

# ANNUAL MANAGEMENT REPORT OF THE DIRECTORS' COMMITTEE

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At the beginning of the 2023 financial year, the Company's Directors' Committee consisted of Mr. Fernán Gazmuri Plaza, Mr. Pablo Cabrera Gaete, and Mr. Gonzalo Palacios Vásquez, chaired by Mr. Gazmuri Plaza, who also served as Financial Expert of this corporate body. On April 28, 2021, the Board of Directors, after the Ordinary Shareholders' Meeting held on the same date that elected the Company's Board of Directors, appointed Mr. Gazmuri Plaza, Mr. Cabrera Gaete and Mr. Palacios Vásquez as members of the Directors' Committee. The three are independent under the definition of Article 50 bis of Law 18,046 on Corporations and the Sarbanes Oxley Act and complementary legislation.

In an ordinary session of the Directors' Committee held on April 28, 2021, Mr. Fernán Gazmuri Plaza was appointed Chairman of the Committee and Mr. Domingo Valdés Prieto, Secretary of the same. On the same date, the Company's Board of Directors appointed Mr. Fernán Gazmuri Plaza as Financial Expert in an ordinary meeting.

The Directors' Committee met twelve times in 2023, including the present session, in full compliance with the obligations outlined in Article 50 bis of Law 18.046 and the Sarbanes Oxley Act of the United States of America and other applicable regulations.

During the 2023 financial year, the Directors' Committee addressed the matters within its competence, as summarized below:

## **1. Financial Statements.**

The ordinary meeting held on February 28, 2023, unanimously declared it had examined the Company's Consolidated Financial Statements as of December 31, 2022, its Notes, Income Statements, and Significant

Events, as well as the Reports of the External Auditors and Auditors on the matter.

In an ordinary meeting on April 26, 2023, the Directors' Committee unanimously declared that the Company's Consolidated Financial Statements as of March 31, 2023, its Notes, Income Statements, and Significant Events had been examined.

In an ordinary meeting on July 25, 2023, the Directors' Committee unanimously resolved to examine the Company's consolidated financial statements as of June 30, 2023, its Notes, Press Release, Income Statements, and Significant Events, as well as the opinion of the External Auditors, issued "without remarks."

At a regular meeting held on October 31, 2023, the Company's Consolidated Financial Statements as of September 30, 2023, its Notes, Income Statements and Significant Events, and the Report on Related Transactions were declared unanimously examined.

## **2. Report of External Auditors on Bank Drafts and Money Brokerage.**

During its regular session on February 28, 2023, the Directors' Committee unanimously acknowledged and officially recognized the Report on Money Brokerage, Bank Drafts, and Securities Intermediation. This report was prepared by the External Auditors of Enel Chile S.A., KPMG Auditores Consultores Ltda.

## **3. Self-Assessment Report on the Internal Control System for Financial Reporting.**

The Directors' Committee discussed this matter in an ordinary meeting held on February 28, 2023. The ad-hoc president of that session, Mr. Pablo Cabrera Gaete,

reported that it was appropriate to examine the internal control of the financial report for 2022, the results, identified deficiencies, and action plans. The Directors' Committee, by a unanimous vote of its members, agreed to examine the internal control of the financial reporting of Enel Chile S.A.

#### **4. Directors' Committee budget**

In an ordinary meeting held on February 28, 2023, the Directors' Committee unanimously approved the proposal of the Committee's Budget for the 2023 financial year totaling 10,000 Unidades de Fomento for the purposes of expenses and operation of the Directors' Committee and its advisors. The Directors' Committee also resolved, by the unanimity of its members, to submit the aforementioned proposal of the Committee's budget for 2023 to the Board of Directors so that, if the last agreed, it would be forwarded to the Company's Ordinary Shareholders' Meeting to decide on this matter under its powers.

#### **5. External Auditors' Review of NCG Matters N°461 CMF.**

In an ordinary session held on February 28, 2023, the Directors Committee unanimously approved the examination of the presentation submitted by the organization's External Auditors. The presentation dealt with the voluntary aspects of good corporate governance outlined in number 1 d) of General Standard No. 385 of the CMF, which has since been repealed. The Company further stated that it resolved to proceed with its operations following General Standard No. 461 stipulations.

#### **6. Report on Recurring and Non-Recurring Services of External Auditors during the 2022 financial year and Cost Estimate for the 2023 financial year.**

In an ordinary meeting on 28 February 2023, the Directors Committee unanimously agreed to declare the report on the recurring and non-recurring services of the External Auditors during the financial year 2022, as well as the cost estimate for the financial year 2023 examined.

#### **7. Supervision and Evaluation of External Auditors.**

In an ordinary meeting on February 28, 2023, the Committee unanimously agreed to classify the work carried out by the Company's External Auditors, KPMG Auditores Consultores Ltda., during the 2022 financial year as satisfactory.

