



ETHICAL CODE

2021

enel

ETHICAL CODE

ENEL CHILE S.A.

All Enel Chile stakeholders can report violations or suspected violations of the Code of Ethics to the Audit function.

Reports can be submitted in the following ways:

- Through the web by clicking on [*this link*](#).
- By letter to the address: Avenida Santa Rosa 76, Santiago of Chile, Metropolitan Region.

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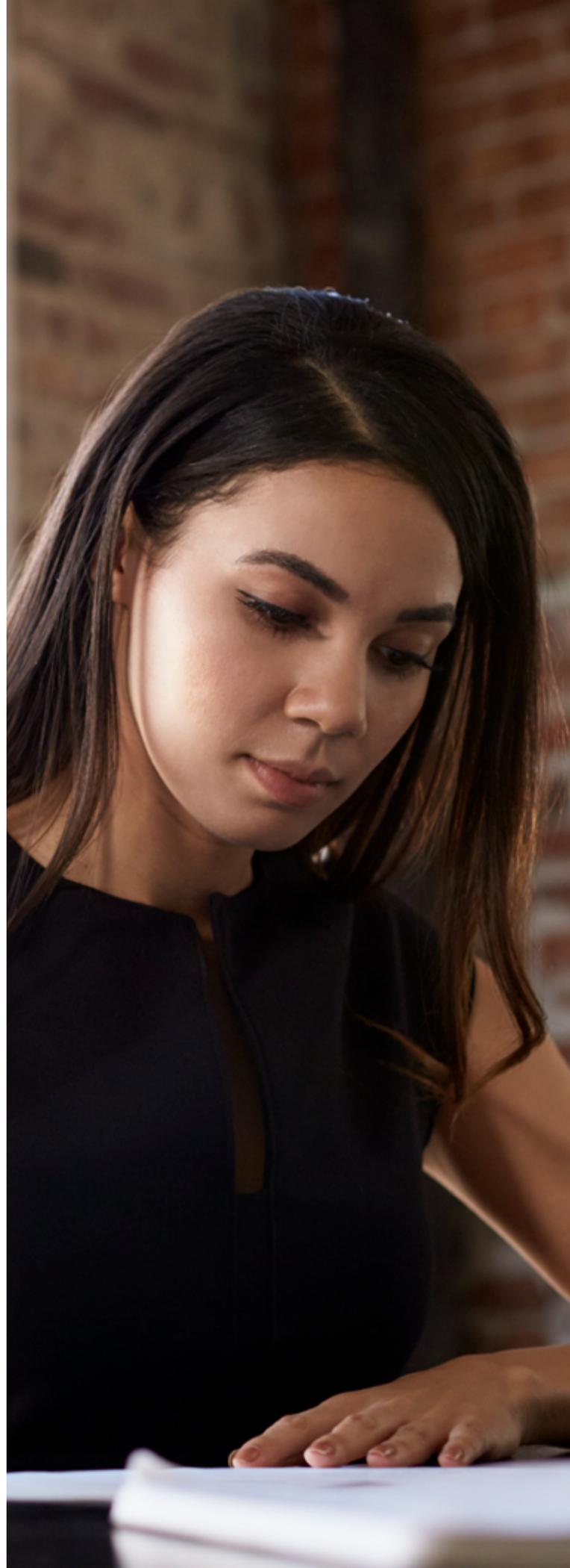
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Introduction

This Code expresses the ethical commitments and responsibilities in the performance of business activities and corporate operations assumed by the people of Enel Chile, onwards “Enel” o “La Compañía” and of the Group companies, including Associations, Funds and Foundations wherein Enel is the basis of establishment, whether they be directors, employees, or collaborators, in every definition of said legal entities.

Enel is focused on creating value that is sustainable and shared with all its internal and external stakeholders, innovating and pursuing excellence throughout the entire value chain of the businesses in which it operates. Enel pursues this goal in line with its corporate purpose: “Open Power for a brighter future: we empower sustainable progress,” and with its Mission:

- Open power for more people worldwide.
- Open power for new technologies.
- Open power for new ways to manage services for people.
- Open power for new uses.
- Open power for new partnerships.

PROTECTION OF TRANSPARENT DIALOGUE WITH STAKEHOLDERS

Enel aim to maintain and develop the relationship of trust with its stakeholders, meaning those categories of people, groups or institutions whose contribution is essential to the achievement of Enel’s mission or who have a vested interest in the pursuit of that mission.

Stakeholders are those parties with a direct or indirect interest in the Company’s business, such as industries, enterprises and trade associations, customers, the financial community, national and international institutions, civil society and local communities, the media, employees, suppliers, contractors and the organizations and institutions that represent them, partners construed as natural persons or legal entities having an interest in Enel related to the joint development of new projects.

UNETHICAL BEHAVIORS

Unethical behaviors in business operations harm the relationship of trust between Enel and its stakeholders. Behaviors of any individual or organization that attempt to appropriate the benefits of the work of others by exploiting positions of strength are unethical and they lead to the assumption of hostile attitudes in relation to the Company.

THE VALUE OF REPUTATION AND FIDUCIARY DUTIES

A good reputation is an essential intangible resource that, in external terms, favors investment by the financial community, enduring customer relationships, attraction of the best talent, trust among suppliers, and reliability towards creditors, while inside the organization it is fueled by a collaborative climate with a work approach that is open to the inclusion of all diversities.



The Code of Ethics sets out Enel’s special duties in relation to its stakeholders (fiduciary duties) and must be complied with in order to secure the Company’s good reputation.

The Code of Ethics therefore consists of:

- The **general principles**¹ governing relations with stakeholders, which provide an abstract definition of the reference values in Enel’s activities.
- The **criteria of conduct** in relations with each category of stakeholders, which set out the guidelines and standards with which Enel people must comply in order to remove risks of unethical conduct.
- The **implementation mechanisms**, describing the control system for compliance with the Code of Ethics and for its ongoing improvement.

THE VALUE OF RECIPROCITY

This Code is built around a concept of cooperation to the mutual benefit of the parties involved, in accordance with the role of each. Enel therefore requires that each stakeholder deal with the Company in accordance with principles and rules inspired by a comparable understanding of ethical conduct.

VALIDITY AND APPLICATION OF THE CODE

The principles and provisions contained in this Code of Ethics are addressed to the members of the Board of Directors and the other control and supervisory bodies of the Company and its subsidiaries, as well as managers, employees and collaborators connected to the Company and its subsidiaries by contractual relationships of any type, also occasional and/or solely temporary. Enel also expects its suppliers and partners to adopt conduct in compliance with the general principles of this Code.

