

SECURITIES AND EXCHANGE COMMISSION

FORM 18-K/A

Annual report for foreign governments and political subdivisions [amend]

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REPUBLIC OF CHILE

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*MINISTRY OF FINANCE
TEATINOS 120
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 18-K/A

For Foreign Governments and Political Subdivisions Thereof

AMENDMENT No. 1
to
ANNUAL REPORT
of

REPUBLIC OF CHILE
(Name of Registrant)

Date of end of last fiscal year: **December 31, 2022**

SECURITIES REGISTERED*
(As of the close of the fiscal year)

Title of Issue	Amount as to Which Registration is Effective	Names of Exchanges on Which Registered
N/A	N/A	N/A

Name and address of person authorized to receive notices
and communications from the Securities and Exchange Commission:

Conrado Tenaglia, Esq.
Alejandro Gordano, Esq.
Linklaters LLP
1290 Avenue of the Americas, New York, NY 10104

* The Registrant is filing this annual report on a voluntary basis.

EXPLANATORY NOTE

This amendment to the Republic of Chile's (the "Republic") Annual Report on Form 18-K for the fiscal year ended December 31, 2022 (the "Annual Report") comprises:

(a) Pages numbered 1 to 3 consecutively.

(b) The following exhibits:

Exhibit 1	Conformed copy of the Underwriting Agreement for the US\$1,150,000,000 4.950% Notes Due 2036 and US\$1,100,000,000 5.330% Notes due 2054, dated June 27, 2023, between the Republic, Credit Agricole Securities (USA) Inc., HSBC Securities (USA) Inc., Santander US Capital Markets LLC, Scotia Capital (USA) Inc., and SG Americas Securities LLC.
Exhibit 2	Form of US\$500,000,000 4.950% Notes Due 2036 No. 001.
Exhibit 3	Form of US\$500,000,000 4.950% Notes Due 2036 No. 002.
Exhibit 4	Form of US\$150,000,000 4.950% Notes Due 2036 No. 003.
Exhibit 5	Form of US\$500,000,000 5.330% Notes Due 2054 No. 001.
Exhibit 6	Form of US\$500,000,000 5.330% Notes Due 2054 No. 002.
Exhibit 7	Form of US\$100,000,000 5.330% Notes Due 2054 No. 003.
Exhibit 8	Post-Effective Legality Opinion of Linklaters LLP for the US\$1,150,000,000 4.950% Notes Due 2036 and US\$1,100,000,000 5.330% Notes due 2054.
Exhibit 9	Post-Effective Legality Opinion of Morales & Besa Ltda. for the US\$1,150,000,000 4.950% Notes Due 2036 and US\$1,100,000,000 5.330% Notes due 2054.

This amendment to the Annual Report is filed subject to the Instructions for Form 18-K for Foreign Governments and Political Subdivisions thereof.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant, the Republic of Chile, has duly caused this amendment to the Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santiago, Chile, on the 5th day of July, 2023.

REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Mario Marcel Cullell

Minister of Finance

Republic of Chile

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Dated as of June 27, 2023

REPUBLIC OF CHILE

CREDIT AGRICOLE SECURITIES (USA) INC.

HSBC SECURITIES (USA) INC.

SANTANDER US CAPITAL MARKETS LLC

SCOTIA CAPITAL (USA) INC.

SG AMERICAS SECURITIES, LLC

UNDERWRITING AGREEMENT

US\$1,150,000,000 4.950% Notes due 2036

US\$1,100,000,000 5.330% Notes due 2054

REPUBLIC OF CHILE

US\$1,150,000,000 4.950% Notes due 2036

US\$1,100,000,000 5.330% Notes due 2054

UNDERWRITING AGREEMENT

June 27, 2023

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York
10018

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
U.S.A.

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

Ladies and Gentlemen:

THE REPUBLIC OF CHILE (the “*Republic*” or “*Chile*”) proposes to issue and sell to Credit Agricole Securities (USA) Inc., HSBC Securities (USA) Inc., Santander US Capital Markets LLC, Scotia Capital (USA) Inc. and SG Americas Securities, LLC (the “*Underwriters*”) US\$1,150,000,000 aggregate principal amount of its 4.950% Notes due 2036 (the “*2036 Notes*”) and US\$1,100,000,000 aggregate principal amount of its 5.330% due 2054 (the “*2054 Notes*,” and collectively the 2036 Notes and the 2054 Notes, the “*Notes*”). The Notes will have the terms described in the Final Term Sheets (as defined below), including an interest rate step-up under certain conditions specified therein, and will be issued pursuant to an indenture, dated as of December 12, 2014 (the “*Base Indenture*”) between the Republic and The Bank of New York Mellon, as trustee (the “*Trustee*”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “*First Supplemental Indenture*” and, together with the Base Indenture, the “*Indenture*”) a copy of which was filed on May 5, 2015 with the Securities and Exchange Commission (the “*Commission*”) as an exhibit to a post-effective amendment to registration statement No. 333-183920, under Schedule B (“*Schedule B*”) of the Securities Act of 1933, as amended (the “*Securities Act*”). The Notes to be issued by the Republic will be evidenced initially by one or more Registered Global Notes (each, a “*Registered Global Note*”) deposited with a custodian for, and registered in the name of a nominee of, the Depository Trust Company (“*DTC*”). The Notes will be in registered form without coupons. The Notes of each series will be issued in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. Except where the context otherwise requires, terms not otherwise defined in this Underwriting Agreement (the “*Agreement*”) shall have the meanings specified in the Indenture or in the Notes.

1. Issue of Notes, Prospectus and Publicity

(a) Agreement to Issue Notes. The Republic agrees to issue and sell the Notes to the Underwriters as provided in this Agreement on July 5, 2023 or such later date, not being later than July 10, 2023, as the Republic and the Underwriters may agree (the “*Closing Date*”).

(b) Payment of the Notes. Each Underwriter, severally and not jointly, agrees to purchase the principal amount of the Notes set forth opposite its name on Schedule II, as such amount may be adjusted pursuant to Section 11 hereof, at a price equal to (i) 99.558% of the aggregate principal amount of the 2036 Notes, plus accrued interest, if any, from (and including) July 5, 2023 to (but excluding) the Closing Date, and (ii) 99.925% of the aggregate principal amount of the 2054 Notes, plus accrued interest, if any, from (and including) July 5, 2023 to (but excluding) the Closing Date (the “*Purchase Price*”), minus the amounts referred to in Section 9(c).

(c) Terms of the Notes. The Notes will be issued in accordance with the terms of the Indenture and will be in the form and contain such terms as set forth therein. The Indenture and this Agreement are together referred to herein as the “*Agreements*.”

(d) Publicity. Except as may be required by law and except as provided for in this Agreement, no announcement or other publicity in newspapers, journals or marketing materials relating to the Notes shall be made or issued directly or indirectly by or on behalf of any of the parties hereto without the prior approval of the Republic and the Underwriters; provided that this shall not apply to customary publications made by the Underwriters in connection with the marketing of the Notes.

2. Stabilization

(a) The Underwriters, for their own accounts, may, to the extent permitted by applicable law, regulations and rules, engage in transactions that stabilize, maintain, or otherwise affect the price of the Notes, including without limitation, over-allotting the offering, creating a short position and bidding for and purchasing Notes to cover such short positions, and bidding for and purchasing Notes to stabilize the price of the Notes. In doing so, the Underwriters shall act as principals and not as agents of the Republic and any loss resulting from over-allotment or stabilization will be borne, and any profit arising therefrom shall be retained, by the Underwriters. Such transactions will be undertaken at the offices of the Underwriters (or any person acting for any of them) and on the International Securities Market (the “ISM”) of the London Stock Exchange (the “Stock Exchange”). However, stabilization may not necessarily occur. Any stabilization action may begin on or after the date of adequate public disclosure of the final price of the Notes is made and, if begun, may be ended at any time, but it must end no later than 30 calendar days after the date on which the Republic received the proceeds of the issue, or no later than 60 calendar days after the date of the allotment of the Notes.

(b) Nothing in this Section 2 shall be construed as requiring the Republic to issue more than US\$1,150,000,000 in principal amount of the 2036 Notes or US\$1,100,000,000 in principal amount of the 2054 Notes.

3. Agreements by the Underwriters

(a) Purchase of Notes. The Underwriters agree severally, and not jointly, to purchase the Notes at the Purchase Price on the Closing Date subject to the terms of this Agreement.

(b) Restrictions. Each of the Underwriters severally represents, warrants and agrees that it and, where applicable, each of its affiliates that participate in the distribution of the Notes, has complied and will comply with the terms set out in Schedule I.

The Underwriters have not entered nor will they enter into any contractual arrangement with respect to the distribution or delivery of the Notes, except with their affiliates or with the prior written consent of the Republic pursuant to the terms of this Agreement.

(c) Sales Among Affiliates of the Underwriters. The Republic acknowledges and agrees that the Underwriters may sell to any of their affiliates Notes purchased by any Underwriter, and that any of such affiliates may sell to other such affiliates or to the Underwriters Notes purchased by such affiliates.

4. Listing

(a) Application for Listing. The Republic confirms that it will make or cause to be made an application, on behalf of the Republic, for each series of Notes to be admitted to trading on the ISM.

(b) Supply of Information. The Republic agrees to supply to the Underwriters for delivery to the Stock Exchange copies of the Final Prospectus (as defined in Section 5(a)(i)), on behalf of the Republic, and such other documents, information and undertakings as may be required for the purpose of obtaining such listing.

5. Representations and Warranties of the Republic

The Republic represents and warrants on the date hereof and as of the Closing Date, unless otherwise stated, to each of the Underwriters as follows:

(a) Registration Statement.

(i) The Republic meets the requirements for use of Schedule B. The Republic has filed with the Commission a registration statement under Schedule B (No. 333-262548) covering the registration of the Notes under the Securities Act and including the related base prospectus (the “*Base Prospectus*”) and any documents included by reference therein. Such registration statement has been declared effective by the Commission, as amended as of the date and time of this Agreement (the “*Execution Time*”). Such registration statement, as amended as of the Execution Time, together with the Base Prospectus constituting a part thereof, any prospectus supplement relating to the Notes and all documents incorporated by reference thereto, meet the requirements set forth in Commission Release No. 33-6424 (the “*Release*”) and Schedule B. The Republic has filed a preliminary prospectus supplement with the Commission pursuant to Rule 424(b) under the Securities Act (“*Rule 424(b)*”), which has been furnished to the Underwriters (the “*Preliminary Prospectus Supplement*”), and proposes to file with the Commission, pursuant to Rule 424(b), a supplement to the Base Prospectus (the “*Prospectus Supplement*”) relating to the Notes and the plan of distribution thereof and has previously advised you of all other information (financial, statistical and other), if any, with respect to the Republic to be set forth therein. Such registration statement (including the Base Prospectus and any documents incorporated by reference in such registration statement), as amended as of the Execution Time, including the exhibits thereto and all documents incorporated by reference in the Base Prospectus contained therein, if any, each as amended, at the date and time it became effective (the “*Effective Time*”), are hereinafter referred to as the “*Registration Statement*.” The Base Prospectus together with the Prospectus Supplement in the form in which it shall be first filed with the Commission pursuant to Rule 424(b) after the Execution Time is hereinafter referred to as the “*Final Prospectus*,” and any reference to any amendment or supplement to the Final Prospectus or the Base Prospectus shall be deemed to refer to and include any annual reports on Form 18-K and any amendments to such Form 18-K on Form 18-K/A (including all exhibits thereto) (collectively, a “*Form 18-K*”) filed after the Execution Time, under the United States Securities Exchange Act of 1934 (the “*Exchange Act*”) and incorporated by reference in the Final Prospectus.

(ii) Prior to the termination of the offering of the Notes, the Republic will not file any amendment to the Registration Statement or any amendment or supplement to the Final Prospectus that shall not have previously been furnished to the Underwriters or of which the Underwriters shall not previously have been advised or to which the Underwriters shall have reasonably objected in writing.

(iii) At the Effective Time, the Registration Statement and any amendment thereof did, and when the Final Prospectus is first filed in accordance with Rule 424(b) and on the Closing Date, the Final Prospectus and any amendment or supplement thereto will, comply in all material respects with the provisions of the Securities Act and the rules and regulations of the Commission thereunder, including the Release and Schedule B. The (i) Registration Statement, as amended at the Effective Time and at the Execution Time, on the date of any filing pursuant to Rule 424(b) and on the Closing Date, did not contain or will not contain, as applicable, an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (ii) Final Prospectus, on the date it is first filed in accordance with Rule 424(b), on the date of any amendment or supplement thereto and on the Closing Date, will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that the Republic makes no representations or warranties with respect to any statements or omissions contained herein, in the Registration Statement or the Final Prospectus made in reliance upon and in conformity with the information furnished in writing to the Republic by the Underwriters, expressly for use in the Registration Statement or the Final Prospectus, it being understood and agreed that the only information furnished by the Underwriters is set forth in Sections 10(a) and 10(b).

(iv) The Disclosure Package (as defined herein), at the date and time of the first sale of the Notes to the public (7:55 p.m.) New York City Time on the date of this Agreement, the “*Initial Sale Time*”), when taken as a whole, did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus (as defined below) identified in Schedule III, as supplemented by and taken together with the Disclosure Package as of the Initial Sale Time, did not, and as of the Closing Date will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein,

in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package based upon and in conformity with written information furnished to the Republic by any Underwriter specifically for use therein. The (i) Base Prospectus, as amended and supplemented as of the Execution Time, (ii) Preliminary Prospectus Supplement, (iii) issuer free writing prospectuses as defined in Rule 433 under the Securities Act (each an “*Issuer Free Writing Prospectus*”), if any, identified in Schedule IV hereto, and (iv) any other free writing prospectus as defined in Rule 405 under the Securities Act (each a “*Free Writing Prospectus*”) that the parties hereto shall hereafter expressly agree in writing to treat as part of this Disclosure Package, are hereinafter referred to as the “*Disclosure Package*.”

(v) The documents, if any, incorporated by reference in the Disclosure Package and the Final Prospectus, when they became effective or were filed with the Commission, as the case may be (or, if any amendment with respect to any such document was filed, when such amendment was filed), complied in all material respects with the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and any further documents so filed and incorporated by reference in the Disclosure Package and the Final Prospectus or any further amendment or supplement thereto when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided that the Republic makes no representations or warranties with respect to any statements or omissions contained in the Disclosure Package or the Final Prospectus made in reliance upon and in conformity with information furnished in writing to the Republic by the Underwriters, expressly for use in the Disclosure Package or the Final Prospectus, it being understood and agreed that the only information furnished by the Underwriters is set forth in Sections 10(a) and 10(b).

(b) Powers and Authority. The Republic has full power and authority to execute and deliver each of this Agreement, the Indenture and the Notes and all other documents and instruments to be executed and delivered by the Republic hereunder and thereunder (including the Authorization contemplated thereunder), to incur the obligations to be incurred by it as provided herein or therein, and to perform and observe the provisions hereof and thereof on its part to be performed or observed and to issue and sell the Notes and to perform the terms thereof.

(c) Authorization. The filing of the Registration Statement and the issuance and sale of the Notes and the execution and delivery of this Agreement, the Indenture and the Notes by the Republic and all other documents to be executed and delivered by the Republic hereunder and thereunder (including the Authorization contemplated thereunder) and the performance of its obligations hereunder and thereunder have been duly authorized by the Republic.

(d) Validity of Agreements. Each of this Agreement and the Indenture and the Authorization contemplated thereunder has been duly executed and delivered on behalf of the Republic and constitutes a legal, valid and binding obligation of the Republic enforceable against the Republic in accordance with the terms thereof, subject as to enforcement to bankruptcy, liquidation, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting creditors’ rights generally and to general equity principles and except that, with respect to this Agreement, the enforceability of rights of indemnity or contribution provided herein may be limited by federal and state and other applicable laws and public policies underlying these laws.

(e) Validity of Notes. The Notes have been duly authorized and, when duly executed and authenticated in accordance with the terms of the Indenture and delivered and paid for in accordance with this Agreement, will be valid and binding obligations of the Republic entitled to the benefits of the Indenture.

(f) Consents. No consent, approval, authorization, order, registration or qualification of or with any court, government or governmental agency or body or any third party is required to be taken, fulfilled, performed or obtained in the Republic or elsewhere (including, without limitation, the obtaining of any consent, approval or license or the making of any filing or registration) for the execution and delivery of the Agreements by the Republic, or for the issue, sale, delivery and performance of the Notes as contemplated herein and in the Registration Statement, the consummation of the other transactions contemplated by the Agreements and the compliance by the Republic with the terms of the Agreements, as the case may be, or for the validity or enforceability of the Agreements and the Notes against the Republic, except for the authorizations contained in Article 3 of Law No. 21,516, published in the Official Gazette of December 20, 2022 (the “2023 Budget Law”) and in Supreme Decree No. 2,342, issued on December 27, 2022 and published in the Official Gazette of February 8, 2023 of the Ministry of Finance of the Republic, as amended by Supreme Decree No. 150, dated February 9, 2023, of the Ministry of Finance, published in the Official Gazette of February 14, 2023, and as further amended by Supreme Decree No. 302, dated March 21, 2023, of the Ministry of Finance, published in the Official Gazette of April 18, 2023 (the “Supreme Decree”), which have been duly obtained and are in full force and effect on the date hereof and will be in full force and effect on the Closing Date.

(g) Compliance. The execution, delivery and performance of this Agreement and the Indenture, the issuance, sale and delivery of the Notes, the consummation of the other transactions contemplated by the Agreements and the Notes (and compliance with the terms hereof and thereof) do not and will not (i) in any material respect conflict with or result in a breach of any constitutional provision, any provision of any treaty, convention, statute, law, regulation, decree, judgment, order of any government, governmental body or court, domestic or foreign court order or similar authority binding upon the Republic, (ii) conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any fiscal agency agreement, trust deed, mortgage or other agreement to which the Republic or any National Governmental Agency is a party or by which any of them or any of their respective properties or assets are bound or (iii) result in the creation of any lien or encumbrance upon such properties or assets, except, in cases of clauses (ii) and (iii), for those violations and defaults which individually and, in the aggregate, are not material to the Republic when taken as a whole. As used herein, the term “National Governmental Agency” means any ministry, department, agency or autonomous regulatory authority of the Republic.

(h) Event of Default. No event has occurred and is continuing or circumstance arisen which, had the Notes already been issued, would (with the giving of notice and/or the passage of time) constitute an Event of Default under the Notes.

(i) Litigation. Other than as set forth or contemplated in the Registration Statement, the Disclosure Package and the Final Prospectus, there are no pending or, to the best knowledge of the Republic after due inquiry, threatened actions or proceedings (foreign or domestic) against or affecting the Republic or any National Governmental Agency which, if determined adversely to the Republic or any such National Governmental Agency, would individually or in the aggregate have a material adverse effect on the financial condition or revenues and expenditures of the Republic or would materially adversely affect the ability of the Republic to perform its obligations under the Agreements, or which are otherwise material in the context of the issue of the Notes.

(j) Taxes and Filing of Documents. There is no tax, duty, levy, impost, deduction, governmental charge or withholding imposed by the Republic or any political subdivision or taxing authority thereof or therein by virtue of the execution, delivery, performance or enforcement of the Agreements (except for court clerk and consular fees in connection with enforcement proceedings) or to ensure the legality, enforceability, validity or admissibility into evidence of the Agreements or of any other document to be furnished thereunder, and it is not necessary that the Agreements be submitted to, filed or recorded with any court or other authority in the Republic to ensure such legality, validity, enforceability or admissibility into evidence (except for their translation into Spanish for their submission to court in Chile).

(k) Republic’s Obligations. When duly issued and authenticated and paid for by the Underwriters, the Notes will constitute direct, general, unconditional and unsubordinated external indebtedness of the Republic for which the full faith and credit of the Republic will have been pledged; when issued, the Notes will rank without any preference among themselves and equally with all other unsubordinated external indebtedness of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other external indebtedness.

(l) Private, Commercial Action. The execution, delivery and performance of this Agreement, the Indenture and the other documents referred to therein, and the issuance and sale of the Notes and the performance of the terms thereof by the Republic,

constitute *private and commercial acts* rather than public or governmental acts. Under the laws of the Republic, except as described in the Registration Statement, the Disclosure Package and the Final Prospectus, neither the Republic nor any of its property has any immunity (i) from jurisdiction of any court, (ii) from set-off or any legal process in the courts of the Republic other than attachment prior to judgment and attachment in aid of execution or (iii) from set-off or any legal process in any court other than a court of the Republic (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise); *provided, however*, that the Republic is not permitted under the laws of the Republic to waive its immunity with respect to any attachment (prior to judgment or in aid of execution or otherwise) with respect to properties of the Republic located in Chile; and *provided further*, that with respect to the movable and immovable property of the Republic which is destined for diplomatic and/or consular missions or to the residence of the head of such missions or for military purposes, including such property which is property of a military character or under the control of a military authority or defense agency, or the rights or property of the Chilean Central Bank (*Banco Central de Chile*) abroad, the waiver of immunity by the Republic is not permitted under the laws of the Republic. The waiver of immunity by the Republic contained in Section 19 hereof, Section 9.7(f) of the Indenture and Paragraph 15 of the Terms and Conditions of the Notes thereof and the indemnification and contribution provisions contained in Section 10 hereof do not conflict with Chilean law or public policy.

(m) IMF. The Republic is a member of, and is eligible to use the general resources of, the International Monetary Fund (the “*IMF*”).

(n) Enforcement of Agreements. Each of this Agreement, the Indenture and the Notes is in proper form under the laws of the Republic for the enforcement of a final and conclusive judgment in the courts of Chile, and in the legal action of such courts, such courts (i) would recognize and give effect to the respective provisions of this Agreement, the Indenture and the Notes that such documents be governed by the laws of the State of New York and (ii) would accordingly enforce the final and conclusive judgment made by a New York court. However, for its enforceability and admissibility in evidence in the Republic, each such document would need to be duly translated into Spanish, unless executed in Spanish by all the parties thereto. This procedure could be carried out in relation to any document issued or executed in a language other than Spanish at any time prior to such document being admitted as evidence in a proceeding held in Chilean courts.

(o) Licenses, Consents and Residence. It is not necessary under the laws of the Republic that the Underwriters be licensed, qualified or entitled to carry on business in the Republic by reason of the execution, delivery, performance or enforcement of any of the Agreements and the Underwriters will not be deemed resident, domiciled, to be carrying on business or subject to taxation in the Republic solely by reason of the execution, delivery, performance outside the Republic or enforcement of the Agreements.

(p) Ratings. There has been no public announcement by Fitch Ratings Limited (“*Fitch Ratings*”), Moody’s Investors Service, Inc. (“*Moody’s*”) or Standard & Poor’s Ratings Service (“*Standard & Poor’s*”) that the ratings accorded to the Republic’s debt securities in effect on the date hereof are under, or will be under, surveillance or review; and the Republic has not been informed by either Fitch Ratings, Moody’s or Standard & Poor’s that any of them intends or is contemplating any downgrading in any rating accorded to the Republic’s debt securities.

(q) Sanctions. The Republic will not knowingly use the proceeds of the offering of the Notes, or lend, contribute or otherwise make available such proceeds to any entity or other person, (i) to fund any activities of or business with any person that, at the time of such funding, is the subject of any sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of Commerce, the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty’s Treasury, or other relevant sanctions authority (collectively, “*Sanctions*”), or is in the region of Belarus or Russia or any country or territory, that, at the time of such funding, is the subject of comprehensive territory-wide Sanctions (currently, inter alia, the region of Crimea, Cuba, the so-called Donetsk People’s Republic and the so-called Luhansk People’s Republic regions of Ukraine, the non-government-controlled regions of Zaporizhzhia and Kherson, Iran, North Korea, Syria and Venezuela), or (ii) in any other manner that will result in a violation by any person (including any person participating in the offering of the Notes, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(r) SLB Framework. All material factual information contained in the updated Sustainability-Linked Bond Framework (the “*Framework*”) adopted by Chile in June 2023 and made available on its website is true and accurate in all material respects, and Chile’s commitments as described in the Framework are based on recent historical information and reasonable assumptions. The key performance indicators and sustainability performance targets as described in the Framework have been selected

by Chile on reasonable grounds. The parameters under which the key performance indicators and sustainability performance targets are structured as described in the Framework have been set by Chile after careful consideration.

6. Covenants of the Republic

The Republic agrees with each of the Underwriters as follows:

(a) Representations and Warranties. The Republic will notify the Underwriters promptly if at any time prior to payment of the Purchase Price to the Republic and fulfillment of all of the conditions precedent set forth in Section 8 anything occurs which renders or may render untrue or incorrect in any material respect any of the representations and warranties contained in Section 5 and will forthwith take such steps as the Underwriters may reasonably require to remedy and/or publicize such event.

(b) Filing and Delivery of Final Prospectus. Promptly after the execution and delivery of this Agreement, the Republic will file the Prospectus Supplement with the Commission pursuant to Rule 424(b), setting forth, among other things, the necessary information with respect to the final terms of the offering of the Notes. The Republic will promptly deliver to each of the Underwriters and to their counsel copies of the Registration Statement in the form in which it became effective and all amendments thereto hereafter made (including any Form 18-K and amendment thereto) which relate to the Notes (in each case including all exhibits filed therewith and all documents incorporated by reference therein not previously furnished to the Underwriters), including signed copies of each consent and certificate included therein or filed as an exhibit thereto, and will deliver to each of the Underwriters as many unsigned copies of the foregoing (excluding the exhibits) as the Underwriters may reasonably request. The Republic will also send to the Underwriters as soon as practicable after the date of this Agreement but no later than the Closing Date and thereafter from time to time as many copies of the Final Prospectus as any of the Underwriters or dealers may reasonably request for the purposes required by the Securities Act.

(c) Filing of Final Term Sheets. The Republic agrees to prepare final term sheets in the forms set forth in Schedule V-A and Schedule V-B hereto (the "*Final Term Sheets*"), containing solely a description of the Notes in the form approved by the Underwriters, and to file such Final Term Sheets pursuant to Rule 433(d) under the Securities Act within the time required by such rule. Any such Final Term Sheet is an Issuer Free Writing Prospectus for purposes of this Agreement.

