



OPEN POWER
FOR A BRIGHTER FUTURE.
WE EMPOWER SUSTAINABLE PROGRESS.



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WE EMPOWER SUSTAINABLE PROGRESS.**



**Integrated Annual Report
Enel Chile 2021**



Enel is Open Power

POSITIONING

Open Power

VISION

Open Power to tackle some of the world's biggest challenges.





MISSION

- Open access to electricity for more people.
- Open the world of energy to new technology.
- Open up to new uses of energy.
- Open up to new ways of managing energy for people.
- Open up to new partnerships.

PRINCIPLES OF CONDUCT

- Make decisions in daily activities and take responsibility for them.
- Share information, being willing to collaborate and open to the contribution of others.
- Follow through with commitments, pursuing activities with determination and passion.
- Change priorities rapidly if the situation evolves.
- Get results by aiming for excellence.
- Adopt and promote safe behavior and move pro-actively to improve conditions for health, safety and well-being.
- Work for the integration of all, recognizing and leveraging individual diversity (culture, gender, age, disabilities, personality etc.).
- Work focusing on satisfying customers and/or co-workers, acting effectively and rapidly.
- Propose new solution and do not give up when faced with obstacles or failure.
- Recognize merit in co-workers and give feedback that can improve their contribution.

VALUES

- Trust
- Proactivity
- Responsibility
- Innovation



Letter from the Chairman to shareholders and stakeholders



Herman Chadwick P.
Chairman of the Board of Directors

Dear shareholders:

We hereby present the Annual Report and Financial Statements of Enel Chile for 2021, where you can find information regarding the Company's performance and the various activities carried out throughout the year.

There is no need for me to tell you that last year was difficult and different. We are still affected by the Covid-19 pandemic, having to maintain measures in place to mitigate the effects the virus could have on our workers. Since March 14, we have begun to return to in-person work, gradually, slowly, being very wary and careful. We have completed a long, two-year period of remote working, a period in which things were done differently and were managed appropriately.

I would like to talk about Chile, which has experienced very important and transcendental political events. The first being the election of a new President, Gabriel Boric, and the establishment of a new Government. We are at the disposal of the new administration and wish them great success.

Another relevant political event in 2021 was the formation of the Constitutional Convention, whose members were chosen democratically to write the country's new fundamental principles. A national referendum will be held once completed to ratify society's acceptance of the new Constitution. We hope that the people who have been chosen to do this difficult job and take on the responsibility, have the ability to elaborate a social contract that ensures stability, peace, development, and progress, and reflects what the majority hopes for the country.

From a corporate perspective, it was a tough year for the Company. The ongoing drought- possibly the longest drought of our history- has affected the capacity of our hydroelectric power plants, an extremely important source of energy for the Company. Rising gas prices have had an important impact on thermal generation, and, to top it all, there were delays, fortunately not major delays, in the connection of new solar and wind power plants.

Nevertheless, I must recognize that every situation has been addressed successfully, and we have already added over 900 MW of wind and solar power to the Company's installed capacity.

Despite the challenging situation described above, we were able to generate more electricity than we had projected, although more expensively, and also comply with our contractual obligations and commitments with our customers.

Regarding certain content of our annual report and balance statement, I would like to highlight the following:

The Company's EBIDTA for 2021 amounted to Ch\$522,185 million, which represents a 42.5% reduction when compared to 2020, mainly due to the important increase in operating costs of generation, as previously stated.

The net income attributable to Enel Chile S.A. reached a Ch\$85,154 million profit as of December 2021, compared to a Ch\$50,860 million loss booked last year.

Our subsidiary Enel Generación Chile is transitioning towards a clean energy matrix, closing our coal power plants and signing 100% renewable energy supply contracts with companies from different industries powered by energy produced with zero emissions.

In November we presented our strategic plan, announcing that we will add 3.3 GW renewable installed capacity to the system from 2021 to 2024, produced with solar, hydroelectric, wind, and geothermal energy sources. This will allow Enel Chile to have an 80% renewable generation matrix by yearend 2024.

Aware of the importance of water for our operations and for future generations, we have worked with the community and have formed a group completely focused on the issue, to see how we can continue to use water in a more efficient and sustainable way.

We highlight the effort made by Enel X Chile in terms of electrification by providing sustainable development solutions to pave the road towards Net Zero and helping our customers manage and achieve their goals to reduce emissions.

We also highlight the way this subsidiary has boosted the decarbonization process of large industries and companies through different electromobility and energy efficient proposals. In 2021, these proposals were adopted by large mining groups, retail, and public transportation companies in the country.

Efforts towards developing and implementing electromobility continued and intensified in 2021, especially regarding the Enel X ElectroRoute project. It aims to connect the country through 1,200 charging points for electric vehicles, from Arica to Punta Arenas. To date, there are 307 charging points installed in Santiago and regions.

This year, our subsidiary Enel Distribución Chile turned 100 years old. We celebrated this anniversary with the Revoluz100 multimedia project, an online platform, open to citizens, that collected information and images from various sources to tell the colorful story of how electricity



has developed and has become a fundamental part of our lives. This initiative preserves our history and contributes to education by disseminating knowledge about Santiago's energy system and its impact on the city's development.

We also inaugurated Enel Electricity Museum at Victoria Substation, illuminating the Metropolitan Park with an open light show designed as a playful historical tour of our country's electric history by illuminating different stations.

During 2021, Enel Distribución Chile complied with its Net Zero commitments. We continued to accelerate distribution network digitalization and contributed with technology and innovation to develop a robust and more sustainable electricity system.

We strengthened the use of technology and digital channels to be closer to our clients and support them during this year that was hit by the pandemic and an economic crisis. We have focused on those most vulnerable, offering several benefits and presenting alternatives to reprogram their debt.

These initiatives, which promote Net Zero and the transition towards a green energy matrix, were recognized, by including Enel Chile as one of the 27 Chilean companies in the S&P IPSA ESG Titled Index, and the first energy company with domestic operations.

We were also awarded first place in both the Informe Reporta Chile and the Investor Relations category, and second place in ALAS 20's Sustainability category for the way we deliver information to our shareholders.

We would also like to highlight the continuous improvement of our Company's standing in terms of ESG evaluations by different entities. The S&P Dow Jones Sustainability Index awarded Enel Chile first place in the categories Emerging Market, MILA, and Chile, and fifth place in the worldwide energy company ranking. We were, once again, in the Yearbook 2022, and in the indexes elaborated by MSCI, Moody ESG Solutions, ISS ESG, and FTSE4Good, and improved our position in all of these categories, proving the robustness of our strategy that places sustainability at the core.

None of these distinctions, or any other for that matter, would have been possible without the support of our shareholders, who we thank for their permanent support and trust throughout the year.

I would like to highlight and thank our workers, who we have always been able to rely on, even during the complex scenario just described just described. We owe them everything we have accomplished this year, and we undoubtedly rely on their commitment and enthusiasm to continue improving for years to come.

I would also like to express my gratitude to Paolo Pallotti, who has left his post as the Company's Chief Executive Officer after three years fully dedicated to Enel Chile and its subsidiaries.

Thank you, Paolo, and we wish you the best of luck in your future endeavors.

On March 1, the Board of Directors appointed Mr. Fabrizio Barderi as CEO. He has the best qualifications to meet this challenge and can rely on the support of all of us who work at Enel Chile.

Finally, I would like to thank our Board of Directors for the excellence of their work and for always being available to collaborate with the Company.

We face the challenges of 2022 as a resilient and welcoming Company, aware of our customers' and the country's needs, geared towards a sustainable future with innovation and state of the art technology to contribute to the quality of life of our customers.

Sincerely yours,

Herman Chadwick P.

Chairman of the Board of Directors





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Presentation of the First Integrated Annual Report



Reportability Vision

Enel Chile's reporting is inspired on Enel SpA Core & More approach, which includes the 2021 Sustainability Report, the Chilean General Norm NCG 385 on Corporate Governance Practices, the Company's Consolidated Financial Statements and this 2021 Integrated Annual Report. The 2021 Integrated Annual Report is central to the corporate information system and is based on providing transparent, effective, and responsible information.

The Integrated Annual Report explains how the Company's strategy, governance and management system create value for all shareholders. It highlights Enel Chile's conviction that sustainability is core to its corporate strategy and that ESG topics (environment, social, governance) are also business topics. Sustainability is core to the energy transition and fosters innovation and circular economy to ensure long term success. In short, **sustainability = value**. This report presents the results and the perspectives of the Company's sustainability model, including the most relevant qualitative and quantitative information, financial information, and sustainability information as determined by the Company's materiality analysis.

Enel Chile performs a materiality analysis that is included in the Company' Sustainability Report, which identifies its main stakeholders and evaluates them based on their relevance to the Company. The outcome of the analysis is presented in a priority matrix that provides a broad view of all stakeholders, full sustainability disclosure, covers both positive and negative impacts on society, the environment and the economy and therefore contributes to sustainable development. The Integrated Annual Report includes the topics that have a direct impact on corporate value creation identified by filtering primary users, that is, the stakeholders that belong to the financial community, specifically the Sustainability Accounting Standards Board SASB, the Sustainability Industry Classification System® SICS®, and the IF-EU Electric Utilities & Power Generators.

Reporting Framework CORE&MORE approach of Enel Group Chile

Consolidated Financial Statements; Reasoned Analysis

Presented in accordance with the General Character Standard No. 30 (Section II, Title I.2.1.A) of the CMF and prepared in accordance with the International Financial Reporting Standards, issued by the International Accounting Standards Board.

2021 Sustainability Report

This presents Enel Chile's sustainable business model for creating value for all stakeholders and contributing to achievement of the 17 Sustainable Development Goals of the United Nations.



Integrated Annual Report

Corporate Governance Practices

Presented according to General Character Standard No. 385 of the CMF.



Connectivity Matrix

Enel Chile Group has developed a matrix to represent information connectivity, to represent the relationship between the Group's strategic objectives and how they contribute to the achievement of United Nations' Sustainable Development Goals

Enel Chile Businesses	Value creation model	Governance	Strategic actions	SDG	Risks and opportunities
<p>Generation</p>    <p>Distribution and Transmission</p>   <p>Enel X</p> 	<p>Integrated business model</p> <p>Clients to the center</p>	<p>Enel Chile's Corporate Governance System</p> <p>Organizational Model</p>	<p>1 Enhancing the resiliency of our portfolio of assets and commercial strategy.</p> <p>For more details review Chapter 3.</p> <p>2 Allocating capital to support commercial growth centered on our clients.</p> <p>For more details review Chapter 3.</p> <p>3 Maximizing value for our clients through electrification.</p> <p>For more details review Chapter 3.</p> <p>4 Bringing forward Net Zero.</p> <p>For more details review Chapter 3.</p>	<p>All of these SDG 7, 9 and 11 deployments will contribute to SDG 13 to reduce the impacts of climate change, a priority on our agenda.</p>    	<p>Six macro risk categories:</p> <ul style="list-style-type: none"> » Strategic; » Governance and Culture; » Technology and digital; » Compliance; » Operational; » Financial <p>For more details review Chapter 3.</p>

(SDG), particularly, the four key objectives that are part of the Group's Strategic Plan (SDG 7, SDG 9, SDG 11, and SDG 13): governance, risks and opportunities, performance, and the prospects of each business line.

Performance y KPI	Outlook
<p>The Beyond Commodity strategy enhances our product and service offerings:</p> <ul style="list-style-type: none"> » Total sales (TWh): 28.2 » Total income (Ch\$ million): 2,855,230 » Period 2019–2021: entry of new long-term renewable PPA's with mining companies. 	<p>2020–2024</p> <ul style="list-style-type: none"> » Accelerate decarbonization by deploying new renewable capacity supported by a robust pipeline, including the development of new technologies that help reduce CO2 emissions to achieve the Net Zero emissions target by 2040. » More diversified portfolio in terms of customers and energy location. » Strong growth of the integrated supply in the 2022–2024 period, reaching 29TWh of total sales and USD 196 million in revenues by the end of the period.
<p>Renewable energy growth towards a more resilient and diversified matrix</p> <ul style="list-style-type: none"> » 0.9GW additional installed renewable capacity in 2021 » 5.6 GW of installed renewable capacity » This strategy is based on a pipeline of projects with a suitable makeup in terms of maturity and mix of technologies to take advantage of opportunities. 	<ul style="list-style-type: none"> » 2022–24 Strategic Plan, Enel Chile is adding more than 3.3GW of renewable energy by 2024. » 80% share of renewable energies in the generation matrix by 2024 and 85% by 2030. » Total installed capacity will grow by nearly 40%, totaling 10.1GW in 2024. » Development CAPEX of US\$1.7 billion during the period. » More than 70% of the Company's investments for the 2022–2024 period will be allocated to renewable projects.
<p>Network infrastructure is a key link to achieve the required electrification.</p> <ul style="list-style-type: none"> » Distributed energy (TWh): 16.7 » End users (mm): 2.0 » km of distribution and transmission lines: 18,265 » 5.2% energy loss » SAIDI: 152 min 	<ul style="list-style-type: none"> » Ensure a high level of network quality and modernization for the network's customers, who will continue to be at the heart of the strategy. » Electrification and digital transformation to support the energy transition, creating value for all stakeholders, where Enel X will play a key role. » Approximately 20% of the Company's annual investments will be allocated to the network business in order to connect new customers and improve the quality of services, as well as network resilience. » Increase of about 6% of distributed energy in the concession area by 2024, reaching 2.2 million users by 2022. » Leverage digital technologies to improve the level of services provided to network customers.
<p>Zero Coal capacity</p> <ul style="list-style-type: none"> » Disconnection of Bocamina II May 2022 	<p>2024</p> <ul style="list-style-type: none"> » Anticipation of our Net Zero Emissions target (Scope 1) to 2040 (from 2050). » Accelerate the deployment of renewable energies. » Innovation and new technologies (H2, storage) as mitigators of the impact of climate change. » Promote the electrification of customers.



1. Enel Chile at a glance

About Enel Chile

Enel Chile Group is the most important electricity holding company in Chile, with operations in the generation, transmission, distribution and other businesses related to the transformation and expansion of the electricity market.

Enel Chile's Value Creation Model

Integrated presentation of how the Group transforms its resources into results and creates value for stakeholders, prioritizing the achievement of Sustainable Development Goals (SDG) 7, 9, 11 and 13.

2021 Milestones

Enel Chile made the decision to advance its commitment to achieve Net Zero emissions in all its operations in 10 years, from 2050 to 2040, the year in which it will achieve 0% greenhouse gas emissions.





Enel Chile at a glance

Relevant metrics



Generation Business

8.1GW

Installed capacity
12%
7.2 GW in 2020

44.2%

Hydroelectric
-11%
49.5 % in 2020

26.1%

GTCC
-11%
29.2 % in 2020

4.3%

Coal
-11%
4.9 % in 2020

25.3%

Wind, solar or geothermal
+53%
16.5 % in 2020

19TWh

Total energy generated
-1%
19.3 % in 2020

28.2TWh

Total energy sold
+23%
23 TWh in 2020

58%

Energy generated from renewable sources
-14%
67% in 2020



Distribution and transmission business

16.7TWh*

Total energy distributed
+1%
16.5 TWh in 2020

(* Includes transmission tolls)

5.2%

Energy losses
-1%
5.2% in 2020

2.04Millions

Number of customers
1%
2.01Mill in 2020

2,654#

Remote control equipment
10%
2,412 in 2020

enel x

1,490#

Electric buses
+213%
476 in 2020

1,206#

Charging point
+50%
806 in 2020

335Thousands

Smart lighting
+19%
281 thousands in 2020

69Thousands

e-home services
-2%
71 thousands in 2020



Main Financial Figures

As of December 31, of each year

	2021	2020	2019	2018	2017
Cifras en Ch\$ millones					
Total assets	9,500,324	7,904,472	7,857,988	7,488,020	5,694,773
Total liabilities	6,153,831	4,310,197	4,110,704	3,813,856	1,907,811
Operating income	2,855,230	2,585,402	2,770,834	2,457,161	2,522,978
EBITDA	522,185	908,676	1,053,492	891,355	739,252
Net income ⁽¹⁾	85,154	(50,860)	296,154	361,709	349,383
Pay-out ratio	30-50%	50%	60%	60%	55%
Liquidity ratio	0.59	0.98	0.98	0.82	1.29
Debt ratio ⁽²⁾	1.84	1.20	1.10	1.04	0.50

(1) Corresponds to Net Income attributable to the parent company

(2) Total liabilities/Total equity



About Enel Chile

Entering the electrification decade

In coming decades, the energy world will transform and will need specific infrastructure to reach the Net Zero goal by 2050. Clean electrification will play a crucial role. Decarbonization and the electrification of the global economy will be crucial to minimize the impact of energy on climate and environment that are already taking place. Enel Chile, as the leading player in the industry in Chile, is prepared to capture the value from the acceleration of the energy transition and consolidate its position in terms of size, quality, efficiency, and resilience.

Leadership in Chile

Enel Chile Group is the most important holding company in the power industry in Chile. It has operations in electricity generation, transmission and distribution and other businesses related to power substations and the expansion of the energy market.

The Company is part of Enel SpA, a leading multinational electricity company, and an integrated global operator in energy, gas, and renewables. It is present in more than 30 countries worldwide and has over 90 GW installed capacity. Enel SpA distributes electricity through a network of over 2.2 million kilometers. It is the main private sector company that operates electricity networks and supplies roughly 75 million end users around the world, which is the largest customer base among its European competitors.

Generation

Enel Chile has 8,054 MW installed generation capacity in Chile, which represents 26% of the total capacity of the country's National Electricity System ("SEN" in its Spanish acronym), as of December 31, 2021. Renewable generation capacity represents 70% of the Company's total installed capacity, which includes hydroelectric, solar, wind and geothermal power that are all carbon free. The generation business is carried out by subsidiaries Enel Generación

Since 2015, Chile has multiplied its clean energy generation capacity by five allowing the government to achieve its goal to reach 80% renewable energy capacity by 2030. Solar energy technology has developed the most, followed by wind and more recently, green hydrogen and marine power. The country's great potential in renewable energy sources may contribute to its economy and lead it to become a competitive and important player in the renewable energy industry worldwide.

As part of Enel Group, Enel Chile adheres to the Open Power vision and philosophy, which involves committing to the main challenges our planet faces today. To reach this goal, we strive to open energy access to more people, open the energy industry to new technologies, open energy management to individuals, open opportunities to new uses of energy and open businesses to a greater number of partnerships. This task will be carried out staying true to the Company's values: responsibility, innovation, trust, and proactivity.

The Company's business model has gone from a traditional public utility company to a circular and digital services company.

Chile and Enel Green Power Chile. The generation portfolio is robust and diversified and includes highly efficient thermal capacity, primarily liquified natural gas (LNG) fired power.

The Company has led the decarbonization process in Chile. It has already retired coal-fired Central Tarapacá and Central Bocamina I power plants and is expected to close Bocamina II in May 2022.



Distribución y Transmisión

Enel Chile is the largest electricity network operator in Chile in terms of distributed electricity. It supplies over two million customers and operates a 2,105 km² concession area. The concession, granted by the Chilean government

for an unlimited period of time, is to transmit and distribute electricity throughout 33 counties in the Metropolitan Region. Distribution and Transmission activities are performed by subsidiaries Enel Distribución Chile and Enel Transmisión Chile.

Electrification

The speed of the energy transition has caused customers to be in constant evolution. Within this scenario, Enel Chile strives to anticipate its customers' needs and therefore implements technological advances that focus on carbon free solutions and applying electricity to new uses. Electric mobility is an excellent example, an area in which the Company and its partners promote various initiatives to contribute to urban electrification and decontamination.

In 2018, Enel Chile created subsidiary Enel X Chile to promote electrification. Enel X Chile offers new energy products and services to satisfy the needs of those customers that are increasingly aware of sustainability and energy efficiency.

The Company has also carried out a digital transformation process allowing to improve results and face complex situations, such as, the social unrests and the COVID-19 pandemic in Chile over the past few years. Most of our employees began to work remotely as a consequence of both events, while staying safe and without affecting the Company's service quality.

For further detail on our strategy please refer to Chapter 3 "Strategy and risk management" of this Integrated Annual Report.



Enel Chile's Value Creation Model

Long-term economic value creation

The value created by our sustainable business is reflected in the economic indicators we use to measure our performance.

Our resources

PROSPERITY

- Ch\$3.9 trillion** Net financial debt
- Ch\$6.1 trillion** Total equity
- US\$12,998 million** Total fixed assets
- 8.1GW** Net installed generation capacity
- 5.6GW** Net installed renewable generation capacity
- 18,265 km** Electricity distribution and transmission grid
- 2.0 million** End users

PEOPLE

- 2,215** Employees
- 24%** Women as proportion to total workers
- 8** Women in management positions

PLANET

- 46%³** Water withdrawals in water-stressed areas

Context: Opportunities and Threats

Circular city | Peer2Peer | Innovate to Zero | Premium Business Model | Autonomous World | Zero Latency(5G) | Competitive Environment

Enel is Open Power

GOVERNANCE PRINCIPLES

PURPOSE
Open energy for a brilliant future.

VISION
Open Power to tackle some of the world's biggest challenges.

How we do

GOVERNANCE > RISK STRATEGY & MANAGEMENT >

What it does



Strategic actions



Enhancing the resiliency of our portfolio of assets and commercial strategy



Allocating capital to support commercial growth centered on our clients



Maximizing the value for our clients through electrification



Bringing forward Net Zero

CREATING LONG TERM SUSTAINED VALUE

BUILDING THE FUTURE WITH PEOPLE AT THE CENTER

Automation and Robotics | Gig Economy | Creativity and Design Thinking | Competition by Talent and STEAM

Context: Opportunities and Threats

Connected Living | Emerging Commodities | Environmental and Climate Emergency | Heterogenous Society (Millennials, Gen Y and Z) | Covid-19

MISSION

- Open to energy access for more people.
- Open to the new technologies in energy.
- Open to new energy uses
- Open to new forms of energy management.
- Open to new alliances.

VALUES

- Trust
- Proactivity
- Responsibility
- Innovation

BUSINESS AND PERFORMANCE



OUTLOOK



Industry Trends

Directly addressed by Enel



DECARBONIZATION



PLATAFORM & DIGITAL



ELECTRIFICATION



BUILDING THE FUTURE WITH PEOPLE AT THE CENTER

New ways of working (Habits and spaces) | Care and Inclusion | "Gentle Leadership"

Outcome and value created for stakeholders

PROSPERITY

Ch\$2.9 trillion economic value generated by the Enel Américas Group

Ch\$15 billion total taxes

Ch\$231 billion dividends paid

16.7 TWh Distributed energy

28.2 TWh Energy sold

Ch\$522 billion EBITDA

Ch\$85 billion Income attributable to owners of the controlling company

0.9GW Additional installed capacity of renewables

1.2 thousand Charging points

1.5 thousand Electric buses

SAIDI (min.) 152

PEOPLE

0.0 Accident frequency rate

61 Hours of Training (average hours per employee)

10.2% Turnover

PLANET

273 gCO₂eq/kWh

Specific direct greenhouse gas emissions - Scope 1

Net Zero Emissions Commitment to 2040



Economic Value Generated and Distributed to stakeholders

Operating revenue increased 10.4% to Ch\$ 2,855,230 million as of December 31, 2021, primarily due to higher physical electricity sales and greater gas sales in the generation business in 2021.

Operating costs reached Ch\$ 2,472,885 million as of December 31, 2021, which represents a 2.2% reduction when

compared to 2020, primarily explained by the impairment loss of Bocamina II coal-fired power unit booked in 2020, which was offset by greater energy purchase costs and greater fuel consumption in the generation business in 2021 due to the less efficient generation mix as a consequence of the low level of hydrology in Chile and higher commodity prices.

Economic Value Generated and Distributed

		2021	2020
Figures in Ch\$ million			
Economic Value Generated (EVG)	Revenues	2,894,965	2,634,561
	Operating	2,855,230	2,585,402
	Non-operating	39,735	49,159
Economic Value Distributed (EVD)	Operating costs	2,472,885	2,529,157
	Salaries and employee benefits	132,188	111,687
	Payments to capital providers	405,112	440,124
	Financial expenses	174,043	127,409
	Dividend payments	231,069	312,715
	Payments to government	15,139	(81,305)
Economic Value Retained (ERV)	EVR = EVG - EVD	(130,358)	(365,102)

Government payments include payments made to government in Chile and in Argentina. The Company's main operations are located in Chile and Enel Generación Chile has a branch in Jujuy, Argentina. Neither one of these countries is a tax haven. Enel Chile's tax payments contribute to the development of each countries' local economies.

Long-term economic value creation

	2021	2020
EBITDA of low carbon products and services (Ch\$ million)	576,720	824,023
CAPEX of low carbon products and services (Ch\$ million)	816,331	737,344
CAPEX of low carbon products and services as a percentage of total CAPEX (%)	95%	96%

Main ESG ratings

Analysts and ESG rating agencies apply different methodologies to evaluate Enel Chile's performance regarding environmental, social and governance matters. These assessments are a strategic tool for investors to identify risks and opportunities related to sustainability and contribute to both active and passive sustainable investment strategies. In 2021, the Company either maintained or improved its ESG indices and ratings, and strengthened its leadership position.



► **Industry average**
(*) Informe Reporta and Alas 20 are not ESG indexes. (www.informereporta.es; www.alas20.com)



2021 Milestones

Enel Chile moves towards Net Zero 10 years sooner than expected

Enel Chile decided to accelerate the pace of its energy matrix transformation process and commit to reach NET Zero of all operations 10 years sooner than expected, that is, reach 0% greenhouse gas emissions by 2040 instead of 2050.

This commitment is possible thanks to the work of the Group's subsidiaries in Chile, mainly Enel Green Power Chile's renewable energy projects. As of December 2021, EGP Chile has connected more than 0.9 GW of solar energy, and together with Enel Generación Chile, are expected to add a total 3.3 GW renewable installed capacity to the Chilean electricity system between 2021 and 2024. Thanks to their work, by year-end 2024, 80% of Enel Chile's generation matrix will be based on renewable energy sources, including solar, hydroelectric, wind and geothermal power capacity.

Electrification and electromobility on the path to Net Zero

The work carried out by Enel X regarding electrification must also be highlighted. Electrification is a relevant process in terms of making Net Zero sustainable because it helps consumers achieve and manage their lower emissions goals.

An example of the above is the replacement, free of charge, of more than 10,000 firewood heaters with inverter air conditioning systems, improving the quality of life and air of the residents of 12 counties in the Metropolitan Region. Also worth acknowledging is the work carried out by Enel X to contribute to the decarbonization process of large industries and corporations. It has presented various electromobility and energy efficiency solutions to large mining corporations and retailers in the country.

Enel X Chile also continued implementing its electromobility projects, particularly "ElectroRoute Enel X" project. This project involves installing 1,200 public charging stations throughout Chile, from Arica to Punta Arenas. At yearend 2021, 307 have been installed in Santiago and other regions of the country.

Clean energy transition to reach Net Zero

Enel Generación Chile has also played a fundamental role on the Company's path to Net Zero. The decision and commitment to close its coal-fired power operations by May 2022 is critical to accomplishing Enel Chile's Net Zero goals.

Enel Generación Chile, continuously seeking to satisfy its customers' needs, continues to promote 100% renewable energy contracts to companies from various sectors of the Chilean economy. In 2021, the company signed numerous contracts, mostly renewable sourced electricity supply contracts, including solar, wind, geothermal and hydroelectric sources.

It is worth noting that these agreements may have two types of certifications to ensure that the electricity supplied has been generated using only renewable sources. One is the Enel Green Power Chile Green Seal, and the other is the International Renewable Energy Certificate (I-REC), issued by the International REC Standard Foundation, an international, independent organization that certifies the use of renewable energy.

Enel Chile's strong commitment to operational sustainability and this type of projects and innovative initiatives accelerate its pace to reach Net Zero and continue to make a significant contribution to mitigate the impact on climate change.





2. Governance

Corporate Governance

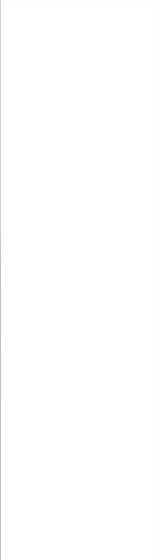
Enel Chile's Corporate Governance structure is a fundamental element to ensure efficient and successful management. In addition, it is a control tool for the activities carried out by the Company with a view to creating value for shareholders and their stakeholders.

Values and ethical pillars

The Company's governance is inspired by the principles of transparency and fairness.

Auditing and Internal Control

The Company has an Internal Control and Risk Control System that brings together the standards and procedures that allow the main corporate risks to be identified, measured, managed and supervised.





Governance

Corporate Governance

Ownership and control

The Company's total share capital is divided into 69,166,557,220 shares of a single series with no par value and each share has the right to one vote. No shares give the government the right to veto.

On July 7, 2020, Enel S.p.A. informed it had increased its ownership share in Enel Chile by 3% through two swap

transactions purchasing 1,502,106,759 common shares and 11,457,799 ADSs (each ADS represents 50 shares). As a result, Enel SpA reached a total 64.93% ownership share of Enel Chile.

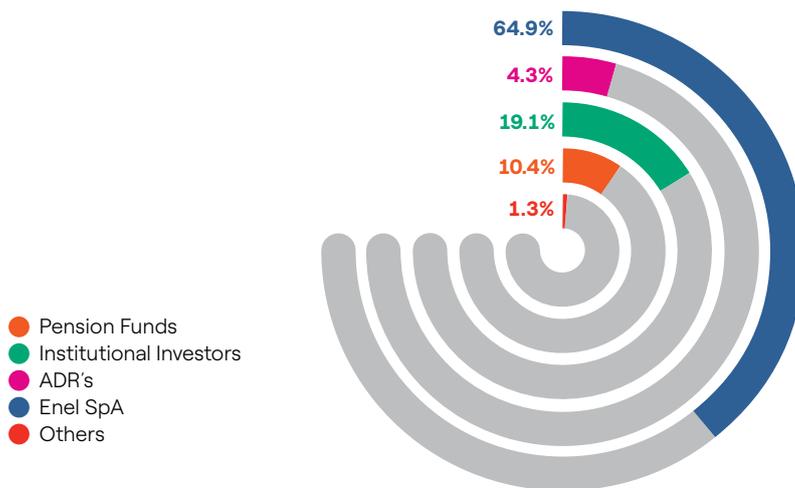
As of December 31, 2021, all shares were subscribed and paid, and ownership was distributed as follows:

Shareholder Name or Company Name	Number of shares	% interest
Enel SpA ⁽¹⁾	44,907,055,101	64.93%
Pension Fund Managers (AFP)	7,165,713,971	10.36%
Foreign Investment Funds	9,772,206,022	14.13%
Brokerage Firms, Insurance Companies and Mutual Funds	3,429,497,674	4.96%
Citibank N.A. according to SVS Circular No. 1,375 (ADS) ⁽²⁾	2,989,172,373	4.32%
Others 6,426 shareholders	902,912,078	1.31%
Total shares outstanding	69,166,557,219	100%
Remaining exchange shares	1	
Total shares	69,166,557,220	100%

(1) Enel SpA's interest in Enel Chile includes 11,457,799 ADSs or the equivalent of 572,889,950 shares.

(2) S.V.S. is currently the Financial Market Commission, "CMF" in its Spanish acronym.

Shareholders of Enel Chile



Shareholder	%
Enel SpA	64.9%
Institutional Investors	19.1%
ADRs	4.3%
Pension Funds	10.4%
Others	1.3%
Market capitalization as of December 31, 2021 (US\$ bn)	2.4

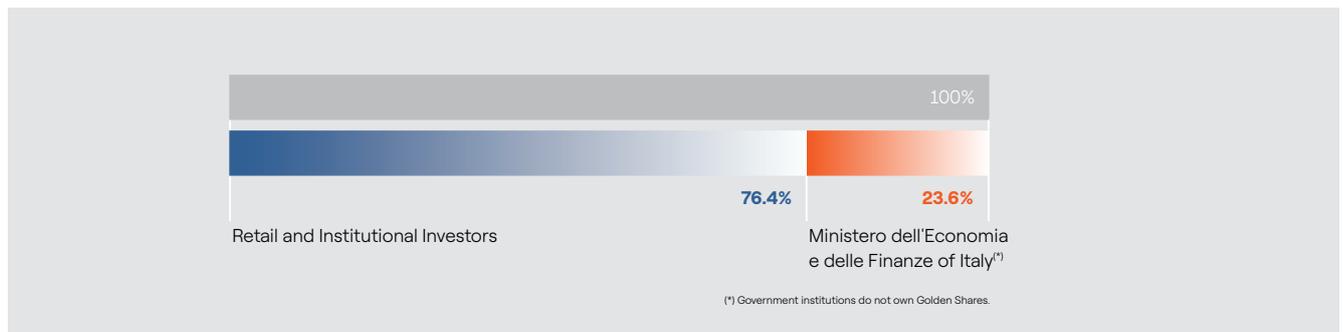
Controlling shareholders

Enel Chile S.A. is a publicly held limited liability stock corporation, as defined by Title XV of Law 180451¹, and is directly controlled by Enel S.p.A., an Italian joint stock company that, as of December 31, 2021, owns 64.93% of Enel Chile's issued shares.

Enel S.p.A. shares trade on the Milan Stock Exchange.

On July 7, 2020, Enel SpA informed that it had increased its ownership in Enel Chile 3% through two swap transactions reaching a total 64.93% ownership share.

Enel SpA Shareholder composition



1 Securities Market Law



Shareholders Agreement

The shareholders of the controlling entity do not have a shareholders' agreement.

Twelve major shareholders

The 12 major shareholders as of December 31, 2021, are listed below:

Name or Company Name	TIN	No. of shares	Interest
Enel SpA	59,243,980-8	44,907,055,101	64.93%
Citibank N.A. according to S.V.S. Circular 1375.	59,135,290-3	3,562,062,323	5.15%
Banco de Chile on behalf of Non-Resident Third Parties	97,004,000-5	3,049,207,118	4.41%
Banco Santander on behalf of Foreign Investors	97,036,000-K	2,615,579,887	3.78%
Banco de Chile on behalf of State Street	97,004,000-5	2,302,850,964	3.33%
AFP Habitat S.A. for Pension Fund C	98,000,100-8	1,658,905,477	2.40%
AFP Provida S.A. for Pension Fund C	76,265,736-8	1,070,579,147	1.55%
AFP Capital S.A. Pension Fund Type C	98,000,000-1	868,272,075	1.26%
Banchile Corredores de Bolsa S.A.	96,571,220-8	685,197,487	0.99%
AFP Habitat S.A. Type B Fund	98,000,100-8	557,286,541	0.81%
AFP Habitat S.A. Type A Fund	98,000,100-8	488,368,253	0.71%
Banco Itau Corpbanca on behalf of Foreign Investors	97,023,000-9	436,370,348	0.63%
Subtotal 12 shareholders		62,201,734,721	
Other 6,544 shareholders ⁽¹⁾		6,964,822,498	
Total 6,556 shareholders		69,166,557,219	

(1) No current shareholders belong to families of the Company's founders. The government nor any state-owned entity holds more than a 5% ownership share of the Company.

Most important changes in ownership

The most important changes during 2021 are listed below:

Name or Company Name	TIN	No. of shares as of 12-31-2021	No. of shares as of 12-31-2020	Percentage point variation
Citibank N.A. according to Circular 1375 S.V.S.	59,135,290-3	2,675,187,323	3,562,062,323	0.013
Banco de Chile on behalf of non-resident third parties	97,004,000-5	2,462,762,637	3,049,207,118	0.008
AFP Habitat S.A.	98,000,100-8	3,264,404,915	2,904,836,210	(0.005)
Banco Santander on behalf of Foreign Investors	97,036,000-K	2,392,545,598	2,615,579,887	0.003
Banco de Chile on behalf of State Street	97,004,000-5	1,968,435,378	2,302,850,964	0.005
AFP Provida S.A.	76,265,736-8	2,324,413,379	1,708,622,699	(0.009)
AFP Capital S.A.	98,000,000-1	1,651,516,687	1,510,272,302	(0.002)
Banchile C de B S A	96,571,220-8	649,082,312	685,197,487	0.001
Banco Itau Corpbanca on behalf of Foreign Investors	97,023,000-9	414,542,114	436,370,348	-
Banco de Chile on behalf of Citi NA London Client	97,004,000-5	228,541,571	420,752,926	0.003
AFP Modelo S.A.	76,762,250-3	597,492,427	420,030,821	(0.003)
BTG Pactual Chile S.A.C de B	84,177,300-4	287,379,875	391,181,646	0.002

Stock market transactions among related parties

There were no Company stock transactions among related parties during 2021.

Board members' and key executives' ownership share of the Company

Based on the Shareholder's Register, as of December 31, 2021, no board member or key executive currently in office owned

shares of the Company, either directly or indirectly. The CMF's norm NCG 30 states that their share position and the respective transactions during the period covered by the respective Annual Report must be informed. This is also a requirement of the Securities Market Law 18,045 and the Company's Manual on Handling Information of Market Interest.

There are no requirements in the Company Bylaws regarding the ownership of Enel Chile S.A. shares by the Chief Executive Officer or key executives.

Corporate Governance Framework

The corporate governance framework of Enel SpA complies with the principles set forth in the Corporate Governance Code of the Milan Stock Exchange for listed companies and also includes international best practices. This is all included in the [Enel Group Corporate Governance Guidelines](#).

Within this framework and in line with its parent company, Enel Chile also has [Corporate Governance Guidelines](#) that, among other things, establish and normalize the fundamental principles of the Company's corporate governance and also the guidelines for its implementation for all Enel Chile Group companies.

The governance manual recognizes the advantages of having the Company coordinate strategies but guarantees the legal independence of each of its subsidiaries to properly protect their interests and the rights of their stakeholders, placing special attention to related party transactions and conflicts of interest. Norms and procedures are also established to guarantee that board members are loyal to Enel Chile Group companies and avoid any situation that could jeopardize such responsibility.

Commitment to transparency

Transparency and honesty are nonnegotiable values within the Enel Chile Group. Acting in good faith and placing public

interest ahead of self-interest constitute part of the essence of our [Manual on Handling Information of Market Interest](#).

The corporate governance system adopted by Enel Chile is critical to ensure that the Company is managed efficiently and also controls that Company activities are carried out to create value for its shareholders and stakeholders.

In accordance with current laws and regulations, the Company's governance system is inspired by the principles of transparency and equity. These rules are aligned with the recommendations set forth in Enel Chile Corporate Governance Guidelines, which include international best practices.

The Internal Control and Risk Management System ("SCIGR" in its Spanish acronym) is based upon the principles included in the Enel Group's Internal Control and Risk Management System Guidelines. In line with international best practices, the bodies involved in controlling and managing risk are: Internal Auditing, Risk Management, and the Board of Directors. For further information see Chapter 3 of this Integrated Annual Report and [Enel Chile's Risk Management and Control Policy](#).



Management

As established by the Company Bylaws, Enel Chile is managed by a Board of Directors² comprised of seven members- either shareholders or not- that are nominated by the ordinary shareholders' meeting and may be reelected. Alternate members are not established. The Company's chief executive officer is to be appointed by the Board of Directors and vested with all powers required by a business manager and those that are expressly granted by the Board. The CEO position is not compatible with Chairman, board member, auditor, or accountant.

- Election or renewal of members to the Board;
- Other matters of interest to the Company that are not competence of the Extraordinary Meeting;
- Annual appointment of independent external auditors;
- Approval of Investment and Finance Policy proposed by Company management pursuant to Article 119 of Decree 3500 issued in 1980 and its amendments.

Ordinary shareholders' meeting topics: include the following, among others:

- Company Dissolution;
- Transformation, merger, or division of the Company and amendments to its Bylaws;
- Issuance of bonds, or convertible debentures;
- Sale of 50% or more of its assets, and other matters that, according to the law or the Company's bylaws, are competence of the shareholders' meeting;
- Also, the sale of goods or rights declared as essential to the Company's operations in its Finance and Investment Policy, as well as, granting guarantees on them; and modifying the Finance and Investment Policy before amendments have been approved by the ordinary shareholders' meeting.

Corporate Governance Structure



Shareholders' Meeting

Shareholders are called to ordinary and extraordinary meetings. Ordinary shareholders' meetings are held once a year within the first four months of each year, and extraordinary meetings may be held at any time- as required by company needs- to decide on matters that must be informed to shareholders, as established by law or the Company Bylaws.

Ordinary shareholders' meeting topics: include the following, among others:

- Examination of Company condition and external auditor's report;
- Approval Annual Report and Balance Sheet;
- Dividend Distributions;

2021 Ordinary Shareholders' Meeting

Pursuant to Articles 32 and 56 of the Corporations Law 18046 and Article 20 of the Company Bylaws, the Ordinary Shareholders' Meeting held April 28, 2021, is to pronounce on the renewal of the entire Board of Directors, which was nominated for a three-year period. Within the COVID-19 pandemic context, the Shareholders' Meeting was transmitted live using a remote attendance and voting system to safeguard the health of shareholders and personnel.

Shareholders' Meeting attendance

Pursuant to Article 23 of the Company Bylaws, shareholders' meetings are held on the first call date when an absolute majority of shares issued with voting rights is reached. The last Annual Shareholders' Meeting was held with 93.22% quorum.

² Article 31 of Law 18046 refers to management of corporations





Board of Directors

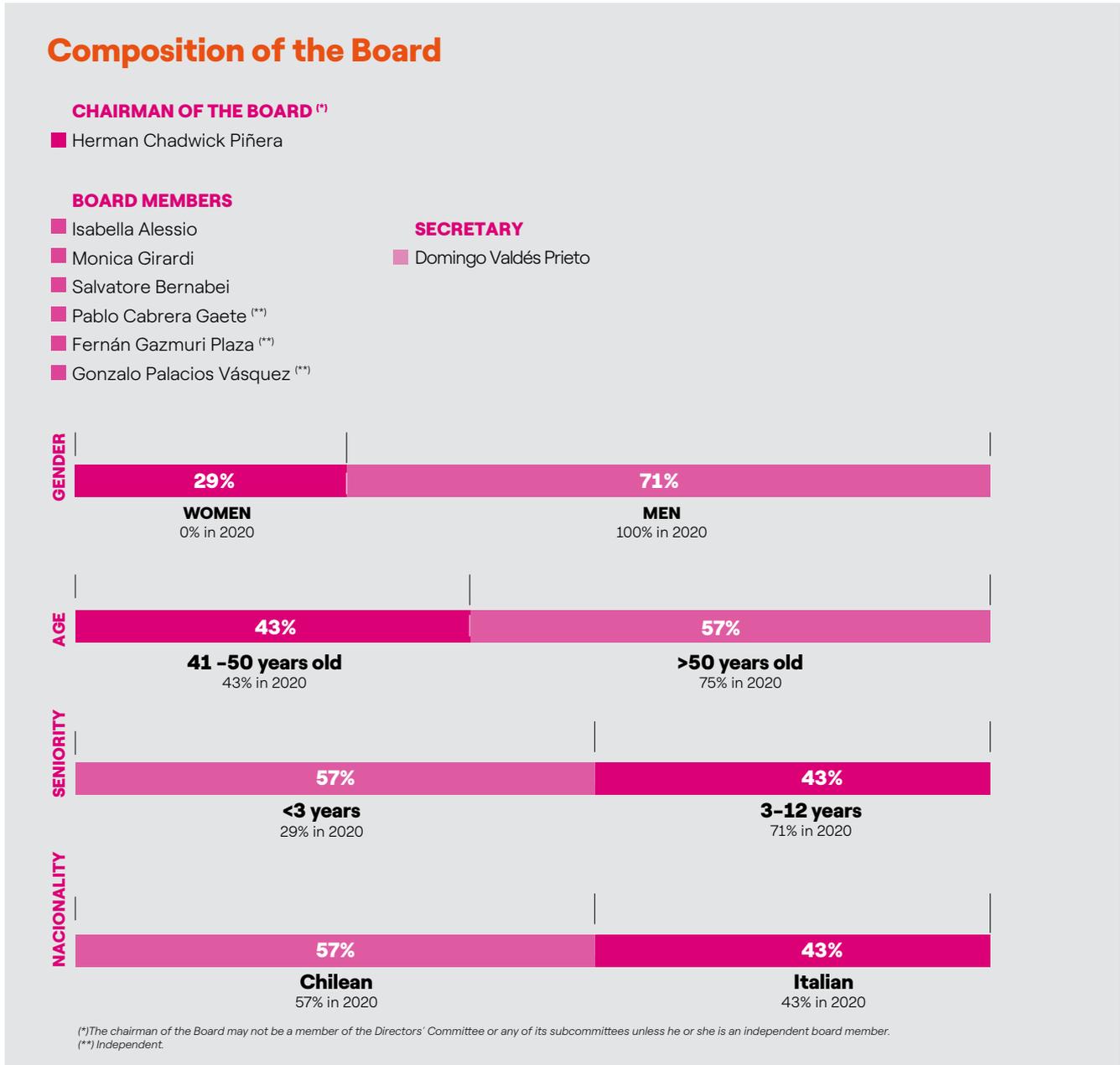
Nomination

Pursuant to Article 73 of the rules under the Corporations Laws, the list of board member nominees was posted on the Company website more than two days before the Ordinary Shareholders' Meeting so that shareholders could review the candidates' abilities and experience in advance.

Composition of the Board of Directors

The current Board of Directors was elected during the Ordinary Shareholders' Meeting held April 28, 2021.

The Board of Directors held April 28, 2021, designated Mr. Herman Chadwick Piñera as Chairman of the Board and the Company and Mr. Domingo Valdés Prieto was appointed Secretary to the Board.



Board of Directors' experience matrix

The combination of abilities and experience of the members of the Board of Directors provide the Company with

adequate management and governance. The experience matrix, in detail, is presented below:

Director	Experience in environmental issues	Energy sector	Regulation	IT, Information Security and Cybersecurity	Audit, finance and risk management	Communication & marketing	Corporate governance, legal and compliance
Mr. Herman Chadwick Piñera	●	●	●	●	●	●	●
Mrs. Isabella Alessio	●	●	●	●	●	●	●
Mrs. Monica Girardi	●	●	●	●	●	●	●
Mr. Salvatore Bernabei	●	●	●	●	●	●	●
Mr. Pablo Cabrera Gaete	●	●	●	●	●	●	●
Mr. Fernán Gazmuri Plaza	●	●	●	●	●	●	●
Mr. Gonzalo Palacios Vásquez	●	●	●	●	●	●	●

(*) For further detail on board member experience see Chapter 6 of this Integrated Annual Report.

Role and responsibilities of the Board

Pursuant to the Corporations Law and the Company Bylaws, the Board of Directors is vested with extensive powers to manage the Company under ordinary and extraordinary

conditions and has the power to execute the actions considered convenient to accomplish the Company's purpose. For further detail see Chapter 6 of this Integrated Annual Report.

Directors' Committee

Enel Chile Group management is inspired by international best practices. Within this framework, the Directors' Committee focuses on creating mid- and long-term value for all shareholders.

Article 50 bis of the Chilean Corporations Law establishes that the Directors' Committee of publicly traded corporations must have at least one independent member. Under article 29 and 30 of our Bylaws, as long as the Company has securities registered on the NYSE, the

Directors' Committee must comply with the rules established by the Sarbanes Oxley Act of the United States of America to Audit Committees³. Therefore, all members must be independent.

Composition

On April 28, 2021, the ordinary Board Meeting appointed Fernán Gazmuri Plaza, Gerardo, Pablo Cabrera Gaete and Luis Gonzalo Palacios Vásquez as members to the Directors'

³ The Extraordinary Shareholders' Meeting held April 22, 2010, amended the Company Bylaws to merge the Audit Committee and the Directors' Committee.



Committee. Pursuant to CMF's Circular 1956, all members are independent.

Mr. Fernán Gazmuri Plaza was appointed by the Board of Directors as financial expert and Chairman of the Directors' Committee and Mr. Domingo Valdés Prieto was appointed Secretary to the Directors' Committee.

Independent board members

The Chilean Corporations Law 18046 does not include a definition for independent board member, but Article 50 bis of the Law does establish criteria to define a non-independent board member. It states that any individual that has intervened in any of the following situations over the past 18 months is not considered independent:

- 1) Has had a material relationship, interest, or economic dependence, either professional, financial, or commercial with the Company, other companies that belong to the same Group, its parent company or with the executives of any of such companies, or that has been a board member, officer, manager, key executive, or advisor of such companies.
- 2) Has been a relative up to the second degree of consanguinity or affinity with the individuals identified in the previous numeral.
- 3) Has been a board member, officer, manager, or key executive of nonprofit organizations that have received

material contributions or donations from the individuals identified in numeral 1).

4) Has been a partner or shareholder holding or controlling, either directly or indirectly, 10% or more of equity; board members, officers, managers, or key executives of consulting or legal firms that have provided services, for significant amounts, to the Company, or have provided external auditing services to individuals identified in numeral 1).

5) Has been a partner or shareholder holding or controlling, either directly or indirectly, 10% or more of equity; board members, officer, managers or key executives of the Company's main competitors, suppliers, or customers.

Based on this criteria, Messrs. Fernán Gazmuri Plaza, Pablo Cabrera Gaete and Luis Gonzalo Palacios Vásquez are independent board members.

Summary of shareholders' and Directors' Committee comments and proposals

Throughout 2021, Enel Chile S.A. did not receive any comments or proposals regarding the Company's business operations from the Directors' Committee or shareholders that either own or represent 10% or more of the shares issued with voting rights, as established by article 74 of Law 18,046 and article 136 of the Corporations Law.

Executive team

CHAIRMAN OF THE BOARD
Herman Chadwick Piñera

CEO ENEL CHILE S.A.
Fabrizio Barderi (*)

Ejecutivos

ADMINISTRATION, FINANCE AND CONTROL
Giuseppe Turchiarelli (*)

INTERNAL AUDIT
Juan Díaz Valenzuela (*) ()**

COMMUNICATIONS
Claudio Vera Acuña

PEOPLE AND ORGANIZATION
Liliana Schnaidt Hagedorn (*)

INSTITUTIONAL AFFAIRS
Pedro Urzúa Frei

LEGAL AND CORPORATE AFFAIRS
Domingo Valdés Prieto (*)

REGULATION
Daniel Gómez Sagner

SERVICES AND SECURITY
Mary Rinchi Dantetti

SUSTAINABILITY
Antonella Pellegrini

PROCUREMENT
Raúl Puentes Barrera

DIGITAL SOLUTIONS
Ángel Barrios Romo

HEALTH, SAFETY,
ENVIRONMENT & QUALITY (HSEQ)
Andrés Pinto Bontá

(*) Key executive

(**) Internal Audit reports directly to the Company's Board of Directors.



Enel Chile's Key executives

Chief Executive Officer

Mr. Fabrizio Barderi

ID Number: 24,852,375-1

Date of birth: January 23, 1971

Profession: Electric Engineer, Università di Pisa

Master in Economics, Energy and Environment Management from Scuola Superiore Enrico Mattei

Appointment date: March 1, 2022^(*)

Chief Financial Officer

Mr. Giuseppe Turchiarelli

ID Number: 27,101,372-8

Date of birth: October 19, 1970

Profession: Economist, Università degli Studi di Cagliari

Executive MBA at LUISS Business School

Appointment date: November 15, 2019

People and Organization Officer

Liliana Schnaidt Hagedorn

ID Number: 13,903,626-3

Date of birth: October 4, 1979

Profession: Industrial Engineer, Pontificia Universidad Católica de Chile

Appointment date: February 1, 2018

Internal Audit Officer

Juan Díaz Valenzuela

ID Number: 16,261,687-0

Date of birth: July 4, 1986

Profession: Management Control and Information, System Engineer, Universidad de Chile

Appointment date: February 1, 2022^(**)

General Counsel and Secretary to the Board

Domingo Valdés Prieto

ID Number: 6,973,465-0

Date of birth: March 25, 1964

Profession: Lawyer, Universidad de Chile

Master of Law University of Chicago

Appointment date: February 29, 2016

(*) Fabrizio Barderi was appointed on March 1, 2022, replacing Paolo Pallotti that held the CEO position from October 1, 2018, until February 28, 2022.

(**) Juan Díaz Valenzuela was appointed on February 1, 2022, replacing Eugenio Belinchón Gueto who held the Internal Audit Officer position from March 1, 2020, until January 31, 2022.

Executives of subsidiaries

The key executives of Enel Chile S.A. subsidiaries are listed below:

Enel Generación Chile

Mr. James Lee Stancampiano

Chief executive officer

ID Number: 24,158,936-6

Profession: Environmental Economist, Università degli Studi di Siena

Appointment date: January 1, 2021

Enel Distribución Chile

Mr. Ramon Francisco Castañeda Ponce

Chief executive officer

ID Number: 10,485,198-3

Profession: Industrial Engineer, Pontificia Universidad Católica de Chile

Appointment date: August 16, 2018

Enel Transmisión Chile

Mr. Ramon Francisco Castañeda Ponce

Chief executive officer

ID Number: 10,485,198-3

Profession: Industrial Engineer, Pontificia Universidad Católica de Chile

Appointment date: January 4, 2021

Enel Green Power Chile

Mr. Ali Shakhtur Said

Chief executive officer

ID Number: 8,514,966-0

Profession: Lawyer, Universidad Gabriela Mistral, Chile

Appointment date: January 1, 2021

Enel X Chile

Mrs. Karla Zapata

Chief executive officer

ID Number: 22,075,700-5

Profession: Industrial Engineer, Universidad Ricardo Palma, Perú

Appointment date: November 1, 2018

Key executive compensation

During 2021, the compensation and benefits received by the chief executive officer and key executives of the Company amounted to a fixed compensation of Ch\$2,061 million and Ch\$299 million in short- and long-term benefits. During 2020, the compensation and benefits received by the chief executive officer and key executives of the Company amounted to a fixed compensation of Ch\$2,133 million and Ch\$419 million in short- and long-term benefits. These amounts include remuneration and benefits of key executives that held their position in the Company on December 31 of each year and also those who left the company during the respective year.

Severance payments to managers and key executives

There were no severance payments for years of service in 2021 and 2020.

Key executive benefits

The company maintains supplementary health insurance and catastrophic insurance coverage for key executives and their family members accredited as dependents. The company also has life insurance coverage for each key executive. These benefits are granted according to the management level of each employee. In 2021, the amount spent on these benefits was Ch\$8 million, which is included in the compensation received by key executives.

Incentive plans for key executives

Enel Chile has an annual bonus plan for its key executives based on achieving objectives and the level of individual contribution to the company's results. This plan defines a bonus range for each management or hierarchical level that is expressed as a specific number of monthly gross salaries.

The variable incentives of the Chief Executive Officer are presented below:

60% relates to ESG objectives

Macro goal	Target	Weighting	Range	Dimension
Profitability	Net income Chile	25%	Maximum 120%	Economic
Financial	FFO Chile ¹	15%	Maximum 120%	Financial
Safety	Safety	20%	Maximum 120%	ESG
Business	Customers	20%	Maximum 120%	ESG
Business	Chile Strategy ²	20%	Maximum 120%	ESG

1. Funds from operations.
2. Includes renewable energy capacity, customer service and others.



Values and ethical pillars

Enel Chile works to improve people's quality of life on this planet

All Enel Group SpA people share the same objectives, vision, and commitment. The Enel brand is the visible sign of our unified global identity, and Enel Chile is part of this approach to energy management. It is based upon the Open Power values: **trust, responsibility, innovation, and proactivity**.

Open Power values

- **Trust:** Enel Chile's work is based upon transparency: at power plants, distribution networks, offices, and customer service centers. The Company's success comes from the trust built with the community and workers on a daily basis.
- **Responsibility:** Enel Chile searches for people that are interested in improving life on our planet, that can offer solutions to climate change challenges and the growing need for clean energy and are also interested in supplying electricity to people that are still lacking access.

- **Innovation:** Enel Chile promotes innovation to ensure that the best and most creative ideas contribute to improve people's lives.
- **Proactivity:** Enel Chile's vision to improve the quality of life with sustainable energy is ambitious. It requires creative, innovative people that question themselves and understand challenges as opportunities.

Enel Chile's governance system is rooted in **Open Power** values. These values constitute a fundamental pillar of the Company's business model, which aims to make a significant contribution to the solution of increasing energy problems in the regions where it has operations multiplying the effects of the progress achieved. Therefore, the Company offers more and more services to more people, boosting the economy of the neighboring communities of its operations and increasing access to energy where possible.

This approach has a positive impact on customer satisfaction, shareholders' investment return, market competitiveness, and workers' expectations.

Enel Chile's compliance management system

Enel Chile's governance is built on three pillars:

- Integrity
- Transparency and information privacy
- Environment, community, and workers

Enel Chile views compliance as an integrated system that includes the industry's regulatory framework, internal commitments related to corporate ethics –meaning respect the law– and rules, norms, and regulations, in addition to the norms that the Company has imposed on itself voluntarily.

The **Compliance Management System** follows ISO 37301:2021⁴ guidelines (Compliance Management Systems – Requirements with guidance for use), allowing the Company

to develop and disseminate a compliance culture that is effective and solid in terms of the risks involved. This international standard establishes the requirements that must be satisfied to **implement, develop, evaluate, maintain, audit, and improve** a Compliance Management System.

ISO 37001⁵, a standard to **prevent, detect, and address bribery and corruption** is another component of the Company's Compliance Management System, along with other rules voluntarily imposed. The Company is currently certified for the maximum time period possible (three years).

The Compliance Management System focuses on identifying risks and designing, executing, and improving controls and standards for the operations that are considered at risk. The

⁴ Compliance Management System: ISO 37301:2021 is the outcome of a process to define an international standard regarding compliance management to update and replace ISO 19600:2014

⁵ ISO 37001:2016 Antibribery Management System

Board of Directors is the maximum governance authority, and together with top management, are responsible for promoting the prevention of any type of bribery within the Company's activities and daily operations.

Components of the Compliance Management System

The most important documents of the Compliance Management System are the **Enel Global Compliance Program, the Code of Ethics, Zero Tolerance with Corruption Plan, and the Criminal Risk Prevention Model** ("MPRP" in its Spanish acronym).





Compliance Program Policy Documents



Tool that promotes ethical culture and transparency.
Incorporates international best practices:

- FCPA¹
- UK Bribery Act
- *Transparency International*
- OCDE²
- ISO37001



+

Other Standards
and Internal
Regulations

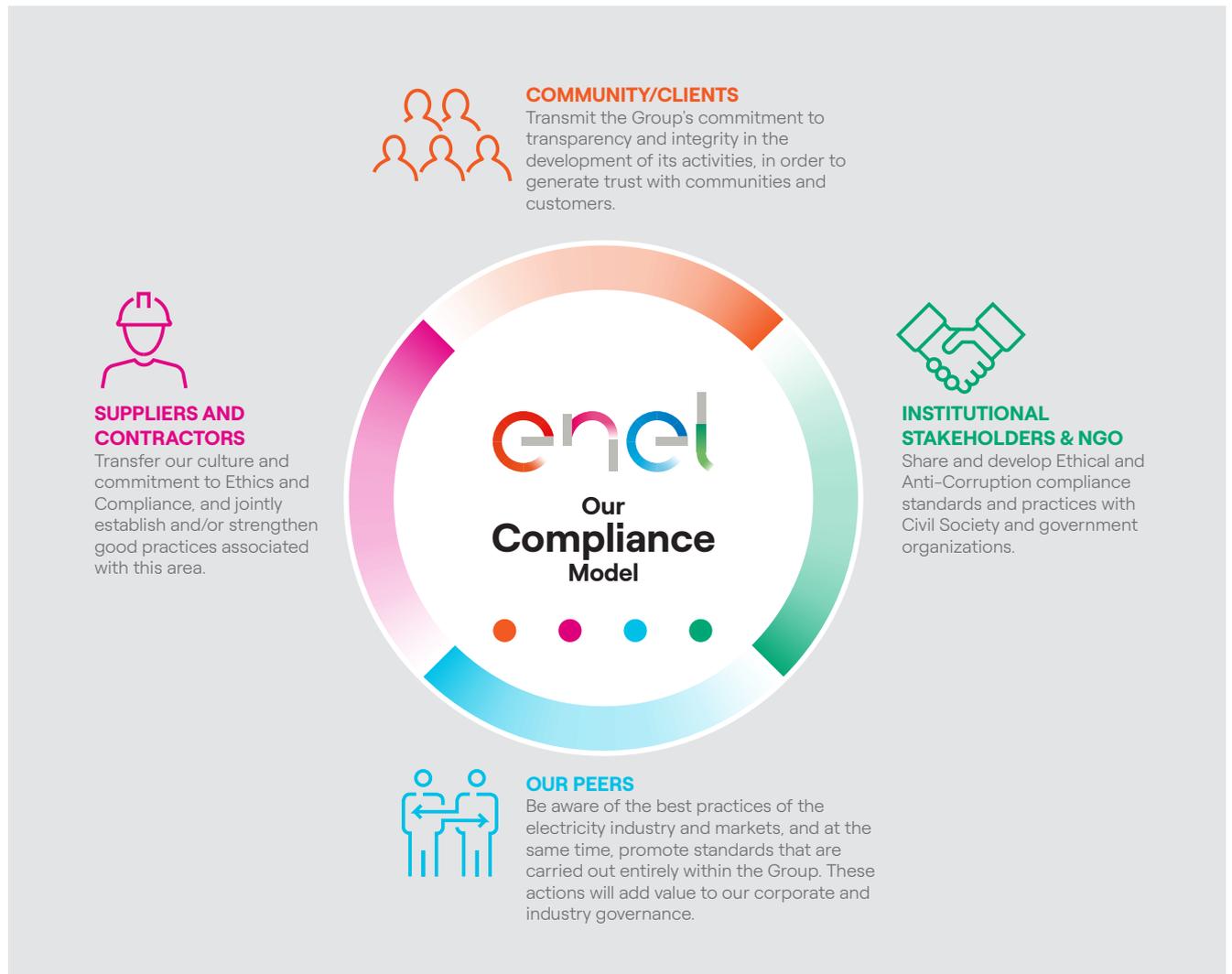
1. FCPA, Foreign Corrupt Practices Act.
2. OECD, Organization for Economic Co-operation and Development



All Enel Chile subsidiaries have a Compliance Management System that is aligned with Enel Group SpA guidelines and specific regulatory standards. Enel Chile encourages the companies that it does not directly control, jointly controlled companies, related companies, suppliers, and contractors to implement norms and policies that are in line with local regulation and Enel Chile standards.

Compliance Road map

The internal and external implementation of the Company's Compliance Management System is evaluated and monitored using the Compliance Road map (CRM), a methodology to plan and execute the mid-term activities related to the Compliance Management System and the MPRP. The objective of CRM is to monitor, evaluate, and improve Enel Chile's MPRP as well as contribute to the Group's Corporate Governance and sustainability strategy. The Compliance Road Map is built on several pillars that involve different stakeholders:





Enel Global Compliance Program

Enel Global Compliance Program on Corporate Criminal Liability (EGCP) is a governance mechanism to strengthen proactive prevention of corporate criminal liability pursuant to Italian Legislative Decree 231. The document covers the most relevant international standards on the subject, which includes ISO 37001:2016, Foreign Corrupt Practices Act (U.S.A.) and the Bribery Act (United Kingdom).

Enel Chile also included United Nations Global Compact and Sustainable Development Goal definitions, particularly SDG 16 to promote just, peaceful, and inclusive societies; and UN Global Compact Principle 10, committing businesses to work against corruption in all its forms, including extortion and bribery. Enel Chile contributes by enforcing and maintaining the pillars of its Compliance Management System.

The crimes covered by EGCP are listed below:

- Bribery/corruption;
- Other crimes against government bodies;
- Accounting fraud;
- Market abuse;
- Financing terrorism and money laundering;
- Crime against private parties;
- Health and safety related crimes;
- Cybercrimes;
- Copyright crimes;

Code of Ethics

The Code of Ethics guides the conduct of board members, managers, and all workers and the controlling bodies of the Company (shareholders meetings, Directors' Committee, Audit Committee, among others) This Code presents the ethical commitments and responsibilities of business management and activities of Enel Chile S.A. and its subsidiaries'.

The Code of Ethics and the most important documents that conform Enel Chile's ethical culture framework are given to workers, board members, suppliers and contractors and are also posted on the Company website for all stakeholders.

The last update of the Code was performed in 2021 and was approved by the Board of Directors on June 24. The key words of the new Code of Ethics are trust, responsibility, and reciprocity⁶.

Enel Chile's mission, vision, and strategy imply the following in terms of ethical conduct:

- Enel Chile's mission is to create and distribute value in the international energy market to contribute to customers' needs, shareholder's investment, the competitiveness of the countries in which it operates and the expectation of the people that work for the Company.
- Enel Chile serves the community through its subsidiaries, respecting the environment and peoples' safety to ensure a better world for future generations.
- Enel Chile aspires to maintain and develop a relationship of trust in the working environment with the people, groups or institutions that contribute to achieving the Company's goals or that are somehow interested in its mission and reaching its objectives.
- Parties involved are those that somehow invest in Enel Chile's activities. First, our shareholders and then our workers, customers, suppliers, and partners. Broadly speaking, the individuals, groups, organizations, and institutions whose interests are directly or indirectly affected by Enel Chile's activities and are also part of our work environment. This would include local and nationwide communities where Enel Chile operates, environmental associations, and future generations, among others.
- Unethical conduct threatens the relationship of trust between Enel Chile and the stakeholders involved. Any party, individual or organization that intends to appropriate the benefit resulting from the collaboration of others by exploiting positions of power is unethical conduct and fosters hostile attitudes towards the Company.

The Company strictly abides to Chile's Corporations Law, which establishes independence criteria to avoid conflicts of interest. Also, the Board of Directors voluntarily adopted

⁶ The general principles are inspired on 1948 United Nations Universal Human Rights Declaration and the 1950 European Convention on Human Rights

General Norm 385. The Internal Audit department directly informs the Board on the matters covered by its report regarding compliance with this Norm.

Enel Chile's Policy 1124 seeks to establish the key principals required to disseminate a culture that rejects and does not accept any form of harassment at the workplace and also provides the mechanism to address these unacceptable situations. This Policy applies to all Enel Chile Group collaborators and third parties that relate to any worker in all instances of the Company's operations (at the workplace or any other place where workers are performing a task for the Company) such as, business trips, luncheons, dinners, fieldtrips, training, online and telephone communication within working hours and social events related to work. Activities carried out within, and outside Company facilities must always be consistent with Enel Chile Group values and commitment to diversity and inclusion.

The respective document at Enel SpA is the Workplace Harassment Policy. This policy is implemented and enforced at Enel Chile Group, when possible, and in conformity with laws, regulations, and applicable governance norms, including pertinent provisions, which in any case, shall supersede the provisions contained in such document.

Ethical conduct and transparency in employee and commercial relations is vital. Therefore, the Company is constantly promoting a culture of integrity among its workforce regarding their relationship with peers and with the organization.

The objective of Policy 82 is to govern reporting, analysis, and resolution of existing or potential conflict of interest situations identified by the Code of Ethics, Zero Tolerance with Corruption Plan, Enel Global Compliance Program, Criminal Risk Prevention Model, Internal Health and Safety Rules and the legal provisions that regulate the subject.

Consequently, all employees that have an employment contract with the Company directly, must annually sign a conflict-of-interest statement establishing the existence or not of any conflict of interest, taking into consideration the provisions of the mandatory Criminal Risk Prevention Model (Law 20393). This document also applies to the conflicts of interest of operational contract managers and coordinators.

Legal Corporate Affairs (LCA) manages the conflict-of-interest statements of board members and key executives registered as such by the Financial Market Commission ("CMF" in its Spanish acronym) in a separate procedure.

The Code of Ethics is built upon the following principles

- General principles regarding the relationship among those involved, which abstractly define the reference values of Enel Chile's activities;
- Conduct criteria regarding each type of player involved providing the specific guidelines and norms that must be followed by Enel Chile workers to respect the general principles and prevent unethical conduct risk;
- Implementation mechanisms that describe the system that controls compliance with the Code of Ethics and its continuous improvement.

Code of Ethics principles

- Impartiality and non-arbitrary discrimination
- Honesty
- Proper conduct in potential conflict of interest situations
- Confidentiality
- Shareholder relations
- Valuation of capital investments
- Value of people
- Integrity
- Fairness
- Transparent, comprehensive, accurate and true information
- Diligence and precision in performing activities and executing contracts
- Quality of products and services
- Fair competition
- Accountability
- Environmental protection
- Personal data protection



The principles and provisions of the Code of Ethics are to be followed by the members of the board, Directors' Committee, and other controlling bodies of Enel Chile Group companies, and also by executives, employees and workers related to such companies through any type of contract, including temporary or occasional workers.

The Company requires all subsidiaries, associates, suppliers, and partners to adopt conduct that conform with the general principles of the Code.

Ethical Channel

The Company has an Ethical Channel to confidentially and anonymously report improper conduct. This channel has been properly disclosed within the Company and is to be used by employees, contractors, suppliers, clients, communities, and other stakeholders.

Complaints: whistleblower protection

The Company promotes principles and norms that are effective, transparent, and fair to ensure that its governance bodies function adequately and safeguard the company's best interest. This channel is governed by the Global 107 Whistleblowing Policy, which guarantees

anonymity, whistleblower protection against retaliation, and protection against complaints in bad faith. This policy follows the guidelines of Norm ISO 37002:2021 that presents the practices and procedures to establish, implement, maintain, and improve an effective and solid whistleblowing management system based on the principles of trust, impartiality and whistleblower protection.

The Ethical Channel is managed by the Internal Audit Department but operated externally (Navex). It allows anonymous reports on any irregular conduct contrary to the principles of the Criminal Risk Prevention Model or the Code of Ethics, as well as other concerns related to accounting, control, internal audit, or crimes such as asset laundering, terrorism financing, bribery, corruption between individuals, misappropriation, incompatible negotiation, and environmental crimes, among others. The Internal Audit Department investigates the complaints received and reports them to the Directors' Committee.

In 2021, the Ethical Channel received and adequately managed 27 complaints related to Enel Chile and its subsidiaries concerning contract management and conflict of interest. Over the past five years, the Company has had no confirmed cases of corruption or bribery.

KPI	UM	2021	2020	2019	2018	2017	2021-2020	%
Complaints received ⁽¹⁾	n.	27	19	15	26	12	8	42%
Non-compliances related to episodes of:	n.	8	2	3	7	6	6	300%
Conflict of interest/corruption ⁽²⁾	n.	-	-	2	4	1	-	0%
Misuse of assets	n.	-	-	1	-	2	-	0%
Labor climate	n.	4	2	-	2	2	2	100%
Community and company	n.	-	-	-	-	-	-	0%
Other motivations ⁽³⁾	n.	4	-	-	1	1	4	100%
Workplace and sexual harassment	n.	-	-	-	-	-	-	0%

(1) There were slightly less reports on potential violations to the Code of Ethics in 2021.

(2) Corruption is abuse of power for private gain and may be exercised by public or private sector individuals. Corrupt practices include bribery, extortion, collusion, conflicts of interest and asset laundering. Corrective measures and sanctions were adopted regarding two workers employed by Enel Chile subsidiaries, according to the internal norms of each company.

(3) Other motivation refers to control weaknesses in technical processes or violations related to contractors.

Where to report concerns?**Corporate website**www.enelchile.cl**Directly to Ethical Channel**<https://www.enel.cl/en/investors/investor-enel-chile/corporate-governance/ethical-channel.html>**In person or in writing****Enel Chile**

Internal Audit Department, 76 Santa Rosa Ave, Floor 9, Santiago.

Analysis of complaints received through the Ethical Channel

The Directors' Committee analyzes the report presented by the Internal Audit Manager which includes all complaints received through the Ethical Channel that were investigated during the period. The Committee suggests corrective measures. Based on the relevance of the complaint, the chairman of the Committee may also be required to call an extraordinary committee meeting.

Zero Tolerance for Corruption Plan

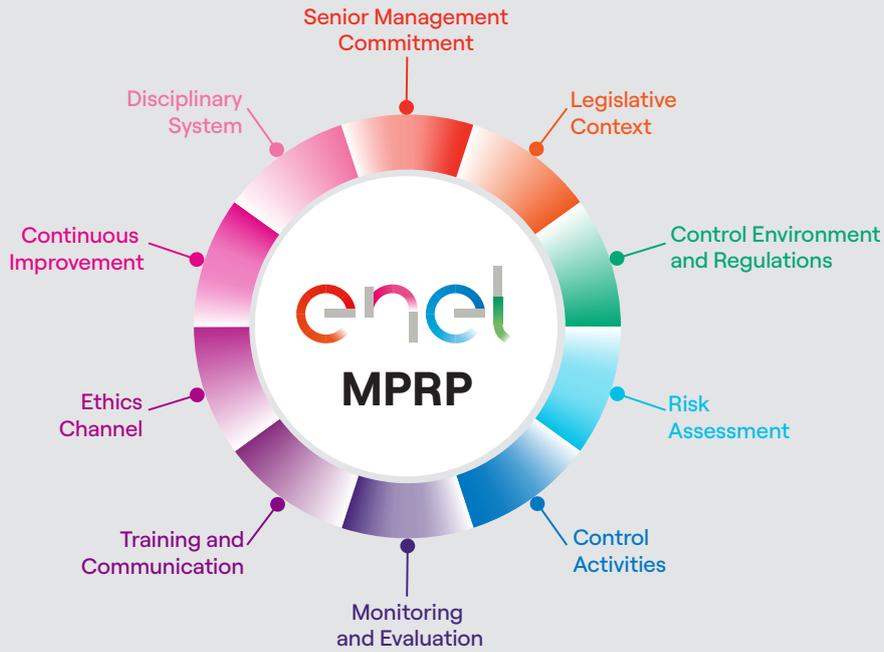
Enel Chile is fully committed to its Code of Ethics. The Company requires its collaborators to perform their work with honesty, transparency, and fairness. These commitments translate into the following general principles: Enel Chile rejects all forms of corruption, either direct or indirect; Enel Chile has a program in place to fight corruption named "[Zero Tolerance for Corruption Plan](#)" ("TCC" in its Spanish acronym). This Plan supports the Company's adherence to Principle 10 of United Nations Global Compact regarding the fight against corruption and involves the following commitments:

- **Bribes:** Enel Chile forbids the use of any form of unlawful payment, in money or other benefits, to obtain an advantage in relations with its stakeholders.
- **Contributions to political parties:** Enel Chile does not finance political parties, their representatives, or their candidates, whether in Chile or abroad, and does not sponsor any event whose exclusive purpose is political propaganda.

- **Contributions to charitable organizations and sponsorship:** Enel Chile supports initiatives concerning social, environmental, sports, entertainment, art, science, and technology issues that guarantee quality, and have national relevance or respond to specific local or regional needs through sponsorship and formal special agreements.
- **Facilitation:** Enel Chile does not authorize its staff to offer or accept, directly or indirectly, payments or any other form of benefit from any party for the purpose of expediting services.
- **Gifts, presents and benefits:** Enel Chile does not permit any form of gift that could be interpreted as exceeding normal commercial practice or courtesy or otherwise offered to obtain favorable treatment in any activity connected to the Company.

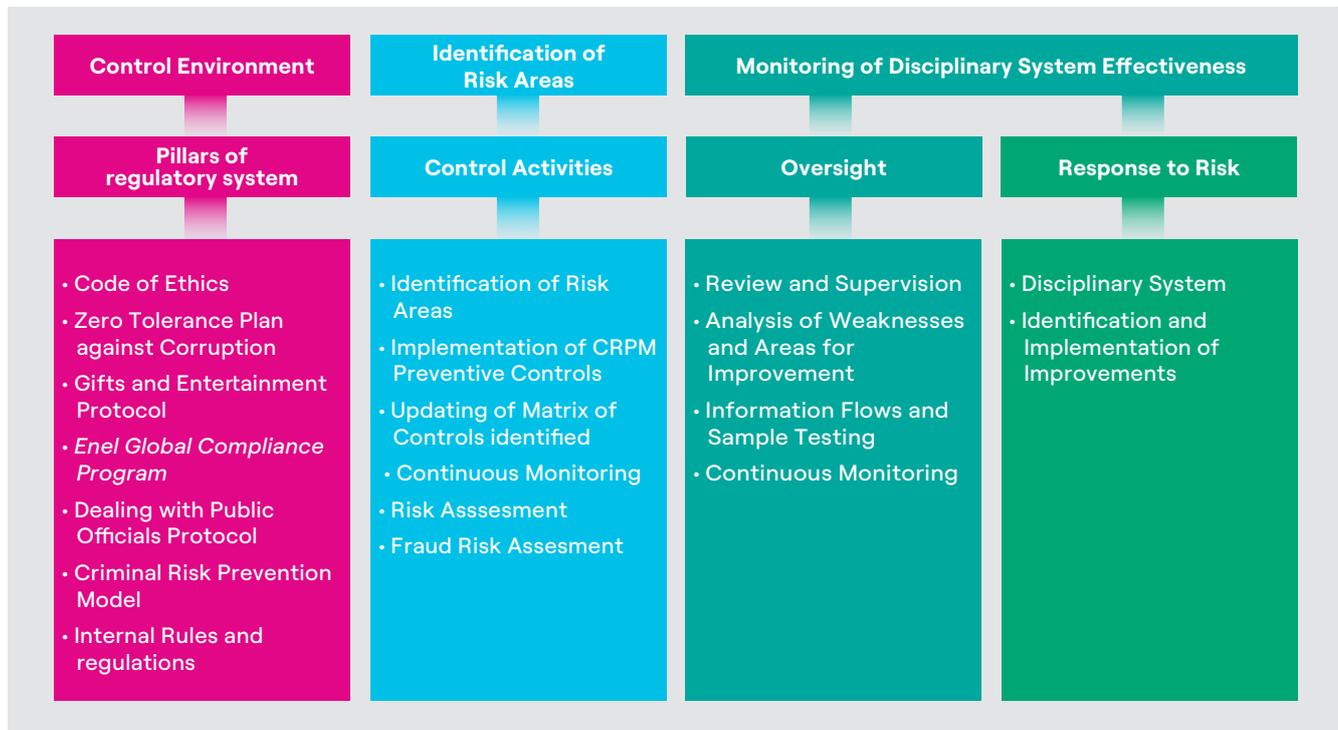
Criminal Risk Prevention Model

Enel Chile is fully committed to its ethical norms and conduct, and the existing regulation in every one of its businesses regarding its relations, both internal and external, with other stakeholders. The Company's Criminal Risk Prevention model ("MPRP" in its Spanish acronym) covers the activities and conduct of board members, managers and executives, collaborators, suppliers, government employees, communities, and other Company counterparts. This model is complementary to the standards and guidelines of the Enel Global Compliance Program., the Antibribery Management System and the Compliance Management System (ISO 37301).



The monitoring of the CRPM is led by the Crime Prevention and Compliance Officer, who reports, at least quarterly, to the Board of Directors, the effectiveness of the Crime Prevention Model, including any serious deficiencies that may have been detected or any irregular situations that should be reported to the supervisory or other competent bodies.

Elements of the Criminal Risk Prevention Model



The Criminal Risk Prevention Model ("MPRP" in its Spanish acronym) is built upon the Company's Compliance System. Its objective is to control and prevent criminal activity within the organization, mitigate the Company's criminal risk exposure as established by Law 20393 and the liability risk identified by the Enel Global Compliance Program, ensuring compliance with norms, transparency in the activities of all companies in which Enel Chile holds a majority stake, controls the administration, or is responsible for its management. This model satisfies all standards stipulated in the Crime Prevention Model of the Corporate Criminal Liability Law 20,393⁷ and its amendments. This model also covers reputation and compliance risk although they are already covered by other internal control measures.

The Board of Directors is responsible for overseeing compliance with ethical norms, the Code of Ethics and criminal risk prevention in the Company. Management and control functions are delegated to the Internal Audit Department. The Board approves all documents involved in the compliance system, including the Criminal Risk Prevention Model, and relies on the Head of Crime Prevention for its implementation. The Head of Crime Prevention has the autonomy, power, and resources required to perform its duties.

The Board meets with the Internal Audit Department quarterly to analyze the Annual Audit Plan, monitor action plans, and evaluate the effectiveness of the Crime Prevention Model implemented pursuant to provisions of Law 20393, and other matters. Any deficiencies of the Internal Control and Risk Management System of the Company are also analyzed during these meetings and the implementation of recommendations and improvement plans to mitigate the Company's process and operations risk are revised.

In 2021, Enel Chile's Board of Directors, senior management, and all company departments completed the review and performed the adjustments to the Criminal Risk Prevention Model to include the 2020 amendments to the Law. The Head of Crime Prevention, with the support of external experts on the subject, the legal department and involving all areas and processes of the Company, coordinated this review and updated the risks and specific controls of the Criminal Risk Prevention Model.

The effectiveness of the Criminal Risk Prevention Model was reviewed during the Board meetings held in March and September.

During the Board meetings held in February, March, June, September and December of 2021, the Audit Officer and Compliance Officer reported on the subjects previously mentioned and also referred to the management of the Ethical Channel, which was all properly documented in the sessions' minutes.

Enel Chile obtained external certification for the Criminal Risk Prevention Model, which was awarded most recently in 2021 for two years (maximum by law) until 2022. The accredited certification company (ICR Chile), authorized by the CMF, objectively evaluated the Company's prevention system to the standards stipulated by Law 20,393.

This certification considers the crimes added by Law 20,393 in 2018 and 2019 and highlights the liability of legal persons in corruption, disloyal administration, incompatible negotiations, improper appropriation, illegal fishing, water contamination, activities with banned products, and fishing activities without proper legal accreditation.

All Enel Chile subsidiaries also have a compliance program that is in line with the Company's practices and other specific business practices. In companies that are not directly controlled by Enel Chile, such as joint ventures, related companies or suppliers and contractors, the Company promotes the implementation of independent ethics and conduct codes, aligned with local legislation and Enel Chile's standards.

Certifications

Enel Chile is at the forefront when it comes to the implementation of business ethics and transparency practices. In fact, in 2018, Enel Chile was the first multinational company in South America to receive ISO 37001 certification of its Antibribery Management System.

Under the tenth principle of Global Compact, companies commit to fight corruption in all its forms, including extortion and bribery. Enel Chile contributes to this commitment by

⁷ Law 20393 establishes that a private or government corporation may be held criminally liable for the following crimes: extortion, money laundering, terrorism financing, misappropriation, bribery, concealment, collusion, incompatible negotiation, polluting water, selling banned products, illegal fishing of seabed resources, processing, storing, and using scarce resources.



executing and maintaining the pillars of its ISO 37001 Anti-Bribery Management System⁸.

The ISO 37001 standard specifies a series of measures and best practices to aid organizations in preventing, detecting, and confronting bribery, and also requires companies to comply with commitments set voluntarily. In Enel Chile, this system is focused on identifying risks and designing, executing, and improving conduct controls, norms and standards of risky operations, such as negotiations and any type of contract with third parties, the participation in public and private tenders, financial resource management, gifts and hospitalities management, employee selection processes, and management incentive mechanisms, among others.

Policies and procedures

Policies and procedures related to transparency, privacy and information protection
Privacy and Information Protection Policy
Manual on Handling Information of Market Interest
Free Competition Compliance Program
Corporate Governance Guidelines
Habituality Policy
Risk Management Policy
Investor Relations Policy

Manual on Handling Information of Market Interest

Enel Chile strictly complies with the Corporations Law that establishes the criteria of independence and conflicts of interest. The Code of Ethics states that the Company must avoid situations in which the players involved in any type of transaction are, or appear to be, in conflict of interest. This occurs when the interest of a worker is not aligned with the Company's mission and when interests are not balanced or an individual may obtain a personal gain from a potential

Subsidiary certifications

Enel Chile is committed to implement international best practices. The subsidiaries whose Anti Bribery Management Systems have received ISO 37001:2016 certifications are listed below:

- Enel Generación Chile
- Enel Distribución Chile
- Enel Transmisión Chile
- Enel Green Power Chile

Enel Chile participates in organization and roundtables and numerous national and international events to share its experience regarding the implementation of this important certification process. Worth highlighting is *Chile Transparente*, *Fundación Generación Empresarial*, Alliance for Integrity, AHK German-Chilean Chamber of Commerce, and Argentina's Ethics and Compliance Association, among others. The goal is to share experiences and promote best practices regarding business integrity, organizational culture, and business ethics and transparency

business opportunity, or if the representatives of customers or suppliers or government bodies act against the fiduciary duty of their position when relating to Enel Chile.

Free Competition Compliance Program

The program uses the Company's Free Competition Manual to educate employees and provide relevant information that allow them to detect risky situations in time to prevent them. In addition to the program and the manual, a series of other tools have been implemented to create an active prevention program that is aligned with the Company's commercial policies. The Company relies on the Free Competition Manual; an Inquiry Channel; a Risks and Conduct Guide; Self certification Procedures for every department; Free Competition Training Program for Company workers; Monitoring Program of compliance with Self Certification procedures; Dawn Raid Procedure; and interlocking internal controls.

⁸ The Antibribery Management System is part of Enel Chile's compliance program. The Board is its maximum authority, and along with the Company's senior management, promote the prevention of any type of bribery.





Corporate Governance Guidelines

Corporate governance of Enel Chile Group is based on a series of principles that are identified in the Good Governance Manual. The Manual also includes guidelines for implementation to be standardized in all Group companies.

Habituality Policy

The Habituality Policy was approved by the Company's Board of Directors as required by Article 147, letter b) of Law 18,046. The policy allows related party transactions to be executed without complying with requirements and procedures established in numerals 1 thru 7 of Article 147 of Law 18046.

Risk Management Policy

It is a set of decisions adopted by Enel Chile to determine the acceptable level of risk inherent to the Company's business. The ordinary course of business must be addressed and also the measures required to properly manage, monitor, and control such risks.

Investor Relations Policy

The Board of Directors has adopted an Investor Relations Policy to guarantee that the Company communicates equal and transparent information to institutional investors and all shareholders and bond holders. The Policy is in line with international best practices and local regulation to prevent securities market abuse. It also considers good governance practices adopted by institutional investors that are included in Enel Group codes and policies.

Policies in relation to the commitment to respect human rights

Human Rights Policy

Diversity and Inclusion Policy

Human Rights Policy

Enel Chile is fully committed to respect and promote human rights. The Company's approach to human rights is based on the United Nations Guiding Principles on Business and Human Rights that establishes global standards to appraise human right risks and management systems in the business environment.

In 2013, Enel Group adhered to the United Nations Guiding Principles on Business and Human Rights to Protect, Respect and Remedy. The Board of Directors of each one of its

subsidiaries approved a human rights policy, a commitment to strengthen Enel Chile's corporate ethical values and pillars as established in the Code of Ethics, the Zero Tolerance with Corruption and Enel Global Compliance Program.

The Human Rights Policy has 12 principles divided into two major topics: "Work practices" and "Community and society".

Principles of the Human Rights Policy

Work practices:

- Prohibit forced labor and child labor
- Respect diversity and non-discrimination
- Freedom of association and collective bargaining
- Health, safety, and wellbeing
- Just and favorable work conditions

Community and society:

- Environment
- Respect community rights
- Respect local community rights
- Respect indigenous and tribal people rights
- Integrity - zero tolerance for corruption
- Privacy
- Communications

This policy establishes the commitments and responsibilities of all Enel Chile people regarding human rights as well as required stakeholder standards. The Company encourages contractors, suppliers, and commercial partners to adhere to the same human rights principles placing special attention to high risk and conflictive situations.

Diversity and Inclusion Policy

Enel Chile believes that respect, promotion of nondiscrimination principles, equal opportunities and inclusion are fundamental business values. The Company strives to improve the work environment and work-life quality for its employees and believes that better conditions should translate into better performance. Within this context, the objective of the Company's Diversity and Inclusion Policy is to define the key principles required to disseminate a culture of diversity that adds value to the Company.

Other protocols

- [Conduct with Public Officials and Authorities Protocol](#)
- [Gifts, presents, and benefits Protocol](#)

Communication and training

The Code of Ethics states that personnel management policies are available to all workers through the Company's communication channels (company intranet, organizational documents, and responsible area within the company). They are also disseminated through specific communication activities⁹ to ensure they are being correctly understood by all workers.

The Human Resources Department prepares and implements an **Annual Training Plan**, as established by the Company's Internal Audit Officer to educate on norms and principles. The training tool is adjusted to the specific duties of different workers.

The Company and its subsidiaries kept communication and training plans in place during 2021 and focused on disclosing the most relevant aspects of the compliance program and foster a compliance culture among workers and suppliers. This plan includes internal and external activities, such as, induction programs for new hires providing specific training on Company's compliance system.

Enel Chile's Ethics Week took place in October 2021. Training and communication activities were offered to workers, managers, board members and suppliers to reinforce the concept of conflicts of interest, Company

values, transparency, and the Antibribery Management System ISO 37001. The event was carried out entirely online. It highlighted the commitment of workers, managers, suppliers, and board members to transparency, and particularly focused on the relationship between compliance programs and Corporate Governance and Sustainability. These events were attended by distinguished guests coming from Chile and other countries in the region.

The Company and its subsidiaries provided training on the Criminal Risk Prevention Model. They focused on prevention of corruption and unethical behavior, the use of the Ethical Channel, the Antibribery **Management System (ISO 37001)** and general knowledge regarding the Company's Compliance System.

During 2021, training and communications' plans focused on promoting the use of the Ethical Channel through publications and training. Workers were shown the usefulness of the channel and were taught how to use it. It was also promoted through releases and talks with suppliers.

The purpose of the communications and training program is to strengthen the Company's ethics and compliance culture, which includes the Code of Ethics.

Training on anti-corruption policies and Code of Ethics

Company	2021		2020		% de variation		2021
	Number of people trained	Hours of training	Number of people trained	Hours of training	Number of people trained	Hours of training	Coverage
Enel Chile S.A.	580	3,905	333	1,540	74%	154%	96%
Enel Distribución Chile S.A.	503	2,719	488	1,280	3%	112%	90%
Enel Generación Chile S.A.	569	3,000	301	493	89%	509%	85%
Enel Green Power Chile S.A.	271	1,313	171	419	58%	213%	88%
Enel Transmisión Chile S.A.	89	515	-	-	100%	100%	89%
Total	2,012	11,452	1,293	3,732	56%	207%	90%

Training on sexual and workplace harassment policies and practices	2021		
	Number of people trained	Hours of training	% of people trained out of the total number of employees
Company			
Enel Chile S.A.	282	195	47%
Enel Distribución Chile S.A.	189	144	34%
Enel Generación Chile S.A.	203	169	30%
Enel Green Power S.A	96	77	31%
Enel Transmisión Chile S.A.	35	27	35%
Total	805	612	36%

⁹ Activities include providing a copy of the code for every collaborator, having a specific section of the intranet dedicated to the subject and including a note on the subject in every Company contract, among others.



Auditing and Internal Control

Internal Control and Risk Management

The Company's Internal Control and Risk Management System ("SCIGR" in its Spanish acronym) consists of a set of rules and procedures to identify, measure, manage, and monitor the Company's main corporate risks. It also contributes to guarantee the value of assets, the efficiency and effectiveness of business processes, the reliability of financial information, and compliance with laws and regulations, bylaws, and internal procedures.

The SCIGR plays a central role in the Company by allowing decision making to be consistent with the level of appetite for risk, and also by disseminating the proper understanding of risks, laws and corporate values.

This system also guarantees the traceability of risk identification, evaluation, management, and monitoring activities through three different types of controls:

First level of control	Is present in all control activities that the Company's operational units carry out to ensure that operations are executed properly.
Second level of control	Is assigned to specific corporate functions to manage and monitor certain types of risk.
Third level of control	Are internal audit activities to verify the structure and the functionality of the SCIGR, including monitoring first and second level control activities.

Enel Chile's SCIGR is part of the Company's Corporate Governance Model. It follows the guidelines of [Enel SpA Internal Control System](#). More specifically, the System includes the recommendations of the Corporate Governance Code and is consistent with the Internal Control - Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) that is the international benchmark used to analyze and evaluate the effectiveness of SCIGR.

The detail on how the Company addresses climate change and cybersecurity risk is in Chapter 3 Strategy and risk management.

Objectives of our Internal Control and Risk Management System

The main objectives of the system are:

- Build in controls at every operating level of the Company, clearly identifying tasks and responsibilities to avoid duplicities and ensure a coordinate effort among the main parties involved in the SCIGR;
- Separate tasks and responsibilities to prevent those responsibilities include incompatible tasks; guarantee the necessary division of operating activities and control activities to avoid -when possible- or mitigate conflicts of interest;
- Incorporate complementary tools and methods to measure and assess risks, and information flows between different operating activities regarding the results of the different tasks assigned;
- Guarantee reliable and adequate information systems at all control levels;
- Guarantee the traceability of risk identification, evaluation, management, and monitoring activities to ensure that the information that supports such activities may be reconstructed over time;
- Coherence with best practices allowing employees (and third parties) to report potential irregularities or violations to applicable legal provisions and/or internal controls. These complaint procedures must include specific communication channels to ensure whistleblower anonymity;
- Reveal abnormal situations that may indicate an inefficiency in risk measurement and control systems.
- Guarantee that abnormalities detected by the system are quickly reported to the proper level of authority so that the adequate corrective measures are applied effectively.

Internal Control System Governance

Board's oversight role

The Board of Directors monitors and controls that the Company has an ethical corporate culture and a solid internal control and risk management system. This oversight role assigned to the Board supports Enel Chile's purpose, vision and long-term strategy and sustainability.

Internal Audit

The Internal Audit Office is responsible for objectively and independently ensuring the efficiency and effectiveness of the internal control and risk management system.

Given the nature of the Internal Audit function, it reports directly to the Board of Directors at least once every quarter, including any serious deficiencies detected or possible irregularities that must be reported to the auditing bodies or other competent entities, as well as events that may affect the Company's judicial standing.

This department carries out periodical audits to evaluate the performance of the Company's operations under a risk-based approach, identifying the areas of improvement and facilitating, together with the process owners, action plans to strengthen the Internal Control System to minimize irregularities or cases of potential fraud that could affect the Company.

The results of each audit and the follow-up on the implementation of action plans are reported regularly

to the Board, which directly supervises the execution of improvement plans. In 2021, the Audit Officer and the Compliance Manager attended the Board of Directors' Meetings held in February, March, June, September, and December, to report on the issues indicated above, and also on the management of the Ethical Channel.

This methodology is also applied by Enel Chile subsidiaries, considering the characteristics of each subsidiaries' specific business and regulatory framework.

Financial Reporting Internal Control System

The high standards of transparency needed in the preparation of the Company's financials requires that the internal control over financial reporting system ("SCIIF" in its Spanish acronym) be designed, implemented, and monitored by management and the Board of Directors. The SCIIF has been designed to guarantee that business activities allow mitigating risks by following and strictly applying all norms and procedures included in the COSO (Committee of Sponsoring Organizations of the Treadway Commission) methodology.

SCIIF complies with all requirements to periodically monitor the Sarbanes-Oxley Act, including the External Auditor's semiannual certification of these controls, and to define, alongside Process Owners and Control Owners, remediation plans to mitigate the control deficiencies identified by Independent External Auditors, and also continuously improve processes, monitor the implementation of such improvements and report progress to the Board.



3. Strategy and Risk Management

Enel Chile's Strategy

Enel Chile is transforming itself from a Company with a public service company model to one based on a platform that is focused on the needs of its customers.

Integrating sustainability in the business model

Enel Chile integrates the expectations of its stakeholders, raised in the materiality process, to the purpose of the Company.

Risk Management

Understanding the economic, environmental and social contexts is essential to identify the factors, external or internal, that can become potential business risks.





Strategy and risk management

Context

The global energy economy is currently undergoing decarbonization and electrification. As stated in the 2021 World Energy Outlook (WEO) report by the International Energy Agency (IEA), the electricity industry plays an essential role in the transition towards Net Zero¹⁰ emissions by 2050, where clean electrification is considered a priority in minimizing serious climatic and environmental externalities. To achieve this objective, the electrification rate must double, reaching at least 50% by 2050 and customers must

participate in the process guiding the transition. Customers must be able to rely on **clean, accessible, reliable, and high-quality energy**, which requires increasing network resilience through digitalization.

The evolution of electricity demand will be linked to the potential penetration of electricity consumption in the country. Decarbonization and electrification will be the main drivers in achieving the **Net Zero goal by 2050**.

An attractive growth opportunity¹¹

Over last few years, technological advancements have accelerated renewable energy penetration in the energy matrices of different economies. In the last six years, Chile has increased its renewable energy generation capacity fivefold and hopes to reach 80% by 2030. In fact, at year-end 2021, the National Electricity System (SEN, in its Spanish acronym) reported an installed capacity of 30,862 MW of which 56% is renewable energy, and an additional 5,472 MW are currently under construction. Chile has managed to position itself as a regional leader in clean energy, significantly aided by the geographical characteristics that have provided a favorable environment for local industry. Solar energy is the fastest growing segment, followed by wind; however, technological advancements could allow the introduction of other forms of energy, such as maritime energy.

Chile's renewable energy potential, added to global demand for clean energy, will contribute to the economic development of the country, and enable the country to become a competitive and relevant player in the renewable energy and green hydrogen industries. This growth potential has been internationally recognized in Bloomberg's *Climatescope* ranking, situating Chile as one of the most attractive renewable energy markets for investors. This has undoubtedly been reflected in the constant increase in the number of projects submitted to environmental evaluation. This explains why projects adding more than 8,700 MW in

generation capacity were approved in 2021 alone, of which over 99% is renewable energy.

The facts indicated above, in addition to decarbonization and electrification, are the fundamental pillars that back the strategy to reach Net Zero. From this perspective, the evolution of electricity demand in Chile will be linked to the increase in the use of electricity to meet the country's energy requirements. Similarly, **innovation and digitalization** will be the main allies in driving electrification of services. This is why Enel Chile's strategy today is focused on continuing to develop different initiatives that promote electrification of cities, thus contributing towards decontamination.

Chile has established a clear roadmap to promote electromobility. The guidelines that lay the foundations to make Chile a leader in electromobility were published in 2021. To this end, it is expected that all minor vehicle and machinery sales will be electric by 2035. Additionally, all public transportation is expected to be fully electric by 2035 as well. Over the last few years, Enel Chile has developed an investment plan that is aligned with the government's announcements and promotes electromobility in the country. This includes pioneering work in advancing an electric public transportation system and installing electric charging facilities.

All in all, Enel Chile will continue to invest in and drive electrification to promote the energy transition process.

¹⁰ Net Zero by 2050; BNEF (2021)

¹¹ Source: The Ministry of Energy; Chilean Association of Power Generators

Enel Chile's Strategy

2022 – 2024 Strategic Plan

The Company's business model is going from a traditional public utility company to a customer-oriented company focused on satisfying its customers' needs.

Digitalization has enabled this transformation process that began by completely migrating to the cloud. It has allowed all business lines to improve performance in terms of **scalability, automation, efficiency, and accessibility**, and also address the challenges of the COVID-19 pandemic. It has allowed all network, power plant, and digital client service activities to remain operational and suffer no interruptions.

Enel Chile presented its [2022 – 2024 Strategic Plan](#) in November 2021. The Company's growth strategy places special attention on transforming the energy matrix into a fundamentally renewable, digital, and customer-oriented energy matrix.

The plan presents a long-term business model based on the acceleration of decarbonization and the electrification of final consumption as the pillars of the coming decade. The priorities established in the plan are the following:

- **Enhancing the resiliency of our portfolio of assets and commercial strategy;**
- **Allocating capital to support commercial growth centered on our clients;**
- **Maximizing the value for our clients through electrification;**
- **Bringing forward Net Zero.**

Within this framework, sustainability and governance are crucial. ESG dimensions have been integrated into the business and into the vision of economic development, which increases the importance of the environmental and social progress. The Company's activities are geared towards contributing to Sustainable Development Goals (SDG).

Enhancing the resiliency of our portfolio of assets and commercial strategy

Climate action can't wait. The coming decade is crucial in achieving the goals set by the Paris Agreement in 2015 to avoid the 1.5 °C increase in global temperature.

People will benefit from the energy transition. It will provide a cleaner and more sustainable electricity generation system, and a more resilient, digitalized, and smart distribution network.

Electrification will play a vital role in the decarbonization process. It will become the energy vector of the future and Chile is very well positioned to capture the opportunities it will offer.

An important gap must be filled to significantly increase electrification in Chile. The roadmap is quite clear: electric mobility is just an example, but more efficient and clean equipment, fully electric buildings and the basic idea of decontaminating cities is needed to improve the health and quality of life of the population.

According to the latest publications on climate change, limiting global warming to 1.5 °C requires a **worldwide electrification rate of 50% by 2050**. Chile is on track to achieve this goal.



Electrification: the pathway for the energy transition

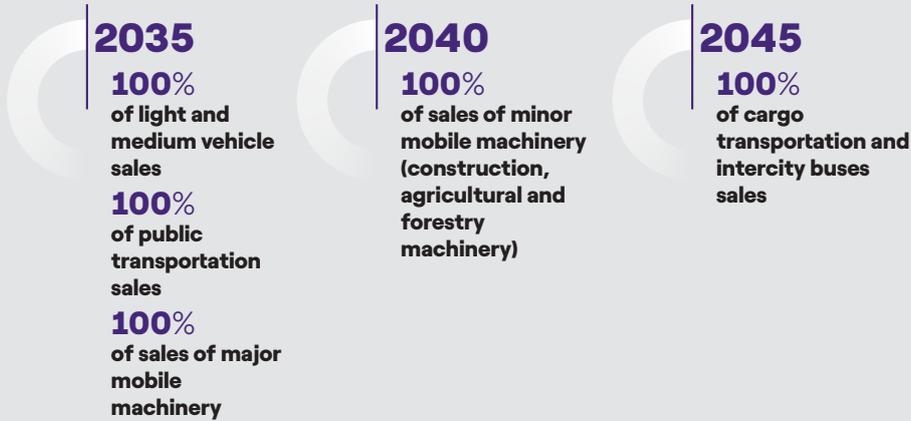
% participation of electricity in energy consumption in Chile¹



Net incremental electricity in Chile by 2030²



The roadmap towards zero emissions in transport³



Replacement of firewood heating by electric devices

Promoted by the government



Full electric buildings

Increasing trend in last years. Boosting electrification and new electricity uses



Energy efficiency Law to improve productivity, competitiveness and quality of life

Promoted by the government

1. Study: The roadmap of the Chilean energy sector towards carbon neutrality, 2020, Association Generadoras Chile

2. Internal estimates

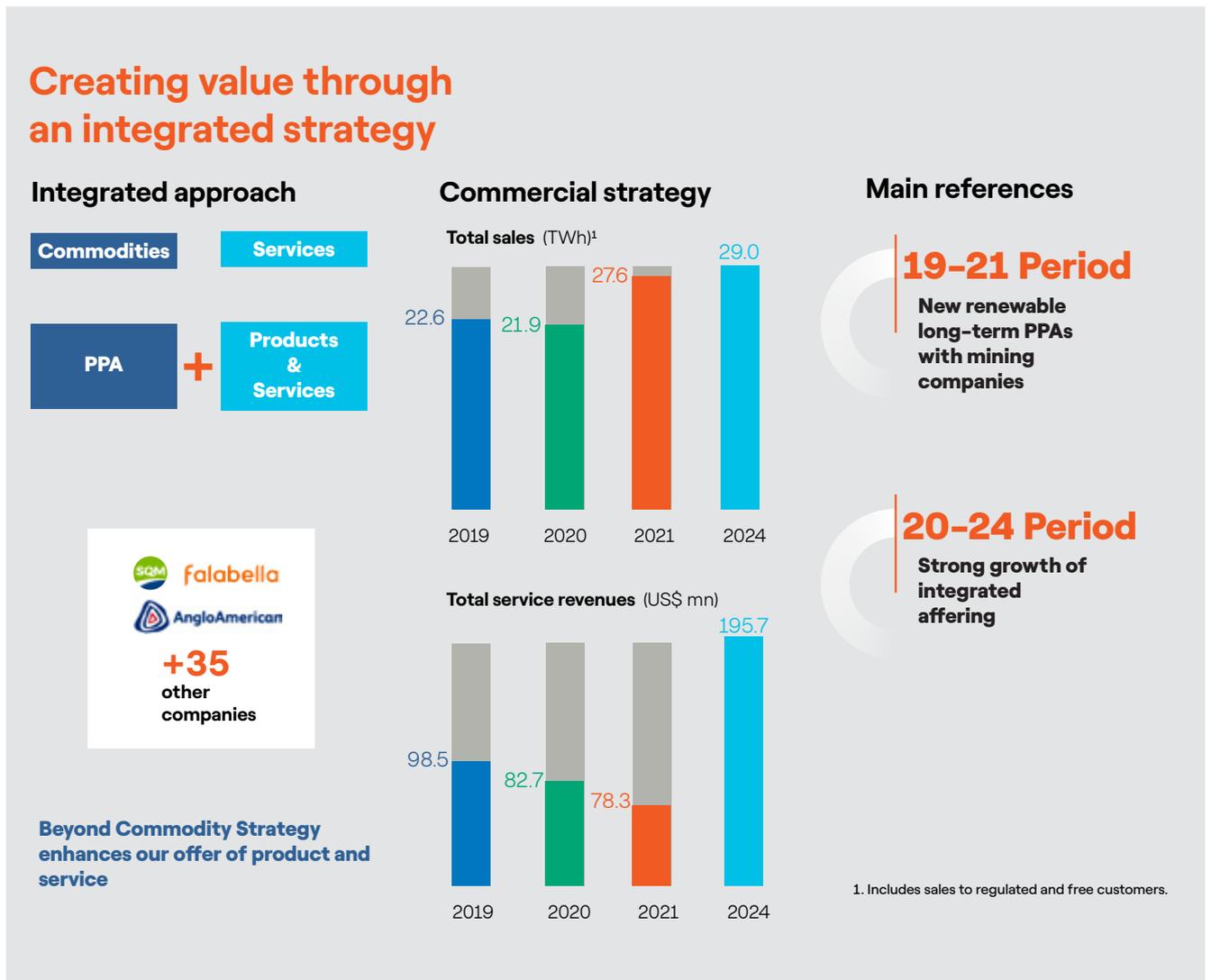
3. Ministry of Energy: National Electric Mobility Strategy 2021

A solid commercial strategy, focused on solutions for new customers and increasing integrated services. Electrification must be based on clean energy generated by renewable energy technologies. This is why Enel Chile is recognized as the green leader in Chile and is increasing its investment in renewables.

Over the last few years, the Company has deployed a commercial strategy focused on its clients, their needs and offering integrated services. Electrification is becoming critical to reach carbon neutrality and will present many opportunities over the following 10 years.

Since 2019, the Company has set forth a commercial diversification strategy. It has increased the volume of sales in the mining industry and newly unregulated clients coming from the regulated market.

The new services provided by Enel X Chile have been instrumental in bolstering sales to these clients. The Company has secured energy and service contracts with more than 40 different firms that include various services, increasing sales of several of our business segments, including B2B (Business to Business), B2C (Business to Consumer), and B2G (Business to Government).



1. Includes sales to regulated and free customers.

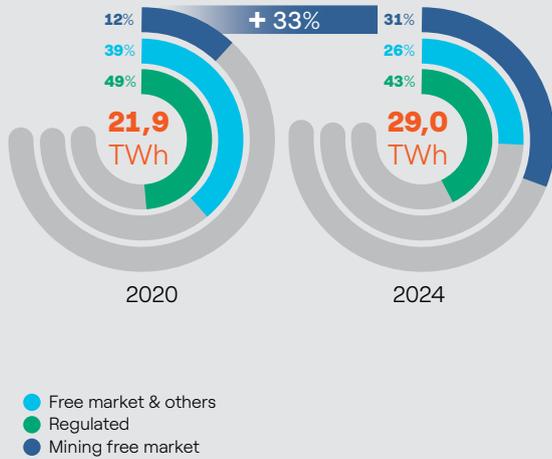
Additionally, over the last few years, the Company has been focusing on reducing the volatility of its client portfolio by signing new, long-term contracts that reduce the impact

of hydrology and commodity prices. This has contributed to increase customer portfolio diversification, both in terms of clients and energy the location of their energy needs.



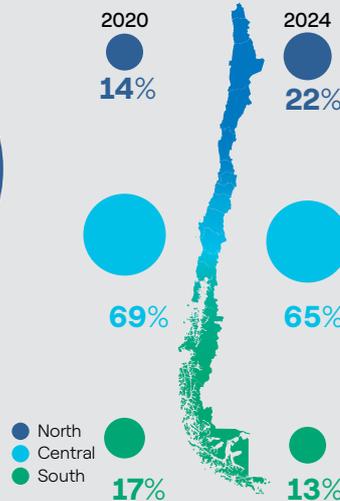
Commercial strategy supported by long-term visibility, geographic diversification and solid client's portfolio

Portfolio by off-taker



Continue to increase presence on non-sensitive demand market

PPAs geographic location



Geographic diversification to reduce prices exposure

PPAs by residual duration



9 years avg. duration

Allocating capital to support commercial growth centered on our clients

Enel Chile continues to develop a renewable portfolio to back its commercial strategy.

The **2022-2024 Strategic Plan** envisions Enel Chile adding more than 3.3 GW of renewable energy by 2024 to its 2020 energy matrix, creating more than 7,000 construction jobs in the process. During 2021, nearly 0.9GW of renewable installed capacity was added to the Company's generation matrix.

This new plan also considers adding more wind farms and storage capacity to address the needs of the system and increase matrix diversification.

The Company is striving for 80% renewable energy participation in its generation matrix by 2024, which is equivalent to 8.0GW, composed mainly by hydroelectric, solar, and wind energy. This should unlock additional value to the commercial strategy by reducing matrix risk.

As a result, the Company's total installed capacity will increase by 40% to 10.1GW by 2024 and will consolidate the role of renewable energy.

