer appointed under the Program will be required to represent and agree under the Dealer Agreement) in connection with the original issuance of such Notes in bearer form, that it has not communicated, and will not communicate, directly or indirectly, with a prospective purchaser if such Dealer or such purchaser is within the United States or its possessions and will not otherwise involve the U.S. office of such Dealer in the offer and sale of Notes.

Each Dealer has agreed under the Dealer Agreement, and each further Dealer appointed under the Program will be required to agree under the Dealer Agreement, that it has not entered and will not enter into any contractual arrangements with respect to the distribution or delivery of Notes except with its affiliates (if any) or with the prior written consent of the Issuer.

Each Bearer Note having a maturity of more than 365 days (including unilateral rights to rollover) and interest coupons pertaining to such Note, if any, will bear the following legend: "Any United States person who holds this obligation will be subject to limitations under the United States income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Code."

Each issuance of Indexed Notes shall be subject to such additional U.S. selling restrictions as the Issuer and the relevant Dealer(s) may agree as a term of the issuance and purchase of such Notes, which additional selling restrictions shall be set out in the applicable Final Terms.

European Economic Area

This Base Prospectus has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area ("**EEA**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended or superseded, the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Member State of Notes which are the subject of the offering contemplated in this Base Prospectus may only do so to legal entities which are qualified investors as defined in the Prospectus Regulation, provided that no such offer of Notes shall require the Issuer or any

of the Dealers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case in relation to such offer. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes to any legal entity which is not a qualified investor as defined in the Prospectus Regulation. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes through any financial intermediary, other than offers made by the Dealers, which constitute the final placement of the Notes contemplated in this Base Prospectus

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Each person in a Member State of the European Economic Area who receives any communication in respect of, or who acquires any Notes under, the offers to the public contemplated in this Base Prospectus, or to whom the Notes are otherwise made available, will be deemed to have represented, warranted, acknowledged and agreed to and with each Dealer and the Issuer that it and any person on whose behalf it acquires Notes is not a "retail investor" (as defined above).

The above selling restriction is in addition to any other selling restriction set out below.

United Kingdom

This Base Prospectus has been prepared on the basis that any offer of Notes in the United Kingdom ("**UK**") will be made pursuant to an exemption under the UK Prospectus Regulation and the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated in this Base Prospectus may only do so to legal entities which are qualified investors as defined in the UK Prospectus Regulation, provided that no such offer of Notes shall require the Issuer or any of the Dealers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case in relation to such offer. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes to any legal entity which is not a qualified investor as defined in the UK Prospectus Regulation. Neither the Issuer nor the Dealers have authorised, nor do they authorize, the making of any offer of Notes through any financial intermediary, other than offers made by the Dealers, which constitute the final placement of the Notes contemplated in this Base Prospectus.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Each person in the UK who receives any communication in respect of, or who acquires any Notes under, the offers to the public contemplated in this Base Prospectus, or to whom the Notes are otherwise made available,

will be deemed to have represented, warranted, acknowledged and agreed to and with each Dealer and the Issuer that it and any person on whose behalf it acquires Notes is not a "retail investor" (as defined above).

This document is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Financial Promotion Order**"); (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

Any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the issue or sale of any Notes included in this offering will only be communicated or caused to be communicated in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer and will comply with all applicable provisions of FSMA.

Japan

The Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the "**Securities and Exchange Law**"), and the Notes have not, directly or indirectly, been offered or sold and will not be, directly or indirectly, offered or sold in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws and regulations of Japan.

People's Republic of China

The Notes may not be offered or sold directly or indirectly within the People's Republic of China (the "**PRC**"). This Base Prospectus or any information contained herein does not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC. This Base Prospectus, any information contained herein or the Notes have not been, and will not be, submitted to, approved by, verified by or registered with any relevant governmental authorities in the PRC and thus may not be supplied to the public in the PRC or used in connection with any offer for the subscription or sale of the Notes in the PRC. The Notes may only be invested in by PRC investors that are authorized to engage in the investment in the Notes of the type being offered or sold. Investors are responsible for obtaining all relevant governmental approvals, verifications, licenses or registrations (if any) from all relevant PRC governmental authorities, including, but not limited to, the State Administration of Foreign Exchange, the China Securities Regulatory Commission, the China Banking Regulatory Commission, the China Insurance Regulatory Commission and/or other relevant regulatory bodies, and complying with all relevant PRC regulations, including, but not limited to, any relevant foreign exchange regulations and/or overseas investment regulations.

