



BancoEstado
desde 1855

Corporate Sustainability Policy



“ We exist to foster an innovative, social and sustainable financial ecosystem that makes Chile a better country. ”

Since its creation, BancoEstado has maintained an active and decisive participation in the social and economic development of Chile, responding to its legal mandate to favor the development of national economic activities, established by its Organic Law of 1977 (Decree-Law No. 2,079).

In its daily work, BancoEstado maintains a faithful commitment to the development of the country and the social and financial inclusion of all its inhabitants. This commitment is sustained and reinforced through this Corporate Sustainability Policy, which integrates the necessary dimensions to address those issues that account for the new challenges of today's world: human rights, honest and transparent conduct, non-discrimination, inclusion, and commitment to the environment, among others. Likewise, it integrates collaborative work with those groups of people and institutions that directly and indirectly relate to BancoEstado in the development of its activities.

Just as the institution seeks to have an efficient and profitable operation that makes it financially sustainable and enhances its contribution to the country, it also seeks to carry out its activities in a socially and environmentally responsible manner. To maximize this contribution, BancoEstado strives to incorporate in its decisions those social and environmental dimensions that complement the economic analysis and to account for the actual and potential impacts that such decisions or actions may cause.

BancoEstado adheres to the principles of sustainability that reflect the commitments we have assumed as an institution and that strengthen our actions in society. As a public company committed to the issues that the State has defined as strategic to advance in economic, social, environmental, and governance issues that involve society as a whole, we adhere to the Sustainable Development Goals promoted by the United Nations, working to achieve the targets proposed in those objectives through the promotion of concrete actions.



SUSTAINABLE DEVELOPMENT AND CORPORATE SUSTAINABILITY



The concept of sustainable development was coined in the report "Our Common Future", published in 1987 in preparation for the United Nations World Conference on Environment and Development. It states that development is sustainable when it meets the needs of the present generation without compromising the ability of future generations to meet their own needs.



Objetivo

BancoEstado's Corporate Sustainability Policy sets out the basic principles that determine responsible, integral, and transparent behavior, which takes care of everyone's assets and safeguards its sustainability and reputation.



Scope

This Policy applies to all employees of BancoEstado, as well as to those of its subsidiaries, in accordance with the provisions of the document "Supervisión de empresas filiales de BancoEstado" (Supervision of BancoEstado Subsidiaries). Likewise, its knowledge and application will be promoted among all of the entity's stakeholders.



POLICY SUPPORT AND COMPLEMENTARY INSTRUMENTS

BancoEstado develops its Corporate Sustainability Policy taking into consideration the United Nations Global Compact Principles, the United Nations Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises, the No. 26,000 NCh-ISO standard and the Global Reporting Initiative (GRI), among other internationally recognized regulatory frameworks. Likewise, this Policy is complemented by a series of rules and policies that make tangible BancoEstado's commitments to responsible behavior, among them:



**Ethics
Manual**



**Code of Conduct on
the Securities Market**



**Crime Prevention
Manual Law N°20.393
Legal Responsibility of
Legal Persons**



**Politically Exposed
Person (PEP) Policy**



**Policy for Prevention of
Money Laundering and
Terrorism Financing**



**Good Practices and Promotion
of Free Competition for
BancoEstado, Subsidiaries
and Supporting Companies.**



Human Resources Policy

**Order,
Hygiene
and Safety
Regulations**



**Goods and Services
Purchasing Procedure
Manual**



**Comprehensive
Operational and
Technological
Risk Management
Policy**



GENERAL POLICY PRINCIPLES

BancoEstado's strategy and performance in corporate sustainability matters is based on principles that will be promoted and monitored by its corporate governance bodies, which correspond to:

Respect for human rights

Promote and respect human rights under the guidance of the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and other internationally recognized frameworks adopted by the State of Chile. BancoEstado prohibits any harassment, abuse or inappropriate treatment, and any type of discrimination in all areas of its operations, both with respect to employees, clients, potential clients, suppliers, contractors, or any person who interacts with it.

