

VOTING SYSTEM AT GRUPO SECURITY S.A. SHAREHOLDERS' MEETINGS

Chilean Law 20,382 was published in the Official Gazette on October 20, 2009, and refines the rules on corporate governance. This Law introduces changes to Articles 62 and 64 of the Corporations Law, which regulate participation in Shareholders' Meetings and exercising voting rights, among other amendments. Following these amendments, the Securities and Insurance Supervisor issued General Standard 273 on January 13, 2010, which describes in detail the voting systems that publicly traded companies should follow at Shareholders' Meetings.

Moreover, the matters requiring a decision at the Meeting should be individually voted upon.

Grupo Security S.A. has chosen to use the following voting systems at Shareholders' Meetings: (i) by acclamation and (ii) by ballot.

Acclamation, which is a show of hands or by voice, can only be selected with the unanimous agreement of the shareholders present and entitled to vote. Abstentions or votes against the matter at hand should be recorded, likewise votes in favor if the matter is rejected.

If a unanimous decision cannot be reached, the ballot system shall be used. Here each of the shareholders entitled to vote shall record their decision in writing on a ballot paper, with respect to the matters put to the vote at the Meeting. These are then collected in such a way that the vote remains secret. Subsequently, a scrutineer should be able to identify each shareholder and the manner in which they voted.

The appointment of directors should be by ballot.