

IPLACEX S.A.

Financial Statements for the Years Ended
December 31, 2018 and 2017
and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Iplacex S.A.

We have audited the accompanying financial statements of Iplacex S.A., which comprise the statement of financial position as of December 31, 2018 and 2017, and the related statement of income, statement of changes in equity and statement of cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (“IASB”). This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We will conduct our audit in accordance with auditing standards generally accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence on the amounts and disclosures in the financial statements. The chosen procedures depend on the judgment of the auditor, including the assessment of the risks of significant incorrect representations of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the Entity's financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. Consequently, we do not express such opinion. An audit also includes assessing the adequateness of the accounting principles used and the sufficiency of the significant estimates made by the company's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Iplacex S.A. as of December 31, 2018 and 2017, the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board (IASB).

A handwritten signature in cursive script, appearing to read "Deloitte", is positioned above the date and location.

April 25, 2019
Santiago, Chile