1. The general principles are inspired by the UN Universal Declaration of Human Rights of 1948, and the European convention on Human Rights of 1950.

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General Principles

Enel strives to contribute to a world in which power serves the community, bringing development, growth, and an improved quality of life for all. In line with its Open Power strategic positioning, Enel places environmental, social, and economic sustainability, alongside innovation, at the core of its corporate culture and is implementing a sustainable development system based on shared value creation, both inside and outside the Company. This constitutes a concrete commitment, attending the achievement of the United Nations Sustainable Development Goals.

2.1 IMPARTIALITY AND NON-DISCRIMINATION

In decisions that influence relations with its stakeholders (customer relations, shareholder relations, management of personnel or work organization, management of suppliers and partners, relations with the local community and the Institutions that represent it), Enel avoids all forms of discrimination based on gender, age, ability, nationality, disability, sexual orientation, ethnicity, religious beliefs, political opinions and any other form of diversity.

2.2 HONESTY

Within the context of their professional activities, Enel people must act diligently in compliance with the law, the Code of Ethics, and the Company's internal policies and regulations. The pursuit of Enel's interests cannot justify dishonest conduct under any circumstances.

2.3 INTEGRITY IN CASE OF POTENTIAL CONFLICTS OF INTEREST²

In the performance of any activity, situations in which the parties involved in the transactions have a conflict of interest, even if it is merely apparent, must be avoided. This means both the actual or apparent situation wherein the secondary interest (economic, financial, family or other) of the Enel person interferes with or tends to interfere with the person's ability to make unbiased decisions in the best interest of the Company and to comply with his or her professional functions and responsibilities, and the situation wherein representatives of customers, suppliers, or public institutions act in their relations with Enel in a manner that conflicts with the fiduciary duties associated with their position.

2.4 CONFIDENTIALITY

Enel guarantees the confidentiality of the information in its possession and does not search for confidential data except in cases wherein express and informed authorization has been granted and always in compliance with the law. Enel people are also prohibited from using confidential information for purposes not connected to the exercise of their role, as in the case of insider trading or market manipulation. Enel complies with the indications set down in the corporate policies and national data protection regulations to guarantee full respect of the privacy of all the natural persons with whom it interacts.

2. See also the [Zero Tolerance of Corruption Plan](#)



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2.5 SHAREHOLDER RELATIONS

Enel considers it has a specific interest – apart from a duty towards the market – in guaranteeing an ongoing and open relationship with its shareholders and its institutional investors in order to raise their level of understanding of the operations carried out by the Company. In this context, Enel maintains a dialogue with investors based on principles of fairness and transparency, in compliance with European and national regulations concerning market abuse and also in line with international best practices.

2.6 SAFEGUARDING SHAREHOLDER VALUE

To provide adequate remuneration for the risk assumed by stakeholders in investing their own capital, Enel strives to ensure that its economic-financial performance is such as to protect and build its enterprise value.

2.7 THE VALUE OF PEOPLE

Enel places its people at the center of its operations as an enabling factor to prosper in a constantly changing world. This is the reason for Enel's insistence on protecting and enhancing the value of the people working in the organization, promoting continuous learning and career development. In particular, Enel guarantees that its actions are not detrimental to personal dignity and autonomy, and that its work organization decisions are designed to safeguard the value of each individual and reconcile the requirements of professional and personal life.

2.8 INTEGRITY OF THE INDIVIDUAL

Enel guarantees the physical and moral integrity of its people, working conditions that are respectful of personal dignity and personal freedoms, and safe and healthy workplaces. The Company also applies a

policy of zero tolerance for any form of harassment, intimidation, mobbing, or stalking in the workplace. Requests or threats aimed at inducing people to act in conflict with the law, the Code of Ethics, or the internal policies, or to adopt behaviors that are detrimental to personal convictions and preferences, are not tolerated.

2.9 EQUITY

In entering into and managing contractual relationships that result in the establishment of work relationships, Enel is committed to applying principles of equity and fairness and avoiding all forms of abuse of authority.

2.10 TRANSPARENCY, COMPLETENESS, CORRECTNESS AND TRUTHFULNESS OF INFORMATION

Enel people are required to provide complete, transparent, comprehensible and accurate information, allowing stakeholders to make independent decisions in the light of the interests at play, the alternatives, and any relevant consequences. In particular, in drawing up contracts Enel issues its contractual counterparts with clear and easily understandable instructions concerning the conduct to be followed in all applicable circumstances.

2.11 DILIGENCE AND PRECISION IN OPERATIONS AND IN THE PERFORMANCE OF CONTACTS

Contracts and work assignments must be carried out in accordance with the matters openly agreed to between the parties. Enel is committed to not exploiting any conditions of lack of information or incapacity to act affecting its counterparts. Within the terms of any work relationship, situations wherein a party acting in the name of or on behalf of Enel attempts to take advantage of contractual errors or unforeseen events to renegotiate the contract solely to exploit the counterpart's position of dependency or weakness, must be avoided.

2.12 QUALITY OF SERVICES AND PRODUCTS

Enel orients its activity towards satisfying and safeguarding its customers, listening to requests that could lead to improvements in the quality of products and services. Enel therefore orients its research, development and marketing activities towards the achievement of high-quality standards in its services and products.

2.13 FAIR COMPETITION

Enel upholds the principle of fair competition and refrains from collusive or predatory conduct and abuses of a dominant position.

2.14 RESPONSIBILITY TOWARDS THE COMMUNITY

Enel is aware of the direct and indirect influence that its activities can have on individual conditions, economic and social development, and general well-being of the community, as well as its social relevance in the communities in which it operates. Enel is thus committed to conducting its capital expenditure in a sustainable manner, respecting local and national communities, promoting initiatives of cultural and social value and protecting native population identity.

2.15 ENVIRONMENTAL PROTECTION

The environment is the primary asset that Enel is committed to safeguarding; to this end, the Company plans its activities always seeking to strike a balance between economic initiatives and indispensable environmental requirements, awarding due consideration to the rights of future generations.

Enel is therefore committed to improving the environmental and landscape impact of its activities and eliminating risks to populations and the environment, not merely by complying with statutory regulations, but also by applying all the relevant

advances in scientific research and best practices. Enel is committed to guaranteeing affordable and clean energy, promoting decarbonization of generation, the development of renewable energy, and electrification of consumption.

