

Summary of the Norwegian Depositary Receipts and certain arrangements and rights relating thereto

This document has been prepared in connection with the announcement of 23 February 2022 by Salmenes Camanchaca S.A. ("Company") of change of ISIN for the depositary receipts traded on the Oslo Stock Exchange under the ticker code "SACAM" ("Norwegian Depositary Receipts").

The following provides a high-level description of the Norwegian Depositary Receipts and certain rights and arrangements relating thereto. As noted in the announcement, the change of ISIN for the Norwegian Depositary Receipts will not involve any changes in the rights of the holders of the instrument.

The terms and conditions of the Norwegian Depositary Receipts are described in the Company's listing prospectus dated 24 January 2018 ("Prospectus"). However, in relation to the change of ISIN the deposit and registrar agreement between the Company and DNB Bank ASA ("DNB"), which is referred to as the "Registrar Agreement" in the Prospectus, has been replaced by:

- (i) a depositary issuance agreement between the Company and DNB ("Depositary Issuance Agreement") under which DNB inter alia undertakes to act as the issuer of the Norwegian Depositary Receipts and the registrar of the Norwegian Depositary Receipts in all matters relating to the Euronext Securities Oslo ("ES-OSL"), and;*
- (ii) an issuer account operator agreement between DNB in its capacity as issuer of the Norwegian Depositary Receipts and DNB in its capacity as the issuer account operator and registrar of the Norwegian Depositary Receipts ("Issuer Account Operator Agreement").*

The rights and obligations of the registered owners of the Norwegian Depositary Receipts ("Depositary Receipt Holders") are governed by the deposit terms and conditions set forth in Annex I of the Depositary Issuance Agreement.

Please note that this document does not purport to be complete and is qualified in its entirety by the Company's Prospectus with appendices and further references, the Depositary Issuance Agreement, the Issuer Account Operator Agreement and applicable law.

Overview of the Norwegian Depositary Receipts and related arrangements

- **Depositary receipts:** The Norwegian Depositary Receipts, registered with ES-OSL on 2 February 2018, and from 25 February 2022 traded under ISIN NO0012451915 on the Oslo Stock Exchange, are beneficial interests pertaining to underlying shares issued by the Company.
- **Underlying shares:** The underlying shares of the Company have been issued pursuant to the Chilean Corporations Act and are registered in the Company's shareholders' register in Chile, kept and maintained by Servicios Corporativos Sercor S.A., under ISIN CL0002409135.
- **Issuer of the depositary receipts:** Pursuant to the previous registrar agreement between the Company and DNB, DNB has issued and delivered the Norwegian Depositary Receipts, each of which is registered in book-entry form in the ES-OSL and represents one underlying share registered in the Company's shareholder register.
- **Facility for registration in ES-OSL:** In connection with the listing of the Norwegian Depositary Receipts on the Oslo Stock Exchange, DNB was appointed to facilitate the issuance and registration of the Norwegian Depositary Receipts in the ES-OSL. In relation to the change of ISIN, DNB will continue to

facilitate the issuance and registration of the instruments under the Depositary Issuance Agreement and the Issuer Account Operator Agreement, respectively.

- **Holder of underlying shares:** DNB is the holder of the underlying shares in the Company through a nominee arrangement with Banco de Chile ("Chilean Custodian"), where DNB is recorded as the shareholder in the Company's shareholder register.
- **Termination of arrangement for issuance and registration:** Each of DNB and the Company may terminate the arrangement for issuance and registration of the Norwegian Depositary Receipts with a minimum of six months prior written notice or immediately upon written notice in the event of a material breach of the Depositary Issuance Agreement. Further, DNB may immediately terminate the Depositary Issuance Agreement in the event that the Company becomes unable to pay its debts. In the event that the Depositary Issuance Agreement is terminated, the Company will use its reasonable best efforts to enter into a new agreement to replace the Depositary Issuance Agreement for purposes of permitting the uninterrupted trading of the Norwegian Depositary Receipts on the Oslo Stock Exchange. If the Depositary Issuance Agreement is terminated and no new arrangement for issuance and registration is put in place, the Company must give written notice to the Depositary Receipt Holders of the termination and the de-registration from ES-OSL, and the Depositary Receipt Holders will receive underlying shares of the Company. Pursuant to the Depositary Issuance Agreement, the Company must also allow a time period of minimum two months from the business day on which the written information notice is distributed to the holders of the Norwegian Depositary Receipts until termination is executed and effective in the ES-OSL system.
- **Governing law and jurisdiction:** The Norwegian Depositary Receipts are established under Norwegian law and are subject to the jurisdiction of Norwegian courts, with Oslo District Court as legal venue.
- **Further information:** Certain further material information in relation to the arrangement for registering the Norwegian Depositary Receipts in the ES-OSL is described in Section 16.6 "VPS registration of the Shares" of the Prospectus, provided, however, that the Norwegian Depositary Receipts as of 28 February 2022 will be registered in book-entry form with the ES-OSL under the category of a "depositary receipt" and the previous registrar agreement is replaced by the Depositary Issuance Agreement and the Issuer Account Operator Agreement as noted above.