#### **8. Non-Recurrent Services of External Auditors.**

In an ordinary session held on January 25, the Directors' Committee analyzed the services to be provided by external auditors, other than recurrent external auditors, and the Committee unanimously declared that they did not compromise the technical suitability or independence of judgment of the respective external audit firms providing

services. This follows the provisions of Section 202 of the Sarbanes Oxley Act, in Article 242, the final paragraph of Law 18,045 on the Securities Market, and the Regulations of the Committee of Directors.

#### **9. Form 20-F (Securities and Exchange Commission) of the United States of America.**

In an ordinary meeting on April 26, 2023, the Directors' Committee unanimously declared that it had examined the financial statements under IFRS incorporated in Form 20-F so that it could be filed with the Securities and Exchange Commission of the United States of America (SEC), to comply with the rules and requirements issued by said public authority.

#### **10. Review of Related Party Transactions.**

In an ordinary meeting held on January 25, 2023, the Directors' Committee reviewed a transaction involving related parties. This transaction pertains to the Renewal of the Guarantee Program that Enel Chile S.A. will provide to Enel Green Power Chile S.A. and its subsidiaries. Enel Chile S.A. will grant corporate guarantees, also known as "parent company guarantees" or other corporate guarantees, to verify their obligations. The total amount of these guarantees will be up to US\$ 150 million (plus applicable taxes), with each guarantee having a maximum value of up to US\$ 60 million. The guarantees will have a maximum duration of 3 years and be subject to other specified terms and conditions.

In an ordinary meeting on February 28, 2023, the Directors' Committee reviewed a transaction involving related parties. This transaction involved the Sublease Agreement of the Santa Rosa Complex between Enel Generación Chile S.A. and Enel Chile S.A. The agreement stipulated that Enel Chile S.A. would be the sublessee and Enel Generación Chile S.A. would be the sublessor. The monthly rent for the Santa Rosa Complex was set at 2,522.49 UF, with an additional variable amount of approximately the same value. The agreement was effective from March 1, 2023, to March 31, 2024, with the option to renew for one-month periods.

In an ordinary meeting held on February 28, 2023, the Directors' Committee examined the transaction with related parties consisting of the signing of Sublease Agreements between Enel Chile S.A. as sublessor and the companies Enel Generación Chile S.A., Empresa, Eléctrica Pehuenche S.A., Energía y Servicios South America S.A., Enel Green Power Chile S.A., Enel Distribución Chile S.A., Enel X Way Chile S.A. and Enel Américas S.A., as sub-tenants, on the MUT property.

In an ordinary meeting held on March 29, 2023, the Directors' Committee examined the transaction with related parties consisting of the signing of the Centralized Cash Agreement between Enel Chile S.A. and Enel Mobility Chile SpA, which must be updated from time to time, according to the rate update procedure approved by the Board of Directors of Enel Chile. Similarly, the method to establish the interest rate of structured loans, previously approved by the Company's Board of Directors, will also be applicable.

In an ordinary meeting on March 29, 2023, the Directors' Committee examined the transaction consisting of the Transition from LIBOR to SOFR in Financial Contracts, a transaction with related parties concerning financial contracts with counterpart Enel Finance International NV (EFI), derivative contracts, credit lines and bank loans currently in force with BBVA, SMBC, Santander, Scotiabank and EFI.

In an ordinary meeting held on March 29, 2023, the Directors' Committee examined the transaction with related parties consisting of the signing of the Reimbursement Agreement with Enel North America, under which Enel Chile S.A. will reimburse Enel North America (i) for all expenses incurred by Enel North America in connection with Enel Chile S.A.'s Investor Relations office in New York (establishing that they correspond to 30% of the total of office expenses), including, but not limited to, the portion corresponding to rent, basic bills and other expenses related to the operation of the office and (ii) all expenses borne by Enel North America that relate to the person responsible for the Investor Relations area based in New York (disbursements for travel, travel and accommodation, among others).

In an ordinary meeting on May 24, 2023, the Directors' Committee examined a transaction with related parties related to the Extension of the Current Program with the European Investment and Guarantee Bank of Enel SpA, consisting of structuring and obtaining financing with the European Investment Bank, with the following reference conditions: (i) total amount: up to US\$200 million; (ii) counterpart: European Investment Bank; (iii) currency: United States dollars; (iv) maturity: up to 15 years; (v) interest rate: indicative reference SOFR + 210 bps.; and (vi) guarantee: corporate guarantees from Enel SpA for 20% and SACE for the remaining 80%; and in the signing of the respective guarantee service agreement with Enel SpA, under contractual terms substantially similar to the documentation signed in relation to the guarantee granted by the previous BEI financing.

In an ordinary meeting held on June 27, 2023, the Directors' Committee examined a transaction with related parties on a New Short-Term Financing for Enel Chile, consisting of structuring and obtaining new financing under the following terms and conditions: (i) Total amount: US\$320 million; (ii) counterpart: Enel Finance International (EFI); (iii) Currency: dollars; (iv) Maturity: Up to 3 months (v) All-in spread cost (spread + upfront): Term-SOFR + 0.75%; (vi) Warranties: None; and (vii) Legislation: Italian. If required, promissory notes governed by Chilean law will be granted.