(d) Delivery of Amendments and Supplements. During such period (not exceeding 120 days) after the commencement of the offering of the Notes as the Underwriters or any dealer may be required by law to deliver a prospectus (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), if any event relating to or affecting the Republic, or of which the Republic, shall be advised in writing by the Underwriters, shall occur, should be set forth in a supplement to or an amendment of the Final Prospectus in order to make the statements set forth in the Final Prospectus, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend the Final Prospectus to comply with the Securities Act, the Republic will forthwith at its expense prepare and furnish to the Underwriters and the dealers named by any of the Underwriters a reasonable number of copies of a supplement to or supplements or an amendment or amendments of the Final Prospectus which will supplement or amend the Final Prospectus so that as supplemented or amended it will comply with the Securities Act and will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. In case any Underwriter or dealer is required to deliver a prospectus after the expiration of 120 days after the commencement of the offering of the Notes, the Republic, upon the request of such Underwriter or dealer, will furnish to such Underwriter or dealer, a reasonable quantity of a supplemented or amended Final Prospectus, or supplements to or amendments of the Final Prospectus, complying with Section 10(a) of the Securities Act.

(e) The Republic will use its best efforts promptly to do and perform all things to be done and performed by it hereunder prior to the Closing Date and to satisfy all conditions precedent to the delivery by it of the Notes.

(f) The Republic will advise the Underwriters promptly of the filing of the Prospectus Supplement pursuant to Rule 424(b) or otherwise and of any amendment or supplement to the Final Prospectus, the Registration Statement or the Disclosure Package or of official notice of institution of proceeding for, or the entry of, a stop order suspending the effectiveness of the Registration Statement and, if such a stop order should be entered, use its best efforts to obtain the prompt withdrawal thereof.

(g) The Republic will take such actions as the Underwriters may reasonably request to qualify the Notes for offer and sale under the Blue Sky or legal investment laws of such jurisdictions in the United States and under the legal investment laws of such jurisdictions outside the United States as the Underwriters may reasonably designate, and will file and make in each year such statements or reports as are or may be reasonably required by the laws of such jurisdictions inside or outside the United States and to maintain such qualifications for a period of at least one year from the Effective Time of the Registration Statement; *provided, however*, that the Republic shall not be required to qualify as a foreign corporation or dealer in securities under the laws of any jurisdiction other than as set forth in this Agreement and the Indenture or to file a general consent to service of process in any jurisdiction.

(h) Additional Amounts.

(i) All payments by the Republic in respect of the Notes will be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (for purposes of this paragraph, a “*Relevant Tax*”), unless the withholding or deduction of any such Relevant Tax is required by law. In that event, the Republic will pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to bondholders that are not residents of the Republic (“*Additional Amounts*”), as may be necessary to ensure that the amounts received by the bondholders after such withholding or deduction will equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; *provided, however*, that no Additional Amounts will be payable in respect of any Relevant Tax:

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(A) imposed by reason of a bondholder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a bondholder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(B) imposed by reason of the failure of a bondholder or beneficial owner of a Note, or any other person through which the bondholder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such bondholder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction, provided that (x) the Republic or the Republic’s agent has provided the trustee with at least 60 days’ prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such holder or beneficial owner or other person’s obligation to satisfy such a requirement require such holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(C) is imposed by reason of a bondholder or beneficial owner of a Note, or any other person through which the bondholder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days after the relevant date, except to the extent that the bondholder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph (h), “relevant date” in respect to any Notes, means the date on which payment in respect hereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given under the Indenture to the holders that such monies have been so received and are available for

payment. Any reference to “principal” and/or “interest” under the Indenture also refers to any additional amounts which may be payable under the Indenture.

The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the bondholders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default.

(ii) From the date hereof through the period ending 30 days after the Closing Date, the Republic will ensure that no other dollar-denominated debt securities of the Republic, other than debt securities with a maturity of one year or less, are placed or sold in the international capital markets, directly or indirectly on its behalf, in any manner which might, in the reasonable opinion of the Underwriters, have a detrimental effect on the successful offering and distribution of the Notes, unless the Underwriters otherwise agree in writing.

7. Issuer Free Writing Prospectuses

(a) The Republic agrees that unless it obtains the prior consent of the Underwriters, which consent shall not be unreasonably withheld, it has not made and will not make any offers relating to the Notes that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus” (as defined in Rule 405 under the Securities Act) required to be filed by the Republic with the Commission or retained by the Republic under Rule 433 under the Securities Act; *provided* that the prior consent of the Underwriters shall be deemed to have been given in respect of the Issuer Free Writing Prospectus included in Schedule IV hereto.

(b) In connection with this offering, each Underwriter, severally and not jointly, represents and covenants with the Republic that, unless such Underwriter has obtained or will obtain, as the case may be, the prior consent of the Republic, which consent shall not be unreasonably withheld, such Underwriter has not and will not use any Issuer Free Writing Prospectuses or any free writing prospectus required to be filed by the Republic with the Commission or retained by the Republic under Rule 433 under the Securities Act; *provided*, that the prior consent of the Republic shall be deemed to have been given in respect of the Issuer Free Writing Prospectus included in Schedule IV hereto.

8. Conditions Precedent

The obligations of the Underwriters hereunder and the right of the Republic to receive payment for the Notes from the Underwriters are subject to the accuracy, on the date hereof and on the Closing Date, of the representations and warranties of the Republic contained herein, to the performance by the Republic of its obligations hereunder required to be performed on or before the Closing Date and to each of the following additional conditions precedent:

(a) No Stop Orders, etc.

(i) The Registration Statement shall have been declared effective and no stop order suspending the effectiveness of the Registration Statement shall be in effect on the Closing Date and no proceedings for that purpose shall be pending before, or threatened by, the Commission on the Closing Date and the Underwriters shall have received, prior to payment for the Notes, a certificate dated the Closing Date and signed by a duly authorized officer of the Republic to the effect that no such stop order is in effect and that no proceeding for such purpose is pending before, or, to the knowledge of such officer, threatened by the Commission.

(ii) Any request of the Commission for additional information shall have been complied with, and the Final Prospectus shall have been filed pursuant to the applicable provisions of Rule 424(b) within the applicable time period prescribed for such filing by the rules and regulations under the Securities Act.

(b) Other Agreements. On or prior to the Closing Date, the Indenture and any other agreements necessary for the consummation of the transactions contemplated hereby shall have been executed and delivered by the respective parties thereto, all in a form and substance reasonably satisfactory to the Underwriters.

(c) Listing. The Republic shall have submitted applications to the Stock Exchange seeking the approval of the listing of each series of Notes on the official list of the Stock Exchange prior to the Closing Date, or the Underwriters are satisfied that such listing will be granted shortly after the Closing Date.

(d) DTC, Euroclear and Clearstream. On or prior to the Closing Date, each of DTC, Euroclear Bank S.A./N.V., as operator of the Euroclear System (“Euroclear”), and Clearstream Banking *société anonyme* (“Clearstream Luxembourg”) shall have accepted the Notes for its book-entry settlement system and approved the form of the Registered Global Notes, on or prior to the Closing Date.

(e) Legal Opinions.

(i) On or prior to the Closing Date, there shall have been delivered to the Underwriters legal opinions and letters, dated the Closing Date, of:

(A) Morales & Besa Abogados Limitada, special Chilean counsel to the Republic, in substantially the form of Exhibits A-1 and A-2 hereto;

(B) Linklaters LLP, special New York counsel to the Republic, in substantially the form of Exhibits B-1 and B-2 hereto;

(C) Garrigues Chile Limitada, special Chilean counsel to the Underwriters, in substantially the form of Exhibits C-1 and C-2 hereto; and

(D) Cleary Gottlieb Steen & Hamilton LLP, special New York counsel to the Underwriters, in substantially the form of Exhibits D-1 and D-2 hereto.

(ii) In giving its opinion, Linklaters LLP may rely upon the opinion of Morales & Besa Abogados Limitada, with respect to matters governed by the laws of Chile. In giving its opinion, Cleary Gottlieb Steen & Hamilton LLP may rely upon the opinion of Garrigues Chile Limitada, with respect to matters governed by the laws of Chile.

(f) Resolutions and Prior Approvals. On or prior to the Closing Date, there having been delivered to the Underwriters (i) certified copies of the 2023 Budget Law and the Supreme Decree and (ii) certified copies of all approvals, authorizations, consents and orders, if any, required for the issuance and sale of the Notes, the execution of this Agreement, the Indenture and all such approvals, authorizations, consents and orders having been obtained, shall be in full force and effect on or prior to the Closing Date.

(g) Compliance. At the Closing Date, (i) there will have been, in the reasonable judgment of all of the Underwriters, no material adverse change, or any development involving a prospective material adverse change, in the (national or international) monetary, financial, economic or political condition of the Republic other than as set forth or contemplated in the Disclosure Package and the Final Prospectus on the date of its issuance that would materially impair the Underwriters’ ability to market or distribute the Notes; (ii) the representations and warranties of the Republic herein shall be true and correct in all material respects on and as of the Closing Date as if made on and as of the Closing Date; and (iii) there will have been delivered to the Underwriters certificates of duly authorized officials of the Republic, dated the Closing Date, to such effect as set forth in this Section 8(g).

(h) Certificates. On or prior to the Closing Date, there shall have been delivered to the Underwriters, in form and substance reasonably satisfactory to the Underwriters, certificates of duly authorized officials of the Republic as to the authority, incumbency and specimen signatures of the persons who have executed or will execute this Agreement, the Indenture, and the Notes and the other instruments and documents to be executed and delivered hereunder and thereunder by the Republic, as the case may be, and such other documents, opinions and certificates as the Underwriters or their counsel may reasonably require.

(i) Other Documents. On or prior to the Closing Date, counsel for the Underwriters shall have been furnished with such other documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Notes as herein contemplated and related proceedings or in order to evidence the accuracy and completeness of any of the representations and warranties, or the fulfillment of any of the conditions, herein contained.

(j) Waiver. The Underwriters may waive, at their sole discretion and upon such terms as they deem appropriate, any of the conditions set forth above.

9. Closing

(a) Issue of Notes. Not later than 10:00 a.m., New York City time (or such other time as may be agreed between the Underwriters and the Republic), on the Closing Date, the Republic will issue and deliver one or more duly executed and authenticated Registered Global Notes in respect of each series of Notes, in an aggregate principal amount of US\$1,150,000,000 in the case of the 2036 Notes and in an aggregate principal amount of US\$1,100,000,000 in the case of the 2054 Notes. The Underwriters shall instruct DTC as to the allocation of interests in the Registered Global Notes among the accounts of DTC participants.

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(b) Payment. Against such delivery, the Underwriters will pay or cause to be paid to the Republic in same day funds the Purchase Price for the Notes, less the amounts referred to in Section 9(c) below, on the Closing Date, in U.S. dollars to such U.S. dollar account as shall be designated by the Republic to the Underwriters, not later than three days prior to the Closing Date.

(c) Commission. The Republic agrees to pay to the Underwriters a combined management and underwriting commission and selling concession of 0.04% of the aggregate principal amount of each series of the Notes. Such commissions and concessions shall be deducted by the Underwriters from the Purchase Price for the Notes as provided in Section 9(b) and shall be paid free and clear of any taxes, duties, governmental charges, levies, deductions or withholdings of any nature imposed by the Republic or any political subdivision or taxing authority thereof or therein, unless such withholding or deduction is required by law, in which event the Republic shall pay such additional amounts as shall result in the receipt by the Underwriters of such amounts as would have been received by them had no such deduction or withholding been required.

10. Indemnification and Contribution

(a) Issuer's Indemnity. The Republic agrees that it will indemnify and hold harmless each Underwriter and each of its affiliates, and individually each of its and their respective directors, officers, agents, employees and controlling persons, from and against any and all losses, liabilities, costs, claims, actions, demands, damages, expenses (including reasonable attorneys' fees and expenses) which any of them may incur, as incurred, or which may be made against any of them, insofar as such losses, liabilities, costs, claims, actions, demands, damages or expenses (i) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or (ii) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Disclosure Package, in the Final Prospectus or any Issuer Free Writing Prospectus identified in Schedule III, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case including, but not limited to, the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission and all expenses whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Underwriters), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, and the Republic agrees to reimburse each such

indemnified party, as incurred, for any documented legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; *provided, however*, that the Republic will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Republic by or on behalf of any of the Underwriters specifically for inclusion therein, it being understood and agreed that the only information furnished by any of the Underwriters consists of the second and third sentences of the third paragraph, and the fifth and sixth paragraphs set forth under the caption “Underwriting (Conflicts of Interest)” in the Prospectus Supplement This indemnity agreement will be in addition to any liability which the Republic may otherwise have.

(b) Underwriter’s Indemnity. Each Underwriter severally, and not jointly, agrees to indemnify and hold harmless the Republic and each of its officials who signs the Registration Statement, against any and all losses, liabilities, claims, damages and expenses (as incurred, including reasonable attorneys’ fees and expenses) to which any of them may become subject, insofar as such losses, liabilities, costs, claims, actions, demands, damages or expenses are caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, in the Disclosure Package, in the Final Prospectus, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon or in conformity with written information furnished to the Republic by or on behalf of any such Underwriter specifically for inclusion therein, it being understood and agreed that the only information furnished by any of the Underwriters consists of the second and third sentences of the third paragraph, and the fifth and sixth paragraphs set forth under the caption “Underwriting (Conflicts of Interest)” in the Prospectus Supplement. This indemnity agreement will be in addition to any liability which such Underwriters may otherwise have.

(c) Notification. (i) If any action, proceeding (including any governmental investigation), claim or demand shall be brought or asserted against an indemnified party in respect of which indemnity is to be sought against the indemnifying party under this Section 10, the indemnified party shall promptly notify the indemnifying party in writing of the claim or the commencement of that action; *provided, however*, that the failure to notify the indemnifying party shall not relieve such indemnifying party from any liability which it may have under this Section 10; and, *provided, further*, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under this Section 10. The indemnifying party, upon request of such indemnified party, shall retain counsel reasonably satisfactory to such indemnified party to represent such indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the fees and expenses of such counsel related to such proceeding. In such proceeding, the indemnified party shall have the right to retain counsel of its own choice to represent it in connection with such action, claim or demand, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (x) the indemnifying party and indemnified party shall have mutually agreed to the contrary, (y) the indemnifying party has failed within a reasonable time to retain counsel reasonably satisfactory to the indemnified party or (z) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them, in each of which cases the fees and expenses of counsel will be at the expense of the indemnifying parties or party. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. With respect to any indemnification claim under Section 10(a), any such firm shall be designated in writing by the Underwriters.

(ii) The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent (such consent not to be unreasonably withheld), but if settled with such consent or if there shall be a final judgment for the plaintiff, the indemnifying party agrees to indemnify any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnifying party shall not, without the written consent (such consent not to be unreasonably withheld) of

the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement (x) includes an unconditional release of such indemnified party from all liability or claims that are the subject matter of such proceeding and (y) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) **Contribution.** If the indemnification provided for in this Section 10 is unavailable or insufficient to hold harmless an indemnified party under Section 10(a) or 10(b), then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Republic on the one hand and the relevant Underwriter on the other from the offering of the Notes or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Republic on the one hand and the Underwriters on the other with respect to the statements or omissions that resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Republic on the one hand and the relevant Underwriter on the other with respect to such offering of the Notes shall be deemed to be in the same proportion as the total net proceeds from the offering of the Notes purchased under this Agreement (before deducting expenses) received by or on behalf of the Republic, on the one hand, and the total underwriting discounts and commissions set forth in Section 9(c) received by the Underwriters with respect to the Notes purchased under this Agreement, on the other, bear to the total gross proceeds from the sale of the Notes under this Agreement, in each case as set forth on the cover page of the Final Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to the Republic or information supplied by the Republic on the one hand or the Underwriters on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Republic and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 10(d) were to be determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 10(d) shall be deemed to include, for purposes of this Section 10(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending or preparing to defend any such action or claim or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this Section 10(d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total management and underwriting commission and selling concession set forth in Section 9(c) received by such Underwriter with respect to the Notes purchased by it under this Agreement exceeds the amount of any damages which such Underwriter has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.¹ For purposes of this Section 10(d), each affiliate, director, officer, agent and employee of an Underwriter and each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as such Underwriter, and each official of the Republic who signs the Registration Statement shall have the same rights to contribution as the Republic. The Underwriters' obligations to contribute as provided in this Section 10(d) are several in proportion to their respective purchase obligations as reflected in Schedule II hereto and not joint. No Underwriter shall be liable for the acts or omissions of any other Underwriter.

11. Default of Underwriters

If any one or more of the Underwriters shall fail to purchase and pay for any of the Notes agreed to be purchased by such Underwriter or Underwriters hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Notes set forth opposite their names in Schedule II hereto bears to the aggregate principal amount of Notes set forth opposite the names of all the remaining Underwriters) the Notes which the defaulting Underwriter or Underwriters agreed but failed to purchase; *provided, however*, that in the event that the aggregate principal amount of Notes which the defaulting Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Notes set forth in Schedule II hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Notes, and if such non-defaulting Underwriters do not purchase all the Notes, this Agreement will terminate without liability to any non-defaulting Underwriter or the Republic. In the event of any such default that does not result in a termination of this Agreement, either the Underwriters or the Republic shall have the right to postpone the Closing Date for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Final Prospectus or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter pursuant to this Section 11.

¹ NTD: Deleted text was duplicative (see two sentences above and second to last sentence of the paragraph).

12. Underwriters Not Fiduciaries

(a) The Republic acknowledges and agrees that:

(i) the purchase and sale of the Notes pursuant to this Agreement is an arm's-length commercial transaction between the Republic, on the one hand, and the Underwriters, on the other;

(ii) in connection therewith and with the process leading to such transaction the Underwriters are acting solely as a principal and not the agent or fiduciary of the Republic;

(iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the Republic with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether the Underwriters have advised or are currently advising the Republic on other matters) or any other obligation to the Republic except the obligations expressly set forth in this Agreement;

(iv) the Republic has consulted its own advisors to the extent it deemed appropriate; and

(v) none of the activities of the Underwriters in connection with the offering of the Notes constitutes a recommendation, investment advice or solicitation or any action by the Underwriters with respect to the Republic.

(b) To the fullest extent permitted by law, the Republic agrees that it will not claim that any of the Underwriters has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Republic, in connection with such transaction or the process leading thereto.

13. Expenses

The Underwriters agree to pay, or reimburse the Republic for, the costs and expenses incurred in connection with the issuance and sale of the Notes, including but not limited to: (i) the costs of printing the Registration Statement, the Prospectus Supplement and the Disclosure Package, (ii) the costs of distributing the Registration Statement, the Prospectus Supplement and the Disclosure Package, (iii) the initial, up-front fees and expenses of the Trustee, and any paying agent (including related fees and expenses of any counsel for such parties), (iv) all expenses and fees incurred in connection with the clearance of the Notes for book-entry transfer through DTC, Euroclear and Clearstream Luxembourg, (v) the fees and expenses incurred in listing the Notes on the ISM and admitting the Notes for trading thereon, (vi) the fee payable to the Commission in connection with the initial filing of the Registration Statement with the Commission, (vii) the fees and expenses of Chilean and United States counsel to the Republic in connection with the issuance of the Notes (subject to any agreed caps), (viii) any fees and expenses of the Financial Industry Regulatory Authority, Inc. or the fees and expenses of qualifying the Notes under any applicable securities laws of the several jurisdictions as provided for in Section 6(g) and preparing, printing and distributing a Blue Sky memorandum (including related fees and expenses of counsel), (ix) all roadshow expenses (x) the fees and expenses of Chilean and United States counsel to the Underwriters in connection with the issuance of the Notes, (xi) the fees and expenses of any second party opinion provider or any expenses associated with the Republic's sustainability-linked framework, and (xii) its own out of pocket expenses. The Republic agrees to pay, or reimburse the Underwriters for, costs and expenses (including, without limitation, all those set forth in clauses (i) through (xi) above, but excluding all those set forth in clause (xii) above) incurred in connection with the issuance of the Notes to the extent the sum of all expenses payable by the Underwriters pursuant to clauses (i) to (xi) above, when taken together with all the expenses payable by the Underwriters pursuant to (i) that certain underwriting agreement relating to an offer to sale euro-denominated notes of the Republic expected to be dated on or around June 28, 2023, (ii) that certain dealer manager agreement relating to an offer to purchase U.S. dollar-denominated notes of the Republic to be dated on or around the date hereof and (iii) that certain dealer manager agreement relating to an offer to purchase euro-denominated notes of the Republic to be dated on or around June 28, 2023, exceed U.S.\$250,000, *provided, however*, that if this Agreement is terminated pursuant to Section 14 hereof, the Republic agrees to pay all reasonable and documented costs and expenses incurred in connection with the preparation of the issuance of the Notes and to pay, or reimburse, the Underwriters for all of their reasonable and

documented costs and expenses related to the transaction, including without limitation, the fees and expenses of Chilean and United States counsel. Notwithstanding the above, the Republic agrees to pay its own out of pocket expenses.

14. Termination

(a) The Underwriters' Ability to Terminate. Despite anything contained in this Agreement, the Underwriters, acting together, may, by notice to the Republic given at any time prior to payment of the Purchase Price for the Notes to the Republic (but, in the case of Section 14(a)(iii), only after consultation with the Republic if the Underwriters, acting together, believe such consultation to be practicable), terminate this Agreement in any of the following circumstances:

(i) if there shall have come to the notice of the Underwriters any breach of, or any event rendering untrue or incorrect in any material respect, any of the representations and warranties contained in Section 5 or any failure to perform in any material respect any of the Republic's undertakings or agreements in this Agreement; or

(ii) if any condition specified in Section 8 has not been satisfied or waived by the Underwriters and cannot be satisfied on or before the Closing Date; or

(iii) if there shall have been any change in Chilean, United States, or international financial, political or economic conditions as would, in the judgment of the Underwriters, make it impracticable to proceed with the public offering and distribution of the Notes on the terms and in the manner contemplated by this Agreement, the Disclosure Package and in the Final Prospectus; or

(iv) if a banking moratorium shall have been declared by the United States federal or New York state authorities or authorities of the Republic; or

(v) if trading in securities generally on the New York Stock Exchange, the NYSE MKT LLC, the Santiago Stock Exchange or the over-the-counter market shall have been suspended or limited or minimum prices shall have been established on any of such exchanges or such market by the Commission or by any other regulatory body or governmental authority having jurisdiction; or

(vi) if there shall have been any outbreak of or escalation in hostilities involving the Republic or the United States, the effect of which on the financial markets of the Republic or the United States is such as to make it, in the reasonable judgment of the Underwriters, impracticable to market the Notes.

(b) Consequences of Termination. Upon such notice being given, this Agreement shall terminate and be of no further effect and no party hereto shall be under any liability to any other in respect of this Agreement, except for the liability of the parties in relation to expenses as provided in Section 13, any liability arising before or in relation to such termination and the respective obligations of the parties pursuant to Section 15 which would have continued had the arrangements for the payment and issue of the Notes been completed.

15. Survival of Representations and Obligations

The indemnification and contribution agreements set forth in Section 10 and the representations, warranties and agreements set forth in Section 5 of this Agreement shall continue in full force and effect despite completion of the arrangements for the sale and issuance of the Notes or any investigation made by or on behalf of the Underwriters or the Republic.

16. Notices

at: Any communication shall be given in writing and shall be delivered or sent, in the case of notices to the Republic, to it

c/o Republic of Chile
Consul General
Consulate General of Chile
600 Third Avenue #2808
New York, New York 10016
United States of America

cc: The Ministry of Finance
Undersecretary of Finance (*Subsecretario de Hacienda*)
Teatinos 120, piso 12
Santiago
Chile
Postal Code 8340487

and in the case of notices from the Republic, to the Underwriters at:

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.
Email: dcmnewyork@ca-cib.com
Phone: 1-866-807-6030
Attention: Debt Capital Markets

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York 10018
U.S.A.
Email: tmg.americas@us.hsbc.com
Attention: Transaction Management Group

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
Attention: Debt Capital Markets
E-mail: DCMAmericas@santander.us
Phone: 212-407-4520

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
Email: U.S.Legal@scotiabank.com; TAG@scotiabank.com
Attention: Debt Capital Markets/Chief Legal Officer, U.S.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
Email: us-glfi-syn-cap@sgcib.com
Phone: +1 855 851 2108

Any such communication shall take effect, in the case of a letter, at the time of delivery, or in the case of email, at the time of dispatch.

17. Governing Law and Jurisdiction

(a) Governing Law. This Agreement, and all matters and controversies arising out of or hereunder, is governed by, and shall be construed in accordance with, the law of the State of New York.

(b) Jurisdiction. The Republic hereby irrevocably submits to the jurisdiction of any New York state or federal court sitting in the Borough of Manhattan, City of New York, and any appellate court, in any action or proceeding commenced by any bondholder, the Trustee or any Underwriter arising out of or relating to this Agreement, the Notes, the Registration Statement, the Disclosure Package or the Final Prospectus, and the Republic hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. The Republic hereby irrevocably agrees that a final judgment in any such suit, action or proceeding brought in any such court shall be conclusive and binding upon the Republic and, to the fullest extent permitted by law, may be enforced in the competent courts of the Republic, subject to the fulfillment of the requirements for the enforcement of foreign judgments of Chilean law. The Republic hereby irrevocably appoints the person acting as or discharging the function of the Consul General of Chile in the city of New York (the “*Process Agent*”), with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, as its agent to receive on behalf of itself and its property service of copies of the summons and complaint and any other process which may be served in any such action or proceeding. Such service may be made by mailing or delivering a copy of such process to the Republic, as the case may be, in care of the Process Agent at the address specified above for the Process Agent and the Republic hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. As an alternative method of service, the Republic also irrevocably consents to the service of any and all process in any such action or proceeding in such New York state or federal court sitting in New York City by the mailing of copies of such process to itself at its address specified in Section 16 hereof. The prior two sentences notwithstanding, service of process by means of mail may not serve as valid notice under Chilean law for a complaint or judicial action commenced against the Republic.

(c) Nothing in this Section 17 shall affect the right of any Underwriter to serve legal process in any other manner permitted by law or affect the right of any Underwriter to bring any action or proceeding against the Republic or their respective property in the courts of other jurisdictions.