Overview of certain rights and obligations attaching to the Norwegian Depositary Receipts:

- **Exercise of rights:** The Depositary Receipt Holders are not able to exercise direct shareholder rights in the Company. Depositary Receipt Holders must exercise their organisational and economic rights through DNB which in turn will instruct the Chilean Custodian and subject to the terms set out in the Depositary Issuance Agreement.
- **No limitations of rights under Chilean law and bylaws:** There are no provisions under Chilean law or under the Company's bylaws as amended on 22 October 2021 that limit the Depositary Receipt Holders in exercising their rights in respect of the Norwegian Depositary Receipt through DNB.
- **Rights and votes attaching to the shares:** The Company has one share class and all shares carry equal rights in the Company. Each share carries one vote.

- **Rights and votes attaching to the depositary receipts:** Each Norwegian Depositary Receipt represents one share as registered in the Company's shareholder register in Chile and is registered in the name of DNB. All Norwegian Depositary Receipts carry the same rights as the underlying shares and each Norwegian Depositary Receipt will thus carry one vote.
- **Voting:** The Depositary Receipt Holders may instruct DNB to vote for the underlying shares, subject to any applicable provisions of Chilean law. DNB will notify the Depositary Receipt Holders of any upcoming vote and arrange to deliver the Company's voting materials to the Depositary Receipt Holders.
- **Dividends:** The Company will pay dividends in USD directly to the Chilean Custodian, who will transfer the dividend amount to DNB, which in turn will carry out a currency conversion of the dividend amount from USD to NOK and thereafter distribute the dividends to the Depositary Receipt Holders. DNB has undertaken to distribute the dividends and other declared distributions to the Depositary Receipt Holders in accordance with the Depositary Issuance Agreement.
- **Exercise of rights by DNB:** DNB will only vote or attempt to vote as the Depositary Receipt Holders instruct and will not in itself exercise any voting discretion. DNB will not hold any right to share in profits and any liquidations surplus which are not passed on to the Depositary Receipt Holders.
- **Transfer:** The Norwegian Depositary Receipts are freely transferrable, with delivery and settlement through the ES-OSL settlement system.
- **Delivery:** The Depositary Receipt Holders have the right to require the Norwegian Depositary Receipts delivered into the underlying share.
- **Access to information:** DNB as issuer of the Norwegian Depositary Receipts has the right to access information regarding the Depositary Receipt Holders from the ES-OSL and DNB as issuer of the Norwegian Depositary Receipts shall under the Depositary Issuance Agreement provide the Company with certain information from the ES-OSL, such as information on Depositary Receipt Holders. The right of access to information from ES-OSL is set out in Section 8-3 of the Norwegian Act of 15 March 2019 no. 6 on Central Securities Depositories and Securities Settlement etc, administrative regulations thereunder and ES-OSL's supplementary rules.
- **Further information:** Certain further material information relating to the Norwegian Depositary Receipts and shareholder matters, including rights and obligations pertaining to the underlying shares, are described in Sections 16.5 "Description of the Shares", 16.6 "VPS registration of the Shares" and 16.12 "The Bylaws and certain aspects of Chilean law" of the Prospectus.