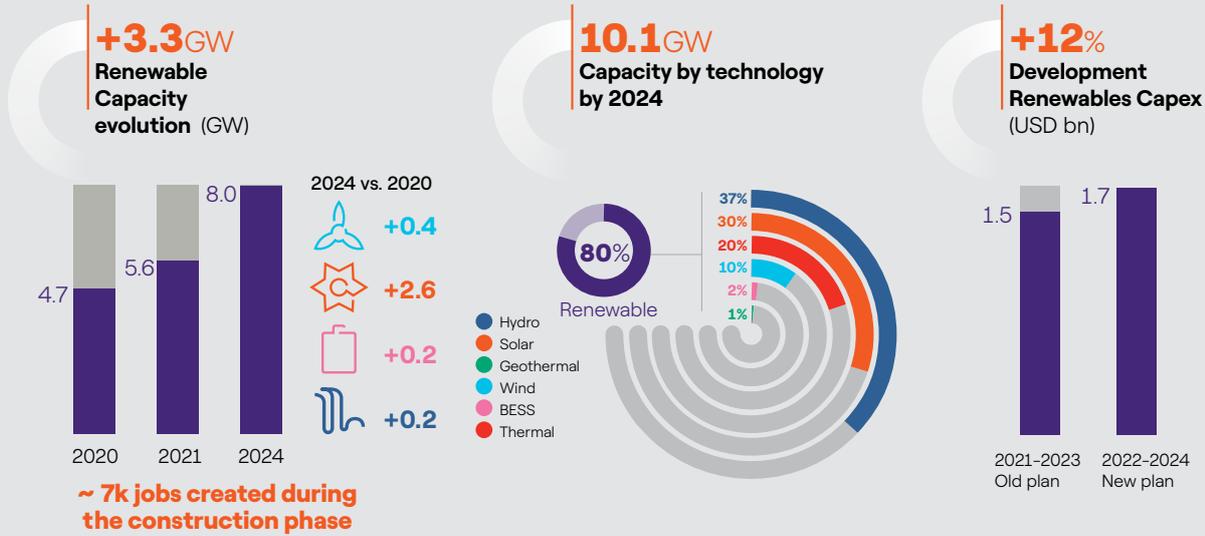
Enel Chile expects to continue growing in renewables to reach more than **85% of gross installed capacity by 2030**.

Future expansion is backed by a project portfolio that adds up to approximately 21GW, 5GW more than the gross capacity presented in 2020.

The Company aims to find opportunities in different technologies, such as wind and storage technologies, balancing geographic potential and diversification throughout the country. With this project portfolio, Enel Chile will be able to choose and execute the best projects that provide flexibility to future growth.

This growth will require US\$1.7 billion in CAPEX during the period, which represents a US\$0.2 billion increase when compared to the previous Strategic Plan.

Growth on renewables towards a more resilient and diversified matrix



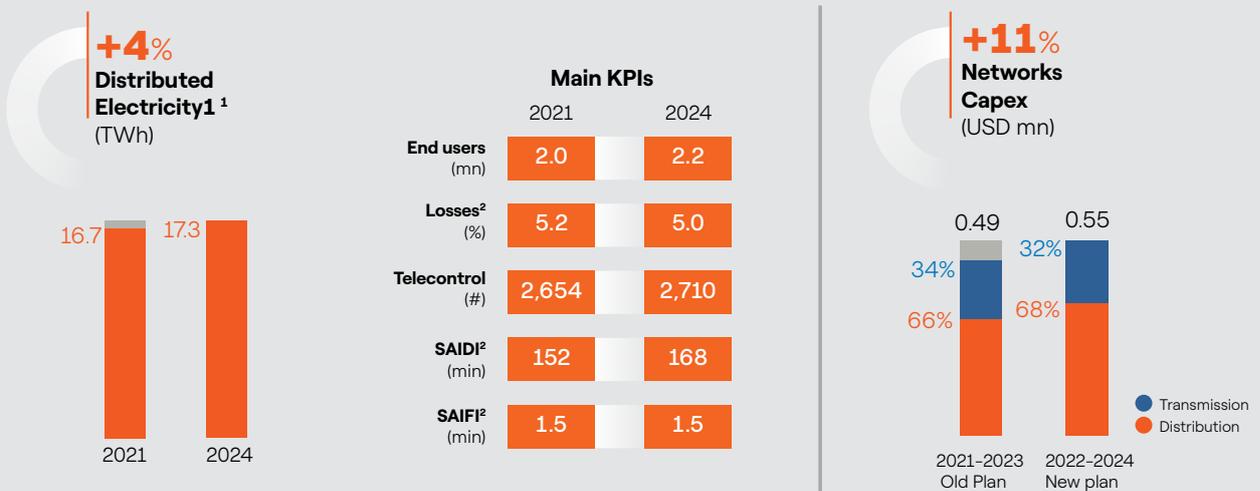
Maximizing the value for our clients through electrification

The digital transformation of the grid's infrastructure will allow customers to choose their energy provider, control and manage their consumption, and access platforms with an increasing number of products and services. Clients will also become relevant actors in the decontamination and decarbonization process of the country's environment and contribute towards battling climate change.

In terms of indicators, the Company projects a 6% increase in energy distribution in its concession area by 2024 and projects serving 2.2 million users in 2022. The Company will also maintain the high level of quality indices and reach the 5% threshold of energy losses.

This strategic plan is supported by a US\$500 million Investment Plan, including the distribution and transmission business segments, for the period.

Grid infrastructure evolution is key to enable electrification



1. Data only for Enel Distribution concession area; Includes transmission tolls.
 2. Includes distribution and transmission business.



The energy transition will benefit people by providing a cleaner and more sustainable electricity generation system, and a more resilient, digital, and smart distribution network.

Network resilience and efficiency are considered fundamental strategic pillars. In this context, the Company's efforts will be focused primarily on increasing digitalization investment, which involves an important global network project named **Grid Blue Sky**.

This project aims to ensure a unified and efficient grid management system to increase resilience and operational performance and efficiency. **Grid Blue Sky** is designed to increase value for customers and define the necessary grid requirements to expand electrification.

Once this project is implemented, the Company will work from and rely on an integrated platform that performs maintenance predictions based on data that is essential to anticipate network failures and optimize maintenance activities.

The investments in network digitalization and automation allow reaching the goals of this project. At year-end 2021, 100% of all high voltage power lines are fully digitalized, and by 2024, the Company expects to reach the impressive milestone of digitalizing 90% of its medium voltage grid. The digitalization of low voltage lines depends on the outcome of regulatory issues concerning smart meters. This technology is an essential to increase electrification and provide customers the flexibility they require.

All these initiatives and investments have driven the 14% reduction in the OPEX per customer index. Clients are also increasingly more conscious about the efficient use of energy, which is why Enel X Chile continues to develop innovative and sustainable solutions to fulfill customers' demands.

All electricity network digitalization projects seek to improve customer experience and develop a stronger relationship

with customers through a platform-based business model. This includes the use of websites, apps, e-mail, social media, and WhatsApp, among others, to provide customer service and support.

The Company will continue to support a comprehensive set of payment methods that include digital and in-person options, including banking platforms, collecting agencies, physical stores, and automatic payments through banking services, among others.

In 2021, Enel Distribución Chile implemented the **SAP-ISU** sales and invoice system, which is considered to be a crucial step in the Company's ongoing digital transformation process to improve customer relations and service quality.

On another note, Enel X Chile has been a leader in the country's electrification process from the start. This process has adopted a key role, along with decarbonization, in Chile's endeavor to achieve its zero emissions goal.

Selling energy today is not thought of as the sale of a simple commodity, but rather as a service that must provide a comprehensive range of products and services. In this sense, Enel Chile, through Enel X Chile, positions itself as an energy partner to its clients, promoting electrification, energy efficiency and sustainability in industry and households.

Enel X Chile continues to develop innovative ways to accelerate electrification and electromobility. As a result, charging stations are projected to quadruple by 2024. Accelerating electric mobility requires charging station infrastructure in the country, and Enel X Chile will continue to lead that process.

Today, clients are increasingly conscious of efficient energy, and Enel X Chile continues to develop innovative and sustainable solutions through smart, swift, and state-of-the-art technologies that allow clients to carry out their activities in a simpler, cleaner, and more sustainable way.

Enel X Chile seeks to provide value-added services to clients through innovative technologies

Leading the energy transformation



Through e-mobility



First e-truck in Chilean mining industry



Decarbonizing our homes

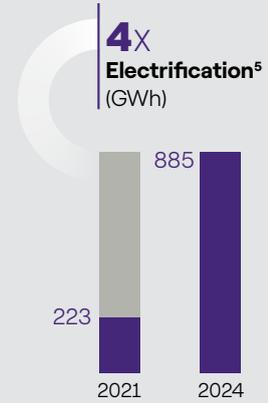


Lighting our cities in an efficient way

Main Enel X KPIs

	2021	2024
Charging Points¹⁻² (public and private) ('000)	1.2	4.9
Electric buses¹⁻³ ('000)	1.5	2.6
Public lighting⁴ ('000)	335	425
e-Home services⁴ ('000)	69	204

1. Cumulative figures;
 2. Public, private and E-buses charging points;
 3. Considers E-buses supplied, managed and served by Enel X;
 4. Includes assistance services, air conditioning and photovoltaic panels;
 5. Accumulated since 2019. Includes all e-buses, charging points, full electric buildings and air conditioning/heating sold.



905k tons
 Accumulated CO₂ emission avoided by electrification by 2024⁵

Bringing forward Net Zero

The fight against climate change is a fundamental part of the Company's strategy. This has meant leading the energy transition process with the determination and investments necessary to contribute towards the nation's environmental and social goals, in addition to upholding the commitment made to stockholders and other stakeholders.

Enel Chile confirms its Scope 1 carbon emissions objective: less than 100 gCO₂eq/KWh by 2023, representing a 64% reduction when compared to 2017.

Moving towards a more sustainable electricity generation mix allows **setting a new Scope 1 emissions objective for 2024: less than 90 gCO₂eq/KWh**, thus **expediting the accomplishment of the carbon neutrality goal from 2050 to 2040**, in line with the Group's strategy.

Retiring coal-fueled power plants, adding new renewable capacity, and electrification are the main drivers of this ambitious endeavor.



Acceleration of Net Zero supported by electrification and renewables

**SCOPE 1
GENERATION**
(gCO_{2e}/kWh)



Main actions

- > Coal phase-out by May/22
- > Accelerate renewables deployment
- > Innovation and new technologies (H2, storage) as a mitigator for Climate Change impact
- > Pushing electrification of our clients



Anticipating our Net zero target to 2040

(from 2050)

Coal-fired power plant retirement plan

Net zero emissions is a win-win strategy for ALL



Decarbonization announcement

2019

Coal facilities closure
Hasta 2040
Tarapacá disconnection in December 2019



Speeding up decarbonization

2020

New disconnection dates
Bocamina I
December 2020
Bocamina II
May 2022



Boosting renewables

2021

~1 GW
Additional renewable capacity connected



Zero Coal capacity

2022

Disconnection of **Bocamina II**
May 2022



Paving the way to a renewable future

2024

80%
Renewable capacity

2030



>85%
Renewable capacity

Decarbonization is a strategic pillar of the Enel Group

Ministry of Energy Agreement

On **June 4, 2019**, Enel Chile informed the market that its subsidiaries Enel Generación Chile S.A. and GasAtacama S.A. had signed a decarbonization agreement with the Ministry of Energy to progressively retire the coal-fired power plants Tarapacá, located in Iquique County, and Bocamina I and Bocamina II, both located in Coronel County, with an installed capacity of 158MW, 128MW, and 350MW, respectively. This process is in line with the Enel Group's sustainability strategy and Strategic Plan for Chile.

This agreement represented a formal and irrevocable commitment on behalf of Enel Generación Chile and GasAtacama to retire Central Tarapacá power plants from the SEN no later than **May 31, 2020**, Bocamina I no later than **December 31, 2023**, and Bocamina II no later than December 31, 2040. These commitments were subject to authorization, as established by Chilean Electricity Law.

Retirement of Central Tarapacá

On **December 31, 2019**, Enel Generación Chile disconnected and shut down Central Tarapacá after formally requesting, on July 26, 2019, the authority's permission to retire this power plant earlier than May 2020, the initially scheduled date. Central Tarapacá had an installed capacity of 158MW, equivalent to 25% of the total coal-fired generation capacity Enel Chile had at the time.

In line with its commitment to shut down the plant in a sustainable manner, the Company worked with each of the 43 employees that performed different activities at the plant to offer them employment alternatives based on each individual's personal situation, experience, and motivation. They were offered opportunities in other areas of the same company or in other Group companies. The objective of these efforts was to close the plant in a way that minimized the impact on its workers' lives.

Retirement of Central Bocamina

In May 2020, the Company decided to accelerate the decarbonization process of its generation matrix by requesting authorization to shut down Bocamina I by December 31, 2020, and Bocamina II by May 2022, which were originally scheduled to shut down by December 2023

and December 2040, respectively. Both requests were approved in June of 2020.

Enel Generación Chile disconnected and shut down Central Bocamina I on **December 31, 2020**, three years earlier than scheduled. This 128 MW coal-fired power plant was inaugurated in 1971 to strengthen the industrial development of the Biobío region and the country and provided jobs for Coronel for 50 years.

These milestones make Enel Chile the first electricity company in Chile to retire all its coal-fired power generation capacity by 2022. This process is being carried out according to the guidelines of a Just Transition policy, promoting a circular economy approach to contribute to the development of the regions where the units are located. This is another example of the Company's commitment to its sustainability strategy.

The gradual elimination of coal from our operations protects the Company's generation margins, limits the risk of facing additional environmental costs, and increases the value of Company's asset portfolio.

The coal-fired power plant retirement process implements the **Just Transition Principle**, where the following stands out:

- **Circular economy:** Enel Chile will implement a circular economy approach to drive new lifecycles of materials and infrastructure, creating new business opportunities in their secondary market.
- **Reutilization:** Alternatives will be analyzed regarding the use of land and existing infrastructure. For instance, several projects that give new, diversified uses to the land where the power plants were located are currently being studied.
- **People:** The Company is focusing on surrounding communities proposing plans to detach coal from the local economies by introducing different corporate ventures. In terms of site employees, a training and relocation plan has been put in motion. Currently, 67% of the total workforce has been relocated to other business lines.



Strategy by the numbers

2022 – 2024 investment estimates

Enel Chile estimates its investments to reach US\$2.6 billion in the 2022 – 2024 period, which will be focused on renewable energy growth and customer needs. These investments will reflect the Company’s unfaltering commitment to decarbonization, climate action, and the energy transition in Chile.

Thus, more than 70% of investments will be destined to renewable projects, aimed at increasing the share of renewable energy sources in its generation portfolio, benefitting the Company with additional flexibility.

Approximately 20% of the Company’s annual investments will be destined to its distribution business, aimed at connecting

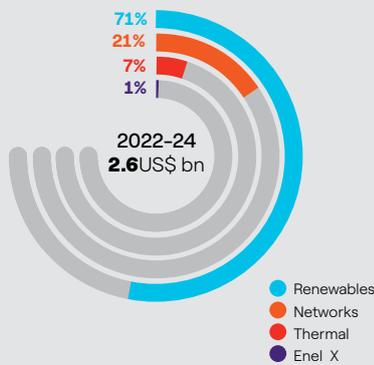
new clients, improving service quality, and improving the grid’s resilience. The objective of these efforts is to provide support to the digitalization process required in the business and the electricity system.

A total 93% of the Company’s investment plan is in line with the United Nations’ SDGs, primarily contributing to SDGs 7, 9, 11, and 13. Additionally, the plan is aligned with the European taxonomy by more than 90%.

The Company’s investment plan will gradually decrease towards the end of the construction phases of its renewable energy projects, mostly in 2022 and 2023, bringing a significant EBITDA contribution to the Company.

New plan investments to improve resilience of the portfolio of the Enel Chile Group

Investments centered on clients’ needs...



...focused on SDG goals

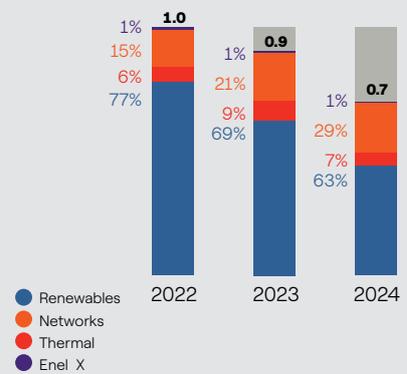


93% aligned to SDGs



>90% aligned to EU taxonomy

CAPEX 2022-24 allocation (US\$ bn)



2022 – 2024 Strategic Plan estimates

- EBITDA is projected to increase 95% in 2024 when compared to the adjusted EBITDA¹² of 2021, which totaled Ch\$587,764 million, mainly due to the commissioning of 3.3GW installed capacity between 2020 and 2024, in addition to the recovery of margins in business lines that are linked to the country's growth.
- The Company foresees EBITDA margin of its generation business to reach 38% by 2024, explained by the greater share of renewable energy in the energy matrix and other efficiencies.
- Net Profit will increase 189% in 2024 when compared to the adjusted figure¹³ for 2021 of Ch\$150,060 million, mainly driven by greater EBITDA, slightly offset by greater depreciation associated to the expansion of renewable energy power plants.
- CAPEX will be in line with the estimates of the previous 2021 – 2023 plan and will be assigned mostly to renewable energy projects, to reach the 80% renewable installed capacity milestone set for 2024.
- Net Debt/EBITDA is expected to decrease to 2.9 times by yearend 2024 (6.7 times as of December 31, 2021) mainly explained by the Company's EBITDA growth and cash flow creation.

Integrating Sustainability in the Business Model

Sustainability Plan and its contribution to Sustainable Development Goals (SDG)

Contextual analysis, megatrends, and the expectations that stakeholders bring to light in the materiality process are the starting points for the definition of Enel Chile's Sustainability Plan.

These goals are updated annually, and new ones are defined and introduced to maintain continuous alignment with the Company's strategy and results. This process is performed to integrate sustainability throughout the entire value chain, considering the potential impact on the economy, the environment, and people.

The **2022-2024 Sustainability plan** is divided into 6 interconnected topics that represent strategic lines of work:

1. **Net Zero Ambition:** Anticipating "Net-Zero" goals to 2040.

2. **Electrification:** Enabling electrification of customers' energy demands offering a reliable and sustainable service.

3. **People:** Creating long-term value for our stakeholders, helping them grow and address challenges.

4. **Nature:** Promoting the protection of natural capital and biodiversity.

5. **Growth Catalysts:** accelerating sustainable development through innovation, digitalization, and circular economy.

6. **ESG Principles:** Supporting governance, respecting, and promoting human rights, and continually improving health and safety objectives.

¹² Excludes extraordinary adjustments related to fuel impairments due to the retirement of coal-fired power plant Bocamina II and to restructuring costs associated to the Group's digitalization strategy for the 2022 – 2024 period.

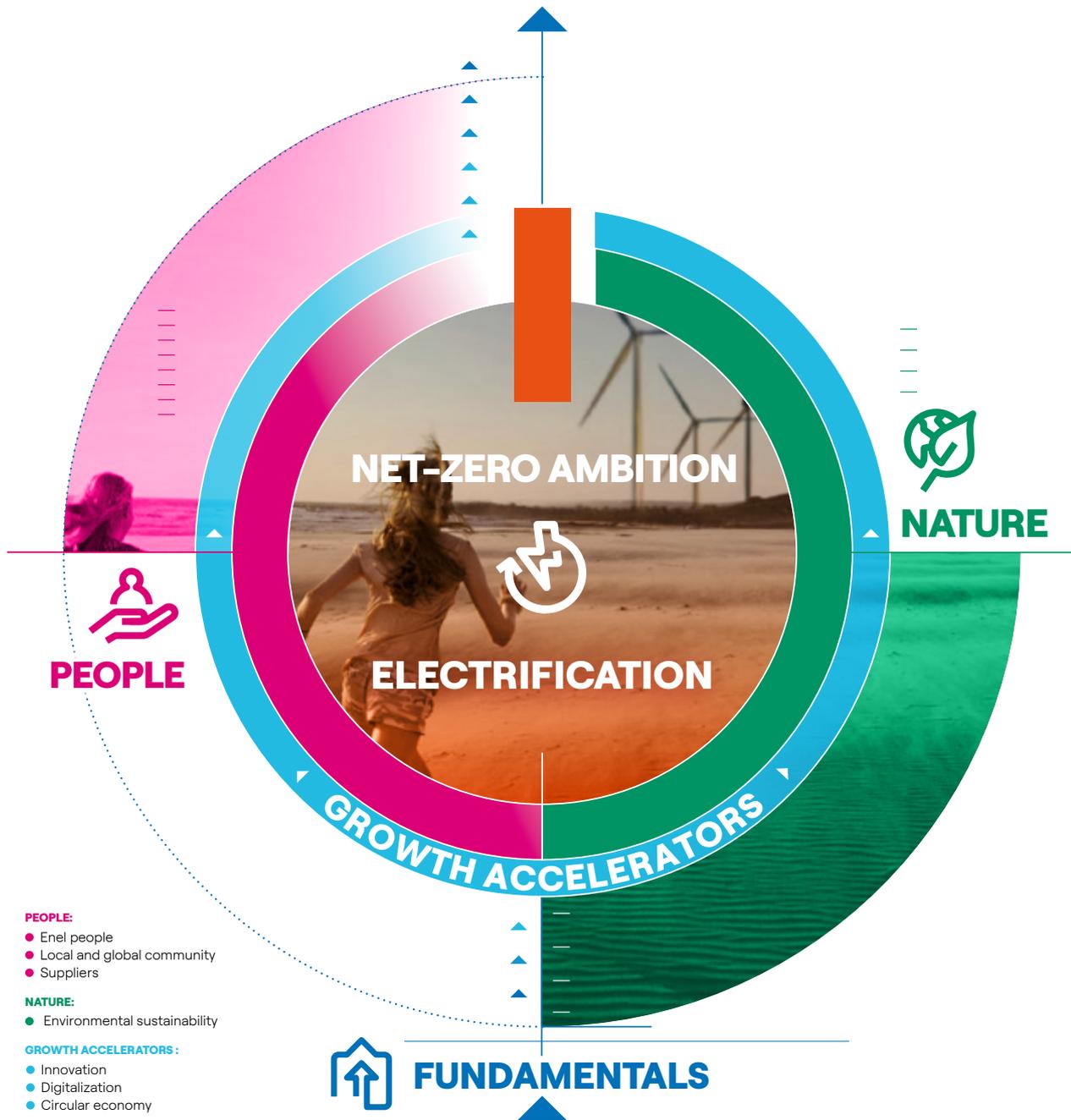
¹³ Excludes extraordinary adjustments related to impairments due to the retirement of coal-fired power plant Bocamina II and to restructuring costs associated to the Group's digitalization strategy for the 2022 – 2024 period.



Sustainable development along the entire value chain



Long-term Sustainable Value Creation



- PEOPLE:**
- Enel people
 - Local and global community
 - Suppliers
- NATURE:**
- Environmental sustainability
- GROWTH ACCELERATORS:**
- Innovation
 - Digitalization
 - Circular economy
- FUNDAMENTAL:**
- Health and safety
 - Strong governance
 - Human rights



Net Zero Ambition, is a commitment to develop a business model that limits the increase in global temperatures to less than **1.5 degrees Celsius** compared to pre-industrial levels. To reach this ambitious goal we will not compensate emissions. We rely on decarbonizing the generation matrix, gradually replacing the thermoelectric power portfolio with **new renewable capacity**, taking advantage of hybrid power plants with storage solutions.

Electrification, means increasing and expanding our commitment to the **electrification of end uses** enabling **people and their daily choices** to be the agents of change. Our strategic actions are supported by a unified platform available to private operators that is able to manage the world's largest customer database. By 2030, this will have created value for clients through the reduction of energy expenses and their carbon footprint. This is a significant and tangible improvement to everyone's quality of life.



People, represents the commitment to **empower people** and improve their skills and abilities to carry out the necessary actions to accomplish the energy transition. We focus on building sustainable relationships with stakeholders, including workers, suppliers, community members, and clients. To respond to our stakeholders needs, we must pay attention to those who find themselves more exposed during this transition phase, considering **requalification** and **conversion** processes to create a more **resilient, diverse, and inclusive** ecosystem.



Nature, the climate change challenge is peoples' biggest obstacle. Protecting the environment and natural resources, the fight against climate change, and contributing to sustainable development are all strategic factors in the planification, operation, and development of Enel Chile's activities. Decarbonization and **environmental sustainability** translate into daily commitments to **conserve and preserve nature and biodiversity** by reducing and mitigating the potential impact of the Company's operations on the Planet.



Growth Accelerators, are fundamental tools to increase and broaden our action to reach the Company's objectives, by encompassing and strengthening every subject of our sustainability strategy. Innovation facilitates integrating sustainability in all business activities, playing a central role in responding to stakeholders' needs and broadening the scope of our strategic actions and impact. **Circular economy** is also a challenge of our business model and a catalyst to reduce consumption of materials throughout the Company's value chain and develop circular business models and new solutions, such as exchange platforms. **Cybersecurity** is another key element to strengthen our strategy, and the basis of the digital transformation needed to increase resilience and provide the proper **digital support**, that is, the platforms and tools to make workers' daily activities more sustainable.



ESG Principles, the Company's commitment to respect **human rights** throughout the value chain is at the center of its sustainable development strategy. Workplace **Health & Safety** is a key principle to reach this goal. **Solid governance** is the basis of sustainable success and must be part of the Company's corporate governance structure that must include ESG in its main corporate decision-making processes.



Commitment to Sustainable Development Goals

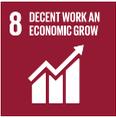
In 2015, the United Nations approved the Global Agenda on Sustainable Development, which included the Sustainable Development Goals (SDG) to be reached by 2030. Enel Chile is committed to working towards reaching all SDG goals but has vowed to make specific contributions to six of the 17 SDGs. The Company's commitment to SDG was defined as part of the Company's sustainable development model

within the framework of its Strategic Plan that is geared towards a fair energy transition that allows including SDGs in its business line's investment plans.

Main SDGs

- Quality education (SDG 4)
- Affordable and clean energy (SDG 7)
- Decent work and economic growth (SDG 8)
- Industry, innovation, and infrastructure (SDG 9)
- Sustainable cities and communities (SDG 11)
- Climate action (SDG 13)

Enel Chile's SDG commitments:

SDG	Enel Chile Commitments
 <p>4 QUALITY EDUCATION</p> <p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for everyone for life</p>	<p>Enel Chile commits to promote economic and social development in communities where it is present. Not only has the Company provided access to clean energy where it is needed the most, but investments have been made towards quality education (SDG 4), decent work and economic growth (SDG 8).</p> <p>In the regions where the Company operates, some of the initiatives that contribute towards social development and economic growth consider the expansion of infrastructure, training programs, and projects that support both culture and the economy, among others.</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>Promote inclusive and sustainable economic growth, employment, and decent work for all</p>	
 <p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>Ensure access to affordable, reliable, sustainable, and modern energy for all</p>	<p>Several years have gone by since the Enel Group decided to invest in 100% renewable power plants, aiming towards ensuring access to affordable, reliable, safe, sustainable, and modern energy for all (SDG 7). As part of this process, Enel Chile has continued to grow, adding 2.4GW of renewable energy between 2022-2024.</p>
 <p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p> <p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p>For clean energy to reach our homes, the Group needs solid, digitalized, and resilient infrastructure. Consequently, the Company's investments focus on network digitalization and service quality, in line with SDG 9.</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>Sustainable cities and human settlements</p>	<p>Urbanization challenges the energy industry to contribute to urban sustainability, where citizens can choose between different services that are affordable, inclusive, and pollute less. Consequently, we are investing in a series of new electrification and digitalization services, in line with SDG 11.</p>
 <p>13 CLIMATE ACTION</p> <p>Climate Action</p>	<p>In order to accomplish SDG 7, 9 and 11, the Company must take action towards reaching SDG 13, "Climate Action". This includes reducing direct emissions and our customers' carbon footprint.</p> <p>Decarbonization and the energy transition are part of Enel Group's strategic pillars. An estimated 68% reduction in CO2 emissions is intended by 2024 compared to emissions in 2017, bringing total specific emissions to less than 90 CO2 grams per kWh to reach Net Zero by 2040.</p>

Main ESG Rankings and Indices

- **Dow Jones Sustainability Index (DJSI):** For the second consecutive year, Enel Chile has positioned itself as a leader in the Chilean energy industry in three of the categories included in the Dow Jones Sustainability Index: Emerging Markets, Pacific Alliance Integrated Markets ("MILA" in its Spanish acronym) and Chile. The Company ranked fifth, with 88 points, in the worldwide energy industry ranking, which evaluates 103 companies from all over the globe. The Company was also included in the 2022 Sustainability Yearbook for the third consecutive year, the only Latin American energy company considered in the Silver Category, which distinguishes the top 5% most sustainable companies worldwide.
- **FTSE4 GOOD:** London Stock Exchange Sustainability Index that classifies the best companies in terms of their performance in the fight against climate change, governance, respect for Human Rights, and anti-corruption measures, among others. Enel Chile has been included in this ranking for the fourth consecutive year, in the categories Emerging Markets and Latin America with a score of 4.6 out of 5.
- **Moody's ESG Solutions:** For the fifth consecutive year, Enel Chile has been included in the ranking "Best Emerging Markets Performers" in the utilities sector of Moody's ESG Solutions (formerly Vigeo Eiris). This includes best-performing companies in emerging markets under the "best in the class" approach. The Company scored 57 points.
- **MSCI ESG Indices:** These indices aim towards offering a common criteria in terms of ESG investments that can be used as benchmarks for investors who look at company's ESG performance. Enel Chile is part of several stock market sustainability indices monitored by this entity and has been rated AA since 2020.
- **ISS ESG:** Enel Chile has been included in the top 12% best performing companies out of 125 companies in the energy industry worldwide, according to ISS ESG's Corporate Rating. We have been awarded PRIME company status for our performance in sustainability, as determined through a very rigorous assessment performed by ISS with more than 100 questions based on public information, which means that the Company's integrated business model adequately fulfills sustainability requirements. The following elements are among the highlights of the assessment:
 - Commitment to complete decarbonization and reduction of direct emissions
 - Project development considering impact on biodiversity
 - Responsible business conduct and policies that promote ethical and transparent decision making
 - Low accident rates and health and safety programs that include contractors
- **Carbon Disclosure Project (CDP):** Enel Chile was scored Level B by CDP for its first year of voluntary reporting on its climate change impact. CDP is a recognized non-profit organization that evaluates performance regarding the fight against climate change on a scale that ranges from A to D. Its annual environmental classification is widely recognized as the gold standard for corporate environmental transparency.

Stakeholders and Materiality

Identifying, integrating and aligning stakeholder's expectations with Enel Chile's purpose is of utmost importance. Consequently, the Company and its subsidiaries carry out an annual process to identify, evaluate, and define material issues related to economic, ethical, environmental, and social topics and include them as strategic priorities. In line with Enel Group, Enel Chile uses the [Global Reporting Initiative's \(GRI\)](#) standards to place stakeholder's priorities in the center of the company's strategic planning and to determine the guidelines of sustainability plans.

Understanding stakeholder's expectations is the cornerstone of Enel Chile's sustainability strategy. This approach seeks

to identify the drivers that make energy models sustainable, competitive, and safe while developing perspectives that are innovative, exhaustive, and cutting-edge, to anticipate events, manage risks, and differentiate the Company.

Stakeholders

Maintaining continuous dialogue with its stakeholders is fundamental to collaboration, development, and trust in the work environment. Enel Chile checks, identifies, and maps its stakeholders at the national and local levels regularly. Essentially, Enel Chile considers that management and communication with stakeholders contributes towards:



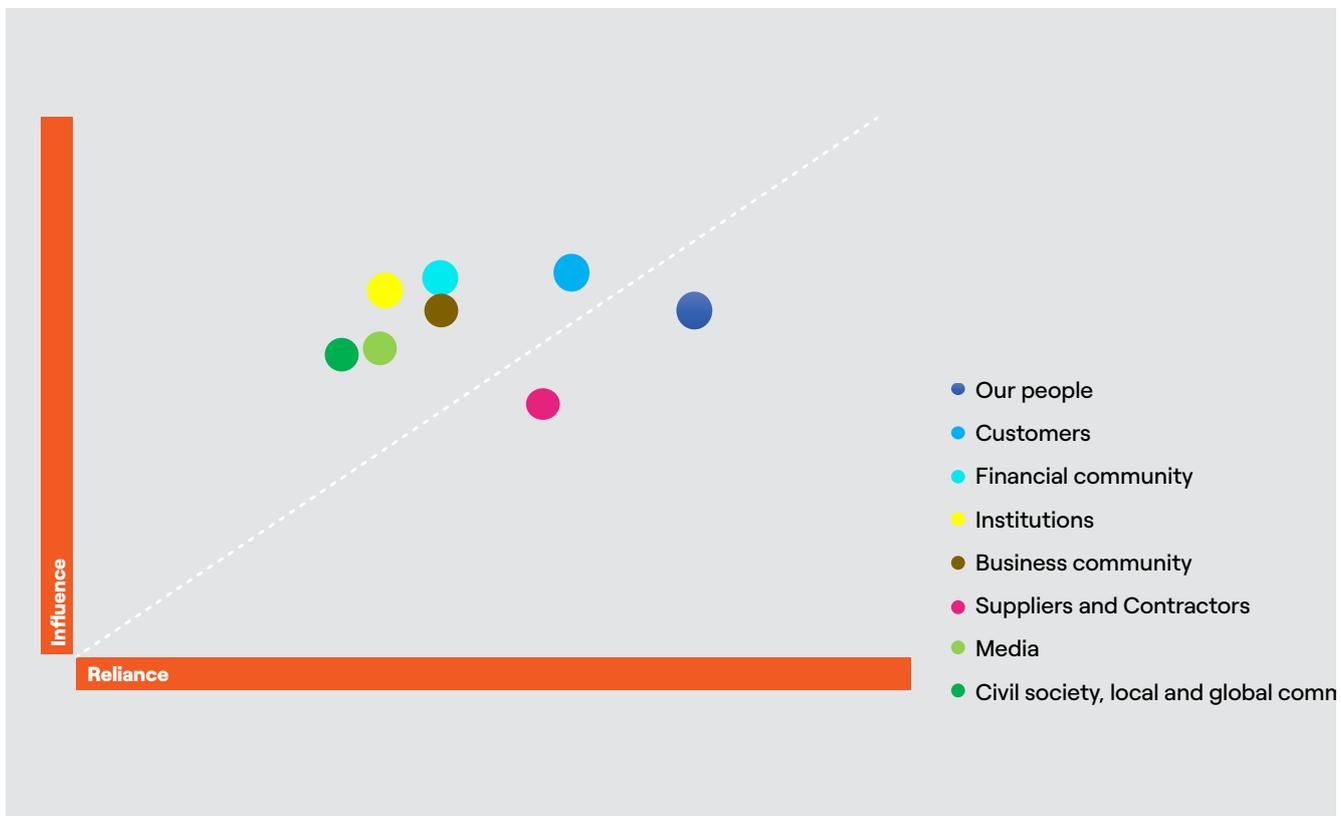
- **Improving** risk and opportunity management
- **Identifying** relevant trends and issues at an early stage
- **Fostering** credibility and trust, enabling synergies
- **Favoring** decision-making processes
- **Discovering** improvement and business opportunities

Company managers are responsible for continuously overseeing their respective stakeholders.

Once a year, the entire Company participates directly in the process of identifying and prioritizing stakeholders. Then, relevant stakeholders are consulted about their priorities and what they expect from the Company. This same procedure is carried out within the Company to determine its strategic priorities.

With the participation of different business and corporate units, in 2021 stakeholders were prioritized according to their relevance for the Company. Stakeholders were prioritized based on two criteria:

- **Reliance:** Groups or individuals that directly or indirectly depend on the Company's activities, products or services and its related activities.
- **Influence:** Groups and individuals that may have an impact on the organization or stakeholders that are strategic to the decision-making process.



Stakeholders

- Our people
- Customers
- Financial Community
- Institutions
- Business Community
- Media
- Suppliers and contractors
- Civil society and local and global communities

Communication Channels

The Company's operational excellence relies on the continuous interaction with its stakeholders during their

regular activities. By means of different communication channels and procedures, Enel Chile acquires solid knowledge of their needs and expectations. Additionally, the Ethical channel is available to all stakeholders.

	Financial community	Suppliers and contractors	Civil society and local communities	Our people	Institutions	Companies and trade associations	Customers	Media
Agents	●	●	●	●	●	●	●	●
Enel Investor App	●	●	●	●	●	●	●	●
Mobile App	●	●	●	●	●	●	●	●
Complaints channel	●	●	●	●	●	●	●	●
Web channel	●	●	●	●	●	●	●	●
Press releases	●	●	●	●	●	●	●	●
Direct contacts	●	●	●	●	●	●	●	●
Dedicated meetings	●	●	●	●	●	●	●	●
Surveys	●	●	●	●	●	●	●	●
Research interviews	●	●	●	●	●	●	●	●
Forums	●	●	●	●	●	●	●	●
Working groups	●	●	●	●	●	●	●	●
Intranet	●	●	●	●	●	●	●	●
Investor Day	●	●	●	●	●	●	●	●
Newsletter	●	●	●	●	●	●	●	●
Social networks	●	●	●	●	●	●	●	●
Business magazines	●	●	●	●	●	●	●	●
Roadshow	●	●	●	●	●	●	●	●
Enel stores and commercial offices	●	●	●	●	●	●	●	●

Enel Chile in social media

Enel Chile posts corporate, educational, commercial, financial and sustainability information, among other relevant

topics on social media to maintain a fluid relationship and constant interaction with stakeholders.

		2020	2021
	Followers	97,654	100,248
	Impressions	69,587,336	10,169,214
	Followers	33,135	46,335
	Impressions	1,878,131	2,022,225
	Followers	414	957
	Impressions	1,353,648	1,108,080
	Followers	13,283	18,771
	Impressions	59,446	79,505
Web page	Publications	63	43
	Visits	25,141	72,533
	Total views	26,280	82,019



Materiality Matrix

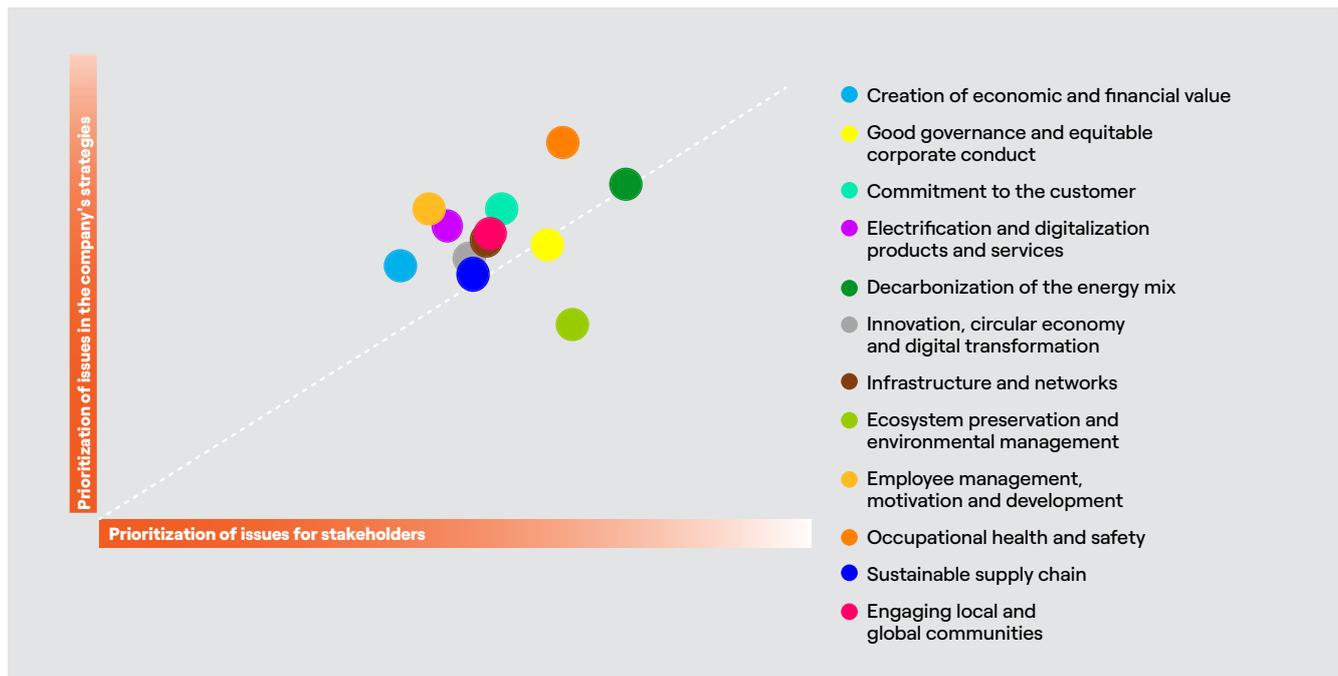
Enel Chile's materiality matrix is built with information gathered in the materiality analysis and presents the issues that are a priority for stakeholders and strategic to the Company.

This matrix is presented to the Board of Directors and the Director's Committee. It is a fundamental pillar in the

definition of the issues to be addressed in the Sustainability Report and in this Integrated Annual Report. These reports answer stakeholder's expectations and establish the main focus of our work as described in Enel Chile's Sustainability Plan.

Enel Chile's materiality analysis results are presented in the following materiality matrix specifically connecting them to the United Nation's SDGs.

Materiality Matrix



Management approach to material issues

Our stakeholders' priorities are identified through surveys responded directly by stakeholders and from secondary

sources. The following are the consolidated priorities we identified for our stakeholders during 2021:

Stakeholders' Priorities

	Business community	S Civil society and local and global communities	Customers	Financial community	Institutions	Media	Our people	Suppliers and contractors
Creation of economic and financial value	●	●	●	●	●	●	●	●
Good governance and equitable corporate conduct	●	●	●	●	●	●	●	●
Commitment to the customer	●	●	●	●	●	●	●	●
Electrification and digitalization products and services	●	●	●	●	●	●	●	●
Decarbonization of the energy mix	●	●	●	●	●	●	●	●
Innovation, circular economy and digital transformation	●	●	●	●	●	●	●	●
Infrastructure and networks	●	●	●	●	●	●	●	●
Ecosystem preservation and environmental management	●	●	●	●	●	●	●	●
Employee management, motivation and development	●	●	●	●	●	●	●	●
Occupational health and safety	●	●	●	●	●	●	●	●
Sustainable supply chain	●	●	●	●	●	●	●	●
Engaging local and global communities	●	●	●	●	●	●	●	●

● Priority values from 1.0 to 2.5
● Priority values from 2.6 to 4.0
● Priority values from 4.1 to 5.0

The following are the highlights among Company and stakeholder priorities:

Occupational Health & Safety

Considering its commitment to safety, Enel Chile has an integrated management system that is implemented in all of the Company's business areas. The goal is to reach

"zero accidents", for both workers and contractors. Reaching such a goal involves the promotion of a safety culture. Our work regarding safety is guided by a three-year plan that is updated annually. It leads the way towards cultural change by carrying out actions determined by four pillars: Operational control; Digitalization and process analysis; Culture and training; and Safety culture. Moreover, each decision made by the Company is focused on permanently protecting



people's health from a preventive care perspective and minimizing risks.

Decarbonization of the energy matrix

Climate change is currently one of humanity's greatest challenges. Enel Chile is continually contributing to this fight and has taken another step towards the decarbonization of its energy matrix by disconnecting coal fired units and developing new renewable energy projects. These actions also contribute towards reaching the Group's direct CO₂ emissions reduction goal.

This commitment has had a significant impact on the industry because it made Enel Chile the first Chilean energy company to reduce direct CO₂ emissions of electricity generation, and one of the first publicly traded companies in Chile in the IPSA to include and execute such a plan as part of its strategy.

Main Sustainability Policies

Enel Chile's Board of Directors defines policies within the framework of the Company's purpose and values that determine each companies' activities related to the implementation of the sustainable business strategy.

Biodiversity Policy

This policy identifies six practices that are aligned with the international principles and standards described in the United Nation's Convention on Biological Diversity (CBD), UN Strategic Plan for Biodiversity 2011-2020 and the Aichi Biodiversity Targets, as well as other national and international biodiversity standards and strategies.

Enel Chile promotes the "no net loss" principle through adequate project planning and preventive environmental biodiversity assessment to avoid, reduce, and/or compensate the negative impacts on species and natural habitats, based on the degree of protection, representation index and/or ecosystems value. The company collaborates with local communities, academic institutions, and NGOs to identify and assess the biodiversity and ecosystems present in the Company's areas of operation. Projects are proposed and developed from these joint efforts to restore, preserve, and monitor the environment.

Commitment to customers

Enel Chile places the customer at the center of its business model. Its business strategy is defined so as to satisfy its customers' needs with a variety of affordable products and services that are based on clean energy. The Company promotes efficient and sustainable use of energy and takes advantage of the technological revolution to provide people with the tools they need to play a more active role and manage their electricity directly. The Company prioritizes the quality of its relationship with its customers and has made several effective and fair communication channels available to them.

Enel Chile responds to customer concerns and questions by disclosing information in its Integrated Annual Report and Sustainability Report, describing projects and actions carried out throughout the year.

Environmental Policy

Through this policy, Enel Chile and its subsidiaries assert that care for the environment and natural resources, and climate action are strategic factors within Company planning and operations, considering they are fundamental to the energy transition and sustainable development commitments. The Policy is based on four basic principles:

- Protecting the environment by preventing environmental impact.
- Improving and promoting environmental sustainability of products and services.
- Creating shared value for the Company and stakeholders.
- Adopting and complying with voluntary commitments while promoting ambitious environmental management practices.

Sustainability and Community Relations Policy

This policy raises awareness of the commitments, principles and guidelines oriented towards promoting long-term social and economic development in places where the Company operates. Enel Chile has implemented a shared value model

throughout its value chain to integrate environmental and social matters into its business strategy. By implementing this model, the Company establishes transparent relationships with stakeholders, and legitimizes its operations by promoting socioeconomic development of neighboring communities. This is done hand in hand with co-designed plans that address local needs and priorities, enabling relationships based on trust and constant dialogue.

Innovation, circular economy, and sustainable finance

Innovation

Innovating in products, services, and processes is a strategic priority for the Company that guarantees long-term success in an increasingly demanding and competitive market. This scenario offers new opportunities based on developing new energy solutions that promote sustainability and also offer product and service diversification.

Enel Chile has two work lines: innovation ecosystems through the Open Innovability model, as seen through the Innovation Hub, and an innovation culture through Idea Hub.

Innovation Hub

The *Open Innovability* model (otherwise known as sustainable open innovation) creates solutions, products, and services to continually transform the current energy model. The Innovation Hub is focused on contacting startups that have

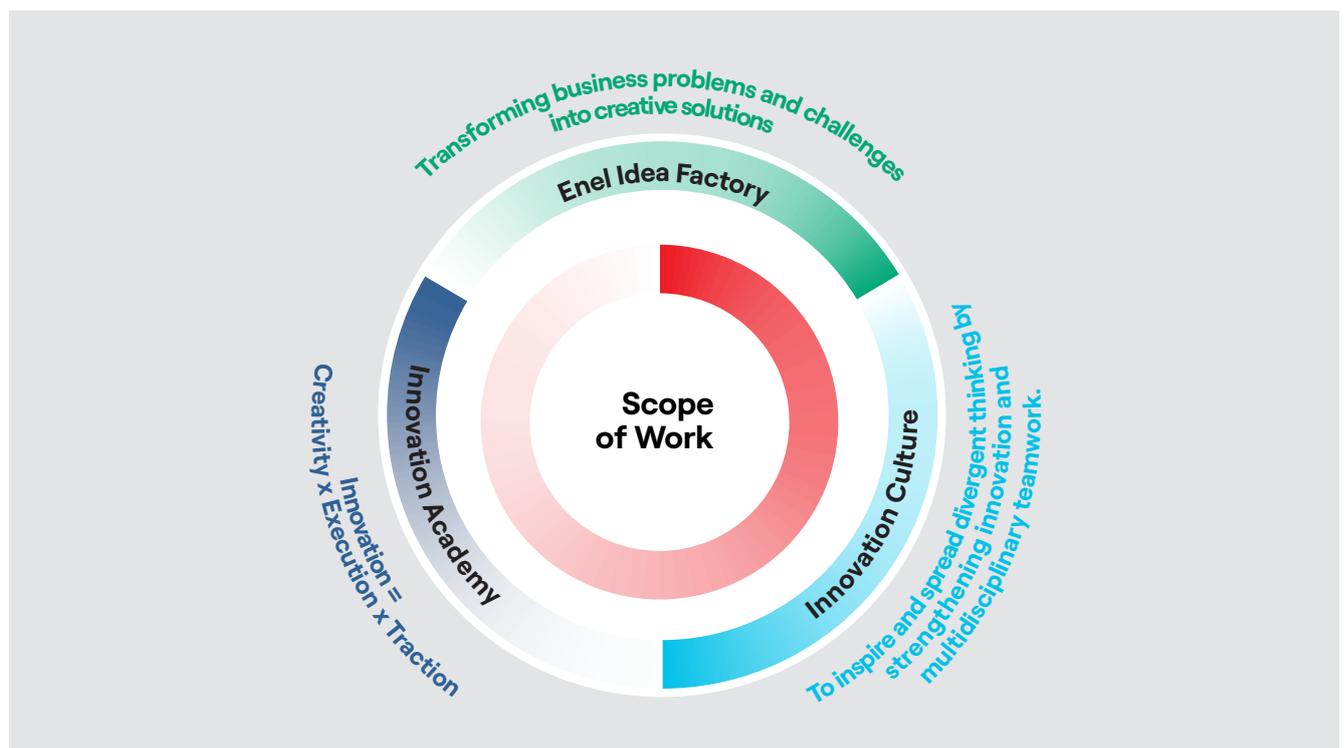
Human Rights Policy

Enel Chile's human rights policy is approved by the Board of Directors and was updated in November 2021 to include changes in international standards and in the Company's operational, organizational and management processes.

developed technology that can transform good ideas into business solutions. Due to the pandemic, the Innovation Hub carried out online Bootcamps to facilitate associations between the Enel Group's global business lines and the local ecosystem, while boosting fluidity with startups. During 2021, more than 100 startups from all over Latin America were evaluated, setting the groundwork to plan Proofs of Concept for those selected for 2022.

Idea Hub

The Company considers innovation to be a sustainability driver that should be a part of everyone's daily work life. Hence, they established **Idea Hub** with to promote a culture of innovation and entrepreneurship within the Company, while ensuring the participation of all workers and integrating all businesses. This model encourages creativity within professional and technical teams, giving them tools to develop their strengths and abilities.





Innovation Academy
200
Employees trained

- **Innovation Academy:** open innovation academy is for anyone in the Company who participates, develops, or has an interest in innovation and digital transformation, and would like to incorporate new knowledge and methodologies to their line of work.
- **Enel Idea Factory:** innovation methodologies to find new solutions for business challenges and promote entrepreneurship within the Company.
- **Innovation Culture:** various activities, discussions, and workshops focused on inspiring and encouraging Enel's community to think outside the box.
- **Innovation Ambassadors:** community of innovation ambassadors to promote open innovation culture within the organization, disseminate methodologies, lead creativity sessions, and promote entrepreneurship.

The innovation Academy trained over 200 workers in innovation and creativity methods, developing critical thinking through Design Thinking, Lean Startup, Creative Problem Solving and effective presentations, among others. 50% of innovation ambassadors from different business lines were renewed.

The Woman Innovation Lab launched a contest to select WIL – WEP Directors to take on the responsibility of leading the teams to carry out various initiatives. The first Mentoring program took place with the participation of 22 outstanding women who lead discussions, talks and workshops. An average of 167 women participated in the program.

Some Idea Hub initiatives promoted during 2021 are the following:

The Enel Idea Factory promotes the use of different methodologies that help workers think outside the box, while offering them support in the analysis, selection, and implementation of the best solutions to problems and/or challenges that may encounter and transforming the workspace into real innovation labs.

Idea Factory Methodologies



Creative problem solving

Based on the natural way in which creative thinking is built. This methodology seeks to turn problems into challenges, opening the way to a resolution process that generates a fertile environment for creative ideas.

The construction of thought emerges as a four-phase process:

- 1 Clarify
- 2 Devise
- 3 Develop
- 4 Implement



Design Thinking

A "human-centric" way of working, which puts the customer at the center of everything and uses different tools to co-create with them the product or service that best suits their needs, changing their habits and improving their experience.

The phases of Design Thinking are:

- 1 Empathize
- 2 Define
- 3 Devise
- 4 Create a prototype
- 5 Test



Lean Startup

It is used for business and product development and allows for shortening the cycles of each process, adopting a combination of hypothesis-driven experimentation to measure progress, iterative product launches to gain valuable customer feedback, and validated learning to measure how much has been learned.

The phases of the process are:

- 1 Learn
- 2 Create
- 3 Measure

2021 Highlights

- Scouting startups through a process called Bootcamp, where different innovative initiatives were analyzed.
- **Power G** program for Enel Generación Chile's workers to promote innovative ideas.
- Round of meetings about Solar, Wind, Hydro, Geo, and Thermo technologies to share innovative solutions.
- Participation in **Antofalnova**, organized by the Innovation Club and Corfo.
- Participation in Corfo's **Ecolpacta** Challenge, to scout for innovative startups to propose new ways to manage and dispose of pruning residues.

Open Innovability Model

In 2020, the initiatives **Gxcellence**, **Digital-G** and **Hall of Energies** came together in a single program under the name **Power G (Global Power Generation)**. It recognizes people who have proven to share the Company's Open Power values, establishing innovative ideas and good practices, and adopting new digital tools. The 2021 edition proved to be more successful than the one held the previous year because more ideas were received.



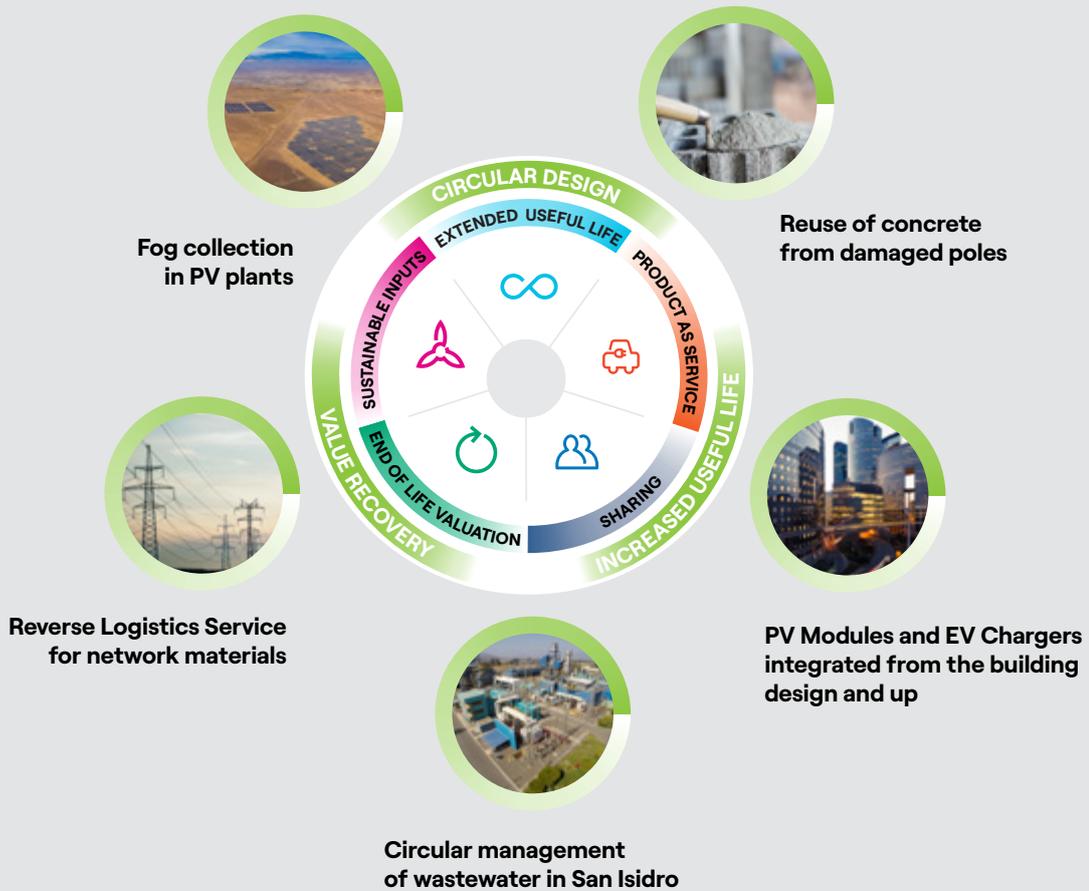
Circular Economy: A catalyst to our sustainable business model

Enel Chile has incorporated the principles and fundamentals of circular economy to accelerate the implementation of sustainability. This new economic model is an accelerator because it has an impact on decarbonization and the

efficient use of energy and materials in industrial processes. It is also a tool to break down and analyze the life cycle of productive processes to detect gaps and circularity potential. It is an important change that involves taking a new look at the conventional relationship between business, market, customers, and natural ecosystems.



Circular economy



Climate change is an urgent call for action. Human activity currently consumes nearly 1.75 times the Earth's capacity, which means that every year, we are using approximately 75% more natural resources than the planet can regenerate in a year. If the current linear economic system based on **"extracting, producing, consuming, discarding"** continues, current consumption and contamination is expected to continue increasing. Circular Economy proposes the transformation to the entire economic system, separating growth from the extraction of nonrenewable natural resources based on the following principles: **design out waste and pollution, keep products and materials in use over time, and regenerate natural systems**. Within this

framework, the energy transitions towards clean energy technologies plays a crucial role.

Roughly half of global emissions come from polluting energy sources, while the rest is produced throughout the supply chains of different economic sectors. The circular economy approach has the potential to generate disruptive changes that ensure a sustainable future and also offer new business opportunities to enter new markets with innovative solutions, products, and services.

Enel Chile has designed a new strategy based on five pillars that foster circularity:

Pillar	Description	Key metrics
 Circular supplies	Production and consumption model based upon materials that are renewable or have had previous life cycles (reused or recycled).	<ul style="list-style-type: none"> • Efficient • Renewable; • Reusing • Recycling; • Renewing
 Useful life extension	Product or asset management & design approach to extend the useful life of a product or asset by using modular design, reducing consumer maintenance requirements, and predictive maintenance for instance.	<ul style="list-style-type: none"> • Extension of useful life
 Product as a Service	Business model in which the client acquires a service for a limited amount of time, while the Company is responsible for the product itself and its associated services, hence maximizing its service life and usability.	<ul style="list-style-type: none"> • Increased load factor
 Sharing Platform Model	Sharing an underutilized asset among multiple users, through information technology.	<ul style="list-style-type: none"> • Increased load factor
 Life Cycle Management	Considers all solutions to preserve the value of an asset at the end of its life cycle by reusing, recycling and regenerating, creating a synergetic process with all other pillars.	<ul style="list-style-type: none"> • Reuse • Recycle • Residues/Waste

Enel Chile has taken on the challenge of incorporating the Circular Economy approach throughout its value chain as a strategic catalyst of its sustainable business model by combining innovation, competitiveness, and sustainability. In 2021, a four-axis action plan was carried out:

- Cultural Change Management
- Connecting with the Ecosystem
- Transforming the value chain
- Circularity metrics

Main cultural change management initiatives

To promote a circular economy culture, the second and third editions of Enel's **LATAM Circular Economy School** were held during 2021. It consists of an eight-week program specially designed for the Group's workers in Latin America. Over 200 professionals from seven countries and every business line (Chile, Colombia, Brazil, Argentina, Perú, Guatemala and Costa Rica) participated in each edition. An Open School on Circular Economy was also held for all our stakeholders. The following four relevant topics regarding circularity in the region were discussed:

- Energy transition finances
- Social impact of the Circular Economy model
- The role of innovation in Circular Economy
- Circular cities in the context of COP26

Main Initiatives Regarding Connections with the Ecosystem

Circular Economy is a systemic target, and therefore relies on the cooperation of different institutions and organizations to co-define which tools and processes should be implemented

to accelerate the circular transition in the country and region. Within this context, Enel Chile has participated in the most relevant roundtables in Chile, such as, the following:

- **Secondary Markets Technical Roundtable** to develop a National Circular Economy RoadMap, led by the Ministry of Environment and the Ministry of Economy, the Chilean government's economic development agency, Corfo, and the Sustainability and Climate Change Agency. They traced a roadmap through this participatory process to develop a regenerative circular economy that drives Chile towards sustainable, fair, and participative economic development by 2040.
- **Mirror Committee of the international technical committee ISO TC/323** to define an international standard (ISO) on Circular Economy. This is being developed by experts from 79 countries and in Chile is led by the Instituto Nacional de Normalización.

Throughout 2021, the Company has focused on creating a network of industry players to sustain the industry's circular economy developments. Enel Chile's participation in the diagnosis of the industry to reach a Clean Production Agreement titled "**Moving towards a Circular Economy**", by providing strategic information to establish goals and actions is worth mentioning. The Company also signed a cooperation agreement with Universidad del Desarrollo to carry out joint research and development projects in circular economy, emphasizing circular metrics and the promotion of circular cities, and joined **Sofofa Hub** as a strategic partner by participating in the World Economic Forum's **Scale 360** project that focuses on accelerating the impact of the IV industrial revolution on circular economy.



Main initiatives focused on Transforming the Value Chain

To enforce circular economy, we must rethink the value chain, from the procurement stage to the final customer stage, promoting innovation, and collaboration to integrate the 5 strategic pillars into the business model.

The main projects developed by our business lines in 2021 are presented in the following table. They have all been acknowledged within the Enel Group as a contribution to the Company's circularity and EBIDTA and hence represent tangible environmental and economic benefits

Business lines	Initiatives	Description	KPI 2021	Main Pillar
Enel Gx 	Circular management of wastewater	Selling residual water from cooling towers so that it can be recovered by a third party. This reduces and/or avoids purchasing fresh water from external suppliers and extracting water from our own wells, while giving liquid industrial waste a productive use.	2.1 Mm³ liquid industrial waste sold 0.3 Mm³ water purchase avoided	New life cycles
	New Life Project	Establishes a circular strategy to renew the life cycle of equipment and spare parts, optimizing warehouse stock and the supply chain for thermoelectric power plants. This initiative began in the coal fired power plants that are now being shut down.	27 t of reintroduced materials	New life cycles
Enel X 	Domestic hot water service	Improves the efficiency of domestic hot water by incorporating maintenance services and an energy management system that reduces the client's operational costs.	0.1 kt CO_{2e} avoided	Product as a service
	Electric charging infrastructure as a service	Public and private charging station property of Enel X in Enea, Santiago, that has developed a product-as-a-service circular business model. An eight-year contract with the first client allows them to use the terminal within an established timeframe, making it available to others throughout the rest of the day. This model opens the possibility to more commercial agreements with other companies, while planning the expansion of electric chargers for private vehicles (B2C).	313 MWh energy sold as a service 0.1 kt CO_{2e} avoided	Product as a service
	Increasing LED lighting	Replacement and maintenance service of 16,815 streetlights, saving 37% of energy. Removal of sodium and metal halide lighting equipment accounts for 150 tons of aluminum and plastic that is being restored and recovered. The project makes use of the existing concrete pillars and has so far avoided using 10,930 tons of concrete.	11 kt avoided material 0.15 kt recycled material 3,003 MWh saved 1.1 kt CO_{2e} avoided	New life cycle
Enel Dx 	Reverse logistics of materials withdrawn from the network	This service administers materials that have been withdrawn from the network by recovering discarded transformers, cables and metal scrap and generating an income for their market value	0,7 kt recycled material	New life cycle
	Circularity of concrete pillars	Every year, approximately 4,000 damaged concrete pillars are thrown into landfills. Now, we use this material as gravel in constructions. During 2021, tests were carried out to determine the feasibility of using this material as an artificial input for new light posts, and we hope that by 2022, the first 500 posts can be manufactured with 45% circular aggregates.	5 kt recovered material	New life cycle

Circularity metrics

Circular economy is a catalyst to the Company's strategy, and therefore its implementation demands the numeric quantification of the degree to which its principles are being upheld in processes and activities.

Enel Chile has adopted the CirculAbility model, developed by Enel Group in 2018. It is a metric system that incorporates the five pillars of the Company's strategy based on measuring the material and energy flow required for new investments and asset operations, valuing innovative solutions that increase the use of renewable energy sources, efficiency, and the useful life and/or productivity of resources.

This system makes Enel a pioneer in measuring circularity and allows calculating indicators to evaluate the Company's current state of circularity, identify critical issues and develop improvement plans. These indicators are:

- Circularity Index (%)
- Circular Input (%)

- Circular Output (%)
- Resource flow per unit (kg/MWh)

This analysis provides important information regarding the flow of materials and their over time. This methodology is applied in addition to other methodologies that measure environmental impact throughout the value chain, providing valuable information for decision making, aligned with a fair energy transition and climate action.

The following table presents the main benefits obtained from circularity projects implemented by business lines throughout 2021. They have all been recognized within the Enel Group for their contribution to the Company's circularity and EBITDA, offering tangible economic benefits, in terms of reducing costs or creating new revenue, and also environmental benefits, in terms of avoided emissions, reducing water usage, reusing, recirculating materials, and saving energy, among others.

Summary of total environmental impact per circular economy project during 2021:

Avoided virgin input (kt)	water saved (km3)	energy saved (GWh)	Valorized liquid industrial waste	Reclaimed materials (t)	Avoided emissions (t CO _{2e})
10,930	47	3,003	2,126	5,949	1,425

Finally, integrating Circular Economy into the Company's business model may have an important effect in terms of environmental risk mitigation related to biosphere vulnerability, since it aims to decouple growth from non-renewable energy extraction (fossil fuels and raw materials) while recovering natural ecosystems that set the foundation for prosperity in terms of the economy, society, and the planet.

Sustainable Financing

Enel Chile continues to commit to the promotion of a sustainable business model and therefore has linked its finances with goals that contribute to sustainable development. During 2021, a total of US\$ 1.04 billion in financing agreements were linked to the UN's Sustainable Development Goals. The interest rate of such debt depends on the reduction of greenhouse gas emissions, Scope 1, according to Enel Chile's commitment to sustainability and a low carbon economy.



Climate Change

After COP26 was held in Glasgow, the world has agreed that all actions carried out during the next decade are decisive to contain the effects of climate change and avoid the environmental, social, and economic repercussions of an average temperature increase above 1.5 °C. The entire world is moving towards Net Zero, which requires a massive increase in electrification. Electricity will play a central role in this transition, even in sectors where it hasn't existed before.

The Group's strategy integrates sustainability throughout the entire value chain, paying attention to climate change issues and guaranteeing profitability for stakeholders. Being an industry leader involves guiding the energy transition towards decarbonization and electrification of energy consumption, which is an opportunity to create value and contribute to the accomplishment of the SDGs established in the UN's 2030 Agenda. The Company's sustainability strategy and its integrated business model have created value for all stakeholders, have capitalized on the energy transition and have limited related risks.

The Key role of energy

The energy sector plays a major role in reducing greenhouse gas emissions because it is responsible for the distribution of clean energy using quality infrastructure and networks in a safe and affordable way. Building a resilient network is critical to the acceleration of electrification, where customers will be the main players- without them, the word "electrification" wouldn't make any sense. This can only happen if electricity is clean, affordable, safe, stable, reliable, and good quality.

Enel Group's 2022-2024 Strategic Plan anticipates decarbonization to occur within ten years and commits to reach the Net Zero goal for direct CO2 emissions (Scope 1) in 2040.

Climate Change Governance

Enel Chile's corporate governance and structure define the tasks and responsibilities of each governance body within the Company, ensuring that risks and opportunities related to climate change are considered in all relevant corporate decision-making processes.

Board of Directors

The Board of Directors is in charge of assessing and approving the Company's strategy, the annual budget and business plan, which incorporate the Company's main actions and goals regarding the energy transition and sustainability in general to gear investments towards a sustainable business model that creates long-term value and contributes to a low carbon economy.

Structure

Enel Chile's executive team assigns responsibilities based on each area's functions to contribute towards a fair energy transition. Each department is responsible for managing the risks and opportunities presented by climate change in their own area of expertise.

Strategy to Face Climate Change

The sustainable strategy developed over the last few years and the integrated business model have created value for Enel Chile and all its stakeholders, capturing opportunities that arise from the energy transition and the fight against climate change. The Company has focused on decarbonization- specifically, closing down coal power plants- and on attracting investments to increase renewable energy capacity, modernize network infrastructure and implement new platforms, taking full advantage of technologic and digital developments to increase electrification and provide new services to customers.

Main risks and opportunities related to climate change

The design of Enel Chile's strategies goes hand in hand with the assessment of risks and opportunities including those related to climate change. The Enel Group has adopted an assessment framework that is consistent with TCFD (*Task Force on Climate-Related Financial Disclosures*) recommendations, and explicitly represent the main relationships between types of risks and opportunities.

Two categories of risks/opportunities were identified from this analysis: those derived from physical variables, and those related to transition scenarios. These categories are related to the potential impact of risk/opportunities on the business, presented in three different time horizons: short-term, medium-term, and long-term. Then a sensitivity analysis is performed based on the Group's Strategic Plan.



Risk Management

Context

Enel Chile considers risk management as one of the main tools used to define business sustainability throughout the entire value chain and for all business lines. Understanding the economic, environmental, and social context is essential in identifying internal and external factors that may become potential business risks.

Consequently, an Internal Control and Risk Management System has been implemented to preemptively identify, treat, and monitor risks that could affect business continuity. Risks that affect the business are increasingly coinciding with risks that affect society and the environment. Thus, it is necessary to act collectively to generate preventive and

mitigating actions to counter the social and environmental risks that threaten the planet's prosperity and future.

Within this framework, Enel Chile is committed to the new concept of stakeholder capitalism and is convinced that today, more than ever, companies must play a fundamental role in contributing to the economic, social, and sustainable progress of the places where they have operations.

Enel Chile utilizes the Sustainable Development Goals of the United Nations, the World Economic Forum guidelines, and the global objective of the Paris Agreement as references to analyze global risks that can impact its specific business and adapt and mitigate the effects of climate change.



Guidelines of the Internal Control and Risk Management System

Enel Chile's Internal Control and Risk Management System (SCIGR in its Spanish acronym) is based on and includes the principles contained in the Guidelines of the Enel Group's Internal Control and Risk Management System, of Enel SpA. It is a central part of the Corporate Governance structure and is based on national and international best practices, and as such is consistent with the Internal Controls - Integrated Framework model issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report), which is the benchmark used to analyze and evaluate the effectiveness of the SCIGR. This system is

subject to audit tests and verifications like ISO 31000: 2018 (G31000) or COSO.

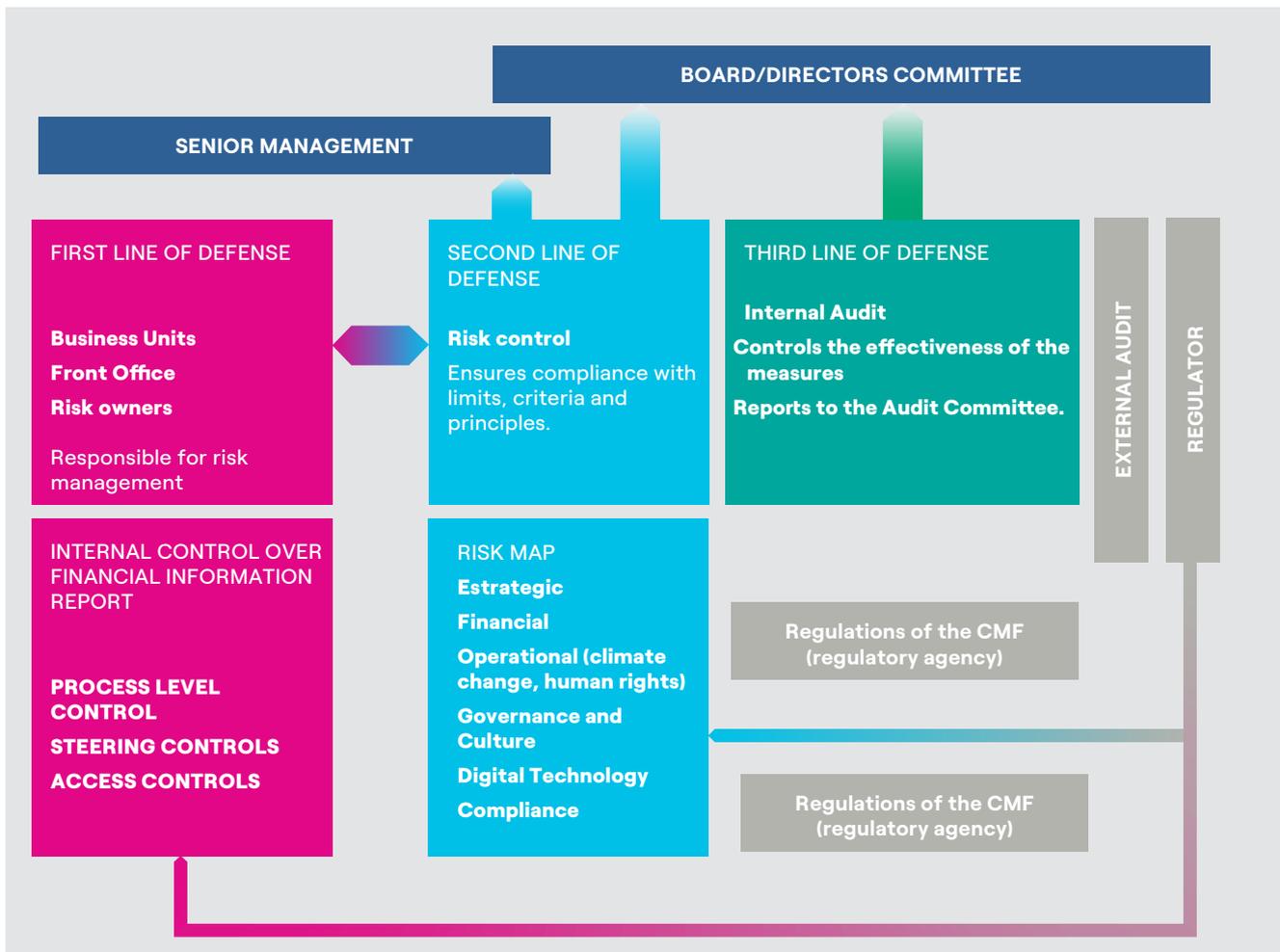
Among other aspects, the SCIGR considers:

- Definition of risk strategies that guide the deployment of the different levels and types of risk, in line with business and strategic objectives;
- Separation of duties and responsibilities among the different units, especially the division between risk operation and risk control activities.

Governance

Enel Chile's risk governance model is in line with best practices. The following are the bodies and activities that make up this structure:

Risk Governance



Enel Chile's Risk Control and Management Policy

Enel Chile's Risk Control and Management Policy represents the set of decisions that determine the acceptable framework for risk levels inherent to its operations. Its objectives are to establish the model for risk management and control, regulate the control and management model of such risks and identify the main functions. The policy reaches and binds everyone in the Company, regardless of the nature of the functions of their respective position. It is also made extensive to the companies in which Enel Chile holds directly or indirectly 100% of its share capital.

Enel Chile's Internal Control and Risk Management System

The SCIGR refers to the set of rules, procedures and bodies that allow identifying, measuring, and managing the Company's main risks. Its effectiveness is provided by a model with three levels of action, or with Three **Lines of Defense**, which segregates functions. The first two lines of defense are responsible for containment and report to management, while the third reports to the Directors' Committee, in accordance with international corporate governance best practices.

The Board of Directors and the executive team represent one of the key internal stakeholders served by the lines of defense and are in the best position to help ensure that the model is applied to the Company's risk management and control processes.

First Line of Defense	Second Line of Defense	Third Line of Defense
Business Units	Risk Department	Internal Audit
These units must manage their risks	This department is responsible for internal controls developed to ensure optimal risk management and oversight.	Independent evaluation that also reports the outcomes of activities to corporate bodies.

Note: for further detail on the roles and responsibilities of the three lines of defense, please refer to Enel Chile's Risk Control and Management Policy.

Risk Control department

The Risk Control department constitutes the Second Line of Defense, and actively participates in many corporate bodies to ensure effective risk governance.

Duties of the Second Line of Defense: Risk Control department

- Define the methodologies and tools used to identify, measure, and control risks;
- Annually submit risk limits and thresholds for the approval of the CEO of Enel Chile;
- Follow up on risks and analyze their compliance with limits, at least quarterly;
- Follow up or deny exception requests to established risk

limits (waivers). Any action that exceeds the approved risk thresholds must have the approval of the CEO of Enel Chile;

- Support Risk Owners in defining risk mitigation plans, as well as monitoring these plans and proposing corrective actions, if necessary;
- Support subsidiaries in defining their risk policies so that these meet the general guidelines of the Group;
- Analyze the impact of relevant operations on risk;
- Report to the Audit Committee¹⁴ the Risk Map of Enel Chile, including both direct and indirect risks, at least annually;
- Promote and plan permanent training of the Company's relevant personnel, regardless of the contractual relationship.

¹⁴ At the Extraordinary Shareholders' Meeting held on April 22, 2010, the Bylaws were amended to merge the Audit Committee with the Directors' Committee.



Risk Committee

At the executive level, the Company relies on its Risk Committee to define the structure and processes of risk governance in the detection, quantification, monitoring, and communication to the Board of Directors of relevant financial risks and those related to commodities, commercial debt, and credit. Its chairman is the CEO, and also includes the CFO and the Planning and Control Officer. This Committee reports to the Board of Directors.

Crisis Committee

Its purpose is to ensure clarity, speed and efficiency in decision making. It also integrates internal and external communication duties to manage any event that may compromise the safety of people, public and business service continuity, the environment, asset protection, the image and reputation of the Company and its management. It seeks to minimize impacts on stakeholders and ensure a rapid restoration of normal operating conditions. Additionally, wherever the Company is present, it has a Critical Events Monitoring Office (OMEC, in its Spanish acronym) that manages crises in real time, 24 hours a day, 365 days a year.

The Internal Audit department is the Third Line of Defense and is responsible for the general oversight of the SCIGR's structure and functionality. Among other issues, it is responsible for:

Duties of the Third Line of Defense: Internal Audit department

- Prepare the annual Audit Plan -based on a structured process of analysis and identification of main risks-, which is presented to and approved by the Company's Board of Directors;
- Monitor the operation and effectiveness of the SCIGR;
- Perform controls on specific corporate functions or operations when deemed appropriate or at the request of the Board of Directors;
- Reports directly to the Board of Directors and is not responsible or accountable to any operating department;

- Prepare periodic reports containing adequate information on its actions and procedures for risk control and management, as well as compliance with established plans;
- Report the results of operations to corporate bodies, in accordance with the local regulations and applicable foreign regulations (such as the Sarbanes-Oxley Act of 2002 and the complementary regulations of the Securities and Exchange Commission and the New York Stock Exchange of the United States of America);
- Prepare timely reports on particularly significant events;
- Review, as part of the Audit Plan, the reliability of information systems;
- Monitor the implementation and effectiveness of the Company's compliance programs inherent to the criminal risks for the legal entity, in accordance with the provisions of applicable regulations.

The Role of the Board of Directors

The Board of Directors is responsible for monitoring and controlling the main risks affecting the business of the Company and its subsidiaries -including any risk that may affect sustainability in a medium- to long-term perspective-, determining the degree of compatibility of such risks with the established strategic objectives.

Among other duties, the Board of Directors approves the SCIGR guidelines and evaluates its performance; approves the Audit Plan, based on a structured process of analysis and identification of main risks; and reviews reports on actions and procedures for risk management and control.

At least quarterly, the Board of Directors reviews the main strategic risks related to the Company's business and identifies new risks, and also monitors the evolution of those previously identified. This review is in line with the Risk Policies, ISO 31000:2018, and internal procedures and external regulations to safeguard business continuity.

Reviewing risks related to climate change

In addition to the quarterly presentations described above, during 2021 presentations to address climate-specific risks

were incorporated, which include, among others: in July, the risk related to the water crisis, and in October the risk related to not complying with quality indicators (SAIDI – SAIFI)¹⁵, whose source of risk is climate change.

Internal Controls Management

The Internal Controls management department aims to ensure that business activities mitigate risks by strictly abiding to all procedures and regulations, as established by the COSO methodology.

Policies

The Risk Control and Management Policy is reviewed and approved annually by the Board of Directors and complements the specific policies that have been established regarding certain risks, corporate duties, or businesses of Enel Chile. The main policies are described below:

- **Collateral Management Policy:** establishes the guidelines and methodologies to be applied in managing received collateral, and to ensure an effective mitigation of counterparty risk, both in the profile of the supplier and the guarantor.
- **Commodities Risk Control Policy:** its objective is the management and control of commodity risk, enabling the Company to make risk-conscious decisions and minimize the probability of not achieving strategic results. It also allows the Company to control the risks of non-compliance with commodity price, volume, exchange rate, credit, and counterparty regulations, as well as financial regulations.
- **Credit and Counterparty Risk Control Policy:** its objective is to manage and control counterparty credit risk, minimizing the probability that expected results will be affected by the default or a credit quality reduction of a counterparty.
- **Financial Risk Control Policy:** its objective is to manage and control financial risks, minimizing the probability of

This department complies with all the requirements for periodic monitoring of the Sarbanes-Oxley Act, including the semi-annual certification of these controls by external auditors. Also, and along with the Process Owners and Control Owners, it defines the remediation actions to mitigate the control deficiencies identified by the independent external auditors, continuously improving processes, and monitoring the implementation of these actions and communicating their status to the Board of Directors.

not achieving strategic and financial results by controlling financial market, financial counterparty, liquidity, and operational risks.

- **Hedging Policy:** The purpose of this policy is to mitigate the financial risks associated with exchange rate and interest rate variations, minimizing the exposure of cash flows to the volatility of these variables.
 - **Exchange Rate Hedging Policy:** establishes that there must be a balance between flows indexed to the US dollar, Chilean pesos or local currency, if any, and the levels of assets and liabilities in that currency. The instruments used to comply with this policy are currency swaps and exchange rate forwards.
 - **Interest Rate Hedging Policy:** the purpose of this policy is to achieve a balanced debt structure that minimizes the cost of debt with reduced volatility in the income statement. The instruments currently used are interest rate swaps that exchange a variable rate for a fixed rates.
- **Climate Change Policy:** this policy aims to establish a company-wide common framework to ensure effectiveness in managing climate-related risk and identify strategic opportunities, integrating the Company's main processes and decision making.

¹⁵ SAIDI: System Average Interruption Duration Index. SAIFI: System Average Interruption Frequency Index



Risk Culture

Enel Chile offered several training activities within the framework of its Risk Management Culture in 2021. Over 330 people participated, including Enel Chile Risk Owners Board members.

A Risk Owner is a person responsible for identifying, reporting, assessing, and monitoring risks related to his department or business line. His/her role, in addition to managing the risks under his/her perimeter and responsibility, has been to act as a disseminator of the

Risk Management Culture, in addition to encouraging and promoting commitment to maintaining the best risk management practices transversally throughout all business areas of Enel Chile.

In 2021, the members of the Board of Directors of Enel Chile participated in training courses on Risk Management Culture and Cyber Risks. Enel Chile's C-levels¹⁶ also participated in these trainings.

¹⁶ Refers to the CEO and CFO.



The SAP-GRC System was implemented transversally in all Company business lines, as part of Enel Chile's Risk Management Culture, and reached over 280 active users. Its main objective is to improve the risk management process and automate the workflow throughout all management stages, from risk identification to its assessment and treatment. The Risk Owner must self-assess, manage, and keep an updated log of the risks under his/her responsibility with a frequency that is determined with LatAm Risk Control, and/or on an ad-hoc basis, insofar the risk undergoes any change.

The SAP-GRC system offers tools for the complete and automated management of organizational processes that pose potential risks to the Company's governance, adapting compliance rules for a safe and preventive management. It also allows the different business lines to track information and make comprehensive risk assessments for relevant decision making. The implementation of the SAP-GRC system has allowed performing the Annual Risk Self-Assessment Process of Enel Chile, in which all hierarchical levels, including the person directly responsible for the risk



and even the Country Manager, approved the information reported and monitored with the SAP-GRC system.

In this regard, SAP-GRC has positioned itself as a solid and reliable tool that has increased the efficiency of Enel

Chile's risk management and ongoing monitoring processes, providing relevant information in real time, and ensuring compliance with best practices in risk governance and management.

Strategic plan risks and opportunities

Based on the nature of the Company's operations, Enel Chile identifies six macro risk categories it is exposed to:

Strategic, Governance and Culture, Compliance, Financial, Operational and Digital Technology.

Risk analysis includes environmental, social and governance (ESG) risks, which are analyzed by the Risk Control department in collaboration with the Sustainability department. Both departments design the process of identifying ESG risks that affect the Company's business, a process that directly involves all responsible units and creates awareness and culture regarding the relevance of these risks for the Company and the world in general, thus obtaining a risk matrix as a result.

The risks are defined in a catalog that serves as a reference for the various departments of Enel Chile, and also for all units involved in management and monitoring processes. The adoption of a common language facilitates the mapping, understanding, and exhaustive representation of risks, thus contributing to identifying those that impact the processes and activities of the organizational units involved in their management.

While assessing risk, the Company uses Enel SpA's risk taxonomy, based on the aforementioned six macro risk categories. This involves an exhaustive understanding of the value chain, as well as the multidirectional, dynamic relationships in different time horizons between external variables and each of its stages under different scenarios, internalizing mega trends and their probable impacts in different time periods.

A structured and systematized theoretical framework is used to identify risks, one that considers the contributions of financial analysts, sustainability analysts, perception surveys, the guidelines of Task Force on Climate-Related Financial Disclosures (TCFD), results of human rights due diligence, and internal, external and ISO audits, among others.

Once the variables have been identified, their relevance to the Company's financial results and strategy is defined. This process integrates the materiality analysis that is updated annually and allows knowing the priorities of stakeholders.

For each risk, a probability of occurrence and impact is estimated with the input of the business lines and staff areas that are actively involved as a way of creating a culture of risk and sustainability. If necessary, actions with varying time horizons are agreed upon to mitigate such risks.

The strategic definition process for the 2022-2024 period considered the main risks and their opportunities, as well as the business model's resilience to the occurrence of such risks. Among other risks, those associated with climate change have been addressed, which are integrated into the Company's strategy and its parent company Enel SpA's commitment to Net Zero Emissions by 2040.

In November 2021, the Board of Directors approved Enel Chile's Strategy, which is described at the beginning of this chapter.

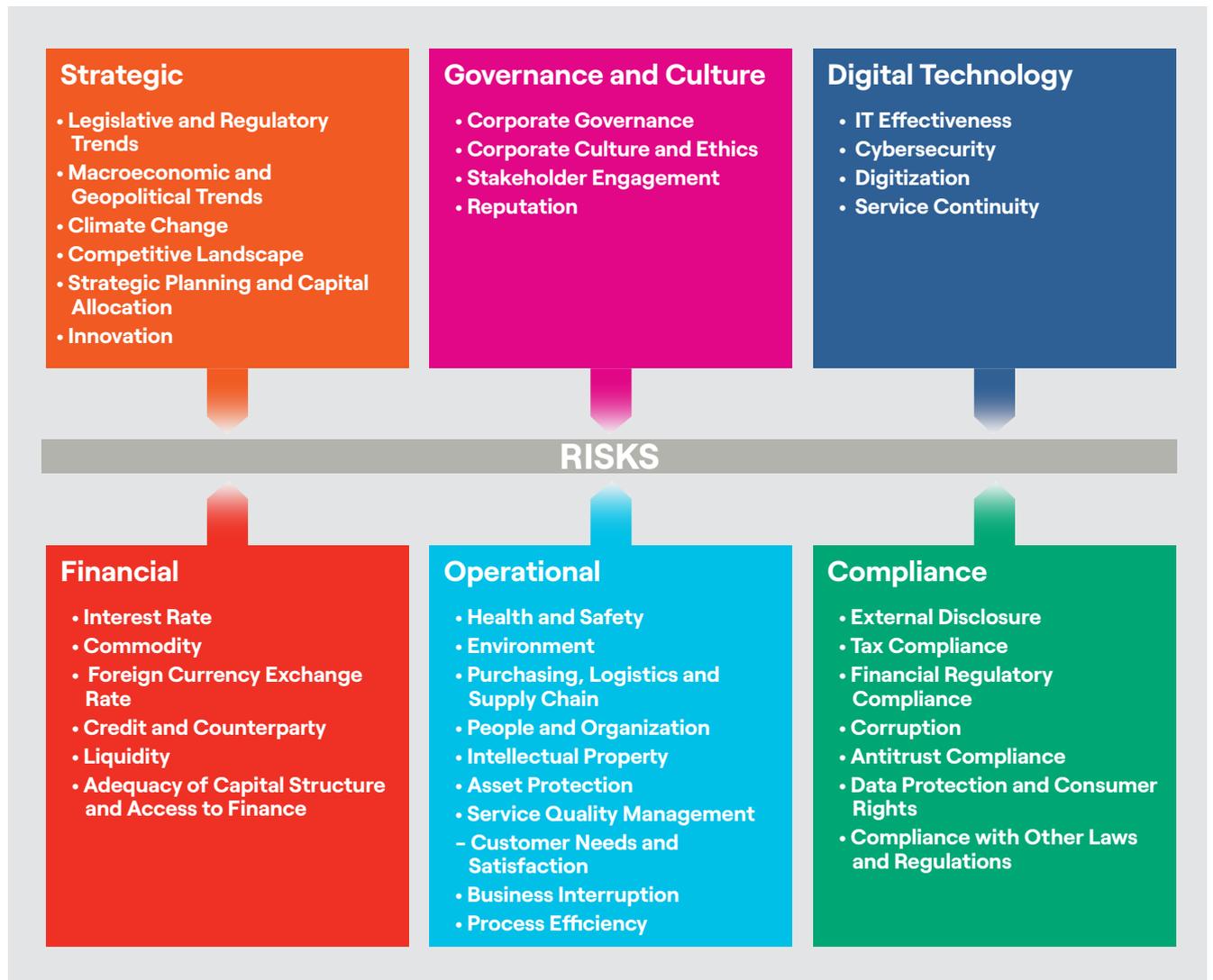
Main risks

According to the main findings of the World Economic Forum's Global Risk Report 2021, the most impactful risks in the coming decade are infectious diseases, followed by climate action failure and other environmental risks; the list also includes the use of weapons of mass destruction, debt crises, means of livelihood, and IT infrastructure.

In a two-year time span, critical risks with the highest probability of occurrence and greatest impact on the world are the employment and livelihood crisis, widespread youth disillusionment, digital inequality, economic stagnation, human damage to the environment, erosion of social cohesion, and terrorist attacks.

The main risks identified over a three-to-five-year time span include asset bubbles, price instability, commodities shocks, and debt crises, followed by failed intergovernmental relations and geopolitics of natural resources. Finally, over a five-to-ten-year time span, the main risks are biodiversity loss, natural resource crises, climate action failure; followed by weapons of mass destruction, adverse effects of technology and the collapse of multilateral institutions.

Enel Chile seeks to mitigate all risks that may affect the ability to achieve its business objectives. In 2020, the risk taxonomy was approved for the entire Enel Group, which, as mentioned above, considers six macro categories and 37 subcategories, which are detailed below:





Risk Category	Risk Subcategories	Potential Impacts
Strategic	<ul style="list-style-type: none"> Legislative and regulatory developments; Macroeconomic and geopolitical trends; Climate change (physical risks and transition risks); Competitive landscape; Strategic planning and capital allocation; Innovation. 	<ul style="list-style-type: none"> Possible unfavorable effects on the business as a result of regulatory changes; Possible effects of deteriorating global economic and geopolitical conditions resulting from economic, financial or political crises; Possible impacts of slow or inadequate responses to environmental and climate change; Possible impacts of a weakened competitive positioning in markets.
Governance and Culture	<ul style="list-style-type: none"> Corporate Governance; Corporate culture and ethics; Stakeholder engagement; Reputation. 	<ul style="list-style-type: none"> Possible reputational impacts that may affect the Company's image.
Digital Technology	<ul style="list-style-type: none"> IT Effectiveness; Cybersecurity; Digitalization; Service continuity; 	<ul style="list-style-type: none"> Potential impact of ineffective IT system support for business processes and operational activities; Potential impact of cyberattacks and theft of sensitive Company and customer data; Organizational and operational impact on business processes, with potential increased costs due to inadequate digitalization level; Potential impact of IT/OT systems exposure to service disruptions and data loss.
Compliance	<ul style="list-style-type: none"> External disclosure; Tax compliance; Financial regulatory compliance; Corruption; Antitrust compliance; Data protection and consumer rights; Compliance with other laws and regulations; 	<ul style="list-style-type: none"> Impacts from violations of applicable data protection and privacy laws.
Operational	<ul style="list-style-type: none"> Health and safety; Environment; Purchases, logistics and supply chain; People and organization; Intellectual property; Asset protection; Service quality management; Customer needs and satisfaction; Business disruptions; Process efficiency; 	<ul style="list-style-type: none"> Potential impact on the health and safety of employees and others involved as a result of health and safety laws violations; Impact of applicable data protection and privacy laws violations; Impact attributable to inadequate organizational structures or lack of internal competencies.
Financial	<ul style="list-style-type: none"> Interest rate; Commodities; Foreign currency exchange rate; Credit and counterparty; Liquidity; Capital structure adequacy and access to financing. 	<ul style="list-style-type: none"> Impacts due to higher interest rate volatility; Volatility of commodity prices or lack of demand or availability of raw materials; Impact of adverse exchange rate changes; Impact of deteriorating creditworthiness, contract default or over-concentration of exposures; Potential impact of short-term financial stress

Note: The risk related to non-compliance with human rights is considered a risk throughout the six macro categories.

The six macro categories are detailed below:

- **Strategic Risks:** Refers to all risks that may significantly affect the achievement of the Company's strategic objectives, in the short and long term. These objectives have been defined by Enel Group management.
- **Governance and Culture Risks:** Refers to the risk of incurring judicial or administrative sanctions, economic

or financial losses, and reputational damage as a result of the inability to meet stakeholder expectations, ineffective exercise of oversight functions and/or the absence of integrity and transparency in decision-making processes and/or as a consequence of unauthorized attitudes and conduct of employees and senior management, in violation of the Company's ethical values.

- **Digital Technology Risks:** risks related to being vulnerable to cyberattacks, which can take many forms, from data

theft and ransomware to system invasion with large-scale damage potential and even service disruptions.

- **Compliance Risk:** those that represent the risks of non-compliance with a rule or standard. Therefore, compliance risk management requires knowing and clearly defining the laws and regulations by which the company is governed.
 - **Data protection and consumer rights**
Enel Chile has a large customer base, therefore it manages a significant volume of personal data. This implies greater exposure to risks associated personal data processing and increasingly strict privacy legislation. This risk has been defined by the Company as an emerging risk, which is detailed later in this chapter.
 - **Risks related to antitrust regulation**
Refers to non-compliance with free competition policies in markets the Company participates in. Enel Chile has an Antitrust Compliance Program, which provides guidelines on the correct ways to prevent conduct that is dangerous or harmful to free competition. For such purposes, through the Antitrust Manual, the program provides information and education to the Company's employees, so that they can timely detect dangerous situations and thus prevent them from materializing.

- **Operational Risks:** are those that represent risks to the Company's operations resulting from inadequate internal processes, systemic network failures, and other events with external causes, which may affect the quality of energy supply and performance indicators. They represent the risks of the operation, in which energy supply quality and the losses rate are at risk.
- **Financial Risk:** Refers to the probability of occurrence of an event with negative financial consequences for the Company, related to (i) risks inherent to the financial market due to interest rate and exchange rate variability and volatility; (ii) risks arising from potential restrictions to the Company's access to financial markets, or restrictions in fulfilling obligations and cash flow needs required by the business, such as liquidity and credit risk.
 - **Commodities Financial Risk**
This risk typology also includes commodities risk, which considers the uncertainty of future market events caused by price and volume volatility, availability, and demand for energy commodities, such as gas, oil, coal, or the variability of external factors that may affect the prices or volumes of such commodities, such as hydrology, considering the local peculiarities and particular restrictions of each respective market.
 - **Credit and Counterparty Financial Risk**
Refers to risk of economic loss due to non-payment by customers or non-compliance from any of the Company's suppliers.

Risks related to climate change

Physical risks¹⁷

Physical risks are those related to the appearance of extreme weather conditions, or gradual but structural changes in climate conditions. Extreme weather events may expose Enel Chile to prolonged asset and infrastructure unavailability, recovery costs, customer dissatisfaction, etc. They are recurrent changes that impact the resources required to generate electricity or those that affect demand, such as droughts and increased temperature.

In December 2020, the Chilean Ministry of Environment published a Climate Risk Atlas, which identified focal points

of potential impact for each industrial sector. This important project has identified chains of impact separated into 12 sectors. Each chain includes maps of climate hazards (A), exposure (E) and sensitivity (S) for each analyzed sector. Climate Risk is defined as a combination of these three variables. The atlas defined the following impacts for the electricity sector:

- Decrease in water resources.
- Increase in transmission line temperature.
- Decrease in wind resources.
- Impact on solar radiation

¹⁷ As noted by TCFD, climate-related risks are divided into two main categories: i) risks related to the transition to a low-emission economy, which are related to regulations and standards that may affect the impact of climate change, and ii) risks related to the physical impacts of climate change, which may affect business continuity, the environment, and people and society.



Enel Chile has integrated these risks into its analysis and maintains its monitoring and predictive measurement system active for mitigation purposes; it also implements initiatives with local stakeholders, especially regarding the decrease in water resources, to create a collective response in mitigating these risks.

Diversification, in terms of geographic location and technology, of our generation assets, along with good predictive measurements of climate phenomena allow mitigating and managing changes related to climate patterns.

Investing in our distribution assets to increase network resilience are mitigating measures against these climatic phenomena. All areas of the Company are subject to ISO

Social risks

Regarding social risk management, we highlight the following:

- Social conflicts whose intensity may jeopardize the continuity of operations. To address these potential risks, Enel Chile relies on the presence of specialized community relations personnel, spread out geographically, to implement the Company's continuous dialogue strategy and maintain the relationships with communities and stakeholders, invest in social and local development, and run a structured Complaints Management System.
- Regarding national contingencies, Enel Chile relies on plans and processes created to manage these situations. Aware of the strategic role of energy in the country, these

Governance risks

Regarding governance risk management, we highlight the following:

- These arise from illicit employee or contractor conduct, including corruption, lobbying, and anticompetitive practices, among others. Enel Chile relies on an Internal Control and Risk Management System based on norms and business procedures.

14001 certification. Potential sources of risk are monitored using internationally recognized Environmental Management Systems (EMS) so that any critical situation can be detected promptly.

Transition risks

The path towards a low carbon economy may involve risks related to regulatory, political, legal, technological and market changes, among others, with short-, medium- and long-term effects. Enel Chile's competitive advantage in managing these risks is that it belongs to a group that operates in a more mature market, thus having the ability to share regulatory, technological and market best practices, among others.

plans prioritize continuous electricity supply to the system and customers, and also human safety.

- Risks associated to health and safety, such as work-related accidents affecting employees and/or contractors. Enel Chile mitigates these risks by fostering a culture of prevention and safety, highlighting policies, and integrating safety into processes and training, among others.
- Risk related to diversity and attracting and retaining human resources during the energy transition period. To address these challenges, Enel Chile relies on diversity, and talent promotion and development policies. The Company carries out different initiatives that aim to harmonize personal life with work life and promote employee education and growth through scholarships and courses.

- Human rights violations are risks that are identified through due diligence processes carried out annually throughout Enel Chile and its subsidiaries' entire value chain, across all departments and operations. Action plans are developed from the due diligence process to address vulnerabilities or impacts.

Emerging risks

Cybersecurity Risks: The speed of technological development is constantly generating new challenges, as seen through the constant increase in the frequency and intensity of cyberattacks. Not only that, but also their tendency to affect critical infrastructures and strategic industrial sectors, which highlights the potential risk that, in extreme cases, normal business operations may suffer a setback. Cyberattacks have changed dramatically in recent years: the number, complexity and impact of Cyberattacks has grown exponentially (theft of corporate and customer data), making it increasingly difficult to identify the source in a timely manner. The fact that Enel Chile operates in several realms (data, industry, and people), adds to the intrinsic complexity that already exists and has increasingly become part of the Company's daily operational processes over the years.

The Group has adopted a holistic cybersecurity governance model, which applies to the IT (Information Technology), OT (Operational Technology) and IoT (Internet of Things) sectors. The framework is based on the commitment of top management, global strategic management, and also the involvement of all business areas, as well as units dedicated to system design and implementation. It also strives to use market-leading technologies, design ad hoc business processes, strengthen people's IT awareness and implement regulatory requirements related to IT security.

In addition, the Group has defined and adopted a risk management methodology for IT security based on "risk-based" and "cybersecurity by design" approaches, thus making corporate risk analysis the fundamental step in all strategic decisions. Enel Chile has also created its own Cyber Emergency Readiness Team (CERT) to proactively respond to and manage any incident in the field of IT security.

Furthermore, in addition to mitigating risk exposure through technical countermeasures, since 2019 the Group has a cybersecurity risk insurance policy.

Digitalization, IT efficiency and service continuity: Enel Chile is carrying out a digital transformation process of its entire value chain, developing new business models and digitalizing processes, integrating systems, and adopting new technologies. A consequence of this digital transformation is increasing the Group's exposure to risks related to the information technology (IT) systems implemented throughout the Company that impact operational processes

and activities and could lead to exposing IT and OT systems to service disruptions or data loss.

A series of internal measures developed to drive the digital transformation process ensure that these risks are being monitored. Specifically, an internal control system has been implemented that introduces control points along the entire IT Value Chain to reduce risks, such as, the creation of services that do not adhere to business needs, the lack of adequate security measures and service disruptions. The internal control system monitors activities performed internally as well as those entrusted to external collaborators and suppliers. The Company is also promoting the dissemination of digital culture and skills within Enel Chile to successfully drive the digital transformation process and minimize the associated risks.

Personal data protection: in the era of digitalization and market globalization, Enel Chile's business strategy focuses on accelerating the transformation process towards a business model with a data-driven customer centered approach based on digital platforms, which is being implemented throughout the value chain. Enel Chile has more than two million customers, and directly employs more than two thousand people.

Consequently, Enel Chile's new business model requires managing an increasingly significant and growing volume of personal data to achieve the financial results included in the 2022- 2024 strategic plan.

This implies greater exposure to the risks associated to processing personal data and increasingly stringent privacy legislation worldwide. These risks can materialize through breaches in confidentiality, or a loss in integrity, accuracy, recency, and availability of personal data of customers, employees, and third parties (such as suppliers and contractors), as well as system resilience problems, which may result in penalties, operational or process interruptions, financial or economic losses, and reputational damage.

To manage and mitigate this risk, Enel Chile has adopted a personal data governance program (Data Protection Compliance Program) that includes assigning roles at all Company levels in Chile (including the appointment of a Data Protection Officer, "DPO"), the adoption of digital tools for data mapping, adequate risk impact assessment, and technical and organizational safety measures, among others.



Material Issues that are also Main Risks

Impact	Risks	Type (Physical / Transition)	Description	Potential impacts	Mitigation	Associated material issue of the materiality matrix
High	Climate change	Physical hazards: acute	Particularly extreme weather events in terms of intensity.	Damage to physical assets and disruption to operations.	<ul style="list-style-type: none"> Adopt best practices to manage the return to operations in the shortest possible time. Invest in asset resilience plans. An Asset Risk Loss Prevention Program is in place, including exposures linked to natural events. Looking ahead, assessments will also include the potential impacts of long-term trends in the most significant climate variables. 	Climate change/adaptation to extreme weather events
High	Climate change	Physical hazards: chronic	Increase or decrease in electricity demand; increase or decrease in renewable production.	Electricity demand is also influenced by temperature, fluctuations in which can impact the business. Similarly, renewable generation is affected by resource availability, fluctuations in which can also impact the business.	Geographical and technological diversification allows the impact of changes (positive and negative) in a single variable to be mitigated. Management is carried out with ongoing information on weather phenomena, adopting a series of practices such as, for example, weather forecasts, real-time plant monitoring and long-term climate scenarios. The Company advances both in the adaptation of its infrastructure, as well as in the adoption of mitigation plans or risks of obsolescence of this infrastructure, through compliance with emergency plans, efficient use of resources, monitoring of network performance and analysis of events and failures that allow implementing improvements and delivering solutions in a timely manner.	Climate change/adaptation to extreme weather events
High	Climate change	Transition risks	Policies on prices and CO ₂ emissions, incentives for energy transition, increased scope for investment in renewables, and regulation on resilience.	Policies related to energy transition and resilience can affect the volume and return on investment.	<ul style="list-style-type: none"> Closure of coal-fired power plants. Investments in renewables, grids and customers allow us to mitigate potential risks and take advantage of opportunities related to the energy transition. Active contribution in the definition of public policies through advocacy activities. Participation in dialogue roundtables convened by the authorities to explore national decarbonization scenarios in the various different countries in environmental, economic and social terms. 	Climate change/adaptation to extreme weather events
High	Climate change	Transition risks	Changes in commodity and energy prices, evolution of the energy mix, changes in retail consumption, changing competitive environment.	Considering two alternative transition scenarios, the Group evaluates the effects of trends regarding the increase of renewable sources in the energy mix, electrification and penetration of electric transportation, to assess their potential impacts.	Maximizing opportunities by adopting a strategy aimed at energy transition and strong development of renewable generation, and electrification of consumption.	Climate change/adaptation to extreme weather events
High	Climate change	Transition risks	Opportunity: Increased margins and greater scope for investment as a result of the transition in terms of greater penetration of new electricity technologies for residential consumption and electric transportation. Risk: Increased competition and possible decrease in market share.	Trends in the electrification of transportation and residential consumption will have a potential impact on the business.	The Group is maximizing opportunities thanks to its strong strategic positioning in new businesses and services "beyond commodity products and services".	Climate change/adaptation to extreme weather events
High	Climate change	Transition risks	Opportunity: Increased margins and greater scope for investment as a result of the transition in terms of greater penetration of new electricity technologies for residential consumption and electric transportation. Risk: Increased competition and possible decrease in market share.	Considering two alternative transitional scenarios, the Group evaluates potential opportunities to expand current businesses in response to trends in the electrification of transportation.	The Group is maximizing opportunities thanks to its strong strategic positioning in global networks.	Climate change/adaptation to extreme weather events
High	Commercial risk in conditions of high or low rainfall Generation		Risk due to exposure to energy generation in conditions of high or low hydraulicity.	<ul style="list-style-type: none"> Loss of margin. Impact on the Company's liquidity. Loss of business competitiveness. 	Given the hydrological dependence, a commercial policy is defined to guarantee the contribution margin.	Economic and financial value creation: Commitment to customers, decarbonization of the energy matrix.

Impact	Risks	Type (Physical / Transition)	Description	Potential impacts	Mitigation	Associated material issue of the materiality matrix
Stable	Financial and commodity risks		Risks inherent to the financial market, whether derived from the volatility of interest rates and exchange rates; risks derived from possible restrictions to access the financial market by the Company or to meet the obligations assumed or the flow needs required in the course of its business, such as liquidity and credit & counterparty risks; commodity risks that consider the uncertainty of future market events, generated by the volatility of prices and production volumes, availability and demand for energy commodities.	<ul style="list-style-type: none"> Loss of margin. Impact on the Company's liquidity. Loss of business competitiveness. 	Hedging strategies, risk management policies and procedures, monthly committees to monitor the portfolio and market volatilities.	Economic value creation
Stable	Cyber incidents		The speed of technological development, the increase in the frequency and intensity of cyber-attacks, as well as the tendency to hit critical infrastructures and strategic industrial sectors imply new challenges of potential risks associated with cyber-attacks or failure of data center or failure of ethical conduct in procedures, causing business interruption or loss of confidentiality of personal data, especially in the context of Enel that integrates data, operations and people with interconnection of assets and digitalization of operations.	<ul style="list-style-type: none"> Business interruption. Impairment of image Non-compliance with local regulations regarding the protection of personal. 	<ul style="list-style-type: none"> Continuous monitoring of vulnerability and threats to systems. Disseminate cybersecurity and data protection culture within the Company. Identify critical systems and protect them and contract insurance at Enel Group level. 	Innovation and digital transformation, strong governance and equitable corporate conduct; engagement with customers, ecosystems and platforms.
Stable	Non-compliance with SAIDI / SAIFI pathway		Risk associated with non-compliance with the average frequency of interruptions per customer (SAIFI) and average interruption time per customer (SAIDI), defined by the regulator.	<ul style="list-style-type: none"> Business interruption. Impairment of image. Financial losses due to fines and compensation. 	Maintenance plans are designed and implemented to reduce the probability of failures, quality plans to increase backup, investment plans to increase capacity and renewal of the network.	Engagement with customers and customer focus.
Stable	Forced shutdown due to social demonstrations		Risk derived from stakeholder demonstrations.	Business interruption, affecting operational continuity.	Continuous territorial/community relations to avoid and anticipate potential conflicts and contribute to the growth of the community.	Engagement with local communities, economic value creation, engagement with customers.
Stable	People		Inability to attract, retain and develop suitably qualified and committed people.	<ul style="list-style-type: none"> Not having the necessary skills for the development of strategic and operational activities. Driving development to manage the energy transition, characterized by a strong technological drive. - The presence of new professional profiles and competencies is required, as well as a significant cultural and organizational change. Organizations must move towards new, agile and flexible business models. Diversity improvement policies and talent management and promotion become key elements in companies that are managing profound changes. 	<ul style="list-style-type: none"> Training and development plans aimed at training leaders with the necessary skills to ensure adequate operational management and transformation processes. Technical training programs for improvement in specific activities. Promotion of training plans in digital skills. Development of team integration and listening actions with employees to reinforce their commitment and identification with the Company. Proactivity in carrying out actions to care for people and their health, promoting an adequate work-life balance. Diversity policies that guarantee equal opportunities and promote integration. Exhaustive search and selection processes that ensure the hiring of personnel with the necessary skills and aligned with the Group's values. 	People management, development and motivation.