2.16 DATA PROTECTION

Enel adopts high standards in relation to the security and management of data concerning its employees, customers, and stakeholders. Enel guarantees respect of the rights of data subjects and adopts policies and operating instructions to enhance the security of its applications and data processing activities. Data protection by design and by default³ are an integral part of its digitalization processes, as are risk analysis and the protection of sensitive data.

3. Data protection by design refers to the principle whereby protection is incorporated from the design of each corporate process with the supporting IT applications, while data protection by default means that the default setting is that companies must process personal data exclusively to the extent strictly necessary and sufficient for the aims of collection and for the period strictly necessary for the achievement of said aims. See also article 25 of the EU General Data Protection Regulation.

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Criteria of conduct

SECTION I.

CRITERIA OF CONDUCT IN SHAREHOLDER RELATIONS

3.1 CORPORATE GOVERNANCE

Enel's corporate governance system complies with the principles set down in the relevant law and rules for listed companies, which is applied within the Company, and is also inspired by international best practices. The corporate governance system adopted by Enel is basically oriented towards the goal of creating value for shareholders over the long term, in the understanding of the social significance of the Group's activities and the consequent need to conduct them with due consideration for all the interests involved.

Internal control and risk management system

The Internal Control and Risk Management System ("SCIGR") is composed of the set of rules, procedures, and organizational structures designed to allow the identification, measurement, management, and monitoring of the main corporate risks within the Company. The SCIGR is integrated in the broader organizational and corporate governance strategies adopted by the Company and it is inspired by national and international best practices in the field. Notably, the system takes account of the prescriptions of the Code of Corporate Governance for Listed Companies and is defined in accordance with the "Internal Controls – Integrated Framework" model issued

by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO Report"), which is the internationally recognized reference model for integrated analysis and assessment of the effectiveness of the SCIGR.

An effective SCIGR contributes to business management in line with the corporate objectives defined by the board of directors, because it makes it possible to identify, evaluate, manage, and monitor the main risks in relation to their ability to influence the achievement of the objectives in question. Specifically, the SCIGR helps to safeguard corporate assets, the efficiency and effectiveness of corporate processes, reliability of information supplied to the corporate boards and the market, compliance with laws and regulations, and with the company bylaws and internal procedures.

Auditing firm

Enel assigns the task of auditing the annual financial statements and consolidated financial statements in an open and transparent manner and in strict compliance with statutory legislation. In order to guarantee the independence of auditing firms working in the Company and its subsidiaries, a specific procedure has been drawn up to regulate the award of assignments to the firms in question or to the entities in their networks. This procedure, from the time it was adopted (originally on a voluntary basis), has constituted a valid governance control measure in the activity of checking and monitoring the independence



of the Group's main auditor. Based on the procedure in question, the Board of Directors is called to provide advance approval of the award by Group companies of each additional assignment – i.e., an assignment other than legal auditing of the accounts and in relation to which there are no situations of incompatibility as defined in law – to the Group's main auditing firm or to entities belonging to its network.

3.2 MARKET DISCLOSURES

Enel acts in full transparency and adopts specific procedures to ensure the accuracy and truthfulness of its corporate communications (financial statements, periodic reports, information prospectuses, etc.) and to prevent the commission of corporate offences (i.e., false corporate communications, obstructing the functions of the Supervisory Authorities, etc.) and market abuses (insider trading and market manipulation).

Enel also makes available all the information needed by investors to make informed decisions based on awareness and understanding of corporate strategies and operational trends. Enel's market disclosures are characterized by their compliance with the relevant regulatory provisions and also by their easily understandable language, comprehensive nature, accuracy, timeliness, and uniformity of information provided to all investors.

As well as being a duty towards the market, Enel deems it to be in its interest to establish an ongoing dialogue, based on a mutual understanding of roles, with the general body of shareholders, and with the institutional investors. Enel undertakes to provide adequate information to institutional investors and financial analysts by means of dedicated presentations and periodic road shows; for small shareholders Enel is committed to ensuring (i) uniformity of information, also by publishing all the documents destined for institutional investors on the corporate website; (ii) simultaneity with information supplied to institutional investors; (iii) use of dynamic web communication tools.

3.3 CONTROL OF INSIDE INFORMATION

Enel adopts specific procedure for the management and processing of confidential information and for the external disclosure of corporate documents and information, with particular reference to inside information. The procedure in question is aimed at preserving the confidentiality of reserved information, simultaneously ensuring that market disclosures of corporate data and information are correct, complete, adequate, timely, and non-selective.

Enel's corporate officers, employees and collaborators are expressly prohibited from adopting conduct that may give rise to the abuse of inside information and illicit disclosure thereof, or to market manipulation phenomena.

In order to assure the utmost transparency of the operations carried out by the corporate officers, Enel adopts rigorous procedures in relation to internal dealing in line with statutory legislation and international best practices.

SECTION II.