18. Waiver of Jury Trial

The Republic and each of the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

19. Waiver of Sovereign Immunity

(a) To the extent that the Republic has or hereafter may acquire or have attributed to it any immunity under any law (other than the laws of the Republic) from jurisdiction of any court or from any legal process (whether through sovereign immunity, service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, the Republic hereby irrevocably waives such immunity in respect of its obligations under this Agreement, the Notes, the Registration Statement, the Disclosure Package and the Final Prospectus, except for actions arising out of or based on the U.S. federal securities laws or any state securities laws; *provided, however*, that the above exception shall not in any way limit the ability of the Underwriters to exercise the rights to indemnification and contribution from the Republic set forth in Section 10 hereof. To the extent that the Republic has or hereafter may have any immunity under the laws of the Republic (i) from jurisdiction of any court, (ii) from any legal process in the courts of the Republic, or (iii) from any legal process in any court other than a court of the Republic, whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise, with respect to itself or its property, the Republic hereby irrevocably waives such immunity to the fullest extent permitted by the laws of the Republic, in respect of its obligations under this Agreement, the Notes, the Registration Statement, the Disclosure Package or the Final Prospectus except for actions arising out of or based on the U.S. federal securities laws or any state securities laws; *provided, however*, that the above exception shall not in any way limit the ability of the Underwriters to exercise the rights to indemnification and contribution from the

Republic set forth in Section 10 hereof. In addition, the Republic irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding, that may be brought in connection with this Agreement, the Notes, the Registration Statement, the Disclosure Package, any preliminary prospectus or the Final Prospectus, including such actions, suits or proceedings relating to securities laws of the United States or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the grounds that any such action or proceeding has been brought in an inconvenient forum. However, the Republic will not waive immunity from attachment prior to judgment and attachment in aid of execution under Chilean law with respect to property of the Republic located in Chile and with respect to its movable and immovable property which is destined for diplomatic and consular missions and for the residence of the head of such missions or to military purposes, including such property which is property of a military character or under the control of a military authority or defense agency or property of the Chilean Central Bank abroad, since such waiver is not permitted under the laws of Chile. The Republic reserves the right to plead sovereign immunity under the U.S. Foreign Sovereign Immunities Act of 1976 with respect to any action brought against it under U.S. federal securities laws or any state securities laws. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this subsection (a) shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

(b) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to this Agreement, the Notes, the Disclosure Package or the Final Prospectus, the posting of any bond or the furnishing, directly or indirectly, of any other security.

20. Judgment and Payment Currency

The obligation of the Republic to the Underwriters under this Agreement will be discharged only to the extent that the Underwriters may purchase U.S. dollars with the payment or judgment currency, as the case may be. If the Underwriters cannot purchase U.S. dollars in the amount originally to be paid, the Republic agrees to pay the difference. The Underwriters, however, agree that, if the amount of the U.S. dollars purchased exceeds the amount originally to be paid to the Underwriters, the Underwriters will reimburse the excess to the Republic. The Underwriters, however, will not be obligated to make this reimbursement if the Republic is currently in default of its obligations under the Notes.

21. Severability

In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

22. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. Delivery of an executed counterpart of a signature page of this Agreement by email or facsimile shall be as effective as delivery of a manually executed counterpart thereof.

23. Successors

This Agreement shall inure to the benefit of and be binding upon the parties hereto and the controlling persons referred to in Section 10 hereof and their respective administrators and successors, and no other person shall have any right or obligation hereunder. No purchaser of any of the Notes from any Underwriter shall be deemed a successor by reason merely of such purchase.

24. Recognition of the U.S. Special Resolution Regimes

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) For purposes of this Section 24, the following terms shall have the respective meanings set out below:

- i. “BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).
- ii. “Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).
- iii. “Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.
- iv. “U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

25. Electronic Signature

Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Agreement and all other related documents and all matters and agreements related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Agreement or any other related document or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Agreement or the other related documents or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) (“Executed Documentation”) may be accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures. Any Executed Documentation accepted, executed or agreed to in conformity with such laws, rules and regulations will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto. When the Underwriters act on any Executed Documentation sent by electronic transmission, the Underwriters will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from their reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication; it being understood and agreed that the Underwriters shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a person has been sent by an authorized officer of such person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Underwriters acting on unauthorized instructions and the risk of interception and misuse by third parties.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Republic a counterpart hereof, whereupon this instrument will become a binding agreement among the Republic and the Underwriters.

Very truly yours,

THE REPUBLIC OF CHILE

By: /s/ Heidi Berner Herrera

Name: Heidi Berner Herrera

Title: Acting Minister of Finance, Republic of Chile

[Signature Page of the USD Underwriting Agreement]

Accepted by:

CREDIT AGRICOLE SECURITIES (USA) INC.

By: /s/ Ivan Hrazdira

Name: Ivan Hrazdira

Title: Managing Director

By: /s/ Gordon Kingsley

Name: Gordon Kingsley

Title: Managing Director

HSBC SECURITIES (USA) INC.

By: /s/ Alexei Remizov

Name: Alexei Remizov

Title: Managing Director

SANTANDER US CAPITAL MARKETS LLC

By: /s/ Richard Zobkiw

Name: Richard Zobkiw

Title: Executive Director

SCOTIA CAPITAL (USA) INC.

By: /s/ Elsa Wang

Name: Elsa Wang

Title: Managing Director

SG AMERICAS SECURITIES, LLC

By: /s/ Michael Shapiro
Name: Michael Shapiro
Title: Head of Debt Capital Markets

[Signature Page of the USD Underwriting Agreement]

SCHEDULE I
Selling Restrictions

1. General

By its purchase and acceptance of Notes issued under this Agreement to which these selling restrictions are scheduled, each of the Underwriters represents, warrants and severally agrees that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell or deliver Notes; and it will not directly or indirectly offer, sell, resell, reoffer or deliver Notes or distribute any prospectus, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result in compliance with all applicable laws and regulations, and all actions or measures so taken shall be at the sole expense of such Underwriter. Each of the Underwriters also acknowledges and severally agrees that it is not authorized to give any information on or to make any representation not contained in the Final Prospectus or the Disclosure Package in connection with the offer and sale of Notes.

No action has been or will be taken by the Underwriters or the Republic that would permit a public offering of the Notes or possession or distribution of the Final Prospectus or the Disclosure Package or any other offering or publicity material relating to the Notes, in any country or jurisdiction in which action for that purpose is required (other than the United States).

Except for registration under the Securities Act of 1933, as amended (the “*Securities Act*”) and compliance with the rules and regulations thereunder and the qualification of the Notes for offer and sale under the laws of such jurisdictions as the Underwriters and the Republic may agree to pursuant to Section 6(f), the Republic shall not have any responsibility for obtaining, and each of the Underwriters agrees with the Republic that it and its respective affiliates will obtain any consent, approval or authorization required by them for the purchase, offer, sale or delivery by them of any of the Notes under the laws and regulations in force in any jurisdiction to which they are subject to or in or from which they make such purchase, offer, sale or delivery of any of the Notes.

2. The United States of America

Each of the Underwriters on behalf of itself and its affiliates that participate in the distribution of the Notes, represents and agrees that it and each such affiliate has complied with all applicable provisions of the Securities Act, the Securities Exchange Act of 1934, as amended, and applicable Blue Sky or state securities laws.

3. European Economic Area

The Prospectus Supplement has been prepared on the basis that any offer of Securities in any Member State of the European Economic Area (“EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Securities. Accordingly, any person making or intending to make an offer in the EEA of Securities which are the subject of the offers contemplated in the Prospectus Supplement may only do so to legal entities which are qualified investors as defined in the Prospectus Regulation, provided that no such offer of Securities shall require the Republic or any of the Underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case in relation to such offer. Neither the Republic nor the Underwriters have authorized, nor do they authorize, the making of any offer of Securities to any legal entity which is not a “qualified investor” as defined in the Prospectus Regulation. Neither the Republic nor the Underwriters have authorized, nor do they authorize, the making of any offer of Securities through any financial intermediary, other than offers made by the Underwriters, which constitute the final placement of the Securities contemplated in the Prospectus Supplement.

Each Underwriter has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Securities to any retail investor in the EEA. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
 - (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “IDD”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

Each person in the EEA who receives any communication in respect of, or who acquires any Securities under, the offers to the public contemplated in the Prospectus Supplement, or to whom the Securities are otherwise made available, will be deemed to have represented, warranted, acknowledged and agreed to and with each Underwriter and the Republic that it and any person on whose behalf it acquires Securities is: (1) a “qualified investor” within the meaning of Article 2(e) of the Prospectus Regulation; and (2) not a “retail investor” (as defined above).

In this section, the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended or superseded).

The above selling restriction is in addition to any other selling restrictions set out below.

4. United Kingdom

Each Underwriter has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Securities to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
 - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or

(ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

Each person in the United Kingdom who receives any communication in respect of, or who acquires any notes under, the offers to the public contemplated in the prospectus supplement, or to whom the notes are otherwise made available, will be deemed to have represented, warranted, acknowledged and agreed to and with each underwriter and Chile that it and any person on whose behalf it acquires notes is not a “retail investor” in the United Kingdom (as defined above).

Each Underwriter has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the Securities in circumstances in which Section 21(1) of the FSMA does not apply to the Republic;

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Securities in, from or otherwise involving the United Kingdom.

The Prospectus Supplement has not been approved by an authorized person for the purposes of section 21 of the FSMA. The Prospectus Supplement is for distribution only to persons who: (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”); (iii) are persons falling within Articles 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Prospectus Supplement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the Prospectus Supplement relates is available only to relevant persons and will be engaged in only with relevant persons.

5. Switzerland

The notes may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act (“FinSA”) and no application has or will be made to admit the notes to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this document nor any other offering or marketing material relating to the notes, constitutes or will constitute a prospectus pursuant to the FinSA, and neither this document nor any other offering or marketing material relating to the notes may be publicly distributed or otherwise made publicly available in Switzerland.

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6. The Netherlands

The notes may not be offered or sold, directly or indirectly, other than to qualified investors (*gekwalificeerde beleggers*) within the meaning of Article 1:1 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

7. Hong Kong

The notes may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (“Companies (Winding Up and Miscellaneous Provisions) Ordinance”) or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“Securities and Futures Ordinance”), or (ii) to “professional investors” as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

8. Taiwan

Each Underwriter has represented and warranted that the offer of the Notes has not been and will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and the Notes may not be sold, issued or offered within Taiwan through a public offering or in a circumstance which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan requiring registration or approval of the Financial Supervisory Commission of Taiwan. Each Underwriter has represented and warranted that no person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering and sale of the Notes in Taiwan.

9. Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) and, accordingly, will not be offered or sold, directly or indirectly, in Japan, or for the benefit of any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese Person, except in compliance with all applicable laws, regulations and ministerial guidelines promulgated by relevant Japanese governmental or regulatory authorities in effect at the relevant time. For the purposes of this paragraph, “Japanese Person” shall mean any person resident in Japan, including any corporation or other entity organized under the laws of Japan.

10. Singapore

The Prospectus Supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the Prospectus Supplement and the accompanying prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to compliance with the conditions set forth in the SFA. Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is: (a) a corporation (which is not an accredited investor), the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferable within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is or will be given for the transfer; or (3) where the transfer is by operation of law.

Singapore Securities and Futures Act Product Classification - Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the SFA, the issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

11. Canada

The Notes may be sold only to purchasers in the provinces of Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if the Prospectus Supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of the National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of the NI 33-105 regarding underwriter conflicts of interest in connection with the offering.

12. Republic of Korea

The Notes may not be offered, sold or delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the Financial Investment Services and Capital Markets Act and the Foreign Exchange Transaction Law and the decrees and regulations thereunder. The Notes have not been registered with the Financial Services Commission of Korea for public offering in Korea. Furthermore, the notes may not be re-sold to Korean residents unless the purchaser of the notes complies with all applicable regulatory requirements (including, but not limited to, government approval requirements under the Foreign Exchange Transaction Law and its subordinate decrees and regulations) in connection with their purchase.

13. Peru

The notes will not be subject to a public offering in Peru. The prospectus supplement and the notes have not been, and will not be, registered with or approved by the Peruvian Superintendency of Capital Markets (*Superintendencia del Mercado de Valores*, or “SMV”) or the Lima Stock Exchange (*Bolsa de Valores de Lima S.A.A.*). Accordingly, the notes cannot be offered or sold in Peru, except if (i) the notes are previously registered with the SMV or (ii) such offering is considered to be a private offering under the securities laws and regulations of Peru. The Peruvian securities laws establish, among other things, that an offer directed exclusively to institutional investors (as defined under Peruvian law) qualifies as a private offering. In making an investment decision, institutional investors (as defined under Peruvian law) must rely on their own examination of the terms of the offering of the notes to determine their ability to invest in the notes. No offer or invitation to subscribe for or sell the notes or beneficial interests therein can be made in Peru except in compliance with the securities laws thereof.

14. Brazil

The notes have not been and will not be issued nor placed, distributed, offered or negotiated in the Brazilian capital markets and, as a result, have not been and will not be registered with the Securities Commission of Brazil (Comissão de Valores Mobiliários, or “CVM”). Any public offering or distribution, as defined under Brazilian laws and regulations, of the notes in Brazil is not legal without prior registration under Law No. 6,385 of December 7, 1976, as amended, and Instruction No. 160 issued by the CVM on July 13, 2022, as amended. Documents relating to the offering of the notes may not be delivered in Brazil.

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SCHEDULE II

<u>Underwriter</u>	<u>4.950% Notes due 2036</u>	<u>5.330% Notes due 2054</u>
Credit Agricole Securities (USA) Inc.	US\$ 230,000,000	US\$ 220,000,000
HSBC Securities (USA) Inc.	US\$ 230,000,000	US\$ 220,000,000
Santander US Capital Markets LLC	US\$ 230,000,000	US\$ 220,000,000
Scotia Capital (USA) Inc.	US\$ 230,000,000	US\$ 220,000,000
SG Americas Securities, LLC	US\$ 230,000,000	US\$ 220,000,000
Total:	US\$ 1,150,000,000	US\$ 1,100,000,000

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SCHEDULE III

Issuer Free Writing Prospectuses not included in the Disclosure Package:

“Chile’s Sustainability Linked Bonds” Presentation dated June 2023

SCHEDULE IV

1. Issuer Free Writing Prospectus as filed with the Commission on June 27, 2023, in the form set forth in Schedule V-A hereto.
2. Issuer Free Writing Prospectus as filed with the Commission on June 27, 2023, in the form set forth in Schedule V-B hereto.

SCHEDULE V-A

Form of Term Sheet

Filed Pursuant to Rule 433
Registration Statement No. 333-262548

Issuer Free Writing Prospectus

Republic of Chile
US\$1,150,000,000 4.950% Notes due 2036
Final Terms and Conditions
as of June 27, 2023

Issuer:	Republic of Chile (“ <u>Chile</u> ”)
Title:	4.950% Notes due 2036.
Expected Ratings ¹ :	A2 / A / A- (Moody’s / S&P / Fitch)
Currency:	U.S. Dollars (US\$)
Principal Amount:	US\$1,150,000,000. In addition, Chile may increase the size of the issue of the 2036 notes as a result of the Group A USD Exchange Offer (as defined herein).
Maturity Date:	January 5, 2036
Trade Date:	June 27, 2023
Expected Settlement Date (T+5):	July 5, 2023
Benchmark Treasury:	UST 3.375% due May 15, 2033
Benchmark Treasury Price/Yield:	96-25 / 3.768%
Spread to Benchmark Treasury:	+123 basis points
Yield to Maturity:	4.998%
Public Offering Price:	99.558% plus accrued interest, if any, from (and including) July 5, 2023 to (but excluding) the Settlement Date

Interest: 4.950% per annum, subject to the paragraphs immediately below, payable semi-annually in arrears

Under the terms of the 2036 notes, from and including July 5, 2034 (the “Interest Rate Step-Up Date”), the interest rate payable on the 2036 notes shall be increased by either 25 or 50 basis points to an annual rate of 5.200% or 5.450% (the initial interest rate plus such increase being referred to as the “2036 Notes Subsequent Rate of Interest”), in each case, as set forth in the immediately succeeding paragraph, unless at least 30 days prior to the Interest Rate Step-Up Date (the “Notification Date”) Chile has delivered an officers’ certificate to the trustee (the “Satisfaction Notification”) certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on Chile’s website.

Subsequent Rate of Interest:

If, as of the Notification Date, Chile has not delivered a Satisfaction Notification to the trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the 2036 notes will be increased by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date of the 2036 notes, and (ii) the SPT Event 3, the interest rate payable on the 2036 notes will be increased by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date of the 2036 notes. See “Description of the Notes—General Terms of the Notes” in the preliminary prospectus supplement.

For the avoidance of doubt, if, as of the Notification Date, Chile has not delivered a Satisfaction Notification to the trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the 2036 notes will be increased by a total of 50 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date of the 2036 notes.

Capitalized terms used herein and not defined shall have the meaning ascribed to them under “Description of the Notes—General Terms of the Notes—Certain Definitions” in the preliminary prospectus supplement.

Sustainability Performance Targets:

SPT Event 1a: achieving annual Absolute GHG Emissions of 95 MtCO₂e by 2030.

SPT Event 1b: achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO₂e between January 1, 2020 and December 31, 2030.

SPT Event 3: achieving at least 40.0% of women on the board of directors at companies that are under the scope of the Financial Market Commission by December 30, 2031.

Payment of Interest:

Amounts due in respect of interest will accrue and be paid semi-annually in arrears

Interest Payment Dates:

Interest payment dates shall be on January 5 and July 5 of each year, commencing on January 5, 2024

Prior to October 5, 2035 (three months prior to their maturity date) (the “Par Call Date”), Chile may redeem the notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

Optional Redemption:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 4.950% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before Chile delivers the Satisfaction Notification to the Trustee, the highest 2036 Notes Subsequent Rate of Interest as set forth under “—General Terms of the Notes” or (ii) if the redemption is exercised after Chile delivers the Satisfaction Notification to the Trustee, 4.950% or the applicable 2036 Notes Subsequent Rate of Interest as set forth under “—General Terms of the Notes” depending on whether Chile has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the 2036 notes matured on the 2036 Notes Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On or after the Par Call Date, Chile may redeem the notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

“*Treasury Rate*” for this purpose means, with respect to any redemption date, the yield determined by Chile as described under “Description of the Notes—Optional Redemption” in the preliminary prospectus supplement.

See “Description of the Notes—General Terms of the Notes” in the preliminary prospectus supplement.

Denominations:

US\$200,000 and integral multiples of US\$1.00 in excess thereof

Day Count:

30/360

Format:

SEC Registered; Global

CUSIP/ISN

168863 DZ8 / US168863DZ80

Concurrent USD Exchange Offers:

Chile intends to invite holders of certain of its outstanding U.S. dollar-denominated debt securities with final maturities between 2025 and 2031 having an aggregate outstanding principal amount of approximately US\$4.79 billion, subject to certain conditions, to tender such notes in exchange for additional 2036 notes or 2054 notes, which will be consolidated, form a single series, and be fully fungible with the 2036 notes and 2054 notes, respectively (the “Group A USD Exchange Offer”).

In addition, Chile intends to invite holders of certain of its outstanding U.S. dollar-denominated debt securities with final maturities between 2042 and 2047 having an aggregate outstanding principal amount of approximately US\$1.69 billion, subject to

certain conditions, to tender such notes in exchange for additional 2054 notes, which will be consolidated, form a single series, and be fully fungible with the 2054 notes (the “Group B USD Exchange Offer” and, collectively with the Group A USD Exchange Offer, the “USD Exchange Offers”).

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Chile reserves the right, in its sole discretion, not to launch the USD Exchange Offers or, if the USD Exchange Offers are launched, not to accept tenders for, or issue, for any reason, any additional notes. Any such USD Exchange Offers will be made pursuant to a separate prospectus supplement to be filed by Chile with the SEC.

Euro New Money Offering and Exchange Offer: In addition, Chile is currently contemplating (i) a possible benchmark issuance of Euro-denominated notes and (ii) thereafter, a potential invitation to holders of certain of its outstanding Euro-denominated debt securities to tender such notes in exchange for new euro-denominated notes, which may occur as early as this week.

Governing Law: State of New York

Listing: Application will be made to the London Stock Exchange for the Notes to be admitted to trading on the London Stock Exchange’s ISM

Credit Agricole Securities (USA) Inc. (US\$230,000,000)

HSBC Securities (USA) Inc. (US\$230,000,000)

Joint Bookrunners (Allocation): Santander US Capital Markets LLC (US\$230,000,000)

Scotia Capital (USA) Inc. (US\$230,000,000)

SG Americas Securities, LLC (US\$230,000,000)

Credit Agricole Securities (USA) Inc.

HSBC Securities (USA) Inc.

Joint Bookrunners & Sustainability Structurers: Santander US Capital Markets LLC

Scotia Capital (USA) Inc.

SG Americas Securities, LLC

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¹ The security ratings above are not a recommendation to buy, sell or hold the notes offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody’s Investors Service, Inc., Standard & Poor’s Ratings Service and Fitch Ratings Limited. Each of the security ratings above should be evaluated independently of any other security rating.

Delivery of the notes is expected on or about July 5, 2023, which will be the fifth business day following the date of pricing of the notes. Under Rule 15c6–1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes

prior to two business days before the Closing Date will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade notes prior to the Closing Date should consult their own advisor.

The issuer has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus or any prospectus supplement for this offering if you request it by calling Credit Agricole Securities (USA) Inc. at +1-866-807-6030, HSBC Securities (USA) Inc. at +1-866-811-8049, Santander US Capital Markets LLC at +1-855-403-3636, Scotia Capital (USA) Inc. at +1-800-372-3930 and SG Americas Securities, LLC at +1 855 851 2108.

The following additional information of Chile and regarding the securities is available from the SEC's website and also accompanies this term sheet:

https://www.sec.gov/Archives/edgar/data/19957/000110465922011948/tm225317d1_sb.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923072353/tm2318446d1_18k.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923075020/tm2319570d1_424b3.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923075022/tm2319570d3_fwp.htm

This term sheet has been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (“EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, “IDD”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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Each person in the EEA who receives any communication in respect of, or who acquires any notes under, the offers to the public contemplated in the Prospectus Supplement, or to whom the notes are otherwise made available, will be deemed to have represented, warranted, acknowledged and agreed to and with each underwriter and Chile that it and any person on whose behalf it acquires notes is not a “retail investor” (as defined above).

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This document is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the

Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR AFTER THIS MESSAGE ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.

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SCHEDULE V-B

Form of Term Sheet

Filed Pursuant to Rule 433
Registration Statement No. 333-262548

Issuer Free Writing Prospectus

Republic of Chile
US\$1,100,000,000 5.330% Notes due 2054
Final Terms and Conditions
as of June 27, 2023

Issuer:	Republic of Chile (“Chile”)
Title:	5.330% Notes due 2054
Expected Ratings ¹ :	A2 / A / A- (Moody’s / S&P / Fitch)
Currency:	U.S. Dollars (US\$)
Principal Amount:	US\$1,100,000,000. In addition, Chile may increase the size of the issue of the 2054 notes as a result of the USD Exchange Offers (as defined herein).
Maturity Date:	January 5, 2054
Trade Date:	June 27, 2023
Expected Settlement Date (T+5):	July 5, 2023
Benchmark Treasury:	UST 3.625% due February 15, 2053
Benchmark Treasury Price/Yield:	95-30+ / 3.855%
Spread to Benchmark Treasury:	+148 basis points
Yield to Maturity:	5.335%

Public Offering Price: 99.925% plus accrued interest, if any, from (and including) July 5, 2023 to (but excluding) the Settlement Date

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Interest: 5.330% per annum, subject to the paragraphs immediately below, payable semi-annually in arrears

Under the terms of the 2054 notes, from and including July 5, 2034 (the “Interest Rate Step-Up Date”), the interest rate payable on the 2054 notes shall be increased by either five or 10 basis points to an annual rate of 5.380% or 5.430% (the initial interest rate plus such increase being referred to as the “2054 Notes Subsequent Rate of Interest”), in each case, as set forth in the immediately succeeding paragraph, unless at least 30 days prior to the Interest Rate Step-Up Date (the “Notification Date”) Chile has delivered an officers’ certificate to the trustee (the “Satisfaction Notification”) certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on Chile’s website.

Subsequent Rate of Interest:

If, as of the Notification Date, Chile has not delivered a Satisfaction Notification to the trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the 2054 notes will be increased by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date of the 2054 notes, and (ii) the SPT Event 3, the interest rate payable on the 2054 notes will be increased by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date of the 2054 notes. See “Description of the Notes—General Terms of the Notes” in the preliminary prospectus supplement.

For the avoidance of doubt, if, as of the Notification Date, Chile has not delivered a Satisfaction Notification to the trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the 2054 notes will be increased by a total of 10 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date of the 2054 notes.

Capitalized terms used herein and not defined shall have the meaning ascribed to them under “Description of the Notes—General Terms of the Notes—Certain Definitions” in the preliminary prospectus supplement.

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Sustainability Performance Targets:

SPT Event 1a: achieving annual Absolute GHG Emissions of 95 MtCO₂e by 2030.

SPT Event 1b: achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO₂e between January 1, 2020 and December 31, 2030.

SPT Event 3: achieving at least 40.0% of women on the board of directors at companies that are under the scope of the Financial Market Commission by December 30, 2031.

Payment of Interest:

Amounts due in respect of interest will accrue and be paid semi-annually in arrears

Interest Payment Dates:	Interest payment dates shall be on January 5 and July 5 of each year, commencing on January 5, 2024
	Prior to July 5, 2053 (six months prior to their maturity date) (the “ <u>Par Call Date</u> ”), Chile may redeem the notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:
Optional Redemption:	<p>(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 5.330% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before Chile delivers the Satisfaction Notification to the Trustee, the highest 2054 Notes Subsequent Rate of Interest as set forth under “—General Terms of the Notes” or (ii) if the redemption is exercised after Chile delivers the Satisfaction Notification to the Trustee, 5.330% or the applicable 2054 Notes Subsequent Rate of Interest as set forth under “—General Terms of the Notes” depending on whether Chile has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the 2054 notes matured on the 2054 Notes Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, less</p> <p>(b) interest accrued to the date of redemption, and</p>
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	<p>(2) 100% of the principal amount of the notes to be redeemed,</p> <p><i>plus</i>, in either case, accrued and unpaid interest thereon to the redemption date.</p> <p>On or after the Par Call Date, Chile may redeem the notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest thereon to the redemption date.</p> <p>“<i>Treasury Rate</i>” for this purpose means, with respect to any redemption date, the yield determined by Chile as described under “Description of the Notes—Optional Redemption” in the preliminary prospectus supplement.</p> <p>See “Description of the Notes—General Terms of the Notes” in the preliminary prospectus supplement.</p>
Denominations:	US\$200,000 and integral multiples of US\$1.00 in excess thereof
Day Count:	30/360
Format:	SEC Registered; Global
CUSIP/ISN	168863 EA2 / US168863EA21
Concurrent USD Exchange Offers:	Chile intends to invite holders of certain of its outstanding U.S. dollar-denominated debt securities with final maturities between 2025 and 2031 having an aggregate outstanding principal amount of approximately US\$4.79 billion, subject to certain conditions, to tender such notes in exchange for additional 2036 notes or 2054 notes, which will be consolidated, form a single series, and be fully fungible with the 2036 notes and 2054 notes, respectively (the “ <u>Group A USD Exchange Offer</u> ”).