Impact	Risks	Type (Physical / Transition)	Description	Potential impacts	Mitigation	Associated material issue of the materiality matrix
Stable	Ethics and compliance		The Group operates in markets characterized by high levels of perceived corruption, according to indicators published by Transparency International. The needs of the distribution, generation and sales business, and the high outsourcing of services, create an exposure to compliance risks for the Company, with respect to the provisions of anti-corruption legislation and liability of legal entities defined in each country in the region, increased risk of fraud against the Company, as well as the risk of fines or penalties against bribery and corruption, in the event that employees or third parties it hires do not comply with the requirements of anti-bribery and corruption law.	<ul style="list-style-type: none"> Significant sanctions (fines, penalties, prohibitions), which can lead up to the dissolution of the legal entity or the prohibition to maintain contracts with the public administration. Reputational impact for the Company. Relevance of legal efforts (time, resources) required to protect Group companies. 	<ul style="list-style-type: none"> 'Tone from the Top' messages from senior management and commitment from the Boards / Boards of Directors of the Group's companies in the Region. Code of business conduct and adoption of compliance / integrity programs, with specific policies and procedures to address areas at risk in the Company's processes. Training, capacity building and awareness campaigns on commercial compliance for all own employees, as well as for all external suppliers. Definition of a compliance officer by the Board of Directors / Board, who reports independently on the review activities and operation of the adopted compliance model. Definition and implementation of a compliance program that starts from the evaluation of compliance risks for the Company, and that is subject to periodic review of these evaluations, also as a result of audits and verifications. Independent certification of the soundness of compliance programs adopted by companies (ISO 37001, MPRP certification, Pro-Etica program, etc.). Adoption of a whistleblowing channel to ensure the confidentiality and anonymity of the reporting parties. Third-party risk verification program, to ensure the necessary due diligence on the honorability profile of counterparties working with the Group in all processes. Specific contractual standards including counterparties' obligations to respect the principles and values defined in the code of ethics, zero tolerance plan for corruption, criminal risk prevention model, human rights policy. Internal audits, reviews and tests, continuous monitoring to verify the effective functioning of the compliance program implemented, and reporting of the results to the boards / boards of directors of the Group's Companies in the region. 	Strong governance and equitable corporate behavior.
Stable	Health and Safety of own staff and Contractors		The main risks are those arising from the performance of operational activities in the Company's plants and infrastructure and during the last year with covid infections. Violation of compliance with laws and regulations and procedures in force in the field of health and safety, workplaces, management of structures, assets and administrative processes, which may have a negative impact on the health conditions of employees, contractors and stakeholders.	<ul style="list-style-type: none"> Physical damage to workers (including fatal events or LCA). Decrease in personnel commitment Stoppage of operations Efficiency and productivity Fines Reputational impact for the Company 	<ul style="list-style-type: none"> Health and safety strategy, policies, procedures and governance. ISO 45001 management systems Supplier evaluation processes Covid measures Reputational impact for the company 	Health and safety; people management, development and motivation; sustainable supply chain.

Impact	Risks	Type (Physical / Transition)	Description	Potential impacts	Mitigation	Associated material issue of the materiality matrix
Stable	Energy affordability		An objective of regulated electric utilities is to provide reliable, affordable and sustainable electricity. The Group is tasked with managing these priorities to maintain favorable relationships with customers and regulators and, ultimately, to obtain appropriate returns for shareholders. The Group also works to implement tariffs that strike a balance between costs and the underlying economics for consumers, with the necessary investment to ensure service quality and reliability.	<ul style="list-style-type: none"> • Social unrest due to high and unaffordable tariffs that affect the least favored sectors, which in turn leads to an increase in customer debt, decreasing the Company's cash flow and increasing energy losses due to theft, harming the Company's results. • Risk of regulatory changes that seek to favor vulnerable customers, such as the creation of measures to prevent the suspension of electricity service in the event of non-payment. Additionally, the regulator could lower the profitability included in the tariffs. • Abandonment or reduction of reliance on the grid by customers, who will look for other alternative energy sources, delaying the electrification of energy consumption. • Potential impacts on the Company's results and on the treatment of tax income, as the tax authority does not recognize the deduction of losses derived from energy theft. • Political manipulation and misinformation regarding tariffs, operation and socio-environmental management. 	<ul style="list-style-type: none"> • Accompany government initiatives to reduce energy poverty, close gaps between different consumer groups and provide better service, through proposals and projects such as logistics and service networks (isolated solutions), digitalization and smart metering. • Permanent information campaigns aimed at communicating to customers the issues associated with billing, its cycles and tariff changes that may occur, development of outreach days to different stakeholders about energy, its safe, legal, efficient use and how to access services; community information days when there are massive service disruptions. • Face-to-face workshops, information at customer service offices, virtual channels and through messages on the bill. • Publicize the different social responsibility and sustainability plans and programs where the Company provides energy service, based on its vision of creating shared value and seeking to improve the living conditions of customers and the development of the areas. 	Engagement with customers
Stable	End-use and demand efficiency		Energy efficiency is key to moving towards net-zero emission economies, making it possible to optimize the use of resources. This translates, on the one hand, into lower costs for customers by adopting more responsible consumption habits, as well as for companies that reduce their energy demands at peak times. As part of its energy transition strategy, the Group focuses its investments on the digitalization and platformization of its services in order to enable energy efficiency and energy conservation for its customers, which is implemented, for example, through projects such as investment in smart metering technologies (Smart Meters) or demand response systems (Demand Response).	<ul style="list-style-type: none"> • Failure to recognize investment in energy efficiency projects in the regulated tariff. • Energy purchases during peak hours, increasing the cost of purchases with a negative impact on the results of energy distribution entities. • Delay in introducing technology to reduce energy consumption due to regulations (e.g., voluntary smart meter). 	<ul style="list-style-type: none"> • Modernization of the networks and implementation of advanced metering systems with pedagogical campaigns that in the future will allow for active participation by demand, hourly tariff baskets, bidirectional energy flows, free choice of the marketer, among others. This modernization also contributes to reducing energy losses and improving the quality of service. • Investment in service digitalization. • The Enel Group offers services such as demand response or smart metering systems. • Internal audits of energy efficiency projects, for prior analysis of compliance with the requirements of the energy efficiency program procedures, as well as performing the necessary adjustments for the adequacy of projects and continuous improvement of processes. • Permanent information campaigns aimed at communicating to customers the issues associated with energy, its safe, legal, efficient use and how to access services. 	Engagement with customers



Information Security

As technological components become increasingly integrated into the digital life of the business world, cyberthreats inherent to those environments are becoming more frequent and sophisticated. This has caused

Personal Data Committee

The EU General Data Protection Regulation (GDPR) and the Law on Private Life Protection ([Law 19628](#)) impose compliance obligations on the Enel Group by requiring a Data Protection Officer position, with professional autonomy and independence.

Even though the aforementioned laws and regulations are not applicable in Latin America, the Group has decided to raise its personal data protection standards in every company it participates in, aimed at going above and beyond what local regulations require.

Thus, during 2020, Enel Chile began working on implementing a compliance model that includes a [Data Protection Officer](#) (DPO), who reports directly to and works in coordination with Enel SpA's DPO.

The Personal Data Protection Governance Model assigns related roles and responsibilities to the first and second levels of each company's hierarchy to securely manage personal data and data processing applications and to monitor the registry of all data processing carried out by the Group. Compliance with security and personal data protection policies and procedures is demanded from all of Enel Chile's employees and third-party contractors.

Information Security

Enel SpA is a multinational energy company and one of the leading integrated gas and electricity operators worldwide. The Group operates an organized and complex structure of people and machines that is constantly exchanging sensitive data. Changes in energy technology and landscape, increasingly characterized by numerous small-scale, geographically dispersed, interconnected renewable energy plants with cloud-based data storage systems, represent improvement opportunities for the ecosystem as a whole.

cybersecurity to become a global issue, and therefore one of the pillars of the Group's digitalization strategy.

Cybersecurity is being developed in coordination with Personal Data Protection and Information Security.

Higher risk data processing operations are subject to data protection impact assessments, conducted through methodologies designed according to international standards and in compliance with local legislation.

The DPO supports the CEO and each business line so that all procedures and operations comply with privacy standards by design and by execution. The DPO also defines the policies and operational instructions for the protection of personal data, including data protection in codes of conduct and security measures for third parties that perform personal data management functions for Enel Chile; it is in charge of contractual design, so that contracts include norms related to privacy and the regulation of cookies; and manages security incidents that affect personal data, along with other cybersecurity and information security operations. The Company has also established channels to attend to personal data holders exercising their rights and has developed new and modern data protection compliance platforms to ensure and demonstrate legislation compliance.

This Office also carries out the Company's personal data protection training and outreach activities, while also acting as the point of contact between filed claims and provisions of personal data holders, the Data Protection Authorities, and the Company.

Cybernetic risk is considered a corporate risk; however, when analyzed along with the complexities of the energy industry, it represents a risk of different proportions, which may affect the entire ecosystem. Cyber resilience is a challenge for every organization, but it is of particular importance in the energy industry. In such a complex scenario, a large-scale blackout, for instance, would have socioeconomic ramifications affecting homes, organizations, and institutions.

All companies, especially in the energy sector, are a part of a much larger, complex, and interconnected ecosystem, where organizations exchange information and share critical services, systems, and components. Laws and regulations that provide common guidelines must stay up to date with ever-changing cybernetic risks.

Cybersecurity

Enel Group employs a holistic and systemic cybersecurity action and management model that covers all Enel Group companies, including Enel Chile. It is promoted by senior management and involves all corporate business areas as well as the areas responsible for the design, management, and operation of IT systems.

Similarly, as part of the Enel Group, the Company benefits from the Global Cybersecurity Unit, which reports directly to the Chief Information Officer (CIO) through the Chief Information Security Officer (CISO). This allows speeding up the decision-making process globally, which is especially relevant in a context where response times are essential.

Senior management and global strategic management have committed to the cybersecurity governance model, and have established the need to use state-of-the-art technologies, design ad-hoc business processes, increase the public's cybernetic risk awareness, and transpose cyber-regulatory requirements.

A "risk-based" model makes risk analysis a basic step in all strategic decisions. Since 2017, the cyber risk management model applies to all Enel Group companies, and therefore to Enel Chile. This model is based on a methodology that

Cybernetic cooperation, therefore, becomes essential for all stakeholders, including companies, legal or supervising institutions, suppliers, customers, and employees.

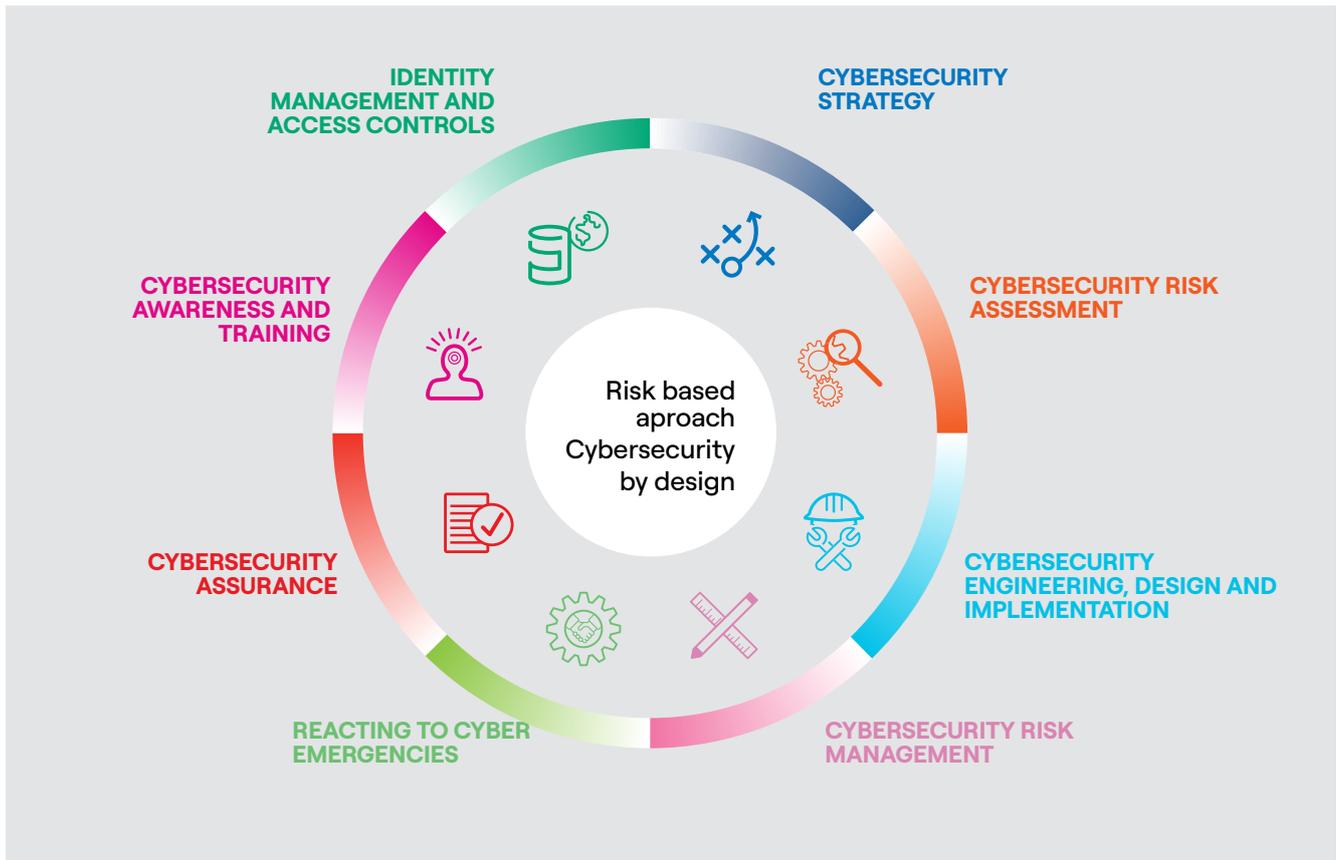
Within this context, the Company implements an integrated vision in all its projects, carrying out activities in tandem with all stakeholders that can ensure safe environment designs, at both a technical and a data protection level.

applies to all types of information systems (IT/OT/IoT). It identifies, prioritizes, and quantifies cybersecurity risks associated to these systems to ultimately adopt the most adequate safety measures to mitigate and minimize these risks. Therefore, and in line with this methodology, Enel Chile identifies the information systems that require this risk analysis to then establish adequate mitigation measures according to risk type and severity.

In addition, adopting a global "cybersecurity by design" approach allows centering the activities of an IT project around cybersecurity starting from the initial design and implementation stages, thus increasing their resilience against cyberattacks.

Enel Chile, as part of the Enel Group, shares its best practices and cybersecurity operation models and contributes to the definition of guidelines, standards, and regulations with private organizations, institutions, and academia.

The Enel Group also relies on its Cybersecurity Unit, its CERT (Cyber Emergency Readiness Team), and its Control Room, which is dedicated to proactively managing potential cyber incidents for all the Group, including Enel Chile, in collaboration with local and international communities.



CERT participates in local communities through affiliation with nine national CERTs. International collaborations include “Trusted Introducer”, a network of 445 CERTs present in 73 countries, and since 2018 with “FIRST”, the largest collaborative community in the sector, with more than 602 members in 99 countries.

When CERT detects any type of information security risk or incident, it is analyzed and classified according to its severity and its position on the Group’s impact matrix. If the risk creates a crisis situation that can affect business continuity or the Company’s profitability or reputation, Enel Chile immediately applies any necessary measures while complying with existing policies on crisis management and security emergencies.

CERT is characterized by its ability to:

- Prevent, detect, and respond to cybersecurity incidents (Cyber Incident Response). In other words, CERT and

internal interested parties communicate and apply a systematic and structured approach to incident management.

- Monitor cybersecurity threats (Cyber Threat Intelligence) through the collection of detailed management information regarding threats and cyber incidents and events. In other words, a process aimed at detecting privileged information and translate it into actions that can avoid, mitigate, or manage a potential security incident.
- Exchange information and collaborate with all parties needed to handle a cybersecurity incident, within a “secure” communication context. This relies on the “trust” principle regarding the information to be exchanged, i.e., according to the “need to know” and “need to share” principles of the parties involved.

During 2021, the main activities carried out in the various areas of cybersecurity were the following:

- **CERT:** Continued with the Enel Group's perimeter protection methods by improving machine learning solutions and performing cybersecurity training sessions for industrial site employees (cyber exercises).
 - **Awards and events:** As part of Enel Group, the Company actively contributes to the evolution of the international cybernetic ecosystem through collaborations with international organizations, relations with institutions and academia, technological alliances, participation in institutional events, and speeches in international conventions. This dense collaboration network allows the Company to positively influence the entire ecosystem, and particularly in the supply chain, to:
 - Contribute to the formulation of guidelines, regulations, and policies
 - Develop and strengthen channels for "information sharing"
 - Foster cybersecurity culture and training
 - Support "open innovation"
 - Share best practices and operational models
 - During 2021, Enel Chile contributed, among other activities, to the drafting of cybersecurity norms and laws around the world by publishing commentaries in public consultations. The main driver promoted by Enel SpA was the harmonization of the current state of cybersecurity legislation and the cybernetic ecosystem's resilience, implementing an approach based on risk and safety by design.
 - **Cybersecurity education, training, and awareness**
 - Training, to improve necessary cybersecurity skills in professional life. During 2020, the Cyber Security Unit started teaching cybersecurity courses (Cyber School) for all the Group's population. The first edition of these courses was done virtually (some in 2020, and the rest in 2021). In 2021, the courses were redesigned to be offered in e-learning mode, so that they can become a constant and are a permanently available initiative that offers an awareness-raising path that fosters internal capabilities on strategic subjects, thus addressing eventual upskilling and reskilling needs.
 - Awareness aimed at all the people in the Enel Group, and Enel Chile, to reduce cybersecurity risks associated to the human factor. In 2021, the Group tool TheRedPill was launched, which, through a variety of challenges (simulated phishing campaigns and other activities covering a vast array of cybersecurity subjects), strengthens, supports, and guides the entire Enel population.
 - **Knowledge Assessment:** used to assess the baseline of cybersecurity risk, identifying strengths and weaknesses to better orient and calibrate awareness initiatives.
 - **Simulated phishing activity:** by sending simulated phishing e-mails (which posed similar dangers to malicious ones), Enel's population is trained to recognize the characteristics of real ones.
 - **Awareness Assignment:** used to provide people with awareness courses and content to gradually increase their knowledge of cybersecurity issues.
 - **The Global Intranet** is another vehicle used to disseminate communications and information on cybersecurity issues (including detailed news reports, interviews, and videos).
- In addition, global cybersecurity awareness activities continued at a global level. Since 2019, Enel Group relies on cybersecurity risk insurance to mitigate cybersecurity risk.



4. Enel Chile's Business

Generation Business

Enel Chile has consolidated a robust and diversified generation portfolio, with a focus on renewable energies, which represent 70% of its installed capacity.

Distribution and Transmission Business

Enel Chile participates in the distribution of electricity through its subsidiary Enel Distribución Chile, one of the largest electricity distribution companies in Chile, in terms of the number of regulated customers, distribution assets and energy sales.

Enel X Chile

Electrification contributes from the reduction of the carbon footprint, noise and atmospheric pollution to the improvement of energy performance. In addition, it achieves cost efficiency for the different segments that have a high potential for electrification.



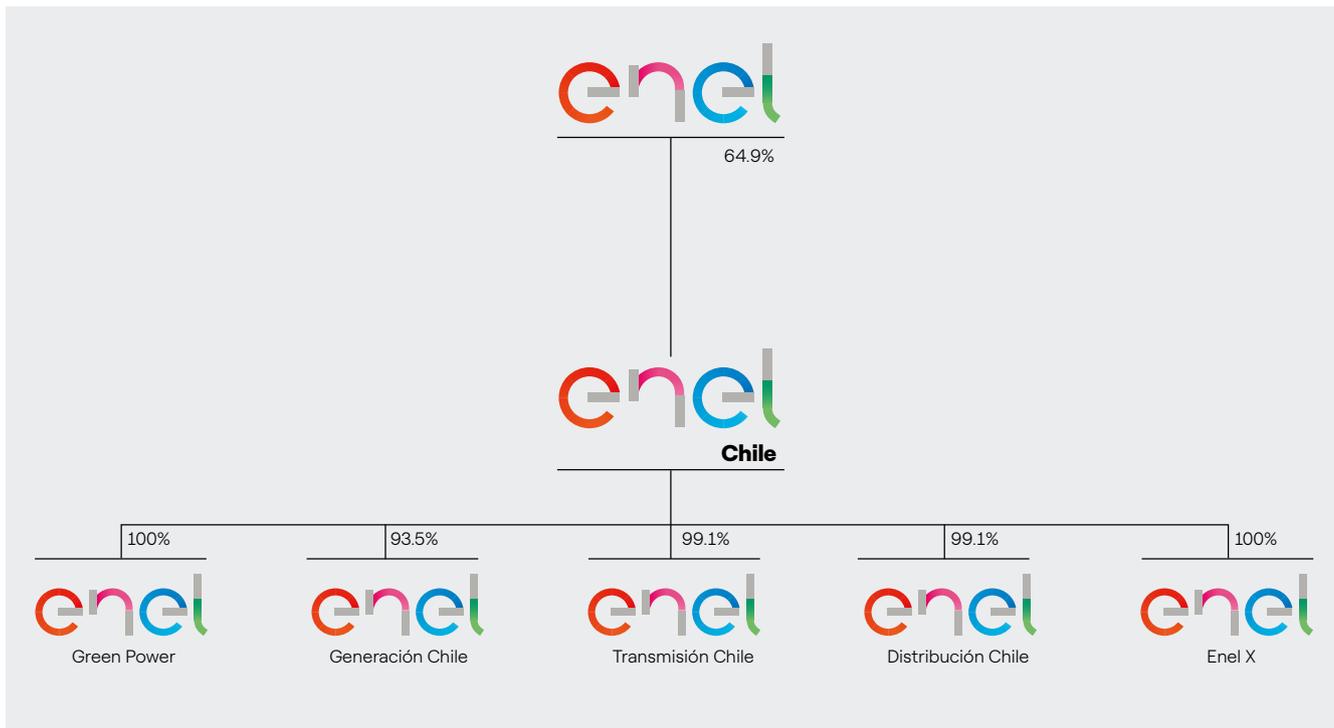


Enel Chile's Business

Business structure

Enel Chile operates in electricity generation, transmission, and distribution, and also in other business areas related to the transformation and expansion of the electricity market. It operates through its subsidiaries Enel Generación Chile,

and Enel Green Power Chile in generation; Enel Distribución Chile in distribution; Enel X Chile in the new businesses; and through Enel Transmisión Chile in the transmission business segment.



Note: Enel Transmisión Chile was incorporated on January 1, 2021, as required by Law 21194 titled the "Distribution Short Law", published on December 21, 2019. This short law amends the Chilean Electricity Law by introducing article 8 ter, which requires that as of January 1, 2021, the only purpose and business of electricity distribution concessionaires be electricity distribution.

Electricity system regulation and operations

Macroeconomic scenario

Consumption in the Chilean economy, probably unlike any other country in the region, played a very significant role in 2021. The three withdrawals from the country's private pension system that began in June 2020 and added up to a total aggregate US\$49 billion, injected tremendous liquidity

into the economy. The dynamism caused by this liquidity, in addition to the impact of the international scenario, led to a constant increase in inflation that reached 7.2% by yearend, the highest in 14 years. This scenario made the Central Bank make successive policy rate hikes to contain

inflation. The latest 150 basis point increase that took place in January 2022 increased the rate to 5.5%, the highest level since February 2009. The labor market continued recovering after the tremendous impact of the health crisis in 2020

Regulatory framework

Chile's electricity sector is governed by Chilean Electricity Law 20,018, contained in the Ministry of Mining DFL 1 issued in 1982. Its restated text was established by Ministry of Economy DFL 4, issued in 2006 (the "Electricity Law") and its respective regulations contained in D.S. 327 issued in 1998.

The main authority in the energy industry is the Ministry of Energy. It is the government body responsible for proposing and delivering comprehensive public policies as a coordinate effort. The Ministry of Energy oversees the National Energy Commission that regulates the electricity industry, and the Superintendence of Electricity and Fuel that is the supervising body.

The Chilean electricity sector is physically divided into three main networks, the National Electricity Network ("SEN" in its Spanish acronym) and two smaller isolated networks; Aysén and Magallanes. The SEN is the outcome of the integration of the Central Interconnected System ("SIC" in its Spanish acronym) and the Norte Grande Interconnected System ("SING" in its Spanish acronym) that took place in November 2017. The National Electricity Coordinator ("CEN" in its Spanish acronym) is the centralized dispatch center in charge of the operation and coordination of the SEN.

The electricity industry in Chile identifies three main activities: generation, transmission, and distribution. These three industry segments are interconnected and operate in coordination to supply electricity at the minimum cost within certain safety and quality standards established by regulation.

Generation Segment

Generation companies supply electricity to final customers through the transmission lines and substations that belong to transmission and distribution companies. The generation sector operates competitively and does not require a concession to be granted by authorities. They may sell their energy to regulated customers or other generators through contracts at freely negotiated prices. They may also sell to distribution companies to supply regulated customers

and early 2021. The unemployment rate reached 7.2%, 3.1 percentage points less than the figure for 2020. Within this context, Chile's GDP increased 11.8% according to World Bank estimates.

through contracts governed by bidding processes defined by the authority.

The operation of electricity generation companies is coordinated by the CEN with an efficiency criterion which normally determines that the lowest cost producer available generates to satisfy demand at any point in time. Any surplus or deficit between customer sales and production is sold to or bought from other generators at the spot market price.

Transmission Segment

Transmission companies own lines and substations with over 23 kV voltage that extend from generation company power plants to distribution company facilities and charge a regulated toll for using their installations. The transmission segment is a natural monopoly subject to specific regulation including antitrust laws. Tolls are regulated and access to installations is open and guaranteed without discrimination.

Distribution Segment

The distribution segment is defined as all electricity facilities employed in supplying electricity to end customers at a voltage of up to 23kV. The distribution segment is also a natural monopoly subject to specific regulation including antitrust laws.

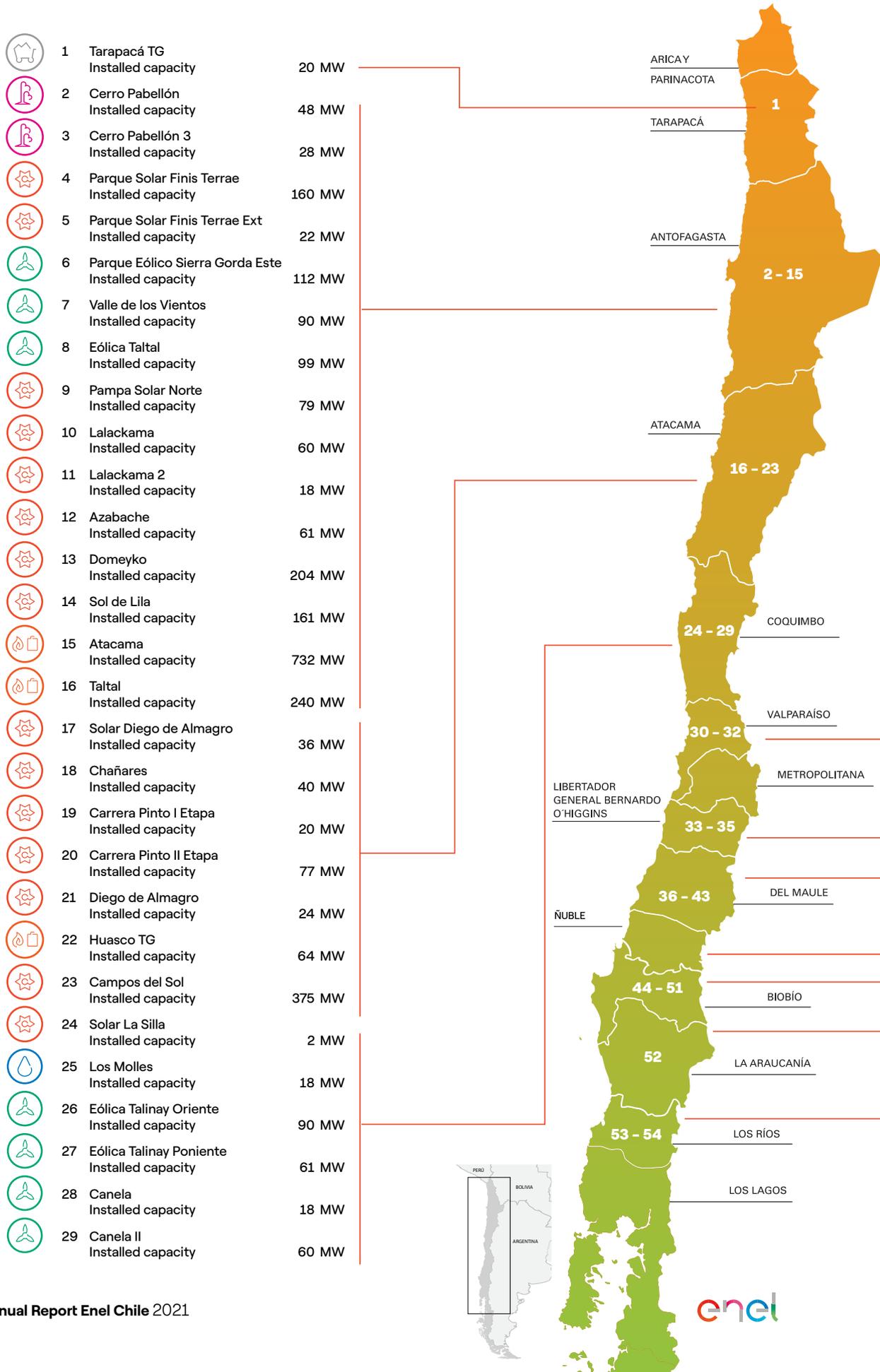
Distribution companies operate under the framework of a public service concession. They have the obligation to serve all customers and provide electricity at regulated prices to regulated customers (customers with under 5,000 kW connected capacity, except customers that fall within the 500-5,000 kW category and chose the unregulated tariff). Unregulated customers may negotiate their electricity supply with any generation or distribution company but must pay a regulated toll for using the distribution network.

For further detail on regulation see Note 4 "Sector Regulation and Electricity System Operations" for Enel Chile Consolidated Financial Statements as of December 31, 2021, included in the Appendix of this Annual Report.

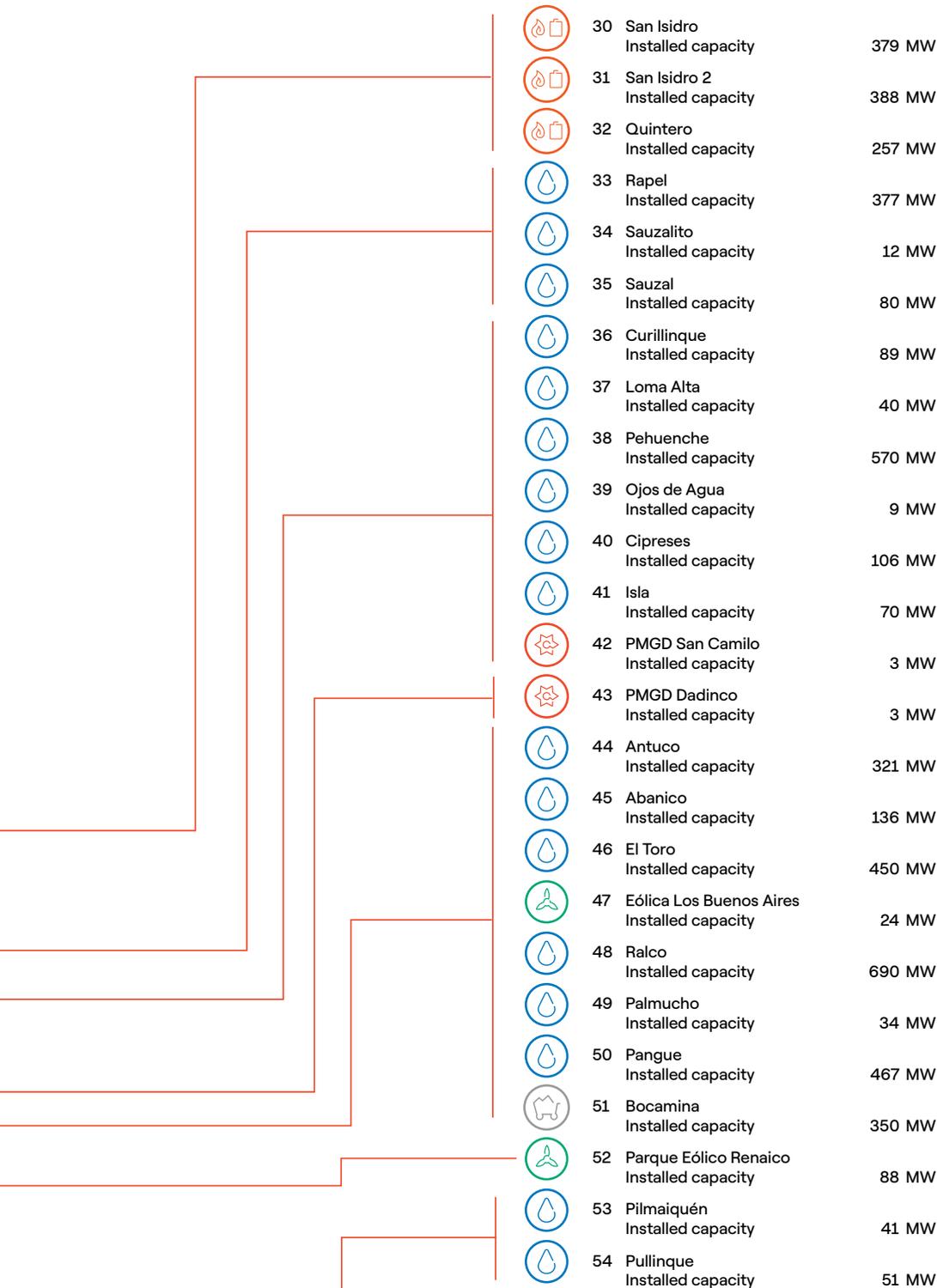


Generation Business

Enel Chile and its subsidiaries have a total 2,317 electricity generation units located throughout the SEN.



The Company's total gross installed generation capacity amounted to 8,054 MW as of December 2021. Renewable energy represented 70% of that amount. The Company has 3,561 MW hydroelectric capacity, 2,454 MW thermal capacity fueled by gas, coal, or fuel oil, 642 MW wind power capacity, 1,321 MW solar generation capacity and 76 MW geothermal installed capacity.





Net consolidated electricity generation reached 19,034 GWh in 2021 and physical energy sales amounted to 28,214 GWh, a 22.9% sales increase that responds to the Company's

commercial plan and more flexible confinement measures due to the Covid-19 pandemic.

Enel Chile and Subsidiaries' installed capacity, generation, and energy sales

Installed capacity (MW) ⁽¹⁾	2021	2020
Enel Generación Chile	6,000	6,000
Enel Green Power Chile	2,054	1,200
Total	8,054	7,200
Generation ⁽²⁾	2021	2020
Enel Generación Chile	15,583	15,913
Enel Green Power Chile	3,451	3,418
Total	19,034	19,331
Purchases	2021	2020
Enel Generación Chile ⁽³⁾	11,895	5,897
Enel Green Power Chile	1,741	118
Total	9,181	3,629
Sales	2021	2020
Enel Generación Chile	26,961	21,222
Enel Green Power Chile	623	659
Ventas mercado spot	630	1,079
Total	28,214	22,960

1 These figures are the maximum design capacity of the generating units, corroborated with contractual satisfaction guaranteed tests made by the manufacturer of the generating equipment, in most cases. In some cases, the figures of maximum capacity may differ from the capacity declared to the regulatory authority and customers in each country due to criteria defined by these entities and compliance with the corresponding contractual frameworks.

2 Refers to total generation after deducting own consumption and transmission losses.

3 Includes the 4,455 GWh purchased by Enel Generación Chile from EGP Chile in 2021 and 2,387GWh purchased by Enel Generación Chile from EGP Chile in 2020.

Commercial and operational scenario

Electricity operations were extremely complex in 2021 due to the unprecedented extreme drought in Chile, the delay in the start up of new renewable power capacity due to the pandemic, in addition to a complicated international scenario, and record prices of commodities, making access to back up fuel (LNG, coal, etc.) to generate electricity, due to the temporary lack of renewable energy, very difficult. Within this context, in August 2021, the Ministry of Energy issued Preventive Electricity Rationing Decree 51 that establishes preventive measures to face the SEN's tight operational scenario that persists to this date.

This year was also affected by the Covid-19 pandemic, but the successful vaccination campaign promoted by the Chilean government allowed gradually lifting mobility

restrictions that are critical to the recovery of the economy and electricity consumption.

In terms of the electricity market, the national electricity generation availability index was solid, which is extremely relevant considering its importance to economic development and domestic life. This availability level responds to the companies' efforts to maintain generation resources and transmission networks available, but also to the use of technology by all industry players including the country's electricity system coordinator, CEN.

Electricity generation and supply has been carried out in and efficient and organized manner within this complex

scenario. The SIC-SING interconnection that concluded in 2019 has been important because it has allowed renewable wind and solar powered electricity to be fed and transported from northern Chile to major consumption areas in the central region. This has prevented congestion and enabled intermittent renewable sources to supplement the flexible hydroelectric generation provided by the reservoirs located in southern Chile. The interconnection of the central and northern electricity networks has also contributed to the decarbonization process of the country's energy matrix.

The drive to develop new electricity generation power plants continues. In late 2021, the National Energy Commission reported roughly 8,700 MW NCRE capacity and 4,500 MW in projects under construction, primarily solar photovoltaic power projects followed by wind projects and lastly, hydroelectric and biomass projects.

The construction of this new NCRE generation capacity is an opportunity for Enel Generación Chile because its hydroelectric reservoir power plants in southern Chile and its natural gas fired combined cycles in central Chile are able to supplement the intermittent NCRE generation providing reliability and security to SEN operations. Enel Generación Chile's contracts with EGP Chile and its subsidiary Pehuenche S.A. provide low production cost energy that represented almost 20% of its sales in 2021, and an advantage when competing for customers in the competitive Chilean electricity generation market.

This increase in intermittent renewable power capacity leads to the need of new technology to add energy management flexibility to the power system. Therefore, in 2021, the Company approved new initiatives, such as, hybrid wind and battery project La Cabaña (160 MW + 30 MW BESS) and Rihue (120 MW + 30 MW BESS).

According to the projections of the government's Finance Department disclosed in its fourth quarter report, Chile's GDP for 2021 will increase 11.9%, a strong rebound when compared to the 6% fall in 2020. The economic recovery led to the recovery of electricity consumption when compared to 2020, but less than 2021 GDP growth. Annual electricity demand (sales) increased 4.5% in 2021 compared to 0.2% in 2020. There were months in 2021, between April and November, when demand increased over 5%, not seen since 2018. Annual regulated customer consumption increased 3.3% and unregulated customer consumption increased 5.3% in 2021.

The decarbonization process of the Chilean energy matrix began in 2019 with the retirement of three coal-fired generation units amounting to 328 MW that includes the 158 MW Central Tarapacá owned by Enel Generación Chile. The process continued in 2020 with the disconnection of two coal-fired plants, 114 MW Ventanas 1 located in Puchuncavi county, Valparaiso Region, and 128 MW Bocamina 1 owned by Enel Generación Chile. Consequently, to this date, a total 570 MW coal-fired power has been disconnected from the SEN and the main companies in the industry have committed to speed up the disconnection of coal fired units to reach a 3,700 MW (65%) of the SEN retired by 2025. Enel Generación Chile is programmed to close Bocamina 2 (350 MW) in May 2022, becoming the first electricity generation company in the country to not have coal fired power.

For further detail on Enel Chile's Group decarbonization process, refer to Chapter 3 of this Integrated Annual Report.

Regarding regulated electricity supply auctions, there was one tender for regulated customer demand in 2021 (CNE 2021/01 bid) for 2,310 MW. It was a very competitive bid awarded to new solar and wind projects at a price (23.8 USD/MWh) that represents a milestone and proves the competitiveness of these technologies in Chile. Enel Generación Chile played a major role in the two previous bids (2016 and 2017) being awarded nearly 8,300 GWh/year at prices considerably higher. Within this highly competitive regulated customer scenario, the Company's commercial department concentrated on the unregulated customer market in 2021 and was awarded an important percent of the medium and long-term supply contracts, either tendered or negotiated amounting to roughly 3,200 GWh/year of which large mining or industrial customers represent over 60%. Maintaining leadership in the regulated customer segment as a consequence of the bids in 2016 and 2017 and increasing the customer base and portfolio diversification with favorable unregulated customer supply contracts, despite the adverse economic scenario caused by the pandemic and the significant level of competition that exists in this industry, is a commercial highlight for the Company.

The publication of Law 21,185, "**Temporary Regulated Customer Rate Stabilization Mechanism**" on November 2, 2019, is also worth mentioning. This law, when compared to other alternative ones presented, may be viewed as an adequate solution to ease the demands raised during the social uprising in October 2018 related to the disapproval of



the scheduled electricity rate increases. This Law temporarily freezes the regulated rate of current supply contracts, and establishes a maximum rate named PEC (equal to the rate in 2018 Decree 20 T). This restriction is imposed until mid-2022, when the maximum amount allowed on the credit/debit account is expected to be reached according to the figures published by the CNE in its January 2022 final technical report on the average node price setting process (*Informe Técnico Definitivo de Precio Nudo Promedio Fijación Enero 2022*). It is important to note that this Law provides a compensation mechanism from then and until roughly 2026. If the PEC price is higher than the indexed price of the applicable contracts, the lower regulated price would be adjusted to

such price, so as to gradually compensate the Company's cash flow for the price increases that in the previous period (2019-2022) were applicable according to the indexation clauses of such contracts currently in force but were frozen by law and accumulated in a credit/debit account to later be used as part of the compensation mechanism. Although this Law has a negative economic effect on the Company, the compensation mechanism provided significantly reduces the impact within the specified time frame. The Company has also implemented some mitigation measures such as factoring these price credits. The negative impact is also lessened by the greater level of diversification resulting from the additional unregulated customer contracts.

Main events that affected operational and commercial performance

The scenario described above confirms that, despite the complicated environment in 2021, Enel Chile can adapt and adjust its operations to different circumstances, either favorable or not, as it has done in the past. The Company can permanently maintain a high-performance level and a leadership position in the Chilean electricity industry. The factors worth highlighting that substantiate this position are:

i) Significant and technologically diversified, sustainable generation capacity mainly comprised of efficient hydroelectric, renewable and thermal plants, which allow the company to be extremely competitive and generate at low average operating costs.

ii) Generation facilities operate in line with high availability and sustainability principles. Production processes, maintenance and modernization policies fully comply with technical and environmental standards established by the applicable regulation.

iii) The commercial policy is consistent with the production characteristics of the Company's power plants and is permanently adjusted to the increasingly competitive and changing market conditions and the country's economic scenario. The goal of such policy is to combine achieving an attractive return with a low exposure to production and market risk.

iv) Innovation is a priority for the Company, allowing it to constantly adapt to face new market challenges. For instance, the reorganization of its generation business

model previously mentioned (subsidiaries EGP Chile and Enel Generación Chile) allows sustaining future growth and competitiveness in the industry.

v) 2020 and 2021 put the spotlight on the outstanding performance of the Enel Group workforce. The team was successful when forced to drastically change their working conditions due to COVID-19, including those that stayed home and worked remotely and those that went to Enel Chile or its subsidiaries' operational facilities. This work arrangement **required significant technological support and a powerful digital platform that was implemented globally in all Enel Group companies.** The commercial department that primarily worked remotely from home, was able to adapt well to this arrangement and work efficiently to achieve the team's goals. They continued to communicate with all group departments and provided preferential service to the customers working remotely. The Company adopted measures to provide adequate support and training for those performing these activities, including physical resources, time for entertainment and others.

Regarding production and market risk management, the following are the most relevant factors we take into consideration:

i) Hydrology variability, a risk that is covered by permanently analyzing and designing sales contract clauses that commit to an optimum level of energy sales.

ii) Commodity variability mainly fuel price volatility risk that directly affects Enel Chile's thermal production costs and the sales price indexation clause of some of our supply contracts.

iii) Currency variability risk, mainly the price of the United States dollar that has an impact on the Company's revenue. Commodity (mainly coal, natural gas, and oil) and US dollar risks indicated above are managed by the Company in coordination with the parent company in Italy using hedging instruments.

Hydrologic conditions

Hydroelectricity represents a significant portion of Enel Chile's generation mix and has a significant direct impact on the Company's profit margin. Therefore, a detailed discussion on hydrologic conditions is relevant. The extreme drought conditions we have seen over the last few years continued in 2021, which became the driest calendar year since 1960.

Overall, the water inflow of Enel Chile's power plants was equivalent to 95% exceedance probability, in other words, extremely dry. The distribution of rainfall in the regions where Enel Chile's electricity generation power plants are located, the Cachapoal River basin for instance, had a 45% rainfall deficit when compared to a normal year, the Maule River basin had nearly 60% deficit and the Bio Bio River basin almost 50% deficit.

Considering the extreme drought conditions, on August 18, 2021, the Ministry of Energy issued Preventive Electricity Rationing Decree 51 that establishes, among other exceptional measures, that a level of operational reserves must be maintained in reservoirs to ensure electricity supply and service quality. In addition to this operational reserve, the system's electricity coordinator may propose a level of water reserve if they foresee a deficit of electricity.

Generation and electricity supply costs

Electricity generation in the SEN in 2021 reached 81.5 TWh, which represents a 4.9% growth rate when compared to 2020. Hydroelectricity represented 20% of total generation (16.5 TWh), thermal electricity accounted for 54% (44.4 TWh), primarily coal (34%), followed by natural gas (18%). A total 25% of total electricity generation came from non-conventional renewable sources (20.4 TWh): solar (13.2%); wind (8.9%); biomass (2.5%); and geothermal (0.4%).

Enel Chile's power plants generated 23% of the SEN's total electricity generation amounting to 19.0 TWh, which is 1.5% less than the amount produced in 2020. The Company's Hydroelectric generation was roughly 7.7 TWh, representing 47% of the SEN hydroelectric generation and 20.3% less than the 9.7 TWh generated in 2020. Enel Chile's thermal generation increased 24.6% from 6.4 TWh in 2020 to 8.0 TWh in 2021. Coal-fired generation increased 17% and gas and liquid fuel electricity generation increased 28%.

The Company's NCRE generation (wind, solar, geothermal) reached 3.25 TWh in 2021, 2.7% more than the 3.17 TWh in 2020.

During 2021, average fuel prices increased considerably when compared to 2020 due to the increase in international commodity prices. Coal was once again the predominant fuel used to generate electricity in the SEN. According to authority statistics, the average price of coal increased 50% from an annual average 84 US\$/ton in 2020 to roughly 126 US\$/ton on average in 2021. Regarding the price of natural gas, although the purchase prices of Enel Chile are confidential, according to market information provided by the electricity authority, the Henry Hub and the Brent, the parameters used for the Company's long-term LNG contracts, increased 85% on average in 2021 (2.1 to 3.8 US\$/MMBTU) and 70% (41.7 to 70.7 US\$/bbl.) respectively. The Brent also has an impact on liquid fuel that represented an extremely low share of the SEN's generation in 2021.

This increase in the cost of fuels, extremely dry hydrology, and delays in the startup of several new renewable projects are the main factors that explain the increase in the SEN's marginal costs in 2021. The marginal cost at the 220 kV Quillota node went from 39.5 US\$/MWh in 2020 to 79.8 US\$/MWh in 2021 (+99.5%). At the Crucero node, which represents the northern region of the SEN, the marginal cost went from 39.6 US\$/MWh to 72.9 US\$/MWh (+84%).

Liquefied natural gas (LNG)

Enel Chile entered the LNG market through its subsidiary Enel Generación Chile in 2009, when the GNL Quintero Regasification Terminal began operations. This regasification terminal was a project of national interest that required a significant public and private effort to ensure the country a supply of natural gas since the Argentine supply had been interrupted.

Enel Generación Chile, Metrogas, and Enap, jointly promoted the development of the GNL Quintero Terminal. This facility has played a crucial role in the supply of energy to Chile's central region for both residential and industrial customers and also for the electricity system as a whole.

During 2021, Enel Generación Chile consumed 1,409 MMm3 of LNG to satisfy its gas commercialization and electricity generation requirements, 90% more than the amount in 2020, mainly due to the greater requirements of electricity generation and the lower volume of Argentine natural gas available when compared to 2020.

The reactivation of the Argentina natural gas (NG) supply during the last quarter of 2018, a significant milestone after being interrupted for 11 years, has allowed Enel Chile,



through its subsidiary Enel Generación Chile, to maintain its interruptible NG supply contracts with important Argentine natural gas producers in 2021, although the supply from Argentina was interrupted in late 2020 and was only restored in late 2021. In 2021, Enel Chile imported 180 MMm³ of NG from Argentina through central Chile, which represented 11% of Chile's total gas needs (to produce electricity and supply customers), and 7% of the total amount of natural gas supplied to generate electricity in the central region.

Enel Chile, through its subsidiary Enel Generación Chile, was very active in managing its LNG supply portfolio to improve its supply mix, negotiating considerable spot purchase capability in addition to its long-term LNG contracts seeking to face the greater LNG needs due to the extremely dry hydrology during 2021. Enel Generación Chile purchased 8 shipments of spot LNG, equivalent to 573 MMm³, 36% of its 2021 supply, which was used as back up for its own electricity generation but also as back up for other generators whose access to LNG was difficult due to lack of liquidity or due to the high international prices.

In 2021, the terminal use agreement, TUA, with GNL Mejillones remained in force allowing the Company to continue using the terminal to unload LNG shipments. This agreement allowed signing natural gas sales contracts with important mining and industrial customers located in northern Chile making Enel Chile the main industrial gas trader in northern Chile. It also made natural gas available for Enel Chile generation units (Taltal and GasAtacama) connected to the northern gas pipeline network.

Regarding the commercialization of LNG in trucks, our operations increased to reach 89 MMm³ in 2021 allowing Enel Chile to maintain its relevant position in this market.

During the first half of 2021, Enel Generación Chile expanded the capacity of its LNG truck loading station at the LNG Quintero Terminal. The project involves the construction of a fifth loading yard for 375,000 m³/day that is expected to begin operations in late 2022. This project will allow Enel Generación Chile to continue increasing its operations in this business, providing a competitive service that contributes to the energy transition by allowing to substitute more contaminating fuel with LNG.

Innovation projects

Enel Chile believes innovation is a differentiating factor that provides a competitive advantage in the electricity generation market. Therefore, the company aspires to maintain and strengthen its leadership position in innovation

The Company continues to be a relevant player and pioneer in the gas market in Chile. Innovation in this business has driven the Company's expansion in gas and LNG commercialization in the local and international markets.

The commercial front

The commercial actions carried out by Enel Chile through its subsidiary Enel Generación Chile in 2021 were consistent with its commercial policy, which focuses on accomplishing the following goals: maintain industry leadership, adequately manage risk and return under the existing supply and competitive market conditions, implement plans to strengthen customer loyalty, add new customers, increase energy sales, and increase commercial management efficiency within the company. The main commercial actions carried out are described below.

New electricity supply contracts were signed in 2021 for over 3,200 GWh/year with different terms, which contributes to the Company's excellent 2020 contract profile.

Agreements were signed with important unregulated industrial and mining customers to supply nearly 2,050 GWh/year of electricity for three and up to eleven-year terms.

Regarding the small, regulated customer segment, Enel Chile took advantage of the trend among these customers to migrate to the unregulated customer category, which is allowed by industry regulation when they subscribe new supply contracts. Enel Chile's subsidiary, Enel Generación Chile, signed contracts directly with these customers for 700 GWh/year of electricity for two and up to ten-year terms.

The Company also had indirect access to the smaller consumer market through contracts signed with distribution companies to supply electricity to their unregulated customers, amounting to 100 GWh/year with four to five-year terms. Electricity supply contracts have been signed by Enel Generación Chile with other generation companies to provide electricity to their unregulated customers as well, which represented 330 GWh/year with four to six-year terms beginning in January 2022.

by working in a systematic, organized, and cross-disciplinary way, in alignment with the company's strategic plan.

Our focus this year was placed on new technologies that contribute to the energy transition process using robotics

and digitalization, and finding new ways to generate electricity, looking at the advantages of sea energy, power plant hybridization, and green hydrogen as a new energy vector. We also focused on finding new ways to perform maintenance by exploring new technologies.

Maintaining continuous operations while making the adjustments to adopt new innovative, digital, and semi-automatic solutions to tasks that were previously on site or manual, was also a challenge.

Outstanding projects

• Green Hydrogen

The groundbreaking ceremony for the first industrial-scale pilot plant for green hydrogen production located in Cabo Negro, north of Punta Arenas, took place in September 2021. The ceremony was attended by the Minister of Energy and Mining, Juan Carlos Jobet, along with representatives of Enel Green Power Chile, and local authorities. This plant will produce green hydrogen through the process of electrolysis, powered directly with renewable energy from a wind turbine, which captures energy from the abundant wind in the area. This will be the first plant of its kind in the country and one of the largest in the region. It also marks a milestone as it is Enel Green Power Chile's first green hydrogen project that begins construction globally.

This first industrial-scale pilot project to produce green hydrogen is powered by green energy generated by a 3.4 MW wind turbine and uses a 1.25 MW electrolyzer that will produce green hydrogen from water. This hydrogen will then be used to produce carbon-neutral fuels. The plant is expected to begin operations during the second quarter of 2022.

• Fog Collection

This project is the study of available and catchable water from Camanchaca, marine stratocumulus cloud banks that form on the coast, a natural phenomenon present in northern Chile. The objective of the project is to identify the best technology to passively capture (without using electricity) water from Camanchaca. The project was presented and approved by the Global Innovation Committee in 2020 and concluded in 2021. The result was encouraging because it proved that the potential to passively capture water at solar plants from Camanchaca is significant. Two technologies were selected: fog collection technology (that uses nets) and positioning the solar panels at a certain specific angle.

• Water management

Water management is among Enel Chile's management priorities. This is a pilot project that seeks to optimize the use of water at the San Isidro thermoelectric power plant by integrating innovation and sustainability. We identified three lines of work to reach this goal: capture and use CO₂ released by the power plant; capture the water that evaporates from the refrigeration towers; and apply new "Zero Liquid Discharge" technology to increase concentration cycles and reduce the amount of water required by the process.

• Second life for solar panels

This project is being developed with the Circular Economy department and seeks to find a second life for solar panels by proposing certification protocols and searching for new uses in other industries to create circular economy opportunities for the panels that are no longer operational.

• MERIC-Open Sea lab

With the sponsorship of Chile's economic development agency *Corfo*, and the Ministry of Energy, Enel Green Power Chile, as part of the R&D consortium, installed the first industrial scale marine energy converter offshore at Las Cruces, located in central Chile, in 2021. This project will provide oceanographic information, educate on the technology, visualize social and environmental impact, provide a guide regarding regulatory issues, and allow analyzing marine environment conditions, such as corrosion, biofouling mammals and others. The project will begin operations in October 2023.

• Tethered Solutions Drone and Balloon for Communications and Security

Proof of Concept (POC) project, part of the Construction for the New Decade program. It was successful to prove that the connectivity of remote areas, such as the Finis Terrae solar plant in Antofagasta Region, can be expanded.

• AI for Archeology

This project regarding the state of the art of Robotics and Artificial Intelligence Technology is part of a global *Open Innovation* initiative currently under development that represents a tremendous technological and conservational challenge. The world's most important exponents on these subjects participate in the project, which has placed Enel Group in the spotlight regarding the use of better technology to contribute to sustainable development.







Distribution and Transmission Business

Enel Chile participates in the electricity distribution business through its subsidiary Enel Distribución Chile, one of the largest distribution companies in Chile in terms of regulated customers, distribution assets and energy sales. It operates

in 33 counties of the Metropolitan Region and its concession area, granted indefinitely by the Chilean Government, covers over 2,105 square kilometers, including the areas covered by its subsidiary Enel Colina S.A.



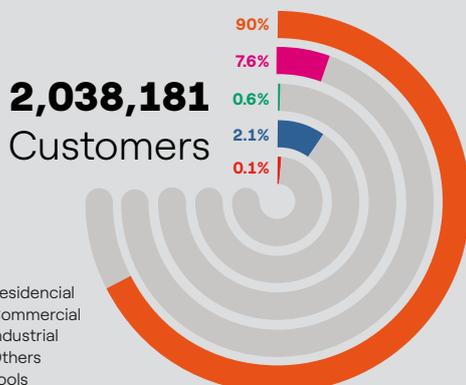
Enel Distribución Chile's concession area is considered a highly dense consumption area. It concentrates a large portion of the country's population, and also businesses parks, industrial parks, small industry, and commercial activities.

To comply with the provisions of Law 21194 titled "Distribution Short Law" requiring distribution concessionaire companies to have a single business, on January 1, 2021, the assets of Enel Distribución Chile were divided, and Enel Transmisión Chile was created. The assets and liabilities of Enel Distribución Chile's transmission business were transferred to Enel Transmisión Chile, including all electricity

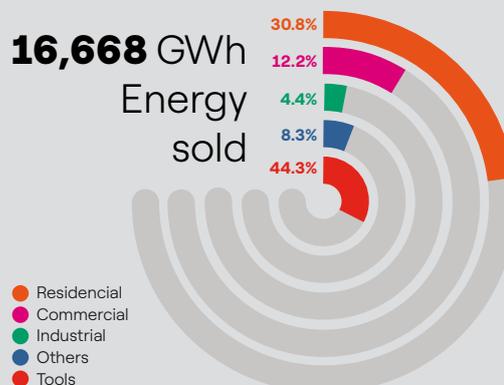
transmission lines and substations. Since then, Enel Distribución Chile is focused exclusively on the electricity distribution business.

In 2021, Enel Distribución Chile provided electricity to 2,038,181 customers, 1.5% more than in 2020, and sold 16,668 GWh to its final customers, 1.1% less than in 2020. This sales reduction is mainly explained by lower sales to commercial and industrial customers as a consequence of transferring unregulated customer contracts to Enel Generación Chile as required by the "Single Business Law" applicable to electricity distribution companies. Lower sales were offset by higher transmission tolls.

Number of customers by segment



Volume sales by customer segment



Enel Distribución Chile has a total 5,568 kilometers of medium voltage lines and 12,011 kilometers of low voltage lines (MV/LV). The company owns 22,124 transformers which represent 5,473 MVA installed capacity.

Enel Transmisión Chile has 683 kilometers of high voltage (HV) lines, 57 own substations and assets in another 3 third-party substations, with a total installed capacity in transformation of 8,531MVA as of December 2021, considering transformers both in active operation as backup.

Regulated Electricity prices

Distribution

Regulated electricity distribution prices are set by the authority every four years based on cost studies to determine the value added by the distribution segment "VAD", Spanish acronym for **Valor Agregado de Distribución**. The calculation is based on an efficient model company and a typical area concept.

The tariff setting process for the 2016–2020 period concluded with the publication of Decree 11T/2016 in the Official Gazette on August 24, 2017, that set the distribution tariff formulas to be effective as of November 4, 2016. On September 28, 2018, the Ministry of Energy Decree 5T came into effect which updates Decree 11T/2016, updating electricity distribution tariffs until the following tariff setting process. On July 26, 2019, through Resolution 15699/2019, the SEC implemented an action plan to make the adjustment indicated in CNE Resolution 490/2019 with respect to Ministry of Energy Decree 5T/2018, effective retroactively as of September 28, 2018.

On July 24, 2018, the Ministry of Energy published Decree 13T/2018 in the Official Gazette, which sets the prices of Non-Electricity Supply Services, supplementary to electricity distribution. Such prices were applicable since the Decree was published and are currently in force. According to this regulation, the new tariff setting process of Non-Electricity Supply Services related to electricity distribution will be carried out when the 2020–2024 Electricity Distribution Tariff Setting Process is performed.

On November 2, 2019, the Ministry of Energy published Law 21185 that creates a Temporary Regulated Customer Rate Stabilization Mechanism" applicable to regulated customers. This mechanism freezes the prices to be transferred to regulated customers throughout 2020 at the price in force in December 2019.

On December 21, 2019, the Ministry of Energy published Law 21194 (Short Law), which reduces the rate of return of distribution companies and introduces changes to the



electricity distribution tariff setting process. To determine the VAD, the CNE classifies the companies with similar distribution costs into groups named “typical areas”. The CNE hires independent consultants to carry out a study to determine the costs of an efficient model company operating in each typical area, considering fixed costs, average energy and capacity losses, investment cost standards, maintenance and operations costs related to electricity distribution, including certain restrictions that real distribution companies face. The annual investment costs are calculated based on the Net Replacement Cost (“VNR” in its Spanish acronym) of facilities adjusted to demand, expected life and a discount rate calculated by the CNE every four years that may not be less than 6% nor greater than 8% per year after tax. The CNE then determines the resulting tariffs and verifies that the after-tax economic rate of return is not more than 2 percentage points higher or 3 percentage points lower than the rate calculated by the CNE. Additionally, every four years, when the VAD is being calculated, the Antitrust Court reviews the supplementary services considered to be related to the supply of electricity and subject to price regulation.

In January 2020, the Technical and Administrative Preliminary Terms to calculate the components of the Distribution Value Added and the cost study of Non-Electricity Supply Services related to electricity distribution of the tariff setting process for the 2020–2024 four-year period were published.

On June 9, 2020, the CNE published Resolution 176 in the Official Gazette regarding the scope of the Single Business and separate accounting obligation established by Law 21194 for electricity distribution companies.

On August 8, 2020, law 21249 was approved, which establishes extraordinary measure to support vulnerable customers. Enel Distribución Chile had already adopted most of them voluntarily. The law prohibited discontinuing electricity supply to customers with past due billings and allowed distribution companies to subscribe installment

payment agreements with vulnerable customers to pay their debt. The prohibition to disconnect customers’ electricity service was to be in force for 90 days after the publication date, and the accumulated debt of those that signed installment payment agreements was to be paid within 12 months after the grace period.

On December 29, 2020, Law 21301 was enacted, which modifies the time frames established by Law 21249, extending the benefit to 270 days after the Law was enacted instead of 90 days. The number of installments to repay debt was increased from 12 to 36.

On May 13, 2021, Law 21340 was enacted, which extended the benefits of Law 21249 until December 31, 2021, and stated that if the Constitutional State of Emergency due to the Covid-19 pandemic was still in force at that date, the benefits would be extended to 60 days after the state of emergency has ended. The maximum number of installments for vulnerable customers to repay their electricity bill debt was also increased to from 36 to 48 installments.

Transmission

On April 26, 2019, the Final Technical and Administrative Bases of the Transmission System Valuation Study were published through Resolution 272.

On December 11, 2019, the CNE issued Resolution 769 that rectifies the previous resolution.

On August 2, 2021, the CNE issued Resolution 251 with the Final Technical Report of the Transmission System Valuation for the 2020–2023 four-year period.

Public hearings were held from October 4–6, 2021, to present any discrepancies with the Experts Panel. The Experts Panel Report was published on January 12, 2021. To the date of this report, the publication of the CNE’s Technical Report including the Experts Panel opinion is pending.

2021 Outstanding activities and projects

Medium and low voltage distributed generation

New clean and renewable energy technology has possibly opened electricity distribution networks to a new paradigm. Today, low, and medium voltage generation has taken on a major role in electricity networks.

Distributed generation is part of the energy matrix diversification plan because it makes a significant contribution to reducing CO2 and enables the addition of new non-conventional energy sources.

Law 20571, its rules and regulations, establish the conditions for Net billing projects granting low and medium voltage Enel Distribución Chile customers the right to install their own electricity generation equipment with up to 300kW capacity and connect to the grid.

Within this legal framework, a total 1,747 Net billing projects with aggregate 14.2 MW capacity had been connected to the grid by 2021.

Regarding medium voltage projects, a total 20 small medium voltage distributed generation equipment ("PMGD" in its Spanish acronym) were connected to Enel Distribución Chile's network adding a total 71 MW capacity. Also, five PMGD projects that add up to 31,07 MW capacity have been postponed until 2022.

Finally, over the past 24 months, another 42 projects have received technical approval totaling 244.56 MW capacity.

Operational Excellence Center

The main building of the Company's Operational Excellence Center ("CEO" in its Spanish acronym) began construction in September. It is the first electricity distribution and transmission training center of its kind in Chile.

The main CEO building will have an innovative 3D room with inverse design technology that eliminates any surrounding distractions and provides a high level of information retention. A room with a remote-control system will also be available, offering a very important experience for those who coordinate the operations of Enel Distribución Chile's electricity network. There will also be four classrooms in the CEO building, one for metering and another for personal protection elements.

The medium and low voltage fields, both underground and aerial, as well as the metering bays and the space for Enel X to perform activities, are fully operational for training. This facility allows our companies to develop workers technical competencies in a safe location, in line with our "Zero accidents" culture, and caring for the environment and making progress on our digital transformation process to provide our customers with excellent service quality.

2021 Service Quality Plan

Service quality is at the center of the Company's strategic plan. The Service Quality Plan includes various low, medium, and high voltage operational excellence projects.

Medium and Low Voltage Quality Plan

This plan applies to medium voltage lines, low voltage lines ("MTBT" in its Spanish acronym) and distribution transformers. It involves the following main activities:

- **Annual MTBT maintenance plan (PMA):** programmed annual maintenance plan covering medium voltage lines, distribution transformers and low voltage lines according to the frequency and scope criteria determined by the company for the specific type of infrastructure. Global compliance with the plan was 100% in 2021.
- **Medium voltage (MT) quality projects:** a series of projects that focus on medium voltage lines (feeders) that present above average interruptions per customer, which may lead to exceeding the SAIDI o SAIFI index limits established by Distribution Technical Rules, or that experienced repeated interruptions or incidents throughout the previous year.
- **Low voltage (BT) quality projects:** low voltage projects to improve service quality of the low voltage distribution network by renewing and optimizing the existing network with new technology. It aims at reducing malfunctions and improving service quality indices. The transformer renewal plan, the BT network renewal plan and other special plans, such as, the distribution box replacement plan are among the main initiatives in 2021.

High Voltage (HV) Quality Plan

This plan applies to high voltage ("AT" in its Spanish acronym) transmission lines and high voltage power substations. It involves the following main activities:



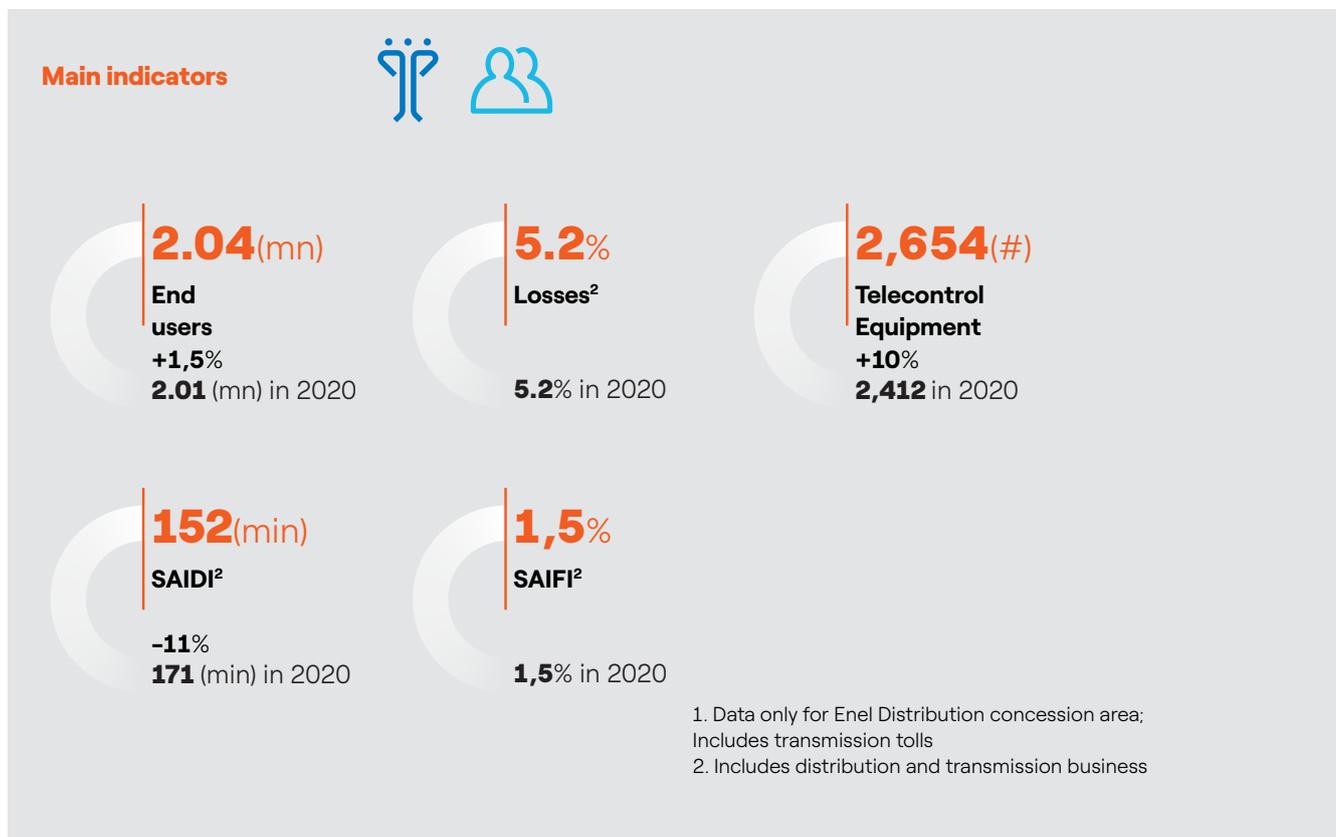
- **Annual AT maintenance plan (PMA):** programmed annual maintenance plan covering transmission lines, interconnection substations, and power substations according to the frequency and scope criteria determined by the company for each specific type of infrastructure. Global compliance with the plan was 98% in 2021.
- **Special AT maintenance plan:** a series of maintenance activities that focus on the riskiest installations, and special plans (winter plan, regulatory and authority requirements). The activities are determined according to an annual Works Master Plan ("PMO" in its Spanish acronym) and the internal and external operational risk situation. In 2021, the plan included monitoring the most critical transformers, performing thermographic and visual inspections, subway chambers and cable inspections, among others.
- **Special fire prevention plan (high voltage):** a plan implemented by Enel Transmisión Chile that involved inspecting all facilities that could experience a potential disaster and execute the improvements to prevent such potential disasters. Preventive actions were taken within the safety zones surrounding high voltage lines and at power substation grounds.

Electricity losses plan

The Company's Losses Plan was able to maintain the Loss Index stable (5.2%) and among the lowest of Enel Group companies, even within the adverse Covid-19 pandemic scenario that continued throughout the period covered by this Integrated Annual Report.

In addition to the Covid-19 pandemic, there was a shortage of qualified inspection professionals, which forced the Company to develop a plan to adjust its contracts, technical activities and programs related to the renewal and protection of distribution networks. Together with Fundación Chile, the Company carried out a certification process for inspection contractor personnel to improve service quality and customer relations.

There was a significant increase in the number of families living in camps in 2021, which led to an increase in illegal and dangerous connections to the electricity network. The Company's Camp Management Program was a success because it was able to mitigate the exposure of these families to electricity risk and also raise service quality of the customers living in surrounding areas and improve electricity losses management.



Innovation projects

In this new era, Enel Chile, as a distribution system operator (DSO), must accelerate the transformation of its distribution network into a smart, sustainable, and reliable network.

The Company's innovation strategy focuses on decentralizing its network, promoting the dissemination of electricity uses and its increasing advantages: local electricity networks, in the process of becoming supplied by small renewable sources, and energy efficient storage systems and technology, which allow increasing access to electricity in developing countries and contribute to the development of photovoltaic energy.

In addition to physical decentralization, the Company is working on virtual energy management, which has been boosted by electrification, such as, Vehicle-to-grid technology. Another example is Demand Response, an agreement with large industrial customers to reduce their electricity consumption when demand is at its peak in exchange for a compensation from the electricity company. This proves that customers are increasingly involved in network management.

Lastly, digitalization is a factor that enables electrification and decentralization benefits. Technologies such as, smart meters, automation and remote-control systems, sensors, and smart devices, integrated digital platforms and Internet of Things: innovations that allow automatic, coordinated control of the grid, and the optimization of electricity consumption taking production and customer needs into consideration.

Outstanding projects

- *Resilient Distribution Grids Leveraging DER Flexibility (ReFlex)*

A project developed by Enel and Electric Power Research Institute (EPRI) to assess the impact of short and mid term demand, as well as the infrastructure required to supply ski resorts, DERs¹⁸ and PMGD¹⁹ located at Santiago's northern feeders. The objective is to improve the grid's

resilience by adding new technology that increases grid flexibility.

The greater and growing availability of renewable energy, the development of electric mobility, and increasing electrification are changing electricity distribution networks tremendously and placing them at the center of the energy transition.

- **Innovation in civil works**

A project to optimize and modernize civil works of public land to build low and medium voltage distribution installations, optimizing time and costs, finding available technology to improve the execution of the facility's civil works. This project improves safety and reduces environmental impact of civil works.

Other initiatives

- I&NNOVABILITY CHALLENGE ID program: a program for the people that work for the Global Infrastructure and Networks business of Enel Group to presents projects with innovative solutions to improve work quality, network efficiency and service quality.
- Support start-ups that develop innovative, accessible, flexible, and sustainable solutions for the Company as a distribution system operator.
- Second Storage Life: The Company wants to add a second life to used electric car batteries that no longer satisfy mobility requirements. The target is to use these batteries to provide other solutions, which would significantly extend the useful life of electric car batteries.
- Using artificial intelligence to monitor the electricity distribution network: tests were performed to develop an inspection system that uses artificial intelligence tools to check the condition of the low voltage distribution grid and identify risky elements within specific areas of Santiago.

¹⁸ Distributed Energy Resources

¹⁹ Small medium voltage distributed generation in its Spanish acronym



Enel X Chile

The energy transition is a continuous process that involves individuals, communities, companies, institutions, local authorities, and government. It is a paradigm shift to build more sustainable cities and improve people's quality of life from an economic, social, and environmental perspective.

To achieve this goal, fossil fuels (oil, coal, and gas) that are responsible for global climate change, must be replaced with renewable energy sources (solar, wind, geothermal).

Enel X Chile (hereafter "Enel X") has focused its effort on promoting the replacement of polluting energy sources by offering various solutions to electrify households, industrial processes, corporate fleets and public transportation.

Electrification contributes to the reduction of the carbon footprint, noise pollution, atmospheric contamination, and also increases energy efficiency. It leads to cost efficiency for those industries that have high electrification potential.

Enel X has four business lines: eHome, eIndustries, eCity and eMobility. These business lines offer solutions to satisfy the needs of various customer segments. Within this framework, innovation is unquestionably the cornerstone of the energy transition. The focus is to take advantage of new technology to create value in an era of profound changes and transformations, developing innovative, digital and specific products to satisfy the needs of people, companies and cities.

- **e-Home**

This business line provides solutions to simplify and improve people's lives by promoting the use of clean and efficient energy to reduce households' carbon footprint with a broad range of products and services. In 2021, e-Home became a global e-commerce platform www.enelxstore.com.

- **e-Industries**

This business line is geared towards being a strategic partner of Commercial and Industrial customers (C&I) by providing a broad range of innovative and technological solutions through the Company's extensive supplier and commercial partner network.

It offers electricity infrastructure solutions, energy efficiency and electricity consumption optimization for buildings and industrial facilities, super-efficient LED lighting, photovoltaic generation solutions, solar parks, and air conditioning systems. These solutions allow customers to reduce the energy consumption of their main business, making their operations more efficient and sustainable.

The service includes offering specialized advisory, and the implementation and monitoring of solutions that represent a differentiation element for their customers.

- **e-City**

This business line contributes to sustainable urban development through private-public partnerships to finance, develop and execute a variety of projects regarding infrastructure, lighting, transportation, safety, and wellbeing.

The goal is to be part of the development of smart cities by providing innovative urban ecosystem solutions. The product portfolio includes efficient remote controlled public lighting that combines energy savings, efficiency, and esthetics. It also offers buildings new ways to independently manage energy efficiently, provides lighting and digitalizing advertising infrastructure, offers intelligent video surveillance for municipalities, simplifying processes and interconnected management services.

- **e-Mobility**

This business contributes to electrification of transportation, both public and private. E-Mobility addresses the challenges that megacities face to fight pollution and offer better quality of life to their population and future generations.

This business line specializes in the technological development of electric mobility and installing charging infrastructure for electric vehicles. Its goals are in line with the commitment of "Energy Route 2018-2022" promoted by the government to achieve a tenfold increase in the number of electric vehicles.

The vision of Enel X towards 2030 defined in its 2021 strategic plan is to be the company that reimagines electricity and leads the energy transformation process in Chile making cities smart and sustainable. It is in line with Enel Group's global strategy that promotes decarbonization, accelerates electrification, and fosters digitalization.

Enel X strategic plan is built upon four pillars:

(1) Care for customers: understand their needs to improve their experience;

(2) Growth: develop new business models with value propositions that guarantee sustainable growth;

(3) Positioning: increase brand awareness by strengthening innovation, technology, and sustainability attributes; and

(4) Identity: develop a sense of belonging by promoting wellbeing, health, and safety among workers.

In line with Enel Group strategic pillars, Enel X business lines have promoted speeding up urban electrification: electrification of transportation for the public sector, industries, and households; implementation of new Full Electric projects; and replacing household wood-

-fired heating with inverter air conditioners. We have also implemented energy efficiency projects to contribute to the mitigation of the carbon footprint of our customers' operations, entering new industrial sectors and developing new business models. We have continued introducing circular economy practices to our products, services, and solutions to foster the Company's sustainable development.



Enel X and the current scenario

The year 2021 was unquestionably a complicated year, a challenging scenario, full of uncertainty and profound changes that had an impact on the Company's initial commercial plan. However, the resilience of Enel X allowed it to face the country's health crisis and sociopolitical situation working together with all Enel Group businesses and develop integrated innovative energy solutions.

The main challenge imposed by the social crisis and the pandemic that came along shortly after was to create

awareness among workers of the importance of self-care, the need to adapt to new ways of doing things, to focus on prevention, and increase social distancing not only at work, but at everyday life activities. The focus has been placed on care, implementing remote working, and adapting quickly and efficiently.

This unusual situation caused different effects on each customer segment and therefore different action plans were needed to reach 2021 goals.



2021 Main projects

991 electric buses are added to public transportation fleet

The outcome of the public transportation tender for electric buses in Chile was unprecedented and promising. A significant step that placed Chile and Enel X in the eyes of the world once again. A total 991 new electric buses will be part of the fleet in 2022, surpassing the number of diesel buses for the first time. Consequently, in 2022 there will be more than 1,700 electric buses on the streets of Santiago, consolidating Chile's leadership position in Latin America and becoming main players of a new more efficient and sustainable world.

Uber Green Electric

Uber and Enel X signed an agreement that seeks to accelerate electromobility in Chile committing to develop a series of initiatives to reach that goal.

This alliance –unprecedented in the industry– allows Enel X to install new electric chargers in three charging stations in strategic locations within the Metropolitan Region. This is additional to the company's 1,200 chargers to be installed throughout Chile, from Arica to Punta Arenas, as established by *Enel X ElectroRoute* project, that has already installed over 300 chargers.

Within the first phase of the project, during the first half of 2022, Enel X will provide up to 300 electric vehicles to be leased by Uber driver-partners. The initiative expects to reach 3,000 cars made available by Enel X and its partner brands for Uber to be able to offer its customers an electric vehicle as a transportation option. It doubles the number of electric vehicles in Chile over the next few years.

Enel X ElectroRoute exceeds 300 charging points

In a collaborate effort with McDonalds and Sodimac, among others, 141 additional electric vehicle charging points were installed during 2021, reaching a total 300 available countrywide. The goal is to increase coverage throughout the country and offer convenient prices to encourage electric vehicle migration.

Inauguration of first Smart 5G Park in Latin America

This project was developed by a public-private partnership, in collaboration with the Secretary of Telecommunications, La Florida municipality, WOM, and University of Santiago. It was executed by Enel X at Eduardo Frei Montalva Park in La Florida county. It is the first park to have public 5G broadband, free Wi-Fi, video surveillance cameras, environmental measurement sensors to monitor air and noise quality, electric vehicle chargers and a security totem connected to the municipality providing information and connectivity to significantly improve the quality of life of residents.

First 100% electric truck for the mining industry

Enel X and Soquimich were able to bring the first E-Truck to Chile, the first 100% electric ultra-heavy-duty truck for the mining industry that will be deployed in early 2022.

It is a 28-ton electric truck that will operate at Soquimich facilities located in Antofagasta Region and will need Enel X to install a high-capacity charger, the only one in Chile. The goal is to test its autonomy and operational capacity.

Solar Bo-X

Enel X developed the "Solar Bo-X" project is a transportable modular solar photovoltaic solution to be installed at one of Enel Green Power Chile plants currently under construction. It will provide clean energy to the power plants operations. It makes operating with clean energy easier at locations that are difficult to access. This system, designed by Enel X, includes 15kWp solar photovoltaic technology and a lithium battery with 56.8 kWh storage capacity.

Thermal power plants to heat sanitary water

Our circular and innovative business model enabled an agreement with hospital Clinica Indisa in 2021 to provide them with a thermal power plant that can monitor service continuity and will increase efficiency by reducing electricity needs by 19%. To increase our presence in the Real Estate sector as a provider of comprehensive energy efficiency solutions, we developed the Energy as a Service model. We installed a thermal power plant project in the Mirasol III multifamily building located in Estación Central County that will reduce the emission of 97 tons of CO₂ per year.

Replacement of over 11,000 wood-fired heaters with air conditioning

The replacement of household firewood heaters with inverter air conditioning systems is done free of charge. It is financed by industry players as a mechanism to compensate for their operational emissions.

To this date, Enel X has replaced over 11,419 firewood heaters, avoiding the emission of 236 tons of MP 2.5, and reducing particulate pollution from burning wood.

In 2021, a total 2,987 firewood heaters were replaced, avoiding the emission of 62 tons of MP 2.5, contributing to the eradication of firewood heating in Chile.

Eolian Áuriga Enel X, first four seat solar vehicle in Latin America

The first solar car for four passengers was introduced in Latin America after more than three years of work. The Eolian Áuriga-Enel X prototype project was developed with the Physics and Mathematics School of Universidad de Chile

to promote innovation and develop new technologies that contribute to the massification of electromobility in Chile.

The Eolian Áuriga-Enel X is a light vehicle weighing 500 kilos with a 3.72 square meter roof of solar panels that feed two 2kW motors each, allowing it to reach up to 90 km/hr. It can travel 1,000 kilometers on a full solar charge or a range of up to 700 kilometers without solar charge.

Creating the sixth version of the four-seat Eolian Áuriga Enel X solar car, the first of its kind in Latin America, will bring us closer to a vehicle that can be used in people's daily lives.

Charging infrastructure for Mercado libre

During October and November of 2021, Enel X developed a project to provide 30 semi fast chargers for 30 of Mercado Libre's vans. This company seeks to electrify its entire delivery fleet. Enel X's partnership with Mercado Libre is proof of the trustworthy electromobility services provided by Enel X, leader in this business segment.

Electrification challenges

From a public and private perspective, electrification is no longer a trend, it is here to stay. There is broad consensus that electric solutions for all urban players, including the industrial, commercial, and residential sectors, not only contribute to urban sustainability but to decontamination, and decarbonization and therefore strongly support the fight against climate change.

The penetration of electric mobility in public transportation and becoming the choice of people that increasingly prefer sustainable transportation confirms the paradigm shift. A

similar phenomena is taking place in household heating systems, knocking down the myth that electric heating is expensive and placing it as the most clean and efficient heating technology.

The next challenge, since electricity today is almost as essential as water, is to guarantee continuous electricity supply. Therefore, storage solutions are very important to increase sustainability, but also are critical to allow cities to function normally.

Main indicators



1,206

Charging points¹⁻²
(public and private)
+50%
806 in 2020



1,490

Electric Buses¹⁻³
+213%
476 in 2020



223

Electrification¹⁻⁵
(accumulated GWh since 2019)
+93%
115 in 2020



335

Public lighting⁴
(‘000)
+19%
281 in 2020



69

e-Home Services⁴
(‘000)
-2%
71 in 2020

- 1. Cumulative figures;
- 2. Public, private and e-buses charging points;
- 3. Considers e-buses supplied, managed and serviced by Enel X Chile;
- 4. Includes assistance services, air conditioning and photovoltaic panels;
- 5. Includes all e-buses, charging points, full electric buildings, and air conditioning/heating sold.



5. 2021 Management

Investments and financial activities

In line with its commitment to the sustainable management of its business, Enel Chile closed its first local bank financing SDG-linked with Banco Santander.

Economic management

Enel Chile is investing in improving the resilience of its asset portfolio, coupled with a solid business strategy. The new opportunities lie in the integrated commercial approach, where the new energy services of Enel X Chile are key.

Environmental management

Environmental protection is one of the pillars of the Enel Chile Group's management.

Social management

For Enel Chile, people are at the center.

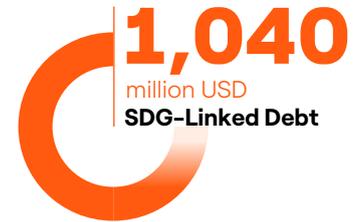




2021 Management

Investments and Financial Activities

In line with its commitment to the sustainable management of its business, Enel Chile closed its first domestic bank financing with Banco Santander that is linked to its Sustainable Development Goals (SDGs). The loan is structured in such a way that its interest rate is linked to a scope 1 greenhouse gas emission reduction indicator, according to the sustainability commitment set by the Company towards a low-carbon economy.



2021 Most relevant financial transactions

April 2021: Enel Finance International N.V., a related entity, issued a US\$300 million SDG-linked loan to Enel Chile S.A. at 2.5% fixed annual interest rate with semi-annual payments, maturing on April 1, 2031.

April 2021: Enel Finance International N.V. issued Enel Chile S.A. a revolving committed credit line of US\$290 million, with a variable annual interest rate of Libor 1M, 3M or 6M plus a 1.00% spread, maturing on April 1, 2026. As of December 31, 2021, the credit line is 100% disbursed.

June 2021: as stipulated in the contract addendum, a loan issued by Enel Finance International N.V. to Enel Green Power Chile for US\$644 million, with a fixed interest rate of 2.82% and semi-annual payments, maturing on December 31, 2027, was transferred to Enel Chile.

July 2021: Santander Chile issued a US\$50 million SDG-linked loan with a variable interest rate of Libor 6M plus a 0.07% spread, payable semi-annually and maturing on June 27, 2024, to Enel Chile.

September 2021: Enel Chile S.A. fully drew its US\$50 million revolving committed credit line with Enel Finance

International N.V., which was issued in June of 2019 at a variable interest rate Libor 1M, 3M or 6M plus a 0.9% spread with semi-annual payments and maturing on June 24, 2024.

September 2021: Enel Finance International N.V. issued an SDG-linked revolving committed credit line to Enel Chile S.A. for US\$200 million, at a variable interest rate of Libor 1M, 3M, or 6M plus a 1.15% spread and maturing on September 30, 2025. As of December 31, 2021, this credit line is 100% disbursed.

October 2021: Sumitomo Mitsui Banking Corporation issued an SDG-linked revolving committed credit line to Enel Chile S.A. for US\$50 million, at a variable annual interest rate of Libor 1M, 3M, or 6M plus a 1.15% spread and maturing on October 27, 2025. As of December 31, 2021, this credit line is 100% disbursed.

December 2021: as stipulated in the contract addendum, a loan issued by Scotiabank Chile to Enel Green Power for US\$150 million, with a variable annual interest rate of Libor 6M plus a 1.22% spread, semi-annual payments and maturing on December 3, 2026, was transferred to Enel Chile.

Financial condition

Liquidity

At yearend 2021, Enel Chile relied on committed credit lines available for US\$140 million, and no related party credit lines.

In addition to liquidity instruments, the Company and its subsidiaries had US\$367 million in available cash at yearend 2021.

Indebtedness

The consolidated gross financial debt of Enel Chile reached US\$5,004 million, with a 6-year average life, mainly comprised of the following:

- US\$ 2,484 million in related company debt
- US\$ 1,000 million in a Yankee bond outstanding since June 12, 2018, for 10 years.
- US\$ 198 million EGP Chile loan consolidated by the Enel Chile Group since April 2018.
- International and local bonds of Enel Generación Chile

Net consolidated debt as of yearend 2021 was US\$ 4,637 million, resulting in a 6.7 Net Debt/EBITDA ratio.

Investment and Financing Policy

2021 Investment and Financing Policy

The Ordinary Shareholder's Meeting, held on April 28, 2021, approved the Investment and Financing Policy described below.

2021 Investment Policy

Investment Areas

I. Enel Chile will invest, according to its bylaws, in the following areas: creating or investing in subsidiaries and associates whose activity is aligned, related, or linked to energy in any form or type, to the supply of public utilities, or whose main input is energy.

II. Investments related to the acquisition, exploitation, construction, lease, administration, trading, and disposal of any type of real estate, whether directly or through subsidiaries.

Hedging Policy

Exchange Rate

Enel Chile Group's exchange rate hedging policy is based on its cash flow. It seeks to maintain a balance between the cash flows that are indexed to foreign currency (US\$) and the level of assets and liabilities that generate the cash flow in such currency. The goal is to minimize cash flow and other financial statement exposure to exchange rate variations.

At yearend 2021, 97% of all consolidated financial debt is denominated in US dollars or has been converted to US dollars using derivatives.

Interest Rate

Enel Chile Group's interest rate hedging policy seeks to maintain a balanced debt structure to minimize financial expenses and reduce income statement volatility. Hedging instruments are purchased based on market conditions, given the Company's projections and debt structure objectives.

At yearend 2021, consolidated fixed debt to total financial debt was 82%.

III. Other investments in all types of financial assets and instruments, or transferable securities.

Maximum investment limits

The maximum investment limit for each investment area is the following:

I. Investments in its subsidiaries that operate in the electricity sector required for the fulfillment of their respective corporate purpose are limited to a maximum equivalent to 50% of total equity, according to the consolidated debt balance sheet of Enel Chile as of December 31, 2020.

II. Investments in other subsidiaries that do not operate in the electricity industry are limited to a maximum equivalent to 50% of total equity according to the consolidated debt balance sheet of Enel Chile as of December 31, 2020, inasmuch as at least 50.1% of the total Consolidated Assets of Enel Chile are electricity sector assets.



Control of investment areas

Pursuant to Enel Chile S.A.'s corporate purpose, the following procedure will be applied, when possible, to control investment areas:

I. The appointment of the number of directors to at least represent the ownership shares of Enel Chile S.A.'s stake in subsidiaries and associates is the criteria to be proposed at the Ordinary Shareholders' Meeting of each respective subsidiary and associates.

II. Investment, financing, and sales policies will be proposed to subsidiary companies, as well as accounting criteria and systems to which they must adhere.

III. The management of subsidiary and associate companies will be supervised.

IV. The level of debt will be permanently controlled.

2021 Financing Policy

Maximum level of debt

Enel Chile's maximum level of debt is determined by the ratio of Total Financial Debt (calculated as other current financial

liabilities plus other noncurrent financial liabilities) to Equity and must be equal to or lower than 2.2 times, calculated using figures from the consolidated balance sheet of Enel Chile as of December 31st, 2020.

Management powers to agree with lenders on restrictions related to dividend distributions

Dividend restrictions may only be agreed with creditors if such restrictions were previously approved by the shareholders' meetings (ordinary or extraordinary).

Management powers to agree with lenders granting guarantees

The Extraordinary Shareholders' Meeting is responsible for approving real or personal guarantees to secure third-party obligations, when referring to the essential assets identified below.

Essential assets for Company operations

The shares that enable maintaining control of Enel Generación Chile S.A., Enel Distribución S.A., Enel X Chile SpA, and Enel Green Power Chile S.A. are essential assets to the operations of Enel Chile. The Company may either own the majority shareholding of these companies or control them through a shareholder's agreement.

Most relevant investments

Relevant strategic plan investments

The Company's strategic plan involves a total Ch\$ 1,809 billion in investments for the 2022-2024 period. The goal is to continue leading the Chilean electricity market focusing on increasing renewable capacity, digitalization and promoting new uses for clean energy. The Company's renewable installed capacity is expected to increase 2.4GW.

Enel Chile's investment plan is flexible enough to adapt to changing circumstances, prioritizing each project according to its profitability and strategic objectives. Current investment priorities involve the studies of new and existing environmentally friendly, and socially responsible generation projects and distribution network maintenance projects, focused on guaranteeing an adequate level of electricity supply reliability.

Enel Chile coordinates the global financing strategy of its Group companies, optimizing the financial terms and conditions of debt at a consolidated level. Subsidiaries develop capital expenditure plans independently, with internally generated funds or through intercompany financing. One of the Company's goals is to focus on investments that offer long-term economic and social benefits.

Financing these investments is considered during the Company's budget process, but no specific financing structure is previously defined, and investments depend on market conditions at the time the cash flows are needed.

The following table shows expected capital expenditures from 2022 to 2024, as well as capital expenditures incurred by our subsidiaries in 2021 and 2020.

IN BILLIONS OF Ch\$	2022-2024	2021	2020
Investment ⁽¹⁾	1,809	748	515

(1) CAPEX figures represent actual payments for each year, except for future projections.

Enel Chile prioritizes environmentally and socially friendly hydroelectric and NCRE projects that focus on guaranteeing an adequate level of electricity supply reliability. The Company's most relevant generation projects in terms of MW of installed capacity that together represent an additional 2,271MW are listed below.

Solar power plants

Campos del Sol II (398MW), Solar Sierra Gorda (375MW), Valle del Sol (163MW), Finis Terrae II (126MW), PMDG (80MW).

Pass through hydroelectric plant

Los Cóndores (150MW)

Wind Park

Renaico (144MW)

Energization of power plants

Campos del Sol I (375MW), Domeyko (204MW), Sol de Lila (161MW), Azabache (61MW), PMDG (6MW) and Cerro Pabellón (28MW).

Relevant investment in 2021, 2020 and 2019

The capital investments carried out over the past three years were primarily related to the following projects:

1. Los Cóndores (150MW)
2. Expansion of installed capacity (0.9GW in 2021 and estimates increase renewable capacity in 2.4GW by 2024).
3. Maintenance of existing installed capacity

The capital investments indicated above were financed as follows:

- Los Cóndores with funds generated by the Company
- NCRE projects (solar, wind, geothermal) with funds generated by the Company or financial debt, as determined by Company needs.

Distribution and Transmission

During 2021, Enel Distribución Chile and Enel Transmisión Chile and subsidiaries invested a total Ch\$145 billion in

projects to satisfy organic growth of demand, service quality, safety, and information systems. Of that amount, Ch\$ 51billion were invested on maintenance, Ch\$33 billion on expansion projects and Ch\$61 billion on connectivity initiatives.

In 2021, Ch\$37 billion were invested on adjusting medium voltage and low voltage lines to connect new residential customers, large customers, and real estate developments.

A total Ch\$27 billion were invested to improve the quality of our electricity supply. Specific feeders that were selected according to the Medium and Low Voltage Quality Plan, were reinforced. We expanded MV network automation by adding 189 new telecontrol equipment and performing the necessary network adjustments. Our Network Operations Center now operates 2,572 remote control equipment compared to 2,383 in 2020.

Enel Distribución Chile and Enel Transmisión Chile invested Ch\$24 billion to increase network capacity. The projects that stand out related to high voltage network substations are Nueva Lampa, Cerro Navia, El Salto nodes, Florida PS Alto Maipo, Panamericana, Altamirano, Bicentenario, Pajaritos, Pudahuel, and Macul. Regarding medium voltage (MV) networks, new feeders are being installed for Damasco, Vizcaya, Aguilucho and other projects are executed to strengthen service continuity. Reinforcement, extension, and relocation works were also performed to improve the quality of the low voltage network.

Nearly Ch\$11 billion were invested in technical and financial system processes, primarily on digitalization.

Corrective maintenance works for Ch\$11 billion were performed to install new transmission lines, and power and interconnection substations. A series of other works were also carried out to improve network technology.

The Company invested Ch\$ 8 billion on making network and substation adjustments required to comply with regulation.



Investments in anti-theft projects amounted to Ch\$3 billion, such as, shielding networks by installing Ananda boxes and turtles, technical measures, and reinforcements.

A total Ch\$4 billion were invested in relocating public network infrastructure.

Projects finished in 2021

EGP Chile

Azabache Solar Project

Azabache was a photovoltaic ("PV") project in Calama in the Antofagasta Region in northern Chile and was executed within our existing Valle de los Vientos wind farm. The project had an installed capacity of 61MW, consisting of 154,710 monocrystalline bifacial PV modules with a solar tracking system and occupying approximately 149 hectares.

The plant is connected to the Valle de los Vientos substation, which is connected to the Calama substation. The interconnection solution includes the main transformer and a step-up substation with a conventional bay, including its ancillary elements.

A connection contract between EGP Chile and Acciona was signed, which required the Usya PV solar power plant project (owned by Acciona) to install the second circuit of the Valle de los Vientos – Calama transmission line (13.6 km) and the extension of Valle de los Vientos substation.

The total approved investment was US\$56.0 million. Construction began in April 2020, and the project reached commercial operation in November 2021.

Campos del Sol I Project

The Campos del Sol I solar project was in the Atacama Region in northern Chile, approximately 60 km northeast of Copiapó. The PV solar power plant has 375MW of installed capacity and consists of 974,400 crystalline bifacial PV modules with a solar tracking system. It is the largest PV solar power plant in Chile, covering approximately 1,700 hectares. The connection point includes two main transformers through the Carrera Pinto substation, owned by Transelec, via a 7.5 km, 220kV transmission line.

The project was awarded to EGP Chile during the 2016 Distribution Companies Tender. The project has potential synergies with EGP Chile's operational Carrera Pinto solar project.

The total approved investment was US\$327.9 million. Construction began in August 2019, was completed in December 2021. The project reached commercial operation by March 2022.

Sol de Lila Solar Project

Sol de Lila was a PV solar project in the Atacama Desert in the Antofagasta Region in northern Chile, at an altitude of 2,700 meters and approximately 250 km southeast of the city of Antofagasta. Due to the project's remoteness, the construction of a camp with a capacity for 400 people was required.

It was a greenfield solar project with an installed capacity of 161MW that consists of 407,400 crystalline bifacial PV modules with a solar tracking system. The solar plant is connected to the Andes substation, owned by AES Gener, and includes one main transformer and a 1.2 km, 220 kV transmission line.

The total approved investment was US\$134.6 million. Construction began in February 2020, and the project reached commercial operation in November 2021.

PMGD I San Camilo and Dadinco Solar Projects

San Camilo and Dadinco were part of the PMGD I Solar Project, which consists of a portfolio of 10 solar PV plants to develop 75MW of installed capacity by 2022 in the Metropolitan, O'higgins, and Maule regions of Chile. The San Camilo and Dadinco projects added 3MW of installed capacity each and were connected to the distribution lines.

The total approved investment for San Camilo and Dadinco was US\$2.0 million and US\$2.01 million, respectively. Construction began in December 2020 and was completed by April 2021.

Projects under construction and optimization

Enel Generación Chile

Bocamina Coal Plant Landfill Closure Plan

The project considers the application of the best practices for ash dumpsite facilities. It includes improvements to the landfill's infrastructure and operations, the implementation of a high standard for its closure, and fulfillment of the obligations arising from the Environmental Qualification Resolution ("RCA" in its Spanish acronym) approved in March 2015.

The closure plan is composed of two stages:

- Stage 1: it considers the closure of 67,000 m² of the landfill, comprises waterproofing materials that include a conductive geomembrane, and increasing the thicknesses of fillers and substrates.
- Stage 2: This stage includes reforestation with a high density of native specimens per hectare and includes maintenance and monitoring procedures for the species planted with the advice of Universidad de Concepción.

The total approved investment was €15.9 million, of which €8.1 million had been incurred as of December 31, 2021. We expect the project to be completed by 2022.

Los Cóndores Hydroelectric Project

The Los Cóndores project is in the Maule Region, in the San Clemente area in central Chile. It consists of a 150MW run-of-the-river hydroelectric power plant, with two Pelton vertical water turbine units that will use water from the Maule Lagoon reservoir through a pressure tunnel. The power plant will be connected to SEN at the Ancoa substation (220kV) through an 87 km transmission line.

As of December 31, 2021, 87% of the project had been completed, and 96% of the transmission lines had been completed and assembled.

The total approved investment is US\$1.2 billion, of which US\$935.7 million had been incurred as of December 31, 2021. Construction began in April 2014, and we expect the project to be completed by 2023.

Central Rapel Smart Repowering Project

The Rapel Hydroelectric Repowering project is being executed within our existing 377MW Rapel power plant, located in the Libertador General Bernardo O'Higgins Region in central Chile. Rapel is a reservoir hydroelectric power plant with five Francis vertical units that use water from the Rapel River.

The project involves replacing two turbines (Unit 3 and Unit 4) installed in 1968 with an efficiency rate of less than 85%. The turbines will have a new hydraulic design, offering improved efficiency and a more extensive operation range. We expect to increase installed capacity by 2MW (1MW each unit) and produce 67GWh/year of new energy. The contract was awarded in September 2020, and the contractor's basic design activities began immediately.

As of December 31, 2021, 19% of the project had been completed. In 2021, the engineering design was completed while model tests and the principal manufacturing activities were executed. Unit 3 will be dismantled, and the installation of the new turbine will begin in 2022. Once the new Unit 3 turbine has been installed, Unit 4 will be dismantled, and the new turbine will be installed.

The total approved investment is US\$11.9 million, of which US\$2.7 million had been incurred as of December 31, 2021. We expect both units to be installed and the project to be completed by 2023.

EGP Chile

Domeyko Solar Project

The Domeyko PV solar project was in the Antofagasta Region in northern Chile. It had an installed capacity of 204MW, consisting of 486,720 bifacial PV modules with a solar tracking system and occupying approximately 700 hectares.

The Domeyko project was connected to the Puri substation, owned by Minera Escondida Ltda., via an 18 km, 220 kV interconnection line. The interconnection substation has a gas-insulated substation configuration, while the step-up substation has a single bar configuration. The Domeyko project sells energy to Enel Generation under a 20-year power purchase agreement.

The total approved investment was US\$164.2 million, of which US\$160.6 million had been incurred as of December 31, 2021. Construction began in May 2020, reaching commercial operation in March 2022.

Cerro Pabellón Expansion Project

The Cerro Pabellón extension project is a geothermal energy plant with a capacity of 28MW and is in the Antofagasta Region in northern Chile. It has potential synergies with our operational Cerro Pabellón geothermal project and will use existing infrastructure such as a substation and a transmission line.



The total approved investment was US\$117.56 million, of which US\$120.3 million had been incurred as of December 31, 2021. Construction began in August 2019, and we expect the project to be completed in 2022.

Finis Terrae Expansion Project

The Finis Terrae extension project is a PV solar power plant in María Elena in the Antofagasta Region in northern Chile and has an installed capacity of 126MW.

The project has strong operational synergies with EGP Chile's existing Finis Terrae power plant and will use the same transmission infrastructure. A new bay unit and new power transformer will be installed in the current substation for interconnection purposes.

The total approved investment is US\$103.5 million, of which US\$82.1 million had been incurred as of December 31, 2021. Construction began in May 2020, and we expect the project to be completed in 2022.

Finis Terrae 3 Solar Project

The Finis Terrae 3 solar project is located in the Antofagasta Region of Chile. It has an installed capacity of 18MW and is an extension of the Finis Terrae Extension project currently under construction. The land has been secured, and environmental approval has been obtained.

The total approved investment is US\$11.1 million, of which US\$5.1 million had been incurred as of December 31, 2021. Construction began in August 2021, and we expect the project to be completed in 2022.

Campos del Sol II Solar Project

The Campos del Sol II solar project is in Copiapó in the Atacama Region and has an installed capacity of 398MW. Campos del Sol II is a PV solar power plant consisting of 893,508 crystalline bifacial PV modules with a solar tracking system. The plant is built on approximately 1,000 hectares.

The project will connect to the Bella Mónica step-up substation, located between Campos del Sol I and Campos del Sol II. Bella Mónica is located 8 km from the Illapa substation, owned by Celeo Redes Chile Ltda., and is connected via a 220kV transmission line.

The total approved investment is US\$313.5 million, of which US\$141 million had been incurred as of December 31, 2021. The construction began in July 2021, and we expect the project to be completed in 2022.

Sierra Gorda Solar Project

The Sierra Gorda PV solar project is in Sierra Gorda, near Calama, in the Antofagasta Region in northern Chile. The PV solar power plant has an installed capacity of 375MW and occupies 850 hectares, with a perimeter of approximately 28 km.

It is a greenfield project that will be built inside the existing Sierra Gorda wind farm, which EGP Chile owns. The project has five main areas for PV modules inside the wind farm and an independent space for the medium voltage/high voltage substation. It consists of 830,000 monocrystalline bifacial PV modules with a solar tracking system. The project will connect to the Centinela substation located 19 km from the solar plant, in the Centinela substation owned by Red Eléctrica Chile.

The total approved investment is US\$252.5 million, of which US\$98.3 million had been incurred as of December 31, 2021. The construction began in July 2021, and we expect the project to be completed in 2022.

Valle del Sol Solar Project

The Valle del Sol PV solar project is in the Atacama Desert, approximately 100 km west of Calama in the Antofagasta Region in northern Chile. It was awarded a 20-year power purchase agreement during the energy Distribution Companies Tender of 2017 (2024-2043).

It is a greenfield solar project with an installed capacity of 163MW that consists of 406,980 monocrystalline bifacial PV modules and a solar tracking system. The project site occupies 320 hectares. Valle del Sol will connect to the Miraje substation, owned by Transelec, via a new 220kV bay. The connection solution includes a step-up substation, one main transformer of 130/160MVA (33/220kV), and the interconnection 10 km, 220kV transmission line.

The total approved investment is US\$126.5 million, of which US\$112.1 million had been incurred as of December 31, 2021. Construction began in 2021, and we expect the project to be completed in 2022.

Renaico II Wind Project

The Renaico II wind project is in the Araucanía Region in southern Chile. It consists of a 144MW power plant with two wind farms: (i) the Las Viñas project, including a 58.5MW wind power plant built by EGP Chile; and (ii) the Puelche project, which consists of an 85.5 MW wind power plant developed independently by Pacific Energy. The Puelche project will be acquired in its entirety by EGP Chile.

The project consists of 32 wind turbine generators and will be interconnected to SEN through the existing Renaico I 220 kV substation. A new bay will be installed in the substation with a main transformer of 165 MVA. The Renaico II wind project has potential synergies with EGP Chile's operational Renaico I wind project and will use existing infrastructure such as a substation and a transmission line. The land has been secured, and the environmental approvals were obtained.

The total approved investment is US\$198.6 million, of which US\$168.7 million had been incurred as of December 31, 2021. Construction began in April 2020, and we expect the project to be completed in 2022.

PMGD I Solar Project

The PMGD I Solar Project consists of a portfolio of 10 solar PV plants to develop 75MW of installed capacity by 2022 in the Metropolitan, O'higgins, and Maule regions of Chile. Each project is connected to the distribution lines.

There were two projects (San Camilo and Dadinco) completed in 2021, and currently, there are eight projects (Agrovisión, Caracoles, Curamachi, Doña Rodriga, La Colonia, Piduco, Rinconada, and Villa Alegre) under construction for a total of 69MW with an approved investment of US\$ 47.5 million of which US\$21.1 million had been incurred as of December 31, 2021.

Projects under development

Enel Generación Chile

Quintero Combined-Cycle Thermal Project

The Quintero project is in the Valparaíso Region in central Chile. It is an energy efficiency project that takes advantage of the heat of the gases emitted by the existing turbines to produce steam by installing a steam turbine and a generator, converting the existing open-cycle plant into a combined-cycle gas plant. Currently, the Quintero plant has two gas turbines with a total capacity of 257MW. With a steam turbine unit of 130MW capacity, the Quintero plant would reach a full capacity of 387MW. We would deliver the produced energy to SEN through the existing Quintero-San Luis line, a simple 220kV circuit built to transmit the combined-cycle power plant's energy.

In 2017, we started the preparation of the environmental assessment and the implementation of the sustainability plan. However, during August 2018, the Quintero and Puchuncaví areas suffered an ecological crisis that left

PMGD II Solar Project

The PMGD II Solar Project consists of a portfolio of projects with an installed capacity of up to 10 MW. Each project is connected to the distribution lines.

Currently, the projects under construction are El Sharon, Don Rodrigo, and Valera. El Sharon is located in the O'higgins region and Don Rodrigo and Valera are in the Maule region of Chile. These projects have an installed capacity of 3MW, 5MW, and 3MW, respectively, with an approved investment of US\$9.9 million, of which US\$6.8 million had been incurred as of December 31, 2021. Construction began in July 2021, and we expect the projects to be completed in 2022.

