

MATERIAL FACT

BICECORP S.A.

Dear Sirs:

Pursuant to what is laid down in articles 9 and 10, second paragraph of the Securities Market

Law N° 18,045 and the General Regulation N° 30, I hereby inform you, duly authorized by the Board, as a Material Fact of Bicecorp S.A. related to the ownership of its shares, the following:

1. Agreement. By private instrument dated January 24, 2024, (a) Bicecorp S.A. and Forestal O'Higgins S.A., on the one hand, and, on the other (each a Party and, together, the Parties), (b) the shareholders representing 65.23% of the shares with voting rights of Grupo Security S.A., entered into a Memorandum of Understanding (the "Agreement"), by virtue of which the Parties agreed to negotiate in good faith and conclude within the period that expires on March 30, 2024 – which may be extended by mutual agreement between the Parties - a Purchase and Share Swap agreement through a Tender Offer and Merger Agreement, with the objective of integrating the businesses of Bicecorp S.A. and Grupo Security S.A. and their respective subsidiaries (the "Merger"), on the following bases:

2. Merger details. The main terms, conditions and deadlines established in the Agreement are the following:

(a) **Equity exchange ratio.** The equity exchange ratio of the merger agreed upon by the Parties assumes relative valuations in the consolidated business of 60% and 40% for Bicecorp S.A. and Grupo Security S.A., respectively.

(b) **Tender offer.** The merger will be carried out through a tender offer for up to a 100% of Grupo Security's issued shares with voting rights ("the "Shares"), which will be jointly launched by Forestal O'Higgins S.A. and Bicecorp S.A., subject to current regulations, addressed to all shareholders of Grupo Security S.A., with 20% of the Shares payable in cash and 80% of the Shares payable by exchange of first-issue shares issued by Bicecorp S.A.

(c) **Tender offer price and stock swap.** The tender offer and stock swap price will be: (i) \$285 per share, for 20% of the shares accepted to be transferred in the tender offer, payable by Forestal O'Higgins S.A. in cash. If by December 31, 2024, the cash share has not been paid, due to delays in the tender offer as of that date, an interest rate equivalent to the 30-day Average Chamber Index will accrue, starting on January 1, 2025. and until payment day, in accordance with the terms of the tender offer; and (ii) for the remaining 80% of the shares accepted to be transferred in the tender offer, Bicecorp S.A. will exchange one (1) newly issued Bicecorp S.A. share post share split, for each share with voting rights of Grupo Security S.A. (collectively (i) and (ii) the "Tender Offer Price").

(d) **Increase in number of shares and capital increase.** Prior to the tender offer, Bicecorp S.A. will hold an Extraordinary Shareholders Meeting to (i) increase the number of shares into which the share capital of Bicecorp S.A. is divided in a ratio of 70.4339290136229 new shares for each old share ("Share Split"); and (ii) increase capital by issuing as many payment shares as necessary for the exchange in the ratio of one (1) new share of Bicecorp S.A. for one (1) share with voting rights of Grupo Security S.A., reflecting the equity exchange ratio.

(e) **Due diligence.** During a period of 60 calendar days from the execution of the agreement – a period that may be extended by mutual agreement by the Parties -, subject to the Antitrust regulations on the matter, the Parties will carry out a reciprocal due diligence, subject to the authorizations, procedures and deadlines set by the Boards of Directors of Bicecorp S.A. and Grupo Security S.A., to facilitate reciprocal access to legal, operational, commercial, financial, tax and labor information,

NOT VALID FOR LEGAL PURPOSES

in accordance with the general rules and custom regarding due diligence, both of the companies and their respective subsidiaries.

(f) **Tender offer terms.** The tender offer will be subject to prior approval of the Merger by the national anti-trust regulator (“FNE” for its Spanish acronym) and the authorizations of the Financial Market Commission (“CMF” for its Spanish acronym), in addition to other regular conditions in this type of operations.

(g) **Terms for the success of the tender offer.** Tender Offer success will be subject on its pure and simple acceptance by a minimum of 62% of the shares with voting rights issued by Grupo Security S.A. In the Agreement, the natural and legal shareholders of Grupo Security S.A. who are part of the Agreement and holders of shares representing 65.23% of the shares with voting rights, will be obliged to attend and simply accept the Tender Offer, for all their shares.

(h) **Merger.** Once the Tender Offer is declared successful, within the period established in the Agreement, Extraordinary Shareholders Meetings of Bicecorp S.A. and Grupo Security S.A. will be held (which by then will be a subsidiary of Bicecorp S.A.), to approve the merger of this company by incorporation into the former (the “Merger”). In the Agreement, the Parties will be obliged to attend the Merger meetings and to vote favorably on the Merger and the exchange relationship, with all the shares that they own directly or indirectly and those that they represent, by virtue of powers granted for this purpose, and to carry out all acts, procedures and procedures that are necessary for the completion of the Merger, including the registration of the shares issued in the Securities Registry of the CMF.

(i) **Business conduct.** The parties agreed that Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries will continue with the ordinary course of business until the tender offer has been declared successful. Both companies will continue to service their clients and comply with their client-related, financial, operational and regulatory obligations, with emphasis on ensuring anti-trust compliance.

(j) **Dividend payout.** The Parties agreed that (i) Bicecorp S.A. and Grupo Security S.A. may distribute a total dividend equivalent to 55% of the distributable net income for the 2023 business year (charged to the provisional dividends distributed), without affecting the equity exchange ratio and the Tender Offer price; and (ii) that, for a period of 3 full business years from the Merger, Bicecorp S.A. after the Merger, will agree as a dividend policy to distribute 50% of the distributable net income of each year.

(k) **General considerations and estimated timing for the tender offer.** The Agreement will settle on the declarations and guarantees and all other clauses and stipulations of the essence, nature and merely incidental of the contract. Specially the term or condition that establishes the timing for the tender offer, which the Parties estimate for within 2024, and the terms and conditions for the Merger. The Board appraised that, under the assumptions of compliance with the terms and conditions of the Merger and depending on the concurrence of acceptances of the Tender Offer, the Matte Group will come to control Bicecorp S.A. with a shareholding in the range of 68% of its share capital.

Pursuant to what is laid down in Circular No. 988 of The Financial Market Commission, we inform you that, at this stage of the transaction, it is not possible to quantify the effects that this Material Fact could have on Bicecorp S.A. results.

This Material Fact nullifies the material facts issued by the Company to the Commission on June 30, 2023, September 28, 2023 and December 29, 2023.