Hong Kong

The Notes have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the Notes which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) has been issued or will be issued in Hong Kong or elsewhere other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

No advertisement, invitation or document relating to the Notes, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) has been issued, or is, or will be, in the possession of the Initial Purchasers for the purposes of issue, and will not be issued, other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) and any rules made thereunder.

Singapore

This Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Base Prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase of the Notes, may not be circulated or distributed nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than:

(a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA;

(b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018; or

(c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

(i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA;

(ii) where no consideration is or will be given for the transfer;

(iii) where the transfer is by operation of law;

(iv) as specified in Section 276(7) of the SFA; or

(v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Notification under Section 309B(1)(c) of the SFA—In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified in the relevant Final Terms before an offer of Notes, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309(A)(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment

Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission ("**ASIC**"), in relation to the offering. This Base Prospectus does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (the "**Corporations Act**"), and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the Notes may only be made to persons (the "**Exempt Investors**") who are "sophisticated investors" (within the meaning of section 708(8) of the Corporations Act), "professional investors" (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the Notes without disclosure to investors under Chapter 6D of the Corporations Act.

The Notes applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring shares must observe such Australian on-sale restrictions.

This Base Prospectus contains general information only and does not take account of the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this Base Prospectus is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

Switzerland

The Issuer has not and will not register with the Swiss Financial Market Supervisory Authority ("**FINMA**") as a foreign collective investment scheme pursuant to Article 119 of the Federal Act on Collective Investment Scheme of 23 June 2006, as amended ("**CISA**"), and accordingly the securities being offered pursuant to this Base Prospectus have not and will not be approved, and may not be licensable, with FINMA. Therefore, the securities have not been authorized for distribution by FINMA as a foreign collective investment scheme pursuant to Article 119 CISA and the securities offered hereby may not be offered to the public (as this term is defined in Article 3 CISA) in or from Switzerland. The securities may solely be offered to "qualified investors," as this term is defined in Article 10 CISA, and in the circumstances set out in Article 3 of the Ordinance on Collective Investment Scheme of 22 November 2006, as amended ("**CISO**"), such that there is no public offer. Investors, however, do not benefit from protection under CISA or CISO or supervision by FINMA. This Base Prospectus and any other materials relating to the securities are strictly personal and confidential to each offeree and do not constitute an offer to any other person. This Base Prospectus may only be used by those qualified investors to whom it has been handed out in connection with the offer described herein and may neither directly or indirectly be distributed or made available to any person or entity other than its recipients. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in Switzerland or from Switzerland. This Base Prospectus does not constitute an issue prospectus as that term is understood pursuant to Article 652a and/or 1156 of the Swiss Federal Code of Obligations. The Issuer has not applied for a listing of the securities on the SIX Swiss Exchange or any other regulated securities market in Switzerland, and consequently, the information presented in this Base Prospectus does not necessarily comply with the information standards set out in the listing rules of the SIX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SIX Swiss Exchange

United Arab Emirates (excluding the Dubai International Financial Centre and Abu Dhabi Global Market)

The Notes have not been and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates other than in compliance with the laws of the United Arab Emirates governing the issue, offering and

sale of securities. Further, this Base Prospectus does not constitute a public offer of securities in the United Arab Emirates and is not intended to be a public offer. This Base Prospectus has not been approved by or filed with the Central Bank of the United Arab Emirates or the Securities and Commodities Authority.

Dubai International Financial Centre

This document is for distribution only to persons who (a) are outside the Dubai International Financial Centre, (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons" for the purposes of this paragraph). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

This Base Prospectus relates to an "Exempt Offer" as prescribed under, and in accordance with the Markets Rules of the Dubai Financial Services Authority ("**DFSA**"). This Base Prospectus is intended for distribution only to persons of a type specified in the Markets Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this Base Prospectus nor taken steps to verify the information set forth herein and has no responsibility for the Base Prospectus. The Notes to which this Base Prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the Notes offered should conduct their own due diligence on the Notes. If you do not understand the contents of this Base Prospectus you should consult an authorized financial advisor.

