

INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Sonda S.A.

We have audited the accompanying consolidated financial statements of Sonda S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the instructions and standards for the preparation and presentation of financial information issued by the Superintendency of Securities and Insurance as described in Note 3 to the consolidated financial statements. Management is also responsible for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from any material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We did not audit the consolidated financial statements of Sonda Filiales Brasil S.A. and Transacciones Electrónicas S.A., wholly-owned subsidiaries, which statements reflect total assets and revenues for 39.39% and 38.42%, respectively, of the corresponding consolidated amounts at December 31, 2015 (41.90% and 39.43%, respectively, at December 31, 2014). Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Sonda Filiales Brasil S.A. and Transacciones Electrónicas S.A., is based solely on the report of the other auditors. We conducted our audits 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated 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 Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion on the Regulatory Basis of Accounting

In our opinion, based on our audit, and the report of the other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Sonda S.A. and its subsidiaries as of December 31, 2015 and 2014, and the results of its operations and cash flows for the years then ended, in accordance with instructions and standards for the preparation and presentation of financial information issued by the Superintendency of Securities and Insurance as described in Note 3.

Basis of Accounting

As discussed in Note 3 to the consolidated financial statements, on October 17, 2014, pursuant to its competence, the Superintendency of Securities and Insurance, issued Official Circular No. 856 instructing its supervised entities to recognize in equity in 2014, the differences in deferred tax assets and liabilities originated as a result of the direct effect of increasing the income tax rate as required by Law 20.780, changing the framework for the preparation and presentation of financial information adopted until that date, since the previous framework (IFRS) is required to be adopted in an integral, explicit and unreserved manner.

Notwithstanding, despite of being prepared on the same basis of accounting, the consolidated statements of comprehensive income and the corresponding consolidated statements of changes in equity for the years ended December 31, 2015 and 2014, are not comparable, in reference to the recognition of differences in deferred tax assets and liabilities, as described in the preceding paragraph and whose effect is explained in Note 3.

The accompanying consolidated financial statements have been translated into English solely for the convenience of readers outside of Chile.

A handwritten signature in blue ink, appearing to read "Deloitte".

January 25, 2016
Santiago, Chile