Green Hydrogen Pilot Project

The Pilot Green Hydrogen Project is in the Magallanes Region in southern Chile. The region has one of the best wind conditions due to its proximity to Antarctica.

The project expects to produce 20.5 kg of hydrogen per hour through a wind farm with 3.4MW of total capacity and the installation of an electrolyzer for a capacity of approximately 1.2MW.

The total estimated investment is US\$4.1 million, of which US\$0.8 million had been incurred as of December 31, 2021. Construction began in August 2021, and we expect the project to be completed in 2023.

more than 300 people suffering from the toxic effects of other industries' gas emissions. As a result, the project was indefinitely postponed, and the environmental assessment has been suspended.

The total estimated investment is US\$ 215.1 million, of which US\$3.4 million had been incurred as of December 31, 2021.

San Isidro Power Plant Upgrade

The San Isidro power plant is a combined cycle plant located in the Valparaíso Region in Central Chile. The power plant has two combined-cycle units (Unit 1 and Unit 2), with a total installed capacity of 767MW. The project consists of increasing the efficiency of the turbine, reducing fuel consumption, and recovering 10MW within the approved environmental framework.

In 2021, the feasibility studies were completed, and the equipment tender offer was developed.



The total estimated investment is US\$25.5 million, of which US\$9.8 million had been incurred as of December 31, 2021. We expect construction on Unit 2 and Unit 1 to begin in 2022 and 2024, respectively. We expect the project to be completed by 2026.

Taltal Combined-Cycle Project

The Taltal power plant is in the Antofagasta Region in northern Chile and has an installed capacity of 240MW comprised of two 120MW gas turbines. The project would convert the existing Taltal gas-fired, open-cycle plant into a combined-cycle plant by adding a turbine to the vapor phase. This turbine would use the steam generated by the gas turbines' heat emissions to produce energy and considerably improve its efficiency. The steam turbine would add 130MW of installed capacity, and therefore, the Taltal power plant would reach a total capacity of 370MW. We would supply the energy produced to SEN via the existing 220kV double-circuit, Diego de Almagro – Paposos transmission line.

The environmental permit, requested through an EIA and submitted in December 2013, was approved in January 2017 by the SEA in the Antofagasta Region. Any decision related to the development of the project will depend primarily on the commercial opportunities foreseen in the upcoming years, such as prices in future tenders and negotiations with unregulated customers, among others.

The total estimated investment is US\$196.4 million, of which US\$3.4 million had been incurred as of December 31, 2021. We expect construction to begin in 2022 and the project to be completed by 2023.

EGP Chile

La Cabaña and Rihue Wind Farm and Battery Energy Storage System (BESS)

The Cabaña and Rihue wind farms are located in Arucanía and Biobío Region of Chile in southern Chile, respectively. The projects have a total installed capacity of 226MW (120 MW for Rihue and 106MW for La Cabaña) and the BESS system has a total capacity of 60MW. The project would connect to the Renaico substation.

The total approved investment is US\$389.1 million, of which US\$23.7 million had been incurred as of December 31, 2021. We expect construction to begin in 2022 and the project to be completed in 2023.

El Manzano Solar Project

The El Manzano solar project is located in the Metropolitan Region of Chile, with an installed capacity of 101MW. The land has been secured, and environmental approval has been obtained.

The total approved investment is US\$78.1 million, of which US\$8.4 million had been incurred as of December 31, 2021. We expect construction to begin in 2022 and the project to be completed in 2023.

Economic Management

Customers at the center of Enel Chile's strategy

In coming decades, electrification will play a key role in reducing pollution in large cities. Significant investments are required to extend electrification to the residential, industrial, and transportation sectors.

We expect clients to encourage this process. Enel Chile's strategic operations will be focused on maximizing the value of electrification, adapting services to transcend their status as mere commodities, and become an integrated supply of products and services.

Enel Chile is in a solid position to accomplish this goal since it participates in the entire value chain of renewable energy. The Company has established itself as the biggest

operator of power plants fired with renewable sources and one of the largest network operators in terms of electricity distribution. Additionally, Enel X is already contributing to electrification and reducing pollution in cities through various energy efficiency solutions, such as, electric mobility and substituting firewood as the main heating source.

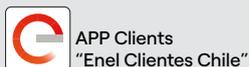
Digitalization also plays an important role for customer satisfaction. Over the last few years, the Company has worked on its platformization strategy, improving payment and customer service channels and creating new channels, such as, a web page, WhatsApp channel, social media and a call center, among others.

Improving customer experience through new channels

Commercial Service at a glance

Service in numbers

Platformization and digitalization



Main indicators

	2021	2024
Clients App Users ('000#)	541	760
Clients' digital interactions (%)	90%	95%
E-Billings ('000#)	449	795
Digital payments (%)	77%	85%
First call resolution (%)	83%	87%

Digitalization strategy principles



New digital experience

Data Driven Operation

Platformization, Self-Service and Automation

Voice of Customer



Enel Chile's commitments with customers

The energy transition will benefit many people thanks to a cleaner and more sustainable generation system, and a digitalized, smart, and more resilient distribution network. The current electrification gap in Chile combined with client's demands and preferences for clean energy

present great potential for growth. To take advantage of this opportunity and live up to its demands, Enel Chile is investing in improving the resilience of its assets using a solid commercial strategy. New opportunities will be part of the integrated commercial approach, where Enel X Chile's new energy services are a key component.



Generation Segment

The generation business has diversified assets and geographic locations, allowing it to structure a portfolio of various long-term contracts that include regulated contracts, industrial mining customers, and other unregulated customers. Over 35% of energy supply contracts expire after 2030, and another 33% expire between 2022 and 2025. The term of the generation business' energy supply contracts is, on average, nine years, which provides a long-term, stable commercial situation.

We expect our portfolio of customer contracts to increase approximately 33% during the 2020-2024 period, increasing diversification in terms of *Off-takers* and increasing the number of unregulated customers to 31% of our portfolio by 2024, mainly from the mining industry. Due to geographic diversification, we expect an increase in sales in northern Chile, where solar energy conditions are favorable.

The factors indicated above reduce risk because the Company's growth takes place in market segments that are less price sensitive, reducing exposure to price volatility and to the spot market, and sets a stable long-term revenue base.

Generation segment highlights

· Water management for generation customers

The use of water has been coordinated and managed efficiently in a context where water has been scarce.

During 2021, relationships with communities and authorities in areas surrounding the operations of Enel Generación Chile's power plants were strengthened to coordinate the use of water among the different stakeholders. Agreements have been reached with the Lago Rapel Development Corporation ("Codepra" in its Spanish acronym) and the Maule and Biobío Water Monitoring Committees.

· Participation in the gas business

During 2021 thermoelectric electricity generation has been in very high demand, hence GNL sourcing management has been critical. Long-term GNL purchase contracts have been negotiated and considerable additional volumes have been purchased on the spot market. These actions seek to ensure the gas supply for our power plants, and support the needs of other generators, and also minimizes the use of diesel and contain operating costs of the electricity system as a whole.

Gas management has become fundamental due the prolonged drought throughout Chile. Gas has played an active role in ensuring supply for generators, customers, and supporting the country's overall gas needs. Enel has had to supplement the GNL from its long-term contracts with GNL purchases on the international spot market in a particularly complex context due to raising prices and volatility. Nevertheless, Enel has managed to maintain

complete availability of its generation units and supply its gas customers, and additionally provide a considerable amount of the gas requirements of other generators (~25% in central Chile) in 2021. This has minimized diesel consumption and contained the system's operating costs.

• Contract Changes

During 2021, we continued renegotiating contracts with clients who have needed a short-term tariff reduction in exchange for extending the term of their electricity supply contract or adding other services to their contracts, seeking to make their business more sustainable. We have begun offering integrated services to our customers, adding services provided by other business lines, such as, electric mobility. Our customers have also continued to request renewable energy PPA certification.

• Customer flexibility

Since businesses in the commercial-industrial sector have been deeply affected by the prolonged pandemic, customer accounts have been actively managed. This includes offering payment agreements to customers who

have had solvency issues and therefore contribute to the sustainability of their business.

• Participation in circular economy projects

Enel Chile manages ash contracts with cement companies allowing to recover over 70% of their waste (ashes, plaster, etc) produced with coal-based operations in the Bocamina II power plant.

• Participation in decarbonization initiatives and development of new technologies

Decarbonization is one of Enel Chile's strategic goals. To this date, power plants Tarapacá and Bocamina I have been discontinued before schedule (2019 and 2020, respectively), and Bocamina II is set to shut down operations by May 2022 making Enel Generación Chile the first electricity generation company to eliminate this technology completely. In support of this decarbonization process, Enel Chile is managing the commercial aspects of contracts with strategic counterparts and also seeking out commercial opportunities to reuse the assets of these power plant.

Transmission and Distribution Segment

The scenario in the energy industry today, with decarbonization, electrification, and digitalization, is transforming customers' expectations. Our clients have become more active, changing their attitudes and habits. They are demanding electricity for new uses, adjusted to their specific needs and wanting to participate in their own solutions. They demand more interaction, but an easy and swift one.

To manage these changes, it is imperative that we get to know our clients and the way they interact with the Company's distribution network. We need to understand how they value and use energy, how satisfied they are with the service, all the while recognizing the different attributes valued according to customer type.

In 2021, Enel Chile supplied electricity to over 2 million end users, according to the following segment distribution:

Number of customers	2021	2020
Residential	1,826,451	1,800,879
Commercial	155,818	153,633
Industrial	12,170	12,485
Other	42,125	40,202
Toll	1,617	819
Total	2,038,181	2,008,018
Variation in number and %	30,163	1.5%



Unregulated Customers

Energy sales to unregulated customers dropped 93% in 2021 when compared to the previous year. This decrease in unregulated electricity sales in 2021 is due to the regulatory change enacted in January 2021 requiring distribution companies to have a single business²⁰ and focus only on providing electricity as a public service. Therefore, most unregulated customers were transferred to Enel Generación Chile.

Distribution and transmission segment highlights

• Consolidation of hybrid customer service model

During 2021, Enel Distribución Chile consolidated a new way of relating to customers, which began in 2020 due to the pandemic when digital channels became extremely relevant. The Company improved and promoted several initiatives that were developed due to the health crisis and also innovated with new initiatives to improve customer service. Today, all commercial offices are operating under strict sanitary protocols, remote assistance by an operator has been perfected and continues to be 100% remote, and digital assistance has been further developed through the establishment of a WhatsApp channel. This has become one of our customers' favorite means of communication and accounts for the greatest number of assistances.

We also developed a plan to reduce technical and commercial complaints in 2021 by implementing process management and customer service improvements. This plan allowed reducing complaints by 58% in 2021 when compared to 2020 -which was particularly affected by the pandemic- and by 28% when compared to 2019. The Company hopes to continue with this plan during 2022 and keep improving customer service processes.

• Special payment plans for vulnerable clients

During 2020, the Company put together a set of benefits to support vulnerable customers who were facing challenges because of the Covid-19 pandemic. Customer debt was divided into installments and service was not interrupted due to past due billings. It is important to note that Enel Distribución Chile voluntarily offered these benefits to customers before being required to do so by

Law 21249 regarding public utilities, which remained in force throughout 2021.

The process of requesting payment installments was standardized during the second year of the pandemic, with the Basic Services Law, and around 31 thousand payment agreements were signed. The team in charge of processing requests, notifying clients in a time span no greater than five days, and periodically informing the Fuel and Energy Superintendence on the situation, fully complied with the quality standards required by the regulatory body and by Enel Distribución Chile. This meant reaching client's expectations and establishing a simple and digitalized communication channel.

• Transforming the industry's customer experience

In terms of customer experience, the Company manages customer service and interaction through all its channels, maximizing information, trust, and satisfaction. The global customer experience model is being implemented, performing profile analysis, and defining preventive actions for critical problems related to the network's commercial processes.

Within this context, the following initiatives are the highlights:

Billing: Enel Chile is reviewing and improving customer experience by developing a commercial model based on a more solid platform with a complete set of digital payment methods. During 2021, the commercial and billing system was updated to SAP-ISU, a crucial step in terms of digital transformation, which contributes to improving the quality of customer service and customer relations.

Voice of Customer: we focused on listening to customers in 2021. We implemented a program called Voice of Customer which is aligned with the guidelines Enel Global. By digitalizing processes and standardizing measurement indicators, this program implements new and diverse ways of raising client's voices from different contact points, favoring the detection of unsatisfactory elements or gaps in processes that can lead to negative impressions on the Company.

Collections: during 2021 the focus continued to be set on promoting payment through digital channels, moving away

²⁰ Pursuant to Law 21194 "Distribution Short Law"

from in-person payments. During 2019, 61.2% of payments were made through digital channels, increasing to 74.4% in 2020 and 77.4% in 2021.

The Company's next challenge is to continue promoting digital channels and implementing new payment alternatives, especially for the remaining 22.6% of customers who still prefer in-person payments. Enel Chile is one of the utility companies that offers the greatest number of payment options to its clients.

- **Smart Meters**

Digitalizing the network requires replacing customers' traditional meters with smart meters. They offer many benefits and services that improve service quality and make life easier for clients, including safe, comfortable,

remote operations, flexible energy networks, and access to consumer information and other energy variables through digital mediums (cellphone or web). In 2021, clients with smart meters increased 10% when compared to 2020.

- **Grid Blue Sky**

This initiative involves building digital infrastructure to manage network platforms in a centralized way, by means of a global model that puts the customer at the center of the value chain. This platform focuses on operational performance, safety, and what can be understood as operational benefits and lower commercial losses. This initiative increases value for customers and identifies network requirements to increase electrification.

Enel X

Enel X Chile is a leader in electromobility and has become the most relevant facilitator of the expansion of electromobility in Chile's private and public sector. Enel X has been acknowledged as a "strategic partner" by residential, commercial, institutional and government customers of our different business lines when it comes to energy efficiency solutions.

From a positive perspective, this crisis has been an opportunity to accelerate the digitalization process of various activities. Digitalization has impacted the way we work, the way technology is introduced, communication and interaction with our customers, even the way business deals are modelled and closed. It has presented innovation opportunities that enrich the value proposition of the products, services, and solutions we offer.

In this regard, Enel X Chile's focus has not only adjusted to this context but has strengthened its commitment to invest to provide comprehensive solutions for customers. The Company continues to work on developing projects to replace firewood heating, street lighting and urban developments, such as intelligent bus stops and LED advertising infrastructure while also executing an aggressive plan to expand electric vehicle charging infrastructure.

Enel X Chile has designed new policies regarding the development and implementation of new projects, introducing circular economy practices in new project processes. This ensures the sustainability of such projects and adds value to the products and services offered by Enel X Chile to its customers.

Enel X's Main Projects

Enel X has established various strategic alliances and has implemented important projects to accelerate the electrification process.

One of these alliances was established with the retail company, Falabella. Enel Generación Chile will supply 564 GWh of electricity to 197 Falabella facilities during a 5-year period, and Enel X will install two charging points in over 260 stores. Moreover, we also established the possibility of evaluating energy efficiency projects for their facilities.

Enel X is still participating in public tenders to add electric buses to the Public Transportation System. In 2021, the Enel X was awarded 991 electric buses and the construction of three electro terminals, reinforcing its leadership position in public electromobility in Chile.

One of Enel X's main challenges is to contribute to the development of electromobility in Chile, which is why the first electric charging station in Latin America was built in 2021. The "Electrostation" project has 25 high power public chargers.

The alliance signed with Shell (Enx in Chile) that will enable installing Enel X Chile's electric charging stations at Shell gas stations is also worth highlighting. It seeks to provide integrated charging solutions for both public and private electric vehicles.



In terms of real estate, Enel X entered the Real Estate-Multifamily segment with domestic hot water solutions through a financing model called Energy Management (EM), which includes its own digital solution to manage energy consumption. The agreement with Enel Generación Chile will enable the incorporation of a PPA energy contract as part of the added value that the Enel Group grants its customers.

Conversations have also begun with large companies in the mining industry, mainly regarding electricity infrastructure

for expansion projects. Electromobility projects and business models that incorporate electric bus fleets are also currently being evaluated.

The Company is moving forward in terms of adding energy products and services to the sale of energy as a commodity. The goal is to capture new customers, build customer loyalty, and preserve financial value.



Concentration of customers by business segment

Generation segment: Enel Chile's sales to two customers concentrate 10% or more of 2021 consolidated net generation business sales. They are Compañía General de Electricidad S.A. and Enel Distribución Chile S.A. (subsidiary of Enel Chile, belongs to the distribution and transmission segment).

Distribution and Transmission segment: The client portfolio in this business segment is fragmented enough so that no customer concentrates more than 10% of consolidated net sales.

Environmental Management

Environmental protection is one of the main pillars of the Group's management system. The Company's operations are to be carried out in accordance with applicable regulation and respecting the environment. Protecting the environment and human resources, the fight against climate change, and defending sustainable economic development are all strategic factors considered in the planification, implementation and development of Enel Chile's activities.

Commitments

As part of Enel Group, Enel Chile is accelerating its commitment to Net Zero emissions, which means

- *Scope 1 Emissions goal to emit less than 100 g/KWh by 2023, reducing emissions 64% when compared to 2017.*
- *Transitioning towards a more sustainable generation mix, establishing a new 2024 goal of "less than 90 g/KWh" Scope 1 emissions and reach the Net Zero goal in 2040 instead of 2050, in line with Enel SpA's global strategy.*
- *The main drivers that substantiate this ambitious goal are decarbonization, development of renewable energy, and electrification.*

Generation

The Company has developed an ambitious environmental management path, clearly oriented towards the **energy transition**. It implies efforts to reduce CO₂ emissions by closing down coal power plants and developing a wide array of projects powered by renewable energy sources. The Company is also working on measures to reduce waste wherever possible, and otherwise reuse, recycle, and/or recover waste; **optimizing water consumption; protecting biodiversity; and building close relationships with neighboring communities.**

From an organizational standpoint, the **Power Generación HSEQ²¹** Environment department has taken on the role of directing and coordinating the implementation and application of environmental policies, strategic objectives, and environmental standards and procedures in all operating power plants. They promote their work and encourage the exchange of best practices, seeking improvement opportunities and guaranteeing a continuous commitment to reduce risk and protect the environment. The Stop Work Policy strengthens this commitment by looking out for worker's safety and avoiding potential negative impacts on the environment.

2021 Management

During this period, Environmental management of the generation business focused on three main lines of work:

- 1) Developing environmental programs
- 2) Complying with regulation
- 3) Performing other environmental monitoring activities

The environmental programs developed were oriented towards different environmental topics, focusing specifically on "protecting biodiversity", "reducing water consumption", "waste management", and "national and international environmental recognitions". The main purpose behind these programs was to raise awareness about respecting and caring for the environment through activities for company employees and contractors.

In terms of water and waste management, the Company collaborated with various projects promoted by Enel Group on a global scale. These include the **WAVE project**, to improve water management, and the **Zero Waste Project** to reduce waste.

21. Enel Chile's Health, Safety, Environment, and Quality Management



In terms of **regulatory compliance**, during 2021 we moved forward with our plans to monitor internal environmental commitments according to Company standards and environmental sustainability policies. We have also followed other environmental commitment plans to ensure compliance with –and sometimes execute– such plans according to Environmental Qualification Resolutions (“RCA” in its Spanish acronym) for operating power plants.

In this regard, in 2021 we monitored environmental performance in all facilities, managed environmental monitoring contracts and strategic environmental projects, and also contributed to initiatives with work and consultancy services. We represented Enel in different environmental committees held by the Association of Generation Companies, Chile’s Manufacturing Association (“SOFOFA” in its Spanish acronym) and the Chilean Renewable Energy and Energy Storage Association (“ACERA” in its Spanish acronym), among others.

We continued to prioritize managing Power Generation permits, complementing the permit repository, and following through with applicable authorizations for power plants. This repository currently stores, organizes, and acts as custodian of over 7,000 permits.

Finally, during 2021 we performed other environmental monitoring activities, among which we highlight following up on environmental KPIs and environmental inspections and assessments.

2021 Main Milestones

The following activities and projects are the main highlights of environmental management for 2021:

Biodiversity Projects

HSEQ’s Environment department put tremendous effort on a **biodiversity program called “The Nature of our Plants”**, to raise awareness and protect biodiversity surrounding generation power plants and put activities and projects to work.

The following are the highlights of this program:

- **Pilot projects:** Through collaborations with consultants, NGOs, and specialists, we have reached agreements to execute biodiversity pilot projects that bring best practices to the Company’s operations. The pilot projects are the following: Microsites for reptiles; swallow nests; carcass, nest, and perch removal in Canela; installation of the first collision deterrents in Talinay; FAUNOLINE (collision monitoring system); Telebat (bat monitoring system); experimental study “Do turbines attract bats?”. Many of

these projects have implementation guides and workshops to transfer knowledge.

- **Reforestation with Native Species:** As part of the Environmental Qualification Resolutions of Project Ralco, the Company– through its subsidiary Enel Generación Chile– has committed to reforest with native species. In order to fulfill this commitment, by the end of 2015 Enel Generación Chile signed an agreement with Universidad de Concepción to elaborate a plan and reforest with native species through a collaborative model that incorporates landowners interested in forest conservation. During 2020, 632 hectares were planted with Oak trees (*Nothofagus obliqua*), Raulí (*Nothofagus alpina*), and Coihue (*Nothofagus dombeyi*). During 2021, this land was certified by an external accreditation committee recognized by Chile’s national forest corporation (“CORFO” in its Spanish acronym). The reforestation project involved planting 2,266,502 native trees.

- **Ecological Restoration:** The Ecological Restoration Project began in 2019 as part of the Ralco Hydroelectric Power Plant Project, considering the species Chilean Plum Yew (*Prumnopitys andina*), Brush Bush (*Eucryphia glutinosa*), and Chilean Cedar (*Austrocedrus chilensis*), among others. To this date, 19.1 hectares have been restored, with a total of 129,000 planted including target species and non-target native species.

To this date, both agreements with Universidad de Concepción (reforestation and restoration) consider scientific research developed by this same university, mainly related to assessing ecosystem recovery through reforestation with native species. The project has enabled eight undergraduate and postgraduate thesis studies, presentations at conferences and seminars, and also raise awareness among the non-scientific community.

- **Other internal activities carried out include training talks;** bulletins that systemize biodiversity information related to power plants in operation allowing to establish indicators, evaluate trends, identifying critical points, promoting best practices, and above all, share knowledge in a friendly and accessible way. At the same time, we identified flagship species and flora and fauna representative of Power Generation biodiversity to elaborate a logo that was used in presentations, screensavers, and other media outlets.

Archaeology Projects

During 2021 several initiatives were developed in the archaeological field related to RCA commitments of different facilities and also as a consequence of the knowledge acquired by the Company and its workers on the field. Within this framework, we went beyond our commitments

to become a valuable contribution to archaeology. Among the initiatives performed, we highlight the following:

- **Renaico Archaeological Plan:** during 2021 an important archaeological research project was developed in the San Miguel area of Renaico county. The "Renaico Archaeological Plan" was executed through a collaboration between Enel and the Applied Research Unit of the Anthropology School of Pontificia Universidad Católica de Chile. It has had important milestones, including three archaeological excavation expeditions that found several fragments of material that have been analyzed and, according to researchers, constitute an important contribution to southern Chile archaeology. Several in-house activities have been carried out to share this knowledge as part of the project's media plan. The first discussion workshop "Mapuche Pottery: Renaico Wind Park Archaeological Recovery" was held to present the fragments of Mapuche pottery that were found during the archaeological expeditions. The mission was to rescue and promote the value of the territory's archaeological heritage with people from within the community and acknowledge the territory's Mapuche cultural identity.
- **Cerro Pabellón Power Plant Archaeology Plan:** This plan began in northern Chile and involves several measures to manage the archaeological heritage of the area surrounding Cerro Pabellón Power Plant and the electricity transmission line in Ollagüe County, located in Antofagasta Region. This plan includes, not only the Company's obligations, but also incorporates additional measures to contribute to the protection and conservation of the territory's cultural heritage, highlighting relevant topics of the area's archaeological heritage management, such as, identifying archaeological sites and describing their current condition using innovative techniques to gather information. The plan also includes internal protocols to reinforce actions to protect archaeological assets. Six communities located in Altos del Loa area are to participate in the implementation of this plan. These and other important projects the Company has carried out are in line with its commitment towards continuous improvement and its ongoing challenge to make the Company's activities more socially and environmentally sustainable.

Waste management

During 2021, the Company worked on a waste management program called "Zero Waste", to reduce waste production and increase waste recovery to minimize the amount of waste ultimately disposed of.

In addition to Zero Waste, we also highlight the following activities:

- **Training:** several training sessions were carried out to transfer the criteria and standards of Operational Procedure 1805 regarding Power Generation Chile's Solid Waste Management.
- **Recycling Session:** a session was carried out to raise awareness of people from all Power Generation Chile's power plants, about concepts, objectives, and the importance of appropriate waste management to reduce waste production and increase recovery.
- **Separating at the source:** we carried out an infrastructure registry to separate waste from power plants at the source and improve waste recovery conditions.
- **Waste managers:** We elaborated a database of managers and third-party facilities that transport and recover waste in the area surrounding our power plants. The information was obtained from environmental specialists that collaborate with Enel Chile and the Ministry of Environment. Currently, all operating power plants and those under construction in a specific region have a single list of all authorized waste recovery organizations, facilitating waste management.

Water management

During 2021, the Company worked on the **WAVE program (Water Value Enhancement)** to reduce water consumption throughout the entire electricity generation process and minimize the use of this resource at all Company power plants.

We have focused our work on water management at the San Isidro Thermoelectric Power Plant because it is the plant that uses the greatest amount of water.

During the first stage of the program, water consumption was reduced, when compared to 2019, through a circular economy project that delivered the water used by power plants for cooling to be used in mining processes. This avoids liquid industrial waste discharges into the Aconcagua River, hence eliminating the Company's restrictions associated to sulphate discharges.

With this context, water may be used several times, consequently demanding a lower amount of fresh water in a geographical area that is currently undergoing hydric stress.

The business model agreed upon with the mining company establishes that the cargo and transportation service of water to their final destination, including all costs, is the mining company's responsibility.



The engineering to implement the ZLD (Zero Liquid Discharge) project is currently being developed and will lead to a 45% reduction of water consumption in the San Isidro Power Plant. This will be implemented once the Environmental Qualification Resolution has been approved.

Environmental Awareness: Important Environmental Dates

An **Important Environmental Dates** program was developed in 2021 to educate, communicate, and add value to the Company's environmental management. The logic of this program is to address different environmental subjects by taking advantage of important dates that commemorate different environmental topics, on a national and international level, such as the "World CO2 Emissions Reduction Day" or "World Water Day", among others. These activities include talks, training courses, internal and internet publications, newsletters, and mass emails, along with external publications through its web page, press releases, and the Company's social media. These channels have been used to raise awareness on the subject and to communicate the Group's best practices.

Atmospheric Emissions

Enel Chile has decisively moved forward in their commitment to reduce CO2 emissions, highlighting decarbonization as one of its main courses of action.

Coal facilities played a very important role in Chile, they provided stability to the country's electricity system, SEN, and contributed to the development of Chilean energy and industry. Nevertheless, its life cycle is coming to an end, and today the Company's management is set on renewing its electricity generation park to comply with sustainable development goals and reduce greenhouse gas emissions.

Within the context of decarbonization, on December 31, 2019, the Tarapacá Power Plant was disconnected and ceased operations, sooner than originally programmed, avoiding approximately 500 thousand tons of CO2 emissions a year.

On December 31, 2020, Unit I of the Bocamina Power Plant in Coronel was disconnected from the system and ceased operations, three years sooner than expected and avoiding an additional 500 thousand tons of CO2 emissions a year.

Unit 2 of the Bocamina Power Plant is already authorized to shut down operations in May 2022, in other words, 18 years before year 2040 when it was originally scheduled to take place. Retiring Unit 2 of the Bocamina means avoiding two million tons of CO2 emissions a year.

In conclusion, by 2022 Enel Generación Chile will be the first company in the country to have disconnected all its coal fired generation power plants from the SEN, and sooner than expected. Three million tons of CO2 emissions will be avoided, which is equivalent to the emissions of one million automobiles in a year.

The Company is currently working on the future of these facilities, which involves research, engineering, and complying with regulatory requirements.

Shutting down these coal fired power plants requires a global vision that thrives to have a positive impact on society. The Company is aligned with fair transition principles, and inspired by consolidated global frameworks regarding climate change, human rights, gender equality, labor regulations, and inclusive growth, all the while implying that attention must focus on foreseeing social repercussions and environmental impacts that could arise in this process. Hence, reintegrating workers into the market or finding sustainable and consensual alternatives is an important part of the energy transition in Chile. Local market opportunities are scouted and shared with contractors and commitments with local communities that we are continuously in contact with, continue to be respected and fulfilled.

Compliance with thermal powerplant emissions standards

The Superintendence of Environment ("SMA" in its Spanish acronym) published the reports on 2021 compliance with the limits established by D.S. 13/11 regarding thermoelectric power plant emissions. The SMA verified compliance with emission limits of the Company's Electricity Generation Units ("UGE" in its Spanish acronym), based on the emissions reported quarterly by each power plant using the SMA's "Thermoelectric Power Plants" portal.

To comply with provisions established by the Superintendence of Environment through Exempt Resolution 680 dated March 23, 2021, on December 31, 2021, the continuous emissions monitoring systems (CEMS) of thermoelectric power plants were connected online to the SMA, incorporating parameters and operational variables used for environmental monitoring.

Green taxes

In 2021, the Company paid the thermoelectric power plant taxes for MP, NOx, SO2, and CO2 emissions. The green tax amount to be paid was determined based on the SMA's methodology to quantify emissions. The total tax payment for the emissions of Enel Generación Chile's thermoelectric plants during 2020 that were paid in April 2021, amounted to US\$23,455,101.

Distribution and Transmission

An important milestone in environmental governance within the Company's distribution and transmission business segment is the Environmental Improvement Committee. This Committee meets twice a month to review the progress of annual environmental plans and promote projects and operations to improve the Company's environmental performance. During 2021, we followed up on Environmental Improvement Plans, such as, Elimination of PCB (polychlorinated biphenyls), asbestos, the implementation of innovation projects under Circular Economy principles, and revising controls of significant environmental aspects of Company operations.

2021 Management

In 2021, the Company's main environmental management activities were organized according to three pillars: Operational Control, Digitalization, and Culture.

Operational control

To ensure proper environmental management of Enel Distribución Chile's operations and comply with current environmental regulations, the following activities were carried out in 2021:

- 4,912 environmental inspections of contractors' activities and their facilities. Deviations were reported to the Company's integrated management system as non-conformities and monitored by the Environmental Improvement Committee.
- High environmental risk contracts are monitored monthly to ensure that all significant environmental aspects are being controlled and to reduce environmental impact.
- Three Extra Check on Site (ECoS) and six assessments of contractors performed by technicians and the environmental team. Environmental controls were introduced to these assessments and are managed directly by the Company's operating areas. They involve reviewing documentation and performing field checks to verify compliance with environmental regulation and Enel Group procedures. They allow the Company to visualize weaknesses and opportunities for improvement. The deviations detected are addressed by implementing corrective action plans.
- Environmental Emergency Service: a total 44 environmental emergencies were reported in 2021, of which 39% were near miss events, in other words, incidents that did not cause direct environmental impact,

such as an oil spill in a contained and impermeable area. The remaining 61% were minor incidents that were addressed immediately, taking action to control and mitigate any possible environmental impact.

- Annual noise monitoring program of Enel Distribución Chile's facilities: due to the COVID-19 pandemic, these activities were minimized in 2020, but have gradually been increasing. A total of three noise measurements were performed at the Apoquindo, Cerro Navia, and Lampa substations, and 2 medium and low voltage transformers in Lo Barnechea and Providencia were measured to respond to neighbor's concerns. The results obtained comply with current environmental regulation.
- To improve the Company's environmental performance, during 2021 several sustainable non-hazardous waste management projects were implemented focusing on the circular economy. These are described below:
 - Inverse Logistics Process that enables the recovery, traceability, and circular economy through recovering and/or reusing waste resulting from expansion and maintenance projects, such as copper, aluminum, iron, and cardboard, among others.
 - Sustainable management of all organic waste that results from distribution network pruning maintenance activities. This waste is delivered to sustainable waste management services that convert it into biomass, compost, or biofilters for sewage water treatment, avoiding the emission of at least 1,200 tons of CO₂ to the atmosphere in 2021. An initiative was launched alongside the Chilean government's economic development agency Corfo to develop an alternative to reduces final waste material and the carbon footprint based on circular economy and add value to the community. It is called Ecolpacta challenge, consisting of a competition in which several companies propose alternative models to carry out more sustainable waste management. Plans to implement 2022's winning idea are being elaborated.
 - In 2020, the I&N team won first place in the circular economy category of Enel's worldwide "Innovability Challenge" with the idea "Reuse concrete electricity post waste". Physics tests and respective studies were carried out in 2021 to verify the possibility of making new posts by reusing approximately 4,000 posts that are annually removed from the grid and disposed of in authorized landfills. Several environmental benefits would result from this project, including reducing virgin material from quarries, reusing subproducts from posts



such as steel, and avoiding the disposal of nearly 5 Ktons of concrete. During 2022, recycled posts will be produced and installed.

- During 2021, 10 existing construction sites in substations were transformed into “Sustainable Construction Sites”, an initiative that implements solutions to reduce greenhouse gases and noise, and reuse waste and water. These substations have incorporated at least one of the following initiatives: filters to reuse shower waters, reuse wood to build rest areas, replacing LED lights, recycling bottles and wood. Among this year’s indicators, we highlight saving 46 tons of CO₂ equivalents that were not emitted into the atmosphere, saving 59 MW/H of energy, 141 m³ recycled and reused to water 146 trees and a 60 m² green area, recycling 47 kgs of plastic and 29 tons of wood.
- Development of environmental projects to improve infrastructure:
 - Eliminating PCB from distribution network transformers: in 2021, 10 underground transformers with traces of PCB were removed, reaching a total 24 transformers to this date that had been classified as contaminated. The equipment was delivered to an authorized company for final disposal through the dichlorination technique.
 - Construction of oil catch pits and basins: according to the Construction Plan defined in 2020, during 2021 we worked in the engineering of Caleu, Buin, and Colina substations and the construction of a basin and four pits for the Buin Substation.
 - Removal of non-friable asbestos: according to the asbestos elimination plan, during 2021 the roofing from a control room in Polpaico substation was removed and a new roof was installed. Removal engineering processes were also elaborated, and roofing in substations Ochagavía and Santa Raquel were replaced.

Digitalization

During 2021, we continued to use several platforms that facilitate environmental and operational control of contractors, such as: the Easy Checklist App, including a module in which contractors can directly upload information related to their environmental management indicators and progress in their Environmental Annual Workplans. With this latest development, in addition to Stop Work, inspections of activities and facilities, and registering emergencies, a total of four controls have been digitalized.

A non-hazardous waste traceability module was added to one of the Company’s systems in 2021. It allows communicating with contractors when receiving or certifying a service or task and also enables the incorporation of additional information related to the task, such as, the amount of waste produced in each assigned duty. This establishes a waste tracking system that begins at the initial stage of the job and follows through until final disposal stage.

Culture

Moving towards a culture in which protecting the environmental is the focus of our operations has involved promoting the following initiatives that contribute to environmental awareness and train employees and contractors in environmental matters.

- Environmental improvement committee responsible for transmitting the commitment of top management to the Organization’s environmental management.
- 11 commitments with HSE: environmental communication sessions for all Enel Distribución Chile people regarding environmental policies, elimination of PCB, respecting biodiversity, archeological findings, and controlling environmental variables such as noise and electromagnetic fields, etc.
- Second phase of Enel Distribución Chile’s Educational Program, highlighting Universidad Católica’s course on Urban Tree Management for our employees and contractors. The target is to provide skills regarding characteristics of trees and how to intervene correctly.
- Two webinars for employees and contractors. The first was taught by the regional office of the Chilean government’s Wildlife and Natural Resources division within the Agriculture and Livestock Service (“SAG” in its Spanish acronym), focused on biodiversity of wild fauna. The second was about Cultural Heritage and was taught by an archaeologist with Power Generation, focused on the regulatory framework and protocols to be followed in terms of archaeological findings.
- Implementation of Urban Tree Replacement project in la Reina County to increase safety and ensure the continuity of electricity supply by replacing unhealthy trees that may fall and damage the electricity network.
- Building a base line above eagles’ nests. Together with the maintenance company LLTT and SAG, during 2021 we gathered and analyzed information on seven eagles’ nests perched on high voltage towers. We are currently working with SAG to obtain permits to remove and relocate these nests.

Enel X Chile

Enel X Chile's commitment to protect the environment is based on the idea that preventing risks and promoting responsible conduct is key to defend our wellbeing and that of future generations. Fighting against climate change, protecting the environment, and sustainable development are strategic factors in the design of Enel X's products and services that are based on circular economy principles. Each product or service elaborated by Enel X must comply with the Company's circularity principles, identifying, for instance, the source of the materials used, their efficiency when compared to similar products, and ways to extend the products service life. Enel X seeks to innovate and develop new proposals that are ever more sustainable and circular, and always focusing on incorporating clean energy technology to the marketplace and reducing CO2 emissions.

Enel X has focused on performing activities appropriately from an environmental perspective from the beginning. The Company offers products and services that are sustainable and energy efficient, hence impeccable environmental management must be the distinctive trademark of the Company's activities. Enel X's HSEQ Environment department has focused on transmitting this message to workers by setting three strategic pillars for 2021:

1. Environmental management of contractors
2. Environmental awareness
3. Monitoring environmental variables and indicators

In terms of environmental management, we developed an **environmental management program for all contracting companies** that is aligned with the Company's policies and standards. Inspections were performed along with field activities to verify the correct implementation of

the program. Within this context, innovative initiatives were developed to reduce waste, such as using expanded polystyrene packaging of public lighting as a raw material to make paint and separating waste that can be recovered and recycled reducing waste sent to landfills.

In terms of **environmental awareness**, during this period several participatory activities were carried out, including environmental talks (such as the Producer's Extended Responsibility Law, recycling workshops, COP26 Challenges), commemoration of national and international environmental dates (such as Earth Day, Plastic Bags Law, Recycling Day), and other recreational activities involving workers' families (contests such as Painting for Climate Change, Create your own reusable bag, Our Christmas Tree with Recycled Material).

Monitoring environmental variables is also one of Enel X's environmental pillars because it enables communicating the environmental strengths of the Company's products, such as the reduction of CO2 emissions achieved by replacing energy from fossil fuels with electricity, and also contributes to the Group's commitments in this area. Tools to measure environmental variables are part of Enel X's catalogue of products and services, such as, the first Smart Park in Latin America, implemented in the Municipality of La Florida.

Finally, Enel X ended the year in terms of environmental management recognizing the contractors that stood out in terms of their alignment and implementation of Enel X's environmental policy.

It is worth noting that Enel X's Environmental Management System has ISO14001 certification since 2020.







Social Management

Focusing on People: Creating social value

Enel Chile focuses on its people. The Company is committed to develop a culture that promotes diversity, for everyone to feel included and valued, moved by the same purpose, and where a sense of belonging and the possibility to express one's own talents is recognized by meritocracy.

Enel SpA has adopted and promoted **gentle leadership**, transforming the concept of a leader towards someone who works to fulfill objectives, but worries about why and how. Gentle leaders listen, worry about people, work alongside collaborators, and make talent flourish while being open to feedback and aware of their team's needs and aspirations. These commitments are represented by Enel SpA's "Open Power for a Brighter Future".

Open Power

The Open Power vision and philosophy represent the Company's reference point for all people management processes. The key values of Open Power are trust, responsibility, proactivity, and innovation. It is the basis of an open and dynamic work environment that encourages taking risks, managing sustainability, and integrating ethics and transparency in business. Thanks to these values, we have continued to grow as a Company, keeping the promises we have made to workers, customers, and society.

Value and foster people

As of December 31, 2021, Enel Chile had 2,215 employees, four people less than at yearend 2020. This reduction is explained by the net balance between new hires and the

number of people that left the company during the year (-228 people), the perimeter change (-12 people) and the addition of 216 workers. Further detail can be found in Chapter 8 of this Integrated Annual Report.

During 2021, Enel Chile strengthened processes to empower its workers, shifting towards a leadership style that is characterized by excellence, motivation, and purpose. This corporate culture prepares people to address future challenges, which requires new skills and therefore enhance the importance of Upskilling and Reskilling strategies. Hence, Enel Chile is investing in technical tools and relational skills, aligned with the following objectives:

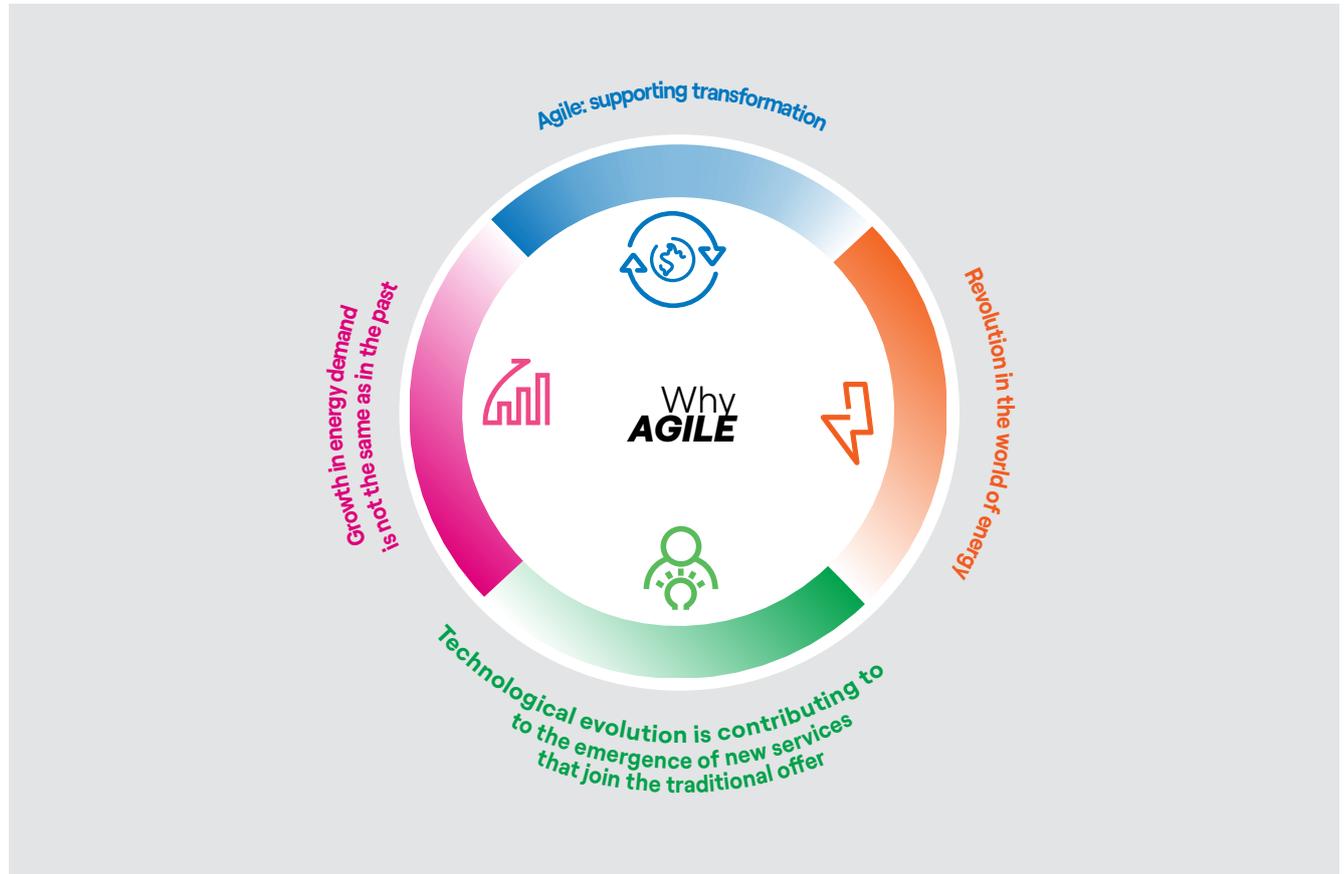
- **Promoting quality of life and wellbeing** through responsibility in a flexible, trustworthy, motivating, and challenging work environment that fosters a sense of pride and identity with Enel Chile.
- **Strengthening leadership style**, by developing skills and providing the right tools for people to find purpose within their teams, promoting trust, autonomy, empowerment, proactivity, and diversity.
- **Promoting cultural change within the organization** and developing skills to digitalize processes, encourage the use of platforms, and manage efficiency through data and workers' experiences.
- **Understand workers as strategic partners** that challenge and support the Company's business, contributing with innovative, effective, and integrated solutions that promote the development of a sustainable organization in a leadership position.

Promoting Cultural Change

Agile Methodology

The Enel SpA Group adopted the Agile Methodology- a collaborative model based on openness and flexibility- to face the challenges of people management during times of uncertainty and change. Within this framework,

interdisciplinary teams develop projects through iterative processes which include the participation of the final customer.



In 2021, several activities were carried out in different units within the Company to bring people closer to the agile work environment. These activities provided workers with the necessary skills and knowledge to work under an adaptive and iterative approach to project management and product development. Among these activities, we highlight:

Agile Fullness Workshop: focused on guiding principles, concepts, and roles within the agile methodology, giving people the necessary knowledge to identify them in their own workspace and understand why agility is the answer to the VUCA²² world. 52 people from different areas of the organization participated in the 2021 workshop.

Agile Room: an activity for teams to analyze the life cycle

of a problem, initiative, or project, applying tools and methodologies according to each case. The goal is to effectively resolve complex problems, strategic decisions, or service/product definitions in a short period of time. Eight Agile Rooms were held during 2021, with the participation of 224 people from different areas of the Company.

Leadership and skills development

Flexibility and adaptation are key components to address the current transformation scenario. The Company provides experiences that inspire and prepare people, involve them and motivate them to reach their maximum potential through personal and professional development opportunities. The processes to select, hire, and train people

²² Volatility, Uncertainty, Complexity, Ambiguity



play a fundamental role in guaranteeing the Company's continuous business growth.

In 2021, the Company introduced a new style of leadership: gentil leadership. It maintains and promotes culture by encouraging people to express their passion and vocation, listen with empathy, and give workers the space to grow, because hierarchy has no place when it comes to ideas and talent. This leadership style fosters people and motivates teams, improving their wellbeing and the Company's results.

To kick off this new leadership style, we carried out the "Enel 2021 Talks for Leaders: State of the art Strategy, leadership, and humanity". Four talks were held to cover the following topics:

- **Talk 1:** "Strategy and Leadership for a new reality" with Nicolás Majluf and Nureya Abarca
- **Talk 2:** "Humanity as a strategy in the new era: Self-knowledge and self-awareness" by Carolina Dell'Oro and Agnes Ortega.
- **Talk 3:** "Awareness of others: knowledge and affection" by Carolina Dell'Oro and Agnes Ortega.
- **Talk 4:** "Inclusion as an opportunity" with Álvaro Silberstein.

A total of 29 talks were held, with the participation of 335 leaders from different areas of the Company.

Training and development

To achieve sustainable growth, people must be able to express their talents and expand their digital, technical, and innovative abilities and be part of Enel Group's transformation.

This requires fostering and guiding workers to expand their existing talent in a new direction through reskilling and upskilling programs. Reskilling focuses on teaching workers new skills to take on new tasks, and upskilling refers to developing workers existing professional abilities to improve their performance.

There are two different training strategy to achieve these goals: Bottom up and top down. Bottom up refers to a learning strategy that promotes self-learning and self-managing one's own professional growth, with the help of digital platforms that provide tools to constantly learn something new. To improve this training strategy, we formed an alliance with LinkedIn Learning in 2021 to offer workers a wider array of content and hopefully motivate them to manage their own learning curve.

The second training strategy is the top-down strategy that focuses on aligning formative activities with Enel's strategy in terms of accomplishing organizational goals and involving

Company leaders.

To guarantee the success of this strategy, Enel Chile has a Training Policy in place that defines the general framework of formative activities in Group companies. These formative activities must contribute to consolidate Enel Chile's values and objectives, encourage workers to deepen their personal and professional knowledge and skills as a means to improve their performance, and be prepared to assume new professional challenges.

The following programs were carried out in 2021, based on five strategic pillars:

1. Developing an Open Power Culture: the program "Skills for the Future" was carried out to strengthen this pillar, promoting Enel Chile's 15 areas of expertise through a course catalogue that allows workers to acquire, improve, or perfect the abilities they require for their future job.

2. Sustainability, HSEQ and D&I Program: Certification under electricity rules and regulations NFPA 70E, IEC and OSHAS is one of the most outstanding programs implemented to strengthen this pillar. The goal was to develop the competencies to perform electricity tasks safely, adopting the necessary safety measures. A total 15 workers attended the 60-hour program.

3. Preparing for the future, reskilling: alliances were signed with Universidad de Chile and Universidad Técnica Federico Santa María to strengthen this pillar. The "New Energy and Smart Cities" certificate was offered to cover Enel X's strategy in Chile and "Operations and Maintenance of Photovoltaic power plants", and "Electricity Market" certificates were offered to deepen workers knowledge on the new energy world.

4. Digital Transformation and Agility: we formed an alliance with Universidad de Chile to offer our workers a certificate on Digital Transformation to teach the concepts, management tools, work methods and analysis techniques to face the challenges of new technological and energy environments.

Another program related to this pillar is the instruction on NERC-CIP SEN Regulation, which is based on the results of the potential risk assessments of energy companies. The National Electricity Coordinator defined a specific scope for energy companies to coordinate and address cybersecurity to mitigate potential risk.

5. Clients and data at the center: Service quality and customer satisfaction – 4A on site.

The goal is to identify, understand, and apply Enel's Service Quality and Customer Satisfaction pillars in an actual

operational site, using the 4As (Accommodate, Assist, Advise, and Facilitate). The goal is to improve customer satisfaction.

Overall, 149,549 hours of training were provided in 2021, 71% to men and 29% to women, amounting to a total Ch\$1,124 million investment in training, equivalent to 0.04% of the Company's total revenue.

People's Wellbeing

Maternity leave

Enel Chile offers female workers to gradually return to the workplace by reducing their workday two hours more than the number of legal hours established by law during the first month, and one hour more than the legal number of hours during the second month.

We also provide permits for mothers and fathers to attend their newborn's medical check-ups up to six months after birth.

Chilean Legal Framework

According to article 195 of the Labor Code, and notwithstanding the 12-week postnatal parental permit established in article 197 bis of the Labor Code (which goes into effect after postnatal leave), the employee has the right to a six week maternity leave before scheduled childbirth and 12 week after it.

Notwithstanding the foregoing, there are a few special situations in which the length of pre and postnatal leaves might be altered. The prenatal period could be affected by a delayed or preterm birth, or due to the termination of pregnancy.

The postnatal period could be affected by childbirth-related illness; when labor occurs before 33 weeks of pregnancy or if the child weighs less than 1500 grams at birth; when giving birth to two or more children.





Benefits

The Company has a benefit plan for workers and their families, among which we highlight:

Benefit	Detail	Employment Relationship
Supplemental Health Insurance	Includes medical coverage of outpatient care, hospital services, medication, and dental care. Considers catastrophic coverage of high medical expenses.	People with an indefinite or fixed term contract
Collective Health Insurance	Grants access to the following benefits: Direct payments from Company accounts to cover occupational disability subsidy grants on the day wages are usually paid, without having to carry out administrative collections of payments with insurance companies. Medical Checking Account: loan with special conditions for copayment or the fraction of health expenses that aren't covered by insurance companies.	People with an indefinite or fixed term contract
Supplementing the Occupational Disability Subsidy Grant	Monthly payment made by the Company to people with an occupational disability license, supplementing the amount granted that by law isn't given to people whose income is higher than the established limit. Also, the Company covers the payment of wages corresponding to the first three days of medical licenses longer than or equal to 10 days.	People with an indefinite or fixed term contract
Financial Support	Enel Chile grants benefits to different groups of people, with financial support for mothers and fathers of students through loans to finance higher education, scholarships, school bonuses and stimulus checks for academic excellence, among others.	People with an indefinite or fixed term contract
Activities to promote self-care and physical wellbeing	The Company has developed an extensive program of recreational activities to promote physical activity, self-care, and a healthy lifestyle. These include in-person and online fitness programs every day of the week, annual screenings, and medical orientation based on results, nutritional consultations, and communications campaigns on disease prevention.	People with an indefinite or fixed term contract
Recreational activities and Social Connections	Enel carries out activities for collaborators and their families to promote interaction and social connection, as well as its workers' commitment and corporate identity. Extracurricular workshops include painting, singing, and gardening, among others. The company also offers psychological assistance to workers and their families, whether it be personal or work-related matters.	People with an indefinite or fixed term contract
Parenting Program	Benefits for fathers and mothers throughout their children's developments, including: <ul style="list-style-type: none"> · Parenting talks · Nutritional guidance · Physical activity program · Gradual return to the work-place post-maternity leave · Permission to attend children's doctors' appointments · School benefits · Recreational activities for families 	People with an indefinite or fixed term contract
Health Benefits	In a year that has been shaped by the Covid-19 pandemic and remote work, Enel Chile developed remote initiatives to care for workers' physical and mental health and overall well-being, such as preventive talks on physical and mental health and tips regarding posture while working. Health benefits: During 2021, the Company carried out health and safety initiatives for workers. Preventive health campaigns and 167 screenings were carried out, mainly during the first quarter and by the end of the exercise.	People with an indefinite or fixed term contract

Open Communication with Workers

The health crises induced changes and digitalized relationships, leading the Company to revise the way it speaks to its workers. The Open Listening Workshop was held in 2020, described as "an interview to build our future". People shared their experiences and expectations of the "new normal" in relation to remote work, workspaces, new technologies, physical and psychological wellbeing, and new leadership models.

Enel Chile considers internal dialogue to be a strong pillar within its corporate culture, contributes to personal and organizational growth, by encouraging and promoting the exchange of information, knowledge, and experience. Internal communication is a fundamental driver of our strategy and to accomplishing objectives. Within this context, the following surveys were carried out in 2021:

Open Listening

It is a survey that seeks to build work for the future. It considers the perspectives of all workers regarding organizational culture and the leadership model, exploring the ability they consider their leaders have in terms of inspiring others and considering their needs in a context of remote working.

Open Listening

65.8% participated in the Survey

94.1% are committed and satisfied with their work.

88.8% are able to maintain a positive work-life balance.

97.5% think the current context facilitates autonomous, goal-oriented work.

Wellbeing

We also applied a wellbeing survey to collaboratively build the "Global Wellbeing Program", It aims to identify activities and initiatives to improve quality of life considering the eight pillars of the new Wellbeing Model: (1) Work-life balance; (2) physical and psychological wellbeing, understood as being in peace with oneself; (3) having a positive social life both inside and outside the work environment; (4) ethical wellbeing defined as being coherent with one's own values; (5) intellectual wellbeing as an incentive to improve and develop new skills; (7) sense of security; (8) and economic wellbeing, understood as security in the workplace and valuing one's own work.

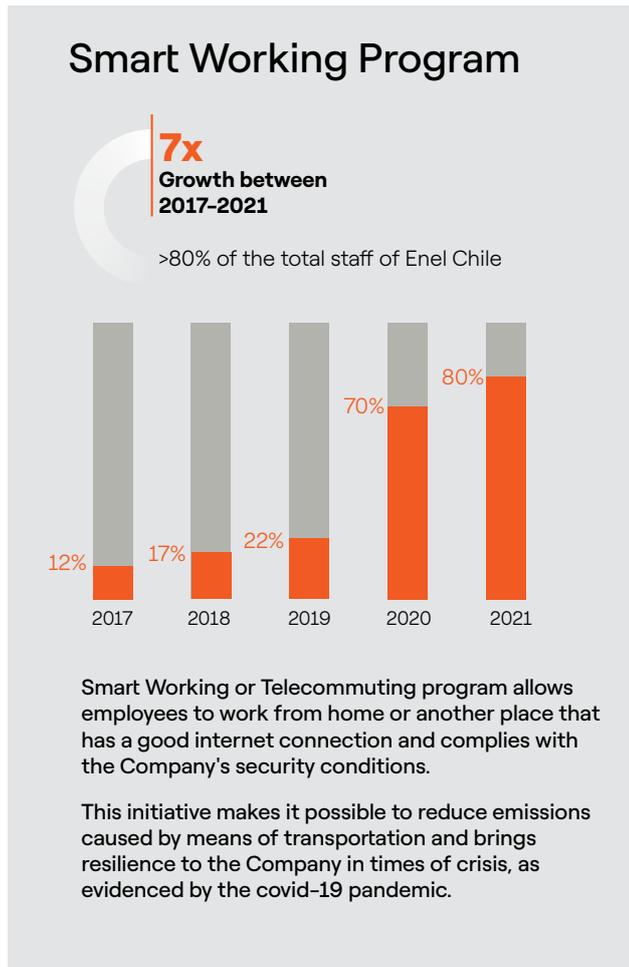
Work flexibility

During the Covid-19 outbreak, Enel Chile quickly incorporated measures to guarantee worker's safety and continuity of operations. This was a global effort that was only possible thanks to the work experience that Enel SpA had already begun in Italy 2016, which gradually extended throughout the Group. It was also feasible due to the technological transformation that began in 2014, which led to integrating digitalization in the strategy and turned Enel SpA into the first public service company completely based on the cloud. The Company has kickstarted several initiatives to support the transition towards the digital scenario, promoting a work culture based on autonomy, delegation, trust, and optimal time management, supporting the well-being of our people and their families. The new ways of working must be more efficient and effective, all the while attaining a balance between personal and professional life.



Working Remotely – Smart Working

Due to the Covid-19 pandemic, all collaborators began working remotely. Only those who worked in operations were allowed to go in person, since their work cannot be done remotely and cannot be postponed, because the tasks are related to service continuity and national energy system safety. During 2020, 70% of people in the Company were able to work remotely, and this number increased to 80% during 2021.



Flexible working hours

This measure gives workers whose hours are clocked the option to begin their workday between 7:45 am and 9:00 am, hence concluding their work day up to 75 minutes earlier depending on the time they chose to begin the day. In remote working conditions, emphasis has been placed on a goal-oriented management style, seeking to attain a better balance between working hours and personal life.

Support programs

The Company offers individual psychological therapy to workers and their families through a six-session plan, in

which several subject areas can be explored, both work-related and personal. Group sessions are also offered, where team dynamics are explored with the guidance of a specialist.

These activities have promoted the creation of spaces where people can meet, reflect, and dialogue about different subject, sharing thoughts and experiences that have an impact on mental health, such as: how they feel about returning to normality? how do I face difficult moments? how can I balance my family life with working remotely? how can I face loss?

Work-life balance

A central aspect of our people management strategy is based on the quality of life of our workers and finding work-life balance. Considering the context of the pandemic, existing activities were promoted more eagerly and carried out in an online format. Gradually, small groups were allowed to gather in person to favor teamwork and harmonious coexistence, always maintaining the appropriate sanitary precautions.

Recreational and educational activities were carried out for Enel Chile's workers and their families, seeking to attain a positive work-life balance. This included yoga classes, sports activities, and preventive health talks regarding both physical and mental health, among others.

The Company also carried out a campaign focused on respecting worker's time off, their breaks during the workday, efficient use of meetings, emails, and phone calls.

Encouraging employees to take vacation

Enel Chile motivates its collaborators to take time off and take care of their own well-being, which is why in 2021 the campaign "Disconnect and Renew your Power" was launched. It creates incentives for people to take vacation between January and December. It was promoted twice throughout the year. This allowed teams to plan ahead and have the necessary time to disconnect. Over 73% of vacation days used within the year responded to this campaign.

Talent attraction and retention

Talent management integrates and promotes relationships, trust, and respect towards each person's individual set of skills and talents, with a goal-oriented focus.

Enel Chile's main objective is to incorporate and retain professionals and technicians of excellence, that have the competencies required to navigate the cultural change the Company is undergoing. Developing each person's potential

leads teams closer to reaching their group and individual goals. Therefore, teams must be gender diverse and inclusive at all levels of the organization.

Between 2020 and 2021, 184 interns were selected to become a part of the Company through an evaluation model that chooses students with the greatest affinity to the Company's values and culture. Diversity and inclusion

are considered very relevant, which is why we consider initiatives that force integration without age discrimination that specially promote women in the field.

Initiatives aimed at young professionals included the encounter "My Enel experience as an intern" and an investigation to recognize the "Best Companies for Young Professionals and Interns", among others.

Main initiatives to attract talent

Focus Groups with Young Professionals and Interns

Young professionals from different subsidiaries were able to participate in two focus groups held throughout the year, where the results of the 2021 Employer for Youth (EFY) Survey were presented. The same initiative was carried out with student interns at the Company, where the results of the survey "Best Companies for Interns in Chile, 2021" were presented.

In these encounters, participants were asked about their perspective and ideas regarding how Enel Chile could attract more young talent.

"My Enel Chile experience as an intern" Induction Program

Student interns at Enel Chile participate in an induction process where they are introduced to the Open Power philosophy and different aspects of the business. As a part of this activity, we celebrated Intern Day and FirstJob, where several students got to share their experiences.

Employability Workshop for Young Interns

Activity for student interns at Enel Chile, aimed at helping them develop skills and acquire knowledge they can use once they have finished their studies and begin searching for job opportunities.

Job fairs

In order to attract new people that can contribute in their own, unique ways, the Company has participated in the following job fairs:

- Laborum's Regional Latam Job Fair
- Laborum's Chile Job Fair
- Energy + Women Job Fair, held by the Ministry of Energy
- Virtual 2021 Job Fair – Faculty of Engineering, Pontificia Universidad Católica de Chile
- First Virtual Job Fair held by State Universities
- Universidad de Santiago's "Unlimit your Talent" Job Fair

Other activities

In order to connect with students who are still studying and spark their interest for the world of energy, the following initiatives were carried out:

- Electricity Market Regulation, with Universidad de Chile
- Challenges in the Green Hydrogen Industry, with Universidad de Santiago
- Electromobility, Charging Stations and Batteries, with Universidad Técnica Federico Santa María
- Renewable Energy Webinar, organized by First Job
- STEM Breakfast for Women held by Universidad de Santiago, where circular economy was discussed.

People Development Programs

As part of the people development strategy, the Company has three programs to contribute career development:

- **Coaching:** empowerment process based on self-awareness and recognizing one's own resources. It is a creative learning experience based on a relationship of trust between the coach and the coachee.
- **Job Shadowing:** Activity between two co-workers in which a host collaborator accompanies and welcomes a guest collaborator, who gets involved in work activities, team meetings, and relationships with stakeholders. They share

experiences and daily meetings, and together co-design activities, goals, and processes.

- **Mentoring:** program in which an expert in certain areas (the mentor) shares his/her experiences with a less experienced coworker (the mentee). The mentor gives the mentee advice and helps the mentee understand internal dynamics, making the person responsible and offering the opportunity to develop the person's own skills and competences.

These programs are used as part of succession plans or career development total rewarding plans. They are handled internally through digital platforms, making them global and agile processes.



The following activities are related to motivation and development:

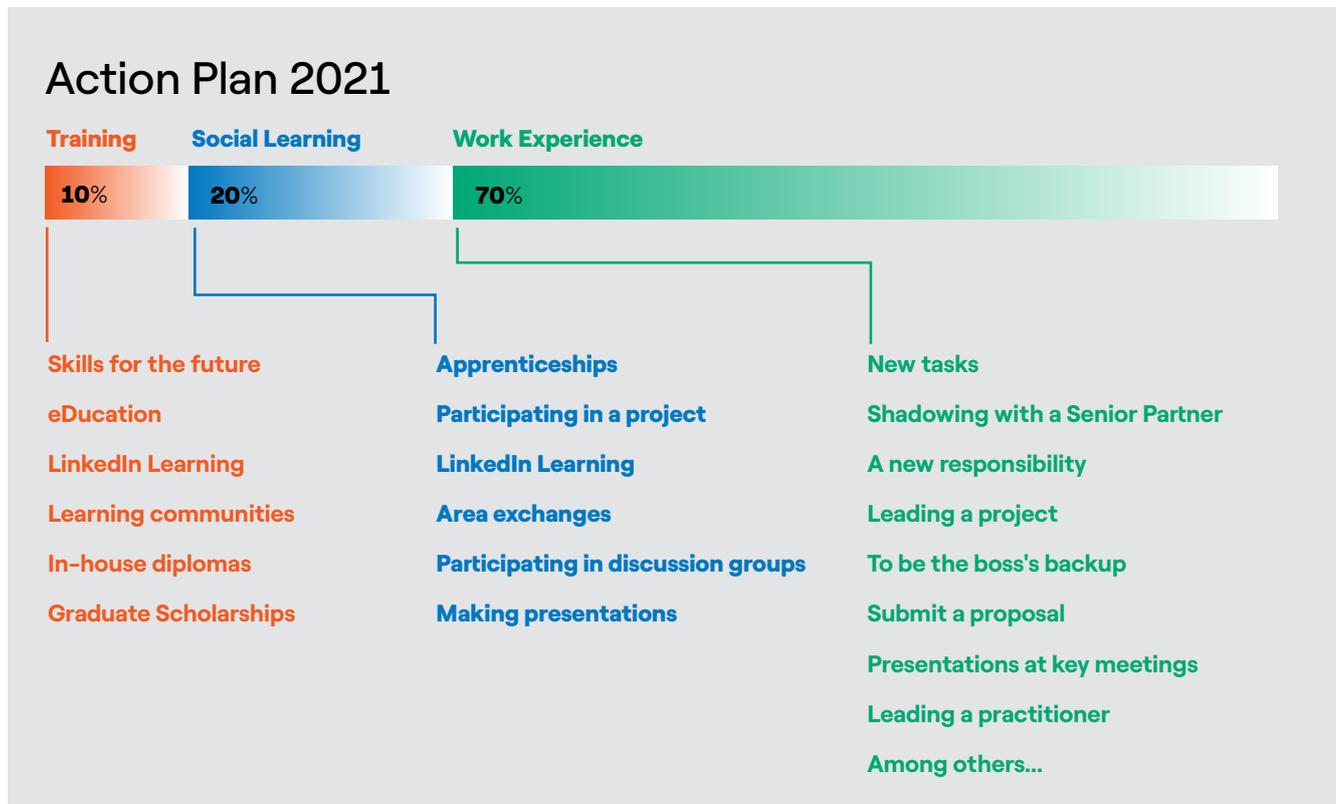
Teambuilding	Growing with Coaching	Coaching certification	Job Shadowing for all
Enel Chile has continued its Teambuilding program virtually, incorporating activities that encourage teamwork and social cohesion between workers, according to business needs.	Initiative that began in May 2021 to make the coaching culture known throughout the organization. This involved informing people about how coaching processes take part within Enel Chile and giving them coaching tools for them to use daily through several talks attended by 250 people throughout the year.	Five people began their Coaching certification process in 2021, seeking to become a part of the Company's Chilean coaching team. These workers are prepared to coach other workers as determined by the career development needs of succession plans or Total Rewarding plans.	During this period, all workers had the opportunity of join the "Job Shadowing for all" program, which was voluntary virtual. This can be a great opportunity to get acquainted with the work that is done in other business sectors and/or countries, expanding people's network within the Company. The program consists of an accompaniment process between two people, a host and a guest, who co-construct activities, goals, and processes they want to achieve together. It is a learning opportunity for both parties to incorporate the other's point of view, inciting reflection and feedback.

Performance Evaluation and internal mobility

Performance evaluation

During 2021, the performance of 90% of eligible workers in Enel Chile and its subsidiaries were evaluated. 82% of them confirmed they had a feedback meeting, a step up from the 58% of people who reported this during 2020. A total 1,500 development plans were designed.

A new feedback phase was introduced to the 2020 Performance Evaluation 2020, performed in 2021, to design an individual training and development plan. Each person agreed, with his or her leader, on job learning experiences (70%), social learning experiences (20%), and training courses (10%). All learning experiences were to take place throughout the year, and people could chose from among a variety of experiences and available courses that are to be assessed as part of the following performance evaluation process.



Employees Evaluated in Enel Chile and its Subsidiaries

KPI	Unit	Managers and key executives	Professionals and technicians	Staff and others	Total
Total employees	n	54	2,049	112	2,215
Total employees evaluated	n	47	1,843	94	1,984
% Employees evaluated	%	87%	90%	84%	90%
% Men evaluated	%	87%	91%	75%	91%
% Women evaluated	%	88%	85%	96%	86%

New Open Feedback Evaluation

This evaluation model, launched in September 2021, is based on Enel SpA's 15 competencies model, on individual and collective growth, and also considers gentle leadership. It focuses on identifying talents and generosity as a quantifiable attribute. The model considers three dimensions: talent, action, and generosity. At Enel Chile, feedback sessions between managers and workers are opportunities to strengthen transparency, align expectations and contribute to workers' professional development. The **Open Feedback** program seeks to foster a continuous feedback culture throughout the workplace network, based on the Open Power philosophy. This evaluation system has an online platform in which any worker can provide feedback to peers, teams, and managers, highlighting positive aspects of their performance and identifying opportunities of improvement.

Talent enables the development of competencies, valuing each person's strengths. These competencies will be visible and could be confirmed or modified. The generosity dimension enables sending and receiving feedback from coworkers, stimulating managing one's own time to contribute to collective growth. Finally, in the **action** dimension, refers to a person assigning him or herself up to three professional goals.

Internal Mobility

Enel Chile is truly committed to people's development. Therefore, the **Total Rewarding** process was implemented in 2020 to acknowledge worker's performance by offering

important professional and personal empowerment opportunities.

This tool was available throughout 2021 and included compensation, development, mobility, and training as part of the comprehensive plan. It is a proactive retention process, dynamic and provides continuous improvement, offers new experiences, best practices and introduces new tools to the system.

These initiatives have contributed to reinforce the Company's position as one of the main external recruitment platforms, all the while contributing to the diversity and richness of people's experiences in Enel Chile through a strategy that considers synergy in content and user experience. Workplace mobility was also promoted during 2021, presenting new challenges, enabling competencies, and creating increasingly horizontal programs. 33% of openings were filled with internal candidates. By yearend, 101 processes were carried out internally (64 through direct selection and 37 through internal job application processes).

Succession Planning and Handover Processes

Succession planning involves identifying people that have the talent to take on management positions and designing development programs tailored to them. This is a central, sensitive, and strategic process that impacts KPIs and promotes generational change and gender diversity. It is carried out annually and has the following phases:

Identification	The position holder picks their successors in two categories: ready (people who are ready to fill the position) and pipeline (people who must prepare to take on the position in the medium term). Gender diversity and cross-sectionalism must be considered within criteria to choose successors, ensuring 50% of women and 50% of men in proposals and presenting candidates from different areas and at least one person with an archetype that differs from that of the position holder .
Pooling	The position holder shares the plan with leader, co-workers, and People Business Partner (PBP)
Action and Communication Plan	Nominated successors are informed they have been selected, and to continue the process they must choose one of the following action plans: Coaching, Mentoring, Job Shadowing. Work experience within or outside the Company, experience in Agile projects, experience in diversity and inclusion projects, and training on emotional intelligence and skills.



Human Rights, Diversity, and Inclusion

Enel Chile's corporate strategy focuses on contributing to a fair and inclusive society by integrating these concepts throughout the Company's entire value chain and protecting the environment and creating opportunities for the Company and its stakeholders.

The Company's respect for human rights is the basic guideline of all operations. It is part of the Company's purpose and corporate values. Enel Chile promotes respecting all internationally recognized human rights in its business relations and demands that its contractors, suppliers, and commercial partners adhere to the same principles.



For the Company, inclusion implies recognizing and stimulating all forms of diversity while promoting each person's many talents. It also means creating open contexts that embrace differences and guarantee the organizational and interpersonal, day-to-day conditions in which people can freely express their own potential, stimulating innovation and promoting new opportunities.

Promoting diversity and inclusion

Inclusion = Value is the paradigm that represents people's central focus, based on including diversity as an essential factor in the creation of sustainable value. This pillar is ever more relevant in today's context, given the current circumstances in which it is necessary to innovate, co-



create, inspire, and attract talent and create a framework that allows everybody to always express their singularity.

Enel Chile's commitment with diversity and inclusion is set forth in the Human Rights Policy, in addition to the Diversity and Inclusion Policy, which parallel adherence to the seven Women's Empowerment Principles (WEP) promoted by the UN and UN Women in line with their Sustainable Development Goals.

Additionally, the Sustainability Plan points out that in order to ensure gender equality within the Company, we must increase the number of pre-selected female candidates in the external selection processes, which directly impacts the Recruitment and Selection department.

Enel Chile's Diversity and Inclusion Policy

The Diversity and Inclusion Policy is based on the fundamental principles of non-discrimination, equal opportunities, dignity for all forms of diversity, inclusion, and work-life balance, and is based on the promotion of specific actions that include gender diversity as a priority.

The document defines the key principles required to establish a culture that pays special attention to diversity and its added value. The Company rejects all forms of arbitrary discrimination and is committed to ensuring and promoting diversity, inclusion, and equal opportunities. The administration will work towards promoting and maintaining an environment that is respectful to each person's dignity, honor, and identity. It will also ensure the highest confidentiality standards regarding any information handled by the Company about worker's private life. Consequently, and fulfilling the values and principles within Enel Chile's Code of Ethics, the following key principles have been adopted:

- Non arbitrary discrimination
- Equal treatment and dignity to all forms of diversity
- Inclusion
- Work-life balance

The policy is a reference point of how Enel Chile's culture and attention to inclusion has evolved. Its fundamental principles of non-discrimination, equal opportunities, dignity for all forms of diversity, inclusion, and work-life balance are major milestones for the development of specific initiatives that prioritize gender, disability, age, nationality, and promote an inclusive culture in all levels and contexts within the organization.

The Company has developed a set of practices related to gender, age, nationality, disability, and wellness, among other diversity groups as part of its strategy on Diversity and Inclusion.

The gender dimension seeks balance in all recruitment and selection processes.

In terms of people management, Enel Chile and its subsidiaries consider diversity and inclusion to be fundamental in every shape and form. The key aspects of the Company's Diversity and Inclusion Policy (2015) include gender diversity, integration of the LGBTI+ community and people with disabilities, interculturality (nationality/migrants), and generational diversity (age).

The Sustainability and Community Relations Management team in collaboration with the People & Organization department are responsible for reporting on the performance of Diversity and Gender management, including any relevant risks, once every quarter in the CEO's Report presented to the Board of Directors.

Diversity and Inclusion Program

This program addresses various barriers that limit the participation of different groups of people, especially those who are less represented in the work setting for cultural reasons. The Company provides information for the following measurements:

- Evaluation of an Intervention regarding Unconscious Bias in Women's Employment, Training Processes, and Career Development in the Energy Industry.
- Best Companies for Young Professionals, by First Job.
- Best Companies for Interns, by First Job.
- Gender Equality Index (GEI).
- Recognized Company in Ernst & Young's 2021 Diversity, Equity, and Inclusion.
- Corporate Reputation Business Monitor ("MERCOS" in its Spanish acronym).
- Business Workplace Inclusion Measurement ("MILE" in its Spanish acronym) by the Inclusive Businesses Network ("ReIN" in its Spanish acronym).
- Internal X-Ray by Pride Connection.
- Intercultural Company Recognition, by the Intercultural Companies Network.

Within the Company's Disabilities pillar, it is worth highlighting that Enel SpA's continues to participate on **The Valuable 500** list, a global initiative that considers 500 private companies to promote and enhance the value

of people with disabilities, in terms of social, economic, and corporate worth. The Group has already included disability in the Administrative Council's agenda, making a public commitment to action. Enel Chile has followed their guidelines, joining The Valuable 500 and identifying gaps that limit the inclusion of people with disabilities in the Company. A dedicated team carried out an experimental journey through processes, from recruitment to workplace integration, identifying the physical, technological, and cultural barriers that need to be eliminated in order to guarantee inclusive and nondiscriminatory opportunities within the Company.

2021 Highlights

Executive-Management Commitments

The Company has involved top executives in the Disability Plan to assume a greater commitment to the disability agenda, while raising awareness and sensitivity to establish a cultural transformation within the Company. Under this framework, and in the context of Enel's 2021 Talks for Leaders, the encounter "Inclusion as an Opportunity of Value and Creation" involved over 216 leaders.

Infrastructure

The Company is currently adapting its facilities to guarantee universal accessibility and eliminate existing barriers, considering universal accessibility in the design of all future facilities. In this aspect, we highlight the territorial work that has been carried out at the Pehuenche Power Plant, in the Maule Region. Additionally, a diagnosis of the Metropolitan Region has been performed to access useful initial information to create inclusive spaces under a hybrid model.

Risk Prevention PWD (People with Disabilities)

This "Inclusive Emergency Plan" establishes an Inclusive Protocol extensive to all Company subsidiaries and facilities, including an emergency protocol specific to each type of disability.

Inclusive Employer

In an effort to attract diverse talent, and specially people with disabilities, The Company has participated in several online inclusive job fairs that have different accessibility tools on their application and interview platforms. They are:

- Expo Inclusion
- Inclusive Virtual Fair 2021

Enel Chile actively contributes to guaranteeing gender equality by creating specific programs destined to improve

parenthood and promote collaborative programs that encourage women's participation in **STEM** careers. The Company also contributes to the attainment of a positive work-life balance through several initiatives, including **Smart Working** or working remotely. It is greatly concerned with gender equality, which is why it has a specific action plan to increase representation of women at all levels within the organization.

In order to create a medium-term impact that would inspire future professionals to enter the field of energy, Enel participated in "Ingenious: Science and Technology for All". This initiative is aimed at Chilean girls between the ages of 12 and 16, to motivate them and bring them closer to the world of STEM through inspirational talks, robotics, programming, and science workshops, among others.

The Company adheres to the **+ WOMAN Public-Private Energy Plan** that promotes and increases women's participation in the field by encouraging and promoting female leadership. Enel has also joined Equal by 30 for gender equality, a campaign that is a part of Clean Energy Ministerial (CEM) that aims to achieve gender equality in the clean energy industry. This is one of the programs taken on by the Clean Energy Education and Empowerment (C3E) International Initiative, which promotes policies and programs that promote technology based on clean energy, provides a platform to share lessons learned and good practices, and to accelerate the transition towards a global economy run on clean energy.

Female Leadership Program

Encourages, develops, and recognizes the leadership skills of our Company's female professionals. In this framework, a strategic plan with three objectives was designed in 2021 and will be put in action until 2023. The objectives are: encourage female leadership in Enel; promote female empowerment over their professional development within the Company; and increase brand awareness and visibility as a diverse employer that promotes gender equality.

During this period, a group of 12 women from different business lines was selected to participate in a training program aimed at making participants explore their potential and acquire and strengthen the following skills:

- Cross-sectional competences to succeed in competitive environments and cultures.
- Self-management and self-development to construct personal leadership.
- Communication strategies to impact in an assertive way.
- High performing teamwork.



- Strategies to increase visibility in the corporate world and labor market.
- Managing complex environments that are typically masculine.

People with disabilities

These initiatives seek to eradicate prejudices about people with disabilities for recruitment, training, and career

development. The main objective is that all working people perceive they have the same opportunities and are in equal conditions to develop professionally. A procedure was elaborated to incorporate people with disability.

The Company's figures related to Labor Inclusion Law 21015, which establishes an inclusion rate of people with disabilities of at least 1%, are as follows:

People with disabilities ^(*)	2021	2020	2019	2018
Enel Chile and subsidiaries	14	17	15	8

(*) For further detail, refer to Chapter 8 "Metrics" of this Integrated Annual report

Alliances and Relevant Memberships

Since 2018, Enel Chile is part of Sofofa's Inclusive Business Network (ReIN), 40 companies that promote workplace inclusion of people with disabilities. During 2021, we worked with Fundación Avanza Inclusión that received our donation in compliance with the Labor Inclusion Law, and Randstad to offer disability awareness workshops for work teams and promote the recruitment of people with disabilities.

The following communications strategies were implemented in 2021:

- Ending myths and prejudices about disability;
- Workshop "How to identify types of disability and use inclusive language";
- Workshop "Labor Inclusion Law (21015) and disability benefits";
- Workshop "Inclusive Treatment".

Generational Diversity

At Enel Chile, we believe that diversity and inclusion also refer to the importance of collaborating with people from different generations. Young talent and experience play fundamental roles in the organization. The Company carried out various initiatives to reinforce integration without age and gender discrimination, such as, the "My Enel Experience" encounter for young professionals and Enel Chile interns, and the study related to recognizing the Best Companies for Young Professionals, among others.

The internship program involves receiving students all year round in the different business lines, including power plants located throughout the country maintaining equity among candidates for each internship opening.

From 2018 to 2019, Enel Chile received over 400 interns. As stated by the Open Power model, Enel is open to receive new generations in all business areas to carry out collaborations based on mutual growth, learning and contributing to the different areas they are introduced to. Despite the pandemic, between 2020 and 2021, more than 184 interns joined Enel Chile. They were selected using an evaluation model called Recruiting Day, which recruits people that have the greatest affinity with the Group's values and culture.

Interculturality/Nationality/Migrants

Enel Chile and its subsidiaries promote diversity and inclusion, aspects that also imply the contribution of diverse cultures. In this framework, an organization is enriched when the perspectives of people with different origins, formations, and cultural baggage come together.

In this regard, the Company has a tutoring program for expatriate workers. The goal of the program is to contribute to cultural inclusion of people from other countries that come work at Enel Chile and subsidiaries. The tutoring sessions integrate and orient expats into the new context. It is an informal focal point to learn about the local Enel and the new country.

Sexual Diversity

In terms of sexual diversity, in 2021 the Company became part of the Pride Connection network, an organization that works towards the inclusion of people from the LGBTI+ community to the workplace.

To make progress on the subject, the Company brought sympathizers together as "A team with pride" a community where the people that work at Enel Chile can share their experience, raise awareness on sexual diversity and carry

out initiatives to accelerate cultural change.

In this context, workers have been trained on how to create a more inclusive culture for the LGBT+ community.

The Company has carried out the following communicational campaigns:

- International Zero Discrimination Day;
- International Day Against Homophobia, Transphobia and Biphobia;
- LGBTIQ+ Pride Day;
- Bisexuality Awareness Day.

Chilean Legal Framework

Law 20422 establishes norms regarding social inclusion and equal opportunities for people with disabilities;
Law 21015 Workplace Inclusion Law promotes the inclusion of people with disabilities into the workplace;
Law 20609 establishes norms against discrimination.

Equity Policy

In line with the UN's Sustainable Development Goals, specifically with SDG 5, the Company is committed to its Gender Equality Policy.

Periodically, Enel Chile revises its worker's wages by evaluating job positions and determining their relative value according to their importance and contribution to the organization's best interest. Through this methodology, salaries can be compared objectively with labor market benchmarks and consider gender and equality criteria.

Sexual Harassment and Workplace Harassment Policy

The Company has a [Sexual Harassment/Workplace Harassment Policy](#) in place to prevent and manage workplace harassment situations. We are currently working on a communicational campaign to disseminate the policy throughout the Company and strengthen respectful worker conduct.

Enel Chile considers diversity and inclusion to be fundamental for people management, and therefore has a Diversity and Inclusion Policy in place that focuses on gender, the LGBTIQ+ collective, people with disabilities, interculturality, and age diversity. The company promotes

a culture of respect for everyone to work in an environment free of harassment.

The Company has always operated according to the fundamental principles of integrity and equality of opportunities and now has added diversity, inclusion, and human resource development. These elements are key sustainability drivers that are integrated into Company operations and the services provided to customers. Enel Chile will continue to promote these principles, offering benefits to its stakeholders and contribute to a more inclusive society.

The Sustainability and Community Relations Office collaborates with People & Organizations Department to report on diversity and gender management, including relevant risks, in the quarterly report presented by the CEO and his executive team to the Board of Directors.

Right to Unionize and Collective Bargaining

Collective contracts are prepared considering the following guidelines:

- Respect and protect of freedom of association and the right to unionize (OIT C87).
- Respect the right to collective bargaining (OIT C98).
- Respect and protect workers' representatives (OIT C135).
- Prevent worker discrimination.
- Local labor legislation.
- Guarantee union rights at the workplace.

The measures in place to inform workers on their union rights are implemented by union leaders or People and Organization personnel. In the event of an infringement of workers' or union rights, reports are received through the ethical channel and other means, such as emails and letters, having complete confidentiality and processed according to internal procedures.

The Company offers fair and favorable conditions to its workers through contracts and collective instruments elaborated through collective negotiation processes between the Company and unions, in line with current legislation. This contributes to responsible worker conditions management.



For Enel Chile and its subsidiaries, collective negotiation is an instrument that has been validated by both sides and has facilitated collaborative efforts. It enhances the organization's positive social impact, which manifests the promotion of best practices such as freedom of association and fair wages.

In 2021, 76% of workers were unionized. Enel Chile's workers have the right to associate collectively and can join one of the many unions in the Company and its subsidiaries.

% Unionized by Company	2021
Enel Chile ⁽¹⁾	70%
Enel Generación Chile and subsidiaries	78%
Enel Green Power Chile and subsidiaries	80%
Enel Distribución Chile and subsidiaries	88%
Enel Transmisión Chile	57%
Total	76%

(1) includes staff areas and Enel X Chile.

Relocating people from coal fired power plants

Enel Chile believes decarbonization is fundamental to the energy transition. The Company has taken on the challenge in a holistic way, integrating technological developments in the transition process for workers, contractors, suppliers, and communities.

People management has played a very relevant part in this "Fair Transition" process and elaborated a specific program for workers from Units I and II of the Bocamina Power Plant.

As part of the relocation program that began in 2019, during 2020 and 2021, we were able to relocate 31 out of 43 people from the coal fired Tarapacá Power Plant and 17 out of 28 people from the coal fired Bocamina Power Plant that were both shut down.

The process of shutting down the Company's entire coal fired power plant operations is scheduled to end on May 31, 2022, when Bocamina II is to be disconnected from the electricity system.

During 2021, we maintained constant communication with unions and workers to reach our goal to offer job opportunities to Bocamina II workers by March 31, 2022. According to the program, the Company has committed to provide internal job alternatives to 100% of Enel workers.

Voluntary Early Retirement Program

Several talks were held as part of the **Voluntary Early Retirement Program**, which prepares people to face retirement in terms of healthcare and insurance, but also emotionally. These talks focused on people that decided to leave the Company and the teams they worked with

Health and Safety

Enel Chile believes people's health, safety, and physical and psychological wellbeing are the most valuable asset and must be protected at all times, at home, at work, at play. The Company is therefore committed to developing and establishing a solid safety culture throughout its operations to guarantee a workplace free of health and safety risks.

The goal is to raise awareness of risks and promote responsible behavior to guarantee that activities are carried out at high quality standards and without injuries. Enel Chile also involves contractors in the development of training and communication programs: **each person must feel responsible for their own health and safety**, as well as other people's safety. Integrating safety in processes and in training and communication activities, having a diligent contractor selection and management system performing quality controls, exchanging experiences, and comparative evaluation are all fundamental elements of the Company's safety culture.

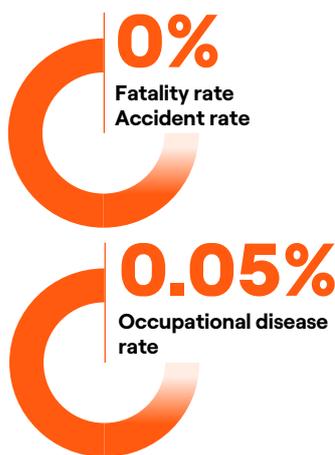
An important milestone for 2021 was the creation of Enel Chile HSEQ (*Health, Safety, Environment & Quality*). It focuses on implementing a strategy based on integrating and optimizing health and safety processes; proposing and implementing safety improvements for safety issues that arise in contract management; and implementing Emergency Management (strategies and policies defined by the Group to manage emergencies that affect the work force).

Enel Chile has Joint Committees and a Psychosocial and Workplace Risk Committee which represent all workers and are focused on promoting the Company's safety culture, carrying out inspections, and investigating when necessary. The Workplace Order, Safety, and Hygiene Rules are also in place. The Company has received **ISO 45001 certification: "System of Workplace Health & Safety Management – Requirements and Guidelines"**.

Additionally, committees were formed to follow up on initiatives and projects related to worker's health and safety, with the participation of People and Organizational Department.

This year has been challenging in terms of health management because of the COVID-19 pandemic. It radically changed the way people work and relate to each other. The Company has had to adapt to maintain operational continuity of the basic service it provides to the community. Protocols have been put in place to make necessary adjustments, such as, the Global Policy LP1031 "Coronavirus operational and emergency indications for Enel Group" and the Access Control operational instructions IO3420, among many others.

Enel Chile was recognized by the Chilean Safety Association with the Covid-19 Seal, for meeting the requirements.



These indices refer to workers hired directly by Enel Chile and subsidiaries.

Stop Work Policy

The Policy requires the people who work at Enel Chile to stop working and intervene if risks were to arise affecting their own health and safety and the environment. In 2021, the policy was communicated, and training sessions were carried out.

Community Relations

Involving local communities

The energy sector experienced significant change in 2021. The national energy matrix has been undergoing a decarbonization process while transitioning towards new renewable energy sources, all the while aiming to be fair and inclusive with workers and the environment. The Company has been working on implementing these fundamental changes while the country and the entire world is still fighting the global COVID-19 pandemic, working to reactivate the economy and resume the path towards

Significant initiatives for workers

ECoS Program (Extra Checking on Site): Seven analysis clusters to identify observations and recognize good practices, improvement opportunities, and establish action plans to close gaps. During the evaluation, findings are brought to light and action plans are established to close gaps. In 2021, three ECoS were held online and in person (San Isidro, Finis Terrae Extension, Cerro Pabellón Tres).

Safety Moving Pool: professional growth program focused on improving health and safety of workers and contractors of generation power plants.

Contractors

Working with contractors is a relevant element of our health and safety strategy, which is why we integrate health and safety issues in the terms and conditions of tenders and use the **Supplier Performance Management (SPM)** tool to continually monitor and measure their performance.

Significant initiatives related to contractors

Contractor Safety Index (CSI)

Index that classifies contractors based on their safety performance, considering number and severity of accidents.

Supplier Safety Assessment (SSA)

Audits suppliers' facilities and is performed during the qualification process of new suppliers or when critical events occur while the contract is in effect.

Contractor Safety Assessment (CSA)

Evaluates high risk contractors' compliance with the occupational health and safety management system. The process is carried out through the WeBuy platform, where several areas interact to perform a balanced and uniform assessment.

Enel Index Program (Asbestos)

Global methodology to mathematically calculate if an area or place has asbestos that should be managed.

Digital Work Permit in SAP E4E

Project to digitally manage work permits on the SAP E4E platform.

sustainability. Electricity supply has been a fundamental part of this process. It has played a key role during the most difficult phase of the pandemic, when service continuity has been vital for homes, small and medium sized companies, and industries. Enel Chile has also promoted the transition towards a circular economy to balance nature, society, and the economy.

Enel Chile's Sustainability plan puts people and communities in Chile at the core, to respond to the main economic, social, and environmental problems while strengthening resilience and empowering local communities.



Enel Chile and its subsidiaries are present in 12 regions of Chile, and collaborate with over 300 communities and social organizations, and more than 60 municipalities. The Company manages community relations through the teams present throughout the country, dedicated to understanding local needs and identifying where such needs align with the Company's corporate strategy, and simultaneously ensure social sustainability of the Company's activities.

To identify and define sustainability actions, the Company first studies the national context by analyzing Multidimensional Poverty, Energy Poverty, the climate crisis, and the UN's SDGs. Enel Chile has implemented a Creating Shared Value (CSV) model throughout the value chain and asset life cycle, incorporating a comprehensive understanding of geographic, cultural, economic, and social aspects, among others. This strategy examines each territory's specific needs and priorities with analytical tools and planning methods in an inclusive and collaborative way, promoting respect for human rights and developing joint actions that provide answers to local priorities.

The Company carries out its sustainability and community relations strategy through electrification projects that guarantee safe and quality supply, foster economic development and green job opportunities, and promote quality education that gives young people the tools to face current and future challenges.

- **Energy access and energy efficiency:** Enel Chile is focused on working towards reducing the gaps in the three dimensions of Energy Poverty- access, quality, and equity. Through urban and suburban electrification, during 2021 the Company provided safe energy access to 1,200 families in 10 camps located in the Company's concession area, including Vicente Reyes, Luna de Haiti, and El Esfuerzo I in Maipú, and Porvenir, Media Luna I and II and Sol de Septiembre in Lampa, among others. Enel Chile also used its social media and web page to inform and educate people on how to be more energy efficient. Additionally, several energy efficiency solutions were developed for 60 homes in Recoleta through the "Energy Inclusion" project. It also renovated and installed led lighting for 10 outdoor recreational fields, neighborhood councils, and municipal corporations, contributing to the reduction of environmental impact. Under this line of work, the Company has involved over 967 thousand people in the

2015-2021 period and hopes to reach 1.862 million people by 2024, in line with its commitment to SDG 7.

- **Economic development and green jobs:** One of the Company's priorities in 2021 has been collaborating with communities, authorities, private enterprises, and civil society to boost economic recovery, particularly supporting entrepreneurs. This has involved skills and technology training to boost communities' work quality and granting seed capital to strengthen their economic activity to 800 entrepreneurs throughout the country. During 2021, Enel Chile resumed its work with 20 communities to promote local tourism in the areas surrounding the Company's facilities, enhancing natural and cultural landmarks at each location. On the other hand, seeking to extend opportunities presented by the energy transition in territories apt for renewable energy generation, the Company has designed the program "Energy with Local Strength" to develop technical skills and knowledge in activities that are relevant to electricity generation and distribution value chain, or for the development and implementation of sustainable energy solutions. Over 150 people were trained throughout the year, of which 50% were women, promoting gender diversity. In line with its commitment to ODS 8, Enel Chile has worked with over 404 thousand people since 2015 and hopes to reach 448 thousand people by 2024.

- **Education for Sustainable Development:** Enel Chile firmly believes that education is the most relevant driver of sustainable development, both on the individual and collective level, which is why it has given communities access to financing, tools, and content that enable young people to work towards fulfilling their life projects. During 2021, 661 scholarships were granted to young people from indigenous communities, of which 67% were women. Enel Chile also has initiatives that boost careers and knowledge in science, technology, engineering, and environment, including the short film "Energy for Climate Action" elaborated alongside Planetario and distributed to over 3,000 people. The Huinay Summer School initiative by Fundación Huinay and the Climate Change diploma for teachers that complete the first climate change course are other examples of educational initiatives carried out by the Company. During the 2015-2021 period, a total of 471 thousand people participated in Enel Chile's educational program, which is to reach 977 thousand people by 2024, in line with ODS 4.



Affiliation to trade associations, and other organizations

Enel Chile believes institutional relations are especially important to strengthen legislative, political, regulatory, and/or administrative knowledge that can affect activities, interests, and relationships. They also provide information about the market and expand the Company's sphere of influence.

Enel Chile aims to maintain a fluid and constant relationship with civil society and authorities, under a legal framework that guarantees transparency and probity while promoting the country's sustainable growth.

During 2021, the Company and its subsidiaries continued to participate in several associations. For further details see Chapter 8 "Metrics" of this Integrated Annual Report.

Supplier Management and Qualification

A sustainable and resilient supply chain is essential in delivering **affordable, renewable, reliable, safe, and high-quality energy**.

procedures are designed to guarantee service quality while abiding by the principles of economics, efficacy, opportunity, equity, and transparency.

In addition to complying with certain quality standards, the services provided by suppliers and contractors must also adopt the best practices available in terms of human rights, working conditions, health and safety, environmental responsibility, and ethics. The Company's procurement

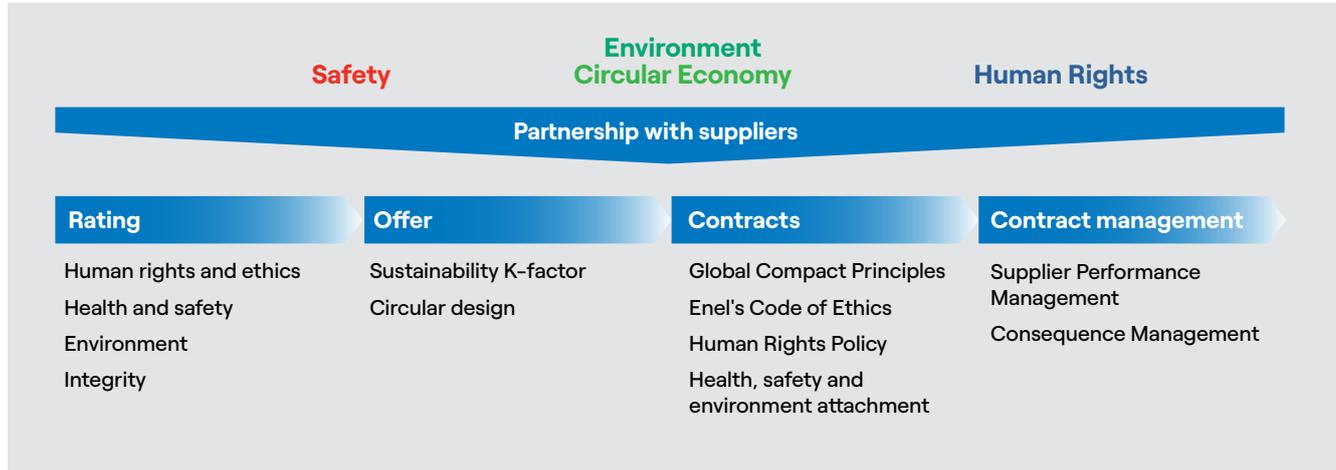
Enel Chile encourages its suppliers to engage in sustainable practices by supporting improvements in transparency and competence. This will allow the quantification of impacts generated throughout the life cycle of supplies and services, as well as future collaboration aimed at their reduction.



The Company has developed and implemented a **Sustainable Supply Chain** model that includes extending the circular economy and digital innovation principles, along with the willingness to share values and objectives, with suppliers and contractors, so that they make them their own as well. Thus,

the Company can receive value propositions that further the development of innovative processes that strengthen the integration and communication among stakeholders, in line with the Group's **Open Power** vision.

Promoting Sustainability



Circular Economy

For Enel Chile, a circular economy is a business model that generates competitiveness by combining innovation and sustainability. Accordingly, the Company has adopted a Circular Procurement Strategy, centered around having suppliers themselves acquire goods and services that reduce environmental impact and waste generation throughout their life cycle, and are thus in line with the Group's principles.

Circular Economy Initiative for Suppliers Engagement

This initiative promotes supplier commitment by certifying the environmental impact of their products through an **Environmental Product Declaration (EPD)**⁽¹⁾, whose purpose is to objectively quantify, certify, and communicate the impact generated by supplies throughout their life cycles. With products having verified environmental declarations, Enel Chile can then calculate the impact of purchases made by its different business lines, while simultaneously encouraging its suppliers to implement concrete actions aimed at improving their products' ecoefficiency manufacturing cycle.

(1) This includes compliance with the Global Compact Principles of the United Nations and the Health Safety and Environmental commitment (HSE TERMS).

Supplier management is composed of three essential stages that include social, environmental, and governance aspects:

Supplier Qualification

The Company integrates sustainability into its supply chain and monitors it since its inception through the **Global Supplier Qualification System**. This system not only evaluates technical, economic, financial, and legal criteria,

but also evaluates the following factors: human rights and corporate ethics, health and safety, environmental impact, integrity, and reputation. All these aspects are analyzed in different levels depending on the risk the service poses in each business line.

This system guarantees a careful assessment and selection of companies that wish to participate in the contracting process and rewards suppliers that are committed to improving their sustainability management, in addition to ensuring necessary quality standards.

Suppliers qualified according to sustainability criteria

At yearend 2021, 919 suppliers (816 domestic and 103 foreign) were qualified under sustainability criteria. 100% of them were qualified under sustainability criteria, reaching 97% coverage rate of the total number of awarded contracts.

Tender and contracting Process

In abiding with the commitment to introduce sustainability factors into bidding processes, the "K Sustainability Factor" was introduced into the bid evaluation process, which relates to requirements regarding social, environmental, health, safety, and circular economy factors.

Once the minimum technical requirements of the tender process are fulfilled, the supplier process decision

considers a weighted mix of the economic offer and the “K Sustainability Factor”. Adding these factors into a bid could improve the supplier’s final standing in the selection ranking.

In addition, specific contractual sustainability clauses are expected to be included in all works, services, and procurement contracts, including the respect, defense, and protection of human rights and compliance with ethical and social obligations.

Supplier Performance Management (SPM)

The SPM system allows monitoring a supplier’s performance in real-time according to measurement and observation criteria, which include product or service quality, timeliness, safety, environment, human rights, innovation, and collaboration. Periodically evaluating supplier performance makes it possible to acknowledge those that perform at a high level or request mitigation plans from those that may perform below the standard. The latter is achieved through Consequence Management, which aims to support and motivate suppliers that have received an unsatisfactory qualification through a letter that communicates the unconformities and prompts corrective action.

Subcontracting Policy

Enel SpA defines subcontracting policies through a procedure that defines subcontracting management guidelines, which Enel Chile adheres to and implements while complying with local applicable legislation. Should a conflict arise, what is mandatory by law will prevail over more restrictive norms. The principles of integrity, transparency, and compliance are to be respected, as stipulated in the Ethical Code, the Zero Tolerance of Corruption Plan, the Human Rights Policy, and the Compliance Program; to ensure adequate traceability of the main phases of the process and abide by the external and internal norms in matters of health and social and occupational safety.

In addition to the correct performance of their duties, Enel Chile expects all its contractors and subcontractors to

faithfully comply with all labor and social security obligations stipulated in the Labor Code, as well as what is established by Law 20123, that regulates labor under the Subcontracting and Temporary Services Regime in particular.

On the other hand, it expects its contractors to maintain processes aimed at developing a proper work environment for its employees and developing the competencies and skills required to correctly execute the services provided. To this end, control activities, which are defined in the Operating Instructions, are carried out in all areas, worksites, services, projects, or works that include the following characteristics:

- Destined to the development of operations or the business.
- Services that extend for more than 30 days.
- When the works and/or services to be performed or provided by the respective contractor or subcontractor are carried out on a permanent or regular basis.

Supplier payment policy

Enel Chile and its subsidiaries rely on a payment policy that covers domestic and foreign suppliers that provide goods and/or services to the companies of the Group that abides by Law 19983 that “Regulates the Transfer and Grants Executive Merit to an Invoice Copy” and Law 21131, also known as “30-day Payment Law”. This policy excludes documents that, due to their nature, require different payment terms than the ones set by the policy in general, which includes fuel, import rights and customs, debt service, and financial expenses. Spot market purchase documents of electricity, capacity, tolls, transmission, and everything related to moving power follow specific rules regarding compliance with energy market regulation.

Tax documents and non-tax documents related to financial obligation payments must follow the Group’s “Document Reception Policy” to be appropriately registered by the Administrative Services Center.

Supplier Concentration

Generation segment: the main suppliers of Enel Chile’s generation business are related to the purchase of electricity, its transportation, and fuel and fixed assets. GNL Chile S.A. concentrated more than 10% of all generation segment purchases in 2021.

Distribution and Transmission segment: the main suppliers of Enel Chile’s distribution and transmission business are related to the purchase of electricity and its transportation, and also fixed assets. Among them, Enel Generación Chile S.A. (subsidiary of Enel Chile, and belongs to the generation segment) and AES Andes S.A. each, individually, concentrate more than 10% of all purchases of this business segment in 2021.







6. Corporate Governance Report

Board of Director effectiveness

The Board of Directors is the body that defines the strategy, supervises its application and establishes the governance system that best suits the conduct of business and the achievement of its social objective.

Directors' Committee

The Company is committed and works to achieve sustainable progress in the communities where it operates. Along these lines, the Board of Directors delegated certain functions related to sustainability to the Directors' Committee.

Experience and Diversity of the Board of Directors

Enel Chile is committed to ensuring and promoting diversity.





Corporate Governance Report

The goal of the Company's corporate governance is to create value for its shareholders while considering the interests of all stakeholders. Therefore, Enel Chile identifies stakeholders' relevant common interests and fosters a collaborative and constructive dialog within the communities where it operates. Inspired on international best practices, the corporate governance model combines the policies, rules and risk management and control practices that are required to carry out Company operations. The Board of Directors defines the Company's strategy, oversees its implementation, and establishes the governance that better adjusts to the business and the achievement of its corporate purpose.

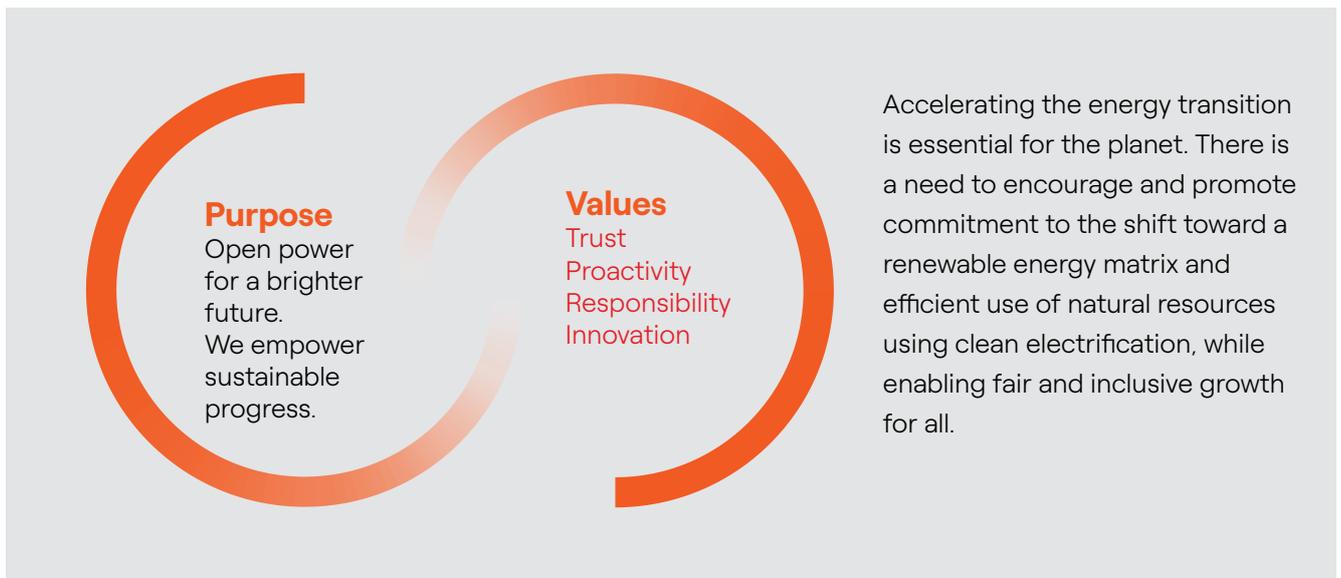
The power of the corporate purpose

Enel Chile contributes to cities, communities, and the quality of life of people through electricity. Within this context, the energy transition is its axis, electrification, digitalization, innovation, circular economy and sustainable finances are the accelerators and customers are the focus.

The Company has a leadership position in the industry not only in terms of assets, but in terms of the platforms it relies on to create value. The need to change the direction of the economy and investments goes hand in hand, so that, Enel Chile's activity creates value for everyone.

Enel Chile has chosen sustainable and shared value, both internal and external, through innovation and excellence throughout its value chain as the strategy. All in a coherent manner to "Open energy to a brighter future: empowering sustainable progress", which is the mission of Enel SpA.:

- Open electricity access to more people in the world;
- Open the world of energy to new technologies;
- Open up to new ways of managing energy for consumers
- Open up to new uses of energy
- Open up to new partnerships



Board of Director effectiveness

The Company is committed and works to achieve sustainable progress in the communities where it operates. The Board of Directors is the central body of this management and

incorporates the best international practices of Corporate Governance to increase the effectiveness and efficiency of its work, as well as the quality of its decisions.

Commitment to transparency

Ethics and transparency are fundamental values for Enel Chile the base of its Code of Ethics. This document presents the ethical commitments and responsibilities of Enel Chile people regarding business management and activities.

Acting in good faith and placing public interest ahead of self-interest are nonnegotiable values that constitute part of the essence of our Manual on Handling Information of Market Interest, which is also inspired on transparency, carefulness and diligence when using information and operating in the market.

Enel Chile uses the Manual to manage classified information and disclose information to the market, paying special attention on insider information. This guide is used to

preserve the confidentiality of classified information, and also ensure that the business information being disclosed is correct, exhaustive, appropriate, opportune, and unbiased. The Company has rigorous procedures in place that are consistent with current regulation and also best practices for collaborators to deal with classified information to guarantee maximum transparency.

Risk management

Risk is inherent to any business, its strategy and day to day operations. Therefore, the risks the Company is exposed to must be managed and mitigated.

As risk control and management is a component of



Corporate Governance, and to be managed effectively it must be included in the Company's strategic plans. The conditions that may impact the achievement of our businesses' objectives must be identified and analyzed. The probabilities of occurrence must be estimated numerically, and the consequences must be quantified to determine the necessary actions that must be taken to increase the certainty on reaching goals. Enel Chile's risk management framework is designed to manage and mitigate those risks as much as possible, and achieve goals and objectives with reasonable, not absolute, certainty. The Board of Directors monitors and controls emerging risks that may affect future financial results.

Risk Control function

The risk control function is integrated in the Company's organizational structure. It is the function responsible for verifying compliance with the Company's Risk Policy. Each business line and corporate unit is a Risk Owner and performs risk management functions. They are responsible for leading risk management activities of their competence and must implement the risk controls required to comply with the guidelines and limits defined by the Risk Control Department.