CRITERIA OF CONDUCT IN RELATIONS WITH OTHER PARTIES

3.4 INFORMATION PROCESSING

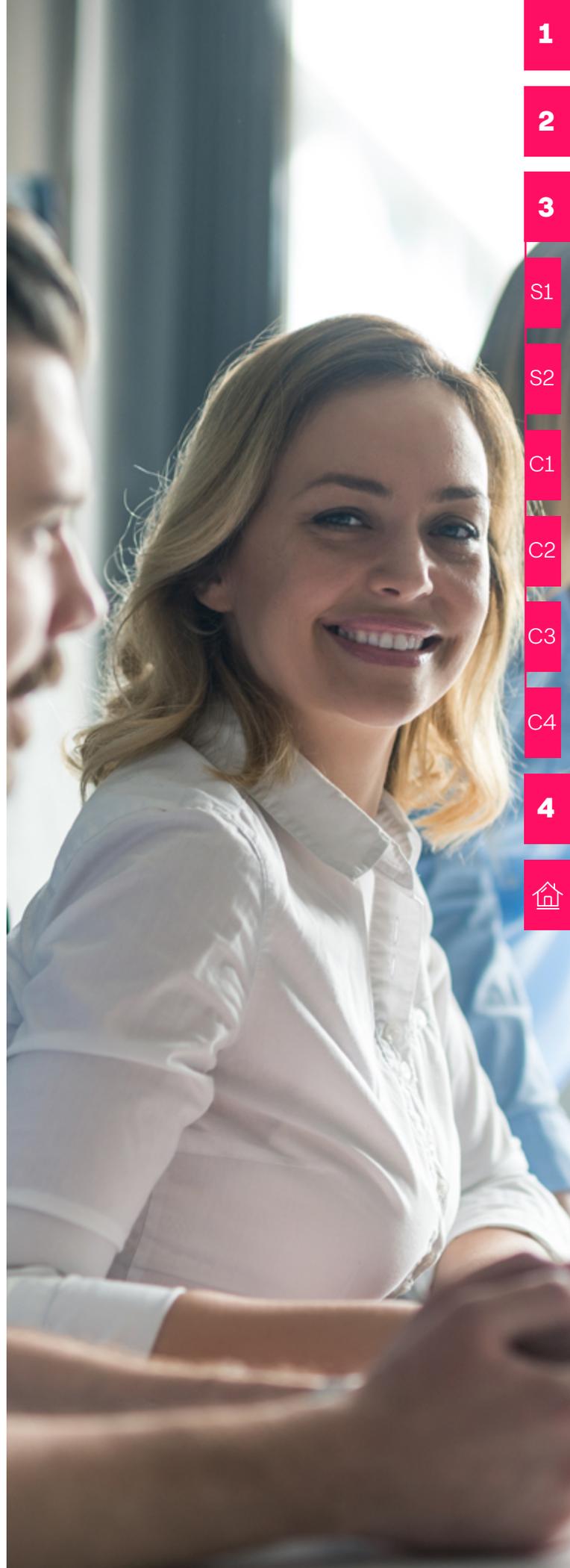
Enel processes stakeholder information with full respect for the confidentiality and privacy of the parties involved. To this end, specific policies and procedures for the protection of information are applied and kept constantly up to date. In particular, Enel:

- Establishes an organizational structure for information processing that ensures proper separation of roles and responsibilities.
- Classifies information according to increasing levels of sensitivity and adopts appropriate countermeasures in each processing phase.
- Requires the third parties involved in information processing to sign confidentiality agreements.

3.5 GIFTS, GRATUITIES, AND BENEFITS

Any form of gift that exceeds or can be construed as exceeding normal commercial practices or courtesy, or that is in any way intended to obtain favorable treatment in the pursuit of any activity connected to Enel, is prohibited. Specifically, it is prohibited to make any form of gift to public officials, auditors, Enel directors, members of the control and supervisory bodies or their family members, capable of influencing their independence of judgement or securing any type of advantage.

This rule, which also applies without exception in countries where offering gifts of value to commercial partners is a customary practice, covers gifts promised, offered or received. The term “gift” refers to any type of benefit (participation in conferences free of charge, hospitality, promise of employment, etc.). Enel repudiates practices not permitted by



the law, by commercial practice, or by the codes of ethics, if known, of the companies or entities with which it maintains relationships. Gratuities offered by Enel are designed to promote the Company's brand image. Gifts offered and received must be handled and authorized in accordance with the company procedures and must be adequately documented.

3.6 EXTERNAL COMMUNICATIONS

Enel's communications to its stakeholders (also via the mass media) are formulated in respect of the right to information; the release of false or misleading information or comments is prohibited in all circumstances.

All communications comply with the law, rules, and practices of professional conduct and are made in a clear, transparent, and timely manner, safeguarding also price-sensitive information and industrial secrets. The Company avoids all forms of pressure or attempts to obtain favor in its dealings with the mass media.

In order to ensure maximum access, all press releases are published on the www.enel.cl website; in addition to offering online activation of services, the Enel portal features a number of thematic channels aimed at providing in-depth information on issues correlated with the core business (environment, ecology, science and geo-economics of energy resources, etc.) and at exchanging information and discussion with stakeholders online. To guarantee completeness and consistency of information, Enel's media relations can be maintained exclusively with the coordination of the designated functions in accordance with the relevant internal procedures.

Enel takes part in conferences, seminars, and roundtables, and permits the publication of scientific, technical, social, or economic information on its activities, based on the following general rules of conduct:

- Participation in any given conference of a limited number of Enel people.
- Prior notification to the Communications Function of the participation and arguments discussed.

CHAPTER I.

CRITERIA OF CONDUCT IN RELATIONS WITH ENEL PEOPLE

3.7 RECRUITMENT

The evaluation of personnel to hire is based on the degree to which candidate profiles match the characteristics sought and the company's needs, in compliance with the principle of equal opportunities for all forms of diversity.

The information requested is strictly related to checking of possession of the professional and aptitudinal characteristics the Company is seeking, without violating the private sphere or opinions of the candidate.

Within the limits of the information available, the People and Organization Function takes appropriate measures to avoid any form of discrimination, nepotism, or cronyism during the recruitment and hiring process.

3.8 ESTABLISHMENT OF THE EMPLOYMENT RELATIONSHIP

Personnel are hired with proper employment contracts; no form of unregulated work relationships are tolerated. When the employment relationship is entered into, each employee receives accurate information regarding:

- The characteristics of the job and the work to be performed.
- Normative and remunerative aspects of the position, as governed by the national collective bargaining agreement.
- The regulations and procedures to be adopted to avoid possible health risks associated with the work activity.

This information is presented to the candidate in such a way that acceptance of the position is based on his or her full and effective understanding.

3.9 PEOPLE MANAGEMENT

Enel guarantees equal opportunities and non-discrimination in the management of its people, recognizing and appreciating the individual contribution of each. In the context of people management and development (e.g., promotions or transfers), as well as in the recruitment phase, the decisions taken are based on the correspondence between the required job profiles and the candidates' profiles and/or on considerations of merit (e.g., awarding of incentives based on results).

Access to roles and positions is also determined by considering competences and capabilities; in addition, the Company favors flexible forms of work organization – as far as compatible with organizational requirements – to facilitate management of parenthood and family care and assistance duties.

People evaluation is carried out in a broad manner, with the involvement of managers, the People and Organization Function and, as far as possible, parties who have had dealings with the evaluated individual.

Within the limits of the information available and data protection requirements, the People and Organization Function acts to prevent all forms of favoritism.

Disclosure of personnel policies

Personnel management policies are made available to all the people in the company by means of the corporate communication tools (Intranet, corporate web TV, web radio, organizational documents and communications).

Empowerment of people and continuous learning

Managers use and fully exploit all the professional skills present in the organization by using the available levers to promote people growth and development. The exchange of feedback between all the people involved in order to assist continuous improvement of competences is of particular importance in this context. Enel places in-house and distance knowledge sharing and training tools at the disposal of all its people to allow continuous learning and constant accumulation of soft and technical skills to build professional value, in compliance with personal aptitudes and also with the need to develop new skills to face new challenges.

