

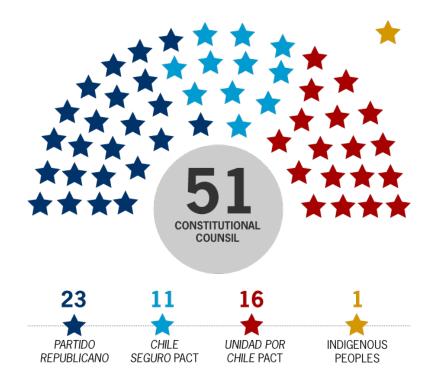
10 de mayo de 2023

Chilean Constitutional Process - Election of members of the Constitutional Council

On May 7th, 2023, it was held the election of the members of the Constitutional Council, the body in charge of preparing the Proposal for a New Constitution based on a preliminary draft that is currently being prepared by the Expert Commission.

According to the election results, the Constitutional Council will be composed of 51 members, politically distributed as follows:

- 1 23 elected members representing the Partido Republicano (right-wing political party).
- 2 16 elected members representing the "Unidad por Chile" Pact (formed by the center-left political parties of the Frente Amplio, plus the Partido Socialista and the Partido Comunista).
- 3 11 elected members representing the "Chile Seguro" Pact (formed by the center-right political parties Unión Demócrata Independiente, Renovación Nacional and Evolución Política).
- 4 1 elected member representing indigenous peoples.



It is important to point out that the Constitutional Council will begin its activities on June 7th, with a term of 5 months to elaborate the Proposal for a New Constitution. In this sense, said Council may amend the preliminary draft of the Expert Commission by the approved voting of 3/5 of its members in office (31 Constitutional Councilors).

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Carey y Cía. Ltda. Isidora Goyenechea 2800, Piso 43 Las Condes, Santiago, Chile. www.carey.cl In this regard, please consider that the text to be prepared by the Constitutional Council shall comply with the <u>12 fundamental bases</u>, which include, among others, the recognition of the right to property -in its various manifestations- and equality before the law, as well as the social and democratic rule of law (subject to the principle of fiscal responsibility and through public and private entities).

On this matter, and if any proposal of the Plenary of the Constitutional Council is deemed to breach these bases, an appeal may be filed - by a group of Constitutional Councilors or Expert Commissioners - before the <u>Technical Committee on Admissibility</u>, which shall decide whether the proposal is valid concerning the fundamental bases.

It is important to mention that, once the redaction of the Proposal for a New Constitution finishes, it shall be ratified or rejected by the citizens through a referendum with mandatory voting, which will be held on December 17th, 2023.

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