

SMU S.A.

SUMMARY OF MATTERS TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT SMU'S ANNUAL GENERAL SHAREHOLDERS' MEETING TO BE HELD ON APRIL 25, 2024

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 25, 2024, at 10:00 am.

I. SMU'S ANNUAL REPORT FOR THE YEAR 2023, FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023, AND REPORT OF INDEPENDENT AUDITORS, AND

SMU's 2023 annual report was published in the "Investors" section of the Company's website, www.smu.cl, subsection "Annual Reports," <https://www.smu.cl/en/inversionistas#annual-reports> on April 4, 2024, and on the same date, the annual report was filed with the CMF, which also published the annual report on its website www.cmfchile.cl. 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.

SMU's financial statements as of and for the year ended December 31, 2023, including the report of independent auditors, was published in the "Investors" section of the Company's website, subsection "Financial Information," www.smu.cl/en/inversionistas#financial-information on March 11, 2024, and on the same date, this information was filed with the Chilean Financial Markets Commission (*Comisión para el Mercado Financiero* or "CMF").

II. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS.

In accordance with Articles 31 and 50 bis of Law No. 18,046 on Corporations, it is necessary to appoint the members of the Board of Directors and appoint at least one independent director.

As nominations are received, the relevant information will be published on the website www.smu.cl, in the "Investors" section, subsection "Shareholders' Meetings".

III. REMUNERATIONS FOR BOARD MEMBERS AND MEMBERS OF OTHER CORPORATE COMMITTEES FOR THE 2024 PERIOD, AND BOARD OF DIRECTORS EXPENSES FOR 2024

The proposal for remunerations of members of the Board of Directors, for the year 2024 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 2024 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 and Sustainability 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
- 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. It is hereby noted that at its meeting held on March 25, 2024, the Board decided to merge the Human Resources Committee and the Sustainability Committee into a single committee that will oversee both areas.

During 2023, the Board did not incur expenses for advisory services.

IV. DIRECTORS' COMMITTEE REMUNERATIONS AND BUDGET FOR THE 2024 PERIOD

With respect to expenses incurred by the Directors' Committee during the 2023 period, in addition to the payment of remunerations for its members, 450 UF were paid for financial advisory services rendered by an external advisor, and 200 UF were paid to the external advisor for financial advisory services commissioned and carried out towards the end of the year 2022. It is noted that the contracted advisory services were not provided by the Company's external auditors, KPMG.

For the 2024 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.

V. 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 2023. Such operations are described in note 10 of the

Company's financial statements and section 4.3 of its 2023 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.

VI. DESIGNATION OF INDEPENDENT AUDITORS FOR THE 2024 PERIOD

The designation of the independent audit firm will be submitted for shareholder approval. SMU received proposals from the audit firms KPMG, PricewaterhouseCoopers (PwC), Ernst & Young (EY), Deloitte and Grant Thornton to serve for the 2024 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 Ernst & Young (EY) and second KPMG (which has been serving as the Company's external auditor for 11 years).

The ranking was based on a comparison of the knowledge and experience of the teams that would be in charge of the audit, the number of hours and resources to be used in the audit process, considering the industry, size, and other characteristics of SMU S.A., and the fees presented by each firm.

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 25, 2024.

VII. DESIGNATION OF CREDIT RATING AGENCIES FOR THE 2024 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 the designation of Feller-Rate Clasificadora de Riesgo Limitada, and ICR Compañía Clasificadora de Riesgo Limitada as local credit rating agencies for the 2024 period. The proposals made by the Directors' Committee were confirmed by the Company's Board of Directors at its meeting held on March 11, 2024.

VIII. DISTRIBUTION OF NET INCOME FOR THE YEAR 2023 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 4.75686 per share, to be charged to net income for the year 2023. This final dividend is in addition to the interim dividends of CLP 2.89043 per share, CLP 2.44451 per share, and CLP 1.46218 per share, paid on June 5, September 7, and December 5, 2023, respectively. The total of the interim dividends and proposed final dividend amount to CLP 66,587,963,359, equivalent to 75% of net income for 2023. The remaining amount to be paid in the form of a final dividend is CLP 4.75686 per share, equivalent to a total amount of CLP 27,414,762,652. If approved, the final dividend would be paid on May 8, 2024, 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 2024 period.