In this context, Enel considers "training" as a continuous stimulus for self-learning of the skills and know-how required to meet the needs of the various professional roles present and constantly evolving within the Group.

Enel encourages the ability of each individual to follow a training pathway that complies with his/her needs, interests, and aptitude, helping people to develop their potential, which varies from one person to another, placing the empowerment of people at the center of its Group people development strategy.

For this purpose, in addition to technical-operational training Enel promotes experience based learning activities and constant openness towards the outside world in accordance with a principle of osmosis between the Company and the academic, scientific, and institutional world, and favors discussion and exchanges with other business enterprises.

Also, to facilitate continuous training of skills and development of an enterprising and proactive spirit, Enel offers people a global, accessible, and mobile online training platform on which the attendance of online and residential courses is tracked.

Management of people's working time

Each manager is required to optimize the working time of his or her people, requiring services that are in line with the assigned roles and with work organization plans.

It is an abuse of a position of authority to make requests, implying that compliance is required by a hierarchical superior, for services, personal favors, or any conduct that violates this Code of Ethics.

Engagement of people

Engagement of people is essential to achieve the corporate objectives and it takes the form of active, collaborative participation based on independence of judgement.

The final decision-making process is conducted in accordance with various perspectives, as far as compatible with the requirements of the Company.

Accessibility

Enel is committed to creating inclusive work situations, focusing especially on physical accessibility to workplaces, digital accessibility of information, documents, and communications, and specific needs for assistive work tools.

Flexibility and workplaces

Enel favors flexible working methods, assuring equal opportunities for contribution and fairness in the assessment of people based on the results achieved and irrespective of the method of carrying out the work.

Well-being

Enel strives to promote behaviors oriented towards work-life integration and is actively involved in promoting personal and organizational well-being

as factors enabling the engagement and innovative potential of people.

3.10 ACTIONS ON WORK ORGANIZATION

When reorganizing work activities, the value of people is safeguarded by providing training and/or professional retraining actions wherever necessary. To this end, Enel follows the criteria listed below:

- The burden of work reorganization must be distributed as evenly as possible among all people, in line with the effective and efficient performance of the business operations.
- A person can be assigned different responsibilities with respect to those previously carried out, in compliance with normative provisions, taking care to accompany the acquisition of new and diverse skills by means of adequate training, wherever the need is identified.

3.11 HEALTH AND SAFETY

Enel considers the health, safety, and psychological and physical well-being of people to be the most precious asset to be protected at all times of life, at work, at home and during free time, and is committed to developing, consolidating, and disseminating a robust safety culture within the entire scope of the organization.

The objective of Enel is to guarantee a workplace free of health and safety hazards, to protect its people, and to constantly seek the necessary synergies not only within the Company but also with the suppliers, companies, partners, and customers involved in its activities.

For this purpose, a capillary internal structure, attentive to the evolution of reference scenarios and consequent changes in the types of risks, performs

technical and organizational initiatives based on the following core principles:

- Adoption and implementation of the Occupational Health & Safety Management System in compliance with the international standard.
- Assessment of all health and safety risks and adoption of a systematic approach to eliminate them at the source if possible, or to minimize them.
- Adoption of the best technologies and working methods, oriented towards continuous improvement.
- Adoption of an information and training program for workers.

Also, Enel is committed to ongoing improvement of the efficiency level of the corporate structures and processes that contribute to the continuity of services provided and to national security.

3.12 DATA PROTECTION

Personal data protection is assured by adopting international standards and the related methods of processing and storage of personal data are defined with the support of the Data Protection Officer in compliance with company policies and the various European and national regulations. Enel processes personal data in compliance with the fundamental rights of data subjects and observes the rights and principles recognized in law, notably respect for private and family life, the home and communications, personal data protection, freedom of thought, conscience and religion, freedom of opinion and expression, and freedom to impart information and ideas.

Data protection standards also prohibit the disclosure/ dissemination of the data subject's personal data without prior express permission, except in the cases provided for by law, and they establish the rules to

allow each individual to consult the data protection practices.

3.13 INTEGRITY AND PROTECTION OF PEOPLE

Enel promotes principles of diversity, inclusion, and equal opportunities, and is committed to creating a workplace in which people are treated fairly, guaranteeing the right to working conditions that are respectful of their personal dignity.

Enel is committed to protecting the physical and psychological integrity and personhood of each individual, and opposes all forms of behavior that result in discrimination in relation to gender, age, disability, nationality, sexual orientation, ethnicity, religion, political opinions, and all other forms of individual diversity, or that is detrimental to the person and his or her convictions or preferences.

Enel does not tolerate physical, verbal, visual, or psychological harassment such that result in a workplace that is humiliating, hostile, intimidating, offensive, or unsafe. Workplace is construed as referring to any place in which work activities are carried out.



In particular, Enel does not tolerate any form of harassment concerning sexuality and behaviors that could upset individual sensitivities (e.g. allusions, explicit remarks, or sexual advances). Disparity of treatment is not considered discriminatory if it is motivated by objective criteria.

3.14 DUTIES OF PEOPLE

People must act in good faith to meet the obligations undertaken on signing the employment contract and to comply with the provisions of the Code of Ethics, assuring the required work activities; each individual is also responsible for reporting, via the specifically provided channels, any situation deemed to be potentially in violation of the Code of Ethics.

3.15 INFORMATION MANAGEMENT

In order to guarantee the integrity, confidentiality and availability of information, people must know and implement the corporate information security policies.

Each person is required to draw up his or her documents using clear, objective, and exhaustive language, allowing any necessary checks to be carried out by co-workers, superiors, or external parties authorized to make such requests.

3.16 CONFLICT OF INTEREST

All Enel people are required to avoid real or apparent situations wherein a secondary interest (economic, financial, family, or other) of the Enel person interferes with or tends to interfere with the ability to make an unbiased decision in the best interest of the Company and to comply with the functions and responsibilities assigned.

Examples of situations that can give rise to a conflict of interest include, without limitation:

- Holding a senior position (Chief Executive Officer, Director, Function Manager) and maintaining economic interests in suppliers, customers, or competitors (ownership of shares, holding of professional offices, etc.), also via family members.
- Handling relations with suppliers, customers, or commercial partners while holding interests in them (e.g., conducting work/consultancy activities), also via a family member or an external party connected to the Enel person.