Abu Dhabi Global Market

This Base Prospectus is for distribution only to persons who (a) are outside the Abu Dhabi Global Market, or (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 ("**FSMR**")), or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons" for the purposes of this paragraph). This Base Prospectus is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

This Base Prospectus is an "Exempt Offer" as prescribed under, and in accordance with, the Market Rules of the ADGM Financial Services Regulatory Authority. This Exempt Offer document is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The ADGM Financial Services Regulatory Authority has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The ADGM Financial Services Regulatory Authority has not approved this Exempt Offer document nor taken steps to verify the information set out in it, and has no responsibility for it. The Notes to which this Exempt Offer relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the Notes offered should conduct their own due diligence on the Notes. If you do not understand the contents of this Exempt Offer document you should consult an authorised financial advisor.

Brazil

The offer of Notes described in this Base Prospectus have not been and will not be issued nor publicly placed, distributed, offered or negotiated in the Brazilian capital markets. The issuance of any such Notes will not be registered with the Comissão de Valores Mobiliários ("CVM" or Securities Commission). Any public offering or distribution, as defined under Brazilian laws and regulations, of any Notes in Brazil is not legal without prior registration under Law No. 6,385/76 and CVM Instruction No. 400. Documents relating to the offering of any Notes, as well as information contained therein, may not be publicly supplied in Brazil, nor be used in connection with any public offer for subscription or sale of any Notes in Brazil.

Peru

The information contained and the Notes described in this Base Prospectus are not being publicly marketed or offered in Peru and will not be distributed or caused to be distributed to the general public in Peru. Peruvian securities laws and regulations on public offerings will not be applicable to the offering of the Notes and therefore, the disclosure obligations set forth therein will not be applicable to the Issuer or the sellers of the Notes before or after their acquisition by prospective investors. The Notes and the information contained in this Base Prospectus have not been and will not be reviewed, confirmed, approved or in any way submitted to the SMV nor have they been registered under the Peruvian Securities Market Law (Ley del Mercado de Valores) or any other Peruvian regulations. Accordingly, the Notes cannot be offered or sold within Peruvian territory except to the extent any such offering or sale qualifies as a private offering under Peruvian regulations and complies with the provisions on private offerings set forth therein.

The Notes may be registered with the Foreign Investment and Derivatives Instruments Registry (*Registro de Instrumentos de Inversión y de Operaciones de Cobertura de Riesgo Extranjeros*) of the Peruvian Superintendency of Banks, Insurance and Private Pension Funds Administrators (*Superintendencia de Bancos, Seguros y Administradoras Privadas de Fondos de Pensiones*) in order to make the Notes eligible for investment by Peruvian Private Pension Funds Administrators.

The Notes may not be offered or sold in Peru except in compliance with the securities law thereof.

Chile

The Notes may not be publicly offered or sold, directly or indirectly, in Chile, or to any resident of Chile, except as permitted by applicable Chilean law. The Notes will not be registered under Law No. 18,045, as amended (Ley de Mercado de Valores or the securities market law of Chile) with the Commission for the Financial Markets (Comisión para el Mercado Financiero, together with formerly the Superintendency of Securities and Insurance (Superintendencia de Valores y Seguros) and any other predecessor agency, commission or superintendency, the "**CMF**") and, accordingly, the Notes cannot and will not be offered or sold to persons in Chile except in circumstances which have not resulted and will not result in a public offering under Chilean law, and in compliance with Rule (Norma de Carácter General) No. 336, dated June 27, 2012, issued by the CMF ("**CMF Rule 336**"). The Notes being offered will not be registered under the Securities Market Law in the Securities Registry (Registro de Valores) or in the Foreign Securities Registry (Registro de Valores Extranjeros) of the CMF and, therefore, the Notes are not subject to the supervision of the CMF. As unregistered securities, the Issuer is not required to disclose public information about the Notes in Chile. Accordingly, the Notes cannot and will not be publicly offered to persons in Chile unless they are registered in the corresponding securities registry. The Notes may only be offered in Chile in circumstances that do not constitute a public offering under Chilean law or in compliance with CMF Rule 336 of the CMF. Pursuant to CMF Rule 336, the Notes may be privately offered in Chile to certain "qualified investors" identified as such therein (which in turn are further described in General Rule No. 216, dated June 12, 2008, of the CMF).

Canada

The Notes may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Base Prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Dealer(s) is not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this Program.

Taiwan

The Notes will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and the Notes may not be sold, issued or offered within Taiwan through a public offering or in a circumstance which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan requiring registration or approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering and sale of the Notes in Taiwan.

General

Each Dealer has acknowledged and each further Dealer appointed under the Program will be required to acknowledge that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes this Base Prospectus and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and neither the Issuer nor any of the other Dealers shall have any responsibility therefor.

