

SMU S.A.

INFORMATION REGARDING

SUMMARY OF MATTERS TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT THE EXTRAORDINARY SHAREHOLDERS' MEETING TO BE HELD ON DECEMBER 18, 2025

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 consideration and approval of the shareholders at the upcoming Extraordinary Shareholders' Meeting (the "Shareholders' Meeting" or the "Meeting") of SMU S.A. ("SMU" or the "Company"), to be held on December 18, 2025, at 11:00 a.m.

I. AMENDMENT OF THE BYLAWS TO DISSOLVE THE COMPLIANCE COMMITTEE ESTABLISHED IN ARTICLE TWENTY BIS AND TRANSFER ITS RESPONSIBILITIES TO THE COMPANY'S AUDIT AND RISK COMMITTEE

Background.

In order to comply with the final ruling issued by the Supreme Court in case file No. 9361-2019, arising from the request filed by the National Economic Prosecutor's Office in 2016 before the Chilean Competition Court ("TDLC"), which required SMU S.A. to establish a Compliance Committee for a period of five years, shareholders at the Extraordinary Shareholders' Meeting held on September 22, 2020 approved an amendment to the Company's bylaws to constitute such Committee.

Accordingly, the Extraordinary Shareholders' Meeting approved the incorporation of the following article into the Company's bylaws:

ARTICLE TWENTIETH BIS: The Company shall have a Compliance Committee (herein, the "Committee") comprising at least three members of the Company's Board of Directors, one of whom must be an independent director, as defined in article 50 bis of the Corporations Act (Ley 18.046 de Sociedades Anónimas). At the first Board of Directors meeting to be held following the shareholders' meeting at which the Committee is created, the Board shall designate the directors that will sit on the Compliance Committee and approve the Committee's by-laws, establishing, at least, the integration and duration of the Committee's members; whether the position of Committee member shall be remunerated; the types of Committee sessions; and the rules for deliberations and agreements by the Committee. The Committee shall have, among others, the following faculties and duties, which shall be determined in its by-laws: (i) To propose to the Board of Directors the designation and removal of the Company's Free Competition Compliance Officer referenced in the Chilean Antitrust Court's Sentence No. 167/2019, which was ratified by the Chilean Supreme Court on April 8, 2020; (ii) To ensure that the Company's Free Competition Compliance Officer effectively fulfills their duties; and (iii) Other matters entrusted to it by the Board of Directors.



Proposal

Given that the aforementioned five-year period for the functioning of the Compliance Committee has now been completed, and considering that the Committee has exclusively addressed matters relating to free competition, it is proposed that the responsibility for overseeing matters relating to free competition be transferred to SMU's Audit and Risk Committee, since that committee is responsible for overseeing the Company's regulatory risk and compliance programs. This structure would allow for a more centralized and comprehensive view of the Company's regulatory risks and obligations. Accordingly, it is proposed to amend the Company's bylaws by replacing Article Twenty Bis with the following:

"ARTICLE TWENTIETH BIS: Effective January 1, 2026, the Compliance Committee (the "Committee"), established at the Extraordinary Shareholders' Meeting held on September 22, 2020, is hereby dissolved. Matters relating to free competition that were under the Committee's oversight shall be assigned to the Company's Audit and Risk Committee or to such committee as the Board of Directors may determine."

II. AMEND THE BYLAWS TO COMPLY WITH ARTICLE 31 OF THE CORPORATIONS ACT (LAW No. 18.046)

Background.

Law No. 21,757, which "Establishes a mechanism to increase the participation of women on the boards of publicly traded corporations and special corporations," published on August 19, 2025 and effective as of January 1, 2026, added the following fourth paragraph to Article 31 of the Corporations Act: *"In publicly traded corporations and special corporations supervised by the Commission, board members of the same sex may not exceed sixty percent of the total number of board members. The bylaws of such corporations shall include mechanisms to ensure compliance with this proportion when board members are elected at shareholders' meetings."*

In accordance with this new requirement, the Company must incorporate into its bylaws mechanisms to ensure compliance with the proportion set forth in this provision when elections of its Board of Directors are held.

Proposal

Consequently, the Company proposes the incorporation of Article Thirty-Four Bis, as follows:

"ARTICLE THIRTY-FOUR BIS: In the notice convening the Shareholders' Meeting at which the members of the Board of Directors are to be elected, shareholders shall be requested to provide the list of individuals proposed to serve as directors. Any shareholder proposing more than one candidate shall ensure that the number of nominees of each gender does not exceed the maximum representation threshold established in Article 31 of the Corporations Act (Law No. 18,046), considering the provisions set forth in Article One of the Transitory Provisions of Law No. 21,757, and must submit their list of candidates at least two days prior to the date of the Shareholders'



Meeting in question. Shareholders maintain the right to add candidates at the Shareholders' Meeting itself, in accordance with Article 73 of the Regulations of Corporations (Reglamento de Sociedades Anónimas). At the beginning of the Shareholders' Meeting in question, the Chair shall inform the shareholders present whether the proposed candidates include a sufficient number of both men and women to theoretically meet the proportion required by the aforementioned article. If this condition is not met, the Chair shall suspend the Meeting for a reasonable period to allow shareholders to reevaluate and propose candidates of the underrepresented gender so as not to exceed the threshold established in Article 31 of Law No. 18,046 on Corporations, and in accordance with the provisions set forth in Article One of the Transitory Provisions of Law No. 21,757, without prejudice to the provisions set forth in Article One of the Transitory Provisions of Law No. 21,757."

III. ADOPT ANY RESOLUTION NECESSARY OR APPROPRIATE TO IMPLEMENT THE DECISIONS APPROVED AT THE SHAREHOLDERS' MEETING

This item is intended to allow the adoption of any additional resolutions required to implement the proposals under Sections I and II above.

