

Audit and Financial Risk Committee Charter

Purpose: The Audit and Financial Risk Committee (the “AFRC”) purpose is to assist the Board in meeting its responsibilities relating to financial reporting and control matters, and is dedicated to controlling the the maximum exposure to financial risk that is effectively taking place, as that defined by established policies.

Composition: The AFRC shall consist of three Directors. In determining the composition of the same, consideration will be made to the requirements for independence under the NYSE rules and the Chilean regulations.

Meetings: The AFRC shall meet at least four times per year. The AFRC members shall use it best efforts to attend each meeting and to schedule meetings of the AFRC on the same day as the Board Meetings. The agenda and any necessary materials for such meetings shall be distributed in advance of the meeting, allowing applicable time for review by the AFRC members. A quorum will be two members of the AFRC.

Directors are expected to attend AFRC meetings in person or via telephone conference, in which proper means are in place, and to attend meetings fully prepared and to remain in attendance for the duration of the meeting.

The AFRC will present key findings to the entire Board after each meeting.

Responsibilities: This committee is dedicated to controlling the maximum exposure to financial risk that is effectively taking place as that defined by established policies. The AFRC operates in accordance with article 50 bis of the Chilean Corporations Act, which provides that the Audit and Financial Risk Committee will, among other things:

- Examine and issue an opinion regarding the external auditor’s report including financial statements prior to its final presentation for approval at the Board meeting and at the shareholders meeting;
- Propose to the Board the external auditors, rating agencies and the Account Inspectors that will be presented for approval at the shareholders meeting;
- Examine and produce a report concerning the operations covered by Title XVI of the Chilean Corporations Act, which governs related party transactions; and
- Examine the remuneration and compensation plans of the senior management and company employees.

Additionally, the AFRC will, among other things:

- Review the Company’s policies relating to financial risk assessment and financial risk management, including a review of the Company’s key financial risks and related mitigations;
- Maintain procedures for policies and controls for knowing, evaluating and defining the Company’s degree of exposure to financial risk;
- Meet as necessary, but not less than twice per year with the Company’s Head of Internal Audit to:
 - a) Review the audit program or annual plan;
 - b) Review the recommendations and improvements from the Head of Internal Audit in an effort to minimize the occurrence of irregularities or fraud;

- c) Review the effectiveness of the crime prevention models implemented by the Company; and
- d) Ensure that the Company's internal policies, procedures, and controls are being effectively complied with by the entire organization and learn the Head of Internal Audit's opinion in regard to the effectiveness, suitability or possible improvements of said policies, procedures and controls.

During every meeting with the Head of Internal Audit, the Board will have an opportunity to meet with him or her without the presence of managers or senior management.

- Meet as necessary, but not less than twice per year with the Company's Head of Risk Management to:
 - a) Analyze the correct function of the risk management process;
 - b) Review the risk matrix used by the area, the main sources of risks and the methodology for the detection of new risks, and of those new risks, the probability and impact of them occurring;
 - c) Review the recommendations and improvements that, according the Head of Risk Management, would make the make the Company's risk management more effective; and
 - d) Review the contingency plans designed to react to the materialization of critical events, including the continuity of the Board in crisis situations.

During every meeting with the Head of Risk Management, the Board will have an opportunity to meet with him or her without the presence of managers or senior management; and

- Meets as necessary, but at least twice per year, with the external auditing firm in charge of the auditing of the financial statements in order to analyze:
 - a) The audit program or annual plan.
 - b) Possible differences detected in the audit in regard to accounting practices, administrative systems, and internal auditing.
 - c) Possible serious deficiencies that may have been detected and those irregular situations which due to their nature must be informed to the competent regulatory agencies.
 - d) The results of the annual audit program.
 - e) The possible conflicts of interest that could exist in regard to the external auditing firm or its personnel, due to the provision of other services to the company or to the companies of the corporate group, and due to other situations.

In addition, during every meeting with the External Auditor, the Board will have an opportunity to discuss these topics without the presence of managers or senior management.

Compensation: The members of the AFRC shall be compensated for their duties related to the same. The compensation shall be presented to the shareholders for their approval at the annual shareholder's meeting.