None of the Issuer and the Dealer represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

With regard to each Tranche, the relevant Dealer will be required to comply with such other additional restrictions as the Issuer and the relevant Dealer shall agree and as shall be set out in the applicable Final Terms.

LEGAL MATTERS

The validity of the issuance of the Notes and certain other matters in connection with Chilean law will be passed upon for the Issuer by its general counsel. The validity of the Notes will be passed upon for the Issuer by Shearman & Sterling LLP, its special United States counsel. The validity of the Notes will also be passed upon for the Dealers by Paul Hastings LLP, special United States counsel to the Dealers.

INDEPENDENT AUDITORS

The Issuer's Audited Financial Statements prepared in accordance with IFRS as issued by IASB, as of December 31, 2022 and 2021 and for the three years ended December 31, 2022, 2021 and 2020 incorporated by reference to this Base Prospectus have been audited by PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada, independent auditors, as stated in their reports appearing therein. The address of PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada is Torre de la Costanera Avenida Andrés Bello N° 2711, Pisos 3, 4 y 5, Las Condes, Santiago, Chile.

GENERAL INFORMATION

1. Application will be made to the SGX-ST for permission to deal in, and for quotation of, any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. There can be no assurance that such listings will occur on or prior to the date of issue of such Notes or at all and/or SGX-ST for the listing of the Notes of any Series will be approved. The admission of any Notes to the Official List of the SGX-ST, is not to be taken as an indication of the merits of the Issuer, the Program or such Notes. The SGX-ST assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained herein. The Notes will trade on the SGX-ST in a minimum board lot size of S$200,000 or its equivalent in other currencies so long as any of the Notes remain listed on the SGX-ST. For so long as any Notes are listed on the SGX-ST and the rules of SGX-ST so require, the Issuer shall appoint and maintain a paying agent in Singapore where such Notes may be presented or surrendered for payment or redemption, in the event that any of the global Notes representing such Notes is exchanged for definitive Notes. In addition, in the event that any of the global Notes representing such Notes is exchanged for definitive Notes, an announcement of such exchange shall be made by or on behalf of the Issuer through the SGX-ST and such announcement will include all material information with respect to the delivery of the definitive Notes, including details of the paying agent in Singapore.

   Notes may be issued under the Program which will not be listed on the SGX-ST or any other stock exchange, listing authority or quotation system or which will be listed on such stock exchange, listing authority or quotation system as the relevant Dealer(s) and the Issuer may agree.

2. The Bearer Notes and Registered Notes represented by a DTC Unrestricted Global Note or a European Unrestricted Global Note are expected to be accepted for clearance through Euroclear and Clearstream. The Common Code and ISIN number for each Tranche of Bearer Notes and the CUSIP and ISIN number as well as the Common Code for each Tranche of Registered Notes will be contained in the Final Terms relating thereto. In addition, the Issuer will make an application with respect to any Restricted Notes of a Registered Series that they be accepted for trading in book-entry form by DTC. Acceptance by DTC of Restricted Notes of such Tranche of a Registered Series will be confirmed in the applicable Final Terms.

3. The address of Euroclear is 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium and the address of Clearstream, Luxembourg is 42 Avenue JF Kennedy, L-1855 Luxembourg. The address of any alternative clearing system will be specified in the applicable Final Terms.

4. All consents, approvals, authorizations and other orders of all regulatory authorities under the laws of Chile have been given for the establishment of the Program, the issue of Notes under the Program and the execution of the Fiscal Agency Agreement and are in full force and effect.

5. Except as disclosed herein, neither the Issuer nor any of its subsidiaries is involved in any governmental, legal or arbitration proceedings which may have, or have had in the recent past, any significant effect on its financial position or profitability nor, so far as the Issuer is aware, are any such governmental, legal or arbitration proceedings pending or threatened.

6. Save as disclosed herein, there has been no significant change in the Issuer's financial or trading position or the financial or trading position of it and its subsidiaries and affiliates taken as a whole since December 31, 2022, being the date of its most recently published audited financial statements incorporated in, and forming part of, this Base Prospectus, and no material adverse change in its financial position or prospects or of the financial position or prospects of the Issuer and its subsidiaries and affiliates taken as a whole since December 31, 2022, being the date of its most recently published audited financial statements.