In addition, Chile intends to invite holders of certain of its outstanding U.S. dollar-denominated debt securities with final maturities between 2042 and 2047 having an aggregate outstanding principal amount of approximately US\$1.69 billion, subject to certain conditions, to tender such notes in exchange for additional 2054 notes, which will be consolidated, form a single series, and be fully fungible with the 2054 notes (the “Group B USD Exchange Offer” and, collectively with the Group A USD Exchange Offer, the “USD Exchange Offers”).

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Chile reserves the right, in its sole discretion, not to launch the USD Exchange Offers or, if the USD Exchange Offers are launched, not to accept tenders for, or issue, for any reason, any additional notes. Any such USD Exchange Offers will be made pursuant to a separate prospectus supplement to be filed by Chile with the SEC.

Euro New Money Offering and Exchange Offer:

In addition, Chile is currently contemplating (i) a possible benchmark issuance of Euro-denominated notes and (ii) thereafter, a potential invitation to holders of certain of its outstanding Euro-denominated debt securities to tender such notes in exchange for new euro-denominated notes, which may occur as early as this week.

Governing Law:

State of New York

Listing:

Application will be made to the London Stock Exchange for the Notes to be admitted to trading on the London Stock Exchange’s ISM.

Credit Agricole Securities (USA) Inc. (US\$220,000,000)

HSBC Securities (USA) Inc. (US\$220,000,000)

Joint Bookrunners (Allocation):

Santander US Capital Markets LLC (US\$220,000,000)

Scotia Capital (USA) Inc. (US\$220,000,000)

SG Americas Securities, LLC (US\$220,000,000)

Credit Agricole Securities (USA) Inc.

HSBC Securities (USA) Inc.

Joint Bookrunners & Sustainability Structurers:

Santander US Capital Markets LLC

Scotia Capital (USA) Inc.

SG Americas Securities, LLC

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¹ The security ratings above are not a recommendation to buy, sell or hold the notes offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody’s Investors Service, Inc., Standard & Poor’s Ratings Service and Fitch Ratings Limited. Each of the security ratings above should be evaluated independently of any other security rating.

Delivery of the notes is expected on or about July 5, 2023, which will be the fifth business day following the date of pricing of the notes. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to two business days before the Closing Date will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade notes prior to the Closing Date should consult their own advisor.

The issuer has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus or any prospectus supplement for this offering if you request it by calling Credit Agricole Securities (USA) Inc. at +1-866-807-6030, HSBC Securities (USA) Inc. at +1-866-811-8049, Santander US Capital Markets LLC at +1-855-403-3636, Scotia Capital (USA) Inc. at +1-800-372-3930 and SG Americas Securities, LLC at +1 855 851 2108.

The following additional information of Chile and regarding the securities is available from the SEC's website and also accompanies this term sheet:

https://www.sec.gov/Archives/edgar/data/19957/000110465922011948/tm225317d1_sb.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923072353/tm2318446d1_18k.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923075020/tm2319570d1_424b3.htm

https://www.sec.gov/Archives/edgar/data/19957/000110465923075022/tm2319570d3_fwp.htm

This term sheet has been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (“EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, “IDD”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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Each person in the EEA who receives any communication in respect of, or who acquires any notes under, the offers to the public contemplated in the Prospectus Supplement, or to whom the notes are otherwise made available, will be deemed to have represented, warranted, acknowledged and agreed to and with each underwriter and Chile that it and any person on whose behalf it acquires notes is not a “retail investor” (as defined above).

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This document is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

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Exhibit A-1
to the Underwriting Agreement
FORM OF OPINION
OF
MORALES & BESA ABOGADOS LIMITADA
SPECIAL CHILEAN COUNSEL TO THE REPUBLIC

Santiago, Chile, [●], 2023

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York
10018

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
U.S.A.

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

Ladies and Gentlemen:

This opinion is delivered to you pursuant to Section 8(e)(i)(A) of the Underwriting Agreement dated, June [T+0] 2023 (the “Underwriting Agreement”) among the Republic of Chile (the “Republic”) and Credit Agricole Securities (USA) Inc., HSBC Securities (USA) Inc., Santander US Capital Markets LLC, Scotia Capital (USA) Inc. and SG Americas Securities, LLC (the “Underwriters”) relating to the issuance and sale by the Republic of US\$[•] aggregate principal amount of its [•]% Notes due 2036 (the “2036 Notes”) and US\$[•] aggregate principal amount of its [•]% due 2054 (the “2054 Notes,” and collectively the 2036 Notes and the 2054 Notes, the “Notes”). The Notes are to be issued pursuant to an indenture, dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”). The Notes, the Underwriting Agreement and the Indenture (collectively, the “Agreements”) are more fully described in the Registration Statement (as defined below) and the Final Prospectus (as defined below) prepared by the Republic in connection with the issuance of the Notes. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

We have acted as special Chilean counsel to the Republic in connection with the Agreements and issuance of the Notes. In connection with this opinion we have examined:

1. an executed copy of each Agreement and the form of the Notes;
2. the registration statement on Schedule B (No. 333-262548) initially filed by the Republic under the Securities Act of 1933, as amended (the “Securities Act”) with the Securities and Exchange Commission (the “Commission”) on February 4, 2022 (such registration statement, including the documents and information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430B(f) and Rule 462(b) under the Securities Act, respectively, and the documents incorporated by reference therein, respectively, hereinafter referred to collectively as the “Registration Statement”);
3. the base prospectus, dated February 22, 2022, included as part of the Registration Statement (the base prospectus being hereinafter referred to as the “Base Prospectus”);
4. the preliminary prospectus supplement, dated June [•], 2023, relating to the Notes (the “Preliminary Prospectus Supplement”);
5. the final prospectus supplement, dated June [•], 2023 relating to the Notes (the “Final Prospectus Supplement”) (the Base Prospectus, as supplemented by the Final Prospectus Supplement, in the form it was filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, being hereinafter collectively referred to as the “Final Prospectus”);
6. the Authorization delivered by the Republic as contemplated by the Indenture;

7. the Political Constitution of the Republic (*Constitución Política de la República de Chile*) dated 1980, as amended (the “Constitution”);

8. Decree Law No. 1,263 (*Decreto Ley N°1.263*) of November 21, 1975, as amended, providing for the rules of financial administration and governance of the Republic (the “Government Financial Administration Act”);
9. Decree Law No. 2,349 (*Decreto Ley N°2.349*) of October 13, 1978, as amended, on sovereign immunity of the Chilean State (the “Sovereign Immunity Act”);
10. Article 3 of Law No. 21,516 (*Ley N° 21.516*), published in the Official Gazette on December 20, 2022 (the “2023 Budget Law”);
11. Supreme Decree No. 2,342 (*Decreto Supremo N° 2.342*) dated December 27, 2022, of the Ministry of Finance of the Republic and published in the Official Gazette on February 8, 2023, as amended by Supreme Decree No. 150, dated February 9, 2023 of the Ministry of Finance, published in the Official Gazette of February 14, 2023, and as further amended by Supreme Decree No. 302, dated March 21, 2023, of the Ministry of Finance, published in the Official Gazette of April 18, 2023 (the “Supreme Decree”); and
12. such other documents, agreements and instruments and such treaties, laws, rules, decrees and the like as we have deemed necessary as a basis for the opinions hereinafter expressed.

We have assumed for purposes of this opinion that: (i) the Agreements and all other documents to be executed and delivered thereunder have been duly authorized, executed and delivered by the Underwriters and the Trustee, as the case may be, and that each such party has adequate power, authority and legal right to enter into each Agreement to which it is a party; (ii) the authenticity of all documents examined by us (and the completeness of and conformity to the originals of any copies thereof submitted to us) and the genuineness of all signatures; (iii) the truthfulness and accuracy of all oral representations made to us; (iv) the Underwriting Agreement has not been terminated pursuant to Section 14 thereof, (v) the execution, delivery and performance of the Agreements and the other documents and instruments provided for by the Agreements, and the consummation of the transactions contemplated thereby, do not and will not contravene or breach, or result in a default under, or require any consent of any person under, any agreement or other document or instrument to which any of the parties to any thereof (other than the Republic) is a party or by which it is bound; and (vi) any documents referred to in our opinion and executed by the Republic, which are stated to be governed by and construed in accordance with New York law, based on the opinions contained herein, will have been duly authorized, executed and delivered pursuant to New York law.

Also, in rendering this opinion we have relied, without independent investigation, (i) to the extent this opinion involves any matter of United States Federal and New York law, upon the opinion of Linklaters LLP, special U.S. counsel to the Republic, dated as of even date, rendered pursuant to Section 8(e)(i)(B) of the Underwriting Agreement, and (ii) as to matters of fact, to the extent we have deemed proper, on certificates of officers of the Republic and certificates or other written statements of Chilean officials having custody of relevant documents.

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Based upon the foregoing, we are of the opinion that:

(a) The Republic has full power and authority to execute and deliver each of the Underwriting Agreement, the Indenture and the Notes and all other documents and instruments to be executed and delivered by the Republic thereunder, to incur in the obligations to be incurred by it as provided therein and to perform and observe the provisions thereof on its part to be performed or observed and to issue and sell the Notes and to perform the terms thereof.

(b) The issuance and sale of the Notes and the execution and delivery of the Underwriting Agreement, the Indenture and the Notes by the Republic and all other documents and instruments to be executed and delivered by the Republic thereunder and the performance of its obligations thereunder have been duly and validly authorized by the Republic.

(c) Each of the Underwriting Agreement and the Indenture has been duly executed and delivered on behalf of the Republic and constitutes a legal, valid and binding obligation of the Republic enforceable against the Republic in accordance with the terms thereof.

(d) The Notes, when duly (A) executed by (i) the representative of the Republic designated in accordance with the Supreme Decree, and (ii) the acting Treasurer General of the Republic (*Tesorero General de la República*), (B) authenticated (“*refrendados*”) by the Comptroller General of the Republic (*Contralor General de la República*) (or his/her representative designated in accordance with the Supreme Decree) and, based on our understanding that the Indenture (which is governed by New York law) so requires, authenticated by the Trustee in accordance with the Indenture, and (C) delivered and paid for in accordance with the Underwriting Agreement, will be legal, valid and binding obligations of the Republic enforceable against the Republic in accordance with the terms thereof and entitled to the benefits of the Indenture.

(e) No consent, approval, authorization, order, registration or qualification of or with any court, government or governmental agency or body or any third party is required to be taken, fulfilled, performed or obtained in the Republic (including, without limitation, the obtaining of any consent, approval or license or the making of any filing or registration) for the execution, delivery and performance of the Agreements by the Republic, or for the issue, sale, delivery and performance of the Notes as contemplated therein and in the Registration Statement, the Disclosure Package and the Final Prospectus, the consummation of the other transactions contemplated by the Agreements and compliance by the Republic with the terms of the Agreements, as the case may be, or for the legality, enforceability, validity or admissibility into evidence of the Agreements (including the Notes) against the Republic, except for the authorizations contained in the Article 3 of the 2023 Budget Law and in the Supreme Decree all of which have been duly obtained and are in full force and effect on the date hereof.

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(f) The execution, delivery and performance of the Agreements by the Republic, the issuance, sale, delivery and performance of the Notes as contemplated therein, the consummation of the other transactions contemplated by the Agreements and compliance by the Republic with the terms of the Agreements, as the case may be, do not (i) conflict with or result in a breach of the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, Article 3 of the 2023 Budget Law, the Supreme Decree or any other constitutional provision, any provision of any treaty, convention, statute, law, regulation, decree, judgment, order of any government, governmental body or court, domestic or foreign court order or similar authority binding upon the Republic, (ii) conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any fiscal agency agreement, trust deed, mortgage or other agreement to which the Republic or any National Governmental Agency is a party or by which any of them or any of their respective properties or assets are bound or (iii) result in the creation of any lien or encumbrance upon such properties or assets.

(g) To the best of our knowledge after due inquiry, other than as set forth or contemplated in the Registration Statement, the Disclosure Package or the Final Prospectus there are no pending, or threatened, actions or proceedings (foreign or domestic) against or affecting the Republic or any National Governmental Agency which, if determined adversely to the Republic or any such National Governmental Agency, would reasonably be expected individually or in the aggregate to have a materially adverse effect on the financial condition or revenues and expenditures of the Republic or would materially adversely affect the ability of the Republic to perform its obligations under the Agreements, or which are otherwise material in the context of the issuance of the Notes.

(h) Except as disclosed in the Disclosure Package and the Final Prospectus, there is no tax, duty, levy, impost, deduction, governmental charge or withholding imposed by the Republic or any political subdivision or taxing authority thereof or therein by virtue of the execution, delivery, performance or enforcement of the Agreements (except for court clerk and consular fees in connection with enforcement proceedings) or to ensure the legality, enforceability, validity or admissibility into evidence of the Agreements or of any other document to be furnished thereunder, and neither is it necessary that the Agreements be submitted to, filed or recorded with any court or other authority in the Republic to ensure such legality, validity, enforceability or admissibility into evidence (except for the translation into Spanish of the Agreements and/or the Notes, which is required in order to bring any action thereon in the courts of Chile).

(i) When duly issued, executed and authenticated as described in (d) above, the Notes will be the direct, unconditional and unsecured obligations of the Republic; the full faith and credit of the Republic will have been pledged for the due and punctual payment of the principal of, interest on and any Additional Amounts or other amounts required to be paid with respect to, the Notes and the performance of the obligations therein contained; when issued, the Notes will rank *pari passu* in priority of payment, in right of security and in all other respects with all other External Indebtedness (as defined in the Terms and Conditions of the Notes) with respect to the Republic now or hereafter outstanding (except to the extent any such other External Indebtedness ranks above such obligations solely by reason of Liens (as defined in the Terms and Conditions of the Notes)).

(j) The execution, delivery and performance of the Underwriting Agreement, the Indenture and the other documents referred to therein, and the issuance and sale of the Notes and the performance of the terms thereof by the Republic, constitute private and commercial acts rather than public or governmental acts. As described in the Registration Statement, the Final Prospectus and the Disclosure Package, the Republic has validly waived with respect to itself and its property any immunity it may now or in the future enjoy, including immunity (i) from jurisdiction of any court, (ii) from set-off or any legal process in the courts of the Republic other than attachment prior to judgment and attachment in aid of execution or (iii) from set-off or any legal process in any court other than a court of the Republic (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise); *provided, however*, that no attachment is possible with respect to properties of the Republic located in Chile; and, *provided, further*, that with respect to the movable and immovable property of the Republic used for diplomatic and consular missions, including the residence of the head of such missions, or for military purposes (including any property of military character or under the control of a military authority or defence agency) or the rights or property of the Chilean Central Bank, the waiver of immunity by the Republic is prohibited by the laws of the Republic. The waiver of immunity and waiver of objection to laying of venue and defence of inconvenient forum by the Republic contained in Section 19(a) of the Underwriting Agreement, Section 9.7(f) of the Indenture and paragraph 17(b) of the Terms and Conditions of the Notes, the appointment by the Republic of process agent in Section 17(b) of the Underwriting Agreement and Section 9.7(b) of the Indenture, the consent by the Republic to the jurisdiction of the courts specified in such sections and paragraph and the provisions in Section 17(a) of the Underwriting Agreement, Section 9.7(a) of the Indenture and paragraph 17(a) of the Terms and Conditions of the Notes that the laws of the State of New York shall govern the Underwriting Agreement, the Indenture and the Notes, are irrevocably binding on the Republic.

(k) Each of the Underwriting Agreement, the Indenture and the Registered Global Notes is (and, upon execution, delivery and authentication in accordance with paragraph (d) above, a Definitive Registered Note (as defined in the Notes) will be) in proper form under the laws of the Republic for the enforcement thereof in the courts of Chile, and in the legal action of such courts, such courts (i) would recognize and give effect to the respective provisions of the Underwriting Agreement, the Indenture and the Notes that such documents be governed by the laws of the State of New York and (ii) would accordingly apply New York law. However, for its enforceability and admissibility in evidence in the Republic, each such document would need to be duly translated into Spanish.

(l) A final, valid and conclusive judgment for the payment of a fixed or readily calculable sum of money against the Republic rendered by any New York State or federal court sitting in the City of New York having jurisdiction under its laws, in an action arising out of or relating to the Underwriting Agreement, the Indenture or the Notes, as the case may be, would be recognized and enforced against the Republic by the courts of Chile, without re-examination or review of the merits of the cause of action in respect of which the original judgment was given nor re-litigation of the matters adjudicated upon nor payment of any stamp, registration or similar tax or duty except for court and consular fees and other charges incurred in connection with enforcement proceedings and legalization of *exequatur* or rogatory documents; provided that the following conditions are met (the existence or non-existence of which would be determined by the Supreme Court of Chile):

1. if there exists a treaty as to the enforcement of judgments between Chile and the United States, such treaty will be applied. As at the date hereof no such treaty currently exists between Chile and the United States;
2. if there is no treaty, the judgment will be enforced if there is reciprocity as to the enforcement of judgments (i.e., a United States court would enforce a comparable judgment of a Chilean court under comparable circumstances);
3. if it can be proved that there is no reciprocity the judgment cannot be enforced in Chile;
4. if reciprocity cannot be proved, the judgment will be enforced if it has not been rendered by default within the meaning of Chilean law, that is if valid service of process was made upon the parties to the action unless the defendant was able to prove that due to other reasons it was prevented from assuming its

defence. However, under Chilean law, service of process by means of mailing copies to the Republic will not be deemed effective to cause proper service of process and, consequently, any judgment rendered in a legal proceeding in which process was served by means of mailing copies may be then effectively contested by the Republic in Chile; and

5. in any event, the judgment shall not be contrary to the public policy of the Republic of Chile and shall not affect in any way properties located in Chile, which are, as a matter of Chilean law, subject exclusively to the jurisdiction of Chilean courts. In this regard, other than as discussed in our qualification at the end of this opinion, we are not aware of any public policy that would affect the enforcement in Chile of a judgment in respect of the Underwriting Agreement, the Indenture or the Notes.

Upon compliance with the above, the courts in the Republic will enforce a final and conclusive judgment rendered by a New York State or Federal court sitting in The City of New York having jurisdiction, under its laws, over the Republic, in an action arising out of the Underwriting Agreement, the Indenture or the Notes, as the case may be, in accordance with the procedure contemplated by the Chilean Code of Civil Procedure for the enforcement of foreign judgments. To enforce such judgment in Chile rendered in relation to the Agreements or the Notes against the Republic, the judgment must be presented to the Supreme Court of Chile, in duly legalized (by the Chilean Consul in New York) form and translated into the Spanish language. Said Court will hear whatever presentation the Republic wishes to make, which hearing will be limited to aspects relating to such enforcement and not to substantive issues resolved in the judgment. The Supreme Court will also hear the Supreme Court Prosecutor (“Fiscal Judicial”) as to such limited aspects, and, with only this background, the Supreme Court will declare whether or not the judgment should be enforced. If the Supreme Court orders the Republic to perform any payment obligation, the facts must be made known to the President of the Republic so that he may issue a supreme decree ordering enforcement of such judgment within a 60-day period. The President of the Republic is prohibited by express mandate of the Constitution from exercising judicial functions as well as from reviewing the basis for and the contents of the court’s decision.

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We express no opinion as to the enforceability in Chile of a foreign judgment against the Republic that is not a judgement for the payment of a fixed or readily calculable sum of money against the Republic or that has been obtained in any court other than the New York State or Federal courts sitting in New York City.

(m) It is not necessary under the laws of the Republic that the Underwriters be licensed, qualified or entitled to carry on business in the Republic by reason of the execution, delivery, performance or enforcement of any of the Agreements and the Underwriters will not be deemed resident, domiciled, to be carrying on business or subject to taxation in the Republic solely by reason of the execution, delivery and performance of the Agreements or the enforcement thereof in Chile.

(n) The Registration Statement, the Disclosure Package and the Final Prospectus, with respect to or involving the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, Article 3 of the 2023 Budget Law, the Supreme Decree and any other laws, statutes and regulations of or pertaining to the Republic or Chilean law are true and correct as of the date hereof and fairly present the information purported to be shown and the information provided by the Republic in the Registration Statement, the Disclosure Package and the Final Prospectus, and their filing with the Commission has been duly and validly authorized by and on behalf of the Republic and the Registration Statement has been duly and validly executed and filed by the authorized officials of the Republic on behalf of the Republic.

(o) All statements in the Registration Statement, the Disclosure Package and the Final Prospectus with respect to or involving the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, Article 3 of the 2023 Budget Law, the Supreme Decree and any other laws, statutes and regulations of or pertaining to the Republic or Chilean law are true and correct as of the date hereof and fairly present the information purported to be shown; and the information provided by the Republic in the Registration Statement, the Disclosure Package and the Final Prospectus with respect to itself has been provided by the Republic or any National Government Agency in compliance with the laws and regulations applicable thereto as in effect on the date hereof.

(p) The statements in the Base Prospectus under the captions “Taxation – Chilean Taxation” and “Description of the Securities” and each of the Preliminary Prospectus Supplement and the Final Prospectus Supplement under the caption “Description of the Notes,” insofar as such statements constitute a summary of the documents or matters referred to therein taken as a whole, fairly summarize the provisions of Chilean law therein described.

(q) The laws of the Republic do not require any statute or regulation or legal or governmental proceeding, or any contract or document of the Republic of any character, to be described in the Registration Statement, the Disclosure Package or the Final Prospectus, other than such statutes, regulations, and proceedings that have been described therein.

(r) When issued, the Notes and all payments thereon will be free and exempt from any and all taxes, duties or other charges of whatsoever nature of the Republic, except (as set forth in the Registration Statements, the Disclosure Package and the Final Prospectus) for the withholding currently assessed at a rate of four percent on payments of interest to bondholders that are not residents of the Republic and except to the extent that such Notes or payments will be held or received by persons who are subject to tax for reasons other than the mere holding of such Notes or receiving payments thereon.

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(s) The Underwriters are not subject to any taxes, duties or other governmental charges imposed by the Republic or by any political subdivisions or taxing authority thereof or therein with respect to any payments received by any of the Underwriters on account of commissions and reimbursement of expenses.

This opinion is subject to the effect of any applicable bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting creditors' rights generally.

In connection with our opinion at paragraphs (c), (f), (j) and (l)(5) above referring to the validity, binding nature and enforceability in Chile and potential conflict with Chilean law or public policy of the indemnification and contribution provisions contained in Section 10 of the Underwriting Agreement, we wish to express that a Chilean court would not find such provisions to be violative of principles of Chilean public policy unless their actual application in a particular case to determine the amount of an indemnification or contribution due by an indemnifying party would, in the judgment of the court, result in a recovery by the indemnified party so arbitrary and unreasonable as to be considered contrary to basic and fundamental principles of the Chilean legal system.

The opinions expressed herein are limited to questions arising under the laws of the Republic. Furthermore, this opinion letter is furnished to you in your capacity as Underwriters under the Underwriting Agreement or as Trustee under the Indenture and is solely for your benefit as such. This opinion letter is not to be used, circulated, quoted or otherwise referred to for any other purpose, without, in each instance, our prior written consent. Notwithstanding the foregoing, you may furnish a copy of this opinion letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defences under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

This opinion letter speaks only as of the date hereof. Accordingly, any person relying on this opinion letter at any time after the date of this opinion letter should seek advice of its counsel as to the proper application of this opinion letter at such time.

Very truly yours,

MORALES & BESA ABOGADOS LTDA.

By: _____
[●], a partner

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Exhibit A-2

To the Underwriting Agreement

**FORM OF LETTER
OF
MORALES & BESA ABOGADOS LIMITADA**

SPECIAL CHILEAN COUNSEL TO THE REPUBLIC

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York
10018

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
U.S.A.

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

THE BANK OF NEW YORK MELLON
as Trustee pursuant to the
Indenture referred to below

Re.: Republic of Chile / USD Notes Reliance Letter

Ladies and Gentlemen:

This opinion is delivered to you pursuant to Section 8(e)(i)(A) of the Underwriting Agreement dated, June [T+0] 2023 (the “Underwriting Agreement”) among the Republic of Chile (the “Republic”) and Credit Agricole Securities (USA) Inc., HSBC Securities (USA) Inc., Santander US Capital Markets LLC, Scotia Capital (USA) Inc. and SG Americas Securities, LLC (the “Underwriters”) relating to the issuance and sale by the Republic of US\$[•] aggregate principal amount of its [•]% Notes due 2036 (the “2036 Notes”) and US\$[•] aggregate principal amount of its [•]% due 2054 (the “2054 Notes,” and collectively the 2036 Notes and the 2054 Notes, the “Notes”). The Notes are to be issued pursuant to an indenture, dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”). The Notes, the Underwriting Agreement and the Indenture (collectively, the “Agreements”) are more fully described in the Registration Statement and the Final Prospectus prepared by the Republic in connection with the issuance of the Notes. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

Because the primary purpose of our professional engagement was not to establish or confirm factual matters or financial accounting or statistical information, and because many determinations involved in the preparation of the Registration Statement, the Disclosure Package and the Final Prospectus are of a wholly or partially non-legal character or relate to legal matters outside the scope of our opinion letter to you of even date herewith, we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Disclosure Package and the Final Prospectus (except to the extent expressly set forth in letter (o) of our opinion letter to you of even date herewith) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statements (except as aforesaid). Without limiting the foregoing, we assume no responsibility for, and have not independently verified, the accuracy, completeness or fairness of the financial, accounting and statistical data included in the Registration Statement, the Disclosure Package and the Final Prospectus, and we have not examined the financial, accounting or statistical records from which such data or information is derived. We note that certain portions of the Registration Statement, the Disclosure Package and the Final Prospectus have been included therein on the authority of officials of the Republic, and that we are not experts within the meaning of the Securities Act with respect to any portion of the Registration Statement, the Disclosure Package or the Final Prospectus, including, without limitation, the financial, accounting or statistical data included therein.

