



BOARD OF DIRECTORS'S PROPOSAL
TO THE ORDINARY SHAREHOLDERS MEETING

Banco de Chile

Item c) of the Agenda.
BOARD OF DIRECTOR'S COMPENSATION

The Board of Directors in meeting No. 2,897 that took place on March 14, 2019 resolved to propose the directors' fees, compensation and incentive for the year 2019 as follows:

a) Each member of the Board will receive as a monthly fee the amount equal to 180 UF. The Directors having the role of Chairman and Vice-Chairman of the Board will receive an amount equal to 540 UF.

Additionally, the Chairman will have an incentive for the year 2019 equal to 14,180 UF, subject to the condition that Banco de Chile complies with the results plan for this year. The Directors and Audit Committee shall determine the degree of compliance with this condition.

b) Each member of the Board will receive an amount equal to 45 UF as compensation for each session they attended to. The Chairman of the Board or his surrogate will receive the double of such amount.

c) Each Director appointed by the Board to form part of a Committee established by such Board will receive an amount equal to 45 UF as compensation for each Committee ordinary session they attend to, with a maximum of one paid session per month. This limit will not apply to the Board's Credit Committee. The Director chairing each Committee will receive double of such amount to the extent the Committee is integrated by more than one Director. The Director surrogating another Director member of any Committee will receive the compensation corresponding to the surrogated director.

This proposal shall apply from the date of its approval and until another Shareholders' Meeting agree on a new compensation scheme.

Item d) of the Agenda.
APPOINTMENT OF DIRECTOR

The Board of Directors in meeting No. 2,897 dated March 14, 2019 agreed to, according article eight of the Bank's bylaws, propose the appointment of Mr. Julio Figueroa as Director of Banco de Chile.

Item e) of the Agenda.
DIRECTORS AND AUDIT COMMITTEE COMPENSATION AND APPROVAL OF OPERATIONAL EXPENSES BUDGET

The Board of Directors in meeting No. 2,897 dated March 14, 2019 agreed to propose to the Ordinary Shareholders' Meeting for the year 2019, a compensation for each Director member of the Directors and Audit Committee an amount equal to 60 UF, as compensation for each ordinary session of the Committee they attend to, with a maximum of one paid session per month. However, up to six extraordinary sessions may be paid during the term of this agreement. The Director chairing of such Committee will receive double such amount.

On the other hand, according to article 50 bis of the Law No. 18,046, the Ordinary Shareholders' Meeting must determine a budget for the Directors Committee operations. For these purposes, the Board agreed on proposing an amount equal to 4,000 UF as budget for operational expenses of the Directors and Audit Committee, and their advisors for the year 2019.

Item f) of the Agenda.
EXTERNAL AUDITORS DESIGNATION

According to article 16 of the General Banking Law, the Consolidated Financial Statements as of December 31 of each year must be reported by a firm of external auditors.

On the other hand, in accordance with the provisions of article 52 of Law No. 18,046 on Corporations, it is appropriate that this Assembly designate an external audit firm governed by Title 28 of Law No. 18,045 on the Securities Market, with the purpose of examining the accounting, inventories, balance and other financial statements of Banco de Chile, which will be required to report, in writing, to the next Ordinary Shareholders' Meeting, on the fulfillment of its mandate.

The Directors and Audit Committee recommended the designation for the year 2019 of *EY Servicios Profesionales de Auditorias y Asesorías SpA* in accordance with the financial offer formulated by said firm.

The Board of Directors Meeting No. 2,897 of March 14, 2019, agreed to propose to the Shareholders Meeting the designation of auditors *EY Servicios Profesionales de Auditorias y Asesorías SpA*.

Item g) of the Agenda.
PRIVATE RISK ASSESSORS

In Board of Directors meeting No. 2,897 dated March 14, 2019 and in accordance with the provisions of Chapter 19-1 of the Regulation of the Superintendency of Banks and Financial Institutions, it was agreed by the Board the appointment of private assessor *Fitch Chile Clasificadora de Riesgo Limitada* and *Feller-Rate, Clasificadora de Riesgo Limitada* to carry out, during the year 2019, the risk assessment of Banco de Chile and the public offer the securities issued by this Institution. The Board also agreed to inform and request the ratification of these designations to this Ordinary Shareholders' Meeting.