7. The Issuer is a corporation incorporated in Chile. The business address of the members of its Board of Directors is Presidente Riesco 5537, Las Condes, Santiago, Chile. None of its directors or executive officers is a resident of the United States, nor is the Issuer a resident of the United States, and all or a substantial portion of its assets and those of such persons are located outside the United States. It may not be possible for investors to effect service of process within the United States upon the Issuer or such persons, or to enforce against any of them in United States courts judgments obtained in United States courts predicated upon the civil liability provisions of the federal securities laws of the United States.

8. Copies in English of the Issuer's by-laws (*estatutos*) and latest audited financial statements and unaudited complete interim financial statements, in each case being incorporated in and forming part of this Base Prospectus, may be obtained and copies of the Fiscal Agency Agreement and Final Terms will be available at the specified offices of each of the Paying Agents during normal business hours, so long as any of the Notes are outstanding.

9. The information contained in this Base Prospectus is true and correct and the Issuer accepts responsibility for such information.

ANNEX A — FORM OF FINAL TERMS OF THE NOTES

The Final Terms in respect of each Tranche of Notes will be substantially in the following form, duly supplemented (if necessary), amended (if necessary) and completed to reflect the particular terms of the relevant Notes and their issue. Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.

FINAL TERMS
(IN CONNECTION WITH THE BASE PROSPECTUS DATED [ ])

Final Terms No. [__] dated [*date*]

Banco Itaú Chile
(a bank incorporated under the laws of the Republic of Chile)

U.S.$[__]
Global Medium-Term Note Program
Series No: [ ]
[TITLE OF NOTES] DUE [ ]
Issue price: [ ]

Part A - Contractual Terms

This document constitutes the Final Terms of the Notes described herein for the purposes of article 8(5) of Regulation (EU) 2017/1129, as amended or superseded (the "**Prospectus Regulation**") and must be read in conjunction with the base prospectus dated February [●], 2024 [and the supplement(s) to it dated [●]] ([collectively,] the "**Base Prospectus**").

These Final Terms been prepared on the basis that any offer of Notes in any Member State of the European Economic Area ("**EEA**") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes.

These Final Terms have been prepared on the basis that any offer of Notes in the United Kingdom ("**UK**") will be made pursuant to an exemption under the UK Prospectus Regulation and the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") from the requirement to publish a prospectus for offers of Notes. The expression "**UK Prospectus Regulation**" means the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**").

Full information on the issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

Prohibition of Sales to EEA Retail Investors - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Prohibition of Sales to UK Retail Investors - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional

client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

1. General Information:

(i)	Issuer:	Banco Itaú Chile
(ii)	Series Number:	[●]
(iii)	Tranche Number:	[●] [The Notes will be fungible with, have identical terms and conditions (other than issue date and issue price) as, will constitute part of the same series as, and vote together as a single class with, the [●] notes due [●], issued on [●]]
(iv)	Trade Date:	[●]
(v)	Settlement Date (Original Issue Date):	[●]
(vi)	Maturity Date:	[●]
(vii)	Specified Currency:	[●]
(viii)	Denominations:	[●]
(ix)	Principal Amount (in Specified Currency):	[●]
(x)	Dealer(s)'s Discount or Commission:	[●]
(xi)	Price to Public (Issue Price):	[●]
(xii)	Ranking:	[Senior][Subordinated]
(xiii)	[Terms and conditions of capital securities:]	[●]
(xiv)	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on [●] at [●] percent of their nominal amount. [*The redemption price shall in no event be less than 100% of the outstanding principal amount of the Notes to be redeemed*.] [*For non-U.S. dollar denominated Notes only:* The provisions set out in "Special Provisions Relating to Foreign Currency Notes—Payments on Foreign Currency Notes" [do not] apply. [*If the provisions set out in "Special Provisions Relating to Foreign Currency Notes—Payments on Foreign Currency Notes" are applicable:* Payments of principal and interest in respect of Notes denominated in a

