

Banco de Chile

Ser azul está en nuestra
Naturaleza

Conoce nuestro programa
COMPROMISO
azul para **Chile**

Un programa con todas las medidas y acciones para proteger lo más lindo que tenemos: nuestro país y nuestro planeta.

ESG at Banco de Chile



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



ESG at Banco de Chile



Customers

- Best NPS among peers.¹
- Best Service Quality.²
- Digital accounts free of maintenance fees for adults, teenagers and SMEs.



Sustainable Finance

- Sustainability Financing Framework aligned with SDGs.
- “Blue Commitment” program to promote ESG-related products.
- C-Level Sustainability Committee to boost ESG initiatives.
- Social and Environmental Risk Analysis training to workers



Employees

- #1 Best bank in Attracting & Retaining Talent according to Merco 2022.
- +496 thousand hours in training for employees in 2022.
- New ways of working: introducing labor flexibility and reducing working hours.



Support to SMEs

- Diverse national contests to boost entrepreneurship.
- Participation in Fogape programs to finance SMEs (Covid loans, Reactiva, Chile Apoya).
- Pymes para Chile Program benefited over 168 thousand enterprises nationwide.



Community

- Largest Corporate Volunteering in Chile directly benefiting 44,386 people.
- Activities aimed at supporting social organizations, elderly people and reforestation.
- 3,995 people benefited from our Financial Education Program “Cuentas con el Chile”.



Financial Inclusion & Accessibility

- Partnership with municipalities to install ATMs where people need them.
- Alliance to provide financial services in convenience stores “Cajas Chile”.
- #1 Best bank for financial inclusion according to The European 2022.



Governance



- Active Board involvement in committees
Directors & Audit; 5 Risk Committees; 4 Business Committees
- Best practices pursuant to NYSE and SEC standards
- Successful Partnership with Citi supporting international business opportunities
- Executive Compensation linked to global performance targets, including ESG metrics such as customer satisfaction¹.

Board of Directors

Name	Position
Pablo Granifo L.	Chairman
Andrónico Luksic C.	Vice Chairman
Julio Figueroa	Vice Chairman
Jean Paul Luksic F.	Director
Jaime Estévez V.	Independent Director
Francisco Pérez M.	Director
Ana Holuigue Barros	Independent Director
Andrés Ergas H.	Director
Raúl Anaya Elizalde	Director
Sinéad O'Connor	Director
Hernán Büchi B.	Director
Paul Fürst G.	Alternate
Sandra Guazzotti	Alternate

Senior Management

Name	Position
Eduardo Ebensperger O.	Chief Executive Officer
Rolando Arias S.	Chief Financial Officer
Alfredo Villegas M.	General Legal Counsel
José Luis Vizcarra V.	Commercial Manager
Axel Fahrenkrog R.	Corporate Banking
Sergio Karlezi Aboitiz	Treasury and Market Head
Claudia Herrera G.	Marketing and Digital Banking
Julio Cubillo N.	Retail Credit Risk / Global Risk Control
Paola Alam A.	Wholesale Credit Risk
Felipe Echaiz B.	Global Compliance
Cristián Lagos C.	People and Organization
Óscar Mehech C.	Internal Audit
Esteban Kemp D.	Operations and Technology
Salvador Danel H.	Cyber Security



1. See more on **Appendix: Executive Compensation**. For more information, please see the section Corporate Governance, Annual Report 2022.



Business Ethics



- The corporation has an **ethics management and transparency system** consisting of its **Code of Conduct** and its **Ethics Committee**, which is made up of members of senior management.
- Pursuant to our Code of Conduct, the following are the **fundamental ethical values** for Banco de Chile: integrity, commitment, respect, loyalty, prudence, responsibility and justice.
- The current **Code of Conduct** has eight dimensions: Bank Secrecy, Acting on Behalf of the bank, Conflicts of Interest, Use of Resources, Handling Confidential Information, Risk and Cybersecurity, Respectful Treatment and Conduct and Internal and External Fraud.
- There are several **whistle-blowing channels** available to anyone involved with the bank for **resolving ethical issues** and where appropriate reporting them to the corresponding authority.
- The Global Compliance Division is the executive body responsible for issues related to **corruption**, and internal monitoring using the **Crime Prevention Model** is designed to detect these crimes.



Customer Service

- Banco de Chile has always focused on **customer-centricity** and is constantly striving to provide the best service and effective solutions.
- The **service quality** is monitored by a **committee chaired by the CEO** and composed of various members of senior management and the chairman of the board. This committee meets every two months.
- **Products and services are reviewed** every month by senior management and various departments from the Commercial, Marketing and Digital Banking divisions.
- On a board level, our **Directors' and Audit Committee reviews customer claims** filed with the Customer Defense institutions.
- The Code of Conduct governing the Bank contemplates **Banking Secrecy, Handling Confidential Information, Risk and Cybersecurity, Respectful Treatment and Conduct**.