Compliance with legislation

Comply with current legislation and favor free competition practices, as well as regularly review and strengthen its corporate governance practices.

Transparency and information

Promote transparency through the establishment of sufficient communication channels to clearly and concisely disseminate information that has an impact on society.

Prevention of illicit conduct

Establish the necessary measures to prevent and avoid that BancoEstado's products and services may be used for the practice of illicit conduct, such as the financing of terrorism, money laundering and fraud; additionally, and with the same objective, actively collaborate with regulators.

Risk management

Prudently manage financial and non-financial risks through the supervision

mechanisms included in the Corporate Risk Map.

Due process for complaints

Maintain for employees, suppliers, customers, the community and any interested party, a channel to report any conduct that does not comply with the standards set forth in the legislation in force or in the codes of conduct established by the Bank.

Integration of social and environmental criteria

Promote the integration of social and environmental criteria in the Bank's decision-making process through all its processes and throughout the value chain.



COMMITMENTS WITH OUR MAIN STAKEHOLDERS

In accordance with national and international standards on corporate sustainability, stakeholders or interested parties are understood as any human group that may be affected or affect BancoEstado's decisions, policies and, in general, its performance. Accordingly, BancoEstado relates to such groups based on the principles stated above, as follows:



Clients

Our customers are the backbone of what we do, and we work for their full integration into the financial system and through this they can develop their economic activities. Today we want to continue to innovate and ensure that our products also facilitate the economic empowerment of women and the active incorporation of different groups, such as ethnic groups, migrants, people with disabilities and the elderly. We also want our customers to feel that they are being served by a bank with a strong social role at all our points of contact.



In this regard, BancoEstado is committed to:

- **Promote the financial inclusion** of all individuals and organizations, through access and availability of products, services and attention modalities aimed at improving the quality of life of all the country's inhabitants.
- **Incorporate the principle of accessibility and universal design** so that our products, services, channels, and forms of attention can be used fully, autonomously and on equal terms for everyone, particularly for minority groups, such as people with disabilities, the elderly, indigenous peoples, among others.

- **Contribute with financial and non-financial products** to address the barriers that limit the incorporation of women into the workforce and their economic empowerment.
- **Prioritize the development of simple**, user-friendly and easy-to-operate financial products and services.
- **Maintain adequate safety standards** in operations and promote practices that maximize the safety of its products and services.
- **To ensure the continuity of services** to our clients, especially in the event of a contingent event of any kind.
- **Promote the provision of advice** and information about the attributes of the Bank's financial products and services, seeking a higher degree of knowledge about them, for an informed and independent decision making and responsible indebtedness.
- **Ensure that collections and financial normalization** of clients are carried out in an ethical and transparent framework, applying appropriate and timely collections, and facilitating the means of access to solutions within the legal framework for clients and other creditors.
- **Promote the protection of consumer rights** through clarity in the clauses of contracts and in the pricing of products and services.
- **To guarantee responsible advertising** practices to avoid stereotypes based on gender, race, sexual identity, or any other stereotypes that affect people's dignity.
- **Protect the privacy** and confidentiality of customer data.
- **Facilitate the available means to receive suggestions**, claims and complaints, trying to resolve them in a reasonable minimum time and incorporating such learning in the continuous improvement of processes.
- **Maintain an active dialogue** with customers.



Employees

We fulfill our mission with the commitment of our employees, which is why we foster dignified and inclusive work environments, promoting professional, technical and human excellence, and seeking that our employees can highlight in their daily work the value of our role in society. Furthermore, as the bank of all and for all, we seek to reflect the Chile of each moment, promoting, among others, gender equity, diversity, and inclusion.