However, in the course of our acting as special Chilean counsel to the Republic in connection with the preparation of the Registration Statement, the Disclosure Package and the Final Prospectus, we participated in conferences and telephone conversations with officials of the Republic, representatives of the Underwriters and representatives of New York and Chilean counsel to the Underwriters, during which the contents of the Registration Statement, the Disclosure Package and the Final Prospectus and related matters were discussed, and we reviewed certain other documents furnished to us by the Republic.

Based on our participation in such conferences and conversations, our review of such documents as described above, according to our limited and non-expert understanding of the United States of America federal securities laws and limited experience we have gained in our practice hereunder, we advise you that:

(a) No information has come to our attention that causes us to believe that the Registration Statement (except the financial, accounting and statistical data included therein, as to which we express no view), as of the date of the Underwriting Agreement, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(b) No information has come to our attention that causes us to believe that the Disclosure Package (except the financial, accounting and statistical data included therein, as to which we express no view), as of the Initial Sale Time, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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(c) No information has come to our attention that causes us to believe that the Final Prospectus (except the financial, accounting and statistical data included therein, as to which we express no view), as of the date thereof or hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

The opinions expressed herein are limited to questions arising under the laws of the Republic. We provide this opinion letter to you in our capacity as special Chilean counsel to the Republic. Furthermore, this opinion letter is furnished to you in your capacity as Underwriters under the Underwriting Agreement or as Trustee under the Indenture and is solely for your benefit as such. This opinion letter is not to be used, circulated, quoted or otherwise referred to for any other purpose, without, in each instance, our prior written consent. Notwithstanding the foregoing, you may furnish a copy of this opinion letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defenses under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

This opinion letter speaks only as of the date hereof. Accordingly, any person relying on this opinion letter at any time after the date of this opinion letter should seek advice of its counsel as to the proper application of this opinion letter at such time.

Very truly yours,

MORALES & BESA ABOGADOS LTDA.

By: _____
[●], a partner

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Exhibit B-1

To the Underwriting Agreement

**FORM OF OPINION
OF
LINKLATERS LLP**

SPECIAL NEW YORK COUNSEL TO THE REPUBLIC

To the persons listed in Schedule I hereto
(collectively, the “**Underwriters**”)

June [●], 2023

Republic of Chile (the “Issuer”)

US\$[●] [●]% Notes due 2036 (the “2036 Notes”)

US\$[●] [●]% Notes due 2054 (the “2054 Notes” and, jointly with the 2036 Notes, the “Notes”)

We have acted as special United States counsel to the Issuer in connection with the execution by you and the Issuer of the Underwriting Agreement, dated [●], 2023 (the “**Underwriting Agreement**”), relating to the offer and sale of the Notes. The Notes are being issued pursuant to the indenture, dated as of December 12, 2014 (the “**Base Indenture**”), between the Issuer and The Bank of New York Mellon, as trustee (the “**Trustee**”), as amended by the first supplemental indenture, dated as of May 27, 2015 (together with the Base Indenture, the “**Indenture**”).

The offering of the Notes has been made by way of a base prospectus dated February 22, 2022, including the documents incorporated therein by reference (the “**Base Prospectus**”), as supplemented by the preliminary prospectus supplement dated [●], 2023 (the “**Preliminary Prospectus Supplement**” and, together with the Base Prospectus, the “**Preliminary Prospectus**”). The Preliminary Prospectus, together with the information set out in [Schedules V-A and V-B] to the Underwriting Agreement, is referred to herein as the “**Time of Sale Information**”. The Base Prospectus, as supplemented by the prospectus supplement dated [●], 2023, is referred to herein as the “**Final Prospectus**”.

This opinion is limited to the federal law of the United States and the laws of the State of New York, and we express no opinion as to the effect of the laws of any other State of the United States or the laws of any other jurisdiction.

The registration statement (File No. 333-262548) (the “**Registration Statement**”) has become effective under the United States Securities Act of 1933 (the “**Securities Act**”), the Preliminary Prospectus Supplement was filed with the Commission pursuant to Rule 424(b)(3) on [●], 2023, the Final Prospectus was filed with the Commission pursuant to Rule 424(b)(5) on [●], 2023, and, to the best of our knowledge, no stop order suspending the effectiveness of the Registration Statement or any part thereof has been issued and no proceedings for that purpose have been instituted or are contemplated under the Securities Act.

We have examined the Underwriting Agreement, the Indenture, the form of the Notes, such certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. Solely for the purpose of our opinions in paragraphs 7 and 8 below, we have reviewed the statements under the captions “Description of the Securities,” “Description of the Notes” and “Taxation—United States Federal Taxation” in the Base Prospectus, in the Time of Sale Information and in the Final Prospectus. We have assumed that the Issuer has the power to execute and deliver the Underwriting Agreement, the Notes and the Indenture and perform its obligations thereunder, that the Underwriting Agreement, the Notes and the Indenture have been duly and validly authorized, executed and delivered under the laws of the Republic of Chile by the Issuer, that the Notes conform to the form examined by us and that the signatures on all documents examined by us are genuine, assumptions that we have not independently verified.

In our opinion:

1 The Underwriting Agreement has been duly executed and delivered by the Issuer.

2 The Notes have been duly executed, authenticated, issued and delivered by the Issuer, and constitute valid and legally binding obligations of the Issuer enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles.

3 The Indenture has been duly executed and delivered by the Issuer and, assuming due authorization, execution and delivery thereof by the Trustee, constitutes a valid and legally binding agreement of the Issuer enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles.

4 All regulatory consents, authorizations, approvals and filings required to be obtained or made by the Issuer on or prior to the date hereof under the federal laws of the United States and the laws of the State of New York for the execution and delivery of the Underwriting Agreement, the Notes and the Indenture and the performance of its obligations thereunder have been obtained or made; provided, however, that for purposes of this paragraph 4 we express no opinion with respect to State securities laws.

5 The Issuer has, pursuant to Section 17(b) of the Underwriting Agreement, Section 9.7(b) of the Indenture and [Paragraph 16(b)] of the terms and conditions of the Notes validly and irrevocably submitted to the jurisdiction of the courts within The City of New York specified therein with respect to the proceedings specified therein, validly and irrevocably waived any objection to the laying of the venue of such proceedings in any such courts, and has validly appointed the Consul General in New York as its authorized agent for the purpose described in Section 17(b) of the Underwriting Agreement and Section 9.7(c) of the Indenture; and service of process effected in the manner set forth in Section 17(b) of the Underwriting Agreement and Section 9.7(c) of the Indenture will be effective to confer valid personal jurisdiction over the Issuer in any such proceedings.

6 To the extent that the Issuer has previously acquired any sovereign immunity, the Issuer is not entitled to claim immunity from jurisdiction, service of process, from execution or from attachment in aid of execution, or attachment prior to judgment for itself or any of its assets in any proceedings with respect to the Underwriting Agreement, the Indenture and the Notes in a New York State court of competent jurisdiction or a United States federal court of competent jurisdiction sitting in the State of New York, assuming that the execution of the waiver contained in Section 19(a) of the Underwriting Agreement, Section 9.7(f) of the Indenture and [Paragraph 16(e)] of the terms and conditions of the Notes by the Issuer was duly authorized and enforceable under the laws of the Republic of Chile, subject to the limitations imposed by the Foreign Sovereign Immunities Act of 1976, as amended.

7 The statements under the captions “Description of the Securities” and “Description of the Notes” in the Time of Sale Information and in the Final Prospectus, in each case insofar as those statements summarize provisions of documents governed by New York law therein described, in the case of the Time of Sale Information, at the Initial Sale Time (as defined in the

Underwriting Agreement) and, in the case of the Final Prospectus, at the date of the Final Prospectus and at the time and date of delivery of this opinion, were fair and accurate summaries in all material respects.

8 The statements under the caption “Taxation—United States Federal Taxation” in the Time of Sale Information and in the Final Prospectus, in each case insofar as those statements summarize provisions of United States federal income tax law therein described, in the case of the Time of Sale Information, at the Initial Sale Time (as defined in the Underwriting Agreement) and, in the case of the Final Prospectus, at the date of the Final Prospectus and at the time and date of delivery of this opinion, were fair summaries in all material respects.

In connection with our opinion in paragraph 5 above, we note that the designation in the Underwriting Agreement, the Indenture and the Notes of the United States federal courts set forth therein as venues for proceedings relating to the Underwriting Agreement, the Indenture and the Notes is subject to the power of United States federal courts to transfer proceedings pursuant to Section 1404(a) of Title 28 of the United States Code or to dismiss such proceedings on the grounds that such United States federal court is an inconvenient forum for such actions. We express no opinion as to the subject matter jurisdiction of any United States federal court to adjudicate any action where jurisdiction based on diversity of citizenship under Section 1332 of Title 28 of the United States Code does not exist. In addition, we note that the enforceability of the waiver of immunities by the Issuer set forth in the Underwriting Agreement, the Indenture and the Notes is subject to the limitations imposed by the United States Foreign Sovereign Immunities Act of 1976, as amended.

This opinion is addressed to you solely for your benefit in your capacity as Underwriters in connection with the offer and sale of the Notes. It is not to be transmitted to anyone else nor is it to be relied upon by anyone else or for any other purpose or quoted or referred to in any public document or filed with anyone without our express consent. This opinion may, however, be disclosed by you (i) to the extent required by law, regulation or any governmental or competent regulatory authority, (ii) in connection with legal proceedings in relation to the offer and sale of the Notes or (iii) to your affiliates in relation to the offer and sale of the Notes, provided that, without our express consent, you may not disclose this opinion to any other purchaser or prospective purchaser of the Notes and no party to whom the opinion is disclosed may rely on the opinion.

Very truly yours,

Linklaters LLP

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Exhibit B-2
to the Underwriting Agreement

**FORM OF LETTER
OF
LINKLATERS LLP**

To the persons listed in Schedule I hereto
(collectively, the “**Underwriters**”)

June [●], 2023

Ladies and Gentlemen:

US\$[●] [●]% Notes due 2036 (the “2036 Notes”)

US\$[●] [●]% Notes due 2054 (the “2054 Notes” and, jointly with the 2036 Notes, the “Notes”)

This is with reference to the registration under the United States Securities Act of 1933 (the “**Securities Act**”) and offering of the Notes. The registration statement (File No. 333-262548) (the “**Registration Statement**”) was filed under Schedule B of the Securities Act in accordance with procedures of the United States Securities and Exchange Commission (the “**Commission**”) permitting a delayed or continuous offering of securities pursuant thereto and, if appropriate, a post-effective amendment, document incorporated by reference therein or prospectus supplement that provides information relating to the terms of the securities and the manner of their distribution.

The offering of the Notes has been made by way of a base prospectus dated February 22, 2022, including the documents incorporated therein by reference (the “**Base Prospectus**”), as supplemented by the preliminary prospectus supplement dated June [●], 2023 (the “**Preliminary Prospectus Supplement**” and, together with the Base Prospectus, the “**Preliminary Prospectus**”). The Preliminary Prospectus, together with the information set out in Schedules V-A and V-B to the Underwriting Agreement, dated June [●], 2023, among the Underwriters and the Issuer (the “**Underwriting Agreement**”), is referred to herein as the “**Time of Sale Information**”. The Base Prospectus, as supplemented by the prospectus supplement dated [●], 2023, is referred to herein as the “**Final Prospectus**”.

In our capacity as special United States counsel to the Issuer, we have, along with representatives of the Issuer and representatives of the Underwriters, their United States counsel and their Chilean counsel, participated in discussions concerning the contents of the Registration Statement, the Time of Sale Information and the Final Prospectus and related matters, reviewed the contents of the Registration Statement, the Time of Sale Information and the Final Prospectus and carried out such further enquiries and procedures as we have deemed necessary or appropriate in the circumstances.

On the basis of the information that we gained in the performance of the work referred to above, considered in the light of our understanding of the applicable United States federal securities laws and the experience we have gained through our practice in this field, we confirm to you that, in our opinion, each part of the Registration Statement, at the date of the Underwriting Agreement, the Time of Sale Information, at the Initial Sale Time (as defined in the Underwriting Agreement) and the Final Prospectus, at its date, each appeared on its face to be appropriately responsive, in all material respects relevant to the offering of the Notes, to the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Further, we confirm to you that nothing that has come to our attention in the course of our acting in our capacity as such counsel has caused us to believe that any part of the Registration Statement, at the date of the Underwriting Agreement, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Time of Sale Information, at the Initial Sale Time (as defined in the Underwriting Agreement), or the Final Prospectus, at its date and at the time and date of delivery of this letter, contained any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

B-2-1

The limitations inherent in the independent verification of factual matters and the character of determinations involved in the preparation of disclosure documents are such, however, that we do not assume responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Time of Sale Information or the Final Prospectus except as provided in paragraphs [7 and 8] of our opinion in connection with the sale of Notes with respect to certain matters of U.S. law addressed to you and dated the date hereof. In addition, we express no opinion or belief as to the financial or statistical data contained in the Registration Statement, the Time of Sale Information or the Final Prospectus, which have been extracted or derived from public official documents or public official statements of the Republic.

The Registration Statement has become effective under the Securities Act, the Preliminary Prospectus Supplement was filed with the Commission pursuant to Rule 424(b)(3) on February 22, 2022, the Final Prospectus was filed with the Commission pursuant to Rule 424(b)(5) on [●], 2023, and, to the best of our knowledge, no stop order suspending the effectiveness of the Registration Statement or any part thereof has been issued and no proceedings for that purpose have been instituted or are contemplated under the Securities Act.

This letter is addressed to you solely for your benefit in your capacity as Underwriters in connection with the offer and sale of the Notes. It is not to be transmitted to anyone else nor is it to be relied upon by anyone else or for any other purpose or quoted or referred to in any public document or filed with anyone without our express consent. This letter may, however, be disclosed by you (i) to the extent required by law, regulation or any governmental or competent regulatory authority, (ii) in connection with legal proceedings in relation to the offer and sale of the Notes or (iii) to your affiliates in relation to the offer and sale of the Notes, provided that, without our express consent, you may not disclose this letter to any other purchaser or prospective purchaser of the Notes and no party to whom the letter is disclosed may rely on the letter.

Very truly yours,

Linklaters LLP

B-2-2

Exhibit C-1
to the Underwriting Agreement
FORM OF OPINION
OF
GARRIGUES CHILE LIMITADA
SPECIAL CHILEAN COUNSEL TO THE UNDERWRITERS

Santiago (Chile), [●], 2023

To each of the addressees listed in
Schedule 1 hereto

Republic of Chile

US\$ [●] [●]% Notes due 2036

US\$ [●] [●]% Notes due 2054

Ladies and Gentlemen,

This opinion is delivered to you pursuant to Section 8(e)(i)(C) of the Underwriting Agreement dated March 2, 2022 (the “**Underwriting Agreement**”), among the Republic of Chile (the “**Republic**”) and Credit Agricole Securities (USA) Inc., HSBC Securities, Santander Investment Securities Inc., Scotia Capital (USA) Inc. and SG Americas Securities, LLC (the “**Underwriters**”) relating to the issuance and sale by the Republic of US\$ [●] aggregate principal amount of its [●]% Notes due 2036 (the “**2026 Notes**”) and US\$ [●] aggregate principal amount of its [●]% Notes due 2054 (the “**2054 Notes**”) and collectively with the 2036 Notes, the “**Notes**”), which Notes are to be issued pursuant to an indenture, dated as of December 12, 2014 (the “**Base Indenture**”) between the Republic and The Bank of New York Mellon, as trustee (the “**Trustee**”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “**First Supplemental Indenture**”) and, together with the Base Indenture, the “**Indenture**”). The Notes, the Underwriting Agreement and the Indenture (collectively, the “**Agreements**”) are more fully described in the Registration Statement (as defined below) and the Final Prospectus (as defined below) prepared by the Republic in connection with the issuance of the Notes. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

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We have acted as special Chilean counsel to the Underwriters in connection with the Agreements and issuance of the Notes. In connection with this opinion we have examined:

1. an executed copy of each Agreement and the forms of the Notes;

the registration statement on Schedule B (No. 333-262548) initially filed by the Republic under the Securities Act of 1933, as amended (the “**Securities Act**”) with the Securities and Exchange Commission (the “**Commission**”) on
2. February 4, 2022, respectively (such registration statement, including the documents and information deemed to be a part thereof at the time of effectiveness pursuant to Rule 424(b) under the Securities Act, and the documents incorporated by reference therein, respectively, hereinafter referred to as the “**Registration Statement**”);
3. the base prospectus, dated [●], 2023, included as part of the Registration Statement (the base prospectus being hereinafter referred to as the “**Base Prospectus**”);

4. the preliminary prospectus supplement, dated [●], 2023, relating to the Notes (the “**Preliminary Prospectus Supplement**”);
5. the final prospectus supplement, dated [●], 2023, relating to the Notes (the “**Final Prospectus Supplement**”) (the Base Prospectus, as supplemented by the Final Prospectus Supplement, in the form it was filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, being hereinafter collectively referred to as the “**Final Prospectus**”);
6. the final pricing term sheet relating to the Notes, dated [●], 2023, in the form attached as Schedule V to the Underwriting Agreement (collectively the “**Pricing Term Sheet**”);
7. the Authorization delivered by the Republic as contemplated by the Indenture;
8. the Political Constitution of the Republic (*Constitución Política de la República de Chile*) dated 1980, as amended (the “**Constitution**”);
9. Decree Law No. 1,263 (*Decreto Ley N° 1.263*) of November 21, 1975, as amended, providing for the rules of financial administration and governance of the Republic (the “**Government Financial Administration Act**”);
10. Decree Law No. 2,349 (*Decreto Ley N° 2.349*) of October 13, 1978, as amended, on sovereign immunity of the Chilean State (the “**Sovereign Immunity Act**”);
11. Article 3 of Law No. 21,516 (*Ley N° 21.516*) published in the Official Gazette on December 20, 2022, authorizing the President of the Republic to incur public indebtedness locally and abroad (the “**2023 Budget Law**”);
12. Supreme Decree No. 2,242 (*Decreto Supremo N° 2.342*) dated December 27, 2022 of the Ministry of Finance of the Republic and published in the Official Gazette on February 8, 2023 (the “**Supreme Decree**”); and

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13. such other documents, agreements and instruments and such treaties, laws, rules, decrees and the like as we have deemed necessary as a basis for the opinions hereinafter expressed.

As used herein, “**Disclosure Package**” means the Base Prospectus, the Preliminary Prospectus Supplement, and the issuer free writing prospectuses identified on Schedule III to the Underwriting Agreement, if any.

We have assumed for purposes of this opinion: (i) that the Agreements and all other documents to be executed and delivered thereunder have been duly authorized, executed and delivered by the Underwriters and the Trustee, as the case may be, and that each such party has adequate power authority and legal right to enter into each Agreement to which they are a party; (ii) the authenticity of all documents examined by us (and the completeness of and conformity to the originals of any copies thereof submitted to us) and the genuineness of all signatures; (iii) that the Underwriting Agreement has not been terminated pursuant to Section 14 thereof; (iv) that the execution, delivery and performance of the Agreements and the other documents and instruments provided for by the Agreements, and the consummation of the transactions contemplated thereby, do not and will not contravene or breach, or result in a default under, or require any consent of any person under, any agreement or other document or instrument to which any of the parties to any thereof (other than the Republic) is a party or by which it is bound; and (v) that any documents referred to in our opinion and executed by the Republic, which are stated to be governed by and construed in accordance with New York law, based on the opinions contained herein, will have been duly authorized, executed and delivered pursuant to New York law.

Also, in rendering this opinion we have relied, without independent investigation, (i) to the extent this opinion involves any matter of United States Federal and New York law, upon the opinion of Cleary Gottlieb Steen & Hamilton LLP, special U.S. counsel to the Underwriters, of this date, rendered pursuant to Section 8(e)(i)(D) of the Underwriting Agreement, and (ii) as to matters of fact, to the extent we have deemed proper, on certificates of officers of the Republic and certificates or other written statements of Chilean officials having custody of relevant documents.

Based upon the foregoing, we are of the opinion that:

(a) The Republic has full power and authority to execute and deliver each of the Underwriting Agreement, the Indenture and the Notes and all other documents and instruments to be executed and delivered by the Republic thereunder, to incur the obligations to be incurred by it as provided therein and to perform and observe the provisions thereof on its part to be performed or observed and to issue and sell the Notes and to perform the terms thereof.

(b) The issuance and sale of the Notes and the execution and delivery of the Underwriting Agreement, the Indenture and the Notes by the Republic and all other documents and instruments to be executed and delivered by the Republic thereunder and the performance of its obligations thereunder have been duly and validly authorized by the Republic.

(c) Each of the Underwriting Agreement and the Indenture has been duly executed and delivered on behalf of the Republic and constitutes a legal, valid and binding obligation of the Republic enforceable against the Republic in accordance with the terms thereof.

(d) The Notes, when duly (i) executed by (x) the representative of the Republic designated in accordance with the Supreme Decree and (y) the Treasurer General of the Republic (*Tesorero General de la República*) (or his/her representative designated in accordance with the Supreme Decree), (ii) authenticated (“*refrendados*”) by the Comptroller General of the Republic (*Contralor General de la República*) (or his/her representative designated in accordance with the Supreme Decree) and, based on our understanding that the Indenture (which is governed by New York law) so requires, authenticated by the Trustee in accordance with the Indenture, and (iii) delivered and paid for in accordance with the Underwriting Agreement, will be legal, valid and binding obligations of the Republic enforceable against the Republic in accordance with the terms thereof and entitled to the benefits of the Indenture.

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(e) No consent, approval, authorization, order, registration or qualification of or with any court, government or governmental agency or body or any third party is required to be taken, fulfilled, performed or obtained in the Republic (including, without limitation, the obtaining of any consent, approval or license or the making of any filing or registration) for the execution, delivery and performance of the Agreements by the Republic, or for the issue, sale, delivery and performance of the Notes as contemplated therein and in the Registration Statement, the Disclosure Package and the Final Prospectus, the consummation of the other transactions contemplated by the Agreements and compliance by the Republic with the terms of the Agreements, as the case may be, or for the legality, enforceability, validity or admissibility into evidence of the Agreements (including the Notes) against the Republic, except for the authorizations contained in Article 3 of the 2023 Budget Law and in the Supreme Decree all of which have been duly obtained and are in full force and effect on the date hereof.

(f) The execution, delivery and performance of the Agreements by the Republic, the issuance, sale, delivery and performance of the Notes as contemplated therein, the consummation of the other transactions contemplated by the Agreements and compliance by the Republic with the terms of the Agreements, as the case may be, do not (i) conflict with or result in a breach of the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, the 2023 Budget Law, the Supreme Decree or any other constitutional provision, any provision of any treaty, convention, statute, law, regulation, decree, judgment, order of any government, governmental body or court, domestic or foreign court order or similar authority binding upon the Republic, (ii) conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any fiscal agency agreement, trust deed, mortgage or other agreement to which the Republic or any National Governmental Agency is a party or by which any of them or any of their respective properties or assets are bound or (iii) result in the creation of any lien or encumbrance upon such properties or assets.

(g) To the best of our knowledge after due inquiry, other than as set forth or contemplated in the Registration Statement, the Disclosure Package or the Final Prospectus, there are no pending or, threatened, actions or proceedings (foreign or domestic) against or affecting the Republic or any National Governmental Agency which, if determined adversely to the Republic or any such National Governmental Agency, would reasonably be expected individually or in the aggregate to have a materially adverse effect on the financial condition or revenues and expenditures of the Republic or would materially adversely affect the ability of the Republic to perform its obligations under the Agreements, or which are otherwise material in the context of the issuance of the Notes.

(h) Except as disclosed in the Disclosure Package and the Final Prospectus, there is no tax, duty, levy, impost, deduction, governmental charge or withholding imposed by the Republic or any political subdivision or taxing authority thereof or therein by virtue of the execution, delivery, performance or enforcement of the Agreements (except for consular and clerk fees in connection with enforcement proceedings) or to ensure the legality, enforceability, validity or admissibility into evidence of the

Agreements or of any other document to be furnished thereunder and neither is it necessary that the Agreements be submitted to, filed or recorded with any court or other authority in the Republic to ensure such legality, validity, enforceability or admissibility into evidence (except for a translation into Spanish of the Agreements and/or the Notes performed by a translator appointed by a competent Chilean court, which is required in order to bring an action thereon in the courts of Chile).

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(i) When duly issued, executed and authenticated as described in (d) above, the Notes will be the direct, unconditional and unsecured obligations of the Republic, the full faith and credit of the Republic will have been pledged for the due and punctual payment of the principal of, interest on, and any Additional Amounts or other amounts required to be paid with respect to, the Notes, and the performance of the obligations therein contained; when issued, the Notes will rank *pari passu* in priority of payment, in right of security and in all other respects with all other External Indebtedness (as defined in the Terms and Conditions of the Notes) with respect to the Republic now or hereafter outstanding (except to the extent any such other External Indebtedness ranks above such obligations solely by reason of Liens (as defined in the Terms and Conditions of the Notes)).

(j) The execution, delivery and performance of the Underwriting Agreement, the Indenture and the other documents referred to therein, and the issuance and sale of the Notes and the performance of the terms thereof by the Republic, constitute private and commercial acts rather than public or governmental acts. As described in the Registration Statement, the Final Prospectus and the Disclosure Package, the Republic has validly waived with respect to itself and its property any immunity it may now or in the future enjoy, including immunity (i) from jurisdiction of any court, (ii) from set-off any legal process in the courts of the Republic other than attachment prior to judgment and attachment in aid of execution or (iii) from set-off or any legal process in any court other than a court of the Republic (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise); provided, however, that no attachment is possible with respect to properties of the Republic located in Chile, and provided, further, that with respect to the movable and immovable property of the Republic used for diplomatic and consular missions, including the residence of the head of such missions, or for military purposes (including any property of military character or under the control of a military authority or defense agency) or the rights or property of the Chilean Central Bank (*Banco Central de Chile*), the waiver of immunity by the Republic is prohibited by the laws of the Republic. The waiver of immunity and waiver of objection to laying of venue and defense of inconvenient forum by the Republic contained in Section 19(a) of the Underwriting Agreement, Section 9.7(f) of the Indenture and paragraph 17(b) of the Terms and Conditions of the Notes, the appointment by the Republic of process agent in Section 17(b) of the Underwriting Agreement and Section 9.7(b) of the Indenture, the consent by the Republic to the jurisdiction of the courts specified in such sections and paragraph and the provisions in Section 17(a) of the Underwriting Agreement, Section 9.7(a) of the Indenture and paragraph 17(a) of the Terms and Conditions of the Notes that the laws of the State of New York shall govern the Underwriting Agreement, the Indenture and the Notes, are irrevocably binding on the Republic.