Enel Chile Risk Management and Control Policy

This Policy is the set of decisions that the Company has considered acceptable considering the risks inherent to its business activities. It also includes the actions considered appropriate to manage and monitor such risks. This Policy involves all of the Company's executives and employees, regardless of the nature of their job position and is adopted by all companies that are either directly or indirectly wholly owned by Enel Chile.

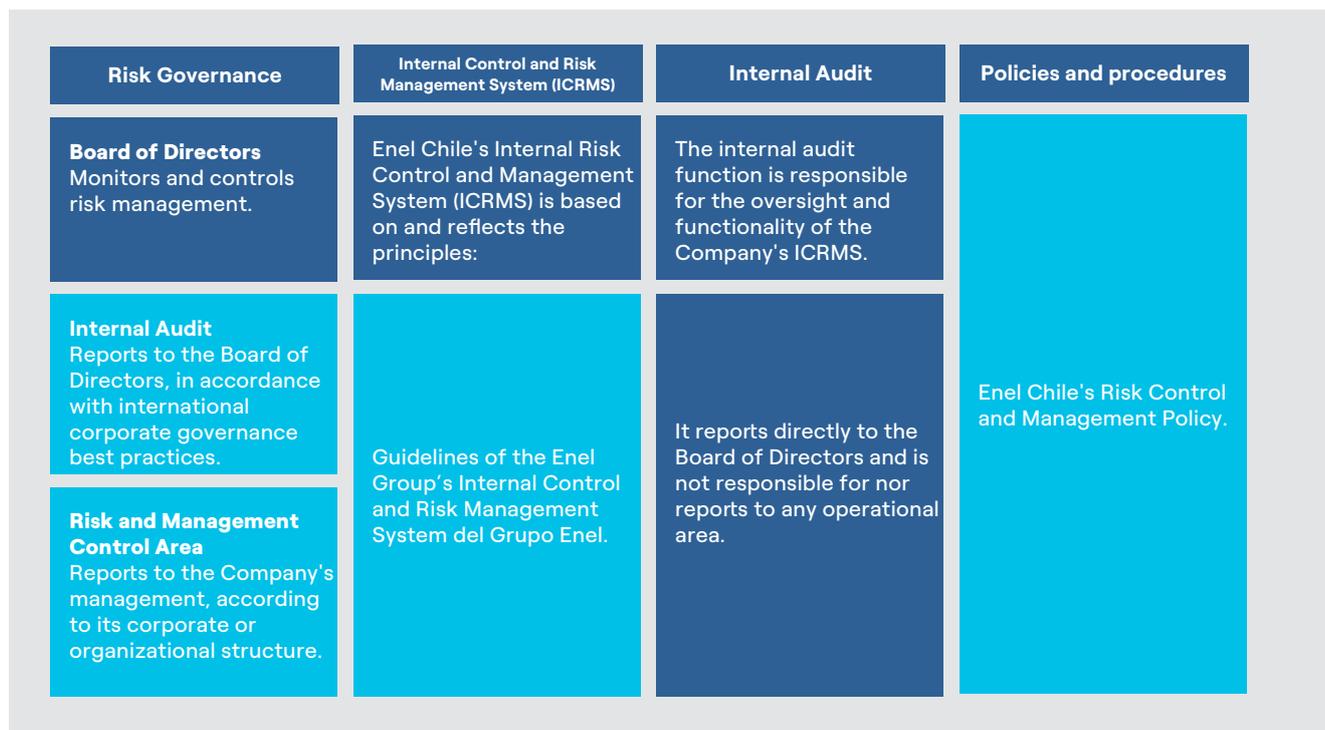
Monitoring and control

The Risk Control Department prepares a Risk Map, which includes both direct and indirect risks, and presents it to the Auditing Committee²⁵ at least once a year. It covers commodity, financial, credit and counterparty, regulatory, fiscal, legal, sustainability, climate change, and cybersecurity risks among other economic, social, and environmental risks.

Board of Directors' meetings with the Risk Control Department

- The Board of Directors is responsible for monitoring and controlling Enel Chile and its subsidiaries' most relevant risks, including any risk that may affect their medium to long term sustainability, and establishing the degree of compatibility between such risks and the Companies' strategic objectives.
- The Board of Directors approves SCIGR guidelines and evaluates its performance; approves the Audit Plan which is based on a structured risk identification and analysis process; and reviews the reports regarding the actions and procedures performed to control and manage risk.
- The Board is required to review the main strategic risks of the business at least once every quarter to identify the emergence of any new risk and also monitor risks previously identified. This review process is consistent with Risk Policies, ISO 31000:2018, and internal and external rules and procedures to guarantee business continuity.
- The recommendations presented by the Risk Department to improve the Company's risk management system are analyzed.
- The contingency plans designed to respond to critical events, including Board of Directors continuity, are reviewed.
- The Chief Executive Officer is to be present at the meetings held by the Board with the Risk Control Department.

²⁵ the Extraordinary Shareholders' meeting held April 22, 2010 amended the Company Bylaws merging the Audit Committee with and into the Directors' Committee.



Ethical principles and integrity culture

Enel Chile is inspired by transparency and integrity principles that form part of its culture. The Company's Compliance System, among other things, ensures that the Law, Bylaws and good administration principles are followed and respected.

Meetings with Internal Auditing Department

Pursuant to numeral 1.f) of NCG 385, the Board of Directors must at least meet with the Internal Audit Department on a quarterly basis to analyze: (i) the Annual Audit Plan; (ii) potential significant deficiencies and irregular situations that must be disclosed to the respective oversight bodies or authority; (iii) recommendations and improvements that, in its opinion, should be implemented to minimize irregularities or fraud, and (iv) the effectiveness of the Company's Crime Prevention Model, the performance of the Head of the Crime Prevention Department, the activities carried out during the period and those that will be executed over the following months.

The Chief Executive Officer is to be present at the meetings

held by the Board with the Internal Audit Department. During the meeting held on February 25, 2021, Internal Audit presented the results of the 2020 Internal Audit Plan of Enel Chile and subsidiaries, the 2021 Internal Audit Plan of Enel Chile and subsidiaries, the Internal Audit Risk Map, any significant deficiencies that may have been detected and irregular situations that must be disclosed to the respective oversight bodies or authority, the recommendations and improvements that, in its opinion, should be implemented to minimize irregularities or fraud, and the effectiveness of the Company's Crime Prevention Model.

Meetings with External Auditors

The Board of Directors meets with the External Auditors²⁶ quarterly to examine the following, among others:

- Accounting practices, internal auditing and administrative system deficiencies detected by the audit;
- Significant deficiencies detected and irregular situations that must be disclosed to the respective oversight bodies
- Annual Audit Plan results

²⁶ Was approved by the Board in meeting held September 28, 2015 and was implemented in 2017.



- Conflicts of interest that may exist with the external auditing company or its staff regarding other services provided to the Company or to other companies within the Group and other audit related or staff related situations regarding other services provided to the Company, and any other situation.

Monitor and Control of environmental and social topics

Stakeholders are embedded in Enel Chile's sustainable development model. The Company identifies them and determines what makes them stakeholders. Based on this analysis, the Company establishes a methodology to identify and prioritize the topics that are relevant to them. The Directors' Committee reviews their sustainability priorities, which reflects the Company's commitment to the energy transition and electrification. Health and safety, risks and opportunities related to climate change and progress on the diversity and inclusion agenda are among stakeholders' material topics. The Board regularly reviews the sustainability priorities which reflects the Company's commitment to the energy transition and to reach Enel SpA Group goals.

Enel Chile performs a [materiality analysis](#) of its stakeholders every year, which is described in the Materiality section of the Integrated Annual Report. The latest one was approved by the Board of Directors and will be presented to the 2022 Ordinary Shareholders' Meeting.

The Company relies on an [Investor Relations Policy](#) that describes the procedure to follow when relating to shareholders²⁷.

The Company has an Investor Relations Department responsible for receiving shareholders', bondholders', credit rating agencies and the financial community's questions and concerns.

Meeting with the Sustainability Department

The Sustainability Department presents the following information to the Directors' Committee, at least, once every quarter:

- Trends in visits to the Company's Sustainability Report on the website, both in absolute terms and relative to public interest milestones;
- The results of the various business indices used to measure sustainability performance as well as the metrics identified in the three-year Sustainability Plan that includes business goals related to the energy transition;
- The acceptance of publicly disclosed information based on the Company's results of different indices and ESG ratings, such as the Dow Jones Sustainability Index (DJSI) MSCI, FTSE4 Good, Sustainalytics, among others.

The following was reported in 2021:

- The effectiveness of the policies approved by the Board of Directors to disseminate the benefits of diversity and inclusion throughout the Company and to shareholders and the general public.
- The organizational, social and cultural barriers that may be interfering with the natural diversity that would have arisen without such barriers.
- The usefulness and acceptance of the sustainability reports made available to the Company's stakeholders.
- The social responsibility and sustainable development policies the Company has adopted.
- The Company's relevant stakeholders and why they are considered relevant stakeholders.
- Relevant Company risks, including sustainability risks, and the source of such risks.
- The social responsibility and sustainable development indices used by the Company.
- Sustainability indices, goals, and performance.

²⁷ The ordinary Board of Directors Meeting held on September 21, 2020, approved a procedure to perform virtual shareholders' meetings.



Commitment to people

Enel Chile's Code of Ethics guarantees equal opportunities and non-arbitrary discrimination when it comes to people management, valuing each person's unique contribution to the Company. Just like in the selection process, evaluations are carried out in a broad way to include managers, People & Organizations, and whenever possible, include those who have had a relationship with the person being evaluated.

The Company promotes the principles of diversity, inclusion and equal opportunities, promoting a work environment where people are treated equally, and individual dignities are respected. Enel Chile is committed to protecting physical and psychological integrity and each person's individuality, opposing any form of arbitrary discrimination regarding gender, age, disability, nationality, sexual orientation, ethnicity, religion, political opinions or any other form of individual diversity or behavior that could be harmful to other people because of their convictions or preferences. There is a no tolerance policy for any form of physical, verbal, visual and psychological abuse that creates a hostile, humiliating, intimidating, offensive or insecure environment. The workplace is to carry out work related activities.

The Board of Directors monitors people management and hence approved the [Diversity & Inclusion Policy](#), a document establishing formal procedures to inform everybody about

the Company's policies regarding diversity and inclusion. Key indicators on these matters have been defined and included in the Sustainability Report that is handed to the Board of Directors on a trimonthly basis, which considers gender and disability inclusion parameters.

The Company also participates in a cross-sectional program that includes all business lines and subsidiaries in order to identify hurdles and integration plans. This initiative is a result of Enel's adherence to the Valuable 500 program, a coalition of companies that seek to eliminate entry barriers faced by people with disability.

Our [Human Rights Policy](#) is based on eight principles: Rejecting forced labor and child labor; Respecting diversity and non-discrimination; Freedom of assembly and collective negotiation; Health and safety; Fair and favorable work environment; Respecting community's rights; Integrity and no tolerance for corruption; Privacy and communications.

The Board of Directors also agreed on the implementation of training programs carried out by the Organizations and People Management unit, in order to identify and train new talents developed among the Company's professionals. The goal is to develop skills, knowledge, and experience among our workers, while encouraging leadership.



Board of Director effectiveness

- **Board of Directors assessment**

The Board has a continuous improvement process in place that includes a self-assessment and an independent third-party review. The Company hires an external expert to detect and implement potential Board improvements, based on the practices recommended by NCG 385.

- **Self-Assessment Report**

The methodology used to prepare the self-assessment report involves interviewing board members, the CEO, Legal Counsel, the Internal Audit Officer and the Company's external auditors on Board performance, the preparation of meetings and the debates that take place during meetings, among other relevant aspects.

- **Board Self-Assessment**

The self-assessment of the Board is performed annually. In 2021, the self-assessment was reviewed and validated by the certification company *Programas de Cumplimiento BH Compliance Limitada*. The people or team that performed

the certification process satisfied the requirements to perform that task, that is, had five years of experience in process assessment, control effectiveness and had carried out more than 100 criminal risk prevention model certifications in Chile and abroad. *BH Compliance* has been in the Santiago Stock Exchange Registry since June 2016. The independent review was also performed by *BH Compliance Limitada*. The results of this assessment are used to define the following year's training program.

- **Hiring Board advisers**

When one or more Board members request hiring an expert adviser, the selection process is performed respecting Board voting quorums. When selecting an adviser, knowledge of the industry and the subject, and market reputation are taken into consideration, and always complying with the provisions of Article 43 of the Corporations Law ("LSA" in its Spanish acronym) and article 80 of LSA rules and regulations. If an external adviser were to be a related party of the Company, the provisions of title XVI of LSA are strictly respected.

Board member training

Enel Chile has adequate Corporate Governance practices in place to ensure that board members get the training they need to deal with weaknesses, including organizational, social and cultural barriers that may interfere with the Board's diverse abilities, visions, characteristics and conditions that would have arisen without such barriers.

The Company relies on a Board Training Procedure whose continuous training and improvement topics subjects and calendar, considering the possible suggestions of the CEO and department officers involved, is approved by the Board every year. Board members receive training on subjects such as, among others: long term energy industry trends; relevant market analysis and related issues; strategic economic analysis of competitors; main risks, including sustainability, applicable accounting standards, legal and regulatory changes, penalties and other relevant announcements

made by the authorities over the last year in the domestic and international scenario related to care, confidentiality, loyalty, diligence and information; corporate governance practices including those adopted by other entities locally and internationally; most important progress in terms of inclusion, diversity and sustainability reports over the past year; conflicts of interest and how they may be prevented or solved in the Company's best interest; corporate structure; and other topics that may be suggested from time to time by directors or Company officers.

The Continuous Training and Improvement Procedure covers Board conflicts of interest as defined by existing legal provisions, CMF regulation, the Company's Manual on Handling Information of Interest to the Market and its Code of Ethics.

The Board's Continuous Training and Improvement Procedure does not specifically identify situations that require changing the operations of the Board to properly respond to the particular needs of the Company. This is because, in practice, the Board is continuously informed about the events that affect it and in crisis situations, they are empowered to act quickly and adopt all measures necessary to solve every specific situation. In accordance with Circular Letter 1530, at meeting held on March 23, 2001, the Board of Directors approved the technology to be used when members aren't physically present in the Board room.

Conference calls and videoconferences were approved as long as the directors physically present and those not physically present could communicate simultaneously and continuously throughout the meeting.

2021 Board of Directors' training

The Company's Board members received training on several subjects, such as, information security, updates to Law 20393, regulatory changes circular economy and electric mobility, among others.

Board Member Training Program

	Modality	Activity	Description
January 2021	Monographic Session	Data Protection	60 minutes talk/ Enel Chile Internal Audit
March 2021		Updates Law No. 20393 on Criminal Liability of Legal Entities	60-minute talk/ External Expert
September 2021		Structural reforms in Chile (retirement, labor market, etc.)	60 minute talk/ Internal Expert
October 2021		Circular Economy	60-minute talk/ External Expert
November 2021		Electric Mobility Trends	60 minute talk/ Internal Expert

New Board member induction

The Company has implemented a New Board Member Induction Procedure that was approved by the Board on September 28, 2015 and establishes the main documents that should be given to new directors regarding the Company's business, strategies and risks providing access to comprehensive information on the Company. The induction process also considers a series a meetings with the Chairman of the Board and the different department officers in which the business, the mission, vision, strategy,

and Code of ethics values are explained. The new director may ask questions and request additional information deemed necessary during such meetings.

Documents provided to directors

The induction procedure involves providing new board members with a set of relevant documents, such as, Company bylaws, Board meeting minutes for the last two



years; significant events, annual reports, sustainability reports, audited financial statements and quarterly financial statements, risk reports, human rights policy, among others. The documentation includes comprehensive, and not just relevant, information regarding the Company's business, strategies and risks. The new board member is also a copy of current laws and regulations applicable to the Company's business, including the Corporations Law 18,046 and its rules and regulations, and the Securities Market Law 18,045. Company manuals, policies and others adopted internally are also provided, such as, but not limited to, the Manual on Handling Information of Interest to the Market, the Code of Ethics and the Zero Tolerance for Corruption Plan.

Meetings

During the meetings with the Chairman of the Board and the different department officers, the new director is explained the Company's business, mission, vision, strategy, as established by the procedure, and also receives the Human Rights Policy and the Sustainability Report, which present the values and principles of the Company, and the inclusion

Board Meeting attendance

Regarding Board Meeting attendance, 13 sessions were held in 2021. On average, board member attendance reached 95%. The minimum Ordinary and Extraordinary Board meeting attendance required is 75%.

The Company Bylaws establish the frequency of ordinary Board meetings. There are no specific rules regarding the length of meetings or the amount of time a director must dedicate to its duties. This is because according to the LSA, board members' dedication to their duties and responsibilities is governed by the care and diligence standard applicable to the business, making directors jointly

and diversity policies. Finally, the Code of Ethics and the Zero Tolerance for Corruption Plan.

Board members' duty of care and confidentiality

Directors are informed of their responsibilities and also receive a copy of the Corporations Law and its rules and regulations and other documents with the legal provisions that govern the duties and responsibilities of a publicly traded corporation. As established by the New Board Member Induction Procedure, they also receive information on the most relevant rulings, sanctions, and pronouncements. They receive Board meeting minutes for the last two years so that they are aware of Board agreements and avoid any biases or incomplete information regarding such agreements. The Manual on Handling Information of Interest to the Market and the Code of Ethics include the Boards' definition of conflict of interest, which considers the legal rules and provisions set forth by the CMF. The New Board Member Induction Procedure refers to the actions to be taken when facing a conflict-of-interest situation.

liable for any action, either intentional or due to negligence, that damages the Company and its shareholders.

The Board of Directors Policy requires the Company's administration to provide Board members with the information they need regarding the subjects to be addressed at every meeting at least three days prior to each meeting. Board members are regularly informed on current company events, and they may call an extraordinary meeting when they consider the situation requires immediate attention.

Information system and electronic interchange

The Board of Directors has access to an Information and Electronic Interchange²⁸ System that provides remote, permanent, and secure access to Board session documentation at least three days before each session.

This system allows:

- Having access to the minute or document that summarizes the subjects to be addressed during the meeting and other information that will be presented or that is needed to be prepared for such meeting, regardless of legal obligations regarding board meeting calls.

- Access referred to above is to be provide at least five days before the respective session, but three days in advance has been adopted.
- Access to the Companies complaint system.
- Review the final text of every board meeting minute.

The goal of the system is also paperless management of all documentation available to Board members.

Visits to facilities

Since 2018, the Company's Board members have been visiting Enel Group facilities at least twice a year to learn about:

- the conditions and operations of the facilities;
- the main tasks and concerns of the individuals that operate each facility;
- the recommendation of the individuals responsible for each facility to improve operations.

On November 30, 2020, the Board of Directors approved the facility visit calendar for 2021 and including at least two

visits a year to a facility of Enel Distribución Chile S.A. and Enel Generación Chile S.A.

Due to the extraordinary circumstances caused by the Covid-19 pandemic, board members were not able to meet the facility visit calendar and therefore they were performed virtually. On October 29, the Company's Board members virtually visited the Dispatch Center of Enel Distribución Chile S.A and on November 26 visited GasAtacama. Directors were able to tour the facilities and have the individuals in charge answer their questions regarding operations. The Chief Executive Officer of Enel Chile participated in both visits.

CEO replacement

When the CEO of the Company must be replaced unexpectedly, the Chief Financial Officer will temporarily take on the position. Then, a Board meeting must be immediately called to appoint the person that will hold the position permanently. When a key executive must be replaced, the CEO must determine who will assume the position's responsibilities temporarily until a replacement is appointed. In either case, the Board of Directors must

file the candidate's background information, which must include at least academic level, previous experience, and career. The executive that is leaving the Company must prepare a detailed report on the position's most relevant pending responsibilities, the current state of each matter, related risks and the recommended next steps, in addition to one or more meetings with the incoming executive or Chief Executive Officer.

²⁸ Was agreed upon during Board meeting held on August 28, 2015.



Directors' Committee

On April 28, 2021, the Board of Directors designated Mr. Pablo Cabrera Gaete, Mr. Gonzalo Palacios Vásquez and Mr. Fernán Gazmuri Plaza as members to the Directors' Committee. Mr. Fernán Gazmuri Plata was appointed as financial expert. In the ordinary Directors' Committee

meeting held on April 28th, 2021, Mr. Fernán Gazmuri Plaza was appointed as Chairman of the Directors' Committee and Mr. Domingo Valdés Prieto was appointed as Directors' Committee Secretary.

Composition of the Directors' Committee for the last two years

Members of the Directors' Committee As of 12.31.2020

Name	Position	Relationship	Start date	Termination date
Fernán Gazmuri Plaza	Chair	Independent	04-25-2018	04-28-2021
Pablo Cabrera Gaete	Director	Independent	04-25-2018	04-28-2021
Juan Gerardo Jofré Miranda	Director	Independent	04-25-2018	04-28-2021

Members of the Directors' Committee As of 12.31.2021

Name	Position	Relationship	Start date	Termination date
Fernán Gazmuri Plaza	Chair	Independent	04-28-2021	-
Pablo Cabrera Gaete	Director	Independent	04-28-2021	-
Luis Gonzalo Palacios Vásquez	Director	Independent	04-28-2021	-

Role of the Directors' Committee

As long as the Company is meeting the equity and concentration requirements established by Article 50 bis of Law 18046, or whichever law succeeds or replaces it, it is required to appoint an independent director and a Directors' Committee. The latter will be governed in its creation, operation, and attributions by the provisions of the Corporations Law and the CMF.

Article 34 of the Company's Bylaws states that the Committee will have the powers and duties expressly contemplated by laws and their regulations as well as by regulations issued for this purpose by the competent administrative authority, especially those listed in Article 50 bis of Law 18046, in addition to any other matter, assignment, power, or duty entrusted to it by a shareholders' meeting or the Board of Directors.

The Directors' Committee oversees matters related to sustainability

On June 24, 2020, the Board of Directors of Enel Chile formalized its agreement to assign the Directors' Committee responsibilities related to the oversight and follow-up of

Company matters related to sustainability. This agreement was signed to further increase the standards of corporate governance practices on sustainability management and positioning among investors and sustainability analysts. The Board of Directors delegated sustainability-related tasks to the Directors' Committee, a body formed exclusively by independent directors that operates according to a permanent structure and defined schedule, with the purpose of providing propositional and consultative advice to the Board on these matters, overseeing and promoting Enel Chile S.A.'s commitment to sustainability. The tasks delegated to the Committee include revising the Sustainability Plan and Report before its final approval by the Board and oversee the Company's standing in sustainability indices, among others.

Article 50 bis of the Corporations Law states the obligations of a Directors' Committee. The Directors' Committee is also responsible for functions established by the Company in its Bylaws and any functions assigned by a shareholders' meeting or the Board of Directors itself. In this regard, the following functions were assigned to the Directors' Committee by the Board of Directors' Meeting held on February 29, 2016:

- Oversee the work of external auditors.
- Review and approve the external auditors' annual auditing plan and the resources to develop the plan.
- Evaluate the qualifications, independence, and quality of the external auditing company.
- Establish policies regarding the employment of former members of the external auditing company.

Directors' Committee Annual Report

The Company's Directors' Committee held 13 sessions during 2021 and average attendance was 100%.

The Directors' Committee addressed the matters of competence, fully complying with the obligations established in Article 50 bis of the Chilean Corporations Law 18,046, the United States of America Sarbanes Oxley Act and additional applicable regulation.

1. Consolidated Financial Statements

- During the ordinary session held on February 26, 2021, the Directors' Committee unanimously declared having analyzed the Consolidated Financial Statements of the Company as of December 31, 2020, including its Notes, Income Statement and Significant Events as well as the respective External Auditors' reports and Account Inspectors' reports.
- During the extraordinary session held on May 4, 2021, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of March 31, 2021, and its Notes, Income Statement and Significant Events.
- During the ordinary session held on July 27, 2021, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of June 30, 2021, and its Notes, Management's Financial Statement Analysis, Income Statement and Significant Events.
- During the ordinary session held on October 29, 2021, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of September 30, 2021, and its Notes, Income Statement and Significant Events, and the external auditor's report on related party transactions.

2. External Auditors' Report on Bank Transfers and Money Brokerage

During the ordinary session held on February 26, 2021, the Directors' Committee unanimously agreed to acknowledge that they had formally and expressly noted the report on money brokerage and bank transfers prepared by KPMG Auditores Consultores SpA, the external auditors of Enel Chile S.A., dated February 26, 2021.

3. Examination of Internal Control Letter CMF Circular 422

The Directors' Committee examined this subject during the ordinary session held on February 26, 2021. On December 6, 2007, the CMF issued Circular 422, which supplements Circular 980 dated December 24, 1990. This Circular offers specific instructions on internal control procedures, providing for the submission of a provisional report and extends the time frame for the external auditors to submit a final internal control report, allowing it to be delivered until the date in which the Board of Directors takes note of the financial statements as of December 31 of each fiscal year. The Chairman of the Directors' Committee, Mr. Fernán Gazmuri Plaza, stated that the rules referred to above had been revoked, however, Article 246 of the Securities Market Law, among other issues, establishes that the external auditors are responsible for informing the Board of Directors and the Directors' Committee on the deficiencies regarding accounting practices, management systems and internal auditing practices detected while performing the external audit, and also identify the discrepancies between the accounting practices used by the Company in its financial statements and the relevant criteria generally applied in the company's specific industry. Additionally, they must inform on compliance with tax related obligations of the company and its subsidiaries included in the respective external audit. Consequently, the external auditor, KPMG, was still required to inform on internal control issues detected while



performing the external audit. The revocation of the rules did not affect the deadline established by the CMF rule NCG 30 to submit the financial statements and consequently it was understood that the internal control report, as part of the information to be submitted, should be presented by the external auditors during the first quarter of each year to be available for the review and approval of the annual financial statements. During this same session, the Directors' Committee agreed to state that the members, unanimously, had formally and expressly taken note of the Internal Control Letter dated February 26, 2021, prepared by KPMG Auditores Consultores SpA to comply with such regulation.

4. Directors' Committee Budget

During the ordinary session held on February 26, 2021, the Directors' Committee unanimously approved the 2021 Directors' Committee Budget amounting to UF 10,000 for the Committee and its consultants' expenses and operations. The members of the Directors' Committee also unanimously decided to submit this 2021 Directors' Committee Budget proposal to the approval of the Board of Directors so that, if approved, they submit it to the Ordinary Shareholders Meeting that is required to finally decide on the matter.

5. External Auditors' Examination of subjects covered by NCG 385

During the ordinary session held on February 26, and April 28, 2021, the Directors' Committee unanimously declared having examined the subjects voluntarily presented as good corporate governance, included in numeral 1 d) of the CMF General Norm 385 based on the presentation performed by External Auditors and highlighted that the subjects referred to by items ii, iii and v of such numeral had not taken place.

6. Analysis of External auditors' fees for fiscal year 2020

During the ordinary session held on January 27, 2021, the Directors' Committee unanimously agreed to declare having examined the external auditor fees paid for services during 2020 and concluded that they had not affected their independence or technical competence.

7. Supervision and Evaluation of External Auditors

During the ordinary session held February 26, 2021, the Directors' Committee unanimously agreed that the work performed in 2020 by the Company's external auditors, KPMG Auditores Consultores SpA, was reasonable.

8. Examination of services to be rendered by External Auditors

During the ordinary session held on June 25, 2021, the non-recurrent services to be rendered by the external auditors to the Company and its subsidiaries were examined. The Committee unanimously agreed to declare that such services do not compromise the technical competence nor the independent judgement of the respective external auditing firms, as stated in Section 202 of the Sarbanes Oxley Act, in the last paragraph of Article 242 of the Capital Markets Law 18045 and in the Directors' Committee Regulations.

9. 20-F Form submitted to the SEC of the United States of America

During the ordinary session held April 28, 2021, the Directors' Committee unanimously declared having examined the financial statements under IFRS included in the 20-F Form to be presented to the Securities and Exchange Commission of the United States of America in compliance with the rules and requirements of the United States Securities and Exchange Commission.

10. Examination of Related Party Transactions

During the ordinary session held January 27, 2021, the Directors' Committee unanimously declared having examined the related party transactions that involved guarantees granted by Enel Chile S.A. to Enel Green Power Chile S.A. to cover the guarantees required by suppliers to develop the projects included in the 2021-2023 Strategic Plan approved by the Board of Directors of Enel Chile S.A. The guarantees granted amounted to US\$ 710 million, limited to a maximum US\$ 150 per guarantee. The guarantee program is offered until January 31, 2022 (period during which guarantees may be requested) and each guarantee has a 3-year term.

During the ordinary session held February 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction with Enel Global Services SRL as Microsoft software license provider and provider of Enel Chile's services to related parties for a three-year period amounting to €2,770,433. The license and services may also be provided to other related companies.

During the ordinary session held February 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction between Enel Chile

S.A. as Microsoft software license and service provider and Enel Americas S.A. for a three-year period amounting to €117,059.

During the ordinary session held March 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction with Enel Finance International N.V (EFI) for a credit line of up to US\$ 300 plus expenses, commissions, and taxes to be disbursed in April 2021. It is a 10-year loan at a 2.5% interest rate (plus tax) with a variable 5bps depending on compliance with CO₂ emissions KPI.

During the ordinary session held March 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction with Enel Finance International for a revolving credit line of up to US\$ 290 plus expenses, commissions, and taxes for up to 5 years at a Libor + 1.00% all-in spread interest rate (plus taxes).

During the ordinary session held March 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel Chile S.A. grants a US\$ 300 million up to 10-year loan at a 2.95% interest rate (plus tax) to its subsidiary Enel Green Power Chile S.A.

During the ordinary session held April 28, 2021, the Directors' Committee unanimously declared having examined the related party transactions by means of which Enel Chile S.A. provides information technology and telecommunication projects and services management ("ICT" in its Spanish acronym) to Enel X Chile S.p.A. for UF 11,434 per year and to Enel Green Power Chile S.A. for UF17,620 per year., both a 1-year, renewable contract.

During the ordinary session held April 28, 2021, the Directors' Committee unanimously declared having examined the related party transactions with Enel SpA as Cloud data Center supplier for €543,167 for one year.

During the ordinary session held May 28, 2021, the Directors' Committee unanimously declared having examined the related party transaction by means of which the loan granted by Enel Finance International to Enel Green Power Chile S.A. for US\$ 644 million due on December 31, 2027, at a 2.8% fixed interest rate is transferred to Enel Chile S.A under the same terms and conditions and expiring Enel Chile's guarantee on Enel Green Chile S.A. loan.

During the ordinary session held May 28, 2021, the Directors'

Committee unanimously declared having examined the related party transaction by means of which Enel Chile S.A. provides information technology and telecommunication projects and management services to its subsidiary Enel Transmisión Chile S.A. for UF 17,371 per year.

During the ordinary session held May 28, 2021, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel SpA provides SAP and Oracle licenses and services to Enel Chile S.A for €317,388 for one year.

During the ordinary session held June 25, 2021, the Directors' Committee unanimously declared having examined the related party transactions by means of which Enel Chile S.A. provided staff services to the following subsidiaries or related companies: Enel Generación Chile S.A., Enel Distribución Chile S.A., Enel Transmisión Chile S.A. Enel Green Power Chile S.A. Enel Colina S.A., Empresa de Transmisión de Chena S.A., Empresa Eléctrica de Pehuenche S.A., Enel X Chile SpA, Enel Américas S.A., and Energía y Servicios South America SpA for a total UF 720,388 per year.

During the ordinary session held June 25, 2021, the Directors' Committee unanimously declared having examined the related party transactions by means of which Enel Chile S.A. provides telecommunication management services to its subsidiary Enel X Chile SpA for €5,999.52 per year.

During the ordinary session held August 27, 2021, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel Chile S.A. provides information technology and telecommunication projects and services management (ICT) to Enel Américas S.A. for UF 120,928 per year. It is a one-year contract that may be renewed for subsequent one-year periods.

During the ordinary session held September 28, 2021, the Directors' Committee unanimously declared having examined the related party transaction with Enel Finance International N.V. for two revolving SDG linked credit lines for US\$ 200 and SMBC for US\$ 50 million. The loan is for up to 4 years at a Libor + 1.15% all-in spread interest rate (plus taxes) with a variable component (5bps) depending on compliance with CO₂ emissions KPI, as determined according to pre agreed methodology.

During the ordinary session held October 29, 2021, the Directors' Committee unanimously declared having examined the related party transaction with ESSA2 for professional



services amounting to UF 4,477 per year to begin in November 2021 until ESSA2 dissolves through a merger within the Samán Project framework. The contract will not be transferred to the surviving entity.

During the ordinary session held October 29, 2021, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel S.p.A provides planning and control services to Enel Chile S.A. for UF 2,203 per year. The contract that may be renewed for subsequent equal periods unless otherwise determine by either party.

During the ordinary session held November 26, 2021, the Directors' Committee unanimously declared having examined the related party transaction to refinance Enel Green Power Chile S.A. debt with Scotiabank with an intercompany loan granted by Enel Chile S.A. to Enel Green Power Chile S.A. for the same amount. Enel Green Power Chile S.A. debt for US\$ 150 million with Scotiabank is to be transferred to Enel Chile S.A. and the guarantee granted by Enel Chile S.A. to Enel Green Power Chile S.A will expire. Enel Green Power Chile S.A will simultaneously acknowledge this new debt with Enel Chile S.A. for the same amount at a 3.02% interest rate to expire on December 3, 2026.

The Directors' Committee declared that all the Related Party Transactions examined during 2021 contributed to the best interest of the Company and were carried out under terms and conditions prevailing in the market at the time of approval.

11. Private Risk Rating Agencies Proposed

During the ordinary session held February 26, 2021, the Directors' Committee unanimously agreed to propose to the Company's Board of Directors to suggest *Feller Rate Clasificadora de Riesgo Limitada* and *Fitch Chile Clasificadora de Riesgo Limitada* to the shareholders meeting as the local private risk rating agencies and Fitch Ratings and Standard & Poor's International Rating Services as the international private risk rating agencies for fiscal year 2021.

12. External Auditors Proposed

During the ordinary session held March 26, 2021, the

Directors' Committee unanimously agreed to propose to the Company's Board of Directors to suggest to the Ordinary Shareholders' Meeting the following auditing firms as the external auditor firm of Enel Chile S.A. for 2021, in the following order of preference: 1° KPMG Auditores Consultores SpA; 2° Mazars Auditores Consultores SpA; 3° PKF Chile Auditores Consultores Ltda. and 4° ARTL Chile Auditores Ltda. The arguments considered relevant in proposing KPMG in first place as external auditor of the Company are the following: (i) it presented the most competitive proposal based on the technical and economic evaluations performed on the proposals received; (ii) it is highly qualified in terms of available resources and highly experienced in the electricity sector; (iii) it is one of the four most important external auditing firms, domestically and internationally; (iv) it is the external auditing firm with greatest synergies with Enel Chile S.A. because it is the main external auditing firm of Enel SpA, Enel Chile's controlling shareholder.

13. Approval of the External Auditors contracts

During the ordinary session held May 28, 2021, the Directors' Committee unanimously agreed to declare having examined and approved the contract between Enel Chile S.A and the external auditing firm KPMG Auditores Consultores SpA.

14. Analysis of Ethical Channel complaints

During the ordinary session held June 25, 2021, the Directors' Committee, unanimously, pronounced its opinion on the complaints received, offering guidelines on how to proceed with each complaint and confirming what had been already resolved by the Committee. In this regard, the Chairman of the Directors' Committee is to summon an extraordinary session if he considers it is necessary to resolve a certain complaint.

15. Examination of the Company's remuneration and compensation plan for key executives, managers, and employees

During the ordinary session held on June 25, 2021, the Directors' Committee, unanimously, declared having examined the remuneration and compensation plan for key executives, managers, and employees of the Company.

16. Self-evaluation and review of the Company's Internal Controls

During the ordinary session held February 26, 2021, the Directors' Committee, unanimously, agreed to acknowledge that they had formally and expressly noted and approved the Internal Control Report of Enel Chile S.A. prepared by the Finance, Management and Control Department.

Directors' Committee Meetings

Meetings with the sustainability department

To further increase the standards of corporate governance practices on sustainability management and positioning among investors and sustainability analysts, on June 25, 2020, the Board of Directors delegated certain tasks related to sustainability to the Directors' Committee, a body that operates according to a permanent structure and defined schedule. For more information, please refer to 6.1.1.3 Monitor and Control of environmental and social topics.

Other Directors' Committees

The Company has contingency plans in place designed to react to critical events or crises by forming ad-hoc

Executive Committee

Enel Chile relies on a Risk Committee since 2015 to define the structure and processes of risk governance, detection, quantification, and monitoring in addition to communicating to the Board on relevant financial and commodities risk, and status of commercial debt and Company credit. It is

Enel Chile S.A. Directors' Committee Expenses

The Directors' Committee did not spend its operational budget approved by the Ordinary Shareholders Meeting held April 28, 2021.

Meetings with the Risk department

The Risk Control department must present the Risk Map to the Audit Committee²⁹ at least once a year, which includes direct risks as well as indirect risks. For further information, please refer to the Risk Management section in chapter 3 of this Integrated Annual Report.

committees composed of experts to address any specific event or crisis.

composed of (i) the Company's Chief Executive Officer, as chairman, (ii) the Chief Financial Officer, and (iii) the Planning and Control Manager, This Committee reports directly to the Board of Directors.

29 Extraordinary Shareholders' Meeting held April 22, 2010, modified the Company Bylaws to merge the Audit Committee with the Directors' Committee.



Board of Directors' and Directors' Committee Compensation

Under Article 33 of Law 18046, the Chilean Corporations Law, the Ordinary Shareholders' Meeting held on April 28,

2021, agreed on compensation for the Board of Directors and Directors' Committee of Enel Chile for the 2021 period.

Board of Directors' Compensation

Board member compensation consists of a monthly, fixed amount, where one portion is guaranteed, and another is contingent upon other factors. Directors receive a guaranteed monthly, fixed payment of UF 216, and receive an additional UF 79.2 for attending meetings, with a maximum of 16 meetings. As stated by Bylaws, the compensation of the chairman of the Board will be double the amount earned by a director. In the event that a Company board member is also a member of a subsidiary or associates Board, or is a board member or advisor in any other organization in which Enel Chile S.A. holds any direct or indirect participation, such director will only receive compensation from one of said boards of directors.

Executives working for the Company and/or its subsidiaries and associates will not receive compensation in the event of being appointed as a director in any subsidiary, associates, or any other company in which Enel Chile participates in. All in all, said compensation could be perceived by the executive inasmuch as they are duly and expressly authorized as an advance assigned to the variable portion of the compensation scheme of the executive, paid by the company with which said executive has an employment contract with.

Incentive Plans

Directors' compensation for 2021 and 2020 did not include an incentive plan.

Board of Directors' consulting expenses

The Board of Directors did not spend on consulting services in 2021 or 2020.

Directors' Committee Compensation

Consider a fixed monthly remuneration part for any event and part eventual. Said remuneration is broken down into UF 72 in a fixed monthly basis for all events and UF 26.4 as a per diem for attending a session, with a maximum of 16 sessions in total, whether ordinary or extraordinary within the corresponding fiscal year.

Shareholders' Meeting to set the expense and operating budget of the Directors' Committee and its advisors at UF 10,000 for the period, which was ratified by the Shareholders.

The Directors' Committee did not incur in consulting expenses in 2021 or 2020.

Directors Committee Expenses

During the meeting held February 25, 2021, the Company's Board of Directors agreed to propose to the Ordinary

The total amount disbursed as compensation totaled Ch\$623,753,174 in 2020 and Ch\$637,082,706 in 2021, and is detailed below:

Remuneration of the Board of Directors for the 2020 period (Amount in Ch\$)

Name	Position	Fixed remuneration of the Board of Directors	Regular and special meetings of the Board of Directors	Fixed remuneration of the Committee ⁽²⁾	Regular and extraordinary meetings of the Directors' Committee	Total
Herman Chadwick Piñera	Chair	148,808,267	59,109,458	-	-	207,917,725
Giulio Fazio ⁽¹⁾	Director	300	-	-	-	300
Salvatore Bernabei ⁽¹⁾	Director	-	-	-	-	-
Daniele Caprini ⁽¹⁾	Director	-	-	-	-	-
Fernán Gazmuri Plaza	Director	74,404,133	29,554,729	24,801,378	9,851,576	138,611,816
Juan Gerardo Jofré Miranda	Director	74,404,133	29,554,729	24,801,378	9,851,576	138,611,816
Pablo Cabrera Gaete	Director	74,404,133	29,554,729	24,801,378	9,851,576	138,611,816
Total general		372,020,966	147,773,645	74,404,134	29,554,728	623,753,473

(1) Giulio Fazio, Salvatore Bernabei and Daniele Caprini waived their compensation due to their current positions as directors of the Enel SpA Group.

(2) Variable compensation is no longer a part of directors' compensation.

Remuneration of the Board of Directors for the 2021 period (Amount in Ch\$)

Name	Position	Fixed remuneration of the Board of Directors	Regular and special meetings of the Board of Directors	Fixed remuneration of the Committee ⁽²⁾	Regular and extraordinary meetings of the Directors' Committee	Total
Herman Chadwick Piñera	Chair	154,777,483	61,426,102	-	-	216,203,585
Giulio Fazio (1)	Director	-	-	-	-	-
Salvatore Bernabei (1)	Director	-	-	-	-	-
Daniele Caprini (1)	Director	-	-	-	-	-
Fernán Gazmuri Plaza	Director	77,388,741	28,407,343	25,796,247	8,669,392	140,261,723
Juan Gerardo Jofré Miranda	Director	18,958,443	6,951,429	6,319,481	2,317,143	34,546,496
Pablo Cabrera Gaete	Director	77,388,741	30,713,051	25,796,247	10,232,083	144,130,122
Luis Gonzalo Palacios Vásquez	Director	52,698,164	23,761,622	17,566,054	7,914,940	101,940,780
Mónica Girardi (3)	Director	-	-	-	-	-
Isabella Alessio (3)	Director	-	-	-	-	-
Total general		328,513,408	127,497,925	57,911,975	21,218,618	637,082,706

(1) Giulio Fazio, Salvatore Bernabei and Daniele Caprini waived their compensation due to their current positions as directors of the Enel SpA Group.

(2) Variable compensation is no longer a part of directors' compensation.

(3) Executives employed by the Company and/or any subsidiary, associates, or company in which Enel Chile S.A. participates in will not receive compensation for being a director in any subsidiary, associates, of company in which Enel Chile S.A. participates in.

Executive team salary review

The Company's Board of Directors has not needed to establish a formal procedure to handle this subject. The Directors' Committee addressing these issues periodically and in detail, abiding by article 50 bis of the Chilean Corporations Law. Salaries and compensation policies of the Company's top executives are elaborated from a balanced incentives perspective. Special attention is placed on not including incentives that expose the Company to risk or criminal conduct.

Although the Board has not established a formal procedure, information on this subject is disclosed to the public in the Integrated Annual Report, which is available on the corporate website. The Board of Directors, as the body responsible for the Company's administration, has not deemed it necessary to implement such practice at this time.



Experience and Diversity of the Board of Directors

Mr. Herman Chadwick Piñera Chairman

ID. Number: 4,975,992-4

Birth Date: April 16, 1945

Nationality: Chilean

Profession: Graduate of Legal and Social Sciences (Lawyer), Pontificia Universidad Católica de Chile

Date initially appointed to the Board: April 28, 2016

Date of last appointment: April 28, 2021

Experience

Mr. Chadwick is a partner at the Chilean law firm Chadwick & Compañía. He holds board member positions in several corporations unrelated to the Enel Group, such as Inversiones Aguas Metropolitanas S.A. and Viña Santa Carolina S.A. He is also vice chairman at Sociedades Concesionarias de Autopistas Intervial Chile S.A., Ruta del Maipo, Ruta del Bosque, Ruta de la Araucanía and Ruta de Los Ríos. Mr. Chadwick is also the president of the Arbitration and Mediation Center of the Santiago Chamber of Commerce.

His outstanding professional career includes more than 40 years of experience in corporate governance, energy sector; 30 years in auditing, compliance, and human resource management; 20 years in finance; 10 years in risk; 10 years in innovation and 3 years in data and information security (cybersecurity and IT).

Other closely held corporations

Member of the Infrastructure Policy Center Council ("CPI" in its Spanish acronym)

Chairman of the Huinay Foundation

Director of the Artequín Museum

Chairman of Club 50

Independence

As of yearend 2021, Mr. Chadwick does not meet the independent requirements set by the Dow Jones Sustainability Index, the Sarbanes-Oxley Act, or NYSE standards.

Ms. Isabella Alessio Board member

ID. Number: 0-E (foreign)

Birth Date: October 11, 1974

Nationality: Italian

Profession: Lawyer from the Sapienza University of Rome

Date initially appointed to the Board: April 28, 2021

Date of last appointment: April 28, 2021

Experience

Ms. Alessio began her professional career at the Clifford Chance law firm in Barcelona, Spain, in 2000; in 2002, she relocated to work at the Grimaldi e Associati law firm in Rome. She entered the Enel Group in 2011, as corporate affairs manager for Iberia and Latin America at Enel Green Power. In 2014, she was promoted to head of Legal Affairs for North, Central and South America at Enel SpA's global Infrastructure and Networks business line, and in 2017 she was appointed Corporate and Legal Affairs Officer for the Thermal Generation business line. At year-end 2021, she holds the position of Corporate and Legal Affairs Officer at the Enel Group's Global Acquisitions division.

Independence

As of yearend 2021, Ms. Alessio does not meet the independent requirements set by the Dow Jones Sustainability Index, the Sarbanes-Oxley Act, or NYSE standards.

Ms. Monica Girardi Board member

ID. Number: CA51449DC

Birth Date: May 21, 1979

Nationality: Italian

Profession: Summa cum laude in Business Administration from the Luigi Bocconi University in Milan, Italy

Date initially appointed to the Board: April 28, 2021

Date of last appointment: April 28, 2021

Experience

Ms. Girardi began her professional career in 2003 as an associate consultant at Ambrosetti Stern Stewart. In 2005, she joined the equity research team at Lehman Brothers as an analyst, covering the European public utilities and infrastructure sector. In 2009, she was hired by Barclays as a senior research analyst covering Iberian and Italian public utilities sector. In 2018, she joined Enel as the Group's Investor Relations Officer.

Independence

As of yearend 2021, Ms. Girardi does not meet the independent requirements set by the Dow Jones Sustainability Index, the Sarbanes-Oxley Act, or NYSE standards.

Mr. Gonzalo Palacios Vásquez Board member

ID. Number: 5,545,086-2

Birth Date: April 3, 1951

Nationality: Chilean

Profession: Civil industrial engineer from the Pontificia Universidad Católica de Chile

Date initially appointed to the Board: April 25, 2018

Date of last appointment: April 28, 2021

Experience

Mr. Palacios has had a remarkable career that spans over 40 years in the energy and energy regulation industry. He was a member of the National Energy Commission since its creation in 1978 until 1989. He actively participated in the design and implementation of Chile's energy policy, especially the new electricity law enacted in 1982 and the legal amendments to the gas law towards the end of the 80s.

Between 1989 and 1997, he elaborated energy sector studies for the World Bank and/or other government organizations concerning deregulation, liberalization, privatization and frameworks in El Salvador, Peru, Ecuador, Honduras, Uruguay, and Bolivia.

Between 1997 and 2011, he was the Development and Planning Officer at Metrogas and Subsidiary, Corporate Studies and Regulation Officer at CGE S.A. Between 2012 and 2015 he was a board member at CGED, Conafe, Edelmag, Edet (Argentina) Binaria, Novanet, CLG, and Igasa, and Chairman at Energía San Juan (Argentina), Tusan, Horner, Energy Sur and Tecnet.

From 2015 to 2018, he acted as advisor to CGE S.A. as a board member of the company's Chilean distribution lines until the merging process with CGE's grid in 2017 and 2018. Until October 2018, he held board member positions in Edelmag in Chile, and Ejesa, Ejsedsa, Edet and Gasnor in Argentina.

At yearend 2021, he works as a consultant, mainly in the energy industry, and is also an independent board member of Naturgy Ban S.A., one of the largest gas distributors in Argentina.

Mr. Gonzalo Palacios has over 43 years' experience in regulation in the energy, finance, and risk sectors; 25 years' experience in corporate governance, auditing (compliance), and marketing; 15 and 10 years' experience in data and

information security, and innovation and human resource management, respectively. He also has more than 30 years' experience in managing large investment projects.

Independence

At yearend 2021, Mr. Palacios meets the independence criteria set by the Dow Jones Sustainability Index, the requirements of the Sarbanes-Oxley Law, and NYSE standards.

Mr. Pablo Cabrera Gaete Board member

ID. Number: 4,774,797-K

Birth Date: January 18, 1948

Nationality: Chilean

Profession: Graduate of Legal and Social Sciences, Pontificia Universidad Católica de Chile, Lawyer from the Andrés Bello Diplomatic Academy (Diplomat)

Date initially appointed to the Board: April 25, 2018

Date of last appointment: April 28, 2021

Experience

Mr. Cabrera is a member of the Foreign Policy Council, an advisory body to the Ministry of Foreign Affairs; an advisor to the Asia Pacific Chamber of Commerce (APCC) and the Hong Kong Latin American Business Association (HKLABA), and a member of the Chilean Society of International Law.

He is also an associate researcher at the Center of International Studies of Universidad Católica ("CEIUC", in its Spanish acronym) and the former director of the Andrés Bello Diplomatic Academy.

He has been a professor at the National Academy of Strategic and Political Studies ("ANEPE", in its Spanish acronym) and at the Diego Portales University. He was deputy secretary for the Navy in the Ministry of National Defense (1995 – 1999), and ambassador for Chile in the Holy See (2006 – 2010), the Sovereign Military Order of Malta (2007 – 2010), the Russian Federation (2000 – 2004) and the United Kingdom (1999 – 2000), and a non-resident ambassador in Albania, Ireland, and Ukraine.

Mr. Pablo Cabrera has 40 years' experience in corporate governance; 10 years' international experience in environmental matters; 4 years' experience in data and information security (cybersecurity and IT); and 4 years' experience in innovation and strategy.

Independence

At yearend 2021, Mr. Cabrera meets the independence criteria set by the Dow Jones Sustainability Index, the requirements of the Sarbanes-Oxley Law, and NYSE standards.



Mr. Salvador Bernabei Board member

ID. Number: YB 0600187

Birth Date: July 6, 1973

Nationality: Italian

Profession: Industrial engineer from the Tor Vergata University of Rome, presented his final thesis at the Technical University of Catalonia

Other studies: Master in Net Business Administration from the Polytechnic University of Milan and participated in the INSEAD International Executive Program in Singapore and Paris, as well as in the Leadership for Energy Management Program of the SDA Bocconi School of Management (Milan) and the IESE Business School in Barcelona.

Date initially appointed to the Board: April 28, 2016

Date of last appointment: April 28, 2021

Experience

Mr. Bernabei joined Enel Group in 1999 as Logistic Manager for Enel Distribuzione, and later as supply chain manager, project manager, and contract manager for geothermic and wind-powered projects in Italy. He has held several top management positions at Enel Green Power in Engineering and Construction, as well as in Safety and Environment in Iberia, Latin America, and Europe. In his years in Iberia, he acted as head of Renewables Operations and Maintenance; after his return to Enel, he became country manager of Enel Green Power in Chile and Andean Countries, and later head of Renewable Energies in Latin America. Between 2017 and 2020, he was head of Global Procurement for Enel Group. At yearend 2021, he is the CEO of Enel Green Power, head of Global Power Generation, and a member of the Enel Foundation Management Council.

Positions in subsidiaries of Enel Chile
Enel Green Power (sole administrator)
Enel Global Thermal Generation (sole administrator)

Independence

At yearend 2021, Mr. Bernabei does not meet the independence criteria set by the Dow Jones Sustainability Index, the requirements of the Sarbanes-Oxley Law, and NYSE standards.

Mr. Fernán Gazmuri Plaza Board member

ID. Number: 4,461,192-9

Birth Date: June 13, 1944

Nationality: Chilean

Profession: Commercial Engineer, Universidad Católica de Chile

Date initially appointed to the Board: April 25, 2018

Date of last appointment: April 28, 2021

Experience

Due to his remarkable commercial and professional career, the Republic of France bestowed upon Mr. Gazmuri the *Ordre National du Mérite* in 2016 and received the Jorge Alessandri Rodriguez distinction from the Association of Metallurgic Industries.

His professional career includes more than 38 years' experience in corporate governance, and more than 6 years' experience in the energy, risk, and human resource management sectors. He also has experience in the finance, innovation, marketing, environment, auditing, and data and information security sectors.

At yearend 2021, he is a board member in several companies unrelated to the Enel Group: he is the president of Citroen Chile SpA since 1983; vicepresident at Invexans S.A. since 2014 (Chilean shell company for French cable producing company Nexans) and board member of Chile's National Automotive Association ("ANAC" in its Spanish acronym) since 2004. He is also alternate board member in Inversiones y Comercio Eurofrance S.A. and president of Fincar SpA.

In his outstanding professional career, he was also vicepresident of Chile's International Chamber of Commerce between 2005 and 2009, and a board member of the Manufacturer's Association between 2005 and 2019, president of the Chilean Safety Association between 2011 and 2017 and board member of Chile's National Petroleum Company from 2013 to 2016.

Independence

At yearend 2021, Mr. Gazmuri meets the independence criteria set by the Dow Jones Sustainability Index, the requirements of the Sarbanes-Oxley Law, and NYSE standards.

Procedure for the presentation of board member candidates

The Board of Directors has implemented a formal procedure for shareholders to be informed –at least three months prior to the shareholders' meeting at which board members will be elected– on the diversity of competencies, conditions, experiences, and visions the board must have to be in the best position possible to safeguard the Company's best interest. The Board of Directors does not emit opinions on the abilities, conditions, experience, and visions that board members must have, as it is cognizant that the election of members must be a sovereign and independent decision made by shareholders, who must decide which abilities, conditions, experience and visions, their board members should have. It also does not emit an opinion on the maximum number of board members to be elected by the shareholders. Given the diversity of companies and industries in Chile, the Board of Directors believes it is not possible to emit such a suggestion based on a specific number of boards not knowing the specific requirements of each one and the specific circumstances of each board member.

Enel Chile follows the [Procedure to Inform Shareholders on the Background of Candidates to the Board of Directors](#), which establishes that the Company believes it is convenient that shareholders be informed about the candidates to the board of directors prior to the shareholders' meeting to be held to elect the members to the Board.

This procedure was adopted during the Board of Directors' meeting held on March 27, 2013. It involves posting candidates' information, including their experience and professional profile, on the Company's website for shareholders to access at least two days prior to the respective shareholders' meeting, inasmuch as it is submitted in a timely manner by the candidate to the Company. During the Board of Directors' meeting held on September 28, 2015, the Board agreed to also include information regarding the contractual, business or any other relationship between the candidate and Company's majority shareholder or its main competitors or suppliers over the last 18 months. The Company presented the candidates to the Board of Directors 10 days before the 2021 Annual Ordinary Shareholders' Meeting to elect the Board members for the following three-year period.

Procedure for Remote Participation in Shareholders' Meetings

The Company elaborated a [Procedure for Remote Participation](#) based on legal provisions and regulations, to hold shareholders' meeting, register attendance and carry out the voting process remotely. This procedure considers an enrolling and validation mechanism which is explained

in detail on the Company website. The technological platform used for attendance and electronic voting was made available to the DCV Registry and the Santiago Stock Exchange. This document also includes the Enrollment Procedure.



Relationship between the Company, its shareholders, and the general public

Investor relations

Value creation for stakeholders

Enel Chile S.A. intends to fulfill its own interests, as well as its responsibilities towards the market, by ensuring a constant and open dialogue with institutional investors, asset managers or their representative associations, and all shareholders and bondholders, to increase stakeholders' understanding of the Company's operations.

Within this context, the Company's Board of Directors has adopted an Investor Relations Policy to ensure that the Company's communications are inspired on the principles of equity and transparency; are complying with local regulations; and prevent and avoid stock market abuse. The Policy adheres to international standards and also considers best practices adopted by Institutional Investors, duly reflected in the Enel Group's policies and codes.

Investor Relations

The Company relies on its Investor Relations department to provide transparent, timely, and quality information to the market regarding its main financial, strategic, and operational issues. Enel Chile's Board of Directors approved its Investor Relations Policy during its meeting held on July 27, 2021, which has been posted on the Company's website. It established the official channel used to disclose information to the market and presents the procedure for investors to request a meeting with the Company.

In hopes of facilitating dialogue with Institutional Investors and all Shareholders and Bondholders, the Company's Investor Relations policy allows managing dialogue and ensuring information clarity and symmetry.

Communication channels

The Company has created a special section, named "Investors" on its corporate website (www.enel.cl), which presents the documents and information deemed most relevant, available in Spanish and English.

Our Investor Relations Department is available to answer any questions concerning the Company, whether in Spanish, English, French, or Portuguese, by e-mail at ir.enelchile@enel.com

Other communication media include:

- Investor Relations App
- Conference calls
- E-mails
- Remote and/or in-person meetings
- Participation in local and international conferences

Available documentation

The documentation made available to investors includes quarterly reports, annual reports, annual sustainability reports, 20-F reports, management's quarterly financial statement analysis and tables, corporate presentations, and the strategic plan presentation at the end of every year for the coming three-year period.

Regarding the three-year strategic plan presentation, it is important to mention that it is presented annually since 2016 and displays the main strategic guidelines and business and financial projections. Due to the COVID-19 pandemic, Enel Chile held its second Virtual Investor Day in 2021. It was attended by over 80 investors, both local and foreign.

Also, the Company offers stakeholders the option to schedule virtual power plant visits on our website since 2020. It allows them easier access to our facilities.

In terms of meetings, in 2021 Enel Chile held more than 300 meetings with investors and participated in ten conferences and three roadshows, both domestic and international.

Isabela Klemes

Enel Chile Investor Relations Manager

Investor Relations Team

Catalina Gonzalez

Claudio Ortiz

Pablo Contreras

Francisco Basauri

Mónica de Martino – New York Office

Contact Information

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Channels



Website
Enel.cl



Mobile App
Enel Investors

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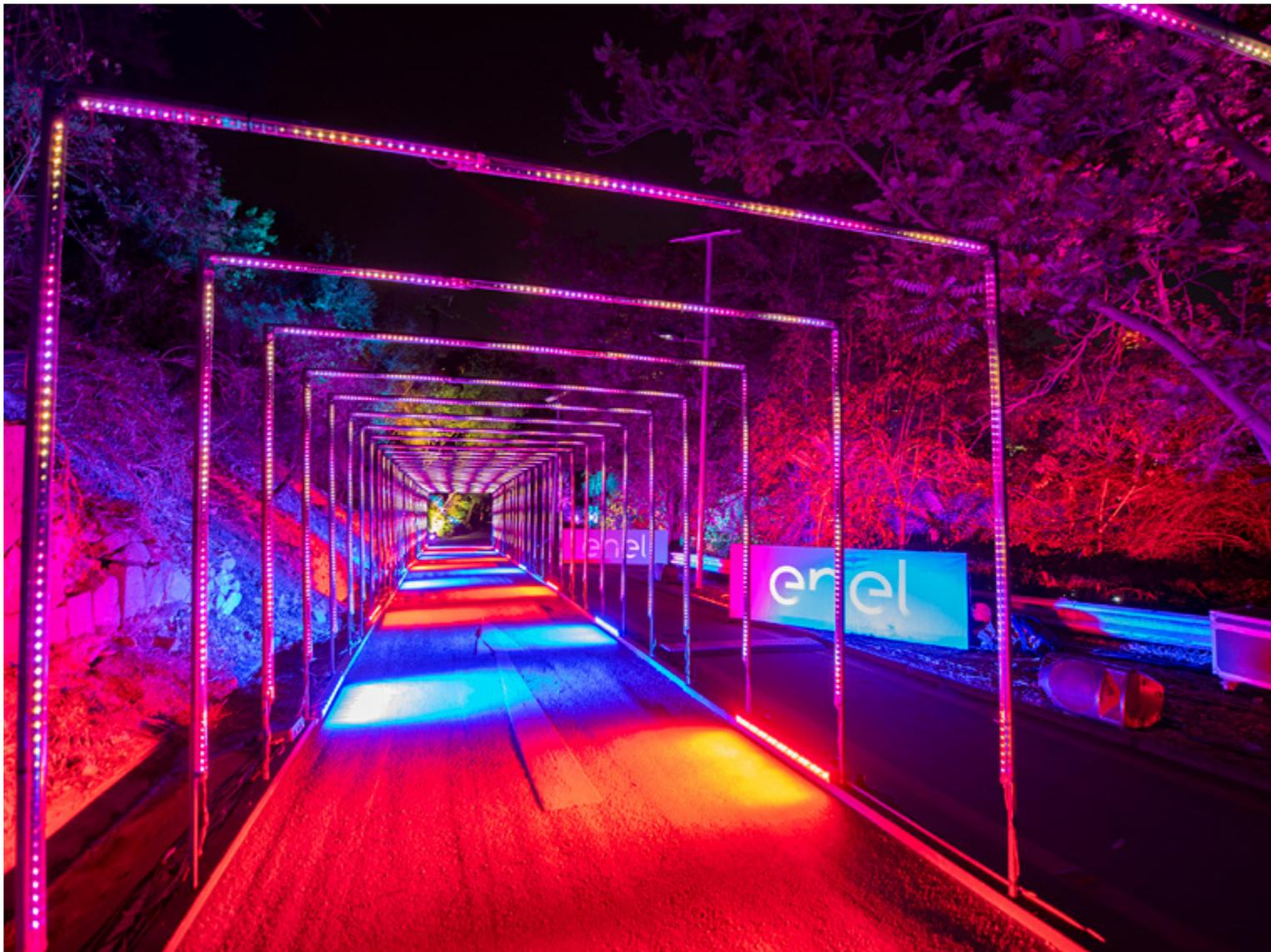
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7. Other Corporate information

Historical information

Enel Chile S.A., formerly called Enersis Chile S.A., was incorporated on January 22, 2016 and was created as a result of a corporate restructuring that began in April 2015 in the then Enersis S.A., a company that controlled the generation, generation, transmission and distribution in Chile and four other countries in the region.

Company Stock and other securities' information

Enel Chile's shares are traded on the Santiago Stock Exchange, the Chilean Electronic Stock Exchange and the New York Stock Exchange.

Risk factors

The electricity business is exposed to the risks generated by climate change.

Subsidiaries, associates, and joint ventures

Relevant information related to the companies in which Enel Chile exercises control, joint control, or has significant influence.





Other Corporate Information

Documents of incorporation

Incorporation

Enel Chile S.A., formerly “Enersis Chile S.A.”, was created through the corporate reorganization that began in April 2015. Enersis S.A. controlled the generation, transmission, and distribution business in Chile and four other countries in the region (Argentina, Brazil, Colombia, and Peru).

The Extraordinary Shareholders’ Meeting of Enersis S.A. held on December 18, 2015, approved the first phase of

the reorganization plan splitting Enersis S.A. and created Enersis Chile S.A. as the only vehicle to control the Group’s generation and distribution assets in Chile. Enersis S.A. became Enersis Americas S.A. (currently Enel Américas S.A.), the vehicle to control all assets of the businesses in other countries in the region. The Division was recorded in a public deed issued on January 8, 2016, by the Santiago Notary Public, Mr. Ivan Torrealba Acevedo, and its extract

was registered in the Commercial Register (*Registro de Comercio del Conservador de Bienes Raíces y Comercio de Santiago*) on pages 4,288 No 2,570 of 2016 and published in the Official Gazette on January 20, 2016.

Later, on October 4, 2016, the shareholders of Enersis Chile S.A. approved changing the legal name of the Company to "Enel Chile S.A." This agreement was recorded in a public deed on October 18, 2016, by the Santiago Notary Public, Mr. Ivan Torrealba Acevedo. Its extract was registered in the Commercial Register (*Registro de Comercio del Conservador de Bienes Raíces y Comercio de Santiago*) on pages 79,330 No 42,809 of 2016 and published in the Official Gazette on October 28, 2016.

Corporate purpose

The corporate purpose of the Company appears in the bylaw's amendment approved by the Extraordinary Shareholders Meeting held on December 20, 2017, and recorded as a public deed dated December 28, 2017, granted by the Santiago Notary Public Mr. Iván Torrealba Acevedo, and its extract was registered on pages 1,154 No 629 of 2018 and published in the Official Gazette on January 5, 2018.

The Company's purpose is to perform the exploration, development, operation, generation, distribution, transmission, transformation and sales of energy in any of its forms and nature, directly or through other companies, and also research, development, operation, commercialization, purchase, sale, imports and maintenance of any goods related to information technology and telecommunications, such as, software, hardware, licenses, software development, and in general, any product related to the aforementioned activities; and consulting services in all subjects related to the previously mentioned subjects. It may also invest and manage its subsidiaries and associates, whether generators, transmitters, distributors or traders of electricity or whose business is any of the following: (i) energy, in any of its forms or nature, (ii) the supply of public utilities or whose main input is energy, (iii) telecommunications and information technology, and (iv) intermediation over the internet. In complying with its main purpose, the Company will carry out the following functions:

a) Promote, organize, incorporate, modify, dissolve, or

On December 20, 2017, the shareholders approved amending the bylaws to include the agreements regarding the merger of Enel Green Power Latin America S.A. into Enel Chile, its capital increase and other agreements adopted during said Shareholders' Meeting, replacing the articles referring to its capital, and corporate purpose to include information technology and communications, among other amendments, and agreeing to the rewritten and updated text of the bylaws, subject to the conditions approved at the Meeting. The minute of said Shareholders' Meeting was recorded as a public deed dated December 28, 2017, by the Santiago Notary Public, Mr. Ivan Torrealba Acevedo, and its extract was registered in the Commercial Register (*Registro de Comercio del Conservador de Bienes Raíces y Comercio de Santiago*) on page 1,154 No 629 of 2018 and published in the Official Gazette on January 5, 2018.

liquidate companies of any nature that have a corporate purpose similar to the Company's corporate purpose.

b) Propose investment, financing, and business policies to its subsidiary, as well as accounting criteria and systems that these should follow.

c) Supervise management of subsidiaries.

d) Provide related companies, subsidiaries, and associates with the necessary financing to develop their business and provide them management services; financial, technical, legal, and auditing advice; and in general, any service that appears necessary to improve their performance. In addition to its main purpose and always acting within limits established by the Investment and Financing Policy approved by the Shareholders Meeting, the Company may invest in:

- First, the acquisition, operation, construction, rental, administration, intermediation, trading, and disposal of all kinds of movable and immovable assets, either directly or through subsidiaries or associates.
- Second, all kinds of financial assets, including stocks, bonds and debentures, commercial paper and in general all kinds of titles or securities and company contributions, either directly or through subsidiaries or associates.



Historical Information

History of the Company

Enel Chile S.A. was created as part of the corporate reorganization process of Enersis S.A that began in April 2015. Enersis S.A. controlled the generation, transmission, and distribution business in Chile and four other countries in the region (Argentina, Brazil, Colombia, and Peru). The Extraordinary Shareholders' Meeting of Enersis S.A. held in December 2015 approved the first phase of the reorganization plan titled "the Division", which created Enersis Chile as the only vehicle to control the Group's generation and distribution assets in Chile. Enersis S.A. became Enersis Americas S.A., the vehicle to control all assets of the businesses in other countries in the region.

Endesa Chile S.A. and Chilectra S.A. went through a similar division process.

On **September 28, 2016**, the Shareholder's Meeting of Enersis Américas, Endesa Américas, and Chilectra Américas approved the second phase of the plan in which Enersis Américas absorbed the businesses of Endesa Américas and Chilectra Américas. During the same meeting, shareholders agreed to change the name of Enersis Américas S.A to Enel Américas S.A.

On **October 4, 2016**, the shareholders of Enersis Chile, Endesa Chile and Chilectra agreed to change their names to Enel Chile, Enel Generación Chile, and Enel Distribución Chile, respectively.

As a result of the merger process, Enel Chile currently holds the electricity generation business through its subsidiary Enel Generación Chile. As of December 31, 2021, Enel Generación Chile has a total aggregate installed capacity of 6,000 MW, which includes 109 generation units installed throughout the SEN, placing it among the most important energy companies in the country.

Enel Chile participates in the distribution business through the subsidiary Enel Distribución Chile that operates a 2,105 km² concession area granted by the Chilean government, for an unlimited period of time, to transmit and distribute electricity throughout 33 counties in the Metropolitan Region, including the areas serviced by Enel Colina S.A. and Empresa de Transmisión de Chena S.A. The concession area is regarded as a densely populated area in terms of tariff regulation making the Company the largest electricity commercialization company in Chile.

In **August 2017**, a corporate reorganization of Enel Chile was proposed. This plan was titled "Elqui Project" and involved the merger of Enel Green Power Latin America S.A. with and into Enel Chile and a Public Tender Offer (PTO) for 100% of the shares of Enel Generación Chile. In December 2017, the respective Extraordinary Shareholders' Meetings approved the terms of the reorganization.

The Elqui Project became effective on **April 2, 2018**, when Enel Green Power Latin America merged with and into Enel Chile and Enel Chile's shareholding in Enel Generación increased to 93.55%. This operation added 1,189 MW of non-conventional renewable energy (NCRE), mainly wind and solar technology. As a result of significant development of renewable energy projects in Chile, and strongly promoted by Enel, Enel Green Power Chile S.A. has 2,054 MW installed capacity as of December 31, 2021.

In **September 2018**, Enel Chile announced the creation of a new subsidiary named Enel X Chile SpA to develop, implement and sell products and services related to energy that involve innovation, cutting edge technology, and future trends and ancillary services, regulated or not, but that are not an electricity distribution concession service.

In accordance with the "Short Law" approved in late 2019, particularly establishing a "Single Business" for electricity distribution companies in Chile, on **December 3, 2020**, Enel Distribución Chile held an Extraordinary Shareholders' Meeting to approve the division of its operations into two separate and independent business lines: electricity distribution and electricity transmission. This new structure allowed Enel Distribución Chile to focus exclusively on the regulated electricity distribution business in its concession area and have the new company that resulted from the division, Enel Transmisión Chile, concentrate the assets and operation of the transmission business as of January 1, 2021, including the operations of the subsidiary Empresa de Transmisión Chena S.A.

Additionally, as part of the Company's plan to simplify its corporate structure, on **November 1, 2021**, Empresa de Transmisión de Chena S.A. merged with its parent company, Enel Transmisión Chile, the surviving entity.

Summary of Significant Events

April 28, 2021

On April 28, 2021, Enel Chile's Ordinary Shareholders' Meeting elected the members to the Board of Directors for the following three-year period, Herman Chadwick Piñera, Mónica Girardi, Isabella Alessio, Salvatore Bernabei, Fernan Gazmuri Plaza, Pablo Cabrera Gaeta and Luis Gonzalo Palacios Vásquez. On that same date, after the shareholders' meeting, the Board of Directors designated Mr. Herman Chadwick Piñera as Chairman of the Board and the Company and Mr. Domingo Valdés Prieto was appointed Secretary to the Board. Fernán Gazmuri Plaza, Gerardo Jofré Miranda, and Pablo Cabrera Gaete formed the Directors' Committee, all independent directors. Mr. Fernán Gazmuri Plaza was appointed financial expert and Chairman of the Directors' Committee and Mr. Domingo Valdés Prieto was appointed Secretary to the Directors' Committee.

April 28, 2021

On April 28, 2021, Enel Chile's Ordinary Shareholders' Meeting agreed to distribute a Ch\$ 3.07740170070991 dividend per share from the Ch\$ 212,853,280,818 in profit from previous years. It was paid on May 28, 2021, to those shareholders registered in the Company's Shareholders Registry on May 22, 2021.

July 28, 2021

Regarding the Significant Event disclosed on November 30, 2020, informing the Board's approval of the 2021-2023 Strategic Plan, the Company expects deviations in the macroeconomic variables for 2021 included in the Strategic Plan. Thus, after reviewing these projections based on current conditions and the Company's results for the first

half of 2021, a negative variation in EBITDA is expected for year 2021 compared to the initial projection. New estimates determined that EBITDA would range between US\$ 1.1 billion and US\$ 1.2 billion. No significant changes were foreseen for CAPEX when compared to the figure disclosed in November 2020. Since these projections are based on hypothesis that may or may not be verifiable in the future, their effects cannot be determined at this time.

November 26, 2021

In its session held on November 26, 2021, the Board of Directors of Enel Chile S.A. agreed unanimously to distribute a Ch\$ 0.104971427174136 interim dividend per share, attributable to 2021 yearend net income, to be paid on January 28, 2022. This amount is equivalent to 15% of Enel Chile Net Income as of September 30, 2021, according to the Company's Financial Statements of the Company as of that date

November 26, 2021

In its session held on November 26, 2021, the Board of Directors of Enel Chile approved the Company's 2022-2024 Strategic Plan. The macroeconomic variables included in the Strategic Plan for such three-year period estimated an approximate accumulated EBITDA within US\$4.1 and US\$4.3 billion and accumulated CAPEX for US\$2.6 billion.

Considering that the aforementioned Strategic Plan is based on projections of hypotheses that may or may not occur in the future, their effects cannot be determined at this time. This Significant Event also informed that the figures mentioned were viewed in a presentation available to all local and foreign investors, shareholders, and general public.



Company Stock and other securities' information

Stock market information

During 2021, the global economy continued to suffer from the COVID-19 pandemic. The vaccination process allowed countries' to gradually open their economies, but the circulation of virus variants challenged the normal operations of various industries, and therefore investors continued to flee risky asset. Overall, the market was focused on the actions adopted by the different central banks to control inflation, which was caused by the various fiscal stimulus provided by governments to support their population. The political sector undoubtedly attracted the attention of investors, as Joe Biden took office in early 2021 prioritizing the fight against the virus and proposing a US\$ 1.9 billion fiscal plan. Europe also faced changes, with Brexit coming into effect on January 1.

The commodities market also faced complications. Several climate events, particularly in southern United States, led to closing plants and operations and consequently lower supply and increasing prices of various fuels, mainly affecting the energy sector.

It was a good year for the United States stock market. The Dow Jones Industrial Average™ closed 2021 with an 18.7% increase when compared to 2020 and the Nasdaq increased 21.4%.

In 2021, Chile experienced many changes in the politic scenario. The participatory process to draft a new constitution, and also congress and presidential elections take place in 2021. The newly elected president, Gabriel

Boric, is to take office on March 12, 2022.

The COVID-19 pandemic continued to affect the Chilean economy in 2021. Although the successful vaccination process positioned Chile as one of the countries most prepared to face the emergency, economic stimulus to face the pandemic continued. The local stock market was affected by the country's political situation, leading to a high level of volatility throughout the year. Uncertainty resulting from potential regulatory changes has affected the regulated sectors more severely, including water and electricity service companies.

After the significant fall in 2020, SPCLXIPSA dropping for the third consecutive year, the index closed 2021 with a 3.1% increase. The political uncertainty is expected to continue, although there has been certain moderation in terms of the immediate structural changes to the country's economic system. The price of Enel Chile's shares dropped 46% mainly due to uncertainty related to potential regulatory changes, the political scenario and the drought that has affected Chile since 2010.

Share information

Santiago Stock Exchange

The following table shows the changes in the price of the share of Enel Chile and the Selective Stock Price Index (IPSA) on the local stock market over the past two years:

Variation	2020	2021	Cumulative 2020-2021
ENELCHILE	-21.7%	-46.0%	-57.7%
IPSA	-10.5%	3.1%	-7.7%

New York Stock Exchange (NYSE)

The following table shows the behavior of Enel Chile's ADS listed on the NYSE (ENIC), compared to the Dow Jones

Industrial Index and the Dow Jones Utilities Index over the past two years:

Variation	2020	2021	Cumulative 2020-2021
ENIC	-18.1%	-53.5%	-61.9%
Down Jones Industrial	7.2%	18.7%	27.3%
Down Jones Utilities	-1.7%	13.4%	11.6%

Stock market transactions

The quarterly transactions of Enel Chile shares in Chile on the Santiago Stock Exchange, and the Electronic Stock Exchange, as well as in the United States of America on the New York Stock Exchange (NYSE) during 2021 are detailed below.

Santiago Stock Exchange

During 2021, a total 18,900 million shares were traded on the Santiago Stock Exchange, equivalent to Ch\$844,901 million. The closing price of the stock at year end December 2021 was Ch\$29.80.

Period 2021	Units	Amount (USD)	Average Price (USD)
1st Quarter	5,329,987,142	298,942,285,171	56.09
2nd Quarter	5,254,896,415	246,448,928,734	46.90
3rd Quarter	3,031,402,886	118,396,081,528	39.06
4th Quarter	5,284,198,911	181,114,182,086	34.27
Total 2021	18,900,485,354	844,901,477,519	44.70
2020			
1st Quarter	6,969,636,854	498,898,285,932	71.58
2nd Quarter	7,129,764,656	443,727,543,709	62.24
3rd Quarter	3,302,966,582	199,501,149,149	60.40
4th Quarter	3,155,401,580	172,141,574,669	54.55
Total 2020	20,557,769,672	1,314,268,553,459	63.93
2019			
1st Quarter	3,304,283,206	230,741,305,701	69.83
2nd Quarter	3,039,741,757	197,501,843,483	64.97
3rd Quarter	2,512,771,762	156,505,596,387	62.28
4th Quarter	5,882,374,059	390,241,676,204	66.34
Total 2019	14,739,170,784	974,990,421,775	66.15



Chilean Electronic Stock Exchange

During 2021, a total 629 million shares were traded on the Chilean Electronic Stock Exchange, amounting to Ch\$27,047

million. The closing price of the stock at year-end was Ch\$30.45.

Period 2021	Units	Amount (USD)	Average Price (USD)
1st Quarter	131,542,515	7,700,114,844	58.54
2nd Quarter	125,795,035	5,877,705,672	46.72
3rd Quarter	170,403,691	6,702,618,346	39.33
4th Quarter	201,091,160	6,766,999,832	33.65
Total 2021	628,832,401	27,047,438,694	43.01
2020			
1st Quarter	412,826,999	29,898,279,443	72.42
2nd Quarter	186,160,591	11,619,787,859	62.42
3rd Quarter	238,304,680	14,406,958,423	60.46
4th Quarter	176,054,418	9,607,002,569	54.57
Total 2020	1,013,346,688	65,532,028,294	64.67
2019			
1st Quarter	726,016,830	48,768,642,184	67.17
2nd Quarter	139,478,209	9,219,489,806	66.10
3rd Quarter	149,611,975	9,411,582,124	62.91
4th Quarter	267,690,366	18,178,585,900	67.91
Total 2019	1,282,797,380	85,578,300,014	66.71

New York Stock Exchange (NYSE)

Enel Chile shares began trading on the New York Stock Exchange (NYSE) on April 27, 2016. One Enel Chile ADS (American Depositary Share) represents 50 shares, and its ticker is ENIC. Citibank N.A. acts as the depository bank and Banco Santander Chile as the custodian in Chile.

During 2021, 205 million ADS were traded in the United States, amounting to US\$573 million. The ADS closing price at year-end was US\$1.81.

Period 2021	Units	Amount (USD)	Average Price (USD)
1st Quarter	29,144,075	114,933,582	3.94
2nd Quarter	60,926,226	196,117,122	3.22
3rd Quarter	43,563,996	112,162,844	2.57
4th Quarter	71,726,363	150,727,635	2.10
Total 2021	205,360,660	573,941,184	2.79
2020			
1st Quarter	53,456,797	228,896,491	4.41
2nd Quarter	46,058,359	173,496,797	3.79
3rd Quarter	22,455,201	85,592,386	3.80
4th Quarter	22,753,734	82,095,904	3.57
Total 2020	144,724,091	570,081,578	3.89
2019			
1st Quarter	16,131,454	84,147,249	5.22
2nd Quarter	21,723,139	103,055,237	4.80
3rd Quarter	17,210,522	75,180,791	4.39
4th Quarter	33,039,833	140,634,274	4.32
Total 2019	88,104,948	403,017,550	4.57

Dividends

Dividends against 2021 earnings

During the 2021 fiscal year, and in line with the 2021 Dividend Policy set forth in the Ordinary Shareholders' Meeting held on April 28, 2021, the Board of Directors agreed to distribute an interim dividend equal to 15% of the Company's net income as of September 30, 2021, as presented in the Company's Financial Statements to that date, to be paid in January 2022. On November 26, 2021, the Company informed that given the financial results of Enel Chile S.A., the interim dividend equal to 15% of the Company's net income as of September 30, 2021 would be distributed. The dividend was paid in January 2022.

Concerning the final dividend to be paid out against earnings for the 2021 fiscal year, the Board of Directors' 2021 Dividend Policy proposed to distribute a final dividend equivalent to 50% of net income. However, considering the impact of the drought during the year, the company's intense CAPEX plan and its recent credit rating downgrade, the Board will propose to the next Ordinary Shareholders Meeting to be held during the first four months of 2022, to reduce the final dividend to 30% of the Company's net income for 2021 as a conservative measure.

Enel Chile 2022 Dividend Policy

The Board of Directors intends to distribute an interim dividend against 2021 earnings of up to 15% of net income as of September 30, 2022, as presented in the Financial Statements of Enel Chile S.A. as of September 30, 2022, to be paid in January 2023.

The Board of Directors intends to propose to the Ordinary Shareholders' Meeting, to be held during the first four months of 2023, to distribute a final dividend and interim dividend that together are equivalent to 30% of net income for the 2022 fiscal year. The final dividend to be distributed will be determined by such Ordinary Shareholders' Meeting.

Compliance with this dividend program is subject to the Company's actual net income for that specific year, and also subject to the Company's periodic income projections or the lack of certain conditions during the year that could alter these projections.

Dividend payment procedure

The dividend payment methods offered by Enel Chile S.A., for interim and final dividends alike, to avoid wrongful claims are the following:

1. Deposit in a bank checking account, whose accountholder is the shareholder;
2. Deposit in a bank savings account, whose accountholder is the shareholder;
3. Mailing of a check or cashier's check via certified mail to the address of the shareholder's residence recorded in Enel Chile's Shareholder Register;
4. The collection of a check, or cashier's check from the offices of DCV Registros S.A., registrar of Enel Chile's shares, or from the bank and branches defined for this purpose and informed in the dividend payment notice published.

For this purpose, bank checking, or savings accounts may be located anywhere in the country.

It should be emphasized that the payment method chosen by each shareholder will be used by the centralized securities' depository, DCV Registros S.A., for all dividend payments, unless the shareholder communicates, in writing, his or her intention to change it and record a new option.

Shareholders who have not registered a payment method will be paid by method 4 indicated above.

If checks or cashier's checks are returned by the post office to DCV Registros S.A., they will remain in custody until collected or requested by the shareholder.

In the case of deposits in bank checking accounts, Enel Chile S.A. and/or DCV Registros S.A. may request, for security reasons, that they be verified by the respective bank. If there is an objection to the account indicated by a shareholder, whether in the prior verification process or for any other reason, the dividend will be paid according to method 4 indicated above.

The company has adopted and will continue to adopt all the necessary security measures required by the dividend payment process to safeguard the interests of the shareholders and Enel Chile S.A.



Dividends paid

Distributable net income for 2021

The following chart shows distributable net income attributable for 2021:

	Millions of Ch\$
Annual earnings (*)	85,154
Distributable earnings	85,154

(*) attributable to the controlling shareholder.

Dividends distributed

The following chart shows the dividends per share paid over the past three years.

Dividend No.	Type of dividend	Closing date of shareholder's register	Date of payment	Pesos per share	Allocated to year
6	Interim	01/19/19	01/25/19	0.45236	2018
7	Definitive	05/11/19	05/17/19	2.68537	2018
8	Interim	01/25/20	01/31/20	0.44723	2019
9	Definitive	05/20/20	05/27/20	2.12182	2019
9	Contingent	05/20/20	05/27/20	1.66096	(1)
10	Contingent	05/22/21	05/28/21	3.07740	(2)
11	Interim	01/22/22	01/28/22	0.10497	2021

(1) The ordinary shareholders meeting held on April 29, 2020, agreed to distribute the minimum dividend required by law (definitive 9), against 2019 net income. The distribution of an eventual dividend against retained earnings from previous periods was approved to compensate for the impairment losses booked by Enel Generación Chile in 2019.

(2) The ordinary shareholders meeting held on April 28, 2021, approved the distribution of a dividend against retained earnings from previous periods to compensate for the impairment losses booked by Enel Generación Chile in 2020.

Credit risk ratings

The following main events regarding risk ratings took place in 2021:

Feller Rate

On June 30, 2021, Feller Rate maintained its "AA" local credit rating for Enel Chile, which was granted for the first time in 2017. The rating agency improved the Company's outlook from Stable to Positive due to its financial structure, commercial policy and the adequate development of its investment plan.

Fitch Ratings

On January 25, 2021, Fitch Ratings confirmed its "A-" international credit rating for Enel Chile, with a Stable outlook. The long-term local rating was maintained at 'AA+(cl)' and the Company's outlook was improved from Stable to Positive. The 'First Class Level 1 (cl)' Enel Chile stock rating was ratified.

On January 19, 2022, Fitch Ratings confirmed its "A-" international credit rating for Enel Chile, and its 'AA+(cl)' local rating, both with a Stable outlook. The 'First Class Level 1 (cl)' Enel Chile stock rating was also ratified.

Moody's

On August 31, 2021, Moody's credit Rating agency ratified its "Baa2" international credit rating for Enel Chile, with a Stable outlook, highlighting its leadership position in the Chilean market.

Standard & Poor's

On April 20, 2021, Standard & Poor's confirmed its "BBB+" international rating for Enel Chile with a Stable outlook.

On January 24, 2022, Standard & Poor's downgraded its "BBB+" international rating for Enel Chile to "BBB" with a Stable outlook.

Enel Chile's ratings are grounded on its diversified asset portfolio, credit indices, commercial policy, adequate debt profile, investment plan and level of liquidity.

International Rating

Enel Chile	S&P	Moody's	Fitch Ratings
Corporate	BBB / Stable	Baa2 / Stable	A- / Stable

Local Rating

Enel Chile	Feller Rate	Fitch Ratings
Stocks	1st Class, Level 2	1st Class, Level 1
Bonds	AA / Positive	AA+ / Stable

Other securities issued

Guaranteed and non-guaranteed bonds, and the respective expiration dates may be found in Notes 19.2 and 19.3 of Enel Chile Consolidated Financial Statements as of December

31, 2021. The financial covenants of each bond issued by the Company and subsidiaries may be found in Note 34.4 of such financial statements.

Risk Factors

Our businesses depend heavily on hydrology and are affected by droughts, flooding, storms, ocean currents, and other chronic changes in weather conditions as a result of climate change.

The fight against climate change is a major global challenge that exposes our businesses to a variety of medium- and long-term risks. Our generation business could be negatively affected by arid hydrological conditions, which could negatively affect our ability to dispatch energy from our hydroelectric generation facilities. Our results have been adversely affected when hydrological conditions in Chile have been significantly below average, which has been the case for much of the period since 2007.

Our subsidiary Enel Generation has entered into certain agreements with the Chilean government and local irrigators regarding water use for hydroelectric generation purposes

during low water levels. However, if droughts persist, we may face increased pressure from the Chilean government or other third parties to restrict our water use further.

Our distribution business is also affected by inclement weather. With extreme temperatures, demand can increase significantly within a short period, affecting service and resulting in service outages that may result in fines. Depending on weather conditions, results obtained by our distribution business can vary from year to year. For example, as a result of severe rainstorms in June 2017, with high wind gusts that brought down part of the electric network, 125,000 of our customers, or 7%, were left without electricity. In July 2017, an intense snowstorm over the Santiago Metropolitan Region caused massive damage to the electrical infrastructure, and a blackout affected 342,000 of our customers, or 18%, and 17% of our feeders. These events significantly increased our costs due



to emergency responses, including payments related to damage compensation, fines, line maintenance, and tree trimming programs.

Our operating expenses increase during drought periods when thermal power plants, which have higher operating costs relative to hydroelectric power plants, are dispatched more frequently. Depending on our commercial obligations, we may need to buy electricity at higher spot prices to comply with our contractual supply obligations. Beyond increasing operating costs, the cost of these electricity purchases may exceed our contracted electricity sale prices, thus potentially producing losses from those contracts.

Droughts also indirectly affect the operation of our thermal power plants, including our facilities that use natural gas, fuel oil, or coal. Our thermal power plants require water for cooling, and droughts may reduce water availability and increase transportation costs. As a result, we may have to purchase water from agricultural areas that are also experiencing water shortages. These water purchases may increase our operating costs and require us to negotiate further with the local communities. If such negotiations were unsuccessful, we may be unable to operate our power plants.

A full recovery from the droughts affecting the regions in Chile where most of our hydroelectric power plants are located may require an extended period, and new drought periods may recur in the future. Climate change may increase the likelihood of prolonged droughts exacerbating the risks described above, which would have a further negative effect on our business, results of operations, and financial condition.

We are subject to physical, operational, and financial risks related to climate change effects.

The electricity generated by our solar and wind generation facilities is highly dependent on climate factors other than hydrology, including suitable solar and wind conditions, which, even under normal operating circumstances, can vary greatly. Climate change may also have long-term effects on wind patterns and the amount of solar energy received at a particular solar facility, reducing electricity generated by these facilities. Although we base our business decisions on solar and wind studies for each renewable energy facility, actual conditions may not conform to the findings of these studies. They may be affected by changes in weather patterns, including the potential impact of climate change.

If our renewable energy production falls below anticipated levels, we may have to dispatch electricity from our backup thermal power plants to make up the electricity generation shortfall. Our thermal power plants have higher operating costs and generate greenhouse gas (GHG) emissions. We may also need to buy electricity in the spot market to fulfill our solar and wind generation facilities' contractual supply obligations, which may be at prices higher than the contracted electricity sales. In 2021, spot prices reached historic highs. These impacts could increase our costs or result in losses and have a material adverse effect on our business, results of operations, and financial condition.

We depend on distributions from our subsidiaries to meet our payment obligations.

We rely on cash from dividends, loans, interest payments, capital reductions, and other distributions from our subsidiaries to pay our obligations. Such payments and distributions may be subject to legal constraints, such as dividend restrictions, fiduciary obligations, contractual limitations, and foreign exchange controls imposed by local authorities.

Operating Results of Our Subsidiaries: Our subsidiaries' ability to pay dividends or make loan payments or other distributions to us is limited by their operating results. To the extent that any of our subsidiaries' cash requirements exceed their available cash, they will not be able to make funds available to us. Insufficient cash flows from our subsidiaries may result in their inability to meet debt obligations and the need to seek waivers to comply with some debt covenants. To a limited extent, these subsidiaries may require guarantees or other emergency measures from us as shareholders.

The situations described above could adversely affect our business, results of operations, and financial condition.

Construction and operation of power plants may encounter significant delays, stoppages, cost overruns, and stakeholder opposition that may damage our reputation and impair our goodwill with stakeholders.

Our power plant projects may be delayed in obtaining regulatory approvals or may face shortages and increases in the price of equipment, materials, or labor. They may be subject to construction delays, strikes, accidents, and human error. Any such event could negatively affect our business, results of operations, and financial condition.

Market conditions may change significantly between the approval and completion of a project, which, in some cases, may decrease its profitability or render it impracticable. Deviations in market conditions, such as estimates of timing and expenditures, may lead to cost overruns and delays in project completion that widely exceed our initial forecasts. In turn, this may have a material adverse effect on our business, results of operations, and financial condition.

We may develop new projects in locations with challenging geographical topography, such as mountain slopes, high altitudes, or other areas with limited access. Additionally, given some projects' locations, there may be additional inherent risks to archaeological heritage sites. These factors may also lead to significant delays and cost overruns.

The operation of our power plants, especially those that are coal-fired, may also affect our goodwill with stakeholders due to GHG emissions that could adversely affect the environment and local residents. In addition, communities might have their own interests and different perceptions of the company, being influenced by other stakeholders or motivations unrelated to the project. Therefore, if the company fails to engage with its relevant stakeholders, we may face opposition, which could negatively affect our reputation, impact operations, or lead to litigation threats or actions.

Our reputation is the foundation of our relationship with key stakeholders and other constituencies. Any damage to our reputation may exert considerable pressure on regulators, creditors, and other stakeholders, possibly leading to the abandonment of projects and operations, which could cause our share prices to drop and hinder our ability to attract and retain valuable employees. Any of these outcomes could result in an impairment of our goodwill with stakeholders. If we do not effectively manage these sensitive issues, they could adversely affect our business, results of operations, and financial condition.

Our long-term electricity sales contracts are subject to fluctuations in the market prices of certain commodities, energy, and other factors.

We have exposure to fluctuations in certain commodity market prices that affect our long-term electricity sales contracts. These contracts commit our generation subsidiaries to material obligations as selling parties and contain prices indexed to different commodities, exchange rates, inflation, and the market price of electricity.

Unfavorable changes to these indices would reduce the rates we can charge under these contracts, which could adversely affect our business, results of operations, and financial condition.

We are subject to incremental risks in distribution markets that are becoming more liberalized.

In our distribution business, some customers who meet certain requirements are free to choose between regulated and unregulated tariffs. Since 2016, some customers who had freely chosen regulated tariffs have switched to the unregulated tariff regime due to lower prices. These customers are tendering their electricity needs, either directly or in association with other customers, because regulated tariffs are currently higher than unregulated tariffs due to the former being based on contracts tendered in the past at higher prices. Lower market prices may reduce the number of customers who choose regulated tariffs as they choose an alternative energy provider, which could adversely affect our business, results of operations, and financial condition.

If third-party electricity transmission facilities, gas pipeline infrastructure, or fuel supply contracts fail to provide us with adequate service, we may be unable to deliver the electricity we sell to our final customers.

We depend on transmission facilities owned and operated by other companies to deliver the electricity we sell. This dependence exposes us to several risks. If the transmission is disrupted, or its capacity is inadequate, we may be unable to sell and deliver our electricity, particularly electricity generated by our solar and wind plants, which requires more flexibility. If a region's power transmission infrastructure is inadequate, our recovery of sales costs and profits may be insufficient. If restrictive transmission price regulations are imposed, transmission companies that we rely on may not have sufficient incentives to invest in expanding their infrastructure, which could unfavorably affect our results of operations and financial condition or affect our ability to deploy our portfolio of projects under development. The construction of new transmission lines may take longer than in the past, mainly because of sustainability, social, and environmental requirements that create uncertainties regarding project completion timing. As a result, renewable energy generation projects are being completed faster than new transmission projects, creating a backlog of electricity that is difficult to transmit through current transmission systems. Also, our thermal power plants connected to natural



gas pipelines are subject to stoppages should material disruptions in the pipeline occur. Stoppages could force us to purchase electricity at spot market prices, which could be higher than the contracted fixed sale price to customers. This scenario could adversely affect our business, results of operations, and financial condition.

We may be unable to reach satisfactory collective bargaining agreements with our unionized employees or retain key employees in labor conflict cases.

Our business relies on attracting and retaining many highly specialized employees, and a large percentage of our employees are members of unions with whom we have collective bargaining agreements that must be renewed regularly. For example, a labor union representing 148 workers went on strike as of January 12, 2021, which forced us to halt operations at the Bocamina II power plant and limit the generator park's operational activities. A resolution to the strike was reached on January 14, 2021, and operations at the Bocamina II plant returned to normal the following day. Our business, results of operations, and financial condition could be unfavorably affected by a failure to reach a collective bargaining agreement with any labor union or by a deal with a labor union that contains terms we view as unfavorable. Chilean law provides legal mechanisms for judicial authorities to impose a collective bargaining agreement if the parties cannot agree. Specific actions such as strikes, walkouts, or work stoppages by these employees could negatively impact our business, results of operations, financial condition, and reputation.

We may be unable to enter into suitable acquisitions or successfully integrate businesses that we acquire.

On an ongoing basis, we carry out mergers and review acquisition prospects to expand our operations, which may increase our market coverage or provide synergies with our existing businesses. However, there can be no assurance that we will be able to identify and acquire suitable companies in the future. The acquisition and integration of independent companies that we do not control may be a complicated, costly, and time-consuming process that may strain our resources and relationships with our employees and customers.

These mergers and acquisitions may not ultimately be successful or achieve the expected benefits and may encounter delays or difficulties in connection with the integration of their operations due to a number of factors, including but not limited to:

- inconsistencies in standards, controls, procedures and policies, business cultures, and compensation structures;
- difficulties in integrating various business-specific operating procedures and systems, as well as our financial, accounting, information, and other systems;
- complications in retaining key employees, customers, and suppliers;
- unexpected transaction costs or failures in the assessed value or a proper projection of the potential benefits and synergies; and
- diversion of our management's attention from their other responsibilities.

Any of these risks encountered in the integration process could have a material adverse effect on our revenues, expenses, results of operations, and financial condition.

Interruption in or failure of our information technology, control, and communications systems or cyberattacks to or cybersecurity breaches of these systems could have a material adverse effect on our business, results of operations, and financial condition.

We operate in an industry that requires the continued operation of sophisticated information technology, control, and communications systems ("IT Systems") and network infrastructure. We use our IT Systems and network infrastructure to create, collect, use, disclose, store, dispose of, and otherwise process sensitive information, including company and customer data and personal information regarding customers, employees and their dependents, contractors, shareholders, and other individuals. IT Systems are critical to controlling and monitoring our power plants' operations, maintaining generation and network performance, monitoring smart grids, managing billing processes and customer service platforms, achieving operating efficiencies, and meeting our service targets and standards in our generation and distribution businesses. The operation of our generation system is dependent not only on the physical interconnection of our facilities with the electricity network infrastructure but also on communications among the various parties connected to the network. The reliance on IT Systems to manage information and communication among those parties has increased significantly since the implementation of smart meters and intelligent grids in Chile.

Our generation and distribution facilities, IT Systems, and other infrastructure and the information processed in our IT Systems could be affected by cybersecurity incidents, including those caused by human error. Cybersecurity

incidents have evolved dramatically in recent years, and the number of incidents and their degree of impact have grown exponentially, making it increasingly difficult to identify their source in a timely manner. Our industry has begun to see an increase in volume and sophistication of cybersecurity incidents from international activist organizations, nation-states, and individuals, and are among the emerging risks identified in our planning process. Cybersecurity incidents could harm our business by limiting our generation and distribution capabilities, delaying our development and construction of new facilities or capital improvement projects to existing facilities, disrupting our customer operations, or exposing us to various events that could increase our liability exposure. Our generation and distribution business systems are part of an interconnected system. Given the role of electricity as a vital resource in modern society, a widespread or prolonged disruption caused by the impact of a cybersecurity incident in the electric transmission grid, network infrastructure, fuel sources, or our third-party service providers' operations could have broad socio-economic ramifications across households, businesses, and vital institutions, which could unfavorably affect our business.

Our businesses require the collection and storage of personally identifiable information of our customers, employees, and shareholders, who expect that we will adequately protect the privacy of such information. Cybersecurity breaches may expose us to a risk of loss or misuse of confidential and proprietary information. Significant theft, loss, or fraudulent use of information, or other unauthorized disclosure of personal or sensitive data, may lead to high costs to notify and protect the impacted persons. It could cause us to become subject to significant litigation, losses, liability, fines, or penalties, any of which could materially and adversely affect our results of operations and reputation. We may also be required to incur significant costs associated with governmental actions in response to such intrusions or strengthen our information and electronic control systems.

The cybersecurity threat is dynamic, evolving, and increasing in sophistication, magnitude, and frequency. We may be unable to implement adequate preventive measures or accurately assess the likelihood of a cybersecurity incident. We are unable to quantify the potential impact of cybersecurity incidents on our business and reputation. These potential cybersecurity incidents and corresponding regulatory action could result in a material decrease in revenues and high additional costs, such as penalties, third-party claims, repairs, increased insurance expense, litigation, notification and remediation, security, and compliance costs.

Material Risks Related to Regulatory Matters

Governmental regulations may unfavorably affect our businesses, cause delays, impede the development of new projects, or increase the costs of operations and capital expenditures.

Our electricity businesses are subject to extensive regulation, inspections, and audits. The tariffs we charge to our customers are a result of a tariff-setting process defined by regulators, which may negatively affect our profitability. Our business is also exposed to the decision of governmental authorities regarding material rationing policies during droughts or prolonged failures of power facilities, or regulatory changes that may unfavorably affect our future operations and profitability.

For example, in the context of the social crisis that began in October 2019, the government enacted Law No. 21,185, which established a transitional mechanism for stabilizing customers' electricity prices under the regulated price system. The mechanism eliminates the price increase of 9.2% that would have been applied to regulated customers as of July 2019 and defers the price increase for the sale of electricity under contracts between generation and distribution companies that start before 2021. A price stabilization funding program was implemented by the National Energy Commission ("CNE" in its Spanish acronym) and is effectively financed by companies in the generation industry, including our subsidiary Enel Generation, through accounts receivable that are generated by the differences between the contractual rates and the stabilized rates, which are expected to enable the generation companies to recover the lost revenues by December 31, 2027. We have suffered and expect to continue to suffer a financial loss due to this revenue deferral because generation companies are being asked to finance such deferral until billing differences begin to accrue financial remuneration in 2026. Please see Note 8 and Note 27 of the Notes to our consolidated financial statements for further information. Other Chilean electricity sector regulations may also affect our generation companies' ability to collect revenues sufficient to cover their operating costs and adversely affect our future profitability.

In December 2019, the Ministry of Energy's Law No. 21,194 lowered the profitability of distribution companies and modified the electricity distribution tariff process. Among other things, the new law reduced the rate for calculating annual investment costs from 10% to a percentage calculated by the CNE every four years (which will be a yearly after-tax rate of between 6% and 8%) and established that the after-tax rate of return for each distribution company



must be between three percentage points below and two percentage points above the rate calculated by the CNE. The Chilean Congress is currently discussing an electricity distribution tariff reform (“Ley Larga”), which, if approved, may reduce our future profitability.

In August 2020, the Ministry of Energy’s Law No. 21,249 (“Ley de Servicios Básicos”) was enacted to prohibit electricity distribution companies from cutting services due to nonpayment for residential customers, small businesses, hospitals, and firefighters, among others. In December 2021, the Chilean association of power distribution companies (“Empresas Eléctricas”) announced that its members (CGE, Chilquinta, Enel Distribución, and Grupo Saesa) would extend until January 31, 2022, the prohibition on cutting service to customers for non-payment of electricity bills, despite the law expiring on December 31, 2021. In February 2022, Law No. 21,243 established a payment schedule for all debts aroused as a result of Law No. 21,249, through which each customer may pay their debt in 48 equal monthly installments, with a maximum limit equivalent to 15% of their average billing. The balance of the debt that may not be covered in the 48 installments will be absorbed by the distribution company. Please see Note 40 of the Notes to our consolidated financial statements for further information.

Our operating subsidiaries are also subject to environmental regulations that, among other things, require us to perform environmental impact studies on future projects and obtain construction and operating permits from local and national regulators. Governmental authorities may withhold or delay the approval of these permits until the completion of environmental impact studies, sometimes unexpectedly. Environmental regulations for existing and future generation capacity have become stricter and require increased capital investments. Any delay in meeting the required emission standards may constitute a violation of the environmental regulations. Failure to certify the original implementation and ongoing emission standard requirements of monitoring systems may result in significant penalties and sanctions or legal claims for damages. We expect that more restrictive emission limits will be established in the future. We are also subject to an annual “green tax” based on our GHG emissions in the previous year. Such taxes may increase in the future and discourage thermal electricity generation.

Proposed changes in the regulatory framework are often submitted to legislators and administrative authorities. Some of these changes, if implemented, could have a material adverse effect on our business, results of operations, and financial condition.

Our business faces risks from the Chilean government’s decarbonization efforts.

In June 2019, the Chilean government announced its plan to phase out coal entirely from its energy mix by 2040 and achieve carbon neutrality by 2050. Our subsidiary Enel Generation signed an agreement with the Chilean Ministry of Energy defining the process for the closures of our coal-fired power plants: Tarapacá (158 MW), Bocamina I (128 MW), and Bocamina II (350 MW). We closed the Tarapacá plant in December 2019 and the Bocamina I plant in December 2020, both ahead of schedule. We expect to close the Bocamina II plant by May 2022, well ahead of the scheduled deadline of December 31, 2040. In November 2021, the Chilean National Electricity Coordinator (“CEN” in its Spanish acronym) proposed that we postpone the closure of the Bocamina II plant due to potential electricity supply restrictions that the Chilean electricity system could face in the near future. [We did not accept the proposal and continue to maintain the original expected closure date.]

Even though the Chilean government’s plan to achieve decarbonization may overlap with our sustainability strategy, the governmental targets’ actual implementation may exert considerable pressure on us and our ability to satisfy our contractual obligations with other cleaner sources. In turn, this may increase our expenses, decrease our profitability, and limit our ability to satisfy electricity demand fully.

Our business and profitability could be unfavorably affected if water rights are denied, if water concessions are granted with a limited duration, or if the cost of water rights is increased.

The Chilean Water Authority (“Dirección General de Aguas”) grants us water rights for water supply from rivers and lakes near our generation facilities. Currently, these water rights:

- are for an unlimited duration;
- are absolute and unconditional property rights; and
- are not subject to further challenge. Chilean generation companies must pay an annual license fee for unused water rights. New hydroelectric facilities are required to obtain water rights, and the conditions of such water rights may affect the design, timing, or profitability of a project.

Also, the new Chilean constitution being drafted may change existing rights, including rights to exploit natural resources and water and property rights, any of which could adversely affect our business, results of operations, and financial condition.

Any revocation of or limitations on our current water rights, additional water rights, or the duration of our water concessions or increase in the cost of water rights could have a material adverse effect on our hydroelectric development projects and profitability.

We are subject to potential business and financial risks resulting from climate change legislation and regulation to limit GHG emissions.

Climate change legislation and regulation restricting or regulating GHG emissions could increase our operating costs and have a material adverse effect on our business, results of operations, and financial condition. The adoption and implementation of any international treaty, legislation, or regulation imposing new or additional reporting obligations or limiting emissions of GHGs from our operations could require us to incur additional costs to comply with such requirements and possibly require the reduction or limitation of GHG emissions associated with our operations. These higher compliance standards, such as net zero emissions, may require higher levels of investment in new, more efficient technologies. Failure to monitor or delay the adoption of new technologies may jeopardize our ability to adapt to climate change and may involve additional costs to operate and maintain our equipment and facilities, install emission controls, or pay taxes and fees relating to GHG emissions, which could have a material adverse effect on our business, results of operations, and financial condition.

Material Risks Related to Chile and Other Global Risks

Fluctuations in the Chilean economy, economic interventionist measures by governmental authorities, political and financial events, or other crises in Chile and other countries may affect our results of operations, financial condition, liquidity, and the value of our securities.

All our operations are in Chile. Accordingly, our consolidated revenues may be affected by the performance of the Chilean economy. Chile is also vulnerable to external shocks in other countries, such as financial and political events, that could cause significant economic difficulties and affect economic growth. If Chile experiences lower than expected economic growth or a recession, it is likely that consumer demand for electricity will decrease and that some of our customers may have difficulties paying their electric bills, possibly increasing our uncollectible accounts, which could adversely affect our results of operations and financial condition.

We are exposed to economic and political volatility, including civil unrest in Chile due to the challenges arising from changes in economic conditions, regulatory policies, laws governing foreign trade, manufacturing, development, and investments, and various crises and uncertainties. Changes in social, political, regulatory, and economic conditions or in laws and policies governing foreign trade, manufacturing, development, and investment in Chile, as well as crises and political uncertainties in Chile, could adversely affect economic growth in Chile. In October and November 2019, Chile experienced riots and widespread mass demonstrations in Santiago and other major cities in Chile, triggered by an increase in public transportation fares in the city of Santiago, which involved violence and significant property damage and caused commercial disruptions throughout the country. The demonstrations expanded to include several social and economic concerns, including the cost of healthcare and education, exploitation of natural resources, pensions, and income equality. As a result, the Chilean government has introduced several social reforms, and in a November 2020 referendum, Chilean citizens strongly supported convening a constitutional convention to draft a new Chilean constitution. Any new constitution could alter the Chilean political situation, affect the Chilean economy, its business outlook, change existing rights, including rights to exploit natural resources, and water and property rights, any of which could adversely affect our business, results of operations, and financial condition.

We cannot give any assurance that these reforms and proposals or the constitutional reform process will resolve the social and economic concerns or that mass protests or civil unrest will not resume. The long-term effects of this social unrest are hard to predict but could include slower economic growth, which could adversely affect our business, results of operations, and financial condition.

In addition, in December 2021, Chile elected Gabriel Boric as the new president. President Boric took office on March 11, 2022, and his agenda is mainly focused on the elimination of private pension funds, social security programs, increases in the minimum wage and pensions, and increases in corporate taxes. President Boric is also a strong supporter of the constitutional reforms being considered by the constitutional convention drafting a new Chilean constitution. While it is still very early in President Boric's term, and there is uncertainty regarding how his reforms may affect the political and business climate in Chile in the future, these reforms could lead to higher-than-expected inflation



levels, unemployment, higher corporate taxes, and financial constraints on small- and medium-sized companies, any of which could negatively affect our business, results of operations, and financial condition.

Future adverse developments in Chile, including political events, financial or other crises, changes to policies regarding foreign exchange controls, regulations, and taxation, may impair our ability to execute our business plan and could adversely affect our growth, results of operations, and financial condition. Inflation, devaluation, social instability, and other political, economic, or diplomatic developments could also reduce our profitability. Economic and market conditions in Chilean financial and capital markets may be affected by international events, which could unfavorably affect the value of our securities.

Changes to the Chilean constitution could impact a wide range of rights, including water rights and property rights generally, and could affect our business, results of operations, and financial condition.