An Enel person who believes he or she is in a position of conflict of interest must refrain from making decisions related to the processes or issues in which the conflict of interest arises and report the matter using the methods provided for by the corporate procedures.

3.17 USE OF CORPORATE RESOURCES

Each Enel person is required to make every effort to safeguard corporate assets by acting responsibly and in compliance with the operating procedures established to govern use of the assets, documenting their use accurately. In particular, each person must:

- Use the assets assigned to him or her in a careful and efficient manner.
- Avoid improper uses of corporate assets that might damage them or reduce their efficiency, or that are in conflict with the Company's interests.

Each person is responsible for protecting his or her assigned resources and must inform the units in charge promptly of any threats or events damaging to Enel.

Enel reserves the right to prevent misuse of its assets and infrastructure through the use of accounting, reporting, financial control and analysis, and risk prevention systems, all in compliance with the provisions of statutory law (the law on data protection, the workers' charter etc.). In relation to IT applications, each person is required to:

- Comply scrupulously with the corporate security policies in order to avoid compromising the functional efficiency and protection of IT systems;
- Not send email messages that are threatening or insulting, that contain vulgar language or inappropriate comments which may be offensive to the individual and/or may damage the corporate image;
- Not visit websites whose contents are indecent and offensive.



CHAPTER II.

CRITERIA OF CONDUCT IN CUSTOMER RELATIONS

3.18 IMPARTIALITY AND NO DISCRIMINATION

Enel undertakes to not subject its customers to arbitrary discrimination.

3.19 CONTRACTS AND COMMUNICATIONS TO CUSTOMERS

Contracts and communications to Enel customers (including advertising messages) must be:

- Clear and simple, formulated in a language as close as possible to the language normally used by the parties (e.g. avoiding clauses that can only be understood by experts when addressing customers among the general public, showing prices inclusive of VAT and illustrating each cost clearly).
- Drawn up in accordance with statutory legislation, without resorting to evasive or improper practices (such as the insertion of requirements or contractual clauses that are unfair towards consumers).
- Complete, not omitting any relevant item that might affect the customer's decision.
- Available on the Company's websites.
- Accessible, in order to accommodate the needs of differently abled customers. The purposes and recipients of communications determine which channel of contact (bill, telephone, newspapers, email) is best suited to transmission of the contents time by time, without resorting to the use of excessive pressure or insistence and rejecting the use of misleading or untruthful advertising tools.

Finally, Enel ensures the timely communication of all information concerning:

- Any contract changes.
- Any variations in the economic and technical conditions for service delivery and/or product sales.
- Outcomes of evaluations performed in compliance with the standards required by the regulatory authorities.

3.20 PEOPLE'S BEHAVIORAL STYLES

Enel's style of behavior in relation to customers is based on availability, inclusivity, respect, and courtesy in order to establish collaborative and highly professional relationships. Enel also undertakes to limit the formalities required of its customers and to adopt payment procedures that are simplified, secure and, as far as possible, digitalized and free of charge.

3.21 CONTROL OF QUALITY AND CUSTOMER SATISFACTION

Enel undertakes to guarantee adequate quality standards of the services/products offered, in keeping with predetermined levels, and to periodically monitor the level of satisfaction achieved.

3.22 CUSTOMER ENGAGEMENT

Enel undertakes to always respond to suggestions and complaints made by customers and consumer associations, making use of appropriate and timely communication systems (e.g., call center services, email addresses), paying particular attention to disabled customers. Enel informs customers that their communications have been received and the times necessary to answer the query, assuring anyway that such times are short.

To the extent possible, Enel undertakes to consult consumer associations on projects having a significant impact on customers (layout of bills, information on tariff options, etc.). To ensure that these standards of behavior are respected, Enel employs an integrated control system to monitor the behavioral styles and procedures governing relations with customers and consumer associations.

CHAPTER III. CRITERIA OF CONDUCT IN RELATIONS WITH SUPPLIERS AND PARTNERS

3.23 CHOICE OF SUPPLIER

Purchasing processes are designed to obtain the maximum competitive advantage for Enel while granting equal opportunities to all suppliers; they are also based on pre-contractual and contractual behaviors characterized by essential and reciprocal good faith, transparency, and collaboration.

In addition to guaranteeing the necessary quality standards, supplier services must proceed in step with the commitment to adopt best practices in terms of human rights and working conditions, occupational health and safety, environmental responsibility, and respect for data protection by design and by default. In particular, the Enel people assigned to these processes must:

- Not deny anyone in possession of the specified prerequisites the possibility of competing for contracts, adopting objective and transparent criteria when choosing the shortlist of candidates.
- Ensure a sufficient level of competition in every tender with an adequate number of bidders. Enel draws on a list of suppliers whose qualification criteria do not constitute an access barrier.

The key prerequisites for Enel are:

- Appropriately documented availability of means, also financial, organizational structures, planning capabilities and resources, know-how etc.
- The existence and effective implementation of adequate corporate management systems in cases where Enel's specifications so require.



In any case, if a supplier should act in a manner that is incompatible with the general principles expressed in this Code of Ethics in the performance of its activities on behalf of Enel, Enel is entitled to take all the appropriate actions, including the preclusion of other opportunities for collaboration.

3.24 CHOICE OF PARTNERS

Selection of partners carried out before entering into new business relations in order to evaluate the reliability of the potential counterpart is regulated by specific internal procedures aimed at ensuring compliance with the requirements of the Code of Ethics.

3.25 INTEGRITY AND INDEPENDENCE IN RELATIONS

In Enel, relations with suppliers are governed by shared principles and are subject to constant monitoring. Such relations include also financial and consultancy contracts.

The contract definition with a supplier must always be based on extremely clear relationships, avoiding forms of dependence wherever possible.

For example, without limitation:

- It is improper to convince a supplier to enter into a disadvantageous contract by holding out the possibility of a more advantageous contract in the future.
- The Company generally avoids long-term binding projects subject to continual renewals and price revisions and requiring short-term contracts.
- Special care must be taken in drawing up and managing contracts with an estimated value

of particular significance when considered in relation to the supplier's turnover.

To guarantee the utmost transparency and efficiency in the procurement process, periodic rotation of the people in charge of purchasing is encouraged, also adopting the following measures:

- Separation of roles between the unit requesting the supplies and the unit signing the contract.
- Adequate capacity to track the decisional process.
- Retention of information and official tender and contractual documents for the periods established by statutory legislation.

