

ESSENTIAL INFORMATION
Grupo Security S.A.

Santiago, January 24, 2024

Mrs.
Solange Berstein J.
Counsel President
Comisión Para el Mercado Financiero
PRESENT

Ref.: ESSENTIAL INFORMATION

Of our consideration:

In accordance with the provisions of Articles 9 and the second paragraph of Article 10 of Law N° 18,045 on the Securities Market (*Ley 18.045 sobre Mercado de Valores*) and General Rule N° 30 (*Norma de Carácter General N° 30*) of the Financial Market Commission (“CMF”), and duly authorized, I hereby inform you as an ESSENTIAL INFORMATION (*Hecho esencial*) the following:

On this date, the board has become aware that shareholders representing 65.23% of the outstanding shares of Grupo Security S.A. (the “Company”) have entered into an agreement named *Acuerdo Cierre de Negocios* (“Agreement”) with Bicecorp S.A. and its controlling company Forestal O'Higgins S.A. (hereinafter collectively referred to as the “Parties”). According to the Agreement, the Parties have agreed to integrate Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries businesses, subject to customary suspensive conditions in this type of transactions, including the obtaining of the necessary approvals from the relevant regulators, and the implementation of reciprocal Due Diligence, as indicated below.

This integration operation will be structured through a public tender offer to purchase up to 100% of Grupo Security S.A. shares, in accordance with the provisions set forth in Title XXV of the Securities Market Law (the “Tender Offer”) to be jointly and indivisibly launched by Forestal O'Higgins S.A. and Bicecorp S.A.; and the subsequent merger by incorporation of Grupo Security S.A. into Bicecorp S.A. (“Merger”, and together with the Tender Offer, the “Integration Operation”), all through the operations, acts, and contracts that will be executed in the manner, terms, conditions, and timelines established in the Agreement, which includes the following:

1. Preliminary Acts: The Agreement stipulates that, as from this date, the Parties will negotiate in good faith to enter into, on a date agreed upon by both of them but, in any case, no later than March 30, 2024 – which may be extended by mutual written agreement – a takeover and merger promise agreement (*Promesa de Compraventa y Permuta de Acciones a través de una Oferta Pública de Adquisición de Acciones y acuerdo de Fusión*) (“Promise”).

The Promise will contain the definitive terms and conditions of the agreement, the representations and warranties, and all other fundamental and non-fundamental clauses and

stipulations, the rights and obligations of the parties, the procedures established by law and in the bylaws of Bicecorp S.A. and Grupo Security S.A., so that, after the completion of the Tender Offer, board meetings and the respective shareholders' meetings are held to approve a merger, pursuant to which Bicecorp S.A. will merge Grupo Security S.A. by incorporation.

2. Characteristics of the OPA: The Promise will establish the irrevocable obligation of Forestal O'Higgins S.A. and Bicecorp S.A. to launch the Tender Offer jointly and indivisibly, which will have, at least, the following characteristics:

- (i) Targeting the entirety of the shareholders of Grupo Security S.A., offering to buy and exchange up to 100% of the fully paid and subscribed shares issued by the Company;

The Tender Offer purchase price shall be payable indivisibly to each accepting shareholder of Grupo Security S.A., according to the following: (i) CLP \$285 per share, for 20% of the shares tendered during the Tender Offer period, payable by Forestal O'Higgins S.A. in cash. In the event that the cash portion of the price has not been paid by December 31, 2024, it will accrue interest at a rate equivalent to the 30-day Average Chamber Index (*Índice Cámara Promedio*), from January 1°, 2025, until the effective payment date under the Tender Offer; and (ii) for the remaining 80% of the shares tendered during the Tender Offer period, Bicecorp S.A. will exchange as many first-issue payment shares of Bicecorp S.A. as determined by applying the Exchange Ratio, as defined later (together (i) and (ii) the "Tender Offer Price");

- (ii) The Tender Offer will be conditioned upon the acceptance by at least 62% of the existing voting shares issued by Grupo Security S.A.; and
- (iii) Other customary mentions, terms, and conditions of a Tender Offer, in accordance with the legislation and regulatory standards issued by the CMF for this type of procedure.

3. Merger, Ownership Relationships: Subject to the terms and conditions of the Promise, the Parties will mutually commit to (i) execute and submit for approval at the extraordinary shareholders meetings of Bicecorp S.A. and Grupo Security S.A., the Merger of both companies, with Bicecorp S.A. absorbing Grupo Security S.A.; and (ii) agree on the exchange ratio for the Merger, based on the valuations that the Parties have conducted for the companies, representing, respectively, 60% for Bicecorp S.A. and 40% for Grupo Security S.A. of the consolidated business ("Exchange Ratio").

4. Management: The Parties have agreed that the Promise will include mechanisms to ensure that shareholders of Grupo Security S.A. have the right to elect 3 directors of the resulting merged company, as long as they maintain an equity stake equal to or greater than 20% for a period of not less than 6 years from the Merger. This right extends to representation in the boards of subsidiaries and relevant committees of each company.

5. Dividends: In the Agreement, the Parties agreed that Bicecorp S.A. and Grupo Security S.A. may distribute a total dividend equivalent to 55% of the net profit for the 2023 fiscal year, without affecting the Exchange Ratio and the Tender Offer Price.

The Promise will establish that, for a period of 3 (three) complete fiscal years from the Merger, Bicecorp S.A. (post-Merger) will agree to and comply with a dividend policy consisting of distributing the equivalent of 50% (fifty percent) of the net profits of each fiscal year, subject to limitations that may arise from compliance with obligations imposed by law or regulatory authorities, or by reasonably prudent and necessary management to meet its current or future requirements, ensuring it does not affect or contravene compliance with obligations to third parties, whether arising from the contracting of debts and/or issuance of bonds or other financial obligations.

6. Course of Business: During the period between the signing of the *Acuerdo Cierre de Negocios* and the success declaration of the Tender Offer, the Parties have agreed that Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries will be subject to certain restrictions during said period. These restrictions primarily involve continuing with the ordinary course of their business, as they have been conducting it up to the present date.

The materialization of the Integration Operation outlined in the *Acuerdo Cierre de Negocios* is subject to obtaining the relevant regulatory approvals and the outcome of the reciprocal Due Diligence to be carried out by the Parties for a period of 60 consecutive days counted from the execution of the Promise, period that might be extended by mutual agreement between the Parties. The Parties anticipate closing the transaction within the year 2024.

In accordance with Circular N° 988 of the CMF, we inform you that at this stage, it is not possible to quantify the effects that this Essential Information will have on the Company's results.

This Essential Information ends the significant reserved events (*Hechos Reservados*) that were reported to the CMF on July 18, 2023.

Sincerely,

Fernando Salinas Pinto
General Manager
Grupo Security S.A.