(k) Each of the Underwriting Agreement, the Indenture and the Registered Global Notes is (and, upon execution, delivery and authentication in accordance with paragraph (d) above, a Definitive Registered Note (as defined in the Notes) will be) in proper form under the laws of the Republic for the enforcement of a final and conclusive judgment in the courts of Chile, and in the legal action of such courts, such courts (i) would recognize and give effect to the respective provisions of the Underwriting Agreement, the Indenture and the Notes that such documents be governed by the laws of the State of New York and (ii) would accordingly enforce the final and conclusive judgment made by a New York court. However, for its enforceability and admissibility in evidence in the Republic, each such document would need to be duly translated into Spanish by a translator appointed by a competent Chilean court.

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(l) A final, valid and conclusive judgment for the payment of a fixed or readily calculable sum of money against the Republic (a “**Monetary Judgment**”) rendered by any New York State or Federal court sitting in The City of New York having jurisdiction under its laws, over the Republic, in an action arising out of or relating to the Underwriting Agreement, the Indenture or the Notes, as the case may be, would be recognized and enforced against the Republic by the courts of Chile without re-examination or review of the merits of the cause of action in respect of which the original Monetary Judgment was given nor re-litigation of the matters adjudicated upon nor payment of any stamp, registration or similar tax or duty except for court and consular fees

and other charges incurred in connection with enforcement proceedings and legalization of exequatur or rogatory documents; provided that the following conditions are met (the existence or non-existence of which would be determined by the Supreme Court of Chile):

- i. if there exists a treaty as to the enforcement of judgments between Chile and the United States of America, such treaty will be applied. As at the date hereof no such treaty currently exists between Chile and the United States of America; or
- ii. if there is no treaty, the Monetary Judgment will be enforced if there is reciprocity as to the enforcement of judgments (i.e., a United States court would enforce a comparable judgment of a Chilean court under comparable circumstances);
- iii. if it can be proved that there is no reciprocity the Monetary Judgment cannot be enforced in Chile;

if reciprocity cannot be proved, the judgment will be enforced if it has not been rendered by default within the meaning of Chilean law, that is if valid service of process was made upon the parties to the action unless the defendant was able to prove that due to other reasons it was prevented from assuming its defense.
- iv. However, under Chilean law, service of process by means of mailing copies to the Republic will not be deemed effective to cause proper service of process and, consequently, any judgment rendered in a legal proceeding in which process was served by means of mailing copies may be then effectively contested by the Republic in Chile; and

in any event, the judgment shall not be contrary to the public policy of the Republic of Chile, and shall not affect in any way properties located in Chile, which are, as a matter of Chilean law, subject exclusively to the jurisdiction of Chilean courts. In this regard, other than as discussed in our qualification at the end of this opinion, we are not aware of any public policy that would affect the enforcement in Chile of a judgment in respect of the Underwriting Agreement, the Indenture or the Notes.
- v.

Upon compliance with the above, the courts in the Republic will enforce a final and conclusive Monetary Judgment rendered by a New York State or Federal court sitting in The City of New York having jurisdiction, under its laws, over the Republic, in an action arising out of the Underwriting Agreement, the Indenture or the Notes, as the case may be, in accordance with the procedure contemplated by the Chilean Code of Civil Procedure for the enforcement of foreign judgments. To enforce such Monetary Judgment in Chile rendered in relation to the Agreements or the Notes against the Republic, the Monetary Judgment must be presented to the Supreme Court of Chile, in duly legalized (by the Chilean Consul in New York) form and translated into the Spanish language by a translator appointed by a competent Chilean court. Said Court will hear whatever presentation the Republic wishes to make, which hearing will be limited to aspects relating to such enforcement and not to substantive issues resolved in the Monetary Judgment. The Supreme Court will also hear the Supreme Court Prosecutor (“*Fiscal Judicial*”) as to such limited aspects, and, with only this background, the Supreme Court will declare whether or not the Monetary Judgment should be enforced. If the Supreme Court orders the Republic to perform any payment obligation, the facts must be made known to the President of the Republic so that he/she may issue a supreme decree ordering enforcement of such Monetary Judgment within a 60-day period. The President of the Republic is prohibited by express mandate of the Constitution from exercising judicial functions as well as from reviewing the basis for and the contents of the court’s decision.

C-1-6

We express no opinion as to the enforceability in Chile of a foreign judgment against the Republic that is not a Monetary Judgment or that has been obtained in any court other than the New York State or Federal courts sitting in New York City.

(m) It is not necessary under the laws of the Republic that the Underwriters be licensed, qualified or entitled to carry on business in the Republic by reason of the execution, delivery, performance or enforcement of any of the Agreements and the Underwriters will not be deemed resident, domiciled, to be carrying on business or subject to taxation in the Republic solely by reason of the execution, delivery and performance of the Agreements or the enforcement thereof in Chile.

(n) The Registration Statement, the Disclosure Package and the Final Prospectus, with respect to or involving the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, the 2023 Budget Law and any other laws, statutes and regulations of or pertaining to the Republic or Chilean law are true and correct as of the date hereof and fairly present the

information purported to be shown and the information provided by the Republic in the Registration Statement, the Disclosure Package and the Final Prospectus with respect to itself has been provided by the authorized officials of the Republic on behalf of the Republic.

(o) All statements in the Registration Statement, the Disclosure Package and the Final Prospectus with respect to or involving the Constitution, the Government Financial Administration Act, the Sovereign Immunity Act, the 2023 Budget Law, the Supreme Decree and any other laws, statutes and regulations of or pertaining to the Republic or Chilean law are true and correct as of the date hereof and fairly present the information purported to be shown; and the information provided by the Republic in the Registration Statement, the Disclosure Package and the Final Prospectus with respect to itself has been provided by the Republic or any National Government Agency in compliance with the laws and regulations applicable thereto as in effect on the date hereof.

(p) The statements in the Base Prospectus, under the captions “Taxation – Chilean Taxation” and “Description of the Securities,” and each of the Preliminary Prospectus Supplement and the Final Prospectus Supplement under the caption “Description of the Notes,” insofar as such statements constitute a summary of the documents or matters referred to therein taken as a whole, fairly summarize the provisions of Chilean law therein described.

(q) The laws of the Republic do not require any statute or regulation or legal or governmental proceeding or any contract or document of the Republic of any character, to be described in the Registration Statement, the Disclosure Package or the Final Prospectus, other than such statutes, regulations, and proceedings that have been described therein.

(r) When issued, the Notes and all payments thereon will be free and exempt from any and all taxes, duties or other charges of whatsoever nature of the Republic, except (as set forth in the Registration Statement, the Disclosure Package and the Final Prospectus), for the withholding currently assessed on payments of interest to bondholders that are not residents of the Republic and except to the extent that such Notes or payments will be held or received by persons who are subject to tax for reasons other than the mere holding of such Notes or receiving payments thereon.

C-1-7

(s) The Underwriters are not subject to any taxes, duties or other governmental charges imposed by the Republic or by any political subdivisions or taxing authority thereof or therein with respect to any payments received by any of the Underwriters on account of commissions and reimbursement of expenses, as long as such payments qualify as commissions and reimbursements of expenses according to the Chilean Commercial Code and the Chilean Income Tax Law, in accordance with the guidelines issued on the matter by the *Servicio de Impuestos Internos* (the Chilean Internal Revenue Service).

This opinion is subject to the effect of any applicable bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting creditors’ rights generally.

In connection with our opinion at paragraphs (c), (f), (j) and (l)(v) above referring to the validity, binding nature and enforceability in Chile and potential conflict with Chilean law or public policy of the indemnification and contribution provisions contained in Section 10 of the Underwriting Agreement, we wish to express that a Chilean court would not find such provisions to be violative of principles of Chilean public policy unless their actual application in a particular case to determine the amount of an indemnification or contribution due by an indemnifying party would, in the judgment of the court, result in a recovery by the indemnified party so arbitrary and unreasonable as to be considered contrary to basic and fundamental principles of the Chilean legal system.

The opinions expressed herein are limited to questions arising under the laws of the Republic. Furthermore, this opinion letter is furnished to you in your capacity as Underwriters under the Underwriting Agreement or as Trustee under the Indenture, and is solely for your benefit as such. This opinion letter is not to be used, circulated, quoted or otherwise referred to for any other purpose without, in each instance, our prior written consent. Notwithstanding the foregoing, you may furnish a copy of this opinion letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defenses under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

This opinion letter speaks only as of the date hereof. Accordingly, any person relying on this opinion letter at any time after the date of this opinion letter should seek advice of its counsel as to the proper application of this opinion letter at such time.

Very truly yours,

Garrigues Chile SpA

By: _____
[✳], a Partner

C-1-8

Schedule I

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.

[HSBC Securities
425 Fifth Avenue
New York, New York 10018
U.S.A.]

[Santander Investment Securities Inc.
437 Madison Avenue
New York, New York 10022
U.S.A.]

Scotia Capital (USA) Inc.
250 Vesey Street
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

C-1-9

Exhibit C-2

to the Underwriting Agreement

**FORM OF LETTER
OF
GARRIGUES CHILE LIMITADA**

SPECIAL CHILEAN COUNSEL TO THE UNDERWRITERS

To each of the addressees listed in
Schedule 1 hereto

Republic of Chile

US\$ [●] [●]% Notes due 2036

US\$ [●] [●]% Notes due 2054

Ladies and Gentlemen,

This opinion is delivered to you pursuant to Section 8(e)(i)(C) of the Underwriting Agreement dated March 2, 2022 (the “**Underwriting Agreement**”), among the Republic of Chile (the “**Republic**”) and Credit Agricole Securities (USA) Inc., HSBC Securities, Santander Investment Securities Inc., Scotia Capital (USA) Inc. and SG Americas Securities, LLC (the “**Underwriters**”) relating to the issuance and sale by the Republic of US\$ [●] aggregate principal amount of its [●]% Notes due 2036 (the “**2026 Notes**”) and US\$ [●] aggregate principal amount of its [●]% Notes due 2054 (the “**2054 Notes**” and collectively with the 2036 Notes, the “**Notes**”), which Notes are to be issued pursuant to an indenture, dated as of December 12, 2014 (the “**Base Indenture**”) between the Republic and The Bank of New York Mellon, as trustee (the “**Trustee**”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “**First Supplemental Indenture**” and, together with the Base Indenture, the “**Indenture**”). The Notes, the Underwriting Agreement and the Indenture (collectively, the “**Agreements**”) are more fully described in the Registration Statement (as defined below) and the Final Prospectus (as defined below) prepared by the Republic in connection with the issuance of the Notes. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

Because the primary purpose of our professional engagement was not to establish or confirm factual matters or financial accounting or statistical information, and because many determinations involved in the preparation of the Registration Statement, the Disclosure Package and the Final Prospectus are of a wholly or partially non-legal character or relate to legal matters outside the scope of our opinion letter to you of even date herewith, we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statement contained in the Registration Statement, the Disclosure Package and the Final Prospectus (except to the extent expressly set forth in letter (o) of our opinion letter to you of even date herewith) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statement (except as aforesaid). Without limiting the foregoing, we assume no responsibility for, and have not independently verified, the accuracy, completeness or fairness of the financial, accounting and statistical data included in the Registration Statement, the Disclosure Package and the Final Prospectus, and we have not examined the financial, accounting or statistical records from which such data or information is derived. We note that certain portions of the Registration Statement, the Disclosure Package and the Final Prospectus have been included therein on the authority of officials of the Republic, and that we are not experts within the meaning of the Securities Act with respect to any portion of the Registration Statement, the Disclosure Package or the Final Prospectus, including, without limitation, the financial, accounting or statistical data included therein.

C-2-1

However, in the course of our acting as special Chilean counsel to the Underwriters in connection with the preparation of the Registration Statement, the Disclosure Package and the Final Prospectus, we participated in conferences and telephone conversations with officials of the Republic, your representatives, representatives of your New York counsel, and representatives of New York and Chilean counsel to the Republic, during which the contents of the Registration Statement, the Disclosure Package and the Final Prospectus and related matters were discussed, and we reviewed certain other documents furnished to us by the Republic.

Based on our participation in such conferences and conversations, our review of such documents as described above according to our limited and non-expert understanding of the United States of America federal securities laws and limited experience we have gained in our practice thereunder, we advise you that:

- (a) No information has come to our attention that causes us to believe that the Registration Statement (except the financial, accounting and statistical data included therein, as to which we express no view), as of the date of the Underwriting

Agreement, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statement therein not misleading.

- (b) No information has come to our attention that causes us to believe that the Disclosure Package (except the financial, accounting and statistical data included therein, as to which we express no view), as of the Initial Sale Time, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statement therein, in the light of the circumstances under which they were made, not misleading.
- (c) No information has come to our attention that causes us to believe that the Final Prospectus (except the financial, accounting and statistical data included therein, as to which we express no view), as of the date thereof or hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statement therein, in light of the circumstances under which they were made, not misleading.

The opinions expressed herein are limited to questions arising under the laws of the Republic. We provide this opinion letter to you in our capacity as special Chilean counsel to the Underwriters. Furthermore, this opinion letter is furnished to you in your capacity as Underwriters under the Underwriting Agreement or as Trustee under the Indenture, and is solely for your benefit as such. This opinion letter is not to be used, circulated, quoted or otherwise referred to for any other purpose without, in each instance, our prior written consent. Notwithstanding the foregoing, you may furnish a copy of this opinion letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defenses under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

C-2-2

This opinion letter speaks only as of the date hereof. Accordingly, any person relying on this opinion letter at any time after the date of this opinion letter should seek advice of its counsel as to the proper application of this opinion letter at such time.

Very truly yours,

Garrigues Chile SpA

By: _____
[✱], a Partner

C-2-3

Exhibit D-1
to the Underwriting Agreement
FORM OF OPINION
OF
CLEARY GOTTlieb STEEN & HAMILTON LLP
SPECIAL NEW YORK COUNSEL TO THE UNDERWRITERS

July [•], 2023

Credit Agricole Securities (USA) Inc.

1301 Avenue of the Americas
New York, New York 10019
U.S.A.

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York
10018

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
U.S.A.

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

Ladies and Gentlemen:

We have acted as United States counsel to you, as Underwriters, in connection with the offering by the Republic of Chile (the “Republic” or “Chile”), pursuant to registration statement (No. 333-262548) under Schedule B of the Securities Act of 1933, as amended (the “Securities Act”), of US\$[•] aggregate principal amount of its [•]% Notes due 2036 (the “2036 Notes”) and US\$[•] aggregate principal amount of its [•]% due 2054 (the “2054 Notes,” and together with the 2036 Notes, the “Notes”), to be issued under an indenture, dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended by the first supplemental indenture, dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”). Registration statement No. 333-262548, as amended as of its most recent effective date, [•], the date on which the most recent [Form 18-K/A]/[Form 18-K] was filed as an amendment thereto, insofar as it relates to the Notes (as determined for purposes of Rule 430B(f)(2) or Rule 462(b), as applicable, under the Securities Act), including the documents incorporated by reference therein, is herein called the “Registration Statement”; the related prospectus dated February 22, 2022, filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Base Prospectus”; the preliminary prospectus supplement dated June [•], 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Preliminary Prospectus Supplement”; and the related prospectus supplement dated June [•], 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Final Prospectus Supplement.” The Base Prospectus and the Preliminary Prospectus Supplement together are herein called the “Pricing Prospectus,” and the Base Prospectus and the Final Prospectus Supplement together are herein called the “Final Prospectus.” This opinion is furnished pursuant to Section 8(e)(i)(D) of the underwriting agreement dated June [•], 2023 (the “Underwriting Agreement”) between Chile and the several underwriters named above (the “Underwriters”).

D-1-1

In arriving at the opinions expressed below, we have reviewed the following documents:

- (a) a copy of the executed Underwriting Agreement;
- (b) the Registration Statement;

- (c) the Pricing Prospectus and the documents listed in Schedule I hereto;
- (d) the Final Prospectus;
- (e) a facsimile copy of the Notes in global form as executed by Chile and authenticated by the Trustee;
- (f) a copy of the Indenture, and
- (g) the documents delivered to you by Chile at the closing pursuant to the Underwriting Agreement.

In addition, we have reviewed the originals or copies certified or otherwise identified to our satisfaction of all such other documents and other certificates of public officials and representatives of Chile and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinions expressed below.

D-1-2

In rendering the opinions expressed below, we have assumed the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. In addition, we have assumed and have not verified (i) that all agreements and documents we have examined have been duly authorized, executed and delivered pursuant to Chilean law, (ii) that each party has full power, authority and legal right to enter into such agreement or to issue such document, and to perform its obligations thereunder, (iii) that all signatures on all such agreements and documents are genuine, and (iv) the accuracy as to factual matters of each document we have reviewed (including, without limitation, the accuracy of the representations and warranties of Chile in the Underwriting Agreement).

Based on the foregoing, and subject to the further assumptions and qualifications set forth below, it is our opinion that:

1. The Underwriting Agreement has been duly executed and delivered by Chile under the law of the State of New York.
2. The Indenture has been duly executed and delivered by Chile under the law of the State of New York and is a valid, binding and enforceable agreement of Chile.
3. The Notes have been duly executed and delivered by Chile under the law of the State of New York, and, assuming their due authentication in accordance with the terms of the Indenture and delivery and payment in accordance with the terms of the Underwriting Agreement, the Notes are valid, binding and enforceable obligations of Chile, entitled to the benefits of the Indenture.
4. The statements under the headings "Description of the Securities" in the Base Prospectus and "Description of the Notes" in each of the Preliminary Prospectus Supplement considered together with the documents listed in Schedule I and the Final Prospectus Supplement, insofar as such statements purport to summarize certain provisions of the Notes and the Indenture, provide a fair summary of such provisions.

Insofar as the foregoing opinions relate to the validity, binding effect or enforceability of any agreement or obligation of Chile, (i) we have assumed that Chile and each other party to such agreement or obligation has satisfied those legal requirements that are applicable to it to the extent necessary to make such agreement or obligation enforceable against it (except that no such assumption is made as to Chile regarding matters of the federal law of the United States of America or the law of the State of New York that in our experience normally would be applicable in relation to transactions of the type contemplated by the Underwriting Agreement and the Indenture), (ii) such opinions are subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity and (iii) such opinions are subject to the effect of judicial application of foreign laws or foreign governmental actions affecting creditors' rights.

D-1-3

We note that the enforceability of the waiver of immunities by Chile set forth in Section 20(a) of the Underwriting Agreement, Section 9.7(e) of the Indenture, and Paragraph 17(e) of the terms and conditions of the Notes, is subject to the limitations imposed by the Foreign Sovereign Immunities Act of 1976. We express no opinion as to the enforceability of any such waiver of immunity to the extent that it purports to apply to any immunity to which Chile may become entitled after the date thereof.

We also note that the designation in Section 18(b) of the Underwriting Agreement, Section 9.7(b) of the Indenture and Paragraph 17(b) of the terms and conditions of the Notes of the U.S. federal courts sitting in the Borough of Manhattan, The City of New York, as the venue for actions or proceedings relating to the Underwriting Agreement, the Indenture and the Notes is (notwithstanding the waiver in Section 20(a) of the Underwriting Agreement, Section 9.7(e) of the Indenture and Paragraph 17(e) of the terms and conditions of the Notes) subject to the power of such courts to transfer actions pursuant to 28 U.S.C. §1404(a) or to dismiss such actions or proceedings on the grounds that such federal court is an inconvenient forum for such action or proceeding.

We express no opinion as to the enforceability of Paragraph 18 of the terms and conditions of the Notes relating to currency indemnity.

With respect to the first sentence of Section 17(b) of the Underwriting Agreement, Section 9.7(b) of the Indenture and paragraph 17(b) of the Notes, we express no opinion as to the subject matter jurisdiction of any United States federal court to adjudicate any action relating to the Underwriting Agreement, the Indenture or the Notes where jurisdiction based on diversity of citizenship under 28 U.S.C. §1332 does not exist.

The foregoing opinions are limited to the federal law of the United States of America and the law of the State of New York.

We are furnishing this opinion letter to you, as Underwriters, solely for your benefit in your capacity as Underwriters in connection with the offering of the Notes. This opinion letter is not to be relied on by or furnished to any other person or used, circulated, quoted or otherwise referred to for any other purpose. The opinions expressed herein are rendered on and as of the date hereof, and we assume no obligation to advise you or any other person, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the opinions expressed herein. Notwithstanding the foregoing, you may furnish a copy of this opinion letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority, or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defenses under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

D-1-4

Very truly yours,

CLEARY GOTTLIEB STEEN & HAMILTON LLP

By: _____
Jorge U. Juantorena, a Partner

D-1-5

SCHEDULE I

1. Issuer Free Writing Prospectus dated June [•], 2023, setting forth the final terms and conditions of the Notes, filed with the Commission pursuant to Rule 433.

Exhibit D-2
to the Underwriting Agreement
FORM OF LETTER
OF
CLEARY GOTTlieb STEEN & HAMILTON LLP
SPECIAL NEW YORK COUNSEL TO THE UNDERWRITERS

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, New York 10019
U.S.A.

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York
10018

Santander US Capital Markets LLC
437 Madison Avenue, 7th Floor
New York, New York 10022
U.S.A.

Scotia Capital (USA) Inc.
250 Vesey St
New York, New York 10281
U.S.A.

SG Americas Securities, LLC
245 Park Avenue
New York, New York 10167
U.S.A.

July [•], 2023 Ladies and Gentlemen,

We have acted as United States counsel to you, as Underwriters, in connection with the offering by the Republic of Chile (the “Republic” or “Chile”), pursuant to registration statement (No. 333-262548) under Schedule B of the Securities Act of 1933, as amended (the “Securities Act”), of US\$[•] aggregate principal amount of its [•]% Notes due 2036 (the “2036 Notes”) and US\$[•] aggregate principal amount of its [•]% due 2054 (the “2054 Notes,” and together with the 2054 Notes (the “Notes”), to be issued under an indenture, dated as of December 12, 2014, between the Republic and The Bank of New York Mellon, as trustee, as amended by the first supplemental indenture, dated as of May 27, 2015. Registration statement No. 333-262548, as amended as of its most recent effective date, February 22, 2022, the date on which the most recent [Form 18-K/A]/[Form 18-K] was filed as an amendment thereto, insofar as they relate to the Notes (as determined for purposes of Rule 430B(f)(2) or Rule 462(b), as applicable, under the Securities Act), including the documents incorporated by reference therein, is herein called the “Registration Statement”; the related prospectus dated June [•], 2023, filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Base Prospectus”; the preliminary prospectus supplement dated June [•], 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Preliminary Prospectus Supplement”; and the related prospectus supplement dated June [•], 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, is herein called the “Final Prospectus Supplement.” The Base Prospectus and the Preliminary Prospectus Supplement together are herein called the “Pricing Prospectus,” and the Base Prospectus and the Final Prospectus Supplement together are herein called the

“Final Prospectus.” This letter is furnished pursuant to Section 8(e)(i)(D) of the underwriting agreement dated June [•], 2023 (the “Underwriting Agreement”) between Chile and the several underwriters named above (the “Underwriters”).

D-2-1

Because the primary purpose of our professional engagement was not to establish or confirm factual matters or financial, accounting or statistical information, and because many determinations involved in the preparation of the Registration Statement, the Pricing Prospectus, the Final Prospectus and the documents listed in Schedule I hereto are of a wholly or partially non-legal character or relate to legal matters outside the scope of our opinion letter to you of even date herewith, we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statement contained in the Registration Statement, the Pricing Prospectus, the Final Prospectus or the documents listed in Schedule I hereto (except to the extent expressly set forth in numbered paragraph 6 of our opinion letter to you of even date herewith) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statement (except as aforesaid). We also are not passing upon and do not assume any responsibility for ascertaining whether or when any of the Pricing Prospectus, the Final Prospectus or the documents identified in Schedule I hereto was conveyed to any person for purposes of Rule 159 under the Securities Act. We note that certain portions of the Registration Statement, the Pricing Prospectus and the Final Prospectus have been included therein on the authority of officials of Chile, and that we are not experts within the meaning of the Securities Act with respect to any portion of the Registration Statement, the Pricing Prospectus or the Final Prospectus, including, without limitation, the financial, accounting or statistical data included therein.

However, in the course of our acting as special United States counsel to you, as Underwriters, in connection with Chile’s preparation of the Registration Statement, the Pricing Prospectus, the Final Prospectus (but excluding the documents incorporated by reference in each of them) and the documents listed in Schedule I hereto, we participated in telephone conversations with officials of the Republic, representatives of the Republic’s New York and Chilean counsel, your representatives and representatives of your Chilean counsel, during which telephone conversations the contents of the Registration Statement, the Pricing Prospectus, the Final Prospectus and the documents listed in Schedule I hereto and related matters were discussed, and we reviewed the documents incorporated by reference in the Registration Statement, the Pricing Prospectus, the Final Prospectus and certain records and documents furnished to us by Chile.

Based on our participation in such telephone conversations and our review of such documents as described above, our understanding of the U.S. federal securities laws and the experience we have gained in our practice thereunder, we advise you that:

D-2-2

(a) The Registration Statement (except the financial, accounting and statistical data included therein, as to which we express no view, and Exhibit 99.C to the Republic’s Annual Report on Form 18-K for the Fiscal Year ended December 31, 2022 (the “Annual Report”), as to which we express no view), as of its most recent effective date, June [•], 2023, and the Final Prospectus (except as aforesaid), as of the date thereof, appear on their face to be appropriately responsive in all material respects to the requirements of the Securities Act and the applicable rules and regulations thereunder.

(b) No information has come to our attention that causes us to believe that the Registration Statement (except the financial, accounting and statistical data included therein, as to which we express no view, and Exhibit 99.C to the Annual Report, as to which we express no view), as of its most recent effective date, June [•], 2023, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statement therein not misleading.