Finally, to ensure transparent business relations, Enel carries out an assessment of the ownership structure of its suppliers whenever conditions exist to recommend this course of action.

3.26 SAFEGUARDING ETHICAL ASPECTS IN PROCUREMENT

With the aim of bringing procurement activities into line with the ethical principles adopted, for certain contracts Enel is committed to demanding attributes of a social nature (e.g., by introducing specific sustainability parameters in its contract award formulas).

Violations of the general principles of the Code of Ethics will trigger disciplinary mechanisms, designed also to prevent offences in which administrative liability may accrue to Enel.

To this end, individual contracts are drawn up with specific clauses. In particular, clauses are inserted into contracts with suppliers to require:

- The supplier's compliance with specific social obligations (e.g. measures that guarantee the respect of fundamental rights for workers, principles of equal treatment and nondiscrimination, protection against child labor, or compliance with the principles of the Global Compact).
- The possibility of using monitoring actions to confirm that the requirements in question are satisfied.

CHAPTER IV.

CRITERIA OF CONDUCT IN COMMUNITY RELATIONS

3.27 ENVIRONMENTAL POLICY

Enel pursues objectives that are in line with its strategic goals in environmental matters.

Protection of the environment and natural resources, climate action, and contribution to sustainable economic development are strategic factors in the planning, performance, and development of Enel's operations.

To make use of all possible synergies, the definition and implementation of the environmental policy are managed in a uniform and consistent manner.

The management system adopted:

- Defines the environmental and sustainable industrial development policies;
- Prepares the guidelines for implementation of the environmental policy;
- Identifies the indicators and ensures monitoring and control of the results of the Company's actions in terms of environmental impact;
- Follows the evolution of national and international environmental legislation and drafts implementation guidelines for subsidiaries.
- Oversees relations with environmental organizations, institutes, and agencies; promotes, implements, and coordinates understandings and program agreements with such entities and with public institutions.

Each Group company has reference roles and/or operating structures responsible for the tasks and specific issues.

3.28 STRATEGIES AND INSTRUMENTS OF THE ENVIRONMENTAL POLICY

Enel's environmental policy is also backed by the awareness that the environment can provide a competitive advantage in a market that is increasingly large and ever more demanding with regard to quality and behaviors.

The Company's strategy is based on investments and activities that respond to the principles of sustainable development; in particular:

- Allocating a significant portion of investments to power generation from renewable sources.
- In the context of national and international bodies and programs, promoting activities and behaviors that consider the environment to be a strategic factor.

Enel promotes the following environmental policy instruments:

- Voluntary agreements with institutions and environmental and trade associations.
- Environmental management systems certified to ISO 14001 and oriented towards achieving continuous improvement in environmental services and organization.
- A system for periodic reporting of environmental data that allows the performance of the various industrial activities to be monitored.
- Environmental awareness and training activities for people, aimed at the internal diffusion of initiatives and increasing skills and professional expertise.
- Programs for rational energy usage addressed to customers.
- Implementation of portals devoted to dissemination of a "culture" of environmental protection and promotion of Enel initiatives concerning the territory.

3.29 ENVIRONMENTAL COMMUNICATIONS

Enel reports on the implementation of the environmental policy and the consistency between objectives and results by publishing an annual Sustainability Report that illustrates:

- The main environmental objectives and results (energy efficiency, development of renewable sources, water usage, emissions reduction, waste management, etc.).
- The most significant environmental events and/or projects (e.g. certification of Environmental Management Systems, plant upgrades, voluntary agreements, and various types of initiatives to protect the environment and the territory).

Enel undertakes to provide access to environmental information in compliance with industrial confidential requirements.

3.30 ECONOMIC RELATIONS WITH POLITICAL PARTIES, TRADE UNIONS AND ASSOCIATIONS

Enel does not finance political parties or their candidates or representatives in Italy or in other countries, nor does it sponsor conventions or festivals having the sole purpose of political propaganda.

The Company refrains from applying direct or indirect pressure on politicians (e.g., through concession of the use of Enel structures, acceptance of staff hiring recommendations, award of consultancy contracts etc.).

Enel does not make contributions to organizations with which conflicts of interest could arise (e.g., trade unions, environmental associations or consumer organizations). Enel may however cooperate with such organizations, also financially, and otherwise, on specific projects based on the following criteria:

- Goals in line with Enel's Enel mission statement.
- Clear and documentable allocation of resources.
- Express authorization from the functions responsible for managing the relations in question.

3.31 INSTITUTIONAL RELATIONS

All relations with Chilean or international institutions are based exclusively on forms of communication designed to evaluate the implications of legislative and administrative activities for Enel, to respond to informal requests and acts of inspection (interrogations, interpellations, etc.), or anyway to divulge positions assumed in relation to topics of relevance for Enel.

To this end, Enel undertakes to:

- Establish, without any form of discrimination, stable channels of communication with all institutional counterparts at the international and local levels.
- Represent the interests and positions of subsidiaries in a transparent, rigorous and consistent manner, avoiding collusive attitudes.

In order to guarantee the maximum clarity, contacts with institutional counterparts are conducted exclusively through reference persons who have been vested with explicit mandates.

Enel adopts specific organizational models for the prevention of crimes against the public administration.

3.32 STAKEHOLDER RELATIONS

Enel believes that dialogue with associations is strategically important for correct business development; the Company has therefore set up a stable channel of communication with stakeholder

representative associations in order to co-operate in accordance with mutual interests, present the positions of Enel, and prevent the emergence of possible situations of conflict.

To this end, Enel:

- Guarantees a response to observations submitted by all associations.
- Whenever possible, attempts to inform and engage the most authoritative and representative associations concerning topics that affect specific stakeholder categories.

3.33 CONTRIBUTIONS AND SPONSORSHIPS

Enel uses the instruments offered by the current legal system (e.g., charitable donations, sponsorships, or entering into specific agreements), initiatives that may address social, or environmental topics, sport, entertainment, the arts, and scientific and technological disclosures. In particular, sponsorship activities must offer a guarantee of quality and they can comply with specific territorial requirements (where Enel intends to support initiatives in areas of industrial interest) in close liaison with the entities active in the geographical areas concerned (by way of example, institutions, local authorities, third sector organizations) with which Enel collaborates in the design phase.

In any case, in choosing the proposals to adopt Enel pays special attention to all possible conflicts of interest, both personal and company (e.g., family ties with interested parties or ties with bodies that may, due to their roles, favor the activities of Enel in some way).