			Specified Currency other than U.S. dollars will be made in the Specified Currency unless the holder of such Notes elects to receive payments in U.S. dollars in accordance with the provisions set out in "Special Provisions Relating to Foreign Currency Notes—Payments on Foreign Currency Notes."]] [*For non-U.S. dollar denominated Notes where the Specified Currency (a) is unavailable due to imposition of exchange controls or other circumstances beyond the Issuer's control or (b) is no longer used by the government of the country issuing such Specified Currency:* The provisions set out in "Special Provisions Relating to Foreign Currency Notes—Changing the Specified Currency of Foreign Currency Notes" [do not] apply. [*If the provisions set out in "Special Provisions Relating to Foreign Currency Notes—Changing the Specified Currency of Foreign Currency Notes" are applicable:* The Issuer may settle any payment due in respect of the Notes in a currency other than the Specified Currency on the due date for such payment in the circumstances described in "Special Provisions Relating to Foreign Currency Notes—Changing the Specified Currency of Foreign Currency Notes."]]
	(xv)	Use of Proceeds:	[General corporate purposes][●]
2.	**Payment of Additional Amounts:**		[Applicable/Not applicable]
3.	**Authorization/Approval:**		
	(i)	Date Board approval for issuance of Notes obtained:	[●] [Not applicable]
4.	**Fixed Rate Notes Only Interest Rate:**		[Applicable/Not applicable] *(If not applicable, delete the remaining subparagraphs of this paragraph)*
	(ii)	Fixed Interest Rate:	[●]
	(iii)	Interest Payment Period:	[Annual] [Semi-Annual] [Quarterly] [Monthly] [Other]
	(iv)	Fixed Interest Payment Dates:	Each [●], commencing [●]
	(v)	Day Count Fraction:	[30/360] *[in the case of Notes denominated in U.S. dollars]* [Actual/Actual (ICMA)] *[in the case of Notes denominated in a currency other than U.S. dollars]*
	(vi)	Regular Record Dates (if any):	[The 15th calendar day prior to each Interest Payment Date] [The business day prior to each Interest Payment Date][*relevant only to Registered Notes*] [Not applicable]

	(vii)	Determination Dates:	[Each [●]] [Not applicable] [relevant only to Registered Notes]
	(viii)	Interest Commencement Date:	[●] [Not applicable]
	(ix)	Business Day Convention:	[Following Business Day Convention][Modified Following Business Day Convention][Preceding Business Day Convention][Modified Preceding Business Day Convention][Other]
	(x)	Business Day:	[*Relevant jurisdictions to be included*]
5.	**<u>Floating Rate Notes Only Interest Rate</u>:**		[Applicable/Not applicable] *(If not applicable, delete the remaining subparagraphs of this paragraph)*
	(i)	Interest Calculation:	[Regular Floating Rate] [Floating Rate/Fixed Rate] [Inverse Floating Rate]
	(ii)	Interest Rate Basis:	[CD Rate] [Commercial Paper Rate] [Federal Funds Rate] [SOFR] [EURIBOR] [SONIA] [Treasury Rate] [Prime Rate]
	(iii)	Spread (Plus or Minus):	[plus/minus [●]%]
	(iv)	Spread Multiplier:	[●]
	(v)	Index Maturity:	[●] Months
	(vi)	Maximum Interest Rate:	[●]
	(vii)	Minimum Interest Rate:	[●] [Not applicable] (*if no minimum interest rate is specified or if the Final Terms indicate that the minimum interest rate is "not applicable," then the minimum interest rate shall be zero*)
	(viii)	Interest Payment Period:	[Annual] [Semi-Annual] [Quarterly] [Monthly] [Other]
	(ix)	Interest Payment Date:	Each [list interest payment dates]
	(x)	Initial Interest Rate Per Annum:	To be determined [●] Business Days prior to the Original Issue Date based upon [interest rate basis plus/minus the spread amount][*not applicable to SOFR Notes*]
	(xi)	Interest Reset Periods and Dates:	[Daily/monthly/quarterly/semi-annually] on each Interest Payment Date
	(xii)	Interest Determination Date:	[●] Business Days prior to each Interest Reset Date
	(xiii)	Regular Record Dates (if any):	[The 15th calendar day prior to each Interest Payment Date] [The business day prior to each Interest Payment