(c) No information has come to our attention that causes us to believe that the Pricing Prospectus, considered together with the documents listed in Schedule I hereto (except the financial, accounting and statistical data included therein, as to which we express no view, and Exhibit 99.C to the Annual Report, as to which we express no view) at [•][a.m./p.m.] New York time on June [•], 2023, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statement therein, in the light of the circumstances under which they were made, not misleading.

(d) No information has come to our attention that causes us to believe that the Final Prospectus (except the financial, accounting and statistical data included therein, as to which we express no view, and Exhibit 99.C to the Annual Report, as to

which we express no view), as of the date thereof or hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statement therein, in the light of the circumstances under which they were made, not misleading.

We are furnishing this letter to you, as Underwriters, solely for your benefit in your capacity as Underwriters in connection with the offering of the Notes. This letter is not to be relied on by or furnished to any other person or used, circulated, quoted or otherwise referred to for any other purpose. We assume no obligation to advise you or any other person, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the views expressed herein. Notwithstanding the foregoing, you may furnish a copy of this letter (with notice to us, which shall be given before furnishing such copy, when practicable) (a) if required by any applicable law or regulation, (b) to any regulatory authority having jurisdiction over you if required by such authority, or (c) in connection with any actual or threatened claim against you relating to the issue of the Notes if required to assist you in establishing defenses under applicable securities laws, it being understood and agreed that we assume no duty or liability whatsoever to any person furnished this letter in accordance with this sentence and that any such person is not entitled to rely on this letter in any manner as a result of being furnished this letter or for any other reason.

Very truly yours,

CLEARY GOTTlieb STEEN & HAMILTON LLP

By: _____
Jorge U. Juantorena, a Partner

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SCHEDULE I

1. Issuer Free Writing Prospectus dated June [•], 2023, setting forth the final terms and conditions of the Notes, filed with the Commission pursuant to Rule 433.

D-2-I

No. 001

ISIN NO. US168863DZ80
 CUSIP NO. 168863 DZ8
 COMMON CODE: 264656478

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$500,000,000

4.950% Notes Due 2036

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of FIVE HUNDRED MILLION UNITED STATES DOLLARS (US\$500,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2036, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 4.950% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,150,000,000 principal amount of 4.950% Notes due 2036 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and

The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 4.950% Notes due 2036 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available

only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent

with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 4.950% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the "Interest Rate Step-Up Date"), the interest rate payable on the Notes shall be increased by either 25 or 50 basis points to an annual rate of 5.200% or 5.450% (the initial interest rate plus such increase being referred to as the "Subsequent Rate of Interest"), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the "Notification Date"), the Republic has delivered an Officer's Certificate to the Trustee (the "Satisfaction Notification") certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic's website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 50 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic's written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic's statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer's Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a "more ambitious target" means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO_{2e} by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic's notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

“Absolute GHG Emissions” means GHG emissions from sectors included in the Republic’s National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and forestry sector), which covers the Republic’s entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to October 5, 2035 (three months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 4.950% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 4.950% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity

of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

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(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

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(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent

of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein

provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior

to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East

New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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No. 002

ISIN NO. US168863DZ80
 CUSIP NO. 168863 DZ8
 COMMON CODE: 264656478

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$500,000,000

4.950% Notes Due 2036

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of FIVE HUNDRED MILLION UNITED STATES DOLLARS (US\$500,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2036, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 4.950% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,150,000,000 principal amount of 4.950% Notes due 2036 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and

The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

[Remainder of the page intentionally left in blank]

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 4.950% Notes due 2036 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated

at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the

relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 4.950% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the "Interest Rate Step-Up Date"), the interest rate payable on the Notes shall be increased by either 25 or 50 basis points to an annual rate of 5.200% or 5.450% (the initial interest rate plus such increase being referred to as the "Subsequent Rate of Interest"), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the "Notification Date"), the Republic has delivered an Officer's Certificate to the Trustee (the "Satisfaction Notification") certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic's website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 50 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic's written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic's statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer's Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a "more ambitious target" means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO_{2e} by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic's notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

"Absolute GHG Emissions" means GHG emissions from sectors included in the Republic's National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and

forestry sector), which covers the Republic's entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to October 5, 2035 (three months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 4.950% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 4.950% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days

after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

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(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent

destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the

Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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No. 003

ISIN NO. US168863DZ80
CUSIP NO. 168863 DZ8
COMMON CODE: 264656478

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$150,000,000

4.950% Notes Due 2036

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of ONE HUNDRED FIFTY MILLION UNITED STATES DOLLARS (US\$150,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2036, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 4.950% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,150,000,000 principal amount of 4.950% Notes due 2036 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as

of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

[Remainder of the page intentionally left in blank]

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 4.950% Notes due 2036 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated

at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the

relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 4.950% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the “Interest Rate Step-Up Date”), the interest rate payable on the Notes shall be increased by either 25 or 50 basis points to an annual rate of 5.200% or 5.450% (the initial interest rate plus such increase being referred to as the “Subsequent Rate of Interest”), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the “Notification Date”), the Republic has delivered an Officer’s Certificate to the Trustee (the “Satisfaction Notification”) certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic’s website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by 25 basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 50 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic’s written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic’s statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer’s Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a “more ambitious target” means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO_{2e} by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic’s notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

“Absolute GHG Emissions” means GHG emissions from sectors included in the Republic’s National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and

forestry sector), which covers the Republic’s entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to October 5, 2035 (three months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 4.950% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 4.950% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days

after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

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(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent

destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the

Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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No. 001

ISIN NO. US168863EA21
 CUSIP NO. 168863 EA2
 COMMON CODE: 264658179

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$500,000,000

5.330% Notes Due 2054

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of FIVE HUNDRED MILLION UNITED STATES DOLLARS (US\$500,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2054, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 5.330% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,100,000,000 principal amount of 5.330% Notes due 2054 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as

of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

[Remainder of the page intentionally left in blank]

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 5.330% Notes due 2054 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated

at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the

relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 5.330% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the "Interest Rate Step-Up Date"), the interest rate payable on the Notes shall be increased by either five or 10 basis points to an annual rate of 5.380% or 5.430% (the initial interest rate plus such increase being referred to as the "Subsequent Rate of Interest"), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the "Notification Date"), the Republic has delivered an Officer's Certificate to the Trustee (the "Satisfaction Notification") certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic's website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 10 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic's written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic's statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer's Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a "more ambitious target" means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO_{2e} by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic's notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

"Absolute GHG Emissions" means GHG emissions from sectors included in the Republic's National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and

forestry sector), which covers the Republic's entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to July 5, 2053 (six months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 5.330% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 5.330% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days

after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

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(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent

destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the

Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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No. 002

ISIN NO. US168863EA21
 CUSIP NO. 168863 EA2
 COMMON CODE: 264658179

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$500,000,000

5.330% Notes Due 2054

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of FIVE HUNDRED MILLION UNITED STATES DOLLARS (US\$500,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2054, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 5.330% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,100,000,000 principal amount of 5.330% Notes due 2054 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as

of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

[Remainder of the page intentionally left in blank]

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 5.330% Notes due 2054 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated

at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the

relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 5.330% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the “Interest Rate Step-Up Date”), the interest rate payable on the Notes shall be increased by either five or 10 basis points to an annual rate of 5.380% or 5.430% (the initial interest rate plus such increase being referred to as the “Subsequent Rate of Interest”), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the “Notification Date”), the Republic has delivered an Officer’s Certificate to the Trustee (the “Satisfaction Notification”) certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic’s website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 10 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic’s written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic’s statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer’s Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a “more ambitious target” means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO₂e by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO₂e between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic’s notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

“Absolute GHG Emissions” means GHG emissions from sectors included in the Republic’s National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and

forestry sector), which covers the Republic's entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to July 5, 2053 (six months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 5.330% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 5.330% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days

after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

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(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent

destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the

Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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No. 003

ISIN NO. US168863EA21
 CUSIP NO. 168863 EA2
 COMMON CODE: 264658179

REGISTERED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REPUBLIC OF CHILE

representing

US\$100,000,000

5.330% Notes Due 2054

The Republic of Chile (the “Republic”), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon surrender hereof of the principal sum of ONE HUNDRED MILLION UNITED STATES DOLLARS (US\$100,000,000) or such amount as shall be the outstanding principal amount hereof on January 5, 2054, together with interest accrued from the issue date to, but excluding, the maturity date, or on such earlier date as the principal hereof may become due in accordance with the provisions hereof. The Republic further unconditionally promises to pay interest semi-annually in arrears on January 5 and July 5 (each an “Interest Payment Date”), commencing January 5, 2024, on any outstanding portion of the unpaid principal amount hereof at 5.330% per annum, subject to paragraph 3 in the reverse of this Global Note. Interest shall accrue from and including the most recent date to which interest has been paid or duly provided for, or, if no interest has been paid or duly provided for, from July 5, 2023 until payment of said principal sum has been made or duly provided for, and shall be payable to Holders of record as of January 4 and July 4 of each year (each a “Record Date”); provided that if any of the Notes are held as Certificated Notes (as defined in paragraph 1(c) in the reverse of this Global Note) then the Record Date shall be the date that is fifteen days prior to the Interest Payment Date.

This is a Global Security (as that term is defined in the Indenture referred to below), also referred to as a “Global Note” for purposes of this document, deposited with the Depository, and registered in the name of the Depository or its nominee or common custodian, and accordingly, the Depository or its nominee or common custodian, as Holder of record of this Global Note, shall be entitled to receive payments of principal and interest, other than principal and interest due at the maturity date, by wire transfer of immediately available funds. Such payment shall be made exclusively in such coin or currency of the United States as at the time of payment shall be legal tender for payment of public and private debts. The Republic, the Trustee, any registrar and any paying agent shall be entitled to treat the Depository as the sole Holder of this Global Note.

The statements in the legend relating to the Depository set forth above are an integral part of the terms of this Global Note and by acceptance hereof each Holder of this Global Note agrees to be subject to and bound by the terms and provisions set forth in such legend, if any.

This Global Note is issued in respect of an issue of US\$1,100,000,000 principal amount of 5.330% Notes due 2054 of the Republic and is governed by (i) the Indenture dated as of December 12, 2014 (the “Base Indenture”) between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as

of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee, the terms of which Indenture are incorporated herein by reference, and (ii) by the Terms of the Debt Securities set forth in Exhibit C to the Indenture (the “Terms”), as supplemented or amended by the Authorization (as defined in the Indenture) of the Republic for this Global Note, the terms of which are incorporated herein by reference. This Global Note shall in all respects be entitled to the same benefits as other Debt Securities (as defined in the Indenture), under the Indenture and the Terms.

Upon any exchange of all or a portion of this Global Note for Certificated Notes in accordance with the Indenture, this Global Note shall be endorsed on Schedule A to reflect the change of the principal amount evidenced hereby.

Unless the certificate of authentication hereon has been executed by the Trustee, this Global Note shall not be valid or obligatory for any purpose.

[Remainder of the page intentionally left in blank]

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IN WITNESS WHEREOF, the Republic has caused this instrument to be duly executed.

Dated: July 5, 2023

THE REPUBLIC OF CHILE

By: /s/ Mario Artaza Loyola

Name: Mario Artaza Loyola

Title: Consul General of Chile in New York

THE REPUBLIC OF CHILE

By: /s/ Mario Marcel Cullell

Name: Mario Marcel Cullell

Title: Minister of Finance of the Republic of Chile

THE REPUBLIC OF CHILE

By: /s/ Hernán Nobizelli Reyes

Name: Hernán Nobizelli Reyes

Title: General Treasurer of the Republic of Chile

[Signature Page of Executed Global Notes]

TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities issued under the within-mentioned Indenture.

Dated: July 5, 2023

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page of Executed Global Notes]

Schedule A

Date	Principal Amount of Certificated Notes	Remaining Principal Amount of this Global Note	Notation Made By

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REVERSE OF NOTES

TERMS AND CONDITIONS OF THE NOTES

1. General. (a) This Note is one of a duly authorized Series of debt securities of the Republic of Chile (the “Republic”), designated as its 5.330% Notes due 2054 (each Note of this Series a “Note,” and collectively, the “Notes”), and issued or to be issued in one or more Series pursuant to an Indenture dated as of December 12, 2014 (the “Base Indenture”), between the Republic and The Bank of New York Mellon, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture dated as of May 27, 2015 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”) between the Republic and the Trustee. The Holders of the Notes will be entitled to the benefits of, be bound by, and be deemed to have notice of, all of the provisions of the Indenture. A copy of the Indenture is on file and may be inspected at the Corporate Trust Office. All capitalized terms used in this Note but not defined herein shall have the meanings assigned to them in the Indenture.

(b) The Notes constitute and will constitute direct, general, unconditional and unsubordinated External Debt of the Republic for which the full faith and credit of the Republic is pledged. The Notes rank and will rank without any preference among themselves and equally with all other unsubordinated External Debt of the Republic. It is understood that this provision shall not be construed so as to require the Republic to make payments under the Notes ratably with payments being made under any other External Debt.

(c) The Notes are in fully registered form, without coupons in denominations of US\$200,000 and integral multiples of US\$1.00 in excess thereof. The Notes may be issued in certificated form (the “Certificated Notes”), or may be represented by one or more registered global notes (each, a “Global Note”) held by or on behalf of the Depository. Certificated Notes will be available only in the limited circumstances set forth in the Indenture. The Notes, and transfers thereof, shall be registered as provided in Section 2.6 of the Indenture. Any person in whose name a Note shall be registered may (to the fullest extent permitted by applicable law) be treated

at all times, by all persons and for all purposes as the absolute owner of such Note regardless of any notice of ownership, theft, loss or any writing thereon.

(d) For the purposes of this paragraph and paragraphs 6 and 7 below, the following terms shall have the meanings specified below:

“External Debt” means obligations (other than the Notes) of, or guaranteed by, the Republic for borrowed money or evidenced by bonds, notes or other similar instruments denominated or payable, or those which at the option of the holder thereof are so denominated or payable, in a currency other than the local currency of the Republic.

“Public External Debt” means any External Debt that is in the form of, or represented by, bonds, notes or other securities that are or may be quoted, listed or ordinarily purchased or sold on any stock exchange, automated trading system or over-the-counter or other securities market.

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2. Payments. (a) The Republic covenants and agrees that it will duly and punctually pay or cause to be paid the principal of, and premium, if any, and interest (including Additional Amounts) on, the Notes and any other payments to be made by the Republic under the Notes and the Indenture, at the place or places, at the respective times and in the manner provided in the Notes and the Indenture. Principal of the Notes will be payable against surrender of such Notes at the Corporate Trust Office of the Trustee in New York City or, subject to applicable laws and regulations, at the office outside of the United States of a paying agent, by U.S. dollar check drawn on, or by transfer to a U.S. dollar account maintained by the Holder with, a bank located in New York City. Payment of interest or principal (including Additional Amounts (as defined below)) on the Notes will be made to the persons in whose name such Notes are registered at the close of business on the applicable Record Date, whether or not such day is a Business Day (as defined below), notwithstanding the cancellation of such Notes upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date; provided that if and to the extent the Republic shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names such Notes are registered as of a subsequent record date established by the Republic by notice, as provided in paragraph 13 of these Terms, by or on behalf of the Republic to the Holders of the Notes not less than 15 days preceding such subsequent record date, such record date to be not less than 10 days preceding the date of payment of such defaulted interest. Notwithstanding the immediately preceding sentence, in the case where such interest or principal (including Additional Amounts as defined below) is not punctually paid or duly provided for, the Trustee shall have the right to fix such subsequent record date, and, if fixed by the Trustee, such subsequent record date shall supersede any such subsequent record date fixed by the Republic. Payment of interest on Certificated Notes will be made (i) by a U.S. dollar check drawn on a bank in New York City mailed to the Holder at such Holder’s registered address or (ii) upon application by the Holder of at least U.S.\$1,000,000 in principal amount of Certificated Notes to the Trustee not later than the relevant Record Date, by wire transfer in immediately available funds to a U.S. dollar account maintained by the Holder with a bank in New York City. Payment of interest on a Global Note will be made (i) by a U.S. dollar check drawn on a bank in New York City delivered to the Depository at its registered address or (ii) by wire transfer in immediately available funds to a U.S. dollar account maintained by the Depository with a bank in New York City. “Business Day” shall mean any day except a Saturday, Sunday or any other day on which commercial banks in New York City (or in the city where the relevant paying or transfer agent is located) are required or authorized by law to close.

(b) In any case where the date of payment of the principal of, or interest (including Additional Amounts) on, the Notes shall not be a Business Day, then payment of principal or interest (including Additional Amounts) will be made on the next succeeding Business Day at the relevant place of payment. Such payments will be deemed to have been made on the due date, and no interest on the Notes will accrue as a result of the delay in payment.

(c) Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(d) Any monies deposited with or paid to the Trustee or to any paying agent for the payment of the principal of or interest (including Additional Amounts) on any Note and not applied but remaining unclaimed for two years after the date upon which such principal or interest shall have become due and payable shall be repaid to or for the account of the Republic by the Trustee or such paying agent, upon the written request of the Republic and, to the extent permitted by law, the Holder of such Note shall thereafter look only to the Republic for any payment which such Holder may be entitled to collect, and all liability of the Trustee or such paying agent with respect to such monies shall thereupon cease. The Republic shall cause all returned, unclaimed monies to be held in trust for the

relevant Holder of the Note until such time as the claims against the Republic for payment of such amounts shall have prescribed pursuant to paragraph 15 of these Terms.

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(e) If the Republic at any time defaults in the payment of any principal of, or interest (including Additional Amounts) on the Notes, the Republic will pay interest on the amount in default (to the extent permitted by law), calculated for each day until paid, at the rate of 5.330% per annum, together with Additional Amounts, if applicable.

3. Interest Rate Step-Up: (a) Notwithstanding anything to the contrary herein, from and including July 5, 2034 (the "Interest Rate Step-Up Date"), the interest rate payable on the Notes shall be increased by either five or 10 basis points to an annual rate of 5.380% or 5.430% (the initial interest rate plus such increase being referred to as the "Subsequent Rate of Interest"), in each case, as set forth in this paragraph 3, unless at least 30 days prior to the Interest Rate Step-Up Date (the "Notification Date"), the Republic has delivered an Officer's Certificate to the Trustee (the "Satisfaction Notification") certifying that (i) each of the SPT Events has been satisfied and (ii) the satisfaction of each SPT Event has been verified in the Verification Reports, which shall be published on the Republic's website.

(b) If, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of, (i) both the SPT Event 1a and the SPT Event 1b, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date; and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by five basis points per year from and including the Interest Rate Step-Up Date up to but excluding the maturity date. For the avoidance of doubt, if, as of the Notification Date, the Republic has not delivered a Satisfaction Notification to the Trustee confirming satisfaction with, and published the Verification Reports verifying the satisfaction of: (i) both the SPT Event 1a and the SPT Event 1b, and (ii) the SPT Event 3, the interest rate payable on the Notes shall increase by a total of 10 basis points per year from and including the Interest Rate Step-Up Date, up to but excluding the maturity date.

(c) The Trustee shall have no obligation to calculate or verify the calculation of the interest rate payable on the Notes, including the Subsequent Rate of Interest. Additionally, the Trustee shall have no obligation to verify the satisfaction of any SPT Event or verify any other information contained in a Satisfaction Notification. The Trustee shall forward the Satisfaction Notification to Holders upon the Republic's written request.

(d) The Republic may (i) appoint a qualified provider, as determined by the Republic in good faith, of third-party assurance or attestation services to review the Republic's statement of the KPI 1 and KPI 3, or (ii) substitute the KPI 1 External Report or KPI 3 External Report with similar reports produced by any independent entities or bodies, in each case, in the event that changes in the processes, entities, bodies or circumstances relating to such reports make their production impossible or impracticable.

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(e) Each of the targets in the SPT Event 1a, the SPT Event 1b and the SPT Event 3 shall be adjusted, as notified by the Republic to the Trustee in an Officer's Certificate, to any other more ambitious target included in a sustainability performance target event set forth in any sustainability-linked notes that the Republic may issue subsequent to the issuance of the Notes. For purposes of the foregoing, a "more ambitious target" means, with regards to the (i) SPT Event 1a, a target providing for annual Absolute GHG Emissions of less than 95 MtCO_{2e} by December 31, 2030, (ii) SPT Event 1b, a target providing for maximum Absolute GHG Emissions budget of less than 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030, and (iii) SPT Event 3, a target providing for achieving over 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031. Any such adjustment will become effective as of and from the time of the Republic's notification to the Trustee.

(f) For purposes of foregoing, the following terms shall have the meanings specified below:

"Absolute GHG Emissions" means GHG emissions from sectors included in the Republic's National Greenhouse Gases Inventory (i.e., energy, industrial processes and product use, agriculture and waste, excluding the land use, land use change and

forestry sector), which covers the Republic's entire territory and includes carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride, measured in MtCO_{2e}.

“External Reports” means the KPI 1 External Reports and the KPI 3 External Reports.

“KPI 1” means the Absolute GHG Emissions.

“KPI 1 External Reports” means such reports addressing the review and verification of the performance of KPI 1 expected to be produced every two years according to the international standard established by the Intergovernmental Panel on Climate Change before the United Nations Framework Convention on Climate Change, and which is performed, as of the issue date of the Notes, by a team of technical experts of the United Nations Framework Convention on Climate Change in its international consultation and analysis process.

“KPI 1 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033 containing the information on the most recent KPI 1 External Report and indicating if, pursuant to the information included in such KPI 1 External Report, the Republic has satisfied the SPT Event 1.

“KPI 3” means Percentage of Women in Board Member Positions at Reporting Companies.

“KPI 3 External Reports” means the Gender Indicator of Chilean Companies Reports (*Reporte de Indicadores de Género de las Empresas en Chile*), which includes the participation of the International Labor Organization and Chile Mujeres, a Chilean non-governmental organization, addressing the review and performance of KPI 3.

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“KPI 3 Verification Report” means such report to be published by the Republic on its website on or prior to November 30, 2033, containing the information on the most recent applicable KPI 3 External Report and indicating if, pursuant to the information included in such KPI 3 External Report, Chile has satisfied the SPT Event 3.

“MtCO_{2e}” means metric tons of carbon dioxide equivalent.

“Percentage of Women in Board Member Positions at Reporting Companies” means the percentage resulting from dividing (i) the total number of women on the boards of directors at Reporting Companies, by (ii) the total number of board of director positions at Reporting Companies, in each case taken as an aggregate number across all Reporting Companies.

“Reporting Companies” means companies that are subject to the oversight of the Financial Market Commission (*Comisión para el Mercado Financiero*).

“SLB Framework” means the updated Sustainability-Linked Bond Framework adopted by the Republic in June 2023.

“SPT Event 1” means each of the SPT Event 1a and the SPT Event 1b.

“SPT Event 1a” means achieving annual Absolute GHG Emissions of 95 MtCO_{2e} by December 31, 2030.

“SPT Event 1b” means achieving a maximum Absolute GHG Emissions budget of 1,100 MtCO_{2e} between January 1, 2020 and December 31, 2030.

“SPT Event 3” means achieving at least 40.0% of women on the boards of directors at Reporting Companies by December 30, 2031.

“SPT Events” means each of the SPT Event 1 and SPT Event 3.

“Verification Reports” means the KPI 1 Verification Report and the KPI 3 Verification Report.

4. Optional Redemption. (a) Prior to July 5, 2053 (six months prior to their maturity date) (the “Par Call Date”), the Republic may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon (calculated at a rate of 5.330% per year until the interest period immediately following the Interest Rate Step-Up Date, at which point the interest rate shall be (i) if the redemption is exercised before the Republic delivers the Satisfaction Notification to the Trustee, the highest Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms or (ii) if the redemption is exercised after the Republic delivers the Satisfaction Notification to the Trustee, 5.330% or the applicable Notes Subsequent Rate of Interest as set forth in paragraph 3 of these Terms depending on whether the Republic has satisfied the SPT Events, as verified in the Verification Reports) discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the date of redemption, and

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(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the Par Call Date, the Republic may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) For the purposes of this paragraph, “Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic in accordance with the following two paragraphs.

(1) The Treasury Rate shall be determined by the Republic after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Republic shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Notes Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM or any successor designation or publication is no longer published, the Republic shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Republic shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Republic shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

(d) The Republic's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(e) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed. The Republic shall provide the Trustee with written notice of such redemption at least three (3) Business Days (or a shorter time period as may be agreed to by the Trustee in writing) prior to when notice is due to holders.

(f) In the case of a partial redemption, selection of the Notes for redemption, in the case of certificated notes, will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair or, in the case of global notes, in accordance with applicable depository procedures. No Notes of a principal amount of \$1.00 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

(g) Unless the Republic defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

(h) The Trustee shall have no obligation to calculate or confirm the amount of any redemption payment made hereunder

5. Additional Amounts. (a) All payments by the Republic in respect of the Notes shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of the Republic, or any political subdivision or taxing authority or agency therein or thereof having the power to tax (collectively, "Relevant Tax"), unless the withholding or deduction of such Relevant Tax is required by law. In that event, the Republic shall pay such additional amounts, including but not limited to, the payment of the 4% withholding tax imposed on payments of interest to Holders of Notes that are not residents of the Republic ("Additional Amounts"), as may be necessary to ensure that the amounts received by the Holders after such withholding or deduction shall equal the respective amounts of principal and interest that would have been receivable in respect of the Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts shall be payable in respect of any Relevant Tax:

(i) imposed by reason of a Holder or beneficial owner of a Note having some present or former connection with the Republic other than merely being a Holder or beneficial owner of the Note or receiving payments of any nature on the Note or enforcing its rights in respect of the Note;

(ii) imposed by reason of the failure of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, to comply with any certification, identification or other reporting requirement concerning the nationality, residence, identity or connection with the Republic of such Holder or beneficial owner or other person, if compliance with the requirement is a precondition to exemption from all or any portion of such withholding or deduction; provided that (x) Chile or Chile's agent has provided the Holders with at least 60 days' prior written notice of an opportunity to satisfy such a requirement, and (y) in no event shall such Holder or beneficial owner or other person's obligation to satisfy such a requirement require such Holder or beneficial owner or other person to provide any materially more onerous information, documents or other evidence than would be required to be provided had such Holder or beneficial owner or other person been required to file Internal Revenue Service Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP and/or W-8IMY; or

(iii) imposed by reason of a Holder or beneficial owner of a Note, or any other person through which the Holder or beneficial owner holds a Note, having presented the Note for payment (where such presentation is required) more than 30 days

after the Relevant Date, except to the extent that the Holder or beneficial owner or such other person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

As used in this paragraph 5(a), “Relevant Date” in respect of any Note means the date on which payment in respect thereof first becomes due or, if the full amount of the money payable has not been received by the Trustee on or prior to such due date, the date on which notice is duly given to the Holders in the manner described in paragraph 13 below that such monies have been so received and are available for payment. Any reference to “principal” and/or “interest” hereunder shall be deemed to include any Additional Amounts which may be payable hereunder.