A new Chilean constitution is in the process of being drafted by a constitutional convention, which was convened on July 4, 2021. The constitutional convention will have approximately one year to draft an entirely new constitution. A wide range of rights could potentially be under consideration for reform under the new constitution, including water rights and property rights generally. If approved by the constitutional convention, the final draft of the new constitution will be submitted for approval to a public referendum with mandatory participation and would require a simple majority vote for approval. If a new constitution is not approved, the existing constitution, which has been in place since 1980, would remain in effect. There can be no assurance that the constitutional convention will agree on a draft of a new constitution or that the Chilean citizens will approve any draft constitution approved by the constitutional convention. Any changes to rights under a new constitution could change the political situation of Chile and affect the Chilean economy and the business outlook for the country generally and our business, results of operations, and financial condition.

We are subject to the adverse effects of worldwide pandemics.

In response to the Covid-19 pandemic that began in December 2019 and was declared by the World Health Organization as a public health emergency of international

concern, the Chilean government declared a state of emergency (“estado de excepción constitucional de catástrofe”), instituted nighttime curfews, mandatory quarantines in affected areas, control of entrance, exit, and traffic within specified zones, the prohibition of mass gatherings, and the closing of public schools, among other measures. The private sector has voluntarily taken further actions, such as adopting telecommuting wherever possible and closing commercial offices.

All of these measures, as well as other government restrictions, temporarily disrupted our business and operations, decreased the demand for electricity, destabilized financial markets, negatively affected the global supply chain, and compromised our ability to generate income. As a result, Chile experienced negative growth in GDP in 2020, and these disruptions significantly impacted our 2020 performance. For example, during the year ended December 31, 2020, sales from energy distribution decreased 3.8%, sales from energy generation decreased 2.4%, and our collection rates fell 2.1%. We estimate that the impact on our net income caused by the Covid-19 pandemic stemmed from lower energy demand and increased uncollectible debts. However, the Chilean government loosened restrictions in 2021, and Chile experienced a rebound in economic activity that resulted in positive growth in GDP in 2021. As restrictions loosened, the demand for electricity increased, which positively impacted our net income in 2021.

The recent emergence of new Covid-19 variants and increases in infection rates may result in a reimposition of governmental and private sector measures in response. If there is a resurgence of the Covid-19 pandemic or similar outbreaks in the future, our business, results of operations, and financial condition may be materially adversely affected.

Foreign exchange risks may unfavorably affect our results and the U.S. dollar value of dividends payable to ADS holders.

Our functional currency is the Chilean peso, which has been subject to devaluations and appreciations against the U.S. dollar and may be subject to significant fluctuations in the future. In 2021, the Chilean peso depreciated by approximately 16% against the U.S. dollar, and the U.S. dollar Observed Exchange Rate peaked at Ch\$ 868.76 per US\$ 1.00 on December 21, 2021. We pay our dividends in Chilean pesos, and a substantial portion of our consolidated indebtedness has historically been in U.S. dollars. Although a

substantial amount of our operating cash flows is linked to the U.S. dollar, we are exposed to fluctuations in the Chilean peso against the U.S. dollar because of time lags and other limitations to pegging our tariff rates to the U.S. dollar. This exposure can substantially decrease the value of the cash we generate in U.S. dollars due to the peso's devaluation. Future volatility in the currency exchange rate in which we receive revenues or incur expenditures may adversely affect our business, results of operations, and financial condition.

Possible effects of the armed conflict between Russia and Ukraine

The effects of the armed conflict between Russia and Ukraine, which began in February 2022, on the Company are unknown. Although Enel Chile does not have direct commercial transactions with suppliers, customers or banking entities in Russia or Ukraine, the business, operating results and financial situation could be affected, among others, by: (i) limited access to financial markets; (ii) potential disruptions in the global supply chain; (iii) volatility in commodity prices; and (iv) increased inflationary pressure in Chile, which could increase the rates charged to customers.

Material Risks Related to Ownership of Our Shares and ADS

Our controlling shareholder may influence us and may have a strategic view for our development that differs from that of our minority shareholders.

Enel, our controlling shareholder, owns a beneficial interest of 64.9% of our share capital as of the date of this Report. Under Chilean corporate law, Enel has the power to determine the outcome of all material matters that require a simple majority of shareholders' votes, such as the election of most of the seats on our board, and, subject to contractual and legal restrictions, the adoption of our dividend policy. Enel also exercises significant influence over our business strategy and operations. However, in some cases, its interests may differ from those of our minority shareholders. Certain conflicts of interest affecting Enel in these matters may be resolved in a manner that is different from the interests of our company or our minority shareholders.

The relative illiquidity and volatility of the Chilean securities markets could unfavorably affect the price of our common stock and ADS.

Chilean securities markets are substantially smaller and have less liquidity than major securities markets in the United States and other developed countries. The low liquidity of the Chilean markets may impair shareholders' ability to sell shares, or holders of ADSs to sell shares of our common stock withdrawn from the ADS program, on the Chilean Stock Exchanges in the amount and at the desired price and time.

Lawsuits against us brought outside of Chile or complaints against us based on foreign legal concepts may be unsuccessful.

All our operations are located outside of the United States. All our directors and officers reside outside of the United States, and substantially all their assets are located outside the United States. If investors were to bring a lawsuit against our directors and officers in the United States, it may be difficult for them to effect service of legal process within the United States upon these persons. It may also be difficult to enforce judgments obtained in the U.S. courts based on civil liability provisions of U.S. federal securities laws against them in U.S. or Chilean courts. There is also doubt about whether an action could be brought successfully in Chile for liability based solely on the civil liability provisions of U.S. federal securities laws.

We identified a material weakness in our internal controls over financial reporting for fiscal year 2020, which, if not remediated, could result in material misstatements of our consolidated financial statements, or cause us to fail to meet our periodic reporting obligations.

In connection with the preparation of our financial statements as of and for the year ended December 31, 2020, our management assessed the effectiveness of its internal control over financial reporting as of December 31, 2020, based on criteria established in the framework "Internal Controls — Integrated Framework (2013)" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on the assessment,



we have identified a material weakness in our internal control over financial reporting related to our general information technology controls, including the design and implementation of access and change management controls. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. As a result, our management has concluded that as of December 31, 2020, our internal control over financial reporting was not effective, although our consolidated financial statements as of and for the year ended December 31, 2020, present fairly, in all material respects, our consolidated financial position, results of operations, and cash flows as of the dates and for the periods presented. This determination was reported in our annual report for the year ended December 31, 2020, on Form 20-F, filed with the SEC on April 29, 2021.

A material weakness will not be considered remediated until any applicable new or enhanced controls operate for a sufficient period, and management has concluded through testing that these controls are operating effectively. We believe we have taken the necessary steps to remediate the identified material weakness and enhance our internal controls. Accordingly, our management has concluded that, as of December 31, 2021, our internal control over financial reporting was effective.

Any failure, difficulties, or delay in implementing and maintaining such remedial measures could (i) result in a material misstatement in our financial reporting or financial statements that would not be prevented or detected, (ii) cause us to fail to meet our reporting obligations under applicable securities laws, or (iii) cause investors to lose confidence in our financial reporting or financial statements, the occurrence of any of which could materially and adversely affect our business, financial condition, cash flows, results of operations, and the prices of our securities.

General Risk Factors

Our electricity business is subject to risks arising from extreme weather events related to climate change, natural disasters, catastrophic accidents, and acts of vandalism or terrorism, which could unfavorably affect our operations, earnings, and cash flow.

Our primary facilities include power plants and transmission and distribution assets that are exposed to damage from the increased severity and frequency of extreme weather events, such as cyclones, hurricanes, or floods, due to climate change, catastrophic natural disasters, such as earthquakes and fires, and human causes, such as vandalism, protests, riots, and terrorism. A catastrophic event could cause prolonged unavailability of our assets, disruptions in our business, significant decreases in revenues due to lower demand, or significant additional costs not covered by our business interruption insurance and could require us to incur unplanned capital expenditures. There may be lags between a significant accident or catastrophic event and the final reimbursement from our insurance policies, which typically carry a deductible and are subject to per event policy maximum amounts.

Any natural or human catastrophic disruption to our electricity assets in Chile could significantly affect our business, results of operations, and financial condition.

We are subject to financing risks, such as those associated with funding our new projects and capital expenditures or refinancing existing obligations.

As of December 31, 2021, our consolidated debt totaled Ch\$ 4.3 trillion mainly to accounts payable to related parties and financial liabilities. Please see Note 9 and Note 19 of the Notes to our consolidated financial statements for further information.

A significant portion of our financial indebtedness is subject to (i) financial covenants, (ii) affirmative and negative covenants, (iii) events of default, (iv) mandatory prepayments for contractual breaches, (v) change of control clauses for material mergers and divestments, (vi) bankruptcy and insolvency proceeding covenants, and (vii) cross-default provisions, which have varying definitions, criteria, materiality thresholds, and applicability concerning subsidiaries that could result in a cross-default event. Our debt may also become immediately due and payable in cases involving bankruptcy or insolvency proceedings of a significant or material subsidiary.

The market conditions prevailing at any time may prevent us from accessing capital markets or satisfying our financial needs to fund new projects. We may also be unable to raise the necessary funds required to finish our projects under

development or construction. Likewise, we may be unable to refinance our debt or obtain such refinancing in terms acceptable to us. In the absence of such refinancing, we could be forced to liquidate assets at unfavorable prices to make payments due on our debt. Furthermore, we may be unable to sell our assets at opportune moments or sufficiently high prices to obtain proceeds that would enable us to make such payments.

Our inability to finance new projects or capital expenditures, refinance our existing debt, or comply with our covenants could negatively affect our business, results of operations, and financial condition.

Regulatory authorities may impose sanctions on our subsidiaries due to operational failures or any breach of regulations.

Our electricity businesses may be subject to regulatory sanctions for any breach of current regulations, including failures to supply energy. Local regulatory entities supervise our generation subsidiaries. We may be subject to sanctions or penalties when the regulator determines that the company is responsible for the operational failures that affect the system's regular energy supply, including coordination issues. Regulations establish a compensation fee to end customers when energy is interrupted more than

the standard allowed time due to events or failures affecting transmission facilities. Please see Note 37 of the Notes to our consolidated financial statements for further information on sanctions.

We are involved in litigation proceedings.

We are involved in various litigation proceedings, including lawsuits and arbitrations, that could result in unfavorable decisions or financial penalties against us. Given the difficulty of predicting the outcome of legal matters, we have no certainty about the most likely outcome of these proceedings or what the eventual fines or penalties related to each litigation may be. Although we intend to defend our positions vigorously, our defense of these litigation proceedings may not be successful and responding to such lawsuits and arbitrations diverts resources and our management's attention from day-to-day operations.

Our financial condition or results of operations could be unfavorably affected if we are unsuccessful in defending these litigations or other lawsuits and legal proceedings against us. Please see Note 35.3 of the Notes to our consolidated financial statements for further information on litigation proceedings.



Property and facilities

Enel Chile carries out its activities in its corporate building located on 79 Santa Rosa St., Santiago. This building is owned by subsidiary Enel Generación Chile that rents the space to the different Group companies.

The Group's most relevant properties and operational facilities by business segment is detailed below.

Generation Segment

Name of Power Plant	Company	Use	Technology	Type	Location
Los Molles	Enel Generación Chile	Power plant	Hydro	Owned	Road D557 Km 35, Montepatria, Coquimbo Region
Rapel	Enel Generación Chile	Power plant	Hydro	Owned	Road H62G, Km 60 Litueche, O'Higgins Region.
Sauzal	Enel Generación Chile	Power plant	Hydro	Owned	Road H255 Termas de Cauquenes Road, Km 11 S/N, Machali, O'Higgins Region
Sauzalito	Enel Generación Chile	Power plant	Hydro	Owned	Road H255 Termas de Cauquenes Road, Km 7 S/N, Machali, Región de O'Higgins
Cipreses	Enel Generación Chile	Power plant	Hydro	Owned	105 km. to the east of Talca, Maule Region
Isla	Enel Generación Chile	Power plant	Hydro	Owned	05 km. east of Talca, Maule Region.
Ojos de Agua	Enel Generación Chile	Power plant	Hydro	Owned	Cipreses River Valley, Maule Region
Pehuenche	Pehuenche	Power plant	Hydro	Owned	60 km. east of Talca, Maule Region.
Curillinque	Pehuenche	Power plant	Hydro	Owned	60 km. east of Talca, Maule Region.
Loma Alta	Pehuenche	Power plant	Hydro	Owned	60 km. east of Talca, Maule Region
Pangue	Enel Generación Chile	Power plant	Hydro	Owned	87 km. east of Los Ángeles, Biobío Region
Abanico	Enel Generación Chile	Power plant	Hydro	Owned	90 km. east of Los Ángeles, Biobío Region
El Toro	Enel Generación Chile	Power plant	Hydro	Owned	90 km. east of Los Ángeles, Biobío Region
Antuco	Enel Generación Chile	Power plant	Hydro	Owned	91 km. east of Los Ángeles, Biobío Region
Ralco	Enel Generación Chile	Power plant	Hydro	Owned	105 km. to the east of Los Ángeles, Biobío Region
Palmucho	Enel Generación Chile	Power plant	Hydro	Owned	120 kilometers southeast of the city of Los Ángeles, Biobío Region.
Canela	Enel Generación Chile	Power plant	Wind	Owned	District of Canela, Province of Choapa, Coquimbo Region
Canela II	Enel Generación Chile	Power plant	Wind	Owned	District of Canela, Province of Choapa, Coquimbo Region
Tarapacá TG	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	65 km south of Iquique, I Region
Taltal	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	50 km north of Antofagasta, II Region
Diego de Almagro	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	Diego de Almagro Substation, Atacama Region.
Huasco TG	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	Puerto Guacolda, near Huasco, Atacama Region
San Isidro	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	8 km from Quillota, Valparaíso Region.
San Isidro 2	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	8 km from Quillota, Valparaíso Region.
Quintero	Enel Generación Chile	Power plant	Fuel/Natural Gas	Owned	Road F30-E lot 2, property 16901, Quintero, Valparaíso Region.
Atacama	Enel Generación Chile	Power plant	Diesel/Natural Gas	Owned	50 km north of Antofagasta, II Region
Pilmaiquén	Enel Green Power Chile	Power plant	Hydro	Owned	Km 42 Road 215, District of Río Bueno, Los Ríos Region
Pullinque	Enel Green Power Chile	Power plant	Hydro	Owned	Km 11 Road 201, District Panguipulli, Valdivia Province
Lalackama	Enel Green Power Chile	Power plant	Solar	Leased	174 km south of the city of Antofagasta, Region II of Antofagasta.
Lalackama 2	Enel Green Power Chile	Power plant	Solar	Leased	174 km south of the city of Antofagasta, Region II of Antofagasta.
Pampa Solar Norte	Enel Green Power Chile	Power plant	Solar	Under concession	Road 5 km 1108 #Sn, Taltal City, District of Taltal, Antofagasta Region.
Parque Solar Finis Terrae	Enel Green Power Chile	Power plant	Solar	Under concession	Road 5 with Route 24 #Sn, Ciudad María Elena, District of María Elena, Antofagasta Region
Azabache	Enel Green Power Chile	Power plant	Solar	Under concession	Road to San Pedro de Atacama, 11KM east of the city of Calama, Antofagasta Region.
Carrera Pinto I Etapa	Enel Green Power Chile	Power plant	Solar	Under concession	Road C 17 km 47 Int #Sn, City of Copiapó, District of Copiapó, Atacama Region
Carrera Pinto II Etapa	Enel Green Power Chile	Power plant	Solar	Under concession	Road C 17 km 47 Int #Sn, City of Copiapó, District of Copiapó, Atacama Region
Chañares	Enel Green Power Chile	Power plant	Solar	Under concession	3 km northeast of the city of Diego de Almagro, Atacama Region III.

Name of Power Plant	Company	Use	Technology	Type	Location
Solar Diego de Almagro	Enel Green Power Chile	Power plant	Solar	Under concession	Public Road C-167 #km05, City of Diego de Almagro, Atacama Region.
Solar La Silla	Enel Green Power Chile	Power plant	Solar	Bailment	Estancia Torres Paez, La Higuera N/N, Coquimbo Region
Eólica Taltal	Enel Green Power Chile	Power plant	Wind	Under concession	Road 5 North #1187, City of Antofagasta, District of Taltal, Antofagasta Region.
Parque Eólico Sierra Gorda Este	Enel Green Power Chile	Power plant	Wind	Under concession	Road C-541 #Sn, City of Sierra Gorda, District of Sierra Gorda, Antofagasta Region.
Valle de los Vientos	Enel Green Power Chile	Power plant	Wind	Under concession	Road B-165 Camino Ayquina #km 4 Lot A, City of Calama, Antofagasta Region.
Eólica Talinay Oriente	Parque Eólico Talinay Oriente	Power plant	Wind	Leased	Road 5 North, km 352, District Ovalle, Coquimbo Region
Eólica Talinay Poniente	Enel Green Power Chile	Power plant	Wind	Leased	Road 5 North, km 352, District Ovalle, Coquimbo Region
Parque Eólico Renaico	Enel Green Power Chile	Power plant	Wind	Easement	San Isidro #Hj2, City of La Araucanía, District of Renaico, Araucanía Region
Eólica Los Buenos Aires	Enel Green Power Chile	Power plant	Wind	Leased	R 180 km 14.9 #SN, City of Los Angeles, District Los Angeles, Bio Bio Region
Cerro Pabellón	Geotérmica del Norte	Power plant	Geothermal	Easement	Apacheta #Sn, City of Ollague, District of Ollague, Antofagasta Region
Bocamina II	Enel Generación Chile	Power plant	Coal	Owned	Ciudad de Coronel, Región del Bío-Bío
Campos del Sol	Enel Green Power Chile	Power plant	Solar	Under concession	60 km al noreste de Copiapó, Región de Atacama
PMGD Dadinco	Enel Green Power Chile	Power plant	Solar	Leased	Comuna de San Nicolás, Región de Ñuble
PMGD San Camilo	Enel Green Power Chile	Power plant	Solar	Leased	Ciudad de Molina, Región del Maule
Domeyko	Enel Green Power Chile	Power plant	Solar	Under concession	Región de Antofagasta
Sol de Lila	Enel Green Power Chile	Power plant	Solar	Under concession	250 km al sureste de la ciudad de Antofagasta, Región de Antofagasta

Distribution and Transmission Segment

Name	Company	Use	Level	Type	Location
Colina	Enel Distribución Chile	Substation	MT/MT	Owned	Los Álamos Lote N°39 manzana A, Santiago, Región Metropolitana
San Enrique	Enel Distribución Chile	Substation	MT/MT	Owned	Camino Farellones km 2, Las Condes
Aeropuerto	Enel Distribución Chile	Substation	MT/MT	Owned	Av. Armando Cortínez, S/N, Pudahuel
Alonso de Córdova	Enel Transmisión Chile	Substation	AT/MT	Owned	Alonso de Córdova. Avda. A. de Córdova N°5210.
Altamirano	Enel Transmisión Chile	Substation	AT/MT	Owned	Mercedes Badilla frente al N°1290.
Ándes	Enel Transmisión Chile	Substation	AT/MT	Owned	Valenzuela Puelma N°208.
Apoquindo	Enel Transmisión Chile	Substation	AT/MT	Owned	Avda. Cuarto Centenario N°101.
Batuco	Enel Transmisión Chile	Substation	AT/MT	Owned	Camino San José s/n 1,5 km Oriente de Carretera 5 norte.
Bicentenario	Enel Transmisión Chile	Substation	AT/MT	Owned	Avda. Las Industrias N°10763, Maipú.
Brasil	Enel Transmisión Chile	Substation	AT/MT	Owned	Mapocho N°1823.
Buín	Enel Transmisión Chile	Substation	AT/AT	Owned	Camino Los Tilos sitio 29, camino Buín.
Caleu	Enel Transmisión Chile	Substation	AT/MT	Owned	Hacienda Caleu interior Rungue.
Carrascal	Enel Transmisión Chile	Substation	AT/MT	Owned	Avda. Carrascal N°3985 al N°3989.
Cerro Navia	Enel Transmisión Chile	Substation	AT	Owned	C.Navia - Pudahuel. Diagonal Las Torres N°1601 por Salvador Gutierrez alt. 6900.
Pudahuel	Enel Transmisión Chile	Substation	AT/MT	Owned	C.Navia - Pudahuel. Diagonal Las Torres N°1601 por Salvador Gutierrez alt. 6900.
Chacabuco	Enel Transmisión Chile	Substation	AT/MT	Owned	San Ignacio N°1050. Loteo industrial Buenaventura.
Chena	Enel Transmisión Chile	Substation	AT/AT	Owned	Camino Lonquén.
Chicureo	Enel Transmisión Chile	Substation	AT/MT	Owned	Predio s/n. Chicureo, Santiago
Cisterna	Enel Transmisión Chile	Substation	AT/MT	Owned	Avda. El Parrón N°0615, La Cisterna.
Club Hípico	Enel Transmisión Chile	Substation	AT/MT	Owned	Avda. El Mirador N°1999.
Curacaví	Enel Transmisión Chile	Substation	AT/MT	Owned	Ruta N°68 km 35, Curacaví.
El Manzano	Enel Transmisión Chile	Substation	AT/MT	Owned	Panamericana Norte km 35.
El Salto	Enel Transmisión Chile	Substation	AT/AT	Owned	Pasado canal La Pincoya, final de Recoleta, Huechuraba.
Espejo	Enel Transmisión Chile	Substation	AT	Owned	Lo Espejo - Panamericana Camino lo Sierra N°3050.
Panamericana	Enel Transmisión Chile	Substation	AT/MT	Owned	Lo Espejo - Panamericana Camino lo Sierra N°3050.
Florida	Enel Transmisión Chile	Substation	AT	Owned	Final de Rojas Magallanes Int. Planta Florida, La Florida.



Name	Company	Use	Level	Type	Location
La Dehesa	Enel Transmisión Chile	Substation	AT/MT	Owned	Final de Av. El Golf de Manquehue.
La Pintana	Enel Transmisión Chile	Substation	AT/MT	Owned	Eyzaguirre 3358, Puente Alto.
La Reina	Enel Transmisión Chile	Substation	AT/MT	Owned	Los Molineros N°824.
Lampa	Enel Transmisión Chile	Substation	AT/MT	Owned	Camino Lampa Interior. Fundo Huallanay.
Las Acacias	Enel Transmisión Chile	Substation	AT/MT	Owned	Intersección Santa Josefina/Santa Filomena.
Lo Aguirre	Enel Transmisión Chile	Substation	AT/MT	Owned	Carretera N°68, variante Lo Aguirre, interior Minera Lo Aguirre, Pudahuel.
Lo Boza	Enel Transmisión Chile	Substation	AT/MT	Owned	Camino Lo Boza 8471.
Lo Prado	Enel Transmisión Chile	Substation	AT/AT-AT/ MT	Owned	Enlace Ruta 68 antes túnel Lo Prado.
Lo Valledor	Enel Transmisión Chile	Substation	AT/MT	Owned	Pedro Aguirre Cerda N°3939 y A. Riesco N°4620.
Lord Cochrane	Enel Transmisión Chile	Substation	AT/MT	Owned	Alonso Ovalle N°1383/ Lord Cochrane 52.
Los Almendros	Enel Transmisión Chile	Substation	AT/AT	Owned	Final de Camino Otoñal int. Fundo Santa. Rosa de Las Condes.
Los Dominicos	Enel Transmisión Chile	Substation	AT/MT	Owned	Camino Otoñal N°1178-A.
Macúl	Enel Transmisión Chile	Substation	AT/MT	Owned	San Luis de Macul N°5682.
Maipú	Enel Transmisión Chile	Substation	AT/MT	Owned	Camino Melipilla N°9578
Malloco	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Vicuña Mackenna, Malloco.
Nueva Lampa	Enel Transmisión Chile	Substation	AT/MT	Owned	La Vilana ml c 2-b (Av. el Porvenir s/n).
Ochagavía	Enel Transmisión Chile	Substation	AT/AT-AT/ MT	Owned	Av. Carlos Valdovinos N°2358.
Pajaritos	Enel Transmisión Chile	Substation	AT/MT	Owned	Alfonso Vial N°920, Maipú.
Poipaico (Punta Peuco)	Enel Transmisión Chile	Substation	AT/MT	Owned	Panamericana Norte km 46.
Quilicura	Enel Transmisión Chile	Substation	AT/MT	Owned	Panamericana Norte N°5899.
Recoleta	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Américo Vespucio Norte N°563, interior Parque del Recuerdo.
Renca	Enel Transmisión Chile	Substation	AT	Owned	Jorge Hirmas N°2964 interior Planta Renca.
Rungue	Enel Transmisión Chile	Substation	AT/MT	Owned	Pueblo Rungue camino Til Til Panamericana Norte km. 66 aprox.
San Bernardo	Enel Transmisión Chile	Substation	AT/MT	Owned	Barrancón s/n Panamericana Sur km 21.
San Cristobal	Enel Transmisión Chile	Substation	AT/MT	Owned	Domínica N°185.
San Joaquín	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Carlos Valdovinos N°275, San Joaquín.
San José	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Las Rejas Norte N°550.
San Pablo	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Río Viejo 9622.
Santa Elena	Enel Transmisión Chile	Substation	AT/MT	Owned	Rodrigo de Araya N°2305.
Santa Marta	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. 3 Poniente con Av. Las Industrias, Maipú.
Santa Raquel	Enel Transmisión Chile	Substation	AT/MT	Owned	Santa Raquel N°10223 esquina Jose Miguel Carrera, La Florida.
Santa Rosa	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Gabriela N° 1150 Paradero 31 de Vicuña Mackenna.
Vitacura	Enel Transmisión Chile	Substation	AT/MT	Owned	Av. Andres Bello N°2920.
Móvil	Enel Transmisión Chile	Substation	AT/MT	Owned	Not applicable (trailer-mounted mobile substation)

Enel Distribución Chile also carries out activities at 13 customer service offices that are all rented and located in the Metropolitan Region.

Land reserved for future projects

As of December 2021, Enel Chile, through its subsidiaries, Enel Generación Chile, and Enel Green Power Chile, held

approximately 8,533 hectares in real estate or land to develop future projects, as detailed below:

Technology	Hectares	Region
Solar	398	Tarapacá
Solar	4,706	Antofagasta
Solar	632	Atacama
Híbrido (Solar-Wind)	2,772	Antofagasta
CCGT	24.5	Antofagasta

Trademarks, permits, concessions and insurance

Trademarks

The Company has "Enersis Chile" trademark registered for services, products, industrial and commercial facilities.

trademark free of charge, to be used in the legal name, logo, and others.

Enel SpA has granted Enel Chile S.A. the use of "Enel"

The trademark "Enel Chile" is registered legally.

Insurance

Enel Chile S.A. is covered by a global insurance program centralized by its parent company, Enel SpA. The insurance covers physical damages, terrorism, business interruptions and legal liability, both civil and environmental. The insurance

policies' renewal process was carried out through an international bid, where the leading insurance companies worldwide were invited to participate. The contracts were renewed on November 1, 2021 and expire on October 31, 2022.

Subsidiaries, associates, and joint ventures

Enel Chile's Direct and indirect shareholdings

Company	Type	Business	Ownership % at 12.31.2021		
			Direct	Indirect	Total
Enel Transmisión Chile S.A. ⁽¹⁾	Subsidiary	Transmission	99.09%	-	99.09%
Enel Distribución Chile S.A.	Subsidiary	Distribution	99.09%	-	99.09%
Enel Colina S.A.	Subsidiary	Distribution	-	100.00%	100.00%
Enel Generación Chile S.A.	Subsidiary	Generation	93.55%	-	93.55%
Empresa Eléctrica Pehuenche S.A.	Subsidiary	Generation	-	92.65%	92.65%
Sociedad Agrícola de Cameros Ltda.	Subsidiary	Others	57.50%	-	57.50%
Enel X Chile Spa	Subsidiary	Others	100.00%	-	100.00%
Enel Green Power Chile S.A.	Subsidiary	Generation	99.99%	-	99.99%
Almeyda Solar SpA ⁽²⁾	Subsidiary	Generation	-	-	-
Geotérmica del Norte S.A.	Subsidiary	Generation	-	84.59%	84.59%
Empresa Nacional de Geotermia S.A. ⁽³⁾	Subsidiary	Generation	-	-	-
Parque Talinay Oriente S.A.	Subsidiary	Generation	-	60.91%	60.91%
Empresa de Transmisión Chena S.A. ⁽⁴⁾	Subsidiary	Transmission	-	-	-
GNL Chile S.A.	Associate	Generation	-	33.33%	33.33%
Energía Marina SpA	Associate	Others	-	25.00%	25.00%
Enel X AMPCI Ebus Chile SpA	Associate	Others	-	20.00%	20.00%
Transmisora Eléctrica de Quillota Ltda. ⁽⁵⁾	Joint Venture	Transmission	-	-	-
HIF H2 SpA ⁽⁶⁾	Joint Venture	Others	-	50.00%	50.00%

(1) The division of Enel Distribución Chile S.A. became effective on January 1, 2021, resulting in the creation of the new company S.A: Enel Transmisión Chile S.A.. The assets and liabilities of Enel Distribución Chile's electricity transmission business line were transferred to Enel Transmisión Chile. All shareholders of Enel Distribución Chile became shareholders of the new company, with the same number of shares they had of the divided company.

(2) On January 1, 2021, Almeyda Solar SpA merged with Enel Green Power Chile S.A., the surviving entity.

(3) The liquidation process of Empresa Nacional de Geotermia S.A., subsidiary of Enel Green Power Chile S.A. concluded during the second quarter of 2021. The liquidation process was approved by the Extraordinary Shareholders Meeting held on November 24, 2020.

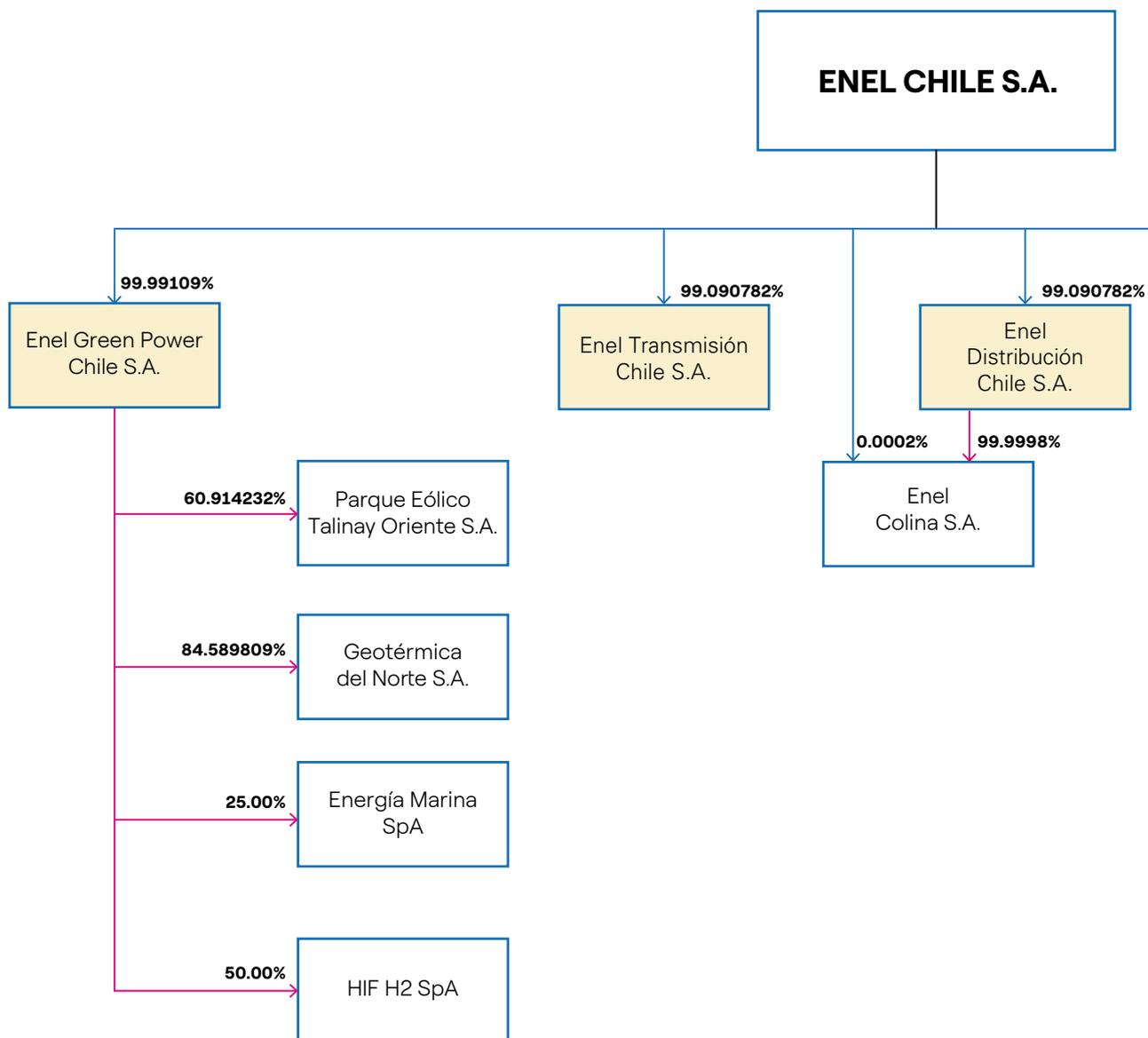
(4) The merger of Empresa de Transmisión Chena S.A. and Enel Transmisión Chile S.A., the surviving entity, took place on November 1, 2021. The merger was approved by the extraordinary Board of Directors meeting of Enel Transmisión Chile held on October 24, 2021. The board members present, unanimously, agreed to acquire the minority shareholding on Empresa de Transmisión de Chena held by Enel Colina S.A., reaching 100% ownership. Consequently, Empresa de Transmisión Chena S.A. was absorbed without liquidation by Enel Transmisión Chile S.A.

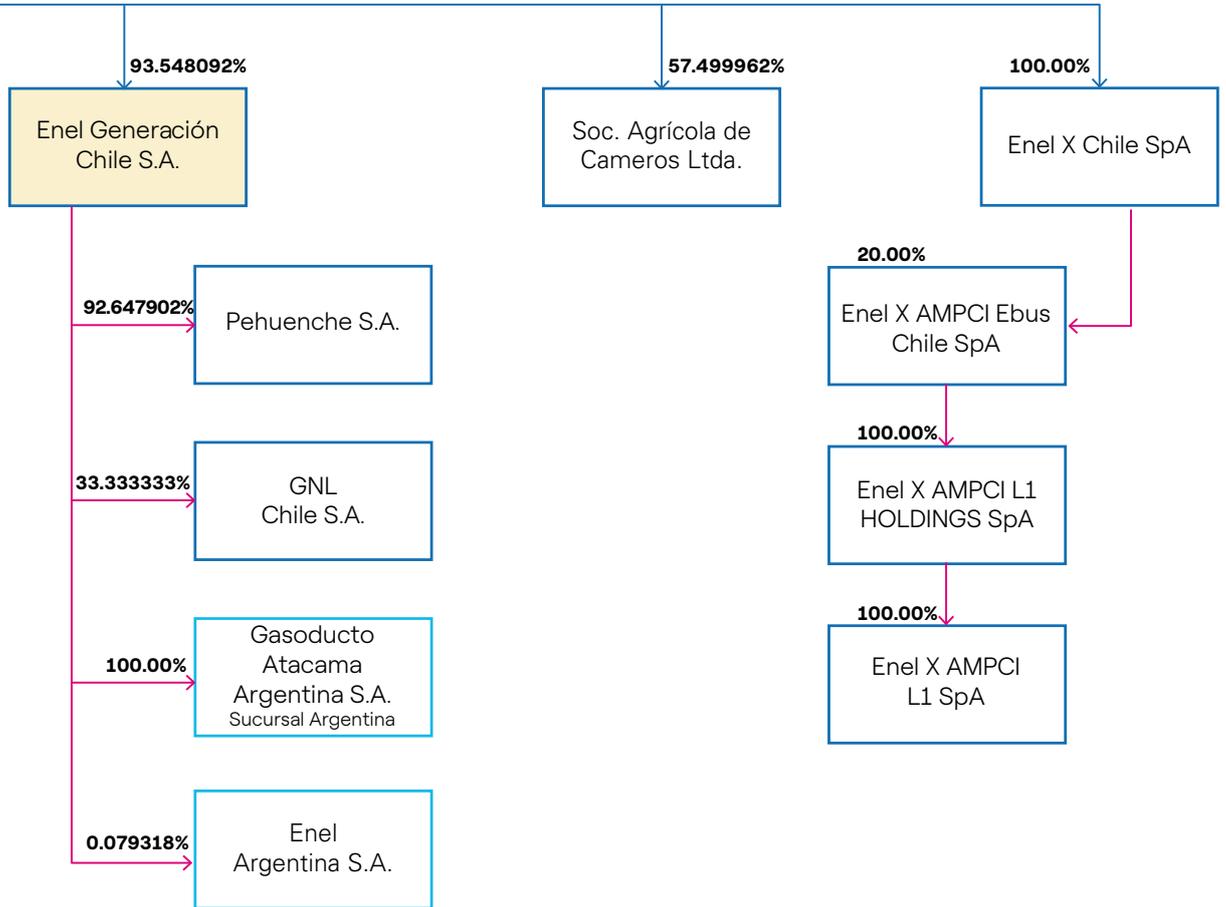
(5) On December 30, 2021, Enel Generación Chile sold its entire ownership share of Transmisora Eléctrica de Quillota Ltda. to APG Energy & Infra Investments Chile Expansion SpA and CELEO Redes Chile Expansion SpA.

(6) On June 11, 2021, the subsidiary Enel Green Power Chile S.A. acquired a 50% ownership share of the new company HIF H2 SpA to develop green hydrogen projects in Magallanes Region.



Enel Chile's Corporate Structure







Identification of Subsidiaries and Associates

AGRÍCOLA DE CAMEROS LTDA.	ENEL DISTRIBUCIÓN CHILE S.A.	ENEL GENERACIÓN CHILE S.A.
Name Sociedad Agrícola de Cameros Limitada	Name Enel Distribución Chile S.A.	Name Enel Generación Chile S.A.
Type of Company Limited Liability Company	Type of Company Publicly held Limited Liability Stock Corporation	Type of Company Publicly held Limited Liability Stock Corporation
Taxpayer Identification Number 77,047,280-6	Taxpayer Identification Number 96,800,570-7	Taxpayer Identification Number 91,081,000-6
Address Camino Polpaico a Til-Til, s/n Til-Til, Chile	Address 76 Santa Rosa Ave., 8th floor Santiago, Chile	Address Santa Rosa 76 Santiago, Chile
Telephone (56 2) 2378 4700	Telephone (56 2) 2675 2000	Telephone (56 2) 2630 9000
Subscribed and Paid Capital M\$5,738,046	Subscribed and Paid Capital M\$177,568,664	Subscribed and Paid Capital M\$552,777,321
Corporate Purpose The purpose of the company is the exploitation of agricultural land.	Corporate Purpose Distribution of electricity in Chile, as well as the activities that are essential to provide public electricity distribution service and those necessary to comply with such objective in accordance with the respective industry regulation.	Corporate Purpose Generation and supply of electricity; engineering and consulting services in Chile; and construction and exploitation of infrastructure projects.
Core Business Real estate and agriculture.	Core Business Electricity distribution.	Core Business Electricity generation.
Board of Directors Hugo Álvarez de Araya Sanhueza ⁽¹⁾ Ingrid Morales Ávila ⁽²⁾ Manuel Larraín García ⁽³⁾ María Cristina Auad Faccuse Cristián Guadi Imbarack Dagach	Board of Directors Edoardo Marcenaro Chairman Mónica Hodor Marco Fadda Hernán Felipe Errázuriz Correa Claudia Bobadilla Ferrer	Board of Directors Giuseppe Conti Chairman María Teresa Vial Álamos Fabrizio Barderi Julio Pellegrini Vial Maria Antonietta Giannelli
Senior Executives Chief Executive Officer Hugo Álvarez de Araya Sanhueza ⁽⁴⁾ (1) Head of Real Estate Enel Chile S.A (2) Head of Finance & Insurance Chile (3) Head of Mergers & Acquisitions Enel Chile S.A. (4) Head of Real Estate Enel Chile S.A.	Senior Executives Chief Executive Officer Ramón Castañeda Ponce ⁽¹⁾ Planning and Control Officer Rodrigo Vargas Gómez ⁽²⁾ General Counsel Horacio Aránguiz Pinto ⁽³⁾ People and Organization Officer Carlos Morales Rojas ⁽⁴⁾ (1) Head of Infrastructure & Networks Chile (2) Head of Ind. P&C I&N Chile (3) Head of Legal Affairs I&N and Market Ch. (4) Head of PBP Infrastructure & Networks Ch.	Senior Executives Chief Executive Officer James Lee Stancampiano ⁽¹⁾ People and Organization Officer Pablo Antonio Arnés Poggi ⁽²⁾ Management, Finance and Control Officer Simone Conticelli ⁽³⁾ General Counsel Luis Ignacio Quiñones Sotomayor ⁽⁴⁾ Trading and Commercialization Officer Alfredo Armando Hott Riquelme ⁽⁵⁾ (1) Head of EGP and TGX Argentina Chile. (2) Head of PBP Power Gener. & ECM (4) Head of Legal Affairs O&M Power Gen. Ch. (5) Head of Energy & Commodity Mgmt Chile.
Business Relations Service contract provided by Enel Chile: Provision of internal audit and compliance control services. Price: expressed in UF per hour that Enel Chile's staff assigns to contracted services.	Business Relations Service contract provided by Enel Chile S.A.: global service and administration management, security, contractor management, human resources management, accounting, taxation, purchasing, sustainability, among other services. Price: monthly amount set in UF; centralized treasury service contract with Enel Chile S.A.	Business Relations (i) Service contract provided by Enel Chile S.A.: global service and administration management, security, contractor management, human resources management, accounting, taxation, purchasing, sustainability, among other services. Price: monthly amount set in UF. (ii) Service contract provided by Enel Chile: legal and corporate services. Price: monthly amount set in UF. (iii) centralized treasury service contract with Enel Chile S.A.
Percent of Enel Chile's assets: 0.08%	Percent of Enel Chile's assets: 17.05%	Percent of Enel Chile's assets: 34.06%

TRANSQUILLOTA LTDA.*	ENEL COLINA S.A.	ALMEYDA SOLAR SpA*
Name Transmisora Eléctrica de Quillota Ltda.	Name Enel Colina S.A.	Name Almeyda Solar SpA
* The shareholding held by our subsidiary Enel Generación Chile in Transmisora Eléctrica de Quillota Ltda. was sold on December 30, 2021.		* On January 1, 2021, Almeyda Solar SpA merged with and into Enel Green Power Chile S.A., the surviving entity.
Type of Company Limited Liability Company	Type of Company Closely held Limited Liability Stock Corporation	Type of Company Joint Stock Company
Taxpayer Identification Number 77,017,930-0	Taxpayer Identification Number 96,783,910-8	Taxpayer Identification Number 76,321,458-3
Address Ruta 60, km 25, Lo Venecia, comuna de Quillota Región de Valparaíso.	Address Chacabuco 31, Colina Santiago, Chile	Address Avenida Santa Rosa N° 76, Santiago.
Contact information administracion@transquillota.cl	Telephone (56 2) 2844 4280	Telephone (56 2) 26309000
Subscribed and Paid Capital M\$4,404,446	Subscribed and Paid Capital M\$82,222	Subscribed and Paid Capital MUS\$61,655
Corporate Purpose Transportation, distribution, and supply of electricity, either by itself or through a third party.	Corporate Purpose Public electricity distribution service in Chile, as well as the activities that are essential to provide public electricity distribution service and those necessary to comply with such objective in accordance with the respective industry regulation.	Corporate Purpose Generation, distribution and commercialization of solar energy or any other non-conventional renewable energy.
Core Business Electricity transmission	Core Business Electricity transmission	Core Business Photovoltaic solar energy generation.
Representatives Joint Manager (Commercialization Chile) Pedro de la Sotta Sánchez (Enel Chile) ⁽¹⁾	Board of Directors Rodrigo Vicente Arévalo Cid ⁽¹⁾ Álvaro Pérez Carrasco (hasta 23.04.2021) Silvia Latini (hasta 23.04.2021)	Administration Conducted by a sole administrator and/or CEO, as established by the bylaws.
Joint Manager (Tech Support Chile) Sergio Ávila Arancibia ⁽²⁾	Senior Executives Juan Cristián Apablaza Jiménez	Chief Executive Officer and/or Sole Administrator James Lee Stancampiano ⁽¹⁾
Joint Manager Santiago Bradford Vicuña (Colbún)	Chief Executive Officer (1) Head of Customer Engagement Chile	(1) Head of EGP and TGX Argentina Chile
Joint Manager Goran Nanik (Colbún)		
(1) Head of Commercialization & Trading Chile (2) Head of O&M Technical Support Chile		
Business Relations The company has no commercial relations with Enel Chile.	Business Relations (i) Service contract provided by Enel Chile: Human resources management, recruitment and training, internal audit, accounting, taxation, and treasury service. Price: monthly amount expressed in UF. (ii) centralized treasury service contract with Enel Chile S.A.	Business Relations (i) Centralized treasury service contract with Enel Chile S.A. (ii) A contract to govern the different types of guarantees granted by Enel Chile S.A. (comfort letters, standby letters, corporate guarantees, among others). (iii) Services contract with Enel Chile S.A. to provide the company security, general services, human resource and organizational services, auditing, finance, communications, legal, sustainability and other services related to administration. (iv) Services contract with Enel Generación Chile S.A. to provide management support services, regulatory analysis services, and energy management services. (v) Technical support contract provided by Enel Green Power SpA.
Percent of Enel Chile's assets: N/A	Percent of Enel Chile's assets: 0.20%	Percent of Enel Chile's assets: N/A



EMPRESA DE TRANSMISIÓN CHENA S.A.*	GNL CHILE S.A.	EMPRESA ELÉCTRICA PEHUENCHE S.A.
Name Empresa de Transmisión Chena S.A. * On November 1, 2021, Empresa de Transmisión de Chena S.A. merged with Enel Transmisión Chile S.A., the surviving entity.	Name GNL Chile S.A.	Name Empresa Eléctrica Pehuenche S.A.
Type of Company Closely held Limited Liability Stock Corporation	Type of Company Closely held Limited Liability Stock Corporation	Type of Company Publicly held Limited Liability Stock Corporation
Taxpayer Identification Number 76,722,488-5	Taxpayer Identification Number 76,418,940-K	Taxpayer Identification Number 96,504,980-0
Address Santa Rosa 76 Piso 8 Santiago, Chile	Address Cerro Colorado 5240, Torre I, of 1003, Santiago.	Address Santa Rosa 76, Santiago, Chile.
Telephone (56 2) 2353 4698	Telephone (562) 2892 8000	Telephone (562) 2630 9000
Subscribed and Paid Capital M\$250,429	Subscribed and Paid Capital MUS\$3,026	Subscribed and Paid Capital M\$175,774,921
Corporate Purpose Electricity transmission	Corporate Purpose The purpose of the company is: a) contract the services of GNL Quintero S.A., a liquefied natural gas ("LNG") regasification company, and utilize its entire natural gas storage, processing, regasification, and delivery capacity and LNG available at its regasification terminal, including its expansions, if any, and any other matter stipulated in the contracts the Company might sign for the use of the regasification terminal; b) purchase and import LNG as determined by LNG purchase contracts; c) supply, sale and delivery of natural gas and LNG, as determined by the natural gas and LNG sales contracts signed by the Company with its customers, in Chile or abroad, and also based on such contracts, export natural gas and LNG; d) manage and coordinate the schedules and nominations of LNG shipments, as well as the delivery of natural gas and LNG to various customers; and e) fulfill all its obligations and demand the enforcement of all its rights under the previously identified contracts, coordinate all operations under these contracts, and, in general, carry out any type of act or enter into any contract that might be necessary, useful or convenient in order to accomplish its purpose.	Corporate Purpose Generate, transport, distribute and supply electricity, and in order to do so, acquire and benefit from the respective concessions.
Core Business Electricity transmission.	Core Business Import and commercialization of natural gas.	Core Business Electricity generation.
Board of Directors Ramón Castañeda Ponce ⁽¹⁾ Chairman Daniel Gómez Sagner (renuncia con fecha 24.02.2021) ⁽²⁾ Francisco Messen Rebolledo (Expatriado Colombia) Pablo Jofré Utreras (desde 22.04.2021) ⁽³⁾	Board of Directors Klaus Lührmann Poblete Juan Oliva Vásquez ⁽¹⁾ Rodrigo Azócar Hidalgo Senior Executives Chief Executive Officer Mario Camacho Acha <i>(1) Head of Risk Management & Strategy Chile</i>	Board of Directors Simone Conticelli ⁽¹⁾ Chairman Luis Ignacio Quiñones Sotomayor ⁽²⁾ Luis Alberto Vergara Adamides ⁽³⁾ Osvaldo Farias Luke ⁽⁴⁾ Claudio Arias Reyes ⁽⁵⁾ Senior Executives Chief Executive Officer Carlos Iván Peña Garay ⁽⁶⁾ <i>(1) Head of Industrial P&C EGP TG Chile</i> <i>(2) Head of Legal Affairs O&M Power Gen. Ch.)</i> <i>(3) Head of OMI Argentina & Chile</i> <i>(4) Head of O&M Gas&Coal Chile</i> <i>(5) Head of Ind. Control Gas & Coal Chile</i> <i>(6) Resp. Exp. Proy. Especiales Optimización</i>
Senior Executives Chief Executive Officer Víctor Hugo Balbontín Artus (4) <i>(1) Head of Infrastructure & Networks Chile</i> <i>(2) Head of Regulatory Chile</i> <i>(3) (Head of Regulatory I&N and Market)</i> <i>(4) (Head of Network O&M Chile)</i>		

EMPRESA DE TRANSMISIÓN CHENA S.A.*	GNL CHILE S.A.	EMPRESA ELÉCTRICA PEHUENCHE S.A.
<p>Business Relations</p> <p>(i) Network operations, maintenance and planning service contract provided by Enel Distribución Chile: supervision and remote operation, supervision and coordination of connections and disconnections, planning and control of maintenance program, local operations, maintenance and emergency service, network planning, operations of facilities. Price: monthly amount fixed in UF.</p> <p>(ii) legal services contract provided by Enel Distribución Chile: top management, legal services, and secretary to the board. Price: monthly amount fixed in Chilean pesos. (iii) centralized treasury service contract with Enel Chile S.A.</p>	<p>Business Relations</p> <p>The company has no business relationship with Enel Chile.</p>	<p>Business Relations</p> <p>(i) Human resource management, Internal Audit, Accounting, Taxation, Treasury services and legal services contract, among others provided by Enel Chile S.A.</p> <p>(ii) Operation and maintenance services contract with Enel Generación Chile.</p>
<p>Percent of Enel Chile's assets: N/A</p>	<p>Percent of Enel Chile's assets: 0.06%</p>	<p>Percent of Enel Chile's assets: 2.44%</p>





ENEL GREEN POWER CHILE S.A.	EMPRESA NACIONAL DE GEOTERMIA S.A. EN LIQUIDACIÓN*	GEOTÉRMICA DEL NORTE S.A.
Name Enel Green Power Chile S.A.	Name <i>Empresa Nacional de Geotermia S.A. in liquidation</i>	Name Geotérmica del Norte S.A.
	<i>* The liquidation process of Empresa Nacional de Geotermia S.A ended during the second quarter of 2021.</i>	
Type of Company Closely held Limited Liability Stock Corporation	Type of Company Closely held Limited Liability Stock Corporation	Type of Company Closely held Limited Liability Stock Corporation
Taxpayer Identification Number 76.412.562-2	Taxpayer Identification Number 99.577.350-3	Taxpayer Identification Number 96.971.330-6
Address Avenida Santa Rosa N° 76, Santiago.	Address Avenida Santa Rosa N° 76, Santiago.	Address Avenida Santa Rosa N° 76, Santiago.
Telephone (56 2) 26309000	Telephone (56 2) 26309000	Telephone (56 2) 26309000
Subscribed and Paid Capital MUS\$1,197,691	Subscribed and Paid Capital MUS\$23,270	Subscribed and Paid Capital MUS\$488,236
Corporate Purpose Transmission, distribution and commercialization of wind power or any other NCRE.	Corporate Purpose Research and exploration of geothermal generation by performing studies, measurements, and other research projects to identify geothermal resources.	Corporate Purpose Research, exploration and exploitation of geothermal resources; commercialization of all products, byproducts and raw materials that derive from geothermal exploitation and the generation, transmission, distribution, and commercialization of any type of electricity.
Core Business Non-Conventional renewable electricity generation.	Core Business Exploration of geothermal resources.	Core Business Generation, distribution, and commercialization of geothermal electricity.
Board of Directors Viviana Meneses Robledo ⁽¹⁾ James Lee Stancampiano ⁽²⁾ Paulina Guglielmi Espósito** Ali Shakhtur Said ⁽³⁾	Administration Conducted by a Board of Directors, as stated by the Corporations Law.	Administration Conducted by a Board of Directors, as stated by the Corporations Law.
Senior executives Chief Executive Officer Ali Shakhtur Said	Board of Directors Lorena Hirmas Adams María Consuelo Villalabeitia Navajas Ali Shakhtur Said ⁽¹⁾	Board of Directors James Lee Stancampiano ⁽¹⁾ Chairman Ali Shakhtur Said ⁽²⁾ Pedro Echeverría Faz Francisco Arechaga Fernández ⁽³⁾
<i>(1) Head of Dev H,G&G Gen Pl Br,Ch,Arg,Co&Pe</i> <i>(2) Head of EGP and TGX Argentina Chile</i> <i>(3) Head of Legal Affairs Dev.South America</i> <i>(**) Ocupó el cargo hasta el 25 de mayo de 2020.</i>	Senior Executives Chief Executive Officer Guido Cappetti <i>(1) Head of Legal Affairs Dev.South America</i>	Senior Executives Chief Executive Officer Viviana Meneses Robledo ⁽⁴⁾ <i>(1) Head of EGP and TGX Argentina Chile</i> <i>(2) Head of Legal Affairs Dev.South America</i> <i>(3) Head of O&M Geothermal Chile</i> <i>(4) Head of Dev H,G&G Gen Pl Br,Ch,Arg,Co&Pe</i>
Business Relations (i) Centralized treasury service contract with Enel Chile S.A. (ii) A contract to govern the different types of guarantees granted by Enel Chile S.A. (comfort letters, standby letters, corporate guarantees, among others). (iii) Services contract with Enel Chile S.A. to provide the company security, general services, human resource and organizational services, auditing, finance, communications, legal, sustainability and other services related to administration. (iv) Services contract with Enel Generación Chile S.A. to provide management support services, regulatory analysis services, and energy management services. (v) Technical support contract provided by Enel Green Power SpA.	Business Relations A contract with Enel Green Power Chile S.A. for financial and accounting services.	Business Relations Contract with Enel Green Power Chile Ltda. to provide the company engineering services, technical inspection of construction works, contract management, purchases, public relations, sustainability, safety and environment, IT services, accounting, finance, tax, legal services, and other management services required to operate the company.
Percent of Enel Chile's assets: 32.15%	Percent of Enel Chile's assets: N/A	Percent of Enel Chile's assets: 5.14%

ENEL X CHILE SpA	PARQUE TALINAY ORIENTE S.A.	Enel X AMPCI Ebus Chile SpA.
Name Enel X Chile SpA	Name Parque Talinay Oriente S.A.	Name Enel X AMPCI Ebus Chile SpA
Type of Company Joint Stock Company	Type of Company Closely held Limited Liability Stock Corporation	Type of Company Joint Stock Company
Taxpayer Identification Number 76,924,079-9	Taxpayer Identification Number 76,126,507-5	Taxpayer Identification Number 77,157,779-2
Address Avenida Santa Rosa N° 76, piso 5. Santiago.	Address Avenida Santa Rosa N° 76, Santiago.	Address Antonia López de Bello 114, of. 203, Comuna: Recoleta
Telephone	Telephone (56 2) 26309000	Telephone
Subscribed and Paid Capital M\$3,800,000	Subscribed and Paid Capital MUS\$143,452	Subscribed and Paid Capital MUS\$17,238
<p>Corporate Purpose Develop, implement, and commercialize innovative, state-of-the-art technology products and services related to energy in Chile.</p> <p>To fulfill its purpose, the company may directly or through third parties, associations, collaboration agreements and/or any other form of cooperation, implement the following activities:</p> <p>a) The purchase, sale, rent, import, export, manufacture or production, collection, consignment, representation, intermediation, commercialization, distributed generation, replenishment, energy consumption management and efficiency control, reparation and maintenance of all type of goods or merchandise related to energy, home, and/or company, environment, transport, security, sports, recreation, technology, computer science, communications, including telematics, information technology, home automation, and multimedia and interactive services;</p> <p>b) Install networks (electricity, water, gas, optic fiber, urban heating, telecommunications);</p> <p>c) Provide urban services in the territory (lighting, environmental monitoring systems);</p> <p>d) Design, build, maintain, and manage plants, production, and sale of all types of equipment;</p> <p>e) Promote and develop electric mobility, investigate, design, promote, build, develop, test, produce, commercialize, manage, and maintain all types of equipment, installations, and services;</p> <p>f) Investigate, design, promote, develop, and commercialize products and services, innovative processes, and solutions, including digital, destined towards improving operational performance, optimizing industrial, technological, and commercial processes and innovative solutions;</p> <p>g) Design, advise, and assist, as well as investigate and develop initiatives to create, maintain, and increase asset value.</p> <p>Provide, directly or through third parties, all services related directly or indirectly with the aforementioned activities and products, to all natural and legal persons.</p> <p>In addition to its main corporate purpose, the Company may invest in: The acquisition, exploitation, construction, rental, administration, intermediation, commercialization, and disinvestments in all types of movable and immovable assets, and also all types of financial assets, including stock, bonds and debentures, trade bills, and in general, all types of securities and contributions to companies.</p>	<p>Corporate Purpose Planning, development, and exploitation of wind power projects.</p>	<p>Corporate Purpose The purpose of the company is to a) invest in movable or immovable property, tangible or intangible, corporeal or incorporeal, in Chile or abroad as well as the management, transfer, and use of such assets; b) provide financing through loans, leases or other contracts for such investments; c) provide consulting services or financial advice regarding infrastructure, public transportation, concessions, economics and/or management; and d) perform any other similar activity, either supplementary or related to the afore mentioned. The company may incorporate, acquire or in any other way, participate directly or indirectly in other entities, of any nature, in Chile or abroad and carry out any activity that enables it to achieve its purpose.</p>



ENEL X CHILE SpA	PARQUE TALINAY ORIENTE S.A.	Enel X AMPCI Ebus Chile SpA.
Core Business Commercialization of electric goods and services.	Core Business Wind power generation.	Core Business Investment and real estate company.
Administration Conducted by a sole administrator as established by the bylaws.	Board of Directors Osvaldo Fariás Luke ⁽¹⁾ Ali Shakhtur Said ⁽²⁾ James Lee Stancampiano ⁽³⁾	Board of Directors Kathryn Lin Anthony Hadley Simone Tripepi ⁽¹⁾
Senior Executive Chief Executive Officer and sole Administrator Karla Zapata Oballe	Senior Executive Chief Executive Officer James Lee Stancampiano <i>(1) (Head of O&M Gas&Coal Chile)</i> <i>(2) (Head of Legal Affairs Dev.South America)</i> <i>(3) (Head of EGP and TGX Argentina Chile)</i>	Senior Executive Legal Representative Marcos Vivas <i>(1) Head of Enel X Latin America</i>
Business Relations (i) Services contract with Enel Chile S.A. to provide global services and management, security, human resource management, accounting, taxation, purchasing, insurance, among other services. Price: monthly amount expressed in UF. (ii) Centralized treasury service contract with Enel Chile S.A. (iii) Services contract with Enel Distribución Chile S.A. to provide personnel costs, commercial processes, staff, and legal services, among others. (iv) Contract for technical support provided by Enel X S.r.l. (v) Services contract with Enel X Brasil Gerenciamiento de Energía Ltda.	Business Relations (i) Centralized treasury service contract with Enel Chile S.A. (ii) Contract to govern the different types of guarantees granted by Enel Chile S.A. to the company (comfort letters, standby letters, corporate guarantees, among others). (iii) Services contract with Enel Chile S.A. to provide security, general services, human resource and organizational services, auditing, finance, communications, legal, sustainability and other services related to administration. (iii) Services contract with Enel Generación Chile S.A. to provide management support services, regulatory analysis services, and energy management services. (iv) Contract with Enel Generación Chile S.A. to provide the company management support services, regulatory analysis services, and energy management services. (v) Contract for technical support provided by Enel Green Power SpA.	Business Relations The company has no business relationship with Enel Chile.
Percent of Enel Chile´s assets: 0.63%	Percent of Enel Chile´s assets: 2.05%	Percent of Enel Chile´s assets: 0.04%

Enel X AMPCI L1 Holdings SpA	Enel X AMPCI L1 SpA	Enel Transmisión Chile
Name Enel X AMPCI L1 Holdings SpA	Name Enel X AMPCI L1 SpA	Name Enel Transmisión Chile S.A.
Type of Company Joint Stock Company	Type of Company Joint Stock Company	Type of Company Publicly held Limited Liability Stock Corporation
Taxpayer Identification Number 77,157,781-4	Taxpayer Identification Number 77,157,783-0	Taxpayer Identification Number 77,282,311-8
Address Antonia López de Bello 114, of. 203, Comuna: Recoleta	Address Antonia López de Bello 114, of. 203, Comuna: Recoleta	Address Santa Rosa 76 Piso 8, Comuna: Santiago
Telephone	Telephone	Telephone (562) 28444280
Subscribed and Paid Capital US\$17,238	Subscribed and Paid Capital US\$17,238	Subscribed and Paid Capital M\$52,569,316
Corporate Purpose The purpose of the company is to a) invest in movable or immovable property, tangible or intangible, corporeal or incorporeal, in Chile or abroad as well as the management, transfer, and use of such assets; b) provide financing through loans, leases or other contracts for such investments; c) provide consulting services or financial advice regarding infrastructure, public transportation, concessions, economics and/or management; and d) perform any other similar activity, either supplementary or related to the afore mentioned. The company may incorporate, acquire or in any other way, participate directly or indirectly in other entities, of any nature, in Chile or abroad and carry out any activity that enables it to achieve its purpose.	Corporate Purpose The purpose of the company is to a) invest in movable or immovable property, tangible or intangible, corporeal or incorporeal, in Chile or abroad as well as the management, transfer, and use of such assets; b) provide financing through loans, leases or other contracts for such investments; c) provide consulting services or financial advice regarding infrastructure, public transportation, concessions, economics and/or management; and d) perform any other similar activity, either supplementary or related to the afore mentioned. The company may incorporate, acquire or in any other way, participate directly or indirectly in other entities, of any nature, in Chile or abroad and carry out any activity that enables it to achieve its purpose.	Corporate Purpose Transmission of electricity through either own or third party transmission networks; commercialization of electricity transmission and transformation capacity in the SEN or any other electricity system; management or operations of own or third party electricity transmission facilities; provide services related the company's corporate purpose; and, in general, carry out directly or through a third party, any type of act or enter into any contract, either directly or indirectly, related to its corporate purpose.
Core Business Investment and real estate company.	Core Business Financial leasing and investment and real estate company.	Core Business Electricity transmission.
Board of Directors Kathryn Lin Anthony Hadley Simone Tripepi ⁽¹⁾	Board of Directors Kathryn Lin Anthony Hadley Simone Tripepi ⁽¹⁾	Board of Directors Domingo Valdés Prieto ⁽¹⁾ Chairman Claudia Navarrete Campos ⁽²⁾ Liliana Schnaidt Hagedorn Daniel Gómez Sagner ⁽³⁾ Antonella Pellegrini ⁽³⁾
Senior Executive Legal Representative Marcos Vivas	Senior Executive Legal Representative Marcos Vivas	Senior executives Chief Executive Officer Ramón Castañeda Ponce ⁽⁴⁾
<i>(1) Head of Enel X Latin America</i>	<i>(1) Head of Enel X Latin America</i>	
Business Relations The company has no business relationship with Enel Chile.	Business Relations The company has no business relationship with Enel Chile.	Business Relations (i) Network operations, maintenance and planning service contract provided by Enel Distribución Chile: supervision and remote operation, supervision and coordination of connections and disconnections, planning and control of maintenance program, local operations, maintenance and emergency service, network planning, operations of facilities. Price: monthly amount fixed in UF. (ii) legal services contract provided by Enel Distribución Chile: top management, legal services, and secretary to the board. Price: monthly amount fixed in Chilean pesos. (iii) centralized treasury service contract with Enel Chile S.A.
Percent of Enel Chile's assets: 0.04%	Percent of Enel Chile's assets: 0.04%	Percent of Enel Chile's assets: 3.82%



8. Metrics

**Environmental, social and
governance management**







Metrics

Social metrics

Organizational diversity

Number of persons by gender	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Enel Chile	21	450	29	500
Women	6	183	13	202
Men	15	267	16	298
Enel X Chile	2	94	3	99
Women	1	30	2	33
Men	1	64	1	66
Enel Generación Chile ⁽¹⁾	15	586	57	658
Women	-	80	16	96
Men	15	506	41	562
Enel Green Power Chile ⁽²⁾	3	298	3	304
Women	-	58	2	60
Men	3	240	1	244
Enel Distribución Chile ⁽³⁾	12	525	19	556
Women	1	114	14	129
Men	11	411	5	427
Enel Transmisión Chile	1	96	1	98
Women	-	12	1	13
Men	1	84	-	85
Total	54	2,049	112	2,215
Women	8	477	48	533
Men	46	1,572	64	1,682

(1) Includes Pehuenche

(2) Includes Geotérmica del Norte and Parque Talinay Oriente

(3) Includes Enel Colina

Number of persons by nationality	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Brazilian	1	4	-	5
Women	1	3	-	4
Men	-	1	-	1
Chilean	42	1,929	95	2,066
Women	4	425	47	476
Men	38	1,504	48	1,590
Spanish	2	8	-	10
Women	-	1	-	1
Men	2	7	-	9
Costa Rican	1	-	-	1
Women	-	-	-	-
Men	1	-	-	1
Argentina	-	13	17	30
Women	-	2	1	3
Men	-	11	16	27
Mexican	-	1	-	1
Women	-	1	-	1
Men	-	-	-	-
Bolivian	-	1	-	1

Number of persons by nationality	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Women	-	-	-	-
Men	-	1	-	1
American	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Russian	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
French	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Romanian	-	1	-	1
Women	-	1	-	1
Men	-	-	-	-
Salvadoran	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Ecuadorian	-	1	-	1
Women	-	1	-	1
Men	-	-	-	-
Peruvian	1	4	-	5
Women	1	1	-	2
Men	-	3	-	3
Venezuelan	-	58	-	58
Women	-	31	-	31
Men	-	27	-	27
Colombian	-	17	-	17
Women	-	9	-	9
Men	-	8	-	8
Italian	7	7	-	14
Women	2	2	-	4
Men	5	5	-	10
Australian	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Total	54	2,049	112	2,215

Number of persons by age range	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Under 30	-	104	3	107
Women	-	39	2	41
Men	-	65	1	66
Between 30 and 40	4	712	22	738
Women	1	211	5	217
Men	3	501	17	521
Between 41 and 50	25	695	33	753
Women	6	172	15	193
Men	19	523	18	560
Between 51 and 60	20	430	43	493
Women	1	49	22	72
Men	19	381	21	421
Between 61 and 70	5	106	10	121
Women	-	6	4	10
Men	5	100	6	111
Over 70	-	2	1	3
Women	-	-	-	-
Men	-	2	1	3
Total	54	2,049	112	2,215



Number of persons by years worked at the company	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Less than 3 years	7	487	2	496
Women	1	153	2	156
Men	6	334	-	340
Between 3 and 6 years	8	276	13	297
Women	3	77	4	84
Men	5	199	9	213
More than 6 and less than 9 years	4	178	12	194
Women	-	33	4	37
Men	4	145	8	157
Between 9 and 12 years	1	241	11	253
Women	-	54	2	56
Men	1	187	9	197
More than 12 years	34	867	74	975
Women	4	160	36	200
Men	30	707	38	775
Total	54	2,049	112	2,215

Number of persons with different abilities	2021			Total
	Managers and key executives	Professionals and technicians	Staff and others	
Enel Chile	-	1	1	2
Women	-	1	1	2
Men	-	-	-	-
Enel X Chile	-	-	-	-
Women	-	-	-	-
Men	-	-	-	-
Enel Generación Chile ⁽¹⁾	-	6	-	6
Women	-	3	-	3
Men	-	3	-	3
Enel Green Power Chile ⁽²⁾	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Enel Distribución Chile ⁽³⁾	-	3	1	4
Women	-	-	-	-
Men	-	3	1	4
Enel Transmisión Chile	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Total	-	12	2	14
Women	-	4	1	5
Men	-	8	1	9

(1) Includes Pehuenche

(2) Includes Geotérmica del Norte and Parque Talinay Oriente

(3) Includes Enel Colina

Employment status

Type of contract	2021							
	Perpetual		Fixed term		Individual assignment or work		Fee-based	
	N°	%	N°	%	N°	%	N°	%
Women	531	99.6%	2	0.4%	-	0%	-	0%
Men	1,671	99.3%	11	0.7%	-	0%	-	0%
Total	2,202	99.4%	13	0.6%	-	0%	-	0%

Employment flexibility

Type of contract	2021							
	Persons with ordinary working hours		Part-time employees		Persons with adaptable working hour		Telecommuters	
	N°	%	N°	%	N°	%	N°	%
Women	42	7.9%	-	0.0%	-	0%	491	92%
Men	392	23.3%	-	0.0%	-	0%	1,290	77%
Total	434	19.6%	-	0.0%	-	0%	1,781	80%

Equitable pay

Women's salary gap by functional category ^(*)	2021	
	Average	Mean
Senior officers and other managers	94%	96%
Professionals and technicians	90%	93%
Employees and others	116%	107%
Total	86%	92%

(*) Expatriates are not considered in the calculation, since the total gross salary is defined based on the local market of the country of origin and they receive additional benefits as a result of international mobility.

Training

Company	2021			
	Training hours	No. total persons trained	% Women	Men
Enel Chile	35,576	551	41%	59%
Enel X Chile	9,388.9	117	35%	65%
Enel Generación Chile ⁽¹⁾	44,224.2	684	14%	86%
Enel Green Power Chile ⁽²⁾	20,316	338	20%	80%
Enel Distribución Chile ⁽³⁾	33,644	643	23%	77%
Enel Transmisión Chile	6,400	117	15%	85%
Total	149,549	2,450	24%	76%

(1) Includes Pehuenche

(2) Includes Geotérmica del Norte and Parque Talinay Oriente

(3) Includes Enel Colina



Membership in guilds, trade associations and other organizations

Subsidiary	Association
Enel Chile	Acción Empresas
Enel Chile	Corporación Espacio para el Arte Artequin
Enel Chile	Asociación Chilena de Energías Renovables (ACERA)
Enel Generación Chile	Asociación de Empresas de la Quinta Región (ASIVA)
Enel Generación Chile	Asociación de Industriales del Centro Región del Maule (ASICENT)
Enel Generación Chile	Generadoras de Chile A.G.
Enel Chile	Cámara Chileno Argentina de Comercio
Enel Chile	Cámara Chileno Brasileña de Comercio
Enel Chile	Cámara Chileno Italiana de Comercio
Enel Chile	Cámara Chileno Norteamericana de Comercio
Enel Generación Chile	Cámara de la Producción y del Comercio de Concepción
Enel Chile	Centro de Estudios Públicos (CEP)
Enel Distribución Chile	Centro de Innovación UC
Enel Chile	Chile Transparente
Enel Chile	CLG Chile Grupo de Líderes Empresariales contra el Cambio Climático (Universidad de Chile)
Enel Chile / Enel Generación Chile	Comité Chileno del Consejo Mundial de la Energía (WEC)
Enel Generación Chile	Corporación del Desarrollo de las Comunidades de Puchuncaví y Quintero
Enel Distribución Chile	Empresas Eléctricas A.G.
Enel Chile	Fundación Libertad y Desarrollo
Enel Generación Chile	Icold - Comité Nacional Chileno de Grandes Presas
Enel Chile	Instituto Chileno de Administración Racional de Empresas (ICARE)
Enel Chile	Instituto de Auditoría Interna de Chile
Enel Chile / Enel Generación Chile	Instituto de Ingenieros de Chile
Enel Generación Chile	International Hydropower Association
Enel Chile / Enel Distribución Chile	Pacto Global Red Chile (Universidad Andrés Bello)
Enel Chile / Enel Distribución Chile / Enel Generación Chile	Sociedad de Fomento Fabril (SOFOFA)

Governance metrics

Board Diversity

Number of persons by gender	2021
Women	2
Men	5
Total	7

Number of people by age range	2021
Between 41 and 50 years old	3
Women	2
Men	1
Between 51 and 60 years old	-
Women	-
Men	-
Between 61 and 70 years old	-
Women	-
Men	-
Over 70 years old	4
Women	-
Men	4
Total	7
Women	2
Men	5

Number of employees by length of service	2021
Less than 3 years	4
Women	2
Men	2
Between 3 and 12 years	3
Women	-
Men	3
More than 12 years	-
Women	-
Men	-
Total	7

Number of people by nationality	2021
Chilean	4
Women	-
Men	4
Italian	3
Women	2
Men	1
Total	7

Environmental metrics

Emissions

Production	GWh	19,034	19,331
Greenhouse Gas Emissions (GHG)	Unit	2021	2020
Direct Greenhouse Gas Emissions (Scope 1)	k tCO ₂ eq	5,130	4,255
Other CO ₂ emissions from electricity production and other activities	k tCO ₂ eq	57	48
Total direct emissions (Scope 1)	k tCO₂eq	5,187	4,303
Global gross GHG emissions of Scope 1 that is covered by regulation	%	100	-
Scope 1 gross global GHG emissions covered by regulations based on reporting of emissions	%	100	-
Total specific emissions from net production	gCO₂eq/kWh	273	223
Total indirect emissions (Scope 2)	k tCO₂eq	9.87	10.19
Total indirect emissions (Scope 3)	k tCO₂eq	186	177
Total avoided emissions	k tCO₂eq	8,047	9,814
Other atmospheric emissions			
SO ₂ emissions	t	1,681	2,313
NO _x emissions	t	4,023	4,274
PM ₁₀ emissions	t	85	76
Hg emissions (mercury)	t	0.014	0.014

Water management

Water abstraction in water-stressed areas	Unidad	2021	2020
Water abstraction from scarce water sources	Millions of m³	5.97	4.50
Total groundwater (from wells)	Millions of m³	5.97	4.50
*fresh water (= <1,000 mg / l of total dissolved solids)	Millions of m ³	5.97	4.50
*other water (> 1,000 mg / l of total dissolved solids)	Millions of m ³	0.00	0.00
Total water abstraction from different water-stressed sources	Millions of m³	5.97	4.50
Wastewater (Volume discharged)	Millions of m ³	2.43	1.05
Consumption (Total abstractions - Total discharges)	Millions of m ³	3.54	2.00
Water abstraction in areas with no water stress			
Water abstraction from scarce water sources	Millions of m³	6.39	4.93
Total groundwater (from wells)	Millions of m³	6.38	4.93
*fresh water (= <1,000 mg / l of total dissolved solids)	Millions of m ³	6.38	4.93
*other water (> 1,000 mg / l of total dissolved solids)	Millions of m ³	0.00	0.00
Total water from aqueducts	Millions of m³	0.011	0.006
*fresh water (= <1,000 mg / l of total dissolved solids)	Millions of m ³	0.008	0.004
*other water (> 1,000 mg / l of total dissolved solids)	Millions of m ³	0.003	0.002
Water abstraction from non-scarce sources	Millions of m³	0.60	0.47
Seawater (used as is and desalinated)	Millions of m³	0.60	0.47
*fresh water (= <1,000 mg / l of total dissolved solids)	Millions of m ³	0.24	0.18
*other water (> 1,000 mg / l of total dissolved solids)	Millions of m ³	0.36	0.29
Total Water abstraction from different sources	Millions of m³	6.99	5.40
Total water discharge (wastewater)	Millions of m ³	683.44	629.64
Total water used in cooling system	Millions of m ³	680.50	626.78
Consumption (Total abstractions - Total discharges)	Millions of m ³	4.06	2.54
Water discharge by destination			
Surface water (wetlands, lakes, rivers)	Millions of m ³	67.52	65.52
Groundwater	Millions of m ³	0.00	1.05
Water to municipal/industrial treatment plant	Millions of m ³	0.00	0
Water to third parties	Millions of m ³	2.13	1.43
Water to the sea	Millions of m ³	613.79	561.65
Total water discharge by destination	Millions of m³	683.44	629.65



Waste management

Waste production	Unidad	2021	2020
Non-hazardous waste	t	120,645	138,904
Non-hazardous waste (ash only)	t	86,600	106,653
Non-hazardous waste (excluding ashes)	t	34,044	32,251
Recovered ashes	t	70,185	81,618
Hazardous waste	t	741	329
Hazardous waste containing PCB	t	42	-
Total waste production	t	121,385	139,233
Disposal method for non-hazardous waste			
Recovered waste	t	34,855	39,495
Waste sent to landfill	t	34,819	39,290
Waste incinerated and other methods of disposal	t	36	205
Total non-hazardous waste recovered (including energy recovery)	t	85,789	99,409
Hazardous waste disposal method			
Total waste sent to landfill	t	447	211
Incinerated waste and other disposal method	t	118	87
Total hazardous waste recovered	t	176	31
Total waste recycled or sent for recovery	%	71%	71%



Other metrics

Supplier payments

Range	Company	Domestic			Foreign		
		No. Invoices paid	Amount (Ch\$ million)	No. Suppliers	No. Invoices paid	Amount (Ch\$ million)	No. Suppliers
Up to 30 days	Enel Generación Chile	20,592	1,800,144	1,513	241	142,845	70
	Pehuenche	9,181	67,347	704	6	110	4
	Geotérmica del Norte	3,303	31,250	641	13	627	8
	Parque Eólico Talinay Oriente	2,355	3,271	495	1	2	1
	EGP Chile	8,813	211,840	949	88	29,322	31
	Enel Distribución Chile	15,573	1,074,881	696	93	3,605	33
	Enel Colina	761	8,756	74	-	-	-
	Enel Transmisión Chile	2,326	14,722	474	6	291	3
	Cameros	17	77	2	-	-	-
	Enel Chile	2,271	11,818	297	94	726	26
	Enel X Chile	1,369	16,674	140	17	42	10
Total		66,561	3,240,779	-	559	177,570	-
31 to 60 days	Enel Generación Chile	912	62,907	233	84	5,382	33
	Pehuenche	31	1,728	23	1	11	1
	Geotérmica del Norte	104	2,853	43	4	181	4
	Parque Eólico Talinay Oriente	58	858	18	-	-	-
	EGP Chile	775	34,835	184	90	39,862	32
	Enel Distribución Chile	980	11,177	206	22	1,078	12
	Enel Colina	41	1,056	16	-	-	-
	Enel Transmisión Chile	115	1,713	63	5	894	4
	Cameros	7	28	2	-	-	-
	Enel Chile	216	1,722	92	25	117	14
	Enel X Chile	117	2,307	38	7	163	3
Total		3,356	121,184	-	238	47,689	-
Over 60 days	Enel Generación Chile	263	11,939	76	11	2,260	8
	Pehuenche	2	0	2	-	-	-
	Geotérmica del Norte	12	81	10	-	-	-
	Parque Eólico Talinay Oriente	8	179	2	-	-	-
	EGP Chile	195	47,874	51	54	66,602	13
	Enel Distribución Chile	13,923	52,723	94	3	675	3
	Enel Colina	43	180	6	-	-	-
	Enel Transmisión Chile	622	7,138	15	9	258	4
	Cameros	-	-	-	-	-	-
	Enel Chile	54	549	17	5	9	4
	Enel X Chile	70	184	14	5	3	2
Total		15,192	120,846	-	87	69,807	-
Total		85,109	3,482,809	-	884	295,066	-



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Consolidated Financial Statement

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n thousands		Descriptions
US\$	ThUS\$	U.S. dollar
Ch\$	ThCh\$	Chilean peso
EUR	Th€	Euro
ARS	ThARS	Argentine peso
BRL	ThBRL	Brazilian real
COP	ThCOP	Colombian peso
UF		"Unidad de Fomento" - Chilean inflation-indexed, peso-denominated monetary unit that is set daily in advance based on the previous month's inflation rate
UTM		"Unidad Tributaria Mensual" - Chilean inflation-indexed monthly tax unit used to define fines, among other purposes.
UTA		"Unidad Tributaria Anual" - Chilean annual tax unit. One UTA equals 12 UTM.



Independent Auditor's Report

The Shareholders and Directors of
Enel Chile S.A.:

We have audited the accompanying consolidated financial statements of Enel Chile S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, 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 International Financial Reporting Standards. Such responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated 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 consolidated financial statements based on our audit. 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 entity'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 entity's internal control. Accordingly, we do not express 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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Enel Chile S.A. and its Subsidiaries as of December 31, 2021 and 2020, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Other matters - Comparative consolidated financial statements as of December 31, 2019 (not including the consolidated statement of financial position)

The consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statements of cash flows of Enel Chile S.A. and its subsidiaries for the year ended December 31, 2019 (which are presented on a comparative basis in the accompanying financial statements), were audited by other auditors, who issued an unmodified opinion on the financial statements as of December 31, 2019 in their report dated February 25, 2020.

A handwritten signature in blue ink, appearing to read 'Nolberto Pezzati', written over a faint circular stamp or watermark.

Nolberto Pezzati

KPMG SpA

Santiago, February 28, 2022



Consolidated Statements of Financial Position

As of December 31, 2021 and 2020

(In thousands of Chilean pesos – ThCh\$)

ASSETS	Note	12-31-2021 ThCh\$	12-31-2020 ThCh\$
CURRENT ASSETS			
Cash and cash equivalents	5	309,975,140	332,036,013
Other current financial assets	6	4,041,415	3,352,404
Other current non-financial assets	7.a	66,825,997	19,801,573
Trade and other receivables, current	8	688,185,127	554,886,639
Current accounts receivable from related parties	9	56,440,088	57,976,125
Inventories	10	31,247,710	23,310,029
Current tax assets	11	111,537,016	35,038,413
TOTAL CURRENT ASSETS		1,268,252,493	1,026,401,196
NON-CURRENT ASSETS			
Other non-current financial assets	6	39,379,065	20,660,450
Other non-current non-financial assets	7.a	89,616,648	65,787,215
Trade and other non-current receivables	8	515,786,340	445,016,566
Non-current accounts receivable from related parties	9	6,348,001	48,358,915
Investments accounted for using the equity method	12	9,923,933	12,992,803
Intangible assets other than goodwill	13	191,221,555	165,114,521
Goodwill	14	921,078,198	915,705,369
Property, plant and equipment	15	6,110,688,761	5,033,496,472
Investment property	16	7,539,005	7,421,940
Right-of-use assets	17	160,788,861	55,502,192
Deferred tax assets	18.b	179,700,736	108,013,945
TOTAL NON-CURRENT ASSETS		8,232,071,103	6,878,070,388
TOTAL ASSETS		9,500,323,596	7,904,471,584

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Financial Position (continued)

As of December 31, 2021 and 2020

(In thousands of Chilean pesos – ThCh\$)

LIABILITIES AND EQUITY	Note	12-31-2021 ThCh\$	12-31-2020 ThCh\$
CURRENT LIABILITIES			
Other current financial liabilities	19	88,339,890	157,499,141
Current lease liabilities	20	11,105,018	7,007,711
Trade and other payables, current	23	978,324,487	627,958,022
Current accounts payable to related parties	9	1,004,597,958	130,053,962
Other current provisions	24	19,756,317	3,434,804
Current tax liabilities	11	13,148,707	72,359,944
Other current non-financial liabilities	7b	17,053,840	47,166,581
TOTAL CURRENT LIABILITIES		2,132,326,217	1,045,480,165
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	19	1,941,874,378	1,483,589,126
Non-current lease liabilities	20	148,557,059	44,857,807
Trade and other payables non-current	23	179,397,412	117,210,059
Non-Current accounts payable to related parties	9	1,300,059,097	1,164,044,462
Other long-term provisions	24	194,112,714	210,241,671
Deferred tax liabilities	18.b	197,416,950	168,057,562
Non-current provisions for employee benefits	25	58,951,586	75,538,265
Other non-current non-financial liabilities	7b	1,135,285	1,177,968
TOTAL NON-CURRENT LIABILITIES		4,021,504,481	3,264,716,920
TOTAL LIABILITIES		6,153,830,698	4,310,197,085
EQUITY			
Share and paid-in capital	26.1	3,882,103,470	3,882,103,470
Retained earnings		1,603,186,295	1,747,437,805
Other reserves	26.5	(2,387,421,412)	(2,277,625,485)
Equity attributable to Enel Chile		3,097,868,353	3,351,915,790
Non-controlling interests	26.6	248,624,545	242,358,709
TOTAL EQUITY		3,346,492,898	3,594,274,499
TOTAL LIABILITIES AND EQUITY		9,500,323,596	7,904,471,584

The accompanying notes are an integral part of these consolidated financial statements.



Consolidated Statements of Comprehensive Income, by Nature

For the years ended December 31, 2021, 2020 and 2019

(In thousands of Chilean pesos – ThCh\$)

STATEMENTS OF PROFIT (LOSS)	Note	2021 ThCh\$	2020 ThCh\$	2019 ThCh\$
Revenues	27	2,829,682,404	2,548,384,317	2,624,576,323
Other operating income	27	25,547,131	37,017,880	146,258,037
Revenues and other operating income		2,855,229,535	2,585,402,197	2,770,834,360
Raw materials and consumables used	28	(2,011,305,404)	(1,374,445,639)	(1,421,205,251)
Contribution Margin		843,924,131	1,210,956,558	1,349,629,109
Other work performed by the entity and capitalized	15.b.2	31,157,196	25,539,316	17,610,861
Employee benefits expense	29	(163,345,154)	(137,226,748)	(129,604,956)
Depreciation and amortization expense	30.a	(210,927,656)	(229,957,019)	(236,627,387)
Impairment (loss) reversal recognized in profit or loss	30.b	(32,898,854)	(697,806,441)	(280,762,652)
Impairment (loss) impairment gain and reversal of impairment loss determined in accordance with IFRS 9	30.b	(18,765,175)	(15,167,707)	(10,047,000)
Other expenses, by nature	31	(189,550,825)	(190,593,334)	(184,143,140)
Operating Income		259,593,663	(34,255,375)	526,054,835
Other gains	32	10,137,284	9,488,815	1,793,201
Financial income	33	26,420,400	36,160,460	27,399,275
Financial costs	33	(174,043,116)	(127,408,771)	(164,897,900)
Share of profit of associates and joint ventures accounted for using the equity method	12	3,177,409	3,509,392	366,089
Foreign currency exchange differences	33	(15,334,368)	(23,272,231)	(10,412,110)
Gains or loss from indexed assets and liabilities	33	5,897,520	2,085,768	(2,982,268)
Profit (loss) before taxes		115,848,792	(133,691,942)	377,321,122
Income tax expense	18.a	(15,138,658)	81,305,107	(61,227,904)
PROFIT (LOSS)		100,710,134	(52,386,835)	316,093,218
Profit (loss) attributable to				
Profit (loss) attributable to owners of the parent		85,153,969	(50,860,313)	296,153,605
Profit (loss) attributable to non-controlling interests	26.6	15,556,165	(1,526,522)	19,939,613
Profit (loss)		100,710,134	(52,386,835)	316,093,218
Basic earnings per share				
Basic earnings (losses) per share	Ch\$/Share	1.23	(0.74)	4.28
Weighted average number of outstanding shares	Th\$	69,166,557	69,166,557	69,166,557
Diluted earnings per share				
Diluted earnings (losses) per share	Ch\$/Share	1.23	(0.74)	4.28
Weighted average number of outstanding shares	Th\$	69,166,557	69,166,557	69,166,557

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Comprehensive Income, by Nature (continued)

For the years ended December 31, 2020, 2019 and 2018

(In thousands of Chilean pesos – ThCh\$)

STATEMENTS OF COMPREHENSIVE INCOME	Note	2021 ThCh\$	2020 ThCh\$	2019 ThCh\$
Gains (losses)		100,710,134	(52,386,835)	316,093,218
Components of other comprehensive income that will not be reclassified subsequently to profit or loss, before taxes				
Profit (loss) from defined benefit plans	25.2.b	12,547,898	(8,545,834)	(7,777,204)
Other comprehensive loss that will not be reclassified subsequently to profit or loss		12,547,898	(8,545,834)	(7,777,204)
Components of other comprehensive income that will be reclassified subsequently to profit or loss, before taxes				
Gains (losses) from foreign currency translation difference		197,099,813	(69,218,245)	73,114,966
Gains (losses) on measuring Financial Asset at Fair Value of Other Comprehensive Income		31	(9,125)	(3,673)
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	12.1.a	359,797	18,982	–
Gains (losses) on cash flow hedges		(455,116,679)	208,749,917	(160,828,497)
Adjustments from reclassification of cash flow hedges, transferred to profit or loss		48,145,467	58,790,411	21,654,376
Other comprehensive income that will be reclassified subsequently to profit or loss		(209,511,571)	198,331,940	(66,062,828)
Total components of other comprehensive income (loss) before taxes		(196,963,673)	189,786,106	(73,840,032)
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss				
Income tax related to defined benefit plans		(3,387,932)	2,308,510	2,099,845
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss		(3,387,932)	2,308,510	2,099,845
Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss				
Income tax related to cash flow hedge		109,882,227	(72,741,119)	36,883,401
Income tax related to financial assets at fair value of other comprehensive income		(8)	2,464	992
Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss		109,882,219	(72,738,655)	36,884,393
Total other comprehensive income (Loss)		(90,469,386)	119,355,961	(34,855,794)
TOTAL COMPREHENSIVE INCOME		10,240,748	66,969,126	281,237,424
Comprehensive income (loss) attributable to:				
Owners of Enel Chile		(17,917,889)	68,669,685	255,988,200
Non-controlling interests		28,158,637	(1,700,559)	25,249,224
TOTAL COMPREHENSIVE INCOME		10,240,748	66,969,126	281,237,424

The accompanying notes are an integral part of these consolidated financial statements.



Consolidated Statements of Changes in Equity

For the years ended December 31, 2021, 2020 and 2019

(In thousands of Chilean pesos – ThCh\$)

Consolidated Statement of Changes in Equity	Share and Paid-in Capital (1) ThCh\$	Treasury Shares ThCh\$	Translation Reserve (2) ThCh\$	Reserve for Cash Flow Hedges ThCh\$	Reserve for Defined Benefit Plans ThCh\$
Equity at beginning of period 1-1-2021	3,882,103,470	–	103,650,093	(102,946,095)	–
Changes in equity					
Comprehensive income	–	–	–	–	–
Profit (loss)	–	–	–	–	–
Other comprehensive income (loss)	–	–	176,151,370	(288,577,039)	8,993,993
Comprehensive income	–	–	–	–	–
Dividends	–	–	–	–	–
Increase (decrease) from other movements	–	–	–	–	(8,993,993)
Total changes in equity	–	–	176,151,370	(288,577,039)	–
Equity at end of period 12-31-2021	3,882,103,470	–	279,801,463	(391,523,134)	–

Consolidated Statements of Changes in Equity	Share and Paid-in Capital (1) ThCh\$	Treasury Shares ThCh\$	Translation Reserve (2) ThCh\$	Reserve for Cash Flow Hedges ThCh\$	Reserve for Defined Benefit Plans ThCh\$
Equity at beginning of period 1-1-2020	3,882,103,470	–	166,116,569	(291,006,520)	–
Changes in equity					
Comprehensive income	–	–	–	–	–
Profit (loss)	–	–	–	–	–
Other comprehensive income (loss)	–	–	(62,466,476)	188,060,425	(6,076,332)
Comprehensive income	–	–	–	–	–
Dividends	–	–	–	–	–
Increase (decrease) from other movements	–	–	–	–	6,076,332
Total changes in equity	–	–	(62,466,476)	188,060,425	–
Equity at end of period 12-31-2020	3,882,103,470	–	103,650,093	(102,946,095)	–

Consolidated Statement of Changes in Equity	Share and Paid-in Capital (1) ThCh\$	Treasury Shares ThCh\$	Translation Reserve (2) ThCh\$	Reserve for Cash Flow Hedges ThCh\$	Reserve for Defined Benefit Plans ThCh\$
Equity at beginning of period 1-1-2019	3,954,491,479	(72,388,009)	101,654,836	(191,870,545)	–
Changes in equity					
Comprehensive income	–	–	–	–	–
Profit (loss)	–	–	–	–	–
Other comprehensive income (loss)	–	–	64,461,733	(99,135,975)	(5,488,506)
Comprehensive income	–	–	–	–	–
Dividends	–	–	–	–	–
Increase (decrease) from other movements	(72,388,009)	72,388,009	–	–	5,488,506
Total changes in equity	(72,388,009)	72,388,009	64,461,733	(99,135,975)	–
Equity at end of period 12-31-2019	3,882,103,470	–	166,116,569	(291,006,520)	–

(1) See Note 27.1

(2) See Note 27.3

(3) See Note 27.5

(4) See Note 27.6

Changes in Other Reserves

Reserve for Gains and Losses on measuring Financial Asset at Fair Value of Other Comprehensive Income ThCh\$	Other Miscellaneous Reserves ThCh\$	Total Other Reserves (3) ThCh\$	Retained Earnings ThCh\$	Equity attributable to owners of the parent to Shareholders of Enel Chile ThCh\$	Non-Controlling Interests (4) ThCh\$	Total Equity ThCh\$
1,783	(2,278,331,266)	(2,277,625,485)	1,747,437,805	3,351,915,790	242,358,709	3,594,274,499
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	85,153,969	85,153,969	15,556,165	100,710,134
21	359,797	(103,071,858)	—	(103,071,858)	12,602,472	(90,469,386)
—	—	—	—	(17,917,889)	28,158,637	10,240,748
—	—	—	(238,399,472)	(238,399,472)	(21,782,812)	(260,182,284)
—	2,269,924	(6,724,069)	8,993,993	2,269,924	(109,989)	2,159,935
21	2,629,721	(109,795,927)	(144,251,510)	(254,047,437)	6,265,836	(247,781,601)
1,804	(2,275,701,545)	(2,387,421,412)	1,603,186,295	3,097,868,353	248,624,545	3,346,492,898

Changes in Other Reserves

Reserve for Gains and Losses on measuring Financial Asset at Fair Value of Other Comprehensive Income ThCh\$	Other Miscellaneous Reserves ThCh\$	Total Other Reserves (3) ThCh\$	Retained Earnings ThCh\$	Equity attributable to owners of the parent to Shareholders of Enel Chile ThCh\$	Non-Controlling Interests (4) ThCh\$	Total Equity ThCh\$
8,384	(2,280,627,568)	(2,405,509,135)	2,008,103,651	3,484,697,986	262,585,666	3,747,283,652
—	—	—	(50,860,313)	(50,860,313)	(1,526,522)	(52,386,835)
(6,601)	18,982	119,529,998	—	119,529,998	(174,037)	119,355,961
—	—	—	—	68,669,685	(1,700,559)	66,969,126
—	—	—	(203,729,201)	(203,729,201)	(18,163,142)	(221,892,343)
—	2,277,320	8,353,652	(6,076,332)	2,277,320	(363,256)	1,914,064
(6,601)	2,296,302	127,883,650	(260,665,846)	(132,782,196)	(20,226,957)	(153,009,153)
1,783	(2,278,331,266)	(2,277,625,485)	1,747,437,805	3,351,915,790	242,358,709	3,594,274,499

Changes in Other Reserves

Reserve for Gains and Losses on measuring Financial Asset at Fair Value of Other Comprehensive Income ThCh\$	Other Miscellaneous Reserves ThCh\$	Total Other Reserves (3) ThCh\$	Retained Earnings ThCh\$	Equity attributable to owners of the parent to Shareholders of Enel Chile ThCh\$	Non-Controlling Interests (4) ThCh\$	Total Equity ThCh\$
11,041	(2,285,467,896)	(2,375,672,564)	1,914,797,613	3,421,228,519	252,935,262	3,674,163,781
—	—	—	296,153,605	296,153,605	19,939,613	316,093,218
(2,657)	—	(40,165,405)	—	(40,165,405)	5,309,611	(34,855,794)
—	—	—	—	255,988,200	25,249,224	281,237,424
—	—	—	(197,359,062)	(197,359,062)	(16,578,349)	(213,937,411)
—	4,840,328	10,328,834	(5,488,505)	4,840,329	979,529	5,819,858
(2,657)	4,840,328	(29,836,571)	93,306,038	63,469,467	9,650,404	73,119,871
8,384	(2,280,627,568)	(2,405,509,135)	2,008,103,651	3,484,697,986	262,585,666	3,747,283,652



Consolidated Statements of Cash Flows, Direct

For the years ended December 31, 2021, 2020 and 2019

	2021	2020	2019
Note	ThCh\$	ThCh\$	ThCh\$
Statements of Cash Flows - Direct Method			
Cash flows from (used in) operating activities			
Types of collection from operating activities			
Collections from the sale of goods and services	3,686,363,387	2,961,814,449	3,053,366,631
Collections from premiums and services, annual payments, and other obligations from policies held	14,095,650	6,846,414	30,131,403
Receipts from rents and subsequent sales of such assets	13,674,456	102,436,230	7,938,954
Other collections from operating activities	142,770	16,403,356	929,839
Types of payment in cash from operating activities			
Payments to suppliers for goods and services	(2,917,132,449)	(1,935,080,572)	(1,923,705,670)
Payments to and on behalf of employees	(134,092,365)	(140,378,194)	(130,102,939)
Payments of premiums and services, annual payments, and other obligations from policies held	(23,852,317)	(25,114,326)	(16,828,690)
Payments to manufacture or acquire assets held for rental to others and subsequently held for sale	(1,026,749)	(56,489,776)	(39,625,028)
Other payments for operating activities	(108,405,395)	(170,290,593)	(154,500,049)
Cash flows from (used in) operating activities			
Income taxes paid	(112,104,283)	(1,342,494)	(82,778,533)
Other cash outflows, net	(4,769,890)	(2,938,296)	(1,114,199)
Net cash flows from operating activities	412,892,815	755,866,198	743,711,719
Cash flows from (used in) investing activities			
Cash flows from the loss or gains of control of subsidiaries or other businesses, net	(62,769)	—	—
Other cash payments to acquire equity or debt instruments of other entities	(6,806)	(2,769,624)	(130,639)
Other receipts from the sale of shares in joint ventures	11,786,767	—	—
Loans to related companies	(1,402,847)	—	—
Amounts from the sale of property, plant and equipment	18,197,075	—	872,988
Purchases of property, plant and equipment	(748,013,237)	(514,807,265)	(300,346,362)
Proceeds from the sale of intangible assets	2,489,340	—	—
Purchases of intangible assets	(38,059,298)	(39,506,950)	(20,732,156)
Payments for future, forward, option and swap contracts	(4,791,872)	(3,260,921)	(7,551,080)
Collections from future, forward, option and swap contracts	11,607,175	22,229	2,737,887
Collections from related entities	1,381,763	—	—
Dividends received	7,023,030	—	6,455,840
Interest received	3,296,869	5,671,141	6,034,028
Other inflows (outflows) of cash	—	—	1,127,683
Net cash flows used in investing activities	(736,554,810)	(554,651,390)	(311,531,811)

		2021	2020	2019
	Note	ThCh\$	ThCh\$	ThCh\$
Statements of Cash Flows - Direct Method				
Cash flows from (used in) financing activities				
Payments for other equity interests		–	(519,943)	–
Collection from long-term loans	5.d	77,273,500	–	–
Loans from related companies	5.d	633,799,000	484,520,001	283,831,505
Payments of loans	5.d	(33,736,628)	(150,878,247)	(315,323,464)
Payments of borrowings and lease liabilities	5.d	(6,060,566)	(4,940,582)	(4,498,202)
Dividends paid		(231,068,611)	(312,714,789)	(236,478,649)
Interest paid	5.d	(142,891,300)	(139,251,404)	(134,429,754)
Other outflows of cash, net	5.d	(4,083,886)	(3,884,370)	(33,537,124)
Net cash flows from (used in) financing activities		293,231,509	(127,669,334)	(440,435,688)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate movements		(30,430,486)	73,545,474	(8,255,780)
Effect of exchange rate movements on cash and cash equivalents				
Effect of exchange rate movements on cash and cash equivalents		8,369,613	22,806,039	(1,231,644)
Net increase (decrease) in cash and cash equivalents		(22,060,873)	96,351,513	(9,487,424)
Cash and cash equivalents at beginning of year	5	332,036,013	235,684,500	245,171,924
Cash and cash equivalents at end of year	5	309,975,140	332,036,013	235,684,500

The accompanying notes are an integral part of these consolidated financial statements.



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Notes to the consolidated financial statements

AS OF DECEMBER 31, 2021 AND 2020 AND FOR THE YEARS ENDED DECEMBER 31, 2021, 2020 AND 2019.

(In thousands of Chilean pesos – ThCh\$)

NOTE 1. General information

Enel Chile S.A. (hereinafter the “Parent Company”, the “Company” or “Enel Chile”) and its subsidiaries comprise the Enel Chile Group (hereinafter the “Group”).

The Company is a publicly traded corporation with registered address and head office located at Avenida Santa Rosa, No. 76, in Santiago, Chile. Since April 13, 2016, the Company is registered with the securities register of the Financial Market Commission of Chile (“Comisión para el Mercado Financiero” or “CMF”) and since March 31, 2016 is registered with the Securities and Exchange Commission of the United States of America (hereinafter the “U.S. SEC”). On April 21, 2016, the Company’s shares began trading on the Santiago Stock Exchange and the Electronic Stock Exchange. In addition, the Company’s common stock began trading in the United States in the form of American Depositary Shares on the New York Stock Exchange on a “when-issued” basis from April 21, 2016 to April 26, 2017 and on a “regular-way” basis since April 27, 2016.

Enel Chile is a subsidiary of Enel S.p.A. (hereinafter “Enel”), an entity that has direct and indirect ownership interests of 64.93%.

The Company was initially incorporated by public deed dated January 22, 2016 and came into legal existence on March 1, 2016 under the name of Enersis Chile S.A. The Company changed its name to Enel Chile S.A. effective October 4, 2016, when the Company’s name was changed by means of an amendment of the by-laws. For tax purposes, the Company operates under Chilean Tax identification number 76.536.353-5.

As of December 31, 2021, the Group had 2,215 employees. During the fiscal year ended December 31, 2021, the Group averaged a total of 2,221 employees (see Note 36).

The Company’s corporate purpose consists of exploring for, developing, operating, generating, distributing, transmitting, transforming, and/or selling energy of any kind or form, whether in Chile or abroad, either directly or through other companies. It is also engaged in telecommunications activities, and it provides engineering consulting services in Chile and abroad. The Company’s corporate purpose also includes investing in, and managing, its investments in subsidiaries and associates which generate, transmit, distribute, or sell electricity, or whose corporate purpose includes any of the following:

- i) Energy of any kind or form,
- ii) Supplying public services, or services whose main component is energy,
- iii) Telecommunications and information technology services, and
- iv) Internet-based intermediation business.

NOTE 2. Basis of presentation of the consolidated financial statements

2.1. Accounting principles

The consolidated financial statements of Enel Chile as of December 31, 2021, approved by its Board of Directors at its meeting held on February 28, 2022, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

These consolidated financial statements reflect faithfully the financial position of Enel Chile and its subsidiaries as of December 31, 2021 and 2020, and the results of operations changes in equity and cash flows for each of the years ended December 31, 2021, 2020 and 2019, and their related notes.

These consolidated financial statements voluntarily present the figures corresponding to the year 2019 of the consolidated comprehensive income statement, consolidated cash flow statement, consolidated statement of changes in equity, and their corresponding notes.

These consolidated financial statements have been prepared under going concern assumptions on a historical cost basis except when, in accordance with IFRS, those assets and liabilities are measured at a fair value.

2.2. New accounting pronouncements

a) The following accounting pronouncements have been adopted by the Group effective as of January 1, 2021:

Amendments	Mandatory application for annual periods beginning on or after:
Amendments to IFRS 16: COVID-19-Related Rent Concessions	June 1, 2020
Amendments to IFRS 9 IAS 39 IFRS 7 IFRS 4 and IFRS 16: Interest Rate Benchmark Reform – Phase 2	January 1, 2021

Amendments to IFRS 16 “COVID-19-Related Rent Concessions”

As a result of the COVID-19 pandemic, lessees in many countries have been granted rent payment concessions, such as grace periods and delaying of lease payments for a period of time, sometimes followed by an increase in the payment in future periods. Within this context, on May 28, 2020, the IASB issued amendments to IFRS 16 Leases, in order to provide a practical expedient for lessees, through which they can opt for not evaluating whether the rent concession is a modification of the lease. Lessees that elect this option, will account for such rent concessions as a variable payment.

The practical expedient is only applicable to rent concessions that occur as a direct consequence of the COVID-19 pandemic and only if they comply with all the following conditions:

- i) the change in lease payments is the product of a revised lease payment that is substantially the same, or less than the lease payment immediately before the change;
- ii) any reduction in lease payments affects only the payments originally due up to June 30, 2021; and
- iii) there is no substantial change in the other terms and conditions of the lease.

The amendments are applicable to annual periods beginning on or after June 1, 2020. Early application is permitted. These amendments must be applied retroactively, recognizing the accumulated effect from initial application as an adjustment in the beginning balance of retained earnings (or other equity component, as applicable) at the beginning of the annual period in which the amendment is applied for the first time.

The application of these improvements did not generate an impact on the Group’s consolidated financial statements.

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16: Interest Rate Benchmark Reform (Phase 2)

On August 27, 2020, the IASB finalized a reform that phased out benchmark interest rates, such as Interbank Offering Interest Rates (“IBORs”), by issuing a package of amendments to the following IFRS:

- IFRS 9 Financial Instruments
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 7 Financial Instruments: Disclosures
- IFRS 4 Insurance Contracts
- IFRS 16 Leases

The aim of these amendments is to help companies provide investors with useful information about the effects of the reform on their financial statements.

Background information

IBORs are interest rates published daily as a reference to the average interest at which a certain number of financial institutions would grant unsecured interbank loans at different terms and currencies.

Because of concerns regarding attempts to manipulate benchmark interest rates in recent years, regulators around the world started a radical reform on these rates to increase the reliability of benchmark interest rates within the international financial



system. The objective of the reform is to replace interbank offering interest rates with alternative risk-free benchmark interest rates, which are based on liquid transactions in underlying markets and do not depend on expert judgments, such as the Secured Overnight Funding Rate (SOFR).

Phase 1 Amendments

Phase 1 of the IASB's work was focused on providing temporary exceptions that allow entities to continue to apply hedge accounting during the uncertain period prior to IBOR replacement. This phase finished in 2019 with the issuance of amendments to IFRS 9, IAS 39 and IFRS 7, which became effective on January 1, 2020.

Phase 2 Amendments

Phase 2 complements the previous amendments and addresses the effects on financial statements when a company replaces a previous benchmark interest rate with an alternative benchmark interest rate. These amendments mainly relate to the following:

- Changes in contractual cash flows: a company will not have to derecognize accounts or adjust the carrying amounts of financial instruments due to changes required by the reform, but rather will update the effective interest rate to reflect the change in the alternative interest rate benchmark;
- Hedge accounting: a company will not have to discontinue its hedge accounting solely because it makes the changes required by the reform if the hedge complies with other hedge accounting criteria; and
- Disclosures: a company will be required to disclose information about new risks that arise from the reform and how it manages the transition to alternative interest rate benchmarks.

Phase 2 amendments issued became effective beginning on January 1, 2021, with retrospective application, subject to certain exceptions. It is not necessary to restate previous periods.

Hedging relationships

The Group has assessed the impact of uncertainty generated by the IBOR reform on its current hedging relationships, on both hedging instruments and hedged items. The Group's most relevant exposure is to USD LIBOR rate.

The hedging relationships affected by the IBOR reform could be rendered ineffective due to the expectations of market participants regarding the time when interbank market-based benchmark rates will transition to risk-free alternative rates. This transition could occur at different times for hedged items and hedging instruments and could lead to ineffectiveness. Therefore, the Group is applying the amendments to IFRS 9 issued in September 2019 (Phase 1 Amendments) to the hedging relationships directly affected by the reform.

Group Exposure

In March 2021, the LIBOR succession dates were announced: December 31, 2021, for LIBOR in Euros, Swiss francs, yen and British pounds, regardless of terms. The same succession date applies to LIBOR in USD at one week and two months and June 30, 2023, will be the succession date for all the remaining terms of LIBOR in USD. Accordingly, the Group has completed an impact evaluation of the LIBOR reform on loan agreements and derivative instrument contracts after having defined the scope regarding number and nominal value, including the determination of fallback rates for new transactions. The alternative benchmark rates will begin to be implemented as of July 1, 2023, with the elimination of the remaining USD LIBOR rates.