		Date][*relevant only to Registered Notes*][Not applicable]
(xiv)	Day Count Fraction:	[Actual/Actual] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/360] [30/360] [360/360] [Bond Basis] [30E/360] [Eurobond Basis] [30E/360 (ISDA)]
(xv)	Business Day Convention:	[Following Business Day Convention][Modified Following Business Day Convention][Preceding Business Day Convention][Modified Preceding Business Day Convention][Other]
(xvi)	Business Day:	[*Relevant jurisdictions to be included*]
(xvii)	Calculation Method:	[Not Applicable] [SOFR Compound with Lookback]/[SOFR Compound with Payment Delay] (*Include where the Reference Rate is SOFR*)
(xviii)	Lookback Days:	[●] U.S. Government Securities Business Days [*include for SOFR Compound with Lookback Notes*]
(xix)	Observation Shift Days:	[●] U.S. Government Securities Business Days [*include for SOFR Index with Observation Period Shift and SOFR Compound with Observation Period Shift Notes*]
(xx)	Interest Accrual Period End Dates:	[●] [*Include for SOFR Compound with Payment Delay Notes*]
(xxi)	Interest Payment Delay:	[●] U.S. Government Securities Business Days [*Include for SOFR Compound with Payment Delay Notes*]
(xxii)	Interest Determination Date:	The date that is [●] U.S. Government Securities Business Days preceding the first date of the relevant interest period. [*Include for SOFR Index with Observation Period Shift Notes*]
(xxiii)	SOFR Rate Cut-Off Date:	[●] [*Include for SOFR Compound Notes*]
(xxiv)	SOFR Replacement Alternatives Priority:	[Not Applicable] [As per the Base Prospectus]/[specify order of priority of SOFR Replacement Alternatives listed in item (ii) of the definition of "SOFR Replacement" contained in the Base Prospectus] (*Include where the Reference Rate is SOFR*)
(xxv)	Lookback Period ("p"):	[Not Applicable] [[specify] U.S. Government Securities Business Days]/[As per the Base Prospectus]] (*Include where the Reference Rate is SOFR and the Calculation Method is SOFR Compound with Lookback)*)
(xxvi)	Calculation Agent:	[Fiscal Agent] [Other] [if Other, insert name]

6. <u>Repayment, Repurchase and Redemption</u>:

(i)	Issuer Optional Redemption:	[Applicable/Not Applicable][*if applicable, include relevant provision*]
(ii)	Tax Redemption:	[Applicable][As per Base Prospectus]/Not applicable]
(iii)	Par Call Date:	[●]
(iv)	Make-Whole Premium:	[●]

(v)	Noteholder Optional Redemption:	[●][Not Applicable]
(vi)	Notice Period:	[●] [*If applicable, reflect Euroclear's minimum five (5) business day notice period*]
(vii)	Optional Repayment:	[●][Not Applicable]
(viii)	Calculation Agent:	[Applicable/Not Applicable] [Fiscal Agent] [Other]

7. <u>Indexed Notes</u>:

(i)	Currency Base Rate:	[●]
(ii)	Determination Agent:	[●]

8. <u>Extendible Notes</u>:

(i)	Initial Maturity:	[●]
(ii)	Election Date:	[●]
(iii)	Final Maturity:	[●]

9. <u>Foreign Currency Notes:</u>

(i)	Exchange Rate Agent:	[●]
(ii)	Exchange Rate:	[●]

10. <u>Form of Notes</u>:

(i)	Form:	[Temporary global Note exchangeable for permanent global Note] [Permanent global Note] [Bearer Note] [Registered Note] [Exchange of Registered Notes into Registered Notes in other authorized denominations] [Exchange of temporary global Notes into definitive Bearer Notes] [Exchange of permanent global Notes into definitive Bearer Notes
(ii)	New Global Note:	Yes/No]

11. <u>U.S. Selling Restrictions</u>: [Rule 144A restrictions on transfers and Regulation S Compliance Category 2]; [TEFRA C/TEFRA D/TEFRA not applicable]

12. <u>Distribution</u>: [Rule 144A/Regulation S]

[*To be inserted in Rule 144A/Regulation S offerings*: The Dealers are offering the Notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the Notes, and other conditions contained in the Dealer Agreement and the related agreement for the sale of

Notes, such as the receipt by the Dealers of officer's certificates and legal opinions. The Dealers reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.]

13. **Denominations:** The Notes will be available in denominations of [●] and integral multiples of [●] in excess thereof.

14. **Managers:** [●]: [●](*List all Managers (legal names) (List amount*)

(i) The Notes are being purchased[, on a several and not joint basis,] by the following financial institutions (each a "Manager" and collectively, the "**Managers**") in the respective amounts set forth next to the name of each Manager pursuant to a Terms Agreement between Issuer and the Managers dated [●], executed under the Dealer Agreement. To the extent that any of the Managers are not named as Dealers in the Dealer Agreement, Banco Itaú Chile has appointed them as Dealers thereunder for this transaction pursuant to the relevant Terms Agreement.