Supporting Customers



- The bank's commitment to the development of people and Chile means it is constantly seeking **solutions to support its customers** when contingencies arise.
- During the COVID19 pandemic, BCH announced the **National Customer Support Program** that allowed clients to **renegotiate loans** with preferential conditions, rescheduling **464 thousand Personal Banking loans**.
- **US\$1.8 Billion¹** in Fogape Reactiva COVID-19 Loans granted to **support SMEs** in 2021.
- **Deferral of six mortgage loan installments** for customers with Fogape guarantees in early 2021. A total of **2,397 loans** were processed by the close of the campaign in June 2021.
- BCH has policies approved by the board of directors that addresses loans with difficulties in complying with the originally agreed conditions, such as collection and renegotiation, where the Bank generates **payment solutions** to clients to **partially or totally restructure their products**.
- These policies establish the different activities, roles and responsibilities to implement this type of **payment alternatives for clients based on their new financial conditions**.



Transparent Customer Communications



- Delivering **transparent, timely and accurate information** to our customers is a priority for Banco de Chile.
- The Marketing and Digital Banking Division is the **unit responsible** for fulfilling this commitment, with support from the **Customer Defense Department**.
- The Transparency Principle, established under our **Transparency Policy**, as well as our **Code of Conduct**, is manifested in a set of standards and protocols created to facilitate **public access to all information** related to the conditions of products and services offered by the Bank, including existing restrictions.
- The **commitment to transparency** is monitored through the Customer Defense Department, working to ensure that announcements, advertising and campaigns comply with the respective **principles and clarity**, raising any observations and proposals.
- The bank has a **Responsible Advertising Policy**, which is key to the image projected by the bank, not only to its customers and investors, but also to the community at large.
- Banco de Chile has a **Customer Protection department**, which manages complaints and requirements, based on transparent and clear communications. It is responsible for detecting, analyzing and reporting any situation or product design that lacks clarity and transparency.





Financial Inclusion and Accessibility

- **Best Bank for Financial Inclusion** according to The European 2022.
- Highest number of ATMs in the country among private banks.
- **Inclusive branches**: in 2020 we installed **464 inclusive audio guide devices** at branches and key locations.
- **Online scheduling**: functionality for customers and non-customers to schedule a visit to a branch in order to provide optimal and efficient service.
- **Partnership with municipalities** to install ATMs where people need them.
- 490 Cajas Chile: alliance to provide **financial services in convenience stores**.
- **Digital accounts free of maintenance fees** for adults, SMEs and teenagers.



Branches **266**

ATMs and intelligent self-service kiosks **1,810**



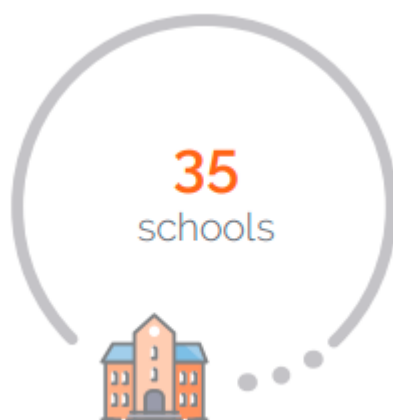
Bank of the Year
Innovative Digital Bank of the Year
Best Bank for Financial Inclusion
THE EUROPEAN



Financial Education



- The **Cuentas con el Chile Financial Education Program** is designed to contribute to financial education and inclusion through diverse initiatives.
- **3,995 people reached by our Financial Education Program**, including micro-entrepreneurs, SMEs, immigrants, university and school students in 2022.
- The program includes a **free financial education course for students at schools** in order to promote positive habits and informed and responsible behavior regarding **saving and spending decisions**.
- **B-TV** channel with **webinars focused on entrepreneurs**, addressing the following topics: **Financial Management**, Electronic Receipts, **Efficient Financing**, E-commerce Sales and Cybersecurity.