As of December 31, 2021, the Group's exposure, (in terms of the notional amounts of the contracts that must transition to an alternative reference rate, by type of instrument and interest rate), is detailed as follows:

Type of interest rate	Notional as of 12-31-2021		
	Non-derivative financial liabilities ThCh\$	Derivative instruments ThCh\$	Total ThCh\$
USD LIBOR	751,774	42,235	794,009

b) Accounting pronouncements applicable beginning on January 1, 2022 and thereafter:

As of the date of issuance of these consolidated financial statements, the following accounting pronouncements had been issued by the IASB, but their application was not mandatory:

Amendments and Improvements	Mandatory application for annual periods beginning on or after:
Amendments to IFRS 16: COVID 19 – Related Rent Concessions Beyond June 30, 2021	April 1, 2021
Amendments to IFRS 3: Reference to the Conceptual Framework	January 1, 2022
Amendments to IAS 16: Proceeds before Intended Use	January 1, 2022
Amendments to IAS 37: Onerous contracts – Cost of Fulfilling a Contract	January 1, 2022
Annual Improvements to IFRS: 2018-2020 Cycle	January 1, 2022
- IFRS 1: First-time Adoption of International Financial Reporting Standards	
- IFRS 9: Financial Instruments	
- Amendment to Illustrative Examples accompanying IFRS 16	
- IAS 41: Agriculture	
Amendments to IAS 1: Classification of Liabilities as Current or Non-Current	January 1, 2023
Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of Accounting Policies	January 1, 2023
Amendments to IAS 8: Definition of Accounting Estimates	January 1, 2023
Amendment to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	January 1, 2023

Amendments to IFRS 16: “COVID-19-Related Rent Concessions after June 30, 2021”

Because of the continued impact of the COVID-19 pandemic, the IASB issued an amendment to IFRS 16 “Leases” on March 31, 2021, that extended by one year the period of application of the practical expedient that helps lessees to account for rental concessions linked to COVID-19. With these amendments, the IASB extended the practical expedient to rent concessions that reduce lease payments originally due on or before June 30, 2022.

The amendment is effective for annual periods beginning on or after April 1, 2021, retrospectively, recognizing the cumulative effect of initially applying the amendment as an adjustment to the opening balance of retained earnings (or another component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment. Earlier application is permitted, even for financial statements that have not been authorized for publication as of March 31, 2021. Enel Chile has decided not to early apply these amendments.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group’s consolidated financial statements.

Amendments to IFRS 3: “References to the Conceptual Framework”

On May 14, 2020, the IASB issued a package of limited-scope amendments, including amendments to IFRS 3 “Business Combinations”. The amendments update references to the Conceptual Framework issued in 2018, in order to determine an asset or a liability in a business combination. In addition, the IASB added a new exception to IFRS 3 for liabilities and contingent liabilities, which specifies that, for certain types of liabilities and contingent liabilities, an entity that applies IFRS 3 must refer to IAS 37 “Provisions, Contingent Liabilities and Contingent Assets”, or IFRIC 21: “Levies”, instead of the 2018 Conceptual Framework. Without this exception, an entity would have recognized certain liabilities in a business combination that would not be recognized in accordance with IAS 37.

The amendments are applicable prospectively to business combinations with acquisition dates beginning on the first annual period beginning on or after January 1, 2022. Early application is permitted.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group’s consolidated financial statements.

Amendments to IAS 16 “Proceeds before Intended Use”

As part of the package of limited-scope amendments issued in May 2020, the IASB issued amendments to IAS 16 “Property, Plant and Equipment”, which prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, the company will recognize such sales proceeds and related costs in profit or loss for the period. The amendments also clarify that an entity is “testing whether an asset operates correctly” when it evaluates the technical and physical performance of the asset.



These amendments are applicable to annual reporting periods beginning on or after January 1, 2022. Early application is permitted. The amendments will be applied retroactively, but only from the beginning of the first period presented in the financial statements in which the entity applies the amendments for the first time. The accumulated effect of initial application of the amendments will be recognized as an adjustment to the opening balance of retained earnings (or other equity components as applicable) at the beginning of the first reported period.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

Amendments to IAS 37 “Onerous Contracts: Cost of Fulfilling a Contract”

The third standard amended by the IASB in the package of limited-scope amendments issued in May 2020 was IAS 37 “Provisions, Contingent Liabilities and Contingent Assets”. The amendments specify which costs a company should include when evaluating whether a contract is onerous. In this sense, the amendments clarify that the direct cost of fulfilling a contract comprises both the incremental costs of fulfilling this contract (for example, direct labor and materials), as well as the allocation of other costs that are directly related to compliance with the contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used to fulfill the contract).

These amendments are applicable for reported annual periods beginning on or after January 1, 2022. Early application is permitted. Companies must apply these amendments to contracts for which all obligations have still not been fulfilled at the beginning of the reported annual period in which the amendments are applied for the first time. They do not require restatement of comparative information. The accumulated effect of initially applying the amendments will be recognized as an adjustment to the opening balance of retained earnings (or another equity component as applicable) on the date of initial application.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

Annual Improvements to IFRS: 2018–2020 Cycle

On May 14, 2020, the IASB issued a number of minor amendments to IFRSs, in order to clarify or correct minor issues or overcome possible inconsistencies in the requirements of certain standards. The amendments with potential impact on the Group are the following:

- **IFRS 9 “Financial Instruments”:** clarifies that for the purpose of the 10% test for derecognition of financial liabilities, when determining commissions paid net of commissions received, the borrower must only consider the commissions paid or received between the borrower and the lender.

These improvements are applicable to reported annual periods beginning on or after January 1, 2022. Early application is allowed. Entities must apply these amendments to financial liabilities that are modified or exchanged at the beginning of the reported annual period, in which the amendments are applied for the first time.

- **Examples accompanying IFRS 16 Leases:** amendment of illustrative example 13, in order to eliminate a possible confusion regarding the treatment of lease incentives. The example included as part of its background information, a reimbursement from the lessor to the lessee, related to leasehold improvements. Since the example was not sufficiently clear as to whether the reimbursement complied with the definition of a lease incentive, the IASB decided to eliminate from the illustrative example any reference to this reimbursement, thus avoiding any possibility of confusion.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

Amendments to IAS 1 “Classification of Liabilities as Current and Non-Current”

On January 23, 2020, the IASB issued limited-scope amendments to IAS 1: Presentation of Financial Statements, in order to clarify how to classify debt and other liabilities as current or non-current. The amendments clarify that a liability is classified as non-current if the entity has, at the end of the reporting period, the substantial right to defer settlement of the liability during at least 12 months. The classification is not affected by the expectations of the entity or by events after the reporting date. The amendments include clarification of the classification requirements for debt that a company could settle converting it to equity.

The amendments only affect the presentation of liabilities as current and non-current in the statement of financial position, not the amount and timing of their recognition, or the related disclosures. However, they could lead to companies reclassifying

certain current liabilities to non-current and vice versa. This could affect compliance with covenants in the debt agreements of companies.

These amendments are applicable retroactively beginning on January 1, 2023. In response to the COVID-19 pandemic, in July 2020 the IASB extended its mandatory effective date established initially for January 1, 2022, by a year in order to provide companies more time to implement any change in classification resulting from these amendments. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements.

Amendments to IAS 1 and IFRS Practice Statement 2: "Disclosure of Accounting Policies"

On February 12, 2021, the IASB issued limited-scope amendments to IAS 1: Presentation of Financial Statements and IFRS: Practice Statement No. 2 Making Materiality Judgements. This related to the final stage of its materiality improvement work, in order to help entities with their accounting policy disclosures. The aim was to provide more useful information to investors and other primary users of the financial statements.

Amendments to IAS 1 require entities to disclose their material information on the accounting policies rather than their significant accounting policies. The amendments to IFRS Statement of Practice No. 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

The amendments are effective for annual periods beginning on or after January 1, 2023. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements disclosures.

Amendments to IAS 8: "Definition of Accounting Estimates"

On February 12, 2021, the IASB issued limited-scope amendments to IAS 8: "Accounting Policies, Changes to Accounting Estimates and Errors." The aim was to clarify how companies should distinguish between changes to accounting policies and changes to accounting estimates, in order to reduce diversity in practice.

This distinction is important because accounting estimate changes only apply prospectively to future transactions and other future events. In addition, accounting policy changes generally apply retrospectively to past transactions and other past events.

The amendments are effective for annual periods beginning on or after January 1, 2023 and will be applied prospectively to changes to estimates and accounting policies that occur from the beginning of the first year in which the entity applies the amendments. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements.

Amendments to IAS 12: "Deferred Tax related to Assets and Liabilities arising from a Single Transaction"

On May 7, 2021, the IASB issued specific amendments to IAS 12: Income Taxes, with the aim of clarifying how companies should account for deferred taxes on transactions, such as leases and decommissioning obligations.

In certain circumstances, companies are exempt from recognizing deferred taxes when they recognize assets or liabilities for the first time. Previously, there was some uncertainty about whether the exemption applied to transactions, such as leases and decommissioning obligations, transactions for which companies recognize both an asset and a liability. The amendments clarify that the exemption is not applicable to these transactions and companies are required to recognize deferred taxes on such transactions.

The amendments are effective for annual periods beginning on or after January 1, 2023. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements.



2.3. Responsibility for the information, judgments and estimates provided

The Company's Board of Directors is responsible for the information contained in these consolidated financial statements and expressly states that all IFRS principles and standards have been fully implemented.

In preparing the consolidated financial statements, certain judgments and estimates made by the Group's Management have been used to quantify some of the assets, liabilities, revenue, expenses and commitments recognized.

The most significant areas where critical judgment was required are:

- The identification of Cash Generating Units (CGU) for impairment testing (see Note 3.e).
- The hierarchy of information used to measure assets and liabilities at fair value (see Note 3.h).
- Application of the revenue recognition model in accordance with IFRS 15 (see Note 3.q).

The estimates refer basically to:

- The valuations performed to determine the existence of impairment losses in non-financial assets and goodwill (see Note 3.e).
- The assumptions used to calculate the actuarial liabilities and obligations with employees, such as discount rates, mortality tables, salary increases, etc. (see Notes 3.m.1 and 25).
- The useful lives of property, plant and equipment and intangible assets (see Notes 3.a and 3.d).
- The assumptions used to calculate the fair value of financial instruments (see Notes 3.h and 22).
- The energy supplied to customer whose meters have not yet been read.
- Certain assumptions inherent in the electricity system affecting transactions with other companies, such as production, customer billings, energy consumption, that allow for estimation of electricity system settlements that occur on the corresponding final settlement dates, but that are pending as of the date of issuance of the consolidated financial statements and could affect the balances of assets, liabilities, income and expenses recognized in the financial statements (see Appendix 2.2).
- The interpretation of new normative related to the regulation of the Electric Sector, whose final economic effects will be determined by the resolutions of the relevant agencies (see Note 4 and 8).
- The probability that uncertain or contingent liabilities will be incurred and their related amounts (see Note 3.m).
- Future disbursements for closure of facilities and restoration of land, as well as associated discount rates to be used (see Note 3.a).
- The tax results of the different Group subsidiaries that will be reported to the respective tax authorities in the future, and other estimates have been used as a basis for recording the different income tax related balances in these consolidated financial statements (see Note 3.p).
- The fair value of assets acquired, and liabilities assumed, and any pre-existing interest in an entity acquired in a business combination.
- Determination of expected credit losses on financial assets (see Note 3.g.3).
- In the measurement of lease liabilities, determination of the lease term of contracts with renewal options, as well as the rates to be used to discount lease payments (see Note 3.f).

In relation to the COVID-19 pandemic, the degree of uncertainty generated in the macroeconomic and financial environment in which the Group operates, could affect the valuations and estimates made by Management to determine the carrying amounts of the more volatile assets and liabilities. As of December 31, 2021, according to the information available and considering a scenario in constant evolution, the main areas that required Management to use their judgment and make estimates were the

following: i) measurement of expected credit losses on financial assets; ii) determination of impairment losses on non-financial assets; and iii) measurement of employee benefits, including actuarial assumptions.

Although these judgments and estimates have been based on the best information available as of the date of issuance of these consolidated financial statements, future events may occur that would require a change (increase or decrease) to these judgments and estimates in subsequent periods. This change would be made prospectively, recognizing the effects of this change in judgment or estimation in the related future consolidated financial statements.

2.4. Subsidiaries

Subsidiaries are defined as those entities controlled either, directly or indirectly by Enel Chile. Control is exercised if and only if the following conditions are met: the Company has i) power over the subsidiary; ii) exposure, or rights to variable returns from these entities; and iii) the ability to use its power to influence the amount of these returns.

Enel Chile has power over its subsidiaries when it holds the majority of substantive voting rights, or if this is not the case, when it holds the rights that grant it present capacity to direct their relevant activities, i.e., the activities that significantly affect the subsidiary's performance.

The Group will reassess whether or not it controls a subsidiary if facts and circumstances indicate that there are changes to one or more of the control elements listed above.

Subsidiaries are consolidated as described in Note 2.7

The entities in which the Group has the ability to exercise control and consequently are included in consolidation in these consolidated financial statements are detailed below:

Taxpayer ID No.	Company	Country	Currency	Ownership % at 12-31-2021			Ownership % at 12-31-2020		
				Direct	Indirect	Total	Direct	Indirect	Total
77.282.311-8	Enel Transmisión Chile S.A. (i) (iv)	Chile	Chilean peso	99.09%	—	99.09%	—	—	—
96.800.460-3	Luz Andes Ltda. (v)	Chile	Chilean peso	—	—	—	—	—	—
96.800.570-7	Enel Distribución Chile S.A. (i) (v)	Chile	Chilean peso	99.09%	—	99.09%	99.09%	—	99.09%
96.783.910-8	Enel Colina S.A. (vii)	Chile	Chilean peso	—	100.00%	100.00%	—	100.00%	100.00%
91.081.000-6	Enel Generación Chile S.A.	Chile	Chilean peso	93.55%	—	93.55%	93.55%	—	93.55%
96.504.980-0	Empresa Eléctrica Pehuenche S.A.	Chile	Chilean peso	—	92.65%	92.65%	—	92.65%	92.65%
77.047.280-6	Sociedad Agrícola de Cameros Ltda.	Chile	Chilean peso	57.50%	—	57.50%	57.50%	—	57.50%
76.924.079-9	Enel X Chile SpA	Chile	Chilean peso	100.00%	—	100.00%	100.00%	—	100.00%
96.920.110-0	Enel Green Power Chile Ltda. (vi)	Chile	U.S. dollar	—	—	—	—	—	—
76.412.562-2	Enel Green Power Chile S.A. (ii) (vi)	Chile	U.S. dollar	99.99%	—	99.99%	99.99%	—	99.99%
76.052.206-6	Parque Eólico Valle de los Vientos SpA (vi)	Chile	U.S. dollar	—	—	—	—	—	—
76.306.985-0	Diego de Almagro Matriz SpA (vi)	Chile	U.S. dollar	—	—	—	—	—	—
96.524.140-K	Empresa Eléctrica Panguipulli S.A. (vi) (viii)	Chile	U.S. dollar	—	—	—	—	—	—
76.321.458-3	Almeyda Solar SpA (ii)	Chile	U.S. dollar	—	—	—	—	100.00%	100.00%
76.179.024-2	Parque Eólico Tal Tal SpA (viii)	Chile	U.S. dollar	—	—	—	—	—	—
96.971.330-6	Geotérmica del Norte S.A.	Chile	U.S. dollar	—	84.59%	84.59%	—	84.59%	84.59%
99.577.350-3	Empresa Nacional de Geotermia S.A. (iii)	Chile	U.S. dollar	—	—	—	—	51.00%	51.00%
76.126.507-5	Parque Talinay Oriente S.A.	Chile	U.S. dollar	—	60.91%	60.91%	—	60.91%	60.91%
76.722.488-5	Empresa de Transmisión Chena S.A. (iv)	Chile	Chilean peso	—	—	—	—	100.00%	100.00%



2.4.1 Changes in the scope of consolidation at December 31, 2021

2021

- i. On January 1, 2021, the spin-off by Enel Distribución Chile S.A. was formalized which resulted in the incorporation of a new company, Enel Transmisión Chile S.A., to which the assets and liabilities associated with the electric power transmission segment were assigned and also distributing to all the shareholders of Enel Distribución Chile S.A. a number of Enel Transmisión Chile S.A. shares equal to the shareholders' interest in the spin-off company.

This process was performed to comply with the requirements related to the exclusive line of business of distribution, in accordance with the latest amendments to Decree Law No. 4/2016 issued by the Ministry of Economy, Development and Reconstruction, which established the consolidated, coordinated and systematized text of Decree Law No. 1-1982 issued by the Ministry of Mining, General Law of Electric Services.

- ii. On January 1, 2021, the merger by the incorporation of Almeyda Solar SpA into Enel Green Power Chile S.A. took place. As a consequence, the latter became the legal successor company.
- iii. During the second quarter of 2021, the liquidation of the company "Empresa Nacional de Geotermia S.A." (a subsidiary of Enel Green Power Chile S.A.) was finalized. The advance termination and liquidation of this company was approved by the shareholders at the Extraordinary Shareholders' Meeting, held on November 24, 2020.
- iv. On November 1, 2021, Empresa de Transmisión Chena S.A. merged with Enel Transmisión Chile S.A. where the latter became the legal successor company. This transaction was approved by the Board of Directors of Enel Transmisión Chile S.A. at the extraordinary meeting held on October 20, 2021, in which the Directors in attendance unanimously ruled to buy from Enel Colina S.A., the minority interest held by the latter in the subsidiary Empresa de Transmisión Chena S.A., so as to hold 100% of that subsidiary's shares. Consequently, a merger by absorption was performed, by which Empresa de Transmisión Chena S.A. was absorbed by Enel Transmisión Chile S.A. without any liquidation thereof.

2020

- v. On January 1, 2020, Luz Andes Ltda. merged into Enel Distribución Chile S.A. where the latter company became the legal successor company.
- vi. On March 1, 2020, Enel Green Power Chile Ltda. merged into Enel Green Power del Sur SpA, where the latter company became the legal successor company. This transaction was approved by the Extraordinary Shareholders' Meeting of Enel Green Power del Sur SpA held on February 27, 2020. Subsequently, on April 14, 2020, Enel Green Power del Sur SpA changed its name to Enel Green Power Chile S.A.

On the same date, the merger by incorporation of Parque Eólico Valle de los Vientos SpA and Diego de Almagro Matriz SpA into Empresa Eléctrica Panguipulli S.A. was completed, where the latter company became the legal successor company. This transaction was approved by the Extraordinary Shareholders' Meetings of Empresa Eléctrica Panguipulli S.A. and Parque Eólico Valle de los Vientos SpA, both held on February 27, 2020.

- vii. On April 14, 2020, Empresa Eléctrica de Colina Ltda. changed its name to Enel Colina S.A.
- viii. On July 1, 2020, the merger by incorporation of Empresa Eléctrica Panguipulli S.A. into Parque Eólico Taltal SpA was completed, where the latter company became the legal successor company. Subsequently, on August 1, 2020, the merger by incorporation of Parque Eólico Taltal SpA into Almeyda Solar SpA was completed, where the latter company became the legal successor company.

2.5. Investments in associates

Associates are entities over which Enel Chile, either directly or indirectly, exercises significant influence.

Significant influence is the power to participate in the decisions related to the financial and operating policy of the associate but without having control or joint control over those policies.

In assessing significant influence, the Group takes into account the existence and effect of currently exercisable voting rights or convertible rights at the end of each reporting period, including currently exercisable voting rights held by the Company

or other entities. In general, significant influence is presumed to be present in those cases in which the Group has more than 20% of the voting power of the investee.

Associates are accounted for in the consolidated financial statements using the equity method of accounting as described in Note 3.i.

The detail of the companies that qualify as associates is the following:

Taxpayer ID No.	Company	Country	Currency	Ownership % at 12-31-2021			Ownership % at 12-31-2020		
				Direct	Indirect	Total	Direct	Indirect	Total
76.418.940-K	GNL Chile S.A.	Chile	U.S. dollar	—	33.33%	33.33%	—	33.33%	33.33%
76.364.085-K	Energía Marina SpA	Chile	Chilean peso	—	25.00%	25.00%	—	25.00%	25.00%
77.157.779-2	Enel X AMPCI Ebus Chile SpA (*)	Chile	U.S. dollar	—	20.00%	20.00%	—	20.00%	20.00%

(*) On June 11, 2020, the Company's subsidiary Enel X Chile SpA acquired 20% of the holding company Enel AMPCI Ebus Chile SpA from the AMP Capital Group.

2.6. Joint arrangements

Joint arrangements are defined as those entities in which the Group exercises control under an agreement with other shareholders and jointly with them, i.e., when decisions on the entities' relevant activities require the unanimous consent of the parties sharing control.

Depending on the rights and obligations of the participants, joint agreements are classified as:

- Joint venture: an agreement whereby the parties exercising joint control have rights to the entity's net assets. Joint ventures are included in the consolidated financial statements using the equity method of accounting, as described in Note 3.i.
- Joint operation: an agreement whereby the parties exercising joint control have rights to the assets and obligations with respect to the liabilities relating to the arrangement. Joint operations are included in the consolidated financial statements recognizing the proportional interest in the assets and liabilities impacted by such operation.

In determining the type of joint arrangement in which it is involved, the Group's Management assesses its rights and obligations arising from the arrangement by considering the structure and legal form of the arrangement, the terms agreed by the parties in the contractual arrangement and, when relevant, other facts and circumstances. If facts and circumstances change, the Group reassesses whether the type of joint arrangement in which it is involved has changed.

The detail of companies classified as joint ventures is as follows:

Taxpayer ID No.	Company	Country	Currency	Ownership % at 12-31-2021			Ownership % at 12-31-2020		
				Direct	Indirect	Total	Direct	Indirect	Total
77.017.930-0	Transmisora Eléctrica de Quillota Ltda. (i)	Chile	Chilean peso	—	—	—	—	50.00%	50.00%
77.110.358-8	HIF H2 SpA. (ii)	Chile	U.S. dollar	—	50.00%	50.00%	—	—	—

- On December 30, 2021, the sale of the entire interest that Enel Generación Chile S.A. held in Transmisora Eléctrica de Quillota Ltda., to APG Energy & Infra Investments Chile Expansion SpA and CELEO Redes Chile Expansion SpA was completed.
- On April 1, 2021, Enel Green Power Chile S.A. acquired an interest of 50% in the new company HIF H2 SpA., for the development of green hydrogen projects in the Magallanes region.

Currently, Enel Chile is not involved in any joint arrangement that qualifies as a joint operation.



2.7. Basis of consolidation and business combinations

The subsidiaries are consolidated and all their assets, liabilities, revenues, expenses, and cash flows are included in the consolidated financial statements once the adjustments and eliminations of intra-group transactions have been made.

The comprehensive income from subsidiaries is included in the consolidated statement of comprehensive income from the date when the Parent Company obtains control of the subsidiary until the date on which it loses control of the subsidiary.

The Group records business combinations using the acquisition method when all the activities and assets acquired meet the definition of a business and control is transferred to the Group. To be considered a business, a set of activities and assets acquired must include at least one input and a substantive process applied to it that, together, contribute significantly to the ability to create output. IFRS 3 provides the option of applying a "concentration test" that allows a simplified assessment of whether a set of acquired activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The operations of Parent Company and its subsidiaries have been consolidated under the following basic principles:

1. At the date the Parent Company obtains control, the subsidiary's assets acquired and its liabilities assumed are recorded at fair value, except for certain assets and liabilities that are recorded using valuation principles established in other IFRS standards. If the fair value of the consideration transferred plus the fair value of any non-controlling interests exceeds the fair value of the net assets acquired, this difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is recognized in profit or loss after reassessing whether all of the assets acquired and the liabilities assumed have been properly identified and following a review of the procedures used to measure the fair value of these amounts.

For each business combination, IFRS allow valuation of the non-controlling interests in the acquiree on the date of acquisition: i) at fair value; or ii) for the proportional ownership of the identifiable net assets of the acquiree, with the latter being the methodology that the Group has systematically applied to its business combinations.

If the fair value of all assets acquired and liabilities assumed at the acquisition date has not been completed, the Group reports the provisional values accounted for in the business combination. During the measurement period, which shall not exceed one year from the acquisition date, the provisional values recognized will be adjusted retrospectively as if the accounting for the business combination had been completed at the acquisition date, and also additional assets or liabilities will be recognized to reflect new information obtained about events and circumstances that existed on the acquisition date, but which were unknown to Management at that time. Comparative information for prior periods presented in the financial statements is revised as needed, including making any change in depreciation, amortization or other income effects recognized in completing the initial accounting.

For business combinations achieved in stages, the Parent Company measures at fair value the participation previously held in the equity of the acquiree on the date of acquisition and the resulting gain or loss, if any, is recognized in profit or loss of the period.

2. Non-controlling interests in equity and in the comprehensive income of the consolidated subsidiaries are presented, respectively, under the line items "Total Equity: Non-controlling interests" in the consolidated statement of financial position and "Profit (loss) attributable to non-controlling interests" and "Comprehensive income attributable to non-controlling interests" in the consolidated statement of comprehensive income.
3. Balances and transactions between consolidated companies have been fully eliminated on consolidation.
4. Changes in the ownership interests in subsidiaries that do not result in the Group obtaining or losing control are recognized as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received, is recognized directly in equity attributable to shareholders of the Parent Company.
5. Business combinations under common control are accounted for using, as a reference, the 'pooling of interest' method. Under this method, the assets and liabilities involved in the transaction remain reflected at the same carrying amounts at which they were recognized in the ultimate Parent Company, although subsequent accounting adjustments may be needed to align the accounting policies of the companies involved. The Group does not restate comparative periods in its financial statements for business combinations under common control.

Any difference between assets and liabilities contributed to the consolidation and the consideration paid is recorded directly in equity as a charge or credit to Other reserves.

2.8. Functional currency

The functional and presentation currency of the consolidated financial statements of Enel Chile is the Chilean peso (Ch\$). The functional currency has been determined, considering the economic environment in which the Company operates. Any information presented in Ch\$ has been rounded to the closest thousand (ThCh\$) or million (MCh\$), unless indicated otherwise.

2.9. Conversion of financial statements denominated in foreign currency

Conversion of the financial statements of the Group companies that have functional currencies different than Ch\$, and do not operate in hyperinflationary economies, is carried out as follows:

- a. Assets and liabilities, using the exchange rate prevailing at the closing date of the financial statements.
- b. Comprehensive income statements using the average exchange rate for the period (unless this average is not a reasonable approximation of the cumulative effect of the exchange rate existing on the transaction dates, in which case the exchange rate on the date of each transaction is used).
- c. Equity is maintained at the historical exchange rate on the date of its acquisition or contribution, and at the average exchange rate as of the date of generation for retained earnings.
- d. Foreign currency translation differences generated in the conversion of the financial statements are recorded under "Foreign currency translation gains (losses)" in the consolidated statement of comprehensive income in Other comprehensive income (see Note 27.3).

The financial statements of subsidiaries whose functional currency is that of a hyperinflationary economy, are first adjusted for inflation, recording any gain or loss in the net monetary position in profit or loss. Subsequently, all items (assets, liabilities, equity items, expenses and revenue) are converted at the exchange rate prevailing at the closing date of the most recent statement of financial position. Changes in the Company's net investment in the subsidiary, which operates in a hyperinflationary economy, based on the application of the price-level restatement/translation method, are recorded as follows: (i) the effect of restatement due to inflation is recognized directly in Equity, under the "Other reserves" account; and (ii) the effect of foreign currency translation is recognized in Gain (losses) from foreign currency translation, in the consolidated statements of comprehensive income: Other comprehensive income.

Argentine Hyperinflation

Beginning on July 2018, the Argentine economy has been considered to be hyperinflationary in accordance with the criteria established in IAS 29 "Financial Reporting in Hyperinflationary Economies". This determination was made on the basis of a number of qualitative and quantitative criteria, especially the presence of accumulated inflation in excess of 100% during the three previous years.

In accordance with IAS 29, the financial statements of investees in Argentina have been restated retrospectively, applying the general price index at historical cost, in order to reflect changes in the purchasing power of the Argentine peso, as of the closing date of these consolidated financial statements.

The general price indexes used at the end of the reporting periods are as follows:

	General price index
From January to December 2019	53.64%
From January to December 2020	36.13 %
From January to December 2021	50.95%

The effects of the application of this standard on these consolidated financial statements are detailed in Note 33.



NOTE 3. Accounting policies

The main accounting policies used in preparing the accompanying consolidated financial statements are the following:

a) Property, plant and equipment

Property, plant and equipment are generally measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. In addition to the price paid to acquire each item, the cost also includes the following concepts where applicable:

- Finance costs accrued during the construction period that are directly attributable to the acquisition, construction, or production of qualifying assets, which require a substantial period of time before being ready for use; such as e.g., electricity generation or distribution facilities. The Group defines "substantial period" as a period exceeding twelve months. On the other hand, the capitalization of interest is suspended for periods in which the development of activities for a qualifying asset has been interrupted, if these periods are extended over time. The interest rate used is that corresponding to the specific financing or, if it does not exist, the average financing rate of the company making the investment (see Note 15.b.1).
- Employee expenses directly related to construction in progress (see Note 15.b.2).
- Future disbursements that the Group will have to make to close its facilities are added to the value of the asset at fair value, recognizing the related provision for dismantling or restoration. Changes in the measurement of the provision resulting from changes in the estimated amount or timing of future expenditures required to settle the obligation, or changes in the discount rate, are added to or deducted from the cost of the asset, as appropriate (See Note 24).

Assets under construction are transferred to operating assets once the testing period has been completed and they are available for use, at which time depreciation begins.

Expansion, modernization or improvement costs that represent an increase in productivity, capacity or efficiency, or a longer useful life are capitalized as an increase in the cost of the related assets.

The replacement or overhaul of entire components that increase the asset's useful life or economic capacity are recorded as an increase in cost of the related assets, derecognizing the replaced or overhauled components.

Expenditures for periodic maintenance and repair are recognized directly as an expense for the year in which they are incurred.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of the different items that comprise it on a straight-line basis over its estimated useful life, which is the period during which the Group expects to use the assets. Useful life estimates and residual values are reviewed on an annual basis and if appropriate adjusted prospectively.

In addition, the Group recognizes right-of-use assets for leases relating to property, plant and equipment in accordance with the criteria established in Note 3.f.

The following are the main categories of property, plant and equipment with their related estimated useful lives:

Classes of property, plant and equipment	Years of estimated useful life
Buildings	10 - 60
Plant and equipment	6 - 65
IT equipment	3 - 15
Fixtures and fittings	2 - 35
Motor vehicles	5 - 10

In addition, for further information, the following is a more detailed breakdown of the class of plant and equipment:

Class of plant and equipment	Years of estimated useful life
Generating plant and equipment	
Hydroelectric plants	
Civil engineering works	10 – 65
Electromechanical equipment	10 – 45
Combined cycle power plants	10 – 25
Renewable	10 – 50
Distribution plant and equipment:	
High-voltage network	10 – 60
Low- and medium-voltage network	10 – 50
Measuring and remote control equipment	10 – 50
Primary substations	6 – 25
Natural gas transportation	
Gas pipelines	20

Land is not depreciated since it has an indefinite useful life, unless it relates to a right-of-use asset in which case it is depreciated over the term of the lease.

An item of property, plant and equipment is written off when sold or otherwise disposed of, or when no future economic benefits are expected to be obtained from its use, sale or other disposal.

Gains or losses arising from sales of property, plant and equipment or PP&E items retired, are recognized as “Other gains (losses)” in the statement of comprehensive income and are determined as the difference between the sale value and net carrying amount of the asset.

b) Investment property

“Investment property” basically includes land and buildings that are kept for the purpose of obtaining gains from future sales or lease arrangements.

Investment property is measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. Investment property, excluding land, is depreciated by distributing the cost of the several elements that comprise it on a straight-line basis over the years of useful life.

An investment property is derecognized on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses arising from the sale or disposal of items of investment property are recognized as “Other gains (losses)” in the statement of comprehensive income and determined as the difference between the sales amount and the net carrying amount of the asset.

The fair value of investment property is disclosed in Note 16.

c) Goodwill

Goodwill arising from business combinations and reflected in consolidation, represents the excess of the value of the consideration transferred plus the amount of any non-controlling interest over the net identifiable assets acquired and liabilities assumed, measured at fair value at the date of acquisition of the subsidiary. During the measurement period of the business combination, goodwill may be adjusted as a result of changes in the provisional amounts recognized for the assets acquired and liabilities assumed (see Note 2.7.1).

Goodwill arising from acquisition of companies with functional currencies other than the functional currency of the Parent Company is measured in the functional currency of the acquiree and translated to Chilean peso using the exchange rate effective as of the date of the statement of financial position.

After initial recognition, goodwill is not amortized, but rather, at the end of each accounting period, or when there are indications thereof, an impairment test is performed to determine whether any impairment has occurred that reduces its recoverable value to an amount lower than the recorded net cost, and if this is the case, the impairment is recorded in the statement of income for the period (see Note 3.e).



d) Intangible assets other than goodwill

Intangible assets are initially recognized at their acquisition cost or production cost, and are subsequently measured at their cost, net of their accumulated amortization and impairment losses experienced.

Intangible assets are amortized on a straight-line basis over their useful lives starting from the time they are in use, except for those assets with indefinite useful lives, for which amortization is not applicable. As of December 31, 2021 and 2020, intangible assets with indefinite useful lives amounted to ThCh\$14,766,953 and ThCh\$14,605,574, respectively, mainly related to easements and water rights.

An intangible asset is derecognized when it is sold or otherwise disposed of, or when no future economic benefits are expected from its use, sale or other disposal.

Gains or losses arising from sales of intangible assets are recognized in profit or loss for the period and determined as the difference between the amount of the sale and the carrying amount of the asset.

The criteria for recognizing impairment losses on these assets and, if applicable, recoveries of impairment losses recorded in prior periods are explained in letter e) of this Note below.

d.1) Research and development expenses

The Group recognizes the costs incurred in a project's development phase as intangible assets in the statement of financial position as long as the project's technical feasibility and future economic benefits have been demonstrated.

Research costs are recorded as an expense in the consolidated statement of comprehensive income in the period in which they are incurred.

d.2) Other intangible assets

These assets correspond mainly to computer software, water rights and easements. They are initially recognized at acquisition or production cost and are subsequently valued at cost net of the related accumulated amortization and impairment losses, if any.

Computer software is amortized (on average) over four years. Certain easements and water rights have indefinite useful lives and are therefore not amortized.

e) Impairment of non-financial assets

During the period, and mainly at the end of each reporting period, the Group evaluates whether there is any indication that an asset has been impaired. If any such indication exists, the Group estimates the recoverable amount of that asset to determine the amount of the impairment loss. For identifiable assets that do not generate cash flows independently, the Group estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs, which is understood to be the smallest identifiable group of assets that generates independent cash inflows.

Notwithstanding the preceding paragraph, for CGUs to which goodwill or intangible assets with indefinite useful lives have been allocated, a recoverability analysis is performed routinely at each year-end.

The criteria used to identify the CGUs are based, in line with Management's strategic and operating vision, within the specific characteristics of the business, the operating rules and regulations of the market in which the Group operates and corporate organization.

Recoverable amount is the higher of fair value less costs of disposal and value in use, which is defined as the present value of the estimated future cash flows. In order to calculate the recoverable amount of Property, plant, and equipment, as well as of goodwill and intangible assets, at the level of each CGUs the Group uses value in use criteria in practically all cases.

To estimate value in use, the Group prepares future pre-tax cash flow forecasts based on the most recent budgets available. These budgets include Management's best estimates of a CGU's revenue and costs using sector forecasts, past experience and future expectations.

In general, these projections cover the next three years, estimating cash flows for subsequent years by applying reasonable growth rates which, in no case, are increasing rates nor exceed the average long-term growth rates for the particular sector. At the end of December 2021, the rates used to extrapolate the projections were between 2.0% and 3.0%.

Future cash flows are discounted to calculate their present value at a pre-tax rate that covers the cost of capital for the business activity and the geographic area in which it is being carried out. The time value of money and risk premiums generally used among analysts for the business activity and the geographic zone are taken into account to calculate the pre-tax rate. The pre-tax discount rates, expressed in nominal terms, applied at the end of December 2021 were between 6.0% and 7.7%.

The Company's approach to allocate value to each key assumption used to project cash flows, considers:

- Demand evolution: the growth estimate has been calculated based on the projected increase in Gross Domestic Product (GDP), in addition to other assumptions used by the company regarding the evolution of consumption, such as the growth in the number of customers.
- Energy purchase and sale prices: based on specifically developed internal projection models. The price of the planned "pool" is estimated by considering a number of determining factors, such as the different technology' costs and productions and energy demand, among other items.
- Regulatory measures: an important part of the Company's business is regulated and subject to extensive standards, which could undergo revisions, either as a result of new laws or the amendment of existing laws, and therefore the projections include adequate application of the current standards, those that are currently being developed, and those expected to be effective during the projected period.
- Installed capacity: in the estimating of the Group's installed capacity, the existing facilities are taken into account, as well as the plans for both increasing capacity and capacity closure. The investment plan is constantly updated based on the evolution of the business, quality of service regulations determined by the regulator and changes in the business development strategy adopted by Management. In the generation area, the investments necessary to maintain the installed capacity in adequate operating conditions are taken into account; in the distribution activity, investments for maintenance, improvement and strengthening of the network are considered, as well as the investments necessary to carry out the implementation of the technological improvement plan (Smart Meters).
- Hydrology and NCRE: the projections are made from historical series of meteorological conditions and projecting an average year, based on these.
- Fuel costs for the estimation of fuel costs take into consideration existing supply contracts and long-term projections of oil, gas or coal prices based on forward markets and available analysts' estimates.
- Fixed costs: these are projected considering the foreseen level of business activities, both in terms of the evolution of the workforce (considering salary raises in line with the CPI), and in term of other operating and maintenance costs, the level of projected inflation and long-term existing maintenance or other contracts. The efficiencies that the Group is adopting over time are also considered, such as those that arise from the initiatives for the digitalization of internal processes.
- External sources are always considered to verify the assumptions related to the macroeconomic environment such as price evolution, GDP growth, demand, inflation, interest rates and exchange rates, among others.

Past experience has demonstrated the reliability of the Company's forecasts, which allows it to base key assumptions on historical information. During 2021, the deviations observed with respect to the projections used to perform impairment testing as of December 31, 2020, were not significant and cash flows generated in 2021 remained in a reasonable variance range compared to those expected for that period.

If the recoverable amount of the CGU is less than the net carrying amount of the asset, the related impairment loss is recognized for the difference, and charged to "Impairment loss (impairment reversals) recognized in profit or loss" in the consolidated statement of comprehensive income. The impairment is first allocated to the CGU's goodwill carrying amount, if any, and then to the other assets comprising it, prorated on the basis of the carrying amount of each one, limited to the fair value less costs of disposal, or value in use, where no negative amount could be obtained.

Impairment losses recognized in prior periods for an asset other than goodwill are reversed, if and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If



this is the case, the carrying amount of the asset is increased to its recoverable amount with a credit to profit or loss, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset. For goodwill, impairment losses are not reversed in subsequent periods.

f) Leases

In order to determine whether an arrangement is, or contains, a lease, Enel Chile assesses the economic substance of the agreement, assessing whether the agreement conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is considered to exist if the customer has (i) the right to obtain substantially all the economic benefits arising from the use of an identified asset; and (ii) the right to direct the use of the asset.

f.1) Lessee

When the Group acts as a lessee at the commencement of the lease (i.e., on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Group initially recognizes right-of-use assets at cost. The cost of right-of-use assets comprises: i) the amount of the initial measurement of the lease liability; (ii) lease payments made until the commencement date less lease incentives received, (iii) initial direct costs incurred; and (iv) the estimate of decommissioning or restoration costs.

Subsequently, the right-of-use asset is measured at cost, adjusted by any re measurement of the lease liability, less accumulated depreciation and accumulated impairment losses. A right-of-use asset is depreciated on the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the leased assets are depreciated over the shorter of the useful lives of the assets and their lease term. The same criteria detailed in Note 3.e are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate is the interest rate that the company would have to pay to borrow over a similar term, and with similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment. The Group determines its incremental borrowing rate using observable data (such as market interest rates) or by making specific estimates when observable rates are not available (e.g., for subsidiaries that do not engage in financing transactions) or when they must be adjusted to reflect the terms and conditions of the lease (e.g., when the leases are not in the subsidiary's functional currency).

Lease payments included in the measurement of liabilities comprise: (i) fixed payments, less any lease incentive receivable; (ii) variable lease payments that depend on an index or a rate; (iii) residual value guarantees if it is reasonably certain that the Group will exercise that option; (iv) the exercise price of a purchase option, if the Group is it is reasonably certain to exercise that option; and (v) penalties for terminating the lease, if any.

After the commencement date, the lease liability increases to reflect the accrual of interest and is reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the lease term, in the amount of expected payments related to a residual value guarantee, in the evaluation of a purchase option or in an index or rate used to determine lease payments). Interest expense is recognized as finance cost and distributed over the years making up the lease period, so that a constant interest rate is obtained in each year on the outstanding balance of the lease liability.

Short-term leases of one year or less or leases of low value assets are exempt from the application of the recognition criteria described above, with the payments associated with the lease recorded as an expense on a straight-line basis over the term of the lease.

Right-of-use assets and lease liabilities are presented separately from other assets and liabilities, respectively, in the consolidated statement of financial position.

f.2) Lessor

When the Group acts as a lessor, it classifies at the commencement of the agreement whether the lease is an operating or finance lease, based on the substance of the transaction. Leases in which all the risks and rewards incidental to ownership of an underlying asset are substantially transferred are classified as finance leases. All other leases are classified as operating leases.

For finance leases, at the commencement date, the Company recognizes in its statement of financial position the assets held under finance leases and presents them as an account receivable, for an amount equal to the net investment in the

lease, calculated as the sum of the present value of the lease payments and the present value of any accrued residual value, discounted at the interest rate implicit in the lease. Subsequently, finance income is recognized over the term of the lease, based on a model that reflects a constant rate of return on the net financial investment made in the lease.

For operating leases, lease payments are recognized as income on a straight-line basis, over the term of the lease unless another type of systematic basis of distribution is deemed more representative. The initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and are recognized as expense throughout the lease period, applying the same basis as for rental income.

g) Financial instruments

Financial instruments are contracts that give rise to both a financial asset in one entity and a financial liability or equity instrument in another entity.

g.1) Financial assets other than derivatives

The Group classifies its non-derivative financial assets, whether permanent or temporary, excluding investments accounted for using the equity method (see Notes 3.i and 12) and non-current assets and disposal groups held for sale or distribution to owners (see Note 3.k), into three categories:

(i) Amortized cost

This category includes the financial assets that meet the following conditions (i) the business model that supports the financial assets seeks to maintain such financial assets to obtain contractual cash flows, and (ii) the contractual terms of such financial assets give rise on specific dates to cash flows that are solely payments of principal and interest (SPPI criterion).

Financial assets that meet the conditions established in IFRS 9, to be valued at amortized cost in the Group are: cash equivalents, accounts receivable and, loans. Such assets are recorded at amortized cost, which is the initial fair value, less repayments of principal, plus uncollected accrued interest, calculated using the effective interest method.

The effective interest method is a method for calculating the amortized cost of a financial asset or a financial liability (or a group of financial assets or financial liabilities) and allocating the finance income or financial costs throughout the relevant period. The effective interest rate is the discount rate that exactly matches the estimated cash flows to be received or paid over the expected useful life of the financial instrument (or when appropriate in a shorter period of time), with the net carrying amount of the financial asset or financial liability.

(ii) Financial Assets Recorded at Fair Value through Other Comprehensive Income

This category includes the financial assets that meet the following conditions: (i) they are classified in a business model, the purpose of which is to maintain the financial assets both to collect the contractual cash flows and to sell them, and (ii) the contractual conditions meet the SPPI criterion.

These financial assets are recognized in the consolidated statement of financial position at fair value when this can be determined reliably. For the holdings in unlisted companies or companies with low liquidity, it is usually not possible to determine the fair value reliably, therefore, when this occurs, such holdings are valued at their acquisition cost or for a lower amount if there is evidence of their impairment.

Changes in fair value, net of their tax effect, are recorded in the consolidated statement of comprehensive income: Other comprehensive income, until the disposal of these financial assets, where the accumulated amount in this section is fully allocated to profit or loss for the period except for investments in equity instruments where the accumulated balance in other comprehensive income is never reclassified to profit or loss.

In the event that the fair value is lower than the acquisition cost, if there is objective evidence that the asset has suffered an impairment that cannot be considered as temporary, the difference is recorded directly in the loss for the period.

(iii) Financial Assets Recorded at Fair Value through Profit or Loss

This category includes the trading portfolio of the financial assets that have been allocated as such upon their initial recognition and which are managed and assessed according to the fair value criterion, and the financial assets that do not meet the conditions to be classified in the two categories indicated above.



These are valued in the consolidated statement of financial position at fair value, and variations in their value are recorded directly in income when they occur.

g.2) Cash and cash equivalents

This item within the consolidated statement of financial position includes cash and bank balances, time deposits, and other highly liquid investments (with original maturity of less than or equal to 90 days) that are readily convertible into cash and are subject to insignificant risk of changes in value.

g.3) Impairment of financial assets

Following the requirements of IFRS 9, the Group applies an impairment model based on the determination of expected credit losses, based on the Group's past history, existing market conditions, as well as forward-looking estimates at the end of each reporting period. This model is applied to financial assets measured at amortized cost or measured at fair value through other comprehensive income, except for investments in equity instruments.

Expected credit loss is the difference between the contractual cash flows that are due in accordance with the contract and all the cash flows that are expected to be received (i.e. all cash shortfalls), discounted at the original effective interest rate. It is determined considering: i) the Probability of Default (PD); ii) Loss Given Default (LGD), and iii) Exposure at Default (EAD).

To determine the expected credit losses the Group applies two separate approaches:

- **General approach:** applied to financial assets other than trade accounts receivable, contractual assets or lease receivables. This approach is based on the evaluation of significant increases in the credit risk of financial assets, from the date of initial recognition. If on the reporting date of the financial statements the credit risk has not increased significantly, the impairment losses are measured related to the expected credit losses in the next 12 months; if, on the contrary, the credit risk has increased significantly, the impairment is measured considering the expected credit losses throughout the lifetime of the asset.

In general, the measurement of expected credit losses for financial assets other than trade accounts receivable, contractual assets or lease receivables, are performed separately.

- **Simplified approach:** The Group applies a simplified approach for trade receivables, contract assets and lease receivables so that the impairment provision is always recognized related to the lifetime expected credit losses for the asset. This is the approach that the Group has mostly applied because trade receivables represent the main financial asset of Enel Chile and its subsidiaries.

For trade accounts receivable, contractual assets and lease receivables, the Group applies two types of evaluations of expected credit losses:

- **Collective evaluation:** based on grouping accounts receivable into specific groups or "clusters", taking into account each business and the local regulatory context. Accounts receivable are grouped according to the characteristics of customer portfolios in terms of credit risk, maturity information and recovery rates. A specific definition of default is considered for each group.

To measure the expected credit losses collectively, the Group considers the following assumptions:

- PD: average default estimate, calculated for each group of trade receivables, taking into account a minimum of 24-month historical data.
- LGD: calculated based on the recovery rates of a predetermined section, discounted at the effective interest rate; and
- EAD: accounting exposure at the reporting date, including invoices issued but not due and invoices pending issuance for services rendered, net of potential cash deposits obtained as guarantees.
- Analytical or individual evaluation: if accounts receivables are considered individually significant by Management and there is specific information regarding any significant increase in the credit risk, the Group applies an individual evaluation of accounts receivable. For the individual evaluation, the PD is obtained mainly from an external supplier, when it is possible to do so, and the LGD through an internal model that considers the recovery rate and other contractual and financial

characteristics of accounts receivable. The expected credit loss is obtained by multiplying both factors by the EAD, which is defined as the accounting exposure at the reporting date, including the invoices issued but not due and invoices to be issued for services rendered, net of potential cash deposits obtained as guarantees.

On the basis of the benchmark market and the regulatory context of the sector as well as the recovery expectations after 90 days for those accounts receivable, the Group mainly applies a predetermined definition of 180 days overdue to determine expected credit losses, since this is considered an effective indicator of a significant increase in credit risk. Consequently, financial assets that are more than 90 days overdue generally are not considered to be in default.

Based on specific evaluations performed by Management, the prospective adjustment can be applied considering qualitative and quantitative information to reflect possible future events and macroeconomic scenarios, which may affect the risk of the portfolio or the financial instrument.

g.4) Financial liabilities other than derivatives

General financial liabilities are initially recognized, at fair value net of any costs incurred in the transaction. In subsequent periods, these obligations are measured at their amortized cost using the effective interest method (see Note 3.g.1).

Lease liabilities are initially measured at the present value of future lease payments, determined in accordance with the criteria described in Note 3.f.

In the particular case that a liability is the hedged item in a fair value hedge, as an exception, such liability is measured at its fair value for the portion of the hedged risk.

In order to calculate the fair value of debt, both when it is recorded in the statement of financial position and for fair value disclosure purposes as shown in Note 22, debt has been divided into fixed interest rate debt (hereinafter "fixed-rate debt") and floating interest rate debt (hereinafter "floating-rate debt"). Fixed-rate debt is that on which fixed-interest coupons established at the beginning of the transaction are paid explicitly or implicitly over its term. Floating-rate debt is that debt issued at floating interest rate, i.e., each coupon is established at the beginning of each period based on the benchmark interest rate. All debt has been measured by discounting expected future cash flows with a market interest rate curve based on the payment currency.

g.5) Derivative financial instruments and hedge accounting

Derivatives held by the Group are transactions entered into to hedge interest and/or exchange rate risk, intended to eliminate or significantly reduce these risks in the underlying transactions being hedged.

Derivatives are recorded at fair value at the end of each reporting period as follows: if their fair value is positive, they are recorded within "Other financial assets" and if their fair value is negative, they are recorded within "Other financial liabilities". For derivatives on commodities, positive fair value is recorded in "Trade and other receivables", and negative fair value, if any, is recognized in "Trade and other liabilities."

Changes in fair value are recorded directly in profit or loss, except when the derivative has been designated for hedge accounting purposes as a hedging instrument and all of the conditions for applying hedge accounting established by IFRS are met, including that the hedge is highly effective. In this case, changes are recognized as follows:

- **Fair value hedges:** The underlying portion for which the risk is being hedged and the hedging instrument are measured at fair value, and any changes in the value of both items are recognized in the statement of comprehensive income offsetting the effects in the same caption of the statement comprehensive income.
- **Cash flow hedges:** Changes in the fair value of the effective portion of the hedged item and hedge instrument are recognized in other comprehensive income and accumulated in an equity reserve referred to as "Hedging reserve." The cumulative loss or gain in this caption is transferred to the consolidated statement of comprehensive income to the extent that the hedged item impacts the consolidated statement of comprehensive income offsetting the effect in the same comprehensive income statement caption. Gains or losses from the ineffective portion of the hedging relationship are recognized directly in the statement of comprehensive income.

Hedge accounting is discontinued only when the hedging relationship (or a part of the relationship) fails to meet the required criteria, after making any rebalancing of the hedging relationship, if applicable. If it is not possible to continue the hedging relationship, including when the hedging instrument expires, is sold, settled or exercised, any gain or



loss accumulated in equity at that date remains in the equity until the forecast transaction affects the statement of comprehensive income. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is immediately transferred to the statement of income.

As a general rule, long-term commodity purchases or sales agreements are recognized in the statement of financial position at their fair value at the end of each reporting period, recognizing any differences in value directly in profit or loss, except for, when all of the following conditions are met:

- The sole purpose of the agreement is for its own use, which is understood as: for fuel purchase agreements such use is to generate electricity; for electrical energy purchased for sale, its sale is to the end-customers; and for electricity sales its sale is to the end-customers.
- The Group's future projections evidence the existence of these agreements for own use.
- Past experience with agreements shows that they have been use for the Group's "own use", except for certain isolated cases when for exceptional reasons or reasons associated with logistical issues, these have been used for other purposes beyond the Group's control and expectations.
- The agreement does not establish net settlement of differences and there has been no practice to settle similar differences in similar contracts in the past.

The long-term commodity purchase or sale agreements maintained by the Group, which are mainly for electricity, fuel, and other supplies, meet the conditions described above. Accordingly, the purpose of fuel purchase agreements is to use them to generate electricity, electricity purchase contracts for use in sales to end-customers, and electricity sale contracts for sale of the Group's own products.

The Group also evaluates the existence of derivatives embedded in contracts or financial instruments to determine if their characteristics and risk are closely related to the host contract, provided that when taken as a whole they are not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the statement of comprehensive income.

g.6) Derecognition of financial assets and liabilities

Financial assets are derecognized when:

- The contractual rights to receive cash flows from the financial asset expire or have been transferred or, even when, the Group has assumed a contractual obligation to pay these cash flows to one or more recipients.
- The Group has substantially transferred all the risks and rewards of their ownership, or, if it has neither assigned nor retained substantially all the risks and rewards, when it does not retain control of the financial asset.

For transactions in which the Group retains substantially all the inherent risks and rewards of their ownership of the financial asset assigned, it recognizes them as a financial liability for the consideration received. Transactions costs are recognized in profit and loss by using the effective interest method (see Note 3.g.1).

Financial liabilities are derecognized when they are extinguished; i.e., when the obligation arising from the liability has been paid or cancelled, or has expired. An exchange for a debt instrument with substantially different conditions, or a substantial modification in the current conditions of an existing financial liability (or a part thereof), is recorded as a cancellation of the original financial liability, and a new financial liability is recognized.

g.7) Offsetting of financial assets and financial liabilities

The Group offsets financial assets and liabilities and the net amount is presented in the statement of financial position only when:

- there is a legally binding right to offset the amounts recognized; and
- the Group intends to settle them on a net basis, or to realize the asset and settle the liability simultaneously.

Such rights may only be legally enforceable in the normal course of business, or in the event of default, or in the event of insolvency or bankruptcy, of one or all the counterparties.

g.8) Financial guarantee contracts

The financial guarantee contracts, defined as the guarantees issued by the Group to third parties, are initially measured at their fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

Subsequent to initial recognition, financial guarantee contracts are recognized at the higher of:

- the amount of the liability determined in accordance with the accounting policy described in Note 3.m; and
- the amount of the asset initially recognized less, if applicable, any accumulated amortization recognized in accordance with the revenue recognition policies described in Note 3.q.

h) Fair value measurement

The fair value of an asset or liability is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market, namely, the market with the greatest volume and level of activity for that asset or liability. In the absence of a principal market, it is assumed that the transaction is carried out in the most advantageous market available to the entity, namely, the market that maximizes the amount that would be received to sell the asset or minimizes the amount that would be paid to transfer the liability.

In estimating fair value, the Group uses valuation techniques that are appropriate for the circumstances and for which there is sufficient data to perform the measurement where it maximizes the use of relevant observable data and minimizes the use of unobservable data.

Given the hierarchy explained below, data used in the valuation techniques, assets and liabilities measured at fair value can be classified at the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The methods and assumptions used to determine the fair values at Level 2 by type of financial assets or financial liabilities take into consideration estimated future cash flows discounted at market rates. Future cash flows for financial assets and financial liabilities are discounted with the zero-coupon interest rate curves for each currency (these valuations are performed using external tools such as Bloomberg); and
- Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The Group takes into account the characteristics of the asset or liability when measuring fair value, in particular:

- For non-financial assets, fair value measurement takes into account the ability of a market participant to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset at its highest and best use;
- For liabilities and equity instruments, the fair value measurement assumes that the liability would not be settled and an equity instrument would not be cancelled or otherwise extinguished on the measurement date. The fair value of the liability reflects the effect of non-performance risk, namely, the risk that an entity will not fulfill the obligation, which includes but is not limited to, the Company's own credit risk;
- For derivatives not traded in active markets, the fair value is determined by using the discounted cash flow method and generally accepted options valuation models, based on current and future market conditions as of the closing date of the financial statements. This methodology also adjusts the value based on the Company's own credit risk (Debt Valuation Adjustment, DVA), and the counterparty risk (Credit Valuation Adjustment, CVA). These CVA and DVA adjustments are measured on the basis of the potential future exposure of the instrument (asset or liability position) and the risk profile of both the counterparties and the Group itself.
- For financial assets and financial liabilities with offsetting positions in market risks or counterparty credit risks, measuring



the fair value on a net basis is allowed. However, this must be consistent with the manner in which market participants would price the net risk exposure at the measurement date.

Financial assets and financial liabilities measured at fair value are shown in Note 22.3.

i) Investments accounted for using the equity method

The Group's interests in joint ventures and associates are recognized using the equity method of accounting (see Notes 2.5 and 2.6 respectively).

Under the equity method of accounting, an investment in an associate or joint venture is initially recognized at cost. As of the acquisition date, the investment is recognized in the statement of financial position based on the share of equity that the Group's interest represents in capital, adjusted for, if appropriate, the effect of transactions with the Group plus any goodwill generated in acquiring the company. If the resulting amount is negative, zero is recorded for that investment in the statement of financial position, unless the Group has a present obligation (either legal or constructive) to reinstate the Company's equity position, in which case the related provision is recognized.

The financial statements of associates or joint ventures are prepared for the same reporting period as the Group. When necessary, adjustments are made to align the accounting policies with those of the Group.

Goodwill from the associate or joint venture is included in the carrying amount of the investment. It is not amortized but is subject to impairment testing as part of the overall investment carrying amount when there are indicators of impairment.

Dividends received from these investments are deducted from the carrying amount of the investment, and any profit or loss obtained from them to which the Group is entitled based on its ownership interest is recognized under "Share of profit (loss) of associates accounted for using the equity method of accounting."

j) Inventories

Inventories are measured at their weighted average acquisition cost or the net realizable value, whichever is lower. The net realizable value is the estimated selling price in the ordinary course of business less the applicable costs to sell.

The cost of inventories includes all costs of purchase and all necessary costs incurred in bringing the inventories to their present location and condition net of trade discounts and other rebates.

k) Non-current assets (or disposal groups of assets) held for sale or held for distribution to owners and discontinued operations

Non-current assets, including property, plant and equipment; intangible assets; investments accounted for using the equity method of accounting and joint ventures and disposal groups (a group of assets for disposal or distribution together with liabilities directly associated with those assets), are classified as:

- Held for sale, if their carrying amount will be recovered mainly through a sale transaction rather than through continuing use, or
- Held for distribution to owners, when the entity is committed to distribute the assets (or disposal groups) to the owners.

For the above classifications, the assets must be available for immediate sale or distribution in their present condition and their sale or distribution must be highly probable. For a transaction to be considered highly probable, management must be committed to the sale or distribution and actions to complete the transaction must have been initiated and should be expected to be completed within one year from the date of classification.

Actions required to complete the sale or distribution plan should indicate that it is unlikely that significant changes to the plan can be made or that the plan will be cancelled. The probability of shareholders' approval (if required in the jurisdiction) should be considered as part of the assessment of whether the sale or distribution is highly probable.

The assets or disposal groups classified as held-for-sale or held for distribution to owners are measured at the lower of their carrying amount and fair value less costs to sell or costs to distribute, as appropriate.

Depreciation and amortization on these assets cease when they meet the criteria to be classified as non-current assets held for sale or held for distribution to owners.

Assets that are no longer classified as held for sale or held for distribution to owners, or are no longer part of a disposal group, are measured at the lower of their carrying amounts before being classified as held for sale or held for distribution, less any depreciation, amortization or revaluation that would have been recognized had they had not been classified as held for sale or held for distribution to owners and their recoverable amount at the date of reclassification as non-current assets.

Non-current assets held for sale and the components of the disposal groups classified as held for sale or held for distribution to owners are presented in the consolidated statement of financial position as a single line item within assets referred to as "Non-current assets or disposal groups held for sale or for distribution to owners", and the related liabilities are presented as a single line item within liabilities referred to as "Liabilities included in disposal groups held for sale or for distribution to owners".

The Group classifies as discontinued operations those components of the Group that either have been disposed of, or are classified as held for sale and:

- represent a separate major line of business or geographical area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations;
or
- is a subsidiary acquired exclusively with a view to resale it.

The after-tax results of discontinued operations are presented in a single line of the statement of comprehensive income referred to as "Profit (loss) from discontinued operations", as well as the gain or loss recognized from the measurement at fair value less costs to sell or from the disposal of the assets or groups for disposal comprising the discontinued operation.

I) Treasury shares

Treasury shares are presented deducting the caption "Total equity" in the consolidated statement of financial position and measured at acquisition cost.

Gains and losses from the disposal of treasury shares are recognized directly in "Total Equity – Retained earnings (losses)", without affecting profit or loss for the period.

m) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The unwinding of the discount is recognized as finance cost. Incremental legal costs expected to be incurred in resolving a legal claim are included in measuring of the provision.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

A contingent liability does not result in the recognition of a provision. Legal costs expected to be incurred in defending a legal claim are expensed as incurred. Significant contingent liabilities are disclosed unless the likelihood of an outflow of resources embodying economic benefits is remote.

m.1) Provisions for post-employment benefits and similar obligations

Certain of the Group's companies have entered into pension and other similar commitments with their employees. Those defined benefit and defined contribution commitments are basically through pension plans, except for those related to



certain benefits in lieu of payment, basically commitments to supply electric energy, which, due to their nature have not been outsourced and their coverage is provided through the related internal provision.

For defined benefit plans, the companies record the related expense for these commitments following the accrual criteria over the service life of the employees through timely actuarial studies performed as of the reporting date calculated applying the projected credit unit method. The cost of past services which correspond to variances in benefits is recognized immediately.

The defined benefit plan obligations in the statement of financial position represent the present value of the accrued obligations, upon deduction of the fair value of the different plans' assets, if any.

Actuarial gains and losses arising from measurements of both the plan liabilities and the plan asset, are recorded directly as a component of "Other comprehensive income".

n) Translation of balances in foreign currency

Transactions performed by each entity in a currency other than its functional currency are recognized using the exchange rates prevailing as of the date of the transactions. During the period, differences arising between the prevailing exchange rate at the date of the transaction and the exchange rate as of the date of collection or payment are recognized as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

Likewise, at the end of each reporting period, balances receivable or payable denominated in a currency other than each entity's functional currency are remeasured using the closing date exchange rate. Any differences are recorded as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

The Group has established a policy to hedge the portion of revenue from its consolidated entities that is directly linked to variations in the U.S. dollar, through obtaining financing in such currency. Exchange differences related to this debt, which is regarded as the hedging instrument in cash flow hedge transactions, are recognized, net of taxes, in other comprehensive income and are accumulated in an equity reserve and recorded in profit or loss in the term in which the cash flows hedged will be realized. This term has been estimated as ten years.

o) Classification of balances as current and non-current

In these consolidated statements of financial position, assets and liabilities expected to be recovered or settled within twelve months are presented as current assets or liabilities, except for post-employment and other similar obligations. Those assets and liabilities expected to be recovered or settled in more than twelve months are presented as non-current items. Deferred income tax assets and liabilities are classified as non-current.

When the Group has any obligations that mature in less than twelve months but can be refinanced over the long term at the Group's discretion, through unconditionally available loan agreements with long-term maturities, such obligations are classified as non-current liabilities.

p) Income taxes

Income tax expense for the period is determined as the sum of current taxes from each of the Group's subsidiaries and results from applying the tax rate to the taxable income for the period, after deductions allowed have been made, plus any changes in deferred tax assets and liabilities and tax credits, both for tax losses and deductions. Differences between the carrying amount and tax basis of assets and liabilities generate deferred tax assets and liabilities, which are calculated using the tax rates expected to be applied when the assets and liabilities are realized or settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for all deductible temporary differences, tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits exist to recover the deductible temporary differences and use the tax credits. Such deferred tax asset is not recognized if the deductible temporary difference arises from the initial recognition of an asset or liability that:

- did not arise from a business combination; and
- at initial recognition provide it affected neither accounting profit nor taxable profit (loss).

With respect to deductible temporary differences associated with investments in subsidiaries, associates and joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

Deferred tax liabilities are recognized for all temporary differences, except for those derived from the initial recognition of goodwill and those that arose from investments in subsidiaries, associates and joint ventures in which the Group can control their reversal and where it is probable that they will not be reversed in the foreseeable future.

Current tax and changes in deferred tax assets or liabilities are recorded in profit or loss, other comprehensive income or total equity in the statement of financial position, depending on where the gains or losses that triggered these tax entries have been recognized.

Any tax deductions that can be applied to current tax liabilities are credited to earnings within the line item "Income tax expenses", except when uncertainty exists about their tax realization, in which case they are not recognized until they are effectively realized, or when they relate to specific tax incentives, in which case they are recorded as grants.

At the end of each reporting period, the Group reviews the deferred tax assets and liabilities recognized, and makes, any necessary corrections based on the results of this analysis.

Deferred tax assets and deferred tax liabilities are offset in the consolidated statement of financial position if the Group has a legally enforceable right to set off current tax assets against current tax liabilities, and only when the deferred taxes relate to income taxes levied by the same tax authority.

q) Revenue and expense recognition

Revenue is recognized when (or as) the control over a good or service is transferred to the customer. Revenue is measured based on the consideration to which the Group is expected to be entitled for said transfer of control, excluding the amounts collected on behalf of third parties.

The Group analyzes and takes into consideration all the relevant facts and circumstances for revenue recognition, applying the five-step model established by IFRS 15: 1) Identifying the contract with a customer; 2) Identifying the performance obligations; 3) Determining the transaction price; 4) Allocating the transaction price; and 5) Recognizing revenue.

The following are the criteria for revenue recognition by type of good or service provided by the Group:

- Electricity supply (sale and transportation): corresponds to a single performance obligation that transfers to the customer a number of different goods/services that are substantially the same and that have the same transfer pattern. Since the customer receives and simultaneously consumes the benefits provided by the Company, it is considered a performance obligation met over time. In these cases, the Group applies an output method to recognize revenue in the amount to which it is entitled to bill for electricity supplied to date.
 - Generation: revenue is recorded according to the physical deliveries of energy and power, at the prices established in the respective contracts, at the prices established in the electricity market by the current regulations, or at the marginal cost of energy and power, depending on whether they are unregulated customers, regulated customers or energy trading in the spot market are involved, respectively.
 - Distribution of electricity: revenue is recognized based on the amount of energy supplied to customers during the period, at prices established in the related contracts or at prices stipulated in the electricity market by applicable regulations, as appropriate.

These revenues include an estimate of the service provided and not invoiced, through the reporting date of the financial statements (see Notes 2.3 and 27 and Appendix 2.2).

- Gas sale and transport: revenue is recognized over time based on the actual physical deliveries of gas in the consumption period, at the prices established in the respective contracts.
- Other Services: mainly the provision of supplementary services to the electricity business, construction of works and engineering and consulting services. Customers control committed assets as they are created or improved. Therefore, the Company recognizes this revenue over time based on the progress, measuring progress through output methods



(percentage of completion through the present date, milestones reached, etc.), or costs incurred (resources consumed, hours of labor spent, etc.), as appropriate in each case.

- Sale of goods: revenue from the sale of goods is recognized at a certain time, when control of the goods has been transferred to the customer, which generally occurs at the time of the physical delivery. Revenues are measured at the independent sale price of each good, and any type of applicable variable compensation.

In contracts in which multiple committed goods and services are identified, the recognition criteria will be applied to each of the identifiable performance obligations of the transaction, based on the control transfer pattern of each good or service that is separate and an independent selling price allocated to each of them, or jointly to two or more transactions, when these are linked to contracts with customers that are negotiated with a single business purpose and the goods and services committed represent a single performance obligation and their selling prices are not independent.

The Group determines the existence of significant financing components in its contracts, adjusting the value of the consideration if applicable, to reflect the effects of the time value of money. However, the Group applies the practical expedient provided by IFRS 15, and will not adjust the value of the consideration committed for the purpose of a significant financing component, if it expects, at the beginning of the contract, that the period between the payment and the transfer of goods or service to the customer is one year or less.

The Group excludes the gross revenue of economic benefits received when acting as an agent or broker on behalf of third parties from the revenue amount. The Group only records as revenue the payment or commission to which it expects to be entitled. Because the Group mainly recognizes revenue for the amount to which it has the right to invoice, it has decided to apply the disclosure practical expedient provided in IFRS 15, through which it is not required to disclose the aggregate amount of the transaction price allocated to the performance obligations not met (or not met partially) at the end of the reporting period.

In addition, the Group evaluates the existence of incremental costs of obtaining a contract and costs directly related to the fulfillment of a contract. These costs are recognized as an asset, if their recovery is expected, and amortized in a manner consistent with the transfer of the related goods or services. As a practical expedient, the incremental costs of obtaining a contract are recognized as an expense, if the depreciation period of the asset that has been recognized is one year or less. Costs that do not qualify for capitalization are recognized as expenses at the time they are incurred, unless they are explicitly attributable to the customer.

As of December 31, 2021 and 2020 the Group has not incurred costs to obtain or perform a contract which meet the conditions for their capitalization. The costs incurred to obtain a contract are substantially commission payments for sales that, although are incremental costs, relate to short-term contracts or performance obligations that are met at a certain time, therefore, the Group has decided to recognize these costs as an expense when they occur.

Interest income (expense) are recorded considering the effective interest rate applicable to the principal pending amortization during the related accrual period.

r) Earnings per share

Basic earnings per share are calculated by dividing net income attributable to shareholders of the Parent Company by the weighted average number of ordinary shares of outstanding during the period, excluding the average number of shares of the Company held by other subsidiaries within the Group, if any.

Basic earnings per share for continuing and discontinued operations are calculated by dividing net income from continuing and discontinued operations attributable to shareholders of the Company (the numerator) by the weighted average number of shares of common stock outstanding (the denominator) during the year, excluding the average number of shares of the Company held by other subsidiaries within the Group.

Diluted earnings per share is calculated by dividing profit attributable to shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares of that would be issued on conversion of all the potential dilutive securities into ordinary shares, if any.

s) Dividends

Article No. 79 of Law No. 18,046 (Chilean Corporations Law) establishes that, unless unanimously agreed otherwise by the shareholders of all issued shares, listed corporations must distribute a cash dividend to shareholders on an annual basis, pro rata among the shares owned or the proportion established in the Company's by-laws if there are preferred shares, of at least

30% of profit for each year, except when accumulated losses from prior years must be absorbed.

As it is practically impossible to achieve a unanimous agreement given Enel Chile highly fragmented share ownership, at the end of each reporting period the amount of the minimum statutory dividend obligation to its shareholders is determined, net of interim dividends approved during the period, and then accounted for in "Trade and other payables, current" and "Current accounts payable to related parties", as appropriate, and recognized in equity.

The interim and final dividends are deducted from equity when approved by the relevant authority, which in the first case is normally the Board of Directors and in the second case is the responsibility of the shareholders as agreed at a General Shareholders' Meeting.

t) Share issuance costs

Share issuance costs, only when they represent incremental expenses directly attributable to the transaction, are recognized directly in net equity as a deduction from "Share premiums," net of any applicable taxes.

If the share premium account has a zero balance or if the costs described exceed the balance, they are recognized in "Other reserves". Subsequently, these costs must be deducted from paid-in capital, and this deduction that must be approved at the Extraordinary Shareholders' Meeting, which occurs immediately after the date on which the disbursements were incurred.

Share issuance and placement expenses directly related to a probable future transaction are recorded as prepaid expenses in the statement of financial position. These expenses are recorded in equity upon issuance and placement of the shares, or in profit or loss when the condition changes and the transaction is no longer expected to occur.

u) Statement of cash flows

The statement of cash flows reflects changes in cash and cash equivalents that took place during the period, determined with the direct method. It uses the following definitions and related meanings:

- Cash flows: inflows and outflows of cash or cash equivalents, which are defined as highly liquid investments maturing in less than three months with a low risk of changes in value.
- Operating activities: the principal revenue-producing activities of the Group that cannot be considered investing or financing activities.
- Investing activities: the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- Financing activities: activities that result in changes in the size and composition of the total equity and borrowings of the Group.

NOTE 4. Sector regulation and electricity system operations

a) Regulatory Framework

The Chilean electricity sector is regulated by the General Law of Electricity Services (*Ley General de Servicios Eléctricos*) No. 20,018, contained in Decree with Force of Law (DFL) No. 1 of 1982, of the Ministry of Mining, whose restated and coordinated text was established by DFL No. 4 of 2006 of the Ministry of Economy ("Electricity Law") and its corresponding Regulations, contained in *Decreto Supremo* D.S. No. 327 of 1998.

The main authority on Chilean energy matters is the Ministry of Energy, which is responsible for proposing and conducting public policies on energy, strengthening coordination, and facilitating a comprehensive vision of the sector.

Within the Ministry of Energy, the Chilean National Energy Commission (or "CNE" in its Spanish acronym), is the regulatory body for the Chilean electricity sector and the Superintendency of Electricity and Fuel ("SEF"), is the oversight entity. The Ministry of Energy also includes the Chilean Commission of Nuclear Energy (CChEN) and the Energy Sustainability Agency.



The CNE is the entity in charge of approving the annual transmission expansion plans, responsible for the indicative plan for the construction of new electricity generation facilities, and proposing regulated tariffs to the Ministry of Energy for approval. Meanwhile, the SEF inspects and oversees compliance with the law, rules, regulations, and technical norms applicable to the generation, transmission, and distribution of electricity, as well as liquid fuels and gas.

Additionally, the legislation considers a Panel of Experts, composed of expert professionals whose key job is to decide on any discrepancies produced in terms of the matters established in the Electricity Law and in the application of other laws on energy, through binding rulings.

The Electricity Law establishes a National Electric Coordinator, an independent body governed by public law, in charge of the operation and coordination of the Chilean electricity system whose main objectives are to: i) Preserve the security of the service, ii) Guarantee an economic operation of the interconnected installations of the system and iii) Guarantee open access to all transmission systems. Its main activities include coordinating the Electricity Market, authorizing connections, managing complementary services, implementing public information systems, monitoring competition and the payment chain, among others.

From a physical perspective, the Chilean electricity sector is divided into three main networks: the National Electricity System ("SEN" in its Spanish acronym), which extends from Arica in northern Chile to Chiloé in southern Chile, and two smaller isolated networks: Aysén and Magallanes.

The Chilean electricity industry can be divided into three business segments: generation, transmission and distribution. The electricity facilities associated with these three segments have the obligation to operate in an interconnected and coordinated manner, with the primary objective of providing electricity to the market at minimal cost and within the service quality and safety standards required by the electricity regulations.

Due to their essential nature, the transmission and distribution activities constitute natural monopolies, therefore their segments are regulated as such by the electricity regulations, requiring free access to the grids and definition of regulated rates. In the electricity market, two products (Energy and Capacity) are traded and different services are provided. In particular, the National Electric Coordinator is responsible for making balances, determining the corresponding transfers between generators, and calculating the marginal time-specific cost, the price at which energy transfers are valued. The CNE determines the prices of Capacity.

Consumers are classified according to their demand as regulated or unregulated customers. Regulated customers are those with a connected capacity of up to 5,000 kW. Customers with a connected capacity between 500 kW and 5,000 kW may choose between the free or regulated rate system.

Limits to Integration and Concentration

In Chile, there is legislation to defend free competition, which along with the specific regulations applicable to electricity, define the criteria to avoid certain levels of economic concentration and/or abusive market practices.

In principle, companies are allowed to participate in different activities (generation, transmission, distribution, commercialization) as long as there is adequate separation of these, both in accounting and corporate terms. Nevertheless, the transmission sector is where most restrictions are imposed, mainly due to its nature and the need to guarantee proper access to all agents.

The Electricity Law establishes limits to the participation of generation or distribution companies in the National Transmission segment and prohibits National Transmission companies to participate in the generation and distribution segment.

Moreover, as of January 1, 2021, Exempt Resolution No. 173 of the CNE determined the scope of the exclusive line of business and separate regulatory accounting obligations, for the provision of public electric distribution services in accordance with Law No. 21,194.

a.1 Generation Segment

Electricity generation companies must operate under the operation plan designed by the National Electric Coordinator. However, each company can freely decide whether to sell its energy and capacity to regulated or unregulated customers. Any surplus or deficit between sales to customers and production is sold to other generators at the spot market price. A generation company may have the following types of customers:

- **Unregulated Customers:** users with a connected capacity of more than 5,000 kW. (mainly industrial and mining companies), or customers with connected capacity between 500 and 5,000 kW that choose to be an unregulated customer but must remain in the selected category for at least four years. These consumers can freely negotiate their electricity supply prices with suppliers.
- **Distribution Companies:** those that deliver supply to their regulated customers. Distribution companies buy energy from generation companies through a public bid process regulated by the CNE.
- **Other Generation Companies:** The relationship between generation companies may come about through bilateral contracts or transfers in the short-term or Spot Market. The latter correspond to energy and capacity transactions among generation companies coordinated by the National Electric Coordinator to achieve the cost-effective operation of the system; any surplus (deficit) in production with respect to their commercial commitments are transferred through sales (purchases) to other generators within the system, and energy is valued at marginal cost and capacity at the corresponding regulated price established twice a year by the authority.

In Chile, the capacity to be paid to each generator depends on a calculation performed centrally by the National Electric Coordinator each year, based on current regulations, in order to obtain the sufficiency capacity for each plant. This value depends primarily on the availability of the facilities themselves and the technology-specific generation resource.

Law No. 20,257, dated April 2008, encourages the use of Non-Conventional, Renewable Energies (NCRE). The current version of this law states that by the year 2025, 20% of the electricity matrix will be covered by NCREs, adhering to the withdrawal schedule established in the previous law for contracts in force as of July 2013.

a.2 Transmission Segment

Transmission segment is divided into five segments: National Transmission, Transmission for Development Poles, Zonal Transmission, Dedicated Transmission and International Interconnection Systems. The transmission facilities are subject to an open access regime, and may be used by any interested user under non-discriminatory conditions. The remuneration of the existing facilities of the National, Zonal, Development Poles Transmission segments and the dedicated transmission facilities used by users subject to price regulation is determined through a tariff-setting process conducted every four years and regulated by Law No. 20,936.

The planning of the National, Zonal and Development Pole Transmission systems corresponds to a regulated and centralized process, for which both the National Electrical Coordinator and the interested parties annually propose expansion works. The CNE is in charge of annually preparing an expansion plan through Technical Reports, which can be observed and disagreed with before the Panel of Experts.

a.3 Distribution Segment

The distribution system corresponds to electric facilities aimed at supplying electricity to final customers, at a maximum voltage of 23 kV.

Distribution companies operate under a public service concessions system and are required to provide service to all customers and supply electricity to all customers subject to regulated rates (clients with connected capacity less than 5,000 kW, with the exception of customers between 500 and 5,000 kW who may opt for the free rate). Note that free-rate customers may negotiate their supply with any supplier, and must pay a regulated toll for using the distribution network.

Regarding the supply for users subject to price regulation, the law establishes that distribution companies must provide an ongoing energy supply, based on open, non-discriminatory and transparent public bids. These bid processes are designed by the CNE and carried out at least 5 years ahead of time, with a supply contract agreement of up to 20 years. In the case of unforeseen variations in demand, the authority has the power to carry out a short-term bid. There is also a regulated procedure to remunerate potential supply not under contract.

The fee-setting in this segment is performed every four years based on a cost study to determine the Added Value of Distribution (AVD). The AVD is determined according to an efficient model company scheme and the concept of typical area.

On December 21, 2019, the Ministry of Energy published Law No. 21,194 (Short Law), which reduces the profitability of distribution companies and modifies the electricity distribution rate process.

To determine the AVD, the CNE classifies companies with similar distribution costs into groups known as "typical areas." For



each typical area, the CNE engages independent consultants to carry out a study to determine the costs associated with an “efficient model company”, considering fixed costs, average energy and capacity losses, standard investment, maintenance, and operating costs related to distribution, including some restrictions faced by real distribution companies. The annual costs of investment are calculated considering the New Replacement Value (NRV) of the facilities adapted to demand, their useful life, and a rate of renewal, calculated every four years by the CNE, will be a yearly after-tax rate of between 6% and 8%. Subsequently, the after-tax rate of return for each distribution company must be between three percentage points below and two percentage points above the rate calculated by the CNE.

Additionally, and along with the calculation of the AVD, every four years the CNE reviews the related services not consisting of energy supply which the Free Competition Defense Court qualifies as subject to rate regulation.

b) Regulatory matters

2019 – 2021 Laws and Regulations

(i) Law No. 21,185 – Creates a Transitional Mechanism for Stabilizing Customers’ Electricity Prices under the Regulated Price System

On November 2, 2019, the Ministry of Energy published Law No. 21,185, which established a transitional mechanism for stabilizing customers’ electricity prices under the regulated price system. Through this Law, between July 1, 2019 and December 31, 2020, the prices to be transferred to regulated customers are the price levels defined for the first half of 2019 (Decree 20T/2018) to be referred to as “Stabilized Price to Regulated Customers” (“PEC” in its Spanish acronym). Between January 1, 2021 and until the end of the stabilization mechanism, prices shall be those defined in the semiannual price-setting processes referred to in article 158 of the Electricity Law, but may not be higher than the adjusted PEC according to the Consumer Price Index as of January 1, 2021, based on the same date (adjusted PEC). The differences produced between the billing period while applying the stabilization mechanism and the theoretical billing, considering the price that would have been applied according to the conditions of the respective contracts with the electricity distribution companies, will generate an account receivable in favor of the electricity generation companies, up to a maximum of US\$ 1,350 million until 2023. The balance must be recovered by December 31, 2027. The technical provisions on this mechanism are established in Exempt Resolution No. 72/2020, of the CNE, and its modifications.

(ii) Law No. 21,194 – Reduces the Profitability of Distribution Companies and Modifies the Electricity Distribution rate process

On December 21, 2019, the Ministry of Energy published Law No. 21,194, which reduces the profitability of distribution companies and modifies the electricity distribution rate process. This Law eliminates the proportion of two-thirds for the AVD study performed by the CNE and one-third for the AVD study done by distribution companies, replacing it with a single study ordered by the CNE. On the other hand, it reduced the rate for calculating annual investment costs from 10% to a percentage calculated by the CNE every four years (which will be a yearly after-tax rate of between 6% and 8%). The after-tax rate of return for each distribution company must be between three percentage points below and two percentage points above the rate calculated by the CNE. Additionally, distribution companies must have an exclusive line of business as of January 2021.

(iii) CNE Exempt Resolution No. 176 /2020 – Exclusive Line of Business

On June 9, 2020, Exempt Resolution No. 176 was published in the Official Gazette. This resolution determines the scope of the Exclusive Line of Business and Separate Accounting obligations, for the provision of public electricity distribution service in accordance with Law No.21,194.

According to this Resolution and its modifications, distribution companies may only provide public electricity distribution service and are prohibited from selling energy and power to unregulated customers. The requirements contained in said Resolution are applicable since January 1, 2021.

(iv) Law No. 21,249 – Exceptional provision of the measures indicated for final users of water and sanitation, electricity, and gas services. Last modification to Law No. 21,301

On August 8, 2020, the Law on Utility Services (Ley de Servicios Básicos) was passed. This law considers extraordinary measures to support the most vulnerable customers and prohibits electricity distribution companies from cutting services due to nonpayment for residential customers, small businesses, hospitals, and firefighters, among others. These measures include

the suspension of the electricity supply disconnection due to default and the possibility of signing agreements to pay off electricity debt in installments, in both cases, for a group of vulnerable customers. The suspended disconnection benefit was for a duration of 90 days following publication of the Law, and debts accumulated by customers covered by this measure must be paid within a maximum of 12 installments from the end of the grace period.

On December 29, 2020, Law No. 21,301 was ratified and extended the terms defined in Law No. 21,249, establishing a benefit duration of 270 days following ratification of this new Law, as opposed to the initial 90 days. Likewise, the number of installments was modified to a maximum of 36, instead of the previously defined maximum of 12 installments.

On May 13, 2021, Law No. 21,340 was passed to extend the effects of Law No. 21,249 to December 31, 2021. If, at that date, the State of Constitutional Exception and Emergency due to the Covid-19 Pandemic is still in effect, the terms will extend up to 60 days after the end date of said state of constitutional exception. Additionally, the number of installments was modified to a maximum of 48, instead of the previously defined maximum of 36 installments.

In December 2021, the Chilean association of power distribution companies ("Empresas Eléctricas") announced that its members (CGE, Chilquinta, Enel Distribución Chile S.A., and Grupo Saesa) would extend until January 31, 2022, the prohibition on cutting service to customers for non-payment of electricity bills, despite the law expiring on December 31, 2021.

(v) Law No. 21,304 – Electricity Supply for Electro-Dependent Individuals

On January 21, 2021, the Law on Electro-Dependent Individuals was passed to address home healthcare patients whose health treatment requires them to be physically connected permanently or temporarily to a medical device that operates on electricity.

The law establishes that concessions companies must keep a record of electro-dependent individuals residing in their respective concessions zones, who have a certificate from their attending physician to accredit such condition, indicating the medical device they require for treatment and its characteristics.

On the other hand, concessions companies must implement any technical solutions to help mitigate the effects of interruptions to the electricity supply, and prioritize reestablishing service to the residence of electro-dependent individuals. Moreover, they must incorporate a mechanism between the home's central connection system and the medical devices to measure the consumption, at the company's expense, and this measurement must be discounted from the home's monthly total consumption. This law will go into effect once the respective regulations have been issued, within six months from the publication of the law.

(vi) Electricity Portability Bill

On September 9, 2020, a bill was submitted to the Chilean Chamber of Representatives that would modify the Electricity Law in order to establish the right to electricity portability and to introduce the figure of energy commercializer. This would uncouple all services that may be offered to the distribution company's final customers, so that the distribution company be dedicated exclusively to the operation of its grids. It considers a transition period to be defined in future decrees, so that regulated consumers in certain areas may gradually obtain the freedom to choose their commercializer. The main point of discussion of this bill is related to the gradual market liberalization and could affect existing regulated contracts.

(vii) Law No. 21,305– Energy Efficiency

On February 13, 2021, the Energy Efficiency Law was passed for the purpose of preparing the First National Energy Efficiency Plan, which shall be renewed every five years, with the goal of reducing the energy efficiency by at least 10% between 2019 and 2030. Additionally, this plan must consider a goal for consumers with energy management capacity to reduce their energy intensity by an average of at least 4% during the effective term.

The Energy Efficiency Law includes other matters such as the construction of housing, buildings of public use, corporate buildings, and office buildings that must have an energy classification in order for final reception by the respective Department of Municipal Works. The Energy Efficiency Law also establishes that the Ministry of Energy will regulate the interoperability of the electric vehicle charging system.

(viii) Storage and Electromobility Systems Bill

On November 23, 2021, a bill was submitted to the Chilean Chamber of Representatives, that would promote the storage of electricity through the remuneration of surplus energy for stand-alone energy storage systems, and electromobility through a temporary discount to the annual vehicle registration fee for electric vehicles. The bill enables new business models for



electromobility and allows the use of electric vehicle batteries for the provision of services to the network like frequency control. Additionally, it incorporates the concept of generation and consumption infrastructure project to allow renewable projects plus storage to extract energy from the electric system and inject surplus energy.

(ix) Non-Conventional Renewable Energies Bill

On November 23, 2021, a bill was submitted to the Chilean Chamber of Representatives, to establish the participation of renewable energies in the national energy matrix through the promotion of small-scale distributed generation, especially in net billing projects, the creation of a renewable energy traceability system and increased share of NCREs in the National Electric System, establishing a production goal of 40% by 2030.

(x) Green Hydrogen Bill

On November 23, 2021, a bill was submitted to the Chilean Chamber of Representatives to establish the production and use of green hydrogen in the country, establishing hydrogen blends in natural gas networks and allowing the National Petroleum Company (ENAP) to participate in its development. It proposes that gas line distribution concessions companies be required to use green hydrogen in their gas lines, which would generate local demand for green hydrogen, while also using the existing gas infrastructure and industry experience. Moreover, the project will allow for the use of other gases, such as biomethane or synthetic methane, to meet this share within natural gas blends.

Regulations Published in 2019 - 2021

Regulations on Complementary Services: On March 27, 2019, the Ministry of Energy published Decree No. 113/2017, with the Regulations on Complementary Services as referred to in article No. 72-7 of the General Law of Electricity Services, with deferred application from January 1, 2020.

Regulations on the Coordination and Operation of the SEN: On December 20, 2019, the Ministry of Energy published Decree No. 125/2017 with the Regulations on the Coordination and Operation of the SEN.

Regulation Standard 4: On March 5, 2020, the Ministry of Energy published Decree No. 8/2019 with the Regulations on the Security of Electricity Consumption Facilities.

Regulations on Net billing: On September 24, 2020, the Ministry of Energy published Decree No. 57/2019 with the Regulations on Distributed Generation for Self-Consumption.

Modification to the Regulations on Sufficiency Capacity: On December 26, 2020, the Ministry of Energy published Decree No. 42 which modifies the Regulations on Capacity in force in Supreme Decree 62/2006. These Regulations incorporate the State of Strategic Reserve, which recognizes a proportion of the sufficiency capacity of plants that are withdrawn from the system within the framework of the decarbonization plan within 5 years from the date of announcement.

Draft of New Regulations on Surplus Energy: In September 2021, the Ministry of Energy issued a draft for new energy regulations. The main amendments are the inclusion of an efficiency factor that affects high variable cost generation units; the recognition of surplus power for renewable power plant storage systems with storage capacity; and the modification of the surplus power recognition methodology to eliminate technological discretion.

Modification to the GNL Technical Standards: On October 13, 2021, the CNE issued Exempt Resolution No. 411, which approves the modification to the technical standards for operations programming in units that use regasified liquefied natural gas (GNL). These technical standards place responsibility upon the National Electric Coordinator to perform a Projected GNL Unit Generation Study ("GNL Study"), to determine the maximum volume of GNL to be declared "inflexible" for each regasified GNL by companies that operate these types of generation units.

c) Tariff Revisions and Supply Processes

c.1 Distribution Price-Setting 2016-2020

The price-setting process for the 2016-2020 period culminated on August 24, 2017 with the publication of Decree No. 11T/2016 in the Official Gazette, which establishes the distribution rate formulas effective from November 4, 2016.

On September 28, 2018, the Ministry of Energy Decree No. 5T went into effect, updating Decree No. 11T/2016 by the same

Ministry and modifying the electricity rates in force for the distribution segment until the next price-setting process.

On July 26, 2019, through Ordinary Official Letter No. 15699/2019, the SEF instructed a plan of action to apply the adjustment indicated in the CNE Ordinary Official Letter No. 490/2019, with respect to the Ministry of Energy Decree No. 5T/2018. The adjustment was effective retroactively from September 28, 2018.

The final customer rates that have governed during 2021 are determined according to the following decrees and resolutions:

- i) Decree No. 11T/2016, which establishes the rate formulas applicable to electricity supply subject to regulated prices, published in the Official Gazette on August 24, 2017, was effective retroactively from November 4, 2016.
- ii) Decree No. 2T/2018, which establishes the rate formulas applicable to electricity supply subject to regulated prices, published in the Official Gazette on June 27, 2018, and which is effective for the four-year period from November 2016 to November 2020.
- iii) Decree No. 5T/2018, which establishes the rate formulas applicable to electricity supply subject to regulated prices as indicated in Decree No. 11T of 2016, published in the Official Gazette on September 28, 2018, and which was effective from the date of publication.
- iv) SEF Ordinary Official Letter No. 15699/2019, which instructs the action plan for the adjustment informed in CNE Ordinary Official Letter No. 490/2019, with respect to the Ministry of Energy Decree No. 5T/2018, effective retroactively from September 28, 2018 to November 3, 2020.
- v) Price Decrees:

- Average Regulated Prices

On May 6, 2019, the Ministry of Energy published Decree No. 20T/2018 in the Official Gazette, which establishes the average regulated prices in the SEN, as well as the adjustments and surcharges upon application of the Residential Rate Equality Mechanism, effective retroactively from January 1, 2019.

On October 5, 2019, the Ministry of Energy published Decree No. 7T/2019 in the Official Gazette, which establishes the average regulated prices in the SEN, as well as the adjustments and surcharges upon application of the Residential Rate Equality Mechanism, effective retroactively from July 1, 2019.

On November 2, 2019, the Ministry of Energy published Law No. 21,185, which creates a transitory mechanism to stabilize electricity prices for customers subject to rate regulation. Article 5 of this Law repeals Decree 7T/2019, and extends the effective term of Decree No. 20T/2018 from its original effective date until the publication of the subsequent average regulated price decree.

On November 2, 2020, the Ministry of Energy published Decree No. 6T/2020 in the Official Gazette, which establishes the average regulated prices in the SEN, as well as the adjustment factor for application of the price stabilization transitory mechanism considered in Law No. 21,185, effective from January 1, 2020. Given the price stabilization mechanism, the publication of this decree had no effect on the final regulated customer rate.

On March 20, 2021, the Ministry of Energy published Decree No. 16T/2020 in the Official Gazette, which establishes the average regulated prices in the SEN, as well as the adjustment factor for application of the price stabilization transitory mechanism considered in Law No. 21,185, effective from July 1, 2020.

On May 20, 2021, the Ministry of Energy published Decree No. 19T/2020 in the Official Gazette, which establishes the average regulated prices in the SEN, as well as the adjustment factor for application of the price stabilization transitory mechanism considered in Law No. 21,185, effective from January 1, 2021.

Given the price stabilization mechanism, the publication of Decrees No. 6T/2020, No. 16T/2020, and No.19T/2020 had no effect on the final regulated customer rate.

- Short Term Regulated Prices

On December 3, 2020, the Ministry of Energy published Decree No. 12T/2020, which establishes the regulated prices for electricity supply, effective from October 1, 2020.



On March 22, 2021, the Ministry of Energy published Decree No. 3T/2021, which establishes the regulated prices for electricity supply, effective from April 1, 2021.

- vi) Exempt Resolution, which establishes charges for the use of transmission systems applied to free and regulated final consumers:
- On December 29, 2020, the National Energy Commission issued Exempt Resolution No. 495, which establishes transmission charges as referred to in articles 115 and 116 of the General Law on Electric Services, effective from January 1, 2021.
 - On June 17, 2021, the National Energy Commission issued Exempt Resolution No. 192, which establishes transmission charges as referred to in articles 115 and 116 of the General Law on Electric Services, effective from July 1, 2021.
 - Exempt Resolution that communicates the value of the indexes contained in the rate formulas applicable to supplies subject to price-setting and establishes the cut-off and restitution factor by concessions company. On June 21, 2019, the National Energy Commission issued Exempt Resolution No. 379, which communicates the value of the indexes contained in the rate formulas applicable to supplies subject to price-setting, effective as of July 1, 2019, and establishes the cut-off and restitution factor applicable for the period between July 1, 2019, and December 31, 2019.
 - Exempt Resolution No. 434 from the National Energy Commission (dated November 18, 2020, effective as of December 1, 2020): establishes and communicates the Public Service Charge.

Given that the price stabilization mechanism is currently in effect, the Exempt Resolutions mentioned above have remained in force to date.

c.2 Distribution Price Setting 2020-2024

This process is currently under development and therefore the rates are being applied according to the 2016-2020 rate setting.

c.3 Price Setting for Distribution-Related Services

On July 24, 2018, the Ministry of Energy published Decree No. 13T/2018 in the Official Gazette, which establishes the prices of services other than energy supply related to electricity distribution. These prices were effective from the date of publication of said decree and are still in force to date.

According to legislation, a new price-setting process for services other than energy supply related to electricity distribution shall be performed at the same time as the Distribution Price Setting for 2020-2024, which to date has not been issued.

NOTE 5. Cash and cash equivalents

a) The details of cash and cash equivalents as of December 31, 2021 and 2020 are as follows:

	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Cash and Cash Equivalents		
Cash balances	37,852	42,660
Bank balances	282,625,181	330,471,774
Time deposits	28,923	591,570
Other fixed-income instruments	27,283,184	930,009
Total	309,975,140	332,036,013

Time deposits have a maturity of three months or less from their date of acquisition and accrue the market interest for this type of short-term investment. Other fixed-income investments are mainly comprised of resale agreements maturing in 90 days or less from the date of investment. There are no restrictions for significant amounts of cash availability.

b) The detail, by type of currency, of the above balance is as follows:

Currency	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Chilean peso	245,516,611	300,357,149
Argentine peso	195,683	3,977,675
Euro	196,498	83,819
U.S. dollar	64,066,348	27,617,370
Total	309,975,140	332,036,013

More details of the Statement of Cash Flows see below:

c) The following table records the components of "Other payments for operating activities" line item in the Statement of Cash Flows for the years ended December 31, 2021, 2020 and 2019:

Other payments from operating activities	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
VAT tax debit	(80,921,378)	(135,096,018)	(123,065,058)
Tax on emissions	(16,465,950)	(23,800,541)	(15,563,495)
Others	(11,018,067)	(11,394,034)	(15,871,496)
Total	(108,405,395)	(170,290,593)	(154,500,049)



d) Reconciliation of liabilities arising from financing activities for the years ended December 31, 2021, 2020 and 2019:

Liabilities arising from financing activities	Balance as of 12-31-2021	Financing Cash Flows			
		From	Used	Interest paid	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Short-term loans	157,573,676	417,253,000	(33,736,628)	(142,046,785)	241,469,587
Long-term loans	2,648,032,219	293,819,500	(6,238,340)	—	287,581,160
Lease liabilities (Note 20)	51,865,519	—	(6,060,565)	(844,515)	(6,905,080)
Assets held to cover liabilities arising from financing activities	(16,490,690)	2,154,453	—	—	2,154,453
Total	2,840,980,724	713,226,953	(46,035,533)	(142,891,300)	524,300,120

Liabilities arising from financing activities	Balance as of 12-31-2020	Financing Cash Flows			
		From	Used	Interest paid	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Short-term loans	158,284,616	199,395	(150,878,247)	(137,759,315)	(288,438,167)
Long-term loans	2,470,532,068	484,520,001	(4,791,827)	—	479,728,174
Lease liabilities (Note 20)	53,407,689	—	(4,940,582)	(1,492,089)	(6,432,671)
Assets held to cover liabilities arising from financing activities	(4,862,949)	708,062	—	—	708,062
Total	2,677,361,424	485,427,458	(160,610,656)	(139,251,404)	185,565,398

Liabilities arising from financing activities	Balance as of 12-31-2019	Financing Cash Flows			
		From	Used	Interest paid	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Short-term loans	408,415,562	—	(350,652,302)	(133,788,145)	(484,440,447)
Long-term loans	2,140,557,500	283,799,437	—	—	283,799,437
Lease liabilities (Note 20)	14,476,449	—	(4,498,202)	(641,609)	(5,139,811)
Assets held to cover liabilities arising from financing activities	(43,213,556)	1,823,783	—	—	1,823,783
Total	2,520,235,955	285,623,220	(355,150,504)	(134,429,754)	(203,957,038)

(1) It relates to accrual of interest

NOTE 6. Other financial assets

The detail of other financial assets as of December 31, 2021 and 2020 is as follows:

Other Financial Assets	Current		Non-current	
	12-31-2021	12-31-2020	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial assets at fair value with changes in other comprehensive income	127,854	127,854	2,358,143	2,326,480
Financial assets measured at amortized cost	118,547	808,692	—	—
Hedging derivatives	3,584,937	1,000,964	37,020,922	16,422,737
Non-Hedging derivatives	210,077	1,414,894	—	1,911,233
Total	4,041,415	3,352,404	39,379,065	20,660,450

(*) See Note 35.6.

Movements in fair value	Foreign exchange differences	Financial costs (1)	New leases	Other Movements	Balance as of
					12-31-2021
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(1,923,185)	114,041,146	138,755,531	–	231,743,010	881,659,765
16,329,103	513,617,504	7,763,806	–	(232,072,987)	3,241,250,805
–	15,193,796	1,960,901	97,937,192	(390,251)	159,662,077
(3,632,092)	(18,126,146)	–	–	–	(36,094,475)
10,773,826	624,726,300	148,480,238	97,937,192	(720,228)	4,246,478,172

Movements in fair value	Foreign exchange differences	Financial costs (1)	New leases	Other Movements	Balance as of
					12-31-2020
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(1,893,193)	3,280,020	133,794,543	–	152,545,857	157,573,676
12,628,182	(165,703,734)	2,646,905	–	(151,799,376)	2,648,032,219
–	48,124	2,137,451	2,704,926	–	51,865,519
(4,578,826)	(7,756,977)	–	–	–	(16,490,690)
6,156,163	(170,132,567)	138,578,899	2,704,926	746,481	2,840,980,724

Movements in fair value	Foreign exchange differences	Financial costs (1)	New leases	Other Movements	Balance as of
					12-31-2019
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
–	9,096,964	134,487,859	–	90,724,678	158,284,616
7,924,704	137,637,204	–	–	(99,386,777)	2,470,532,068
–	4,437,228	1,815,169	37,818,654	–	53,407,689
38,471,730	(2,231,057)	–	–	286,151	(4,862,949)
46,396,434	148,940,339	136,303,028	37,818,654	(8,375,948)	2,677,361,424

NOTE 7. Other non-financial assets and liabilities

a) Other non-financial assets

The detail of other non-financial assets as of December 31, 2021 and 2020 is as follows:

Other non-financial assets	Current		Non-Current	
	12-31-2021	12-31-2020	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
VAT Tax Credit and Other Taxes	30,879,791	8,575,080	67,966,488	46,638,860
Prepaid expenses	34,623,121	9,991,447	–	–
Guarantee deposit	–	–	128,724	128,724
Water rights credits	–	–	9,298,704	7,910,531
Spare parts with a consumption schedule of more than 12 months	–	–	7,392,047	7,543,841
Other	1,323,085	1,235,046	4,830,685	3,565,259
Total	66,825,997	19,801,573	89,616,648	65,787,215



b) Other non-financial liabilities

The detail of other non-financial liabilities as of December 31, 2021 and 2020 is as follows:

Other non-financial liabilities	Current		Non-Current	
	12-31-2021	12-31-2020	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
VAT Credit and Other Taxes	12,741,963	40,117,141	—	—
Reimbursable financial contributions	—	—	1,135,285	1,177,968
Deferred revenue from splices	1,149,415	3,860,816	—	—
Deferred revenue from transfer of networks	696,675	1,473,486	—	—
Deferred revenue from lighting services	564,465	145,247	—	—
Deferred revenue from others services	1,260,078	1,184,427	—	—
Other	641,244	385,464	—	—
Total	17,053,840	47,166,581	1,135,285	1,177,968

NOTE 8. Trade and other receivables

a) The detail of trade and other receivables as of December 31, 2021 and 2020 is as follows:

Trade and Other Receivables, Gross	As of December 31,			
	2021		2020	
	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables, gross	767,900,561	515,856,801	619,626,310	445,129,898
Trade receivables, gross	694,597,739	442,941,968	531,179,316	377,160,616
Accounts receivable from finance leases, gross	10,735,484	69,873,385	8,556,146	62,602,528
Other receivables, gross	62,567,338	3,041,448	79,890,848	5,366,754

Trade and Other Receivables, Net	As of December 31,			
	2021		2020	
	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables, net	688,185,127	515,786,340	554,886,639	445,016,566
Trade receivables, net	628,681,800	442,871,507	481,442,020	377,047,284
Accounts receivable from finance leases, net	8,365,583	69,873,385	4,072,738	62,602,528
Other receivables, net (1)	51,137,744	3,041,448	69,371,881	5,366,754

(1) The detail of other accounts receivable is as follows:

Other receivables, net (1)	As of December 31,			
	2021		2020	
	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Accounts receivable from employees	11,808,014	2,522,560	13,256,252	4,442,878
Advances to suppliers and creditors	33,079,980	514,119	43,102,611	909,661
Compensation for central claims Tarapacá and Bocamina 1	—	—	5,360,345	—
Others	6,249,750	4,769	7,652,673	14,215
Total	51,137,744	3,041,448	69,371,881	5,366,754

a.1) Increase in trade and other receivables:

As of December 31, 2021, long-term trade receivables increased significantly by ThCh\$65,781,352 compared to the end of 2020. This variance is mainly explained by the following:

- An increase in new balances receivable by ThCh\$202,451,642, related to “Stabilized Price to Regulated Customers” offset by
- assignments and sales of accounts receivable from the generation segment totaling ThCh\$ 156,928,875 (see section a.2 of this Note) during the first half of 2021.

These assignments of accounts receivable arose from the application of Law No. 21,185, published on November 2, 2019, by the Ministry of Energy, which creates a Transitory Mechanism to Stabilize Electricity Prices for Customers Subject to Rate Regulation. By this Law, between July 1, 2019 and December 31, 2020, the prices to be transferred to regulated customers are the price levels defined for the first half of 2019 (Decree 20T/2018) and will be referred to as “Stabilized Price to Regulated Customers” (“PEC” in its Spanish acronym).

Between January 1, 2021 and up to the end of the stabilization mechanism, prices shall be those defined in the semiannual price-setting processes mentioned in article 158 of the Electricity Law, but may not be higher than the adjusted PEC according to the Consumer Price Index from January 1, 2021, based on the same date (adjusted PEC).

The differences produced between the billing period while applying the stabilization mechanism and the theoretical billing, considering the price that would have been applied according to the conditions of the respective contracts with the electricity distribution companies, will generate an account receivable in favor of the electricity generation companies, up to a maximum of US\$1,350 million until 2023. All billing differences will be recorded in USD and will not accrue financial remuneration until December 31, 2025. The balance must be recovered by December 31, 2027.

The application of this Law generates a greater delay in the billing and collection of sales generated by the Company’s electricity generation segment, with the corresponding financial and accounting impact this situation generates. In the case of the Company’s electricity distribution segment, the financial and accounting effects are neutralized (pass-through principle).

On September 14, 2020, the National Energy Commission published Exempt Resolution No. 340, which modified the technical provisions for the implementation of the Rate Stabilization Law. This Resolution clarified that the payment to each supplier “must be allocated to the payment of Balances chronologically, paying from the oldest to the newest Balances,” and not on a weighted basis over the total balances pending payment, as the industry practice had been until that date.

In addition, this Resolution established that the payment of Balances shall be performed using the USD exchange rate observed on the business day following publication of the Coordinator’s Balance Payment Chart, instead of the average USD exchange rate during the billing month, as established up to that moment.

As a result of the abovementioned situations, and after eliminating transactions between related companies, the accounting effects recorded by the Group are summarized as follows:

- Classification as non-current in trade receivables in the amount of ThCh\$415,664,120 as of December 31, 2021 (ThCh\$370,276,397 as of December 31, 2020) and trade payables for the purchase of energy from suppliers in the amount of ThCh\$174,373,938 (ThCh\$112,895,627 as of December 31, 2020), see Note 23.
- **Lower energy sales revenue** of ThCh\$12,245,142 as of December 31, 2021 (ThCh\$10,864,866 and ThCh\$3,782,091 as of December 31, 2020 and 2019 respectively).
- **Lower energy purchase costs** of ThCh\$3,388,944 as of December 31, 2021 (ThCh\$3,515,292 and ThCh\$1,181,163 as of December 31, 2020 and 2019 respectively).
- **Higher finance income** of ThCh\$4,802,376 as of December 31, 2021 (ThCh\$15,328,829 and ThCh\$5,225,739 as of December 31, 2020 and 2019 respectively). See note 33.
- **Higher finance costs** of ThCh\$2,409,504 as of December 31, 2021 (ThCh\$ 4,518,268 and ThCh\$19,062,333 as of December 31, 2020 and 2019 respectively). See note 33.



- **Net gain from foreign currency translation** of ThCh\$28,572,116 as of December 31, 2021 (net loss of ThCh\$25,260,383 and ThCh\$3,835,024 as of December 31, 2020 and 2019 respectively), due to the dollarization of unbilled accounts receivable, see Note 33.

The aforementioned trade and non-trade concepts, while included in the model to determine impairment losses (see Note 3.g.3), have no greater impact at the close of December 31, 2021 and 2020, due to the nature of these items: invoices not yet issued, invoices not yet due, or past due invoices within normal business ranges.

a.2) Assignment of rights and sale of accounts receivable to customers

I. Distribution Segment

- On December 28, 2020, Enel Distribución Chile and Inter-American Investment Corporation entered into a framework agreement by virtue of which Enel Distribución Chile will have the right to assign collection rights from time to time, including a portion of accounts receivable from energy sales to certain customers. As of December 31, 2021, collection rights were assigned for ThCh\$324,134,944 under this framework agreement (ThCh\$ \$44,797,737 as of December 31, 2020). According to the accounting criteria described in Note 3.g.6, cash inflows have led to the derecognition of accounts receivable and the recognition of finance cost of ThCh\$ 5,872,765 (ThCh\$ 533,615 as of December 31, 2020).

As indicated above, Enel Distribución Chile can continue to make new transfers of collection rights from time to time. The completion of additional transfers of collection rights will depend on Management's analysis and ongoing evaluation of the cash needs and market conditions.

II. Generation Segment

- On January 20, 2021, our subsidiaries Enel Generación Chile and Enel Green Power Chile signed a document called "Joinder", whereby they became parties to "Commitment and Engagement Letter" dated December 31, 2020, which is subject to foreign governing law. The "Commitment and Engagement Letter" was subscribed by Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, among others. Subsequently, on January 29, 2021, Enel Generación Chile and Enel Green Power Chile entered into a "Commitment Agreement" (also subject to foreign governing law), with the Inter-American Investment Corporation. The purpose of these agreements is to regulate the terms and conditions for the sale and assignment, by Enel Generación Chile and Enel Green Power Chile of balances generated in their favor (the "Balances") by applying the transitional electricity price stabilization mechanism to customers who are subject to tariff rate regulation, as established by Law No. 21,185.
- Pursuant to the terms and conditions established in the "Sale and Purchase Agreement" (also subject to foreign governing law), entered into and between Enel Generación Chile S.A., Enel Green Power Chile and Chile Electricity PEC SpA., assignments of Balances may be carried out by Enel Generación Chile and Enel Green Power Chile from time to time, in favor of Chile Electricity PEC SpA, an unrelated entity which was specifically incorporated for this purpose.
- In addition, on January 29, 2021, Enel Generación Chile and Enel Green Power Chile entered into an agreement (subject to foreign governing law) with Chile Electricity PEC SpA referred to as the "Sale and Purchase Agreement" (the "Agreement") for the sale and assignment of Balances. By virtue of this Agreement, Enel Generación Chile and Enel Green Power Chile have agreed to sell and assign to Chile Electricity PEC two groups of Balances for a nominal value of approximately US\$ 158.9 million (ThCh\$ 115,867,879) and US\$ 12.2 million (ThCh\$ 8,666,252) for Enel Generación and Enel Green Power Chile, respectively, totaling ThCh\$ 121,652,067. The sale and assignment of these groups of Balances was effected on February 8, 2021, and March 31, 2021, respectively.
- In addition, on June 18, 2021, Enel Generación Chile and Enel Green Power Chile entered into amendments to the aforementioned "Commitment Agreements" entered into with the Inter-American Investment Corporation. The main purpose of these amendments is to recognize new groups of Balances that the companies may sell and assign to Chile Electricity PEC SpA, as well as to make adjustments to reflect the incorporation of a third financing provider to Chile Electricity PEC SpA. Likewise, on June 21, 2021, Enel Generación Chile, Enel Green Power Chile, Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, among others, agreed to modify the aforementioned "Commitment and Engagement Letter", to reflect the incorporation of certain entities of the Allianz Group as holders of promissory notes issued by Chile Electricity PEC SpA.
- On June 21, 2021, Enel Generación Chile, Enel Green Power Chile, and some entities of the Allianz Group signed a "Fee Letter", detailing the commitments assumed by the Allianz Group entities to provide financing to Chile Electricity PEC

SpA, among other matters, including its amendments. On the same date, Enel Generación Chile, Enel Green Power Chile, and Chile Electricity PEC SpA amended the aforementioned "Sale and Purchase Agreements" in order to regulate the terms and conditions of future sales of Balances that Enel Generación Chile and Enel Green Power Chile may decide to effect.