Management of charitable donations and sponsorship activities is regulated by specific internal procedures in order to guarantee consistency, transparency, and compliance with the applicable legislation.



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3.34 ANTITRUST AND REGULATORY BODIES

Enel fully and scrupulously observes antitrust regulations, as well as those of market regulation authorities. Enel does not deny, conceal, manipulate or delay submission of any information requested by the antitrust authorities or by other regulatory bodies in the course of their inspections, and cooperates actively during any investigative procedures.

To guarantee the maximum transparency, Enel undertakes to prevent the occurrence of any situations of conflict of interest involving the employees of any authority and their family members.

3.35 DATA PROTECTION AUTHORITIES

Enel collaborates with the reference authorities for data protection matters via the Data Protection Officer, who is responsible for contact and management of investigation procedures in accordance with the provisions of the Enel policy and regulations concerning data protection.

The Data Protection Officer guarantees compliance with data protection regulations in which Enel operates in contact with its customers.

4

Implementation methods

4.1 TASKS OF THE CONTROL AND RISKS COMMITTEE REGARDING IMPLEMENTATION OF THE CODE OF ETHICS

In relation to the Code of Ethics the Board of Directors is responsible for the following tasks:

- Examining the periodic reports prepared by the Head of the Audit Function concerning violations of the Code;
- Examining any amendments or additions to the Code of Ethics

4.2 RESPONSIBILITIES OF THE AUDIT FUNCTION

The head of the Audit Function is assigned the following responsibilities:

- Check application and respect of the Code of Ethics by means of analysis and evaluation of the internal control system monitoring corporate processes having significant impacts on corporate ethics.
- Monitor initiatives to raise awareness and understanding of the Code of Ethics.
- Receive and analyze reports of violations of the Code of Ethics.

These activities shall be performed with the support of the company functions concerned, with unrestricted access to all documentation deemed to be useful.

4.3 COMMUNICATIONS AND TRAINING

The Code of Ethics is brought to the attention of internal and external stakeholders through specific communication activities (e.g. consignment of a copy of the Code to all Enel people, dedicated sections of the Company Intranet and its website, inclusion of specific ethical clauses in all contracts, and so forth).

The Innovability, Legal Compliance, and People and Organization Functions are assigned with the task of promoting ongoing improvement of ethics and initiatives for the dissemination of awareness and understanding of the Code of Ethics.

In order to ensure that all Enel people have a correct understanding of the Code of Ethics, the People and Organization Function prepares and implements a training plan aimed at promoting knowledge of the principles and ethical standards.

Training initiatives are differentiated in accordance with the roles and responsibilities of people; new recruits undergo a dedicated training program that illustrates the contents of the Code they are expected to observe.

4.4 STAKEHOLDER REPORTS

Enel establishes specific communication channels through which each stakeholder can submit reports. Alternatively, any Enel stakeholder may report violations or suspected violations of the Code of Ethics⁴ to the Audit Function, which analyzes the report, contacting the author if necessary, and the person responsible for the alleged violation.

Enel takes steps to ensure that whistleblowers are not subject to any acts of retaliation, meaning actions that may give rise even to the suspicion of discrimination or penalization. In addition, confidentiality is guaranteed with regard to the identity of whistleblowers, without prejudice to legal obligations.

4.5 VIOLATIONS OF THE CODE OF ETHICS

The Audit Function reports violations of the Code of Ethics that emerge following reports of stakeholders or the auditing activity and the related proposals for corrective actions:

- To the Company Board Committee, who evaluate the need to inform the Board of Directors of the most significant cases.
- To the corporate bodies of directly or indirectly controlled subsidiaries for the issues of competence.

Provisions consequent to verification of violations are defined by the competent corporate structures in accordance with the matters provided for by the applicable national legislation.

4.6 SUSTAINABILITY REPORT

Enel and its subsidiaries are committed to prepare an annual Sustainability Report in compliance with the best national and international standards, illustrating the areas of economic, social, and environmental responsibility.

The Sustainability Report provides a clear, truthful and fair account of the results achieved in all areas of relations with stakeholders according to the principles and commitments assumed in the Code of Ethics, together with the periodically established goals for improvement, and provides specific focus reports when extraordinary or exceptional events occur (change of scope or new acquisitions).

4.7 DUTIES OF THE SUSTAINABILITY UNIT

As regards ESG responsibility (environmental, social and governance), which draws inspiration from the Code of Ethics and is defined as the company's commitment to pursuing a sustainable development model, the Sustainability unit is responsible for:

- Ensuring the dissemination of a culture of sustainability, leveraging the Company's commitment to sustainable economic development, especially through cooperation with the competent corporate functions for its promotion in Enel.
- Maintaining communications channels with sustainability analysts and rating agencies in order to promote best sustainability practices in Enel, thus increasing the interests of socially responsible investors in Enel.
- Drafting the Sustainability Plan and the Sustainability Report and related periodic reports.

4. Reports can be sent with the following methods: - via the Web or toll-free number shown on the Enel Code of Ethics web page. - by sending a letter to: Enel Chile S.A. - Audit Function - Code of Ethics. Santa Rosa 76 - Comuna de Santiago - Santiago de Chile, Region Metropolitana, Chile.

- Engaging stakeholders with the aim of preparing the materiality matrix⁵ in identifying sustainability objectives and in drawing up the Sustainability Report.
- Submitting the Sustainability Report to the Company Board evaluation.
- Cooperating with the various Enel functions in identifying social responsibility objectives and the development of the resulting projects, as well as cooperating in the development of the business plan on the aspects regarding sustainability.
- Proposing the amendments and additions to be made to the Code of Ethics to Board of Directors, in concert with the interested Company Functions.

4.8 EXTERNAL AUDIT

Enel subjects its Sustainability Report to an external audit conducted by an independent accredited firm. In addition, it takes part in the national and international activities for the formulation of standards and criteria in relation to social responsibility.

5. The materiality matrix (or priorities matrix) makes it possible to identify and evaluate the material topics for stakeholders, weighted in accordance with their relevance, correlating them with the Company priorities and with the industrial strategy, considering the impacts generated.

A close-up photograph of two hands shaking, symbolizing agreement or partnership. The image is overlaid with a semi-transparent red filter. The word "enel" is written in white lowercase letters across the center of the hands. The background is blurred, showing what appears to be a white shirt with buttons.

enel