In accordance with the objectives described above, BancoEstado is committed to:

- **Respect labor rights** recognized in national legislation and international agreements.
- **Generate decent, safe and positive working conditions** that promote occupational health, personal wellbeing and a balance between work and family.
- **Promote development opportunities** for all workers, through training alternatives and territorial mobility that promote the development of people and their skills.
- **Avoid any situation that affects people's dignity**, ensuring that there is no discriminatory activity based on race, sex, gender identity, ethnic origin, religion, creed, political affinity, union membership or participation in trade organizations, nationality, citizenship, language, personal appearance, illness or disability, age, marital status, or socioeconomic status.
- **Encourage and promote diversity and inclusion** in the Bank, not only because of our respect for and protection of human rights, but also because it adds value to the service we provide to our customers by being a Bank of all and for all.
- **Integrate the gender equality** and empowerment perspective, taking into consideration the United Nations Women's Empowerment Principles.
- **Promote positive labor relations** based on listening, dialogue, participation, and collaboration as a central path towards achieving our mission.



Community

We want to actively participate in the communities where we are present, becoming a relevant actor in each locality and working together with other state entities to support the deployment of public policies that enhance their economic and social development, with an active role in the integration of cities, municipalities, and towns.

In consideration of this objective, BancoEstado is committed to:

- **Promote territorial integration**, especially in the most remote or less developed areas, providing them with coverage and availability through the different service channels.
- **Actively participate in the community where we are present**, mainly in localities where we are the only Bank, with an integrating role, contributing to the construction of the social fabric, together with civil society organizations and government agencies and institutions.
- **Contribute to the objective of decentralization**, and thus to local development and promotion.
- **Strengthen different areas of interaction** with the state administration to improve its offer and facilitate the deployment of public policies.
- **React urgently to contingencies and natural disasters**, avoiding breaking the payment chain.
- **Promote financial and digital education** of the community, generating more opportunities.



Suppliers

Our suppliers are also part of our value chain. We seek to relate with them proactively to enhance their growth both in regions and localities, as well as in large cities, and to be able to share good sustainability practices.

Under this premise, BancoEstado is committed to:

- **To guarantee transparency in procurement** through robust purchasing processes and with special care to avoid conflicts of interest and promote freedom of competition.
- **Work with those suppliers that respect human rights**, reject child labor, unsafe, forced, or compulsory adolescent labor, provide decent working conditions and apply fair and transparent practices in the exercise of their activity, incorporating as a Bank the mechanisms that allow to demonstrate such compliance.
- **Promote sustainable purchases** that maintain an adequate balance between social, economic, and environmental aspects in the Bank's procurement.
- **Use selection criteria** that, all things being equal, favor socially responsible suppliers.
- **Establish constructive dialogue practices** that allow to know the conditions and requirements that the Bank is applying and share responsible practices.



Environment

We also seek to identify our main impacts on the environment and establish ways to mitigate them, as well as promote environmental care behaviors in our workers and suppliers. In addition, to incorporate this vision into our business, we want to generate green financial products and integrate these factors into our risk analysis.

To this end, BancoEstado is committed to:

- **Mitigate its own environmental impacts** through the adaptation, generation, and operation of all its infrastructure, headquarters, and branch offices.
- **Prioritize the deployment of programs with the greatest impact** on reducing our carbon footprint, especially with respect to energy efficiency.
- **Promote environmentally responsible behavior** throughout our value chain.
- **Promote and value in our suppliers the adoption of measures to mitigate their environmental impact**, establishing minimum responsible requirements to those who develop activities within the Bank's facilities.
- **Strengthen the relationship with state institutions** and agencies for the deployment of environmental public policies.
- **Generate massive and accessible green financial products**, especially to promote the use of renewable energies and energy efficiency in all customer segments, seeking to generate the greatest economic, environmental, and social value to our society.
- **Gradually integrate the analysis of environmental and social risks** in the financing of client projects.

Monitoring and supervision of corporate sustainability practices

The Executive Committee will oversee the implementation of the Policy and promote the establishment of a corporate sustainability culture.

BancoEstado will also have a Corporate Sustainability Committee to implement the commitments assumed, establish management measures, and facilitate decision-making.



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