In an ordinary meeting held on July 25, 2023, the Directors' Committee examined a transaction between related parties consisting of a centralized cash agreement with the subsidiary Arcadia Generación Solar S.A. under the same general terms and conditions contemplated for all direct and indirect subsidiaries of the Enel Group in Chile, which will remain in force only as long as said company is part of the Enel Group. The terms and conditions, particularly the centralized cashier's rates, will be those prevailing in the market as of July 25, 2023. The rates may be reviewed periodically in accordance with the procedure previously approved by the Board of Directors of Enel Chile S.A. at a meeting held on January 22, 2020, and at a meeting held on February 28, 2022.

In an ordinary meeting held on July 25, 2023, the Directors' Committee examined the transaction with related parties consisting of granting a corporate guarantee, under which Enel Chile S.A. will guarantee the faithful fulfillment of the indemnity obligations that its subsidiary Enel Green Power Chile S.A. takes on before Enel Generación Chile S.A. arising from the changes in the nature of certain energy supply contracts (physical contracts to financial contracts).

In an ordinary meeting held on October 31, 2023, the Directors' Committee examined the transaction with related parties consisting of modifying the contract for the provision of GDS services for the management of information technology and telecommunications systems and projects between Enel Chile S.A. as a supplier and Enel Américas S.A. as recipient specifically of the second clause relating to price, increasing up to 40% of the value of the Contract, the reduction of the services that the parties may agree.

In an ordinary meeting held on December 19, 2023, the Directors' Committee examined the transaction with related parties consisting of the incorporation of Enel Chile S.A. into a Consortium together with other companies of the Group, which will be incorporated and governed by Italian law. The Consortium will be an associative

entity, without legal personality, whose function will be to coordinate, optimize, and standardize the activities included in the accounting operations processes, managed according to the new platform operating model (DAP – Dynamic Accounting Platform), to pursue shared objectives of standardization, digitalization, compliance, and economic efficiency of the participating companies.

In an ordinary meeting held on December 19, 2023, the Directors' Committee examined the transaction with related parties consisting of restituting by Enel Chile S.A. to Enel Green Power Chile S.A., approximately US\$1.3 million, corresponding to an account receivable held by Enel Green Power Chile S.A. against Arcadia Generación Solar S.A., generated in the framework of the sale of Arcadia Generación Solar S.A. to Sonnedix Chile Arcadia Generación SpA and Sonnedix Chile Arcadia SpA.

### **11. Proposal of Private Risk Rating Agencies**

In an ordinary meeting held on February 28, 2023, the Directors' Committee unanimously agreed to propose to the Company's Board of Directors the companies Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada, as private national risk rating agencies to be subsequently proposed at the respective shareholders' meeting and Fitch Ratings, Moody's Investors Services and Standard & Poor's International Rating Services, as private international risk rating agencies, for the 2023 financial year.

### **12. Proposal of external auditors.**

In an ordinary meeting held on March 29, 2023, the Directors' Committee unanimously agreed to propose to the Board of Directors that the following order of priority be suggested to the Ordinary Shareholders' Meeting for the appointment of Enel Chile S.A.'s external audit firm for 2023: KPMG Auditores Consultores Ltda, Mazars Auditores Consultores SpA, PKF Chile Auditores Consultores Ltda. and Grant Thornton Chile SpA. The grounds considered relevant to propose KPMG Auditores Consultores Ltda as the Company's external auditor were the following: (i) the proposal of KPMG Auditores Consultores Ltda is the most competitive according to the technical and economic evaluation carried out; (ii) the agency has a high qualification

in the quality of available resources and experience in the electricity sector; (iii) it is one of the four most important external audit firms internationally and nationally; and (iv) it is the external auditing company with the highest level of synergy for Enel Chile S.A., since the controller of Enel Chile S.A., Enel S.p.A., has KPMG Auditores Consultores Ltda as its main external auditor.

### **13. Ordinary External Audit Contract.**

In an ordinary meeting held on May 24, 2023, the Directors' Committee unanimously agreed to declare the contract to be signed between Enel Chile S.A. and the external auditors KPMG Auditores Consultores Ltda examined and approved.

### **14. Complaints to the Ethics Channel.**

In the ordinary meetings held on June 27, 2023, and December 19, 2023, the Directors' Committee unanimously expressed their opinion on each complaint. They provided instructions on how to proceed with each complaint and confirmed the resolutions already made by the committee. Additionally, they stated that the Chairman of the Directors' Committee will convene an extraordinary session if a complaint warrants it, as determined by the Chairman.

### **15. Remuneration system and compensation plans for the Company's managers, principal executives, and employees.**

In an ordinary meeting held on March 29, 2023, the Directors' Committee unanimously declared the Company's remuneration systems and compensation plans for managers, senior executives, and employees officially examined.

### **16. Presentations on sustainability.**

In ordinary meetings held on May 24, 2023, June 27, 2023, and August 30, 2023, the Directors' Committee unanimously acknowledged that it had formally recognized the Company's presentation on sustainability matters.

Expenses of the Directors' Committee of Enel Chile S.A. The Directors' Committee did not use the operating expenses budget approved by the Ordinary Shareholders' Meeting held on February 28, 2023.