FINANCIAL EDUCATION PROGRAM



3,995

benefited from the Count on Chile ("Cuentas con el Chile") program



Data Security Structure



- Managing **customer privacy** is a priority for Banco de Chile.
- The **Strategic Cybersecurity Plan** main objectives are to protect customer, employees and the bank's data, manage technological, cybersecurity and data security risks, and strengthen the risk prevention culture.
- The **Cybersecurity Division** is composed of the Cyberdefense, Cybersecurity Engineering and Technology Risk departments and the Strategic Management and Assurance units.
- The Cybersecurity Engineering Department is responsible for defining, implementing and **maximizing cyberthreat protection technologies**, and defining and maintaining the security architecture.
- The Technology Risk Department is responsible for identifying, assessing, treating and reporting information security, technology and cybersecurity risks, and managing the **technology risks within the bank's projects**.
- During 2022, **no substantiated claim** was received or identified regarding privacy violations, loss or leakage of customer data.



Cybersecurity Awareness



- The Assurance Unit is responsible for developing and implementing the **Cybersecurity Awareness Program** aimed at employees of the bank, its subsidiaries, customers and the community.
- **Awareness Governance:** responsible for strengthening awareness, **training and education** among employees, customers and suppliers in matters of **cybersecurity**.
- Webinars, campaign and communications to reinforce employee and customer **knowledge of phishing, vishing and ransomware; prevention of information leaks**, responses to cybersecurity incidents, correct email use, robust passwords and proper use of IT resources.
- Employee training: diverse online courses, challenges and campaigns during the year in order to **boost employee knowledge** of cybersecurity.
- The Count on Banco de Chile (Cuentas con el Chile) program educated schools, universities, foundations and other community organizations, and it raised awareness of “Financial Education and Cybersecurity”.
- **Channels** for employees to **report suspicious** cases or **real threats** to the Cybersecurity department which is continuously reinforced in both **awareness talks** and internal communications.





Human Capital



- #1 Best Bank at **Attracting & Retaining Talent** according to Merco 2022.
- Pacific Alliance: programs that provide **opportunities to young people**, including internships and trainee programs.
- **Persons with Disabilities Inclusion Program** which manages both the work-life balance of people with disabilities and the role of their supervisors and teams.
- Employee **Scholarship Program** for Undergraduate and Graduate Degrees.
- Training and Development: **496,736 training hours** in 2022.
- The average minimum salary at Banco de Chile was **2.25 times the legal minimum salary** in 2022.
- **92.23%** Workplace Climate Satisfaction.





Sustainable Finance



- Financing decisions: we incorporate **ESG variables** in order to ensure compliance with current legislation and sustainability over time.
- Development of **ESG products** for customers: green leasing, loans for electromobility and energy efficiency, ESG funds and financing for infrastructure projects that have a positive impact on the environment and/or foster sustainability, such as social housing projects.
- Creation of a **Sustainability Financing Framework** to issue green, social or sustainability bonds and loans, and finance projects that generate **positive environmental or social impacts**.
- Through Banchile Inversiones, we adhere the **UN Principles for Responsible Investment** (PRI) incorporating environmental, social and corporate governance (ESG) factors into **investment decisions**.
- Training course on Climate Change and recommendations from the Task Force on Climate related Financial Disclosures (TCFD) given by UNEP FI.





Community



- **45,851** volunteer hours (equivalent to 5,731 working days).
- The largest corporate volunteering in Chile: **8,590 volunteers**.
- **44,386** people were benefited by our Corporate volunteer programs.
- **\$5.9 billion** pesos in **social investment** during 2022.
- **7th National Entrepreneur Challenge**, that offers cash prizes and trainings to SMEs attracted more than **30,000 participants**.
- Diverse programs to support entrepreneurship and inclusion.





For more information about our [Sustainability strategy](#) and initiatives, please see the links below:

[Sustainability Website](#)

[Corporate Governance Website](#)

[Investor Relations Website](#)

[Annual Report 2022](#)

Banco de Chile
Investor Relations



Appendix

Senior Management Compensation

Senior management compensation is established in compensation programs linked to performance objectives and is reviewed by the Directors' and Audit Committee. The performance targets of the CEO are determined by the board. The CEO determines the individual targets for the division managers.

Compensation programs for senior management contain variable components linked to a matrix of individual and corporate objectives. The individual matrix is composed of performance metrics, projects and strategic initiatives associated with the bank's transformation plan. Each division manager has strategic initiatives in their individual matrix based on their responsibilities within the organization. These strategic initiatives are:

- Drive technological evolution
- Increase productivity
- Accelerate digital solutions
- Strengthen commercial activity
- Develop skills and talents
- Strengthen ESG and Commitment to Chile

Code of Conduct

This document contains the general principles and policies that guide the ethical-professional conduct of the organization's employees, directors and advisors. Its purpose is to safeguard the values that are fundamental to properly conduct the bank's business, in accordance with its corporate philosophy. It includes rules on personal finances, conflicts of interest and handling confidential information.

See Banco de Chile [Code of Conduct](#).