

SMU S.A.

SUMMARY OF MATTERS TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT SMU'S ANNUAL GENERAL SHAREHOLDERS' MEETING TO BE HELD ON APRIL 20, 2023

In accordance with the provisions of Article 59 of the Corporations Act of Chile (Ley Sobre Sociedades Anónimas), the matters described below will be submitted for the information and approval of shareholders at the Annual General Shareholders' Meeting of SMU S.A. ("SMU" or the "Company"), to be held on April 20, 2023, at 10:00 am.

I. SMU'S FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022, REPORT OF INDEPENDENT AUDITORS, AND ANNUAL REPORT FOR THE YEAR 2022

SMU's financial statements as of and for the year ended December 31, 2022, including the report of independent auditors, was published in the "Investors" section of the Company's website, , subsection "Financial Information," <https://www.smu.cl/en/inversionistas/informacion-financiera/> on March 13, 2023, and on the same date, this information was filed with the Chilean Financial Markets Commission (*Comisión para el Mercado Financiero* or "CMF"). In addition, SMU's 2022 annual report was published in the "Investors" section of the Company's website, www.smu.cl, subsection "Shareholders' Meetings," on April 4, 2023, and on the same date, the annual report was filed with the CMF. The annual report is available for review by the Company's shareholders at the Company's offices located at Cerro El Plomo 5680, 10th floor, Las Condes, Santiago, Chile.

II. REMUNERATIONS FOR BOARD MEMBERS AND MEMBERS OF OTHER CORPORATE COMMITTEES FOR THE 2023 PERIOD, AND BOARD OF DIRECTORS EXPENSES FOR 2022

The proposal for remunerations of members of the Board of Directors, for the year 2023 and until the next Annual Ordinary Shareholders' Meeting, to be submitted for shareholder approval is: a fixed monthly amount, regardless of the number of meetings that are held in each month, of 165 *Unidades de Fomento* ("UF") for each director, UF 275 for the Vice Chairperson of the Board, and UF 440 for the Chairperson of the Board.

Likewise, the proposal to be submitted for shareholder approval with respect to additional monthly remunerations for the 2023 period for the members of the committees named below is:

- Investment Committee: UF 55 for each member, and UF 75 for the chairperson of the committee
- Human Resources Committee: UF 55 for each member, and UF 75 for the chairperson of the committee
- Audit and Risk Committee: UF 55 for each member, and UF 75 for the chairperson of the committee
- Sustainability Committee: UF 55 for each member, and UF 75 for the chairperson of the committee
- Compliance Committee: UF 55 for each member, and UF 75 for the chairperson of the committee

- Strategy Committee: UF 55 for each member, and UF 75 for the chairperson of the committee.

Such remunerations are to be paid only in months when the respective committee has held at least one meeting.

The proposed remunerations take into consideration competitive conditions within the industry, as well as the time Board members spend in their roles as directors, committee members and/or chairs of the Board or committees.

During 2022, the Board incurred expenses of UF 342.04 on advisory services relating to the following: (i) report on interlocking risks relating to free competition, prepared by a law firm, and (ii) Board of Directors performance evaluation, prepared by a law firm. Neither of these services was provided by the Company's independent auditors, KPMG.

III. DIRECTORS' COMMITTEE REMUNERATIONS AND BUDGET FOR THE 2023 PERIOD

With respect to expenses incurred by the Directors' Committee during the 2022 period, in addition to the payment of remunerations for its members, the Committee agreed that to use the budget approved by shareholders at the Annual General Shareholders' Meeting held in April 2022 to finance advisory services to provide a valuation of the Unicard business to be used in setting the subscription price for the capital increase in the financial services business. The total cost of the service was UF 620, and this service was not provided by the Company's independent auditors, KPMG

For the 2023 period, the following proposal will be submitted for shareholder approval:

1. Monthly remunerations for each member of the Directors' Committee of UF 110, and UF 150 for the chairperson of the Directors' Committee.
2. Annual budget of 5,500 *Unidades de Fomento* for the operations of the Directors' Committee and its advisors, in accordance with the provisions of Article 50 bis paragraph 12 of the Corporations Act.

The proposed remunerations take into consideration competitive conditions within the industry, as well as the time spent by the members and chairperson of the Directors' Committee in their respective roles as directors.

IV. INFORMATION REGARDING OPERATIONS UNDER TITLE XVI OF LAW NO. 18,046 (RELATED-PARTY OPERATIONS)

Shareholders will be informed of operations referred to under Title XVI of Law No. 18,046 (related-party operations) carried out during the year 2022. Such operations are described in note 10 of the Company's financial statements and section 4.3 of its 2022 annual report. Such operations were all carried out under market conditions. In addition, all such operations were carried out in accordance with the Company's Policy for Customary Transactions with Related Parties or were approved by the Company's Board of Directors.

V. DESIGNATION OF INDEPENDENT AUDITORS FOR THE 2023 PERIOD

The designation of the independent audit firm will be submitted for shareholder approval. SMU received proposals from the audit firms KPMG and PricewaterhouseCoopers (PwC) to serve for the 2023 period. With respect to the provisions of Circular Letter No. 718 issued by the Superintendency of Securities and Insurance on February 10, 2012, and Circular Letter No. 764 issued on December 21, 2012, the Company has ranked the proposals as follows: first is KPMG and second is PricewaterhouseCoopers (PwC).

The ranking was based on a comparison of the technical capabilities of each firm, as well as the number of hours and resources to be used in the review, the knowledge and experience of the teams to be in charge of the review, considering the industry, size, and other characteristics of SMU S.A.

This proposal is consistent with the recommendation made by SMU's Directors' Committee to the Board of Directors and confirmed by the latter at its meeting held on March 13, 2023.

VII. DESIGNATION OF CREDIT RATING AGENCIES FOR THE 2023 PERIOD

SMU's Directors' Committee, in accordance with the provisions of paragraph 8, number 2 of Article 50 bis of the Corporations Act, agreed to propose to the Company's Board of Directors that the latter propose to shareholders: (i) the designation of Feller-Rate Clasificadora de Riesgo Limitada, and ICR Compañía Clasificadora de Riesgo Limitada as local credit rating agencies for the 2023 period. The proposals made by the Directors' Committee were confirmed by the Company's Board of Directors at its meeting held on March 13, 2023.

VIII. DISTRIBUTION OF NET INCOME FOR THE YEAR 2022 AND PAYMENT OF DIVIDENDS

The proposed dividend payment to be submitted for shareholder approval is as follows: the payment of a final dividend in the amount of CLP 4.06695 per share, to be charged to net income for the year 2022. This final dividend is in addition to the interim dividends of CLP 6.47041 per share, CLP 2.82270 per share, and CLP 3.81874 per share, paid on June 6, September 6, and December 7, 2022, respectively. The total of the interim dividends and proposed final dividend amount to CLP 99,065,586,952, equivalent to 75% of net income for 2022. The remaining amount to be paid in the form of a final dividend is CLP 4.06695 per share, equivalent to a total amount of CLP 23,438,669,409. If approved, the final dividend would be paid on April 28, 2023, to shareholders of record as of the fifth business day prior to such date.

IX. DESIGNATION OF THE NEWSPAPER IN WHICH NOTIFICATIONS RELATING TO THE COMPANY WILL BE PUBLISHED

The proposal to be submitted for shareholder approval will be to designate the "El Pulso" section of the newspaper "La Tercera" as the newspaper in which mandatory notifications will be published for the 2023 period.