Total: [●]

(ii) Stabilizing manager(s): [●][Not applicable]

Part B Other Information

1. Admissions to Listing and Trading:

[Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Official List of the Singapore Exchange Securities Trading Limited.]

[*Other admissions to listing and trading (including, but not limited to, the Euro MTF) to be specified if applicable*]

Estimated expenses related to the admission to trading:

2. Ratings:

The Notes to be issued [have been][are expected to be] rated:

(i) Moody's: [●][Not applicable]

(ii) Standard & Poor's: [●][Not applicable]

(iii) Fitch: [●][Not applicable]

(iv) [Other]: [●] [Insert *the full legal name of credit rating agency*]

[[*Insert the full legal name of credit rating agency]* is [not]

incorporated in the European Union [or][and] registered under Regulation (EC) No 1060/2009, as amended by Regulation (EC) No 513/2011.]

A rating is not a recommendation to buy, sell or hold Notes issued under the Program and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. A suspension, reduction or withdrawal of the rating assigned to the Issuer may adversely affect the market price of the Notes issued under the Program.

3. Interests of Natural and Legal Persons Involved in the Issue:

[●]/[So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer(s) and its affiliates have engaged, and/or may in the future engage, in investment banking and/or commercial banking transactions with, and/or may perform other services for, the Issuer and its affiliates in the ordinary course of business. See "Plan of Distribution" in the Base Prospectus.]

4. Fixed Rate Notes only Yield:

(i)	Indication of yield as of the Original Issue Date:	[●][Not applicable]

5. Operational Information:

(i)	ISIN:	[Rule 144A] [●] [Regulation S] [●]
(ii)	CUSIP:	[Rule 144A] [●] [Regulation S] [●]
(iii)	Common Code:	[Rule 144A] [●] [Regulation S] [●]
(iv)	Book-entry Clearing Systems:	[Euroclear Bank S.A./N.V.][Clearstream Banking, *société anonyme*][The Depository Trust Company]
(v)	Names and addresses of additional Paying Agent(s) (if any):	[Not applicable] [●]
(vi)	[Intended to be held in a manner which would allow Eurosystem eligibility:	[Yes][No] [Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the international central securities depositaries as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.] [*include this text if* "*yes*" *selected in which case Bearer Notes must be issued in NGN form*] [No. Whilst the designation is specified as "No" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this

does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE

[In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the "**SFA**") and the Securities and Futures (Capital Market Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: *Notice on the Sale of Investment Products* and MAS Notice FAA-N16: *Notice on Recommendation on Investment Products*).]

RESPONSIBILITY STATEMENT

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus (and the information incorporated by reference therein) referred to above, contain all information that is material to the offering of the Notes contemplated hereby.

[ADDITIONAL RISK FACTORS]

[Include any additional risk factors not already in the Base Prospectus.]

[ADDITIONAL ISSUER DISCLOSURE]

[Include disclosure of any material information to be conveyed that is not already in the Base Prospectus.]

[CERTAIN U.S. TAX CONSIDERATIONS

Include disclosure of any U.S. tax considerations to be conveyed that are not already in the Base Prospectus.]

GOVERNING LAW AND JURISDICTION

The Notes and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, New York law. The courts of New York are to have jurisdiction to settle any disputes which may arise out of or in connection with the Notes or the Fiscal Agency Agreement and accordingly any legal action or proceedings arising out of or in connection with the Notes or the Fiscal Agency Agreement may be brought in such courts.

Signed on behalf of the Issuer:

By:_____
Duly authorized signatory

By:_____
Duly authorized signatory

Issuer

Banco Itaú Chile
Presidente Riesco 5537
Las Condes, Santiago
Chile

Arrangers

BNP Paribas Securities Corp.
787 Seventh Avenue
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United States

Bofa Securities, Inc.
One Bryant Park
New York, NY 10036
United States

Itau BBA USA Securities, Inc.
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New York, NY 10022
United States

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179
United States

Dealers

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Bofa Securities, Inc.
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Citigroup Global Markets Inc.
388 Greenwich Street
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Crédit Agricole Corporate and Investment Bank
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HSBC Securities (USA) Inc.
452 Fifth Avenue
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Itau BBA USA Securities, Inc.
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Morgan Stanley & Co. LLC
1585 Broadway
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25 Cabot Square
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UBS Securities LLC
1285 Avenue of the Americas
New York, NY 10019
United States

Fiscal Agent, Paying Agent, Transfer Agent, Calculation Agent and Registrar

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Canada Square, Canary Wharf,
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