(b) The Republic will pay any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies which arise in the Republic or any political subdivision thereof or taxing authority thereof or therein in respect of the creation, issue, execution, initial delivery or registration of the Notes or any other document or instrument referred to therein. The Republic will also indemnify the Holders from and against any stamp, court or documentary taxes or any excise or property taxes, charges or similar levies resulting from, or required to be paid by any of them in any jurisdiction in connection with, the enforcement of the obligations of the Republic under the Notes or any other document or instrument referred to therein following the occurrence of any Event of Default (as defined below).

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6. Negative Pledge Covenant of the Republic. (a) So long as any Note shall remain Outstanding or any amount payable by the Republic under the Indenture shall remain unpaid, the Republic agrees that the Republic will not create, incur, assume or suffer to exist any Lien (as defined below) (other than a Permitted Lien (as defined below)) on the assets or revenues of the Republic to secure Public External Debt (as defined below), unless the Republic causes such Lien to equally and ratably secure the obligations of the Republic with respect to the Notes.

(b) For purposes hereof:

“Lien” means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or preferential arrangement which has the practical effect of constituting a security interest with respect to the payment of any obligations with or from the proceeds of any asset or revenue of any kind whether in effect on the date the Indenture becomes effective or at any time thereafter.

“Permitted Liens” means: (i) any Lien on property to secure Public External Debt arising in the ordinary course of business to finance export, import or other trade transactions, which Public External Debt matures (after giving effect to all renewals and refinancings thereof) not more than one year after the date on which the Public External Debt was originally incurred; (ii) any Lien on property to secure Public External Debt incurred for the purpose of financing the acquisition or construction by the Republic of such property, and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing without any increase in the amount thereof; (iii) any Lien on property arising by operation of any law in force as of June 27, 2023 in connection with Public External Debt, including without limitation any right of set-off with respect to demand or time deposits maintained with financial institutions and bankers’ liens with respect to property held by financial institutions, which in each case are deposited with or delivered to such financial institutions in the ordinary course of the depositor’s activities; (iv) any Lien existing on property at the time of acquisition and any renewal or extension of any such Lien which is limited to the original property covered thereby and which secures any renewal or extension of the original financing secured by such Lien at the time of such acquisition without increase in the amount of the original secured financing; (v) any Lien in existence as of December 12, 2014; and (vi) any Lien securing Public External Debt incurred for the purpose of financing all or part of the costs of the acquisition, construction or development of a project; provided that (A) the holders of such Public External Debt agree to limit their recourse to the assets and revenues of such project as the principal source of repayment of such Public External Debt and (B) the property over which such Lien is granted consists solely of such assets and revenues of the project.

7. Events of Default; Acceleration. If one or more of the following events (“Events of Default”) shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

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(a) default in the payment of principal or of interest on any of the Notes as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, and continuance of such default for 30 days;

(b) failure on the part of the Republic duly to observe or perform any of the covenants or obligations herein or in the Indenture for a period of 60 days after the date on which written notice thereof requiring the Republic to remedy the failure shall have been given to the Republic by the Trustee or the holders of at least 25% in aggregate principal amount of the Notes then Outstanding;

(c) either (i) the Republic shall fail to make any payment of Public External Debt having an aggregate principal amount of not less than or equal to U.S.\$20,000,000 (or its equivalent in other currencies) when and as the same shall become due and payable, if such failure shall continue beyond the period of grace, if any, originally applicable thereto or (ii) Public External Debt of the Republic having an aggregate principal amount greater than or equal to U.S.\$ 20,000,000 (or its equivalent in other currencies) shall become due and payable due to acceleration upon an event of default and such acceleration shall not have been rescinded or annulled;

(d) the Republic or a court of proper jurisdiction shall declare a general suspension of payments or a moratorium on payment of its Public External Debt; or

(e) the validity of the Notes shall be contested in a formal administrative, legislative or judicial proceeding by the Republic or any legislative, executive, or judicial body or official of the Republic which is authorized in each case by law to do so and, acting alone or together with another such body or official, has the legal power and authority to declare the Notes invalid or unenforceable; then in each and every such case, upon notice in writing by the Holders (the "Demanding Holders") (acting individually or together) of not less than 25% of the aggregate Outstanding principal amount of the Notes to the Republic, with a copy to the Trustee, of any such Event of Default and its continuance, the Demanding Holders may declare the principal amount of all the Notes due and payable immediately, and the same shall become and shall be due and payable upon the date that such written notice is received by or on behalf of the Republic, unless prior to such date all Events of Default in respect of all the Notes shall have been cured; provided that if, at any time after the principal of the Notes shall have been so declared due and payable, and before the sale of any property pursuant to any judgment or decree for the payment of monies due which shall have been obtained or entered in connection with the Notes, the Republic shall pay or shall deposit (or cause to be paid or deposited) with the Trustee a sum sufficient to pay all matured installments of interest and principal upon all the Notes which shall have become due otherwise than solely by acceleration (with interest on overdue installments of interest, to the extent permitted by law, and on such principal of each Note at the rate of interest specified herein, to the date of such payment of interest or principal) and such amount as shall be sufficient to cover reasonable compensation to the Demanding Holders, the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and all other documented expenses and liabilities reasonably incurred, and all advances made for documented expenses and legal fees, reasonably incurred by the Demanding Holders, the Trustee and each predecessor Trustee, and if any and all Events of Default hereunder, other than the nonpayment of the principal of the Notes which shall have become due solely by acceleration, shall have been cured, waived or otherwise remedied as provided herein, then, and in every such case, the Holders of more than 50% in aggregate principal amount of the Notes then Outstanding, by written notice to the Republic and to the Trustee, may, on behalf of all of the Holders, waive all defaults and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon. Actions by Holders pursuant to this paragraph 7 need not be taken at a meeting pursuant to paragraph 8 hereof. Actions by the Trustee and the Holders pursuant to this paragraph 7 are subject to Article IV of the Indenture.

8. Holders' Meetings and Written Action. The Indenture sets forth the provisions for the convening of meetings of Holders of Notes and actions taken by written consent of the Holders of Notes.

9. Replacement, Exchange and Transfer of the Notes. (a) Upon the terms and subject to the conditions set forth in the Indenture, in case any Note shall become mutilated, defaced or be apparently destroyed, lost or stolen, the Republic in its discretion may execute, and upon the request of the Republic, the Trustee shall authenticate and deliver, a new Note bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the apparently destroyed, lost or stolen Note. In every case, the applicant for a substitute Note shall furnish to the Republic and to the Trustee such security or indemnity as may be required by each of them to indemnify, defend and to save each of them and any agent of the Republic or the Trustee harmless and, in every case of destruction, loss or theft, or evidence to their satisfaction of the apparent

destruction, loss or theft of such Note and of the ownership thereof. Upon the issuance of any substitute Note, the Holder of such Note, if so requested by the Republic, shall pay a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected with the preparation and issuance of the substitute Note.

(b) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note or Notes may be exchanged for an equal aggregate principal amount of Certificated Notes in different authorized denominations and a beneficial interest in the Global Note may be exchanged for Certificated Notes in authorized denominations or for a beneficial interest in another Global Note by the Holder or Holders surrendering the Note or Notes for exchange at the Corporate Trust Office, together with a written request for the exchange. Certificated Notes will only be issued in exchange for interests in a Global Note pursuant to Section 2.5(e) of the Indenture. The exchange of the Notes will be made by the Trustee.

(c) Upon the terms and subject to the conditions set forth in the Indenture, and subject to paragraph 9(e) hereof, a Certificated Note may be transferred in whole or in part (in an amount equal to the authorized denomination or any integral multiple thereof) by the Holder or Holders surrendering the Certificated Note for transfer at the Corporate Trust Office accompanied by an executed instrument of transfer substantially as set forth in Exhibit F to the Indenture. The registration of transfer of the Notes will be made by the Trustee.

(d) The costs and expenses of effecting any exchange, transfer or registration of transfer pursuant to this paragraph 9 will be borne by the Republic, except for the expenses of delivery (if any) not made by regular mail and the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge or insurance charge that may be imposed in relation thereto, which will be borne by the Holder of the Note. Registration of the transfer of a Note by the Trustee shall be deemed to be the acknowledgment of such transfer on behalf of the Republic.

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(e) The Trustee may decline to accept any request for an exchange or registration of transfer of any Note during the period of 15 days preceding the due date for any payment of principal of, or premium, if any, or interest on, the Notes.

10. Trustee. For a description of the duties and the immunities and rights of the Trustee under the Indenture, reference is made to the Indenture, and the obligations of the Trustee to the Holder hereof are subject to such immunities and rights.

11. Paying Agents; Transfer Agents; Registrar. The Republic has initially appointed the paying agents, transfer agents and registrar listed at the foot of this Note. The Republic may at any time appoint additional or other paying agents, transfer agents and registrars and terminate the appointment of those or any paying agents, transfer agents and registrar, provided that while the Notes are Outstanding the Republic will maintain in The City of New York (i) a paying agent, (ii) an office or agency where the Notes may be presented for exchange, transfer and registration of transfer as provided in the Indenture and (iii) a registrar; provided that the registrar shall not be in the United Kingdom. Notice of any such termination or appointment and of any change in the office through which any paying agent, transfer agent or registrar will act will be promptly given in the manner described in paragraph 13 hereof.

12. Enforcement. Except as provided in Section 4.6 of the Indenture, no Holder of any Notes shall have any right by virtue of or by availing itself of any provision of the Indenture or of the Notes to institute any suit, action or proceeding in equity or at law upon or under or with respect to the Indenture or of the Notes, or for any other remedy hereunder or under the Notes, unless (a) such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof with respect to such Series of Notes, (b) the Holders of not less than 25% in aggregate principal amount Outstanding of Notes shall have made specific written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have provided to the Trustee such indemnity or other security as it may require against the costs, expenses and liabilities to be incurred therein or thereby and (c) the Trustee for 60 days after its receipt of such notice, request and provision of indemnity or other security shall have failed to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 4.9 of the Indenture; it being understood and intended, and being expressly covenanted by every Holder of Notes with every other Holder of Notes and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue or by availing itself of any provision of the Indenture or of the Notes to affect, disturb or prejudice the rights of any other Holder of Notes or to obtain priority over or preference to any other such Holder, or to enforce any right under the Indenture or under the Notes, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Notes. For the protection and enforcement of this paragraph, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

13. Notices. The Republic will mail any notices to the Holders of the Notes at their registered addresses as reflected in the books and records of the Trustee. The Republic will consider any mailed notice to have been given five Business Days after it has been sent. The Republic will also publish notices to the Holders in a leading newspaper having general circulation in New York City and London (which is expected to be The Wall Street Journal and the Financial Times, respectively). The Republic will consider any published notice to be given on the date of its first publication.

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14. Further Issues of Notes. The Republic may from time to time, without the consent of Holders of the Notes, increase the size of the issue of the Notes, or issue additional Notes having the same Terms as the Notes in all respects, except for the issue date, issue price and first payment on those additional Notes; provided, however, that any additional Notes subsequently issued that for U.S. federal income tax purposes are not issued pursuant to a “qualified reopening” of the Notes, are not treated as part of the same “issue” as the Notes, or have greater than a de minimis amount of original issue discount shall have a separate CUSIP, ISIN or other identifying number from the previously Outstanding Notes. Additional Notes issued in this manner will be consolidated with and will form a single Series with the previously Outstanding Notes.

15. Prescription. To the extent permitted by law, claims against the Republic for the payment of principal of, or interest or other amounts due on, the Notes (including Additional Amounts) will become void unless made within four years of the date on which that payment first became due.

16. Authentication. This Note shall not become valid or obligatory until the certificate of authentication hereon shall have been duly signed by the Trustee or its agent.

17. Governing Law. (a) The Indenture will be governed by and construed in accordance with the laws of the State of New York. This Note will be governed by and construed in accordance with the laws of the State of New York.

(b) The Republic hereto hereby irrevocably submits to the jurisdiction of any New York State or U.S. federal court sitting in New York City in the Borough of Manhattan and any appellate court of either thereof, in any action or proceeding arising out of or relating to the Indenture, and the Republic hereby irrevocably agrees that all claims in respect of such legal action or proceeding may be heard and determined in such New York state or U.S. federal court. The Republic hereby irrevocably waives, to the fullest extent permitted by law, any objection to venue or defense of an inconvenient forum to the maintenance of any such action or proceeding in such jurisdiction and any right of jurisdiction in such action or proceeding on account of the place of residence or domicile of the Republic.

(c) The Republic hereby irrevocably appoints the Consul General of Chile in the City of New York, with an office on the date hereof at 600 Third Avenue #2808, New York, New York 10016, United States as its authorized agent (the “Authorized Agent”) to receive on behalf of the Republic and its property service of copies of any summons and complaint and any other process which may be served in any such legal action or proceeding, except actions arising out of United States federal or state securities laws, brought in such New York State or U.S. federal court sitting in New York City in the Borough of Manhattan. Such service may be made by mailing or delivering a copy of such process to the Republic at the address specified above for the Process Agent.

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(d) Nothing in this paragraph 17 shall affect the right of the Trustee or (in connection with legal actions or proceedings by any Holder as permitted by the Indenture and this Note) any Holder to serve legal process in any other manner permitted by law or affect the right of the Trustee or any such Holder to bring any action or proceeding against the Republic or its property in the courts of other jurisdictions.

(e) To the extent that the Republic has or hereafter may acquire or have attributed to it any sovereign or other immunity under any law from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise, and attachments of revenues, assets and property of the Republic located in the Republic, to the extent permitted under laws of the Republic) with respect to any of its revenues, assets, or properties, the

Republic hereby irrevocably waives such immunity in respect of its obligations under the Notes, to the fullest extent permitted by the laws of the Republic, in respect of its obligations under the Indenture. Without limiting the generality of the foregoing, the Republic agrees that the waivers set forth in this paragraph 17(e) shall be to the fullest extent permitted under the U.S. Foreign Republic Immunities Act of 1976 of the United States (the “Immunities Act”) and are intended to be irrevocable for purposes of such Act. The Republic reserves the right to plead sovereign immunity under the Immunities Act with respect to actions brought against it under U.S. federal securities laws or any state securities laws, and the Republic’s appointment of the Process Agent will not extend to such actions.

(f) The Republic hereby irrevocably waives, to the fullest extent permitted by law, any requirement or other provision of law, rule, regulation or practice which requires or otherwise establishes as a condition to the institution, prosecution or completion of any action or proceeding (including appeals) arising out of or relating to the Notes the posting of any bond or the furnishing, directly or indirectly, of any other security.

18. Indemnification for Foreign Exchange Fluctuations. The obligation of Republic to any Holder under the Notes that has obtained a court judgment affecting the Notes shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than the currency in which the Note is denominated (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by such Holder of any amount in the Judgment Currency, such Holder may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency (or, if it is not practicable to make that purchase on that day, on the first Business Day on which it is practicable to do so). If the amount of the Agreement Currency so purchased is less than the amount originally to be paid to such Holder in the Agreement Currency, the Republic agrees, as a separate obligation and notwithstanding such judgment, to pay the difference, and if the amount of the Agreement Currency so purchased exceeds the amount originally to be paid to such Holder, such Holder agrees to pay to or for the account of the Republic such excess, provided that such Holder shall not have any obligation to pay any such excess as long as a default by the Republic in its obligations hereunder has occurred and is continuing, in which case such excess may be applied by such Holder to such obligations.

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19. Warranty of the Republic. Subject to paragraph 16, the Republic hereby certifies and warrants that all acts, conditions and things required to be done and performed and to have happened precedent to the creation and issuance of this Note and to constitute the same legal, valid and binding obligations of Republic enforceable in accordance with their terms, have been done and performed and have happened in due and strict compliance with all applicable laws.

20. Definitive Headings. The descriptive headings appearing in these Terms are for convenience of reference only and shall not alter, limit or define the provisions hereof.

21. Modifications. (a) Any Modification to the Notes or the Indenture insofar as it affects the Notes shall be made in accordance with Article Ten and Article Eleven of the Indenture.

(b) Any Modification pursuant to this paragraph 21 will be conclusive and binding on all Holders of the Notes, and on all future Holders of the Notes whether or not notation of such Modification is made upon the Notes. Any instrument given by or on behalf of any Holder of a Note in connection with any consent to or approval of any such Modification will be conclusive and binding on all subsequent Holders of that Note.

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TRUSTEE, PAYING AGENTS, TRANSFER AGENT AND REGISTRAR

Trustee

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

Paying Agent

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: International Corporate Trust

Registrar

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attention: Global Corporate Trust

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Linklaters LLP
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New York, NY 10104
Telephone (+1) 212 903 9000
Facsimile (+1) 212 903 9100

Republic of Chile
Ministry of Finance
Teatinos 120, Piso 12
Santiago, Chile

July 5, 2023

Ladies and Gentlemen:

Republic of Chile (the “Issuer”)
US\$1,150,000,000 4.950% Notes due 2036 (the “2036 Notes”)
US\$1,100,000,000 5.330% Notes due 2054 (the “2054 Notes” and, jointly with the 2036 Notes, the “Notes”)

We have acted as special United States counsel to the Issuer in connection with the execution by the Issuer and the underwriters named therein of the underwriting agreement, dated June 27, 2023, relating to the offer and sale of the Notes. The Notes are being issued pursuant to the indenture, dated as of December 12, 2014 (the “**Base Indenture**”), between the Issuer and The Bank of New York Mellon, as trustee (the “**Trustee**”), as amended by the first supplemental indenture, dated as of May 27, 2015 (together with the Base Indenture, the “**Indenture**”).

The offering of the Notes has been made by way of a base prospectus dated February 22, 2022, including the documents incorporated therein by reference (the “**Base Prospectus**”), as supplemented by the preliminary prospectus supplement dated June 27, 2023. The Base Prospectus, as supplemented by the prospectus supplement dated June 27, 2023, is referred to herein as the “**Final Prospectus**”.

This opinion is limited to the federal law of the United States and the laws of the State of New York, and we express no opinion as to the effect of the laws of any other State of the United States or the laws of any other jurisdiction.

We have examined the Indenture, the form of the Notes, such certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that the Issuer has the power to execute and deliver the Notes and the Indenture and perform its obligations thereunder, that the Notes and the Indenture have been duly and validly authorized, executed and delivered under the laws of the Republic of Chile by the Issuer, that the Notes conform to the form examined by us and that the signatures on all documents examined by us are genuine, assumptions that we have not independently verified.

Linklaters LLP is a multinational limited liability partnership registered in England and Wales with registered number OC326345 including solicitors of the Senior Courts of England and Wales, members of the New York and District of Columbia Bars and foreign legal consultants in New York. It is a law firm authorized and regulated by the Solicitors Regulation Authority. The term partner in relation to Linklaters LLP is used to refer to a member of Linklaters LLP or an employee or consultant of Linklaters LLP or any of its affiliated firms or entities with equivalent standing and qualifications. A list of the names of the members of Linklaters LLP together with a list of those non-members who are designated as partners and their professional qualifications is open to inspection at its registered office, One Silk Street, London EC2Y 8HQ, England or on www.linklaters.com.

Please refer to www.linklaters.com/regulation for important information on Linklaters LLP’s regulatory position.

In our opinion, the Notes constitute valid and legally binding obligations of the Issuer enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles.

We note that the designation in the Indenture and the Notes of the United States federal courts set forth therein as venues for proceedings relating to the Indenture and the Notes is subject to the power of United States federal courts to transfer proceedings pursuant to Section 1404(a) of Title 28 of the United States Code or to dismiss such proceedings on the grounds that such United States federal court is an inconvenient forum for such actions. We express no opinion as to the subject matter jurisdiction of any United States federal court to adjudicate any action where jurisdiction based on diversity of citizenship under Section 1332 of Title 28 of the United States Code does not exist. In addition, we note that the enforceability of the waiver of immunities by the Issuer set forth in the Indenture and the Notes is subject to the limitations imposed by the United States Foreign Sovereign Immunities Act of 1976, as amended.

We hereby consent to the filing of this opinion as an exhibit to Amendment No. 1 to the Republic's Annual Report on Form 18-K for the Fiscal Year ended December 31, 2022 and to the references to us under the heading "Validity of the Notes" in the Final Prospectus. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Linklaters LLP

Linklaters LLP



Isidora Goyenechea 3477, piso 19
Las Condes, Santiago 75 50 10 6
Chile

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Santiago, Chile, July 5, 2023

The Republic of Chile
Ministry of Finance
Teatinos 120, piso 12
Santiago, Chile

Re.: **US\$1,150,000,000 aggregate principal amount of 4.950% Notes due 2036**
US\$1,100,000,000 aggregate principal amount of its 5.330% Notes due 2054

Ladies and Gentlemen:

We have acted as special Chilean counsel to the Republic of Chile (the “**Republic**”) in connection with the Republic’s offering, pursuant to registration statements (No. 333-262548) (the “**Registration Statements**”) filed with the Securities and Exchange Commission (the “**Commission**”) under Schedule B of the Securities Act of 1933, as amended (the “**Securities Act**”) of (i) US\$1,150,000,000 aggregate principal amount of its 4.950% Notes due 2036 (the “**2036 Notes**”) and (ii) US\$1,100,000,000 aggregate principal amount of its 5.330% Notes due 2054 (the “**2054 Notes**”, and collectively the 2036 Notes and the 2054 Notes, the “**Notes**”), issued pursuant to an indenture dated as of December 12, 2014 (the “**Base Indenture**”) between the Republic and The Bank of New York Mellon, as trustee (the “**Trustee**”), as amended and supplemented by the first supplemental indenture dated as of May 27, 2015 (the “**First Supplemental Indenture**” and together with the Base Indenture, the “**Indenture**”). Such Registration Statements, as of February 22, 2022, the date on which the most recent Form 18-K/A was filed as an amendment thereto, insofar as it relates to the Notes (as determined for purposes of Rule 430B(f)(2) under the Securities Act), but excluding the documents incorporated by reference therein, are herein called the “**Registration Statement**”; the related prospectus dated February 22, 2022, included in the Registration Statement as filed with the Commission, but excluding the documents incorporated by reference therein, is herein called the “**Base Prospectus**”; the related preliminary prospectus supplement dated June 27, 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, but excluding the documents incorporated by reference therein, is herein called the “**Preliminary Prospectus Supplement**”; and the related prospectus supplement dated June 27, 2023, as filed with the Commission pursuant to Rule 424(b) under the Securities Act, but excluding the documents incorporated by reference therein, is herein called the “**Final Prospectus Supplement**”. The Base Prospectus and the Preliminary Prospectus Supplement together are herein called the “**Pricing Prospectus**” and the Base Prospectus and the Final Prospectus Supplement together are herein called the “**Final Prospectus**”.



In arriving at the opinion expressed below, we have reviewed the following documents:

1. the Registration Statement and the Final Prospectus;

2. the Indenture;
3. the Authorization executed by the Republic of Chile dated July 5, 2023, pursuant to which the terms of the Notes were established;
4. a facsimile copy of the Notes, in global form as executed by Chile and authenticated by the Trustee;
5. all the relevant provisions of the Constitution of the Republic of Chile of 1980, as amended (the “**Constitution**”), and all relevant laws and orders of Chile, including but not limited to the following (copies and translations of which are attached as Exhibit A to this opinion):
 - a) Article 32, number 6, Article 63, number 7 and 8, and Article 65, paragraph 4, number 3, of the Constitution;
 - b) Articles 45, 46, 47 and 47 bis of Decree Law No. 1,263 of November 21, 1975, as amended;
 - c) Decree Law No. 2,349 of October 13, 1978, as amended;
 - d) Article 3 of Law No. 21,516, published in the Official Gazette on December 20, 2022; and
 - e) Supreme Decree No. 2,342 dated December 27, 2022, of the Ministry of Finance of the Republic and published in the Official Gazette on February 8, 2023, as currently in effect; and
6. all such other documents, instruments, and rules as we have deemed necessary as a basis for the opinion hereinafter expressed.

We have assumed for purposes of this opinion: (i) that the Trustee has adequate power, authority and legal right to enter into the Indenture, to execute the documents and take the actions to be executed and taken thereunder, including the authentication of the Notes; (ii) the authenticity of all documents examined by us (and the completeness of and conformity to the originals of any copies thereof submitted to us) and the genuineness of all signatures; and (iii) that the Notes and the Indenture, and any other related agreement or document that is stated to be governed by and construed in accordance with New York law, has been duly authorized, executed and delivered pursuant to New York law.

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Based on the foregoing and subject to the further assumptions and qualifications set forth below, it is our opinion that under and with respect to the present laws and regulations of Chile, the Notes have been duly executed and delivered by the Republic and constitute valid and legally binding obligations of the Republic.

In rendering this opinion we have relied, without independent investigation, (i) to the extent this opinion involves any matter of United States Federal and New York law, upon the opinion of Linklaters LLP, special U.S. counsel to the Republic, dated as of even date herewith and included as an exhibit to the Amendment No. 1 to the Republic’s Annual Report on Form 18-K/A for the Fiscal Year ended December 31, 2022 (the “**Amendment**”); and (ii) as to matters of fact, to the extent we have deemed proper, on certificates of officers of the Republic and certificates or other written statements of Chilean officials having custody of relevant documents.

We hereby consent to the filing of this opinion as an exhibit to the Amendment and to the reference to our name under the caption “Validity of the Securities” in the Base Prospectus and “Validity of the Notes” in the Final Prospectus Supplement. In giving such consent, we do not thereby admit that we are experts with respect to any part of the Registration Statement, including this exhibit, within the meaning of the term “expert” as used in the Securities Act, or the rules and regulations of the Commission issued thereunder. We assume no obligation to advise you, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the opinion expressed herein.

Very truly yours,

MORALES & BESA LTDA.

By: /s/ Guillermo Morales

Name: Guillermo Morales E., a partner