- On June 30, 2021, Enel Generación Chile and Enel Green Power Chile sold and assigned Balances to Chile Electricity PEC SpA for a nominal value of approximately US\$41.7 million (ThCh\$30,382,074) and US\$ 2.8 million (ThCh\$2,012,670), respectively.

As a result of the sale and assignment of Balances made during 2021, Enel Generación Chile and Enel Green Power Chile recognized finance costs of ThCh\$39,110,910 and ThCh\$3,458,695, respectively.

As mentioned above, Enel Generación Chile and Enel Green Power Chile may continue to make new sales of Balances from time to time. Whether or not these sales materialize will depend on the analysis that Management performs of the cash needs and prevailing market conditions from time to time.

For the year ended December 31, 2021 the effects of the aforementioned finance costs on the Distribution and Generation segments totaled ThCh\$48,442,370 (ThCh\$ 533,615 as of December 31, 2020) (see Note 33)

a.3) Others

There are no restrictions on the disposal of these types of accounts receivable in a significant amount.

The Group has one customer in the generation segment whose sales represent 10% or more of its revenue for the years ended December 31, 2021 and 2020:

- CGE Distribución S.A.

For amounts, terms and conditions related to accounts receivable due from related parties, refer to Note 9.1

b) Financial lease receivables

As of December 31, 2021 and 2020, future collections on financial lease receivables are the following:

	12-31-2021			12-31-2020		
	Gross	Interest	Present Value	Gross	Interest	Present Value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Less than one year	12,574,641	1,839,157	10,735,484	13,043,482	4,487,336	8,556,146
From one to two years	11,492,554	1,833,885	9,658,669	10,294,652	1,735,758	8,558,894
From two to three years	11,377,461	1,628,175	9,749,286	10,266,956	1,692,482	8,574,474
From three to four years	11,308,946	1,056,999	10,251,947	10,226,534	1,309,548	8,916,986
From four to five years	9,494,846	602,282	8,892,564	10,118,045	472,761	9,645,284
More than five years	31,618,242	297,323	31,320,919	27,488,134	581,244	26,906,890
Total	87,866,690	7,257,821	80,608,869	81,437,803	10,279,129	71,158,674

The amounts correspond to the development of public lighting projects, mainly for municipalities, and the fleet of electric buses for public transportation with their respective charging stations.

As of December 31, 2021, financial income from lease debtors reached ThCh\$1,829,631 (ThCh\$1,562,017 as of December 31, 2020).



c) As of December 31, 2021, and 2020, the analysis of past-due, unpaid trade receivables, but for which no impairment losses have been recorded, is detailed as follows:

Trade accounts receivables due and unpaid, but for which no impairment losses have been recorded	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Less than three months	103,142,026	52,948,476
Between three and six months	22,902,308	13,513,388
Between six and twelve months	17,421,962	8,311,729
More than twelve months	51,177,749	34,485,893
Total	194,644,045	109,259,486

d) The movement of impairment loss of trade receivables, determined according to Note 3.g.3, is detailed as follows:

Trade accounts receivables due and unpaid, with impairment losses	Current and Non-current
	ThCh\$
Balance as of January 1, 2020	55,464,647
Increases (decreases) for the year	15,167,707
Amounts written off	(5,709,371)
Increases (decreases) in foreign currency translation differences	(69,980)
Balance as of December 31, 2020	64,853,003
Increases (decreases) for the year (*)	18,765,175
Amounts written off	(3,884,603)
Increases (decreases) in foreign currency translation differences	52,320
Balance at December 31, 2021	79,785,895

(*) During 2021, impairment losses on trade receivables amounted to ThCh\$18,765,175, which represents an increase of 23.7% over the prior year. This increase is mainly due to the effects on the economy arising from the COVID-19 pandemic, the deterioration of the payment capacity of a certain customer segment, as well as the prolonged lockdowns and the impossibility of cutting electricity supply to residential customers as a result of Law No. 21,249 (also referred to as the "Basic Services Law", whose term was extended by Law 21,301), among other factors. For further information, see Note 4.b "Regulation - Regulatory Issues 2020 - 2021 - Laws and Regulations", Note 30 "Impairment of financial assets" and Note 35.5 "COVID -19 contingency."

9.1 Balances and transactions with related parties

The balances of accounts receivable and payable as of December 31, 2021 and 2020 are as follows:

a) Receivables from related parties

Taxpayer ID N°	Company	Country	Relationship
Foreign	Endesa España	Spain	Common Immediate Parent
Foreign	Enel Global Infrastructure and Network	Italy	Common Immediate Parent
Foreign	Enel Green Power Morocco	Morocco	Common Immediate Parent
76.418.940-K	GNL Chile S.A.	Chile	Associated
76.418.940-K	GNL Chile S.A.	Chile	Associated
Foreign	Endesa Generación	Spain	Common Immediate Parent
Foreign	Enel Italia SrL.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Eletropaulo Metropolitana Eletricidade	Brazil	Common Immediate Parent

Write-offs of doubtful accounts

The write-off of doubtful accounts is performed once all collections proceedings have been exhausted, including judicial proceedings, and proof of the debtors' insolvency has been obtained. In the case of the Company's Generation Business, the process normally considers at least one year of proceedings. In the Company's Distribution Business, the process takes less than 24 months. Overall, the risk of uncollectability and, therefore, the write-off of the Company's customers, is limited. (See Notes 3.g.3 and 21.5).

e) Additional Information:

- Additional statistical information required by CMF Circular No. 715, dated February 3, 2012, (XBRL taxonomy). See Appendix 2.
- Complementary information on trade receivables, see Appendix 2.1.

NOTE 9. Balances and transactions with related parties

Related party transactions are performed at current market conditions.

Transactions between companies comprising the Group have been eliminated in the consolidation process and are not disclosed in this Note.

As of the date of these consolidated financial statements, there are no allowances for doubtful accounts between related entities.

The controlling company of Enel Chile is the Italian company Enel S.p.A.

Enel Chile S.A. provides administrative services to its subsidiaries, through a centralized cash contract used to finance cash deficits or consolidate cash surpluses. These accounts may have a debtor or creditor balance and are prepayable, short-term accounts with a variable interest rate that represents market conditions. To reflect these market conditions, the interest rates are reviewed periodically through an update procedure approved by the Boards of Directors of the respective companies.

Currency	Description of transaction	Current		Non-current	
		12-31-2021	12-31-2020	12-31-2021	12-31-2020
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
EUR	Other Services	29,197	31,032	-	-
EUR	Other Services	519,340	266,732	-	-
EUR	Other Services	377,899	252,803	-	-
US\$	Gas Purchase Advance	15,677,431	20,067,363	6,348,001	48,358,915
US\$	Dividends	-	616,697	-	-
EUR	Engineering Services	50,844	42,794	-	-
EUR	Other Services	-	534,991	-	-
EUR	Other Services	477,950	216,185	-	-
EUR	Commodity derivatives	21,198,832	22,048,245	-	-
US\$	Other Services	31,841	-	-	-



Taxpayer ID N°	Company	Country	Relationship
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel Brasil S.A.	Brazil	Common Immediate Parent
Foreign	Enel Brasil S.A.	Brazil	Common Immediate Parent
77.374.847-0	HIF H2 S.p.A	Chile	Joint Business
Foreign	Emgesa S.A. E.S.P.	Colombia	Common Immediate Parent
Foreign	Emgesa S.A. E.S.P.	Colombia	Common Immediate Parent
Foreign	Codensa S.A.	Colombia	Common Immediate Parent
Foreign	Codensa S.A.	Colombia	Common Immediate Parent
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
Foreign	Enel Green Power Colombia SAS	Colombia	Common Immediate Parent
Foreign	Enel Generación Piura S.A.	Peru	Common Immediate Parent
Foreign	Enel Innovation Hubs Srl	Italy	Common Immediate Parent
Foreign	Chinango S.A.C.	Peru	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Distribución Perú S.A.	Peru	Common Immediate Parent
Foreign	Enel Green Power Perú	Peru	Common Immediate Parent
Foreign	Enel Green Power Perú	Peru	Common Immediate Parent
Foreign	Energía Nueva Energía Limpia México S.R.L	Mexico	Common Immediate Parent
Foreign	Enel Italia Srl.	Italy	Common Immediate Parent
Foreign	Proyectos y Soluciones Renovables S.A.C.	Peru	Common Immediate Parent
Foreign	Enel Generacion Costanera S.A.	Argentina	Common Immediate Parent
Foreign	Enel Generacion El Chocón S.A.	Argentina	Common Immediate Parent
Foreign	Enel Green Power Brasil Participacoes LTDA.	Brazil	Common Immediate Parent
Foreign	Enel Green Power Brasil Participacoes LTDA.	Brazil	Common Immediate Parent
Foreign	Enel Green Power Argentina	Argentina	Common Immediate Parent
Foreign	Energetica Monzon S.A.C.	Peru	Common Immediate Parent
Foreign	Empresa Distribuidora Sur S.A.	Argentina	Common Immediate Parent
Foreign	Empresa Distribuidora Sur S.A.	Argentina	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent
Foreign	Enel Produzione	Italy	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel North America Inc	United States	Common Immediate Parent
Foreign	Enel X North America Inc	United States	Common Immediate Parent
Foreign	Renovables de Guatemala S.A.	Guatemala	Common Immediate Parent
Foreign	Enel Trading Argentina S.R.L.	Argentina	Common Immediate Parent
77.157.781-4	Enel X AMPCI L1 Holdings SpA	Chile	Associated
77.157.783-0	Enel X AMPCI L1 SpA	Chile	Associated
77.157.779-2	Enel X AMPCI Ebus Chile SpA	Chile	Associated

Currency	Description of transaction	Current		Non-current	
		12-31-2021	12-31-2020	12-31-2021	12-31-2020
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
EUR	Other Services	882,361	533,309	-	-
US\$	Engineering Services	14,980	-	-	-
US\$	Other Services	1,435,123	866,928	-	-
CLP	Capital advance	1,987,978	-	-	-
US\$	Engineering Services	223,213	198,066	-	-
US\$	Other Services	140,226	164,018	-	-
EUR	IT Services	96,464	322,872	-	-
US\$	Other Services	51,915	74,930	-	-
CLP	Engineering Services	-	1,064,232	-	-
CLP	Other Services	71,862	-	-	-
US\$	Engineering Services	1,036,601	162,252	-	-
US\$	Other Services	558,576	404,354	-	-
CLP	IT Services	737,980	410,946	-	-
CLP	Other Services	1,533,188	1,007,511	-	-
CLP	Technical Services	486,802	-	-	-
US\$	Engineering Services	511,502	1,342,341	-	-
US\$	Engineering Services	77,487	55,897	-	-
EUR	IT Services	102,449	25,362	-	-
US\$	Engineering Services	18,269	70,925	-	-
EUR	Engineering Services	126,210	170,756	-	-
US\$	Engineering Services	470,414	395,683	-	-
EUR	Other Services	2,294	2,088	-	-
US\$	Other Services	721,622	653,975	-	-
US\$	IT Services	384,250	657,232	-	-
US\$	Engineering Services	489,630	405,030	-	-
US\$	Other Services	4,411	186,734	-	-
US\$	Other Services	-	34,843	-	-
EUR	Other Services	761,119	-	-	-
US\$	Other Services	149,270	96,267	-	-
US\$	Engineering Services	184,990	155,722	-	-
US\$	Engineering Services	14,203	11,954	-	-
US\$	Engineering Services	-	6,714	-	-
US\$	Other Services	-	200,977	-	-
US\$	Other Services	320,138	269,280	-	-
US\$	Engineering Services	776,841	653,567	-	-
US\$	Other Services	90,777	234,834	-	-
US\$	IT Services	1,543,540	1,080,101	-	-
CLP	Other Services	189,150	623,843	-	-
CLP	Technical Services	33,905	-	-	-
EUR	Other Services	51,303	29,990	-	-
EUR	Other Services	230,049	60,644	-	-
EUR	Technical Services	1,223,525	753,544	-	-
US\$	Other Services	222,740	192,582	-	-
US\$	Other Services	96,448	86,685	-	-
US\$	Engineering Services	-	1,089	-	-
EUR	IT Services	-	173,263	-	-
US\$	Management services	3,239	8,176	-	-
US\$	Management services	16,471	41,591	-	-
US\$	Management services	3,239	8,176	-	-
	Total	56,440,088	57,976,125	6,348,001	48,358,915



b) Accounts payable to related parties

Taxpayer ID N°	Company	Country	Relationship
Foreign	Endesa España	Spain	Common Immediate Parent
Foreign	Enel Trading Argentina S.R.L.	Argentina	Common Immediate Parent
Foreign	Enel Trading Argentina S.R.L.	Argentina	Common Immediate Parent
Foreign	Emgesa S.A. E.S.P.	Colombia	Common Immediate Parent
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
Foreign	Enel Distribución Perú S.A.	Peru	Common Immediate Parent
Foreign	Eletropaulo Metropolitana Eletricidade	Brazil	Common Immediate Parent
Foreign	Enel Global Infrastructure and Network	Italy	Common Immediate Parent
Foreign	Enel Global Infrastructure and Network	Italy	Common Immediate Parent
Foreign	Enel Global Infrastructure and Network	Italy	Common Immediate Parent
76.418.940-K	GNL Chile S.A.	Chile	Associated
Foreign	Endesa Generación	Spain	Common Immediate Parent
Foreign	Endesa Generación	Spain	Common Immediate Parent
Foreign	Endesa Generación	Spain	Common Immediate Parent
Foreign	Enel Iberia SRL	Spain	Common Immediate Parent
Foreign	Enel Iberia SRL	Spain	Common Immediate Parent
Foreign	Enel Produzione	Italy	Common Immediate Parent
Foreign	Enel Produzione	Italy	Common Immediate Parent
Foreign	Enel Energía	Italy	Common Immediate Parent
Foreign	Gridspertise s.r.l.	Italy	Common Immediate Parent
Foreign	Enel Generacion Costanera S.A.	Argentina	Common Immediate Parent
77.017.930-0	Transmisora Eléctrica de Quillota Ltda.	Chile	Joint Business
Foreign	Enel Green Power España SL	Spain	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel Italia Srl	Italy	Common Immediate Parent
Foreign	Enel Italia Srl	Italy	Common Immediate Parent
Foreign	Enel Italia Srl	Italy	Common Immediate Parent
Foreign	Codensa S.A.	Colombia	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent
Foreign	Enel Green Power North America Inc	United States	Common Immediate Parent
Foreign	Enel Finance International NV (*)	Netherlands	Common Immediate Parent

Currency	Description of transaction	Current		Non-current	
		12-31-2021	12-31-2020	12-31-2021	12-31-2020
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
EUR	Other Services	-	159,940	-	-
CLP	IT Services	81,921	-	-	-
US\$	Other Services	17,846	94,838	-	-
COP	Other Services	5,077	4,576	-	-
CLP	Other Services	2,528,922	2,285,642	-	-
US\$	Other Services	144,953	-	-	-
US\$	Other Services	-	2,185	-	-
US\$	Other Services	307,897	-	-	-
EUR	Other Services	330,865	651,662	-	-
EUR	IT Services	2,532,663	-	-	-
EUR	Technical Services	5,170,559	5,397,360	-	-
US\$	Gas Purchase	6,484,164	14,650,079	-	-
EUR	Coal purchase	501,677	-	-	-
EUR	Engineering Services	-	190,879	-	-
EUR	Other Services	-	25,643	-	-
EUR	IT Services	225,322	-	-	-
EUR	Other Services	536,809	891,821	-	-
EUR	Other Services	1,033,214	1,395,436	-	-
EUR	Engineering Services	1,880,143	1,999,721	-	-
EUR	Other Services	556,018	478,207	-	-
EUR	IT Services	403,567	-	-	-
US\$	Purchase of materials	1,331,438	-	-	-
CLP	Tolls	-	13,887	-	-
EUR	Other Services	561,326	403,225	-	-
EUR	Other Services	787,719	558,964	-	-
EUR	Engineering Services	26,185	-	-	-
US\$	Commodity derivatives	36,208,560	2,405,919	-	-
EUR	Technical Services	7,562,517	5,042,033	-	-
EUR	IT Services	303,992	-	-	-
EUR	Technical Services	1,324,716	1,154,817	-	-
EUR	IT Services	5,916,002	11,719,059	-	-
EUR	Engineering Services	-	551,776	-	-
EUR	Other Services	95,565	640,692	-	-
CLP	Dividends	16,527,560	-	-	-
US\$	Dividends	1,923	-	-	-
EUR	Technical Services	9,935,189	7,310,421	-	-
EUR	IT Services	2,142,992	263,443	-	-
EUR	Engineering Services	-	1,381,313	-	-
EUR	Other Services	5,410,491	2,516,113	-	-
EUR	IT Services	-	253,605	-	-
EUR	Other Services	1,617,382	676,267	-	-
EUR	Engineering Services	1,145,568	243,460	-	-
US\$	Other Services	5,167	35,616	-	-
EUR	Technical Services	5,977,965	4,782,053	-	-
EUR	IT Services	3,050,405	2,125,349	-	-
EUR	Engineering Services	203,833	17,720	-	-
EUR	Other Services	1,304,026	947,100	-	-
EUR	Technical Services	31,580,956	21,206,647	-	-
EUR	Engineering Services	17,274,445	17,975,839	-	-
EUR	Other Services	16,248,379	9,249,143	-	-
EUR	IT Services	4,485,802	-	-	-
CLP	Other Services	274,891	-	-	-
US\$	Other Services	436,649	315,697	-	-
US\$	Loan payable	799,265,075	3,444,366	1,300,059,097	1,164,044,462



Taxpayer ID N°	Company	Country	Relationship
Foreign	Enel Green Power Italia	Italy	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent
Foreign	Cesi S.p.A.	Italy	Common Immediate Parent
Foreign	Tecnatom SA	Italy	Common Immediate Parent
Foreign	Enel X Brasil Gerenciamento de Energia Ltda	Brazil	Common Immediate Parent
Foreign	Enel Distribución Sao Paulo	Brazil	Common Immediate Parent

(*) See letter d below.

c) Significant transactions and effects on profit or loss

As of December 31, 2021, 2020 and 2019, the significant transactions with related companies that are not consolidated, are as follows:

Taxpayer ID N°	Company	Country	Relationship
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent
76.418.940-K	GNL Chile S.A.	Chile	Associated
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Infrastructure and Network	Italy	Common Immediate Parent
Foreign	Enel S.p.A.	Italy	Parent
Foreign	Enel Global Trading SpA.	Italy	Common Immediate Parent
Foreign	Enel Global Trading SpA.	Italy	Common Immediate Parent
Foreign	Enel Global Trading SpA.	Italy	Common Immediate Parent
Foreign	Enel Global Trading SpA.	Italy	Common Immediate Parent
Foreign	Enel Finance International NV	Netherlands	Common Immediate Parent
Foreign	Enel Italia S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Italia S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Global Thermal Generation S.r.l.	Italy	Common Immediate Parent
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent
76.802.924-3	Energía y Servicios South America Spa	Chile	Common Immediate Parent

The transactions detailed in the preceding table correspond to all those that exceed Ch\$2,000 million, by counterparty and nature of the transactions

Currency	Description of transaction	Current		Non-current	
		12-31-2021	12-31-2020	12-31-2021	12-31-2020
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
CLP	Other Services	-	459,992	-	-
CLP	Other Services	407,152	345,708	-	-
EUR	Engineering Services	-	871,748	-	-
US\$	Other Services	246,923	42,549	-	-
US\$	Engineering Services	-	60,957	-	-
EUR	Other Services	127,063	130,664	-	-
EUR	IT Services	890,918	-	-	-
EUR	Technical Services	8,826,081	4,225,269	-	-
EUR	Engineering Services	316,622	247,773	-	-
EUR	Engineering Services	33,386	73,842	-	-
US\$	Other Services	1,478	360	-	-
US\$	Other Services	-	132,587	-	-
	Total	1,004,597,958	130,053,962	1,300,059,097	1,164,044,462

Description of transaction	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Provision of administration services and others	5,632,424	5,021,265	4,748,244
Gas consumption	(314,415,258)	(164,410,577)	(99,801,403)
Technical Services	(5,284,971)	(3,435,918)	-
Engineering Services	-	(5,097,105)	-
IT Services	(2,230,293)	-	-
Technical Services	(5,305,537)	(3,800,471)	(4,110,257)
Commodity derivatives	35,815,215	(37,771,702)	(12,118,800)
Gas Purchase	(2,618,484)	-	-
Technical Services	(2,227,749)	(2,183,183)	(1,634,832)
Gas Sales	-	-	58,352,346
Financial expenses	(42,040,047)	(35,079,947)	(31,328,749)
IT Services	-	-	(2,699,915)
Technical Services	-	-	(3,139,990)
Technical Services	-	(3,172,872)	-
Engineering Services	-	(7,263,535)	-
Technical Services	(7,861,111)	(4,674,437)	(3,898,762)
IT Services	-	(2,128,624)	-



d) Significant transactions

I. Enel Chile

- On December 21, 2018, Enel Finance International NV granted a revolving credit facility in USD to Enel Chile for a committed amount of up to US\$400 million, with a variable LIBOR 6M interest rate, plus an annual margin of 1.00% with the payment of interest every six months and a maturity date of December 21, 2022. During the availability period, Enel Chile will pay an annual availability commission equivalent to 35% of the margin over the non-withdrawn amount. On June 3 and 18, 2019, Enel Chile withdrew the total amount of the line of credit. This revolving credit is unsecured, corresponds to a bullet maturity loan, and the principal and interest may be repaid early, in part or in full, without any penalty other than the "breakage costs," by sending to Enel Finance International NV a request for early repayment, completed at least ten days prior to the prepayment date. Enel Chile will not pay any "breakage costs" if the prepayment date falls on an interest payment date. The debt balance as of December 31, 2021 amounted to US\$400 million, equivalent to ThCh\$337,876,000 (ThCh\$284,380,000 as of December 31, 2020), and does not include accrued interest because the payment of these was made at the end of the fiscal year.

Note that, in line with our financing strategy and based on that established in our industrial plan, the Company is assessing the best alternative to refinance the maturity with several market players, including Enel Finance International NV, which have shown interest in participating in this transaction.

- In June 2019, Enel Chile entered into a revolving credit facility with Enel Finance International N.V. in USD for a total of US\$50 million, at a LIBOR 1M, 3M or 6M variable rate plus a margin of 0.90%, with monthly, quarterly or semiannual interest payments, and a maturity date of June 24, 2024. During the availability period, Enel Chile will pay an annual availability commission equivalent to 0.25% the non-withdrawn amount. This revolving credit facility is unsecured, and the principal and accumulated interest or other cost subject to agreement may be repaid early, in part or in full. Enel Chile may require renewal of a withdrawal, by sending a letter at least five business days prior to the due date of the obligation. On September 15, 2021, this facility was drawn upon in its entirety for a period of 3M, maturing in December 2021 and renewed again for another 3M period, accordingly, as of December 31, 2021, it has been drawn upon for US\$50 million, equivalent to ThCh\$42,234,500. Based on its revolving nature, at maturity, the decision will be made to renew or pay, but this decision may not be extended beyond the maturity date of the facility. As of December 31, 2021, accrued interest amounts to ThCh\$20,700.
- On January 3, 2020, Enel Finance International NV granted a loan in USD to Enel Chile for up to US\$200 million, with a fixed interest rate of 2.60%, with the payment of interest every six months and a maturity date of July 3, 2023. The loan obtained by Enel Chile is unsecured, corresponds to a bullet loan, and the principal and interest may be repaid early, in part or in full, without any penalty other than the "breakage costs," by sending to Enel Finance International NV a request for early repayment, at least ten days prior to the prepayment date. Enel Chile will not pay any "breakage costs" if the prepayment date falls on an interest payment date. The debt balance as of December 31, 2021 was US\$200 million, equivalent to ThCh\$168,938,000 (ThCh\$142,190,000 as of December 31, 2020). As of December 31, 2021, accrued interest amounts to ThCh\$12,101 (ThCh\$0 as of December 31, 2020).
- On March 11, 2020, Enel Finance International NV granted a loan in USD to Enel Chile for up to US\$400 million, with a fixed interest rate of 3.30%, with the payment of interest every six months and a maturity date of March 11, 2030. The loan obtained by Enel Chile is unsecured, corresponds to a bullet loan, and the principal and interest may be repaid early, in part or in full, without any penalty other than the "breakage costs," by sending to Enel Finance International NV a request for early repayment at least ten days prior to the prepayment date. Enel Chile will not pay any "breakage costs" if the prepayment date falls on an interest payment date. The debt balance as of December 31, 2021 was US\$400 million, equivalent to ThCh\$337,876,000 (ThCh\$284,380,000 as of December 31, 2020). As of December 31, 2021, accrued interest amounts to ThCh\$3,468,860 (ThCh\$2,893,567 as of December 31, 2020).
- On June 15, 2020, Enel Chile entered into a revolving credit facility with Enel Finance International N.V. in USD for a total of US\$290 million, at a LIBOR 1M, 3M or 6M variable rate plus a margin of 1.40%, with monthly, quarterly or semiannual interest payments, and a maturity date of June 15, 2021. During the availability period, Enel Chile will pay an annual availability commission equivalent to 0.35% margin over the non-withdrawn amount. This revolving credit facility is unsecured, and the principal and accumulated interest or other cost subject to agreement may be repaid early, in part or in full. Enel Chile may require renewal of a withdrawal, by sending a letter at least five business days prior to the due date of the obligation. On April 1, 2021 this credit facility was closed in advance, paying the corresponding commitment fee. As of December 31, 2021, this credit facility was not available.

- On April 1, 2021, Enel Chile secured an SDG-Linked loan of US\$300 million from Enel Finance International N.V. This loan has a fixed interest rate of 2.50% (which is subject to compliance with a reduction of greenhouse gas emissions (CO₂) until December 2023), semi-annual payments and matures on April 1, 2031. It is a bullet loan that has no guarantees, and may be partially or totally prepaid in advance (principal and interest) without any penalty other than the “costs of failure”; by submitting a prepayment request to Enel Finance International NV thirty days prior to the prepayment date. As of December 31, 2021, the outstanding balance of this loan was US\$300 million, equivalent to ThCh\$253,407,000. As of December 31, 2021, accrued interest amounts to ThCh\$1,601,391.
- On April 1, 2021, Enel Chile S.A. secured a SDG-Linked revolving committed credit facility from Enel Finance International N.V. for US\$ 290 million. This credit facility has a variable interest rate of LIBOR 1M, 3M or 6M + 1.00% spread, which is indexed to compliance with a reduction of greenhouse gas emissions to December 2023, with monthly, quarterly, or semi-annual interest payments and maturing on April 1, 2026. During the effective period of the credit facility, Enel Chile S.A. will pay an annual availability commission equal to 0.35% of the margin on the undrawn amount. This revolving credit facility has no guarantees and can be partially or totally prepaid in advance (principal and interest) along with any other costs under the agreement. Enel Chile S.A. has the right to renew a draw by sending a letter five (5) business days before expiration of the obligation. On May 4, 2021, a first draw was made for US\$ 100 million. On July 6, 2021, a second draw was made for US\$ 100 million. On September 15, 2021, a third withdrawal was made for US\$ 90 million. At the time of each draw, the interest period is defined at 1M, 3M or 6M renewable through the maturity of the facility. As of December 31, 2021, the credit facility remains at US\$ 290 million, equivalent to ThCh\$ 244,960,100 (of which \$100 million mature on March 3, 2022, US\$90 million on March 15, 2022 and US\$ 100 million on July 6, 2022). Because this is a revolving credit facility, at the maturity of each draw its renewal or payment will be decided upon, which cannot be extended beyond the maturity date of the facility. As of December 31, 2021, accrued interest amounts to ThCh\$ 345,148.
- On June 30, 2021, the debt previously held by Enel Green Power S.A. was transferred to Enel Chile (see the next paragraph) under the following conditions: the debt has been refinanced by Enel Finance International NV for US\$ 644 million, at a fixed interest rate of 2.82% per annum, with semi-annual interest payment (beginning on June 30, 2024) maturing on December 31, 2027, by virtue of an addendum to a debt agreement belonging to Enel Green Power S.A. This debt can be voluntarily prepaid, including “breakage costs.” As of December 31, 2021, the outstanding balance of this debt was US\$ 644 million, equivalent to ThCh\$ 544,294,079 (US\$ 644 million as of December 31, 2020, equivalent to ThCh\$ 458,115,848). As of December 31, 2021, this debt does not record accrued interest because its payment was made at year-end.
- On September 30, 2021, Enel Chile S.A. formalized an SDG-Linked revolving committed credit facility from Enel Finance International N.V. for US\$ 200 million. This credit line has a variable interest rate of LIBOR 1M, 3M or 6M + 1.15% margin (structured so that the interest rate relates to compliance with a reduction in the ratio of greenhouse effect gas emissions as at December 2023), with monthly, quarterly, or semi-annual interest payments, and matures on September 30, 2025. During the effective period of the credit facility, Enel Chile S.A. will pay an annual availability commission equal to 0.30% of the margin on the undrawn amount. This revolving credit facility has no guarantees and can be partially or fully prepaid (principal and interest) along with any other costs under the agreement. Enel Chile S.A. has the right to renew withdrawals by sending a letter five (5) business days before the obligation expires. On October 8, 2021, the first draw was made for US\$ 100 million, and the second on October 14, 2021, for US\$ 100 million. As of December 31, 2021, this facility has been drawn upon for US\$200 million, equivalent to ThCh\$168,938,000, of which US\$ 100 million matures on July 7, 2022 and the other US\$100 million matures on July 14, 2022. Based on its revolving nature, at the maturity of each draw, the decision will be made to renew or pay, but this decision may not be extended beyond the maturity date of the credit facility. As of December 31, 2021, accrued interest amounts to ThCh\$484,764.

9.2 Board of directors and key management personnel

Enel Chile is managed by a Board of Directors which consists of seven members. Each director serves for a three-year term after which they can be reelected.

The Board of Directors in office as of December 31, 2021, was elected at the Ordinary Shareholders’ Meeting held on April 28, 2021, and comprises the following people:

- Mr. Herman Chadwick Piñera
- Mrs. Mónica Girardi
- Mrs. Isabella Alessio
- Mr. Salvatore Bernabei
- Mr. Fernán Gazmuri Plaza
- Mr. Pablo Cabrera Gaete
- Mr. Luis Gonzalo Palacios Vásquez



At the Ordinary Board Meeting held on April 28, 2021, Mr. Hermán Chadwick Piñera was elected as Chairman of the Board and Mr. Domingo Valdés Prieto as Secretary of the Board.

The Directors' Committee was also appointed during the same Board Meeting, which is governed by Law No. 18,046 (the Chilean Corporations Law), and the Sarbanes-Oxley Act. This Committee comprises the Directors Mr. Fernán Gazmuri Plaza, Mr. Pablo Cabrera Gaete and Mr. Luis Gonzalo Palacios Vásquez. All the members of the Committee are independent Directors, in accordance with the provisions of Circular No. 1,956 issued by the CMF.

The Board of Directors has appointed Mr. Fernán Gazmuri Plaza as financial expert of Enel Chile's Directors' Committee. The Company's Directors' Committee has appointed Mr. Fernán Gazmuri Plaza as Chairman of the aforementioned corporate body and Mr. Domingo Valdés Prieto as its Secretary.

a) Accounts receivable and payable and other transactions

• Accounts receivable and payable

There are no outstanding balances receivable and payable between the Company and its Directors and Group Management.

• Other transactions

There are no transactions other than remuneration between the Company and its Directors and Group Management.

b) Guarantees given by the Company in favor of the directors

No guarantees have been given to the Directors.

c) Compensation for directors

In accordance with Article 33 of Law No. 18,046 (Chilean Corporations Law), governing stock corporations, the compensation of Directors is established each year at the General Shareholders Meeting of Enel Chile.

A monthly compensation, one part a fixed monthly fee and another part dependent on meetings attended, shall also be paid to each member of the Board of Directors. This compensation is broken down as follows:

- UF 216 as a fixed monthly fee in any event; and
- UF 79.2 as a per diem for each Board meeting attended with a maximum of 16 sessions in total whether ordinary or extraordinary, within the corresponding exercise.

According to the provisions of the bylaws, the compensation of the Chairman of the Board will be twice that of a Director.

In the event a Director of Enel Chile S.A. participates in more than one Board of Directors of domestic or foreign subsidiaries and / or affiliates, or acts as director or consultant for other domestic or foreign companies or legal entities in which Enel Chile S.A. has direct or indirect interest, he/she may receive remuneration only in one of said Board of Directors or Management Boards.

The executive officers of Enel Chile S.A. and/or its domestic or foreign subsidiaries or affiliates will not receive remunerations or per diem allowances if acting as directors of any of Enel Chile S.A.'s domestic or foreign subsidiaries, affiliates or investee in any way. However, said remunerations or per diem allowances may be received by the executive officers as long as they are previously and expressly authorized as advances of their variable portion of remuneration by the corresponding companies with which they are associated through an employment contract.

Directors' Committee:

Each member will be paid a monthly compensation, one part a fixed monthly fee and another part dependent on meetings attended.

This compensation is broken down as follows:

- UF 72 as a fixed monthly fee, in any event, and
- UF 26.4 as a per diem for each Board meeting attended, all with a maximum of 16 meetings in total, whether ordinary or extraordinary, within the corresponding fiscal year.

The following tables show details of the compensation paid to the members of the Board of Directors of the Company for the years ended December 31, 2021, 2020 and 2019:

Taxpayer ID No.	Name	Position	Period in position	December 31, 2021		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
				ThCh\$	ThCh\$	ThCh\$
4.975.992-4	Herman Chadwick Piñera	Chairman	January - December 2021	216,204	—	—
Foreign	Giulio Fazio	Director	January - March 2021	—	—	—
4.461.192-9	Fernán Gazmuri Plaza	Director	January - December 2021	105,796	—	34,466
4.774.797-K	Pedro Pablo Cabrera Gaete	Director	January - December 2021	108,102	—	36,028
5.672.444-3	Juan Gerardo Jofré Miranda	Director	January - March 2021	25,910	—	8,637
5.545.086-2	Luis Gonzalo Palacios Vasquez	Director	April - December 2021	76,460	—	25,481
Foreign	Monica Girardi	Director	April - December 2021	—	—	—
Foreign	Isabella Alessio	Director	April - December 2021	—	—	—
Foreign	Daniele Caprini	Director	January - March 2021	—	—	—
Foreign	Salvatore Bernabei	Director	January - December 2021	—	—	—
Total				532,472	—	104,612

Taxpayer ID No.	Name	Position	Period in position	December 31, 2020		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
				ThCh\$	ThCh\$	ThCh\$
4.975.992-4	Herman Chadwick Piñera	Chairman	January - December 2020	207,918	—	—
Foreign	Giulio Fazio	Director	January - December 2020	—	—	—
4.461.192-9	Fernan Gazmuri Plaza	Director	January - December 2020	103,959	—	34,663
4.774.797-K	Pedro Pablo Cabrera Gaete	Director	January - December 2020	103,959	—	34,663
5.672.444-3	Juan Gerardo Jofré Miranda	Director	January - December 2020	103,959	—	34,663
Foreign	Daniele Caprini	Director	January - December 2020	—	—	—
Foreign	Salvatore Bernabei	Director	January - December 2020	—	—	—
Total				519,795	—	103,989

Taxpayer ID No.	Name	Position	Period in position	December 31, 2019		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
				ThCh\$	ThCh\$	ThCh\$
4.975.992-4	Herman Chadwick Piñera	Chairman	January - December 2019	206,350	—	—
Foreign	Giulio Fazio	Director	January - December 2019	—	—	—
4.461.192-9	Fernan Gazmuri Plaza	Director	January - December 2019	103,175	—	33,648
4.774.797-K	Pedro Pablo Cabrera Gaete	Director	January - December 2019	103,175	—	33,648
5.672.444-3	Juan Gerardo Jofré Miranda	Director	January - December 2019	103,175	—	33,648
Foreign	Daniele Caprini	Director	January - December 2019	—	—	—
Foreign	Salvatore Bernabei	Director	January - December 2019	—	—	—
Total				515,875	—	100,944



9.3 Compensation of key management personnel

Enel Chile's key management personnel as of December 31, 2021 is comprised of the following people:

Key Management Personnel		
Taxpayer ID No.	Name	Position
Foreign	Paolo Palloti	Chief Executive Officer
Foreign	Giuseppe Turchiarelli (1)	Administration Finance and Control Officer
13.903.626-3	Liliana Schnaidt Hagedorn	Human Resources and Organization Manager
6.973.465-0	Domingo Valdés Prieto	General Counsel and Secretary to the Board
Foreign	Eugenio Belinchon Gueto (2)	Internal Audit Manager

(1) On November 15, 2019, Mr. Giuseppe Turchiarelli was appointed Administration, Finance and Control Officer, replacing Mr. Marcelo Antonio de Jesús.

(2) On March 1, 2020, Mr. Eugenio Belinchon Gueto was appointed Internal Audit Manager, replacing Mr. Raffaele Cutrignelli.

9.4 Incentive plans for key management personnel

Enel Chile has implemented an annual bonus plan for its executives based on meeting company-wide objectives and on the level of their individual contribution in achieving the overall goals of the Group. The plan provides for a range of bonus amounts according to seniority level. The bonuses paid to the executives consist of a certain number of monthly gross remunerations.

Compensation of key Management personnel as of December 31, 2021, 2020 and 2019 was as follows:

	December 31, 2021	December 31, 2020	December 31, 2019
	ThCh\$	ThCh\$	ThCh\$
Remuneration	2,060,928	2,133,063	2,357,252
Short-term benefits for employees	260,400	272,714	207,391
Other long-term benefits - IAS	38,713	146,404	2,088
Total	2,360,041	2,552,181	2,566,731

a) Guarantees established by the Company in favor of key management personnel

No guarantees have been given to key management personnel.

9.5 Compensation plans linked to share price

There are no payment plans granted to the Directors or key Management personnel based on the share price of the Enel Chile common stock.

NOTE 10. Inventory

The detail of inventories as of December 31, 2021 and 2020, is as follows:

Classes of Inventories	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Supplies for Production	6,130,065	5,207,472
Gas	2,764,539	2,280,335
Oil	3,365,526	2,927,137
Supplies for projects and spare parts	22,131,301	13,468,592
Electrical materials	2,986,344	4,633,965
Total	31,247,710	23,310,029

There are no inventories acting as security for liabilities.

For the years ended December 31, 2021, 2020 and 2019, raw materials and inputs recognized as fuel cost was ThCh\$ 374,868,794, ThCh\$ 231,176,489 and ThCh\$ 230,944,415, respectively. See Note 28.

At the end of 2021, ThCh\$46,572,145 impairment adjustments were recorded to coal and diesel oil inventories related to the discontinuity of the Bocamina II plant. For this same reason, at the end of 2020, an impairment of coal and diesel oil inventories was recorded for ThCh\$21,574,783. For further information on Bocamina II impairment effects see Note 15.c.iv; and for information on the effects of impairment of raw materials and consumables, see Note 28.

NOTE 11. Current tax assets and liabilities

a) The detail of current tax receivables as of December 31, 2021 and 2020, is as follows:

Tax Receivables	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Advance income tax payments	51,691,573	34,534,731
Credit for adsorbed tax profits	59,372,737	–
Tax credit for training expenses	472,706	503,682
Total	111,537,016	35,038,413

b) The detail of current tax payables as of December 31, 2021 and 2020, is as follows:

Current tax liabilities	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Income tax	13,148,707	72,359,944
Total	13,148,707	72,359,944



NOTE 12. Investments accounted for using the equity method

12.1. Investments accounted for using the equity method

The detail of the Group's investees accounted for using the equity method and the movements for the years ended December 31, 2021 and 2020, are as follows:

Taxpayer ID Number	Associates and Joint Ventures	Relationship	Country	Currency	Ownership Interest	Balance as of 1-1-2021 ThCh\$	Additions ThCh\$
76.418.940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	1,729,383	—
77.017.930-0	Transmisora Eléctrica de Quillota Ltda. (*)	Joint Business	Chile	Chilean Peso	0.00%	7,451,193	—
76.014.570-K	Enel Argentina S.A.	Associate	Argentina	Argentine Peso	0.0793%	370,563	—
76.364.085-K	Energías Marina SpA	Associate	Chile	Chilean Peso	25.00%	—	57,357
77.157.779-2	Enel X AMPCI Ebus Chile SpA	Associate	Chile	U.S. dollar	20.00%	3,441,664	—
77.374.847-0	HIF H2 SpA	Joint Business	Chile	U.S. dollar	50.00%	—	1,277
TOTAL						12,992,803	58,634

Taxpayer ID Number	Associates and Joint Ventures	Relationship	Country	Currency	Ownership Interest	Balance as of 1-1-2020 ThCh\$	Additions ThCh\$
76.418.940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	1,410,206	—
77.017.930-0	Transmisora Eléctrica de Quillota Ltda.	Joint Business	Chile	Chilean Peso	50.00%	6,099,228	—
76.014.570-K	Enel Argentina S.A.	Associate	Argentina	Argentine Peso	0.08%	401,908	—
76.364.085-K	Energías Marina SpA	Associate	Chile	Chilean Peso	25.00%	17,246	—
77.157.779-2	Enel X AMPCI Ebus Chile SpA	Associate	Chile	U.S. dollar	20.00%	—	2,727,091
TOTAL						7,928,588	2,727,091

(*) See Note 12.3.a).

12.2. Additional financial information on investments in associates

Financial information as of December 31, 2021 and 2020 of the main companies in which the Group exercises significant influence is detailed below:

Investments with Significant Influence	As of December 31, 2021			
	% Ownership Interest Direct /	Current Assets	Non-current Assets	Current Liabilities
	Indirect	ThCh\$	ThCh\$	ThCh\$
GNL Chile S.A.	33,33%	135,535,995	1,551,052,079	204,485,491
Enel X AMPCI Ebus Chile SpA	20,00%	15,011,284	105,903,882	13,781,434

Investments with Significant Influence	As of December 31, 2020			
	% Ownership Interest Direct /	Current Assets	Non-current Assets	Current Liabilities
	Indirect	ThCh\$	ThCh\$	ThCh\$
GNL Chile S.A.	33,33%	57,032,080	1,433,019,578	117,974,825
Enel X AMPCI Ebus Chile SpA	20,00%	20,007,409	93,871,600	15,101,345

None of the Company's associates have issued price quotations.

Share of Profit (Loss) ThCh\$	Dividends Declared ThCh\$	Foreign Currency Translation ThCh\$	Other Comprehensive Income ThCh\$	Other Increase (Decrease) ThCh\$	Balance as of 12-31-2021 ThCh\$	Negative Equity Provision	Balance as of 12-31-2021 ThCh\$
3,620,701	(381,860)	738,412	—	—	5,706,636	—	5,706,636
(292,529)	(5,360,886)	—	—	(1,797,778)	—	—	—
(108,016)	(66,360)	(5,706)	—	196,654	387,135	—	387,135
(62,484)	—	—	—	—	(5,127)	5,127	—
19,737	(670,700)	678,387	359,797	—	3,828,885	—	3,828,885
—	—	—	—	—	1,277	—	1,277
3,177,409	(6,479,806)	1,411,093	359,797	(1,601,124)	9,918,806	5,127	9,923,933

Share of Profit (Loss) ThCh\$	Dividends Declared ThCh\$	Foreign Currency Translation ThCh\$	Other Comprehensive Income ThCh\$	Other Increase (Decrease) ThCh\$	Balance as of 12-31-2020 ThCh\$	Negative Equity Provision ThCh\$	Balance as of 12-31-2020 ThCh\$
1,127,312	(686,058)	(122,077)	—	—	1,729,383	—	1,729,383
1,351,965	—	—	—	—	7,451,193	—	7,451,193
15,333	—	(130,962)	—	84,284	370,563	—	370,563
(70,360)	—	—	—	—	(53,114)	53,114	—
1,085,142	—	(389,551)	18,982	—	3,441,664	—	3,441,664
3,509,392	(686,058)	(642,590)	18,982	84,284	12,939,689	53,114	12,992,803

Non-current Liabilities ThCh\$	Revenues ThCh\$	Profit (Loss) ThCh\$	Other Comprehensive Income ThCh\$	Comprehensive Income ThCh\$
1,464,982,676	1,025,300,274	10,862,103	2,215,243	13,077,346
87,989,309	—	98,684	5,190,928	5,289,612

Non-current Liabilities ThCh\$	Revenues ThCh\$	Profit (Loss) ThCh\$	Other Comprehensive Income ThCh\$	Comprehensive Income ThCh\$
1,366,888,682	553,288,674	3,381,935	(366,207)	3,015,728
81,569,344	7,503,692	5,425,709	—	5,425,709



12.3. Joint ventures

The detail of the Group's statements of financial position and statements of income of joint ventures for the years ended December 31, 2021 and 2020, are as follows:

a) Transmisora Eléctrica de Quillota Ltda.:

	Transmisora Eléctrica de Quillota Ltda.	
	50.0% ⁽¹⁾	
	12-31-2021	12-31-2020
	ThCh\$	ThCh\$
Total current assets	–	7,157,805
Total non-current assets	–	10,068,936
Total current liabilities	–	806,841
Total non-current liabilities	–	1,517,515
Cash and cash equivalents	–	4,261,166
Revenues	896,616	4,643,283
Other fixed operating expenses	(239,154)	(268,806)
Depreciation and amortization expense	(824,314)	(782,799)
Other Income	25,735	4,187
Interest income	61,769	29,103
Income tax expense	(505,710)	(921,039)
Profit (loss)	(585,058)	2,703,929
Comprehensive income	(585,058)	2,703,929

(1) On December 30, 2021, the Company sold its 50% equity interest in Transmisora Eléctrica de Quillota Ltda. (see Note 2, section 1.6) for US\$13,862,707, equivalent to ThCh\$11,786,767, resulting in a profit of ThCh\$9,968,845, which is included in Other profits (losses) of the consolidated statement of income (See Note 32).

b) HIF H2 SpA.:

%	HIF H2 SpA	
	50%	
	12-31-2021	
	ThCh\$	
Total Current Assets	4,008,576	
Total non-current liabilities	4,006,021	
Cash and cash equivalents	2,555	

There are no significant commitments and contingencies, or restrictions to the availability of funds in associated companies and joint ventures.

NOTE 13. Intangible assets other than goodwill

The balances of this caption as of December 31, 2021 and 2020 are presented below:

	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Intangible Assets, Gross	317,349,834	275,527,801
Easements and water rights	22,169,638	20,551,471
Concessions	68,707,575	53,053,457
Patents, Registered Trademarks and Other Rights	1,560,467	679,227
Computer software	215,606,140	186,855,438
Other identifiable intangible assets	9,306,014	14,388,208

	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Intangible Assets, Amortization and Impairment		
Accumulated Amortization and Impairment, Total	(126,128,279)	(110,413,280)
Easements and water rights	(6,203,360)	(5,519,394)
Concessions	(13,306,986)	(9,469,344)
Patents, Registered Trademarks and Other Rights	(502,432)	(478,232)
Computer software	(103,254,572)	(92,187,254)
Other identifiable intangible assets	(2,860,929)	(2,759,056)

	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Intangible Assets, Net		
Intangible Assets, Net	191,221,555	165,114,521
Easements and water rights	15,966,278	15,032,077
Concessions	55,400,589	43,584,113
Patents, Registered Trademarks and Other Rights	1,058,035	200,995
Computer software	112,351,568	94,668,184
Other identifiable intangible assets	6,445,085	11,629,152

The following table presents intangible assets other than Goodwill as of December 31, 2021 and 2020:

	Easements and water rights	Concessions	Patents, Registered Trademarks and Other Rights	Computer Software	Other Identifiable Intangible Assets	Intangibles Assets, Net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Movements in Intangible Assets						
Opening balance as of January 1, 2021	15,032,077	43,584,113	200,995	94,668,184	11,629,152	165,114,521
Movements in identifiable intangible assets						
Increases other than from business combinations	–	–	–	26,651,901	–	26,651,901
Increase (decrease) from foreign currency translation differences	872,636	8,594,987	–	781,819	1,435,762	11,685,204
Amortization (1)	–	(1,841,472)	(24,200)	(10,361,635)	–	(12,227,307)
Increases (decreases) from transfers and other Movements	61,565	5,062,961	881,240	614,323	(6,620,089)	–
Increases (decreases) from transfers	61,565	5,062,961	881,240	614,323	(6,620,089)	–
Argentina Hyperinflation Effect	–	–	–	–	260	260
Other increases (decreases)	–	–	–	(3,024)	–	(3,024)
Total Movements in identifiable intangible assets	934,201	11,816,476	857,040	17,683,384	(5,184,067)	26,107,034
Closing balance as of December 31, 2021	15,966,278	55,400,589	1,058,035	112,351,568	6,445,085	191,221,555

	Easements and water rights	Concessions	Patents, Registered Trademarks and Other Rights	Computer Software	Other Identifiable Intangible Assets	Intangibles Assets, Net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Movements in Intangible Assets						
Opening balance as of January 1, 2020	15,032,077	43,584,113	200,995	94,668,184	11,629,152	165,114,521
Movements in identifiable intangible assets						
Increases other than from business combinations	–	–	–	26,651,901	–	26,651,901
Increase (decrease) from foreign currency translation differences	872,636	8,594,987	–	781,819	1,435,762	11,685,204
Amortization (1)	–	(1,841,472)	(24,200)	(10,361,635)	–	(12,227,307)
Impairment loss recognized in profit or loss	61,565	5,062,961	881,240	614,323	(6,620,089)	–
Increases (decreases) from transfers and other Movements	61,565	5,062,961	881,240	614,323	(6,620,089)	–
Increases (decreases) from transfers	–	–	–	–	260	260
Disposals and removal from service	–	–	–	(3,024)	–	(3,024)
Disposals	934,201	11,816,476	857,040	17,683,384	(5,184,067)	26,107,034
Argentina Hyperinflation Effect	15,966,278	55,400,589	1,058,035	112,351,568	6,445,085	191,221,555
Increase (decrease)	–	–	–	(1,557,129)	–	(1,557,129)
Total Movements in identifiable intangible assets	(2,320,815)	17,427,694	(115,975)	18,505,384	(660,360)	32,835,928
Closing balance as of December 31, 2020	15,032,077	43,584,113	200,995	94,668,184	11,629,152	165,114,521

(1) See Note 30 a).



No impairment losses have been recognized as of December 31, 2021 and 2020. According to the estimates and projections of the Group's Management, the projections for the cash flows attributable to intangible assets allow recovering the net value of these assets recorded as of December 31, 2021 (see Note 3. e).

NOTE 14. Goodwill

The following table sets forth goodwill by cash-generating unit or group of cash-generating units and changes for the years ended December 31, 2021 and 2020:

Company	Cash Generating Unit	Opening Balance	Transfer Merger	Foreign Currency	Closing Balance	Foreign Currency	Closing Balance
		01-01-2020	by Absorption	Translation	12-31-2020	Translation	12-31-2021
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Enel Colina S.A.	Enel Colina S.A.	2,240,478	—	2,240,478	—	—	2,240,478
Enel Distribución Chile S.A.	Enel Distribución Chile	128,374,362	—	128,374,362	(37,912,005)	—	90,462,357
Enel Transmisión Chile S.A.	Enel Transmisión Chile	—	—	—	37,912,005	—	37,912,005
Enel Generación Chile S.A.	Generación Chile	756,642,815	—	756,642,815	—	—	756,642,815
Almeyda Solar SpA	Enel Green Power Chile	21,820,403	(1,194,585)	20,625,818	(20,625,818)	—	—
Enel Green Power Chile S.A.	Enel Green Power Chile	—	—	—	20,625,818	3,895,532	24,521,350
Geotérmica del Norte	Enel Green Power Chile	81,930	(4,485)	77,445	—	14,627	92,072
Parque Eólico Talinay Oriente	Enel Green Power Chile	8,192,986	(448,535)	7,744,451	—	1,462,670	9,207,121
Total		917,352,974	(1,647,605)	915,705,369	—	5,372,829	921,078,198

According to the Group Management's estimates and projections, the expected future cash flows projections attributable to the cash-generating units or groups of cash-generating units, to which the acquired goodwill has been allocated, allow the recovery of its carrying amount as of December 31, 2021 and 2020 (see Note 3.e).

The origin of the goodwill is detailed below:

1. Enel Colina S.A

On December 31, 1996, Enel Distribución Chile S.A acquired 100% of Empresa Eléctrica de Colina Ltda. (currently Enel Colina S.A.) from Inversiones Saint Thomas S.A., a company that is neither directly or indirectly related to Enel Distribución Chile S.A.

2. Enel Distribución Chile S.A.

On November 2000, Enersis S.A. (currently Enel Américas S.A.) acquired through a public tender offer, an additional ownership interest of 25.4% in Enel Distribución Chile S.A., reaching 99.99% ownership.

3. Enel Transmisión Chile S.A.

Enel Transmisión Chile S.A. was spun-off from Enel Distribución Chile S.A. on January 1, 2021. As a result, the assets and liabilities associated with the transmission business that belonged to Enel Distribución Chile S.A. were assigned to Enel Transmisión Chile S.A. to engage in the transmission business. The division process was carried out to comply with requirements related to the exclusive distribution business, in accordance with the latest amendments to Executive Order No. 4/2016 of the Ministry of Economy, Development and Reconstruction. Enel Chile maintained a goodwill arising from the Cash-Generation Unit (CGU) of Enel Distribución Chile S.A. until December 31, 2020. However, as a result of these new regulations and the emergence of a new CGU in the transmission business in 2020, a redistribution of this goodwill was carried out using the value in use method as of December 21, 2020 as reference.

4. Enel Generación Chile S.A.

On May 11, 1999, Enersis S.A. (currently Enel Américas S.A.) acquired an additional 35% ownership interest in Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) achieving 60% ownership of the generation company, through a public tender offer in the Santiago Stock Exchange and the purchase of shares in the United States (30% and 5%, respectively).

On October 1, 2019, Gasatacama Chile S.A. merged with Enel Generación Chile S.A., with the latter being the legal surviving company. The resulting goodwill was recognized in Enel Generación Chile S.A.

4.1 GasAtacama Chile S.A. (formerly – Inversiones GasAtacama Holding Limitada)

On April 22, 2014, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired 50% ownership interest in GasAtacama Chile S.A. (formerly Inversiones GasAtacama Holding Limitada), previously held by Southern Cross Latin América Private Equity Fund III L.P.

4.2 GasAtacama Chile S.A. (formerly – Empresa Eléctrica Pangué S.A.)

On July 12, 2002, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired 2.51% of the shares of Empresa Eléctrica Pangué S.A., upon exercise of the sale option by the minority shareholder International Finance Corporation (IFC).

On May 2, 2012, Empresa Eléctrica Pangué S.A. merged with Compañía Eléctrica San Isidro S.A., with the latter being the legal surviving company.

4.3 GasAtacama Chile S.A. (formerly Compañía Eléctrica San Isidro S.A.)

On August 11, 2005, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired an ownership interest in Inversiones Lo Venecia Ltda., whose sole asset was a 25% interest in San Isidro S.A.

On September 1, 2013, Compañía Eléctrica San Isidro S.A. merged with Endesa Eco S.A., with the latter being the legal surviving company.

On November 1, 2013, Endesa Eco S.A. merged with Compañía Eléctrica Tarapacá S.A., with the latter being the legal surviving company.

On November 1, 2016, Celta merged with GasAtacama Chile S.A., with the latter being the legal surviving company.

5. Enel Green Power Chile S.A.

On March 26, 2013, Enel Green Power Chile S.A. acquired ownership interest in Parque Eólico Talinay Oriente S.A.

In addition, on August 6, 2001, Enel Green Power Chile S.A. acquired interests in the companies Empresa Eléctrica Panguipulli S.A. and Empresa Eléctrica Puyehue S.A., which subsequently merged by absorption of Puyehue into Panguipulli and the latter became the legal successor company. On July 1, 2020, Empresa Eléctrica Panguipulli S.A. was absorbed by Parque Eólico Taltal SpA and the latter became the legal successor company. On August 1, 2020, Parque Eólico Taltal SpA merged with Almeyda Solar SpA and the latter became the legal successor. Finally, on January 1, 2021, Almeyda Solar SpA merged with Enel Green Power Chile S.A. and the latter became the legal successor company.

NOTE 15. Property, plant and equipment

The following table sets forth the property, plant and equipment as of December 31, 2021 and 2020:

Classes of Property, Plant and Equipment, Gross	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Property, Plant and Equipment, Gross	11,142,172,107	9,768,708,590
Construction in progress	2,404,299,833	1,567,685,720
Land	78,715,479	78,366,909
Buildings	655,780,937	562,807,945
Generation Plant and Equipment	6,300,566,056	5,992,384,131
Network infrastructure	1,488,114,938	1,378,810,834
Fixtures and fittings	194,179,535	171,396,847
Other property, plant and equipment	20,515,329	17,256,204



	As of December 31,	
	2021	2020
Classes of Accumulated Depreciation and Impairment in Property, Plant and Equipment	ThCh\$	ThCh\$
Total Accumulated Depreciation and Impairment in Property, Plant and Equipment	(5,031,483,346)	(4,735,212,118)
Buildings	(185,002,401)	(144,646,529)
Plant and equipment	(4,086,507,212)	(3,871,912,436)
Network infrastructure	(614,017,141)	(584,630,846)
Fixtures and fittings	(126,246,469)	(117,944,385)
Other property, plant and equipment	(19,710,123)	(16,077,922)

The composition and movements of the property, plant and equipment accounts during the fiscal year ended December 31, 2021 and 2020 are as follows:

Movements in 2021	Construction in progress	Land	Buildings, Net
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of January 1, 2021	1,567,685,720	78,366,909	418,161,416
Increases other than from business combinations	894,031,403	-	366,432
Increases (decreases) from foreign currency translation differences	167,710,277	118,312	62,905,635
Depreciation (1)	-	-	(20,084,630)
Impairment losses recognized in profit or loss for the period (2)	(28,773,082)	-	(4,262,649)
Increases (decreases) from transfers and other Movements	(180,007,066)	167,714	17,268,849
Increases (decreases) from transfers from construction in progress	(180,007,066)	167,714	17,268,849
Disposals and removals from service	(230,675)	-	(577)
Disposals	(230,675)	-	(577)
Other increases (decreases) (3)	(16,306,942)	(2,182)	(3,675,456)
Argentine hyperinflationary economy	190,198	64,726	99,516
Total Movements	836,614,113	348,570	52,617,120
Closing balance as of December 31, 2021	2,404,299,833	78,715,479	470,778,536

Movements in 2020	Construction in progress	Land	Buildings, Net
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of January 1, 2020	1,048,988,931	77,754,923	420,319,759
Increases other than from business combinations	744,544,601	-	151,195
Increases (decreases) from foreign currency translation differences	(57,958,736)	28,352	(19,184,500)
Depreciation (1)	-	-	(20,527,447)
Impairment losses recognized in profit or loss for the period (2)	(45,596,397)	-	-
Increases (decreases) from transfers and other Movements	(57,868,918)	59,304	11,483,868
Increases (decreases) from transfers from construction in progress	(57,868,918)	59,304	11,483,868
Disposals and removals from service	(1,425,412)	-	-
Disposals	-	-	-
Removals	(1,425,412)	-	-
Other increases (decreases) (3)	(63,014,492)	489,124	25,862,428
Argentine hyperinflationary economy	16,143	35,206	56,113
Total Movements	518,696,789	611,986	(2,158,343)
Closing balance as of December 31, 2020	1,567,685,720	78,366,909	418,161,416

(1) See Note 30.

(2) See clause iv) in section c) other information, contained in this same Note.

(3) See Note 24.

Classes of Property, Plant and Equipment, Net	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Property, Plant and Equipment, Net	6,110,688,761	5,033,496,472
Construction in progress	2,404,299,833	1,567,685,720
Land	78,715,479	78,366,909
Buildings	470,778,536	418,161,416
Generation Plant and Equipment	2,214,058,844	2,120,471,695
Network infrastructure	874,097,797	794,179,988
Fixtures and fittings	67,933,066	53,452,462
Other property, plant and equipment	805,206	1,178,282

Generation Plant and Equipment Net	Network infrastructure, Net	Fixtures and Fittings, Net	Other property, plant and equipment, Net	Property, Plant and Equipment, Net
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
2,120,471,695	794,179,988	53,452,462	1,178,282	5,033,496,472
1,429,573	2,016,740	615,804	-	898,459,952
174,366,572	9,145,223	268,274	162,162	414,676,455
(128,647,891)	(38,770,418)	(6,725,834)	(535,238)	(194,764,011)
-	-	-	-	(33,035,731)
32,926,796	109,860,379	19,783,328	-	-
32,926,796	109,860,379	19,783,328	-	-
(1,464,759)	(895,689)	-	-	(2,591,700)
(1,464,759)	(895,689)	-	-	(2,591,700)
14,194,951	(1,438,426)	223,672	-	(7,004,383)
781,907	-	315,360	-	1,451,707
93,587,149	79,917,809	14,480,604	(373,076)	1,077,192,289
2,214,058,844	874,097,797	67,933,066	805,206	6,110,688,761

Generation Plant and Equipment, Net	Network infrastructure, Net	Fixtures and Fittings, Net	Other property, plant and equipment, Net	Property, Plant and Equipment, Net
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
2,895,992,861	809,428,974	47,758,908	4,231,758	5,304,476,114
691,268	101,862	119,324	-	745,608,250
(54,569,811)	(3,320,508)	2,286,520	87,719	(132,630,964)
(144,943,455)	(36,650,102)	(6,265,815)	(3,141,195)	(211,528,014)
(652,638,983)	-	-	-	(698,235,380)
41,125,722	-	5,200,024	-	-
41,125,722	-	5,200,024	-	-
(1,942,587)	(8,509,816)	-	-	(11,877,815)
(1,942,587)	(6,899,719)	-	-	(8,842,306)
-	(1,610,097)	-	-	(3,035,509)
36,315,417	33,129,578	4,137,244	-	36,919,299
441,263	-	216,257	-	764,982
(775,521,166)	(15,248,986)	5,693,554	(3,053,476)	(270,979,642)
2,120,471,695	794,179,988	53,452,462	1,178,282	5,033,496,472



Additional information on property, plant and equipment, net

a) Main Investments

The main additions to property, plant and equipment relate to investments in the Company's networks and operating plants and new projects under construction. These investments totaled ThCh\$ 2,404,299,833 and ThCh\$ 1,567,685,720 as of December 31, 2021 and 2020, respectively.

In the distribution segment, the main investments are improvements in networks to optimize their operation, in order to enhance efficiency and quality of service level. These investments totaled ThCh\$131,899,846 and ThCh\$148,835,155 as of December 31, 2021 and 2020, respectively.

In the generation segment, investments include works towards the new capacity program. This includes:

- (i) Progress on the construction of the Los Cóndores Hydroelectric power plant, by Enel Generación Chile, which will use the resources from the Maule Lake and will have an installed capacity of approximately 150 MW. The carrying amount recorded in assets for this project was ThCh\$790,358,312 and ThCh\$637,303,224, as of December 31, 2021 and 2020, respectively.
- (ii) Progress on the Sol de Lila, Azabache, Domeyko, Valle del Sol, Finis Terrae, Renaico II, Cerro Pabellón and Campos del Sol projects, which together represent an installed capacity of approximately 1.3 GW, and which are being executed by Enel Green Power Chile. The carrying amount recorded in assets for this project was ThCh\$1,092,094,271 and ThCh\$436,164,981, as of December 31, 2021 and 2020, respectively.

Following the accounting criteria described in Note 3.a), only those investments made in the abovementioned generation projects qualify as assets suitable for capitalizing interest. As a whole, these projects represent cumulative cash disbursements in the amount of ThCh\$1.675.012.361 and ThCh\$780,827,755, as of December 31, 2021 and 2020.

b) Capitalized cost

b.1) Capitalized financial expenses in works in progress

The capitalized cost for financial expenses amounted to ThCh\$ 61,513,684 as of December 31, 2021, (ThCh \$ 33,109,819 and ThCh \$ 9,321,354 as of December 31, 2020 and 2019, respectively) (see Note 32). The average financing rate ranged between 6.86% and 7.39% as of December 31, 2021 (4.60% and 6.84% as of December 31, 2020 and 2019, respectively).

The increase in interest capitalization evidenced during 2021 is mainly explained by a greater development of non-conventional renewable energy projects and by a greater continuity in the development of the Los Cóndores project. With respect to the Los Cóndores project, given the difficulties inherent to a project of this magnitude and the impacts related to COVID-19, which implied some suspensions in the execution of the project during the previous years, an update of the project schedule provided by Enel Generación Chile on July 27, 2020, estimates that it will be completed in the last quarter of 2023.

b.2) Capitalized personnel expenses in work-in-progress

The capitalized cost for personnel expenses directly related to constructions in progress was ThCh\$31,157,196, ThCh\$25,539,316 and ThCh\$17,610,861 as of December 31, 2021, 2020 and 2019, respectively.

The increase in the capitalization of interest and personnel expenses compared to 2020 and 2019 is mainly due to a greater development of non-conventional renewable energy projects.

c) Other information

- (i) As of December 31, 2021 and 2020, the Group maintained commitments to acquire tangible fixed assets in the amount of ThCh\$119,301,305 and ThCh\$303,709,257, respectively.
- (ii) As of December 31, 2021 and 2020, Enel Chile had no property, plant or equipment pledged as collateral for liabilities.

- (iii) The Group and its consolidated entities have insurance contracts with policies that cover any risk, earthquake and machinery breakdown up to a limit of €1,000 million (ThCh\$964,590,000), and this coverage includes damages due to business disruption.

Additionally, the Group has civil liability insurance policies for third-party claims up to a limit of €400 million (ThCh\$385,836,000) in case these claims are due to the rupture of any dams owned by the Company or its subsidiaries, as well as environmental civil liability to cover environmental damage claims up to €20 million (ThCh\$19,291,800). The premiums associated with these policies are recorded proportionally to each company in the caption prepaid expenses.

- (iv) Decarbonization plan

Development during 2019:

On June 4, 2019, the Company's subsidiaries Enel Generación Chile and Gasatacama Chile entered into an agreement by which both companies, in line with their own sustainability strategy and strategic plan, and the Ministry of Energy, regulated how they would proceed to progressively eliminate the Tarapacá, Bocamina I and Bocamina II coal-fired generation units (hereinafter, Tarapacá, Bocamina I and Bocamina II).

The agreement is subject to the condition precedent that the regulations on capacity transfers between generation companies go into force, which establishes, among other things, the essential conditions to ensure non-discriminatory treatment among the generators and to define the State of Strategic Reserve. By virtue of the above, Enel Generación Chile and Gasatacama Chile would formally and irrevocably agree to the final withdrawal of Bocamina I and Tarapacá, respectively, from the National Electricity System, establishing their deadlines on May 31, 2020 for Tarapacá, and December 31, 2023 for Bocamina I.

The Group stated its intention to accelerate the withdrawal of Tarapacá and Bocamina I, promoting the termination of their operations, all fully coordinated with the Authority. Within this context, on June 17, 2019, Gasatacama Chile submitted a request to the CNE to perform the final withdrawal, disconnection, and termination of operations of Tarapacá at an earlier date, i.e., by December 31, 2019. On July 26, 2019, by Exempt Resolution No. 450 and in accordance with the provisions of article 72 -18 of the General Law of Electricity Services, the CNE authorized the final withdrawal, disconnection, and termination of operations of Tarapacá on December 31, 2019.

The management of the Tarapacá and Bocamina I assets will be carried out separately, and these assets will not form part of the Cash-Generating Unit formed by the rest of the plants owned by the Enel Generación Chile Group, whose economic management is performed in an integrated manner.

Due to the abovementioned and as a result of impairment testing on an individual basis, in 2019 the Group recognized impairment losses in the amount of ThCh\$197,188,542 and ThCh \$82,831,721 to adjust the carrying amount of the capitalized investment in Tarapacá and Bocamina I, respectively, to their recoverable amount. The resulting recoverable amount, after the recorded impairment, corresponds to the value of the lands held in Tarapacá and Bocamina I, in the amount of ThCh\$1,613,803 and ThCh\$ 6,362,581, respectively.

With respect to Bocamina II, Enel Generación Chile set a goal for its early withdrawal by December 31, 2040, at the latest. All of the above was subject to the authorization established in the General Law of Electricity Services. The financial effects would depend on the factors involved in the electricity market behavior, such as fuel prices, hydrological conditions, the growth of electricity demand, and international inflation indexes, which could not be determined at the close of 2019.

Notwithstanding the above, the useful lives of the Bocamina II assets were adjusted such that in any case, the depreciation would be calculated for any useful lives beyond December 31, 2040. This measure implied the recognition of a higher depreciation of ThCh\$ 4,083,855 during 2019.

Development during 2020:

On May 27, 2020, the Board of Directors of Enel Generación Chile approved, subject to the corresponding CNE authorizations, the early withdrawal of Bocamina I and Bocamina II, establishing deadlines for such withdrawals on December 31, 2020 and May 31, 2022, respectively. The corresponding request was communicated to the CNE that same day.

This decision shows the Company's commitment to fight against climate change and also considered the deep changes being experienced by the industry, including the constant and increasing penetration of renewable energies and the



reduction in commodities prices, making gas-powered production more competitive, which would give greater flexibility to the system's operations in comparison to coal-fired production.

On July 3, 2020, the CNE issued Exempt Resolution No. 237 authorizing the final withdrawal, disconnection, and termination of operations of Bocamina I on December 31, 2020.

Regarding Bocamina II, the Group also intended to accelerate its early closure, promoting the discontinuation of its operations in strict coordination with the Authority. In this context, on July 23, 2020, the CNE issued Exempt Resolution No. 266 authorizing the final withdrawal, disconnection, and termination of operations of Bocamina II as of May 31, 2022.

As occurred in 2019 with Tarapacá and Bocamina I, Bocamina II's management assets will be managed separately and, accordingly, these assets will not form part of the Cash-Generating Unit consisting of the rest of the plants owned by the Enel Generación Chile Group, whose economic management continues to be carried out in a centralized manner.

Consequently, and as a result of impairment testing on an individual basis, in 2020 the Group recorded an impairment loss of ThCh\$697,856,387 to adjust the carrying amount of the capitalized investment in Bocamina II to its recoverable value. Additionally, for this same reason, during fiscal year 2021 the Group recorded an additional impairment loss of ThCh\$28,773,083. The resulting recoverable value, after the impairment recorded, corresponds to the value of the land associated with this plant, which as of December 31, 2020 was ThCh\$2,014,684.

These situations have effects on deferred taxes, which are disclosed in Note 18.b.

- (v) As of September 2020, the Company's subsidiary Empresa Nacional de Geotermia recorded an impairment of its works in progress of ThCh\$378,993. Subsequently, its liquidation process began in December 2020, and which finalized during the first half of 2021.
- (vi) As a result of the public disturbances occurred in Chile during the last quarter of 2019, write-offs related to property, plant and equipment amounting to ThCh\$1,629,983,983 were recorded. On the other hand, equipment dispositions amounting to ThCh\$1,880,608 occurred. Both concepts total ThCh\$3,510,591, see Note 31.

NOTE 16. Investment property

The investment property breakdown and activity during 2021 and 2020 are detailed as follows:

	Investment Properties, Gross	Accumulated Depreciation, Amortization and Impairment	Investment Properties, Net
	ThCh\$	ThCh\$	ThCh\$
Investment Property, Net, Cost Model			
Balance as of January 1, 2020	9,189,377	(2,394,222)	6,795,155
Depreciation expense	-	(19,812)	(19,812)
Impairment loss recognized in the income statement	-	646,597	646,597
Balance as of December 31, 2020	9,189,377	(1,767,437)	7,421,940
Depreciation expense	-	(19,812)	(19,812)
Reversals of value impairment recognized in the income statement	-	136,877	136,877
Balance as of December 31, 2021	9,189,377	(1,650,372)	7,539,005

During 2021 and 2020, no real estate property has been sold.

• Fair value measurement and hierarchy

As of December 31, 2021 and 2020, the fair value of the investment was ThCh\$8,856,391 and ThCh\$8,484,901 respectively. This value was determined according to independent appraisals.

The input data used in this valuation are considered to be Level 3 for the purposes of the fair value hierarchy. The fair value hierarchy for investment properties is the following:

	Fair value measured as of December 31, 2021		
	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$
Investment properties	—	—	8,856,391

See Note 3.h.

The revenue and expenses derived from investment properties for the years ended December 31, 2021, 2020 and 2019, are detailed as follows:

	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Income and expense from investment properties			
Income derived from rental income from investment properties	204,483	196,955	202,896
Direct operating expenses from investment properties that generate rental income	(39,727)	(36,761)	(44,136)
Total	164,756	160,194	158,760

There are no contracts for repairs, maintenance, acquisition, construction, or development which represent future obligations for the Group as of December 31, 2021 and 2020.

The Group has engaged insurance policies to cover the possible risks to which the different elements of its real estate investments are exposed, as well as potential claims that may arise due to the performance of its activities, with the understanding that these policies sufficiently cover these risks.

NOTE 17. Right-of-use-assets

Right-of-use assets for the years ended December 31, 2021 and 2020, are detailed as follows:

	Land	Other Plants and Equipments	Right-of-use assets, Net
	ThCh\$	ThCh\$	ThCh\$
Movements in 2021			
Opening balance as of January 1, 2021	33,587,391	21,914,801	55,502,192
New assets contracts, by right-of use	97,937,192	—	97,937,192
Increases (decreases) from foreign currency translation differences, net	11,766,090	407,407	12,173,497
Depreciation	(1,794,208)	(2,122,318)	(3,916,526)
Other increases (decreases)	(907,494)	—	(907,494)
Total Movements	107,001,580	(1,714,911)	105,286,669
Closing balance as of December 31, 2021	140,588,971	20,199,890	160,788,861
	Land	Other Plants and Equipments	Right-of-use assets, Net
	ThCh\$	ThCh\$	ThCh\$
Movements in 2020			
Opening balance as of January 1, 2020	34,081,799	21,761,711	55,843,510
New assets contracts, by right-of use	213,445	2,491,480	2,704,925
Increases (decreases) from foreign currency translation differences, net	830,349	157,520	987,869
Depreciation	(1,894,646)	(2,139,466)	(4,034,112)
Other increases (decreases)	356,444	(356,444)	—
Total Movements	(494,408)	153,090	(341,318)
Closing balance as of December 31, 2020	33,587,391	21,914,801	55,502,192

As of December 31, 2021 and 2020, the main right-of-use assets and lease liabilities are detailed as follows:

- These come primarily from a contract for Electricity Transmission Lines and Facilities (Ralco-Charrúa 2X220 KV), entered into by Enel Generación Chile S.A. and Transelec S.A. This contract has a duration of 20 years and accrues interest at an annual rate of 6.5%. In addition to land lease contracts for the development of non-conventional renewable energy projects in the EGP Chile Group.



The present value of future payments derived from those contracts is detailed as follows:

	As of December 31,					
	2021			2020		
	Gross ThCh\$	Interest ThCh\$	Present Value ThCh\$	Gross ThCh\$	Interest ThCh\$	Present Value ThCh\$
Less than one year	14,282,203	3,177,185	11,105,018	8,783,640	1,775,929	7,007,711
From one to two years	13,303,170	2,903,458	10,399,712	6,583,269	1,546,496	5,036,773
From two to three years	7,228,546	2,794,604	4,433,942	8,399,111	1,332,024	7,067,087
From three to four years	7,018,180	2,690,733	4,327,447	3,271,835	1,245,169	2,026,666
From four to five years	6,916,077	2,590,412	4,325,665	3,077,572	1,174,438	1,903,134
More than five years	160,449,882	35,379,589	125,070,293	37,595,016	8,770,869	28,824,147
Total	209,198,058	49,535,981	159,662,077	67,710,443	15,844,925	51,865,518

a) Short-term and low-value leases

The consolidated income statement for the years ended December 31, 2021, 2020 and 2019 includes expenses in the amounts of ThCh\$3,790,971 and ThCh\$4,958,760 and ThCh\$3,824,195 respectively, of which ThCh\$3,129,893 correspond to short-term lease payments in 2021 (ThCh\$3,334,241 in 2020 and ThCh\$3,334,241 in 2019); while ThCh\$661,087 relate to leases with variable payment clauses in 2021 (ThCh\$1,624,519 in 2020 and ThCh\$1,828,803 in 2019), which are exempt from the application of IFRS 16 (see Note 3.f).

As of December 31, 2021 and 2020, future payments derived from those contracts are detailed as follows:

	As of December 31,	
	2021	2020
	ThCh\$	ThCh\$
Less than one year	2,797,608	4,813,265
From one to two years	—	—
From two to three years	—	—
From three to four years	—	—
From four to five years	—	—
More than five years	—	—
Total	2,797,608	4,813,265

NOTE 18. Income tax and deferred taxes

a) Income taxes

The following are the components of income tax recorded in the consolidated statements of comprehensive income for the years 2021, 2020 and 2019:

Current Income Tax and Adjustments to Current Income Tax for Previous Periods	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Current income tax	28,269,648	(155,196,656)	(54,904,679)
Adjustments to current tax from the previous period	(773,163)	3,694,656	(2,251,167)
Current tax (expenses) / benefit (related to cash flow hedges)	(109,882,227)	72,354,119	(36,172,878)
Other current tax benefit / (expense)	—	(98,646)	(1,197,052)
Current tax expense, net	(82,385,742)	(79,246,527)	(94,525,776)
Benefit / (expense) from deferred taxes for origination and reversal of temporary differences	67,247,084	160,551,634	33,297,872
Total deferred tax benefit / (expense)	67,247,084	160,551,634	33,297,872
Income tax expense	(15,138,658)	81,305,107	(61,227,904)

The following table shows the reconciliation of the tax rate as of December 31, 2021, 2020 and 2019:

Reconciliation of Tax Expense	2021		2020		2019	
	Tax Rate	ThCh\$	Tax Rate	ThCh\$	Tax Rate	ThCh\$
ACCOUNTING INCOME BEFORE TAX		115,848,792		(133,691,942)		377,321,122
Total tax income (expense) using statutory rate	(27.00)%	(31,279,174)	27.00%	36,096,825	(27.00)%	(101,876,703)
Tax effect of rates applied in other countries	0.08%	96,520	0.04%	55,915	0.06%	232,897
Tax effect of tax-exempt revenue and other positive effects impacting the effective rate	2.53%	2,931,159	31.79%	42,501,879	11.30%	42,638,986
Tax effect of non-deductible expenses for determining taxable profit (loss)	(10.49)%	(12,156,154)	(7.32)%	(9,790,603)	(2.76)%	(10,399,776)
Tax effect of adjustments to income taxes in previous periods	(0.67)%	(773,163)	2.76%	3,694,656	(0.60)%	(2,251,167)
Price level restatement for tax purposes (investments and equity)	22.48%	26,042,154	6.54%	8,746,435	2.76%	10,427,859
Total adjustments to tax expense using statutory rate	13.93%	16,140,516	33.82%	45,208,282	10.77%	40,648,799
Income tax benefit (expense)	(13.07)%	(15,138,658)	60.82%	81,305,107	(16.23)%	(61,227,904)

The main temporary differences are described below.

b) Deferred taxes

The origin of and changes in deferred tax assets and liabilities as of December 31, 2021 and 2020 are as follows:

Deferred Taxes Assets/(Liabilities)	Assets		Liabilities	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciations	79,595,812	(297,814,005)	55,197,762	(249,821,145)
Obligations for post-employment benefits	6,221,900	(65,201)	9,581,174	(5,997)
Tax loss	116,355,816	-	46,518,690	-
Provisions	104,211,997	-	91,579,562	-
Dismantling Provision	50,001,807	-	51,513,634	-
Provision for Civil Contingencies	1,946,340	-	3,991,087	-
Provision for doubtful trade accounts	9,362,865	-	12,544,171	-
Provision of Human Resources accounts	11,902,160	-	8,605,410	-
Other Provisions	30,998,825	-	14,925,260	-
Other Deferred Taxes	19,147,266	(45,369,799)	24,942,402	(38,036,065)
Activation of expenses for issuance of financial debt	-	(11,282,929)	-	(10,691,535)
Badwill Tax	-	(10,177,907)	-	-
Price-level Adjustment - Argentina	-	(2,160,549)	-	(1,015,095)
Other Deferred Taxes	19,147,266	(21,748,414)	24,942,402	(26,329,435)
Deferred taxes Assets/(Liabilities) before compensation	325,532,791	(343,249,005)	227,819,590	(287,863,207)
Compensation deferred taxes Assets/Liabilities	(145,832,055)	145,832,055	(119,805,645)	119,805,645
Deferred taxes Assets/(Liabilities) after compensation	179,700,736	(197,416,950)	108,013,945	(168,057,562)



Recognized in others in comprehensive income	Movements					Net balance as of December 31, 2021 ThCh\$
	Net balance as of January 1, 2021 ThCh\$	Recognized in profit or loss ThCh\$	Recognized in others in comprehensive income ThCh\$	Foreign currency translation difference ThCh\$	Other increases (decreases) ThCh\$	
Depreciations ⁽¹⁾	(194,623,383)	13,724,680	-	(37,319,490)	-	(218,218,193)
Obligations for post-employment benefits	9,575,177	(48,778)	(3,387,932)	18,232	-	6,156,699
Tax loss	46,518,690	52,345,977	-	17,491,149	-	116,355,816
Provisions	91,579,562	12,215,102	-	417,333	-	104,211,997
Dismantling Provision	51,513,634	(2,132,573)	-	620,746	-	50,001,807
Provision for Civil Contingencies	3,991,087	(2,044,747)	-	-	-	1,946,340
Provision for doubtful trade accounts	12,544,171	(3,189,704)	-	8,398	-	9,362,865
Provision of Human Resources accounts	8,605,410	3,067,041	-	229,709	-	11,902,160
Other Provisions	14,925,260	16,515,085	-	(441,520)	-	30,998,825
Other Deferred Taxes	(13,093,663)	(10,989,897)	(8)	(709,383)	(1,429,582)	(26,222,533)
Capitalization of expenses for issuance of financial debt	(10,691,535)	(591,394)	-	-	-	(11,282,929)
Badwill tax	-	(3,145,494)	-	(404,762)	(6,627,651)	(10,177,907)
Price-level Adjustment - Argentina	(1,015,095)	284,128	-	-	(1,429,582)	(2,160,549)
Other Deferred Taxes	(1,387,033)	(7,537,137)	(8)	(304,621)	6,627,651	(2,601,148)
Deferred taxes Assets/(Liabilities)	(60,043,617)	67,247,084	(3,387,940)	(20,102,159)	(1,429,582)	(17,716,214)

Recognized in others in comprehensive income	Movements					Net balance as of December 31, 2020 ThCh\$
	Net balance as of January 1, 2020 ThCh\$	Recognized in profit or loss ThCh\$	Recognized in others in comprehensive income ThCh\$	Foreign currency translation difference ThCh\$	Other increases (decreases) ThCh\$	
Depreciations ⁽¹⁾	(393,801,615)	191,919,566	-	7,258,666	-	(194,623,383)
Obligations for post-employment benefits	7,738,233	(464,804)	2,308,510	(6,762)	-	9,575,177
Revaluations of financial instruments	456,888	(93,879)	(387,000)	23,991	-	-
Tax loss	81,154,636	(33,611,187)	-	(1,024,759)	-	46,518,690
Provisions	87,275,541	5,091,987	-	(787,966)	-	91,579,562
Dismantling Provision	44,485,711	7,238,957	-	(211,034)	-	51,513,634
Provision for Civil Contingencies	3,502,161	464,407	-	24,519	-	3,991,087
Provision Contingencies Workers	492,522	(517,792)	-	25,270	-	-
Provision for doubtful trade accounts	14,555,712	(1,995,773)	-	(15,768)	-	12,544,171
Provision of Human Resources accounts	7,859,341	801,863	-	(55,794)	-	8,605,410
Other Provisions	16,380,094	(899,675)	-	(555,159)	-	14,925,260
Other Deferred Taxes	(10,260,085)	(2,290,049)	2,464	2,512	(548,505)	(13,093,663)
Capitalization of expenses for issuance of financial debt	(11,412,738)	721,203	-	-	-	(10,691,535)
Price-level Adjustment - Argentina	(657,871)	191,281	-	-	(548,505)	(1,015,095)
Other Deferred Taxes	1,810,524	(3,202,533)	2,464	2,512	-	(1,387,033)
Deferred taxes Assets/(Liabilities)	(227,436,402)	160,551,634	1,923,974	5,465,682	(548,505)	(60,043,617)

(1) See Note 15, c), iv).

Recovery of deferred tax assets will depend on whether sufficient taxable profits are obtained in the future. The Company's Management believes that the future profit projections for its subsidiaries will allow these assets to be recovered.

As of December 31, 2021, the Group has accounted for all deferred tax assets associated with its tax losses. The Group has not recognized deferred tax assets related to tax loss carry forwards of ThCh\$4,551,790 as of December 31, 2020, (see Note 3.p).

Concerning temporary differences related to investments in consolidated entities and certain joint ventures, the Group has not recognized deferred tax liabilities associated with undistributed profits, in which the position of control exercised by the Group over such consolidated entities allows it to manage the time of their reversal, and it is estimated that they will not be reversed in the near future. The total amount of these taxable temporary differences, for which no deferred tax liabilities have been recognized as of December 31, 2021, amounts to ThCh\$1,232,849,769 (ThCh\$1,317,729,055 as of December 31, 2020).

Additionally, no deferred tax assets have been recorded in relation to the deductible temporary differences associated with investments in consolidated entities and certain joint ventures. Such temporary differences are not expected to be reversed in the foreseeable future or tax gains will not be available for their use. As of December 31, 2021, such deductible temporary differences amount to ThCh\$1,433,966,236 (ThCh\$999,207,087 as of December 31, 2020).

The Group companies are potentially subject to income tax audits by the tax authorities of each country in which the Group operates. Such tax audits are limited to a number of annual tax periods and once these have expired, audits of these periods can no longer be performed. Tax audits by nature are often complex and can require several years to complete. Tax years potentially subject to examination are 2018 to 2020.

Given the range of possible interpretations of tax standards, the results of any future inspections carried out by tax authorities for the years subject to audit can give rise to tax liabilities that cannot currently be quantified objectively. Nevertheless, the Company's Management estimates that the liabilities, if any, that may arise from such audits, would not significantly impact the Group companies' future results.

The effects of deferred taxes on the components of other comprehensive income attributable to both controlling and non-controlling interests for the years ended December 31 2021, 2020 and 2019 are as follows:



Effects of Income Tax on the Components of	2021			Amount Before Tax
	Amount Before Tax	Income Tax Expense (Benefit)	Amount After Tax	
Other Comprehensive Income	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial assets at fair value with changes in other comprehensive income	31	(8)	23	(9,125)
Cash flow hedge	(406,971,212)	109,882,227	(297,088,985)	267,540,328
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	359,797	-	359,797	18982
Foreign currency translation	197,099,813	-	197,099,813	(69,218,245)
Actuarial gains(losses) on defined-benefit pension plans	12,547,898	(3,387,932)	9,159,966	(8,545,834)
Income tax related to components of other income and expenses with a charge or credit in equity	(196,963,673)	106,494,287	(90,469,386)	189,786,106

The following table shows the reconciliation of deferred tax movements between balance sheet and income taxes in other comprehensive income as of December 31, 2021, 2020 and 2019:

	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Deferred taxes of components of other comprehensive income			
Total increases (decreases) for deferred taxes of other comprehensive income from continuing operations	(3,387,940)	1,923,974	2,811,360
Income tax of changes in cash flow hedge transactions	109,882,227	(72,354,119)	36,172,878
Total income tax relating to components of other comprehensive income	106,494,287	(70,430,145)	38,984,238

NOTE 19. Other financial liabilities

The balance of other financial liabilities as of December 31, 2021 and 2020 is as follows:

	12-31-2021		12-31-2020	
	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other financial liabilities				
Interest-bearing borrowings	75,182,769	1,868,805,671	152,076,992	1,467,421,655
Hedging derivatives (*)	11,647,944	72,386,037	5,398,864	16,167,471
Non-hedging derivatives (**)	1,509,177	682,670	23,285	-
Total	88,339,890	1,941,874,378	157,499,141	1,483,589,126

(*) See Note 22.2.a

(**) See Note 22.2.b

2020			2019		
Income Tax Expense (Benefit)	Amount After Tax	Amount Before Tax	Income Tax Expense (Benefit)	Amount After Tax	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
2,464	(6,661)	(3,673)	992	(2,681)	
(72,741,119)	194,799,209	(139,174,121)	36,883,401	(102,290,720)	
-	18,982	-	-	-	
-	(69,218,245)	73,114,966	-	73,114,966	
2,308,510	(6,237,324)	(7,777,204)	2,099,845	(5,677,359)	
(70,430,145)	119,355,961	(73,840,032)	38,984,238	(34,855,794)	

19.1 Interest-bearing borrowings

The detail of current and non-current interest-bearing borrowings as of December 31, 2021 and 2020 is as follows:

	12-31-2021		12-31-2020	
	Current	Non-current	Current	Non-current
Classes of Interest-bearing borrowings	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Secured bank loans	25,389,270	—	106,783,562	21,315,003
Unsecured bank loans	210,122	210,558,388	4	—
Unsecured obligations with the public	49,583,377	1,658,247,283	45,293,426	1,446,106,652
Total	75,182,769	1,868,805,671	152,076,992	1,467,421,655



Bank borrowings by currency and contractual maturity as of December 31, 2021 and 2020 are as follows

- **Summary of bank borrowings by currency and maturity**

Country	Currency	Effective Interest Rate	Nominal Interest Rate	Secured / Unsecured	Maturity	
					One to three months	Three to twelve months
					ThCh\$	ThCh\$
Chile	US\$	1,50%	1,50%	Yes	-	25,389,270
Chile	CLP	6,00%	6,00%	No	3	-
Chile	US\$	1,11%	1,02%	No	-	210,119
Total					3	25,599,389

Country	Currency	Effective Interest Rate	Nominal Interest Rate	Secured / Unsecured	Maturity	
					One to three months	Three to twelve months
					ThCh\$	ThCh\$
Chile	US\$	1,77%	1,77%	Yes	-	106,783,562
Chile	CLP	6,00%	6,00%	No	4	-
Total					4	106,783,562

Fair value measurement and hierarchy

The fair value of current and non-current bank borrowings as of December 31, 2021 is ThCh\$236,395,400 (ThCh\$127,771,152 as of December 31, 2020). The borrowings have been categorized as Level 2 fair value measurement based on the entry data used in the valuation techniques (see Note 3.h).

- **Identification of bank borrowings by company**

Taxpayer ID Number	Company	Country	Taxpayer ID Number	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	Less than 90 days ThCh\$
96.800.570-7	Enel Distribución Chile S.A.	Chile	97036.000-k	Banco Santander (Overdraft line)	Chile	CLP	6,00%	6,00%	Upon expiration	No	-
91.081.000-6	Enel Generación Chile S.A.	Chile	97036.000-k	Banco Santander (Overdraft line)	Chile	CLP	6,00%	6,00%	Upon expiration	No	3
76.412.562-2	Enel Green Power Chile S.A.	Chile	Foreign	Inter-American Development Bank (BID)	USA	US\$	1,50%	1,50%	Upon expiration	Yes	-
76.412.562-2	Enel Green Power Chile S.A.	Chile	97018.000-1	Scotiabank Chile	Chile	US\$	1,95%	1,95%	Upon expiration	Yes	-
76.536.353-5	Enel Chile S.A.	Chile	97036.000-k	Banco Santander	Chile	US\$	0,49%	0,42%	Upon expiration	No	-
76.536.353-5	Enel Chile S.A.	Chile	Foreign	Sumitomo Mitsui Banking Corp.NY	USA	US\$	1,48%	1,27%	Upon expiration	No	-
76.536.353-5	Enel Chile S.A.	Chile	97018.000-1	Scotiabank Chile	Chile	US\$	1,37%	1,37%	Upon expiration	No	-
Total											3

Total Current 12-31-2021	Maturity				Total Non- Current 12-31-2021
	One to two years	Two to three years	Three to four years	Four to five years	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
25,389,270	-	-	-	-	-
3	-	-	-	-	-
210,119	-	41,944,576	41,910,312	126,703,500	210,558,388
25,599,392	-	41,944,576	41,910,312	126,703,500	210,558,388

Total Current 12-31-2020	Maturity				Total Non- Current 12-31-2020
	One to two years	Two to three years	Three to four years	Four to five years	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
106,783,562	21,315,003	-	-	-	21,315,003
4	-	-	-	-	-
106,783,566	21,315,003	-	-	-	21,315,003

12-31-2021						12-31-2020					
Current		Non-current				Total Non- Current ThCh\$	Current		Non-current		
More than 90 days ThCh\$	Total Current ThCh\$	Three to four years ThCh\$	Two to three years ThCh\$	Four to Five years ThCh\$	Less than 90 days ThCh\$		More than 90 days ThCh\$	Total Current ThCh\$	One to two years ThCh\$	Total Non- Current ThCh\$	
-	-	-	-	-	-	1	-	1	-	-	
-	3	-	-	-	-	3	-	3	-	-	
25,389,270	25,389,270	-	-	-	-	-	39,966	39,966	21,315,003	21,315,003	
-	-	-	-	-	-	-	106,743,596	106,743,596	-	-	
1,991	1,991	41,944,576	-	-	41,944,576	-	-	-	-	-	
73,007	73,007	-	41,910,312	-	41,910,312	-	-	-	-	-	
135,121	135,121	-	-	126,703,500	126,703,500	-	-	-	-	-	
25,599,389	25,599,392	41,944,576	41,910,312	126,703,500	210,558,388	4	106,783,562	106,783,566	21,315,003	21,315,003	



19.2 Unsecured liabilities

The detail of unsecured liabilities by currency and maturity as of December 31, 2021 and 2020, is as follows:

- Summary of Unsecured liabilities by currency and maturity

					Maturity	
Effective Interest			Nominal Interest	Secured	Less than 90 days	Three to Twelve months
Country	Currency	Rate	Rate		ThCh\$	ThCh\$
Chile	US\$	7.08%	6.49%	No	8,686,780	5,204,817
Chile	UF	6.01%	5.48%	No	—	35,691,780
Total					8,686,780	40,896,597

					Maturity	
Effective Interest			Nominal Interest	Secured	Less than 90 days	Three to Twelve months
Country	Currency	Rate	Rate		ThCh\$	ThCh\$
Chile	US\$	6.71%	6.49%	No	9,140,614	2,551,520
Chile	UF	6.00%	5.48%	No	—	33,601,292
Total					9,140,614	36,152,812

- Individual identification of Unsecured liabilities by debtor.

											Current			
Taxpayer ID Number	Company	Country	Taxpayer ID Number	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Maturity	Secured	Less than 90 days ThCh\$	Three to Twelve months	Total Current ThCh\$	One to two years ThCh\$
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First insuance S-1	USA	US\$	8.00%	7.87%	Upon expiration	No	5,706,279	-	5,706,279	-
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First insuance S-2	USA	US\$	8.80%	7.33%	Upon expiration	No	1,824,754	-	1,824,754	-
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First insuance S-3	USA	US\$	8.68%	8.13%	Upon expiration	No	1,155,747	-	1,155,747	-
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - Single 24296	USA	US\$	4.67%	4.25%	Upon expiration	No	-	3,031,498	3,031,498	-
91.081.000-6	Enel Generación Chile S.A.	Chile	97036.000-k	Banco Santander -317 Series-H	Chile	UF	7.17%	6.20%	Biannual	No	-	7,047,198	7,047,198	6,446,281
91.081.000-6	Enel Generación Chile S.A.	Chile	97036.000-k	Banco Santander 522 Series-M	Chile	UF	4.85%	4.75%	Biannual	No	-	28,644,582	28,644,582	28,174,281
76.536.353-5	Enel Chile S.A.	Chile	Foreign	BNY Mellon - Single	USA	US\$	5.24%	4.88%	Upon expiration	No	-	2,173,319	2,173,319	-
Total Unsecured Bonds											8,686,780	40,896,597	49,583,377	34,620,562

Non-Current							Total Non-Current 12-31-2021 ThCh\$
Total Current 12-31-2021 ThCh\$	Maturity						
	One to two years ThCh\$	Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$		
13,891,597	—	335,926,442	—	—	1,089,748,792	1,425,675,234	
35,691,780	34,620,562	34,620,562	34,620,562	34,620,562	94,089,801	232,572,049	
49,583,377	34,620,562	370,547,004	34,620,562	34,620,562	1,183,838,593	1,658,247,283	

Non-Current							Total Non-Current 12-31-2020 ThCh\$
Total Current 12-31-2020 ThCh\$	Maturity						
	One to two years ThCh\$	Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$		
11,692,134	—	—	282,085,533	—	914,327,429	1,196,412,962	
33,601,292	32,474,175	32,474,175	32,474,175	32,474,175	119,796,990	249,693,690	
45,293,426	32,474,175	32,474,175	314,559,708	32,474,175	1,034,124,419	1,446,106,652	

12-31-2021					12-31-2020								
Non-Current					Current			Non-Current					
Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current ThCh\$	Less than 90 days ThCh\$	Three to Twelve months	Total Current ThCh\$	One to two years ThCh\$	Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current ThCh\$
-	-	-	173,387,986	173,387,986	4,802,802	-	4,802,802	-	-	-	-	145,773,744	145,773,744
-	-	-	58,776,668	58,776,668	1,535,840	-	1,535,840	-	-	-	-	49,297,180	49,297,180
-	-	-	28,755,477	28,755,477	972,757	-	972,757	-	-	-	-	23,349,497	23,349,497
335,926,442	-	-	-	335,926,442	-	2,551,520	2,551,520	-	-	282,085,533	-	-	282,085,533
6,446,281	6,446,281	6,446,281	10,683,388	36,468,512	-	6,682,676	6,682,676	6,046,629	6,046,629	6,046,629	6,046,629	15,431,031	39,617,547
28,174,281	28,174,281	28,174,281	83,406,413	196,103,537	-	26,918,616	26,918,616	26,427,546	26,427,546	26,427,546	26,427,546	104,365,959	210,076,143
-	-	-	828,828,661	828,828,661	1,829,215	-	1,829,215	-	-	-	-	695,907,008	695,907,008
370,547,004	34,620,562	34,620,562	1,183,838,593	1,658,247,283	9,140,614	36,152,812	45,293,426	32,474,175	32,474,175	314,559,708	32,474,175	1,034,124,419	1,446,106,652



19.3 Secured liabilities

As of December 31, 2021 and 2020, there were no secured bonds.

Fair value measurement and hierarchy

The fair value of the current and non-current secured and unsecured liabilities as of December 31, 2021 was ThCh\$2,008,803,043 (ThCh\$1,866,198,159 as of December 31, 2020). These liabilities have been categorized as Level 2 (See Note 3.h). It is important to note that these financial liabilities are measured at amortized cost (See Note 3.g.4).

19.4 Hedged debt

The debt denominated in U.S. dollars equivalent to ThCh\$2,379,556,771 held by the Group as of December 31, 2021, is related to future cash flow hedges for the Group's U.S. dollar-linked operating revenues (ThCh\$1,931,705,893 as of December 31, 2020) (see Note 3.g.5).

The following table details changes in "Reserve for cash flow hedges" as of December 31, 2021, 2020 and 2019, due to exchange differences:

a) Summary of secured and unsecured bank borrowings

Country	Currency	Nominal Interest Rate	Current			Non-Current				
			Maturity		Current as of 12-31-2021	Maturity				
			One to Three Months	Three to twelve months		One to two years	Two to Three Years	Three to four years	Four to five years	More than five years
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Chile	US\$	1.14%	698,527	27,612,245	28,310,772	2,410,877	44,943,858	44,801,951	129,494,530	-
Chile	CLP	6.00%	3	-	3	-	-	-	-	-
Totals			698,530	27,612,245	28,310,775	2,410,877	44,943,858	44,801,951	129,494,530	-

b) Summary of Guaranteed and Unsecured bonds

Country	Currency	Nominal Interest Rate	Current			Non-Current				
			Maturity		Total Current as of 12-31-2021	Maturity				
			One to Three Months	Three to twelve months		One to two years	Two to Three Years	Three to Four Years	Four to Five Years	More than Five Years
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Chile	US\$	6.49%	20,108,083	60,324,249	80,432,332	80,432,332	411,026,050	65,350,879	65,350,879	1,441,550,517
Chile	UF	5.48%	3,524,020	44,954,298	48,478,318	46,675,021	44,871,725	43,068,428	41,265,131	108,039,559
Totals			23,632,103	105,278,547	128,910,650	127,107,353	455,897,775	108,419,307	106,616,010	1,549,590,076

NOTE 20. Lease liabilities

As of December 31, 2021, and 2020, the balance of lease liabilities is as follows:

Lease liability	12-31-2021		12-31-2020	
	Current ThCh\$	Non-Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Lease liability	11,105,018	148,557,059	7,007,711	44,857,807
Total	11,105,018	148,557,059	7,007,711	44,857,807

	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Balance in hedge reserves (income hedge) at the beginning of the year net	(60,345,663)	(189,813,409)	(127,508,852)
Exchange differences recorded in equity net	(248,168,691)	98,288,849	(77,347,380)
Allocation of exchange differences to income net	26,960,555	31,178,897	15,042,823
Balance in hedge reserves (income hedge) at the end of the year net	(281,553,799)	(60,345,663)	(189,813,409)

19.5 Other information

As of December 31, 2021, the Group has unconditional long-term lines of credit of ThCh\$118,469,000 (ThCh\$140,643,000 as of December 31, 2020) at its disposal.

19.6 Future Undiscounted debt flows.

The following tables are the estimates of undiscounted flows by type of financial debt:

Total Non-Current as of 12-31- 2021	Current			Non-Current					Total Non-Current as of 12-31- 2020
	Maturity		Current as of 12-31- 2020	Maturity					
	One to Three Months	Three to twelve months		One to two years	Two to Three Years	Three to four years	Four to five years	More than five years	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
221,651,216	845,182	109,110,564	109,955,746	21,608,084	-	-	-	-	21,608,084
-	4	-	4	-	-	-	-	-	-
221,651,216	845,186	109,110,564	109,955,750	21,608,084	-	-	-	-	21,608,084

Total Non-Current as of 12-31- 2021	Current			Non-Current					Total Non-Current as of 12-31- 2020
	Maturity		Total Current as of 12-31- 2020	Maturity					
	One to Three Months	Three to twelve months		One to two years	Two to Three Years	Three to Four Years	Four to Five Years	More than Five Years	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
2,063,710,657	16,734,114	50,202,339	66,936,453	66,936,453	66,936,453	342,771,185	54,388,490	1,256,555,902	1,787,588,483
283,919,864	3,570,187	42,691,404	46,261,591	44,640,241	43,018,892	41,397,542	39,776,193	138,302,651	307,135,519
2,347,630,521	20,304,301	92,893,743	113,198,044	111,576,694	109,955,345	384,168,727	94,164,683	1,394,858,553	2,094,724,002



20.1. Individualization of Lease Liabilities

Individualized lease liabilities are detailed as follows:

Taxpayer ID Number	Company	Country	Taxpayer ID Number	Company	Country	Currency	Effective Interest Rate	Maturity				
									Less than 90 days ThCh\$	More than 90 days ThCh\$	Total Current ThCh\$	One to two years ThCh\$
91.081.000-6	Enel Generación Chile S.A.	Chile	76.555.400-4	Transelec S.A	Chile	US\$	6.50%	Monthly	776,668	2,404,736	3,181,404	5,992,962
91.081.000-6	Enel Generación Chile S.A.	Chile	10.579.624-2	Marcelo Alberto Amar Basulto	Chile	UF	2.06%	Monthly	4,933	15,092	20,025	20,485
91.081.000-6	Enel Generación Chile S.A.	Chile	91.004.000-6	Productos Fernandez S.A.	Chile	UF	2.09%	Monthly	16,794	28,366	45,160	38,515
91.081.000-6	Enel Generación Chile S.A.	Chile	61.216.000-7	Empresa de Ferrocarriles del Estado	Chile	UF	1.07%	Biannual	1,847	-	1,847	-
91.081.000-6	Enel Generación Chile S.A.	Chile	78.392.580-K	Agrícola el Bagual LTDA.	Chile	UF	1.91%	Annual	1,285	-	1,285	636
91.081.000-6	Enel Generación Chile S.A.	Chile	99.527.200-8	Rentaequipos Tramaca S.A.	Chile	UF	0.83%	Monthly	144,460	-	144,460	-
91.081.000-6	Enel Generación Chile S.A.	Chile	96.565.580-8	Compañía de Leasing Tattersall S.A.	Chile	UF	0.83%	Monthly	10,176	-	10,176	-
91.081.000-6	Enel Generación Chile S.A.	Chile	8.992.234-8	Roberto Guzman Borquez	Chile	CLP	1.37%	Monthly	371	1,114	1,485	1,377
91.081.000-6	Enel Generación Chile S.A.	Chile	19.048.130-1	Yaritzza Alexandra Bernal	Chile	UF	1.37%	Monthly	409	1,232	1,641	1,525
91.081.000-6	Enel Generación Chile S.A.	Chile	71.024.400-6	Corporación Comunidades V.	Chile	CLP	1.07%	Monthly	-	-	-	-
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.643.660-3	INMOBILIARIA EL ROBLE S.A.	Chile	UF	1.41%	Monthly	5,097	-	5,097	-
96.800.570-7	Enel Distribución Chile S.A.	Chile	70.015.730-K	MUTUAL DE SEGUROS DE CHILE	Chile	UF	1.91%	Monthly	23,270	51,474	74,744	69,779
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.596.523-3	CAPITAL INVESTI	Chile	UF	1.91%	Monthly	19,090	42,080	61,170	57,044
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.253.641-2	BCYCLE LATAM S.PA	Chile	CLP	6.24%	Annual	79,717	-	79,717	17,719
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.203.089-6	RENTAS INMOBILIARIAS AMANECER S.A.	Chile	UF	1.56%	Monthly	5,013	4,754	9,767	-
96.800.570-7	Enel Distribución Chile S.A.	Chile	61.219.000-3	EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A	Chile	US\$	5.99%	Annual	-	234,086	234,086	70,479
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.565.580-8	COMPAÑIA DE LEASING TATTERSALL S.A.	Chile	UF	1.08%	Monthly	457,380	285,436	742,816	31,728
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.013.489-9	INVERSIONES DON ISSA LTDA	Chile	UF	1.77%	Monthly	98,029	115,211	213,240	109,492
96.800.570-7	Enel Distribución Chile S.A.	Chile	99.530.420-1	INMOBILIARIA NIALEM SA	Chile	UF	0.40%	Monthly	45,910	137,991	183,901	184,630
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.164.095-K	INMOBILIARIA MIXTO RENTA SPA	Chile	UF	0.10%	Monthly	9,607	-	9,607	-
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	UF	3.16%	Annual	1,642,921	1,941,762	3,584,683	2,866,968
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.400.311-K	Fundo Los Buenos Aires SpA	Chile	UF	2.54%	Annual	250,639	-	250,639	77,502
76.412.562-2	Enel Green Power Chile S.A.	Chile	3.750.131-K	Federico Rioseco Garcia	Chile	UF	4.94%	Annual	16,532	-	16,532	7,259
76.412.562-2	Enel Green Power Chile S.A.	Chile	3.750.132-8	Juan Rioseco Garcia	Chile	UF	4.94%	Annual	21,470	-	21,470	9,572
76.412.562-2	Enel Green Power Chile S.A.	Chile	4.595.479-K	Adriana Castro Parra	Chile	UF	4.94%	Annual	74,019	-	74,019	15,602

12-31-2021						12-31-2020								
Current						Non-Current ThCh\$								
Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current		Less than 90 days ThCh\$	More than 90 days ThCh\$	Total Current ThCh\$	One to two years ThCh\$	Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current
-	-	-	-	5,992,962		613,801	1,900,462	2,514,263	2,677,690	5,044,096	-	-	-	7,721,786
20,906	21,337	21,775	184,656	269,159		4,631	13,872	18,503	18,828	19,215	19,610	20,014	193,632	271,299
39,320	40,142	40,982	368,423	527,382		13,012	26,063	39,075	35,386	36,127	36,882	37,654	384,022	530,071
-	-	-	-	-		1,163	578	1,741	-	-	-	-	-	-
-	-	-	-	636		1,205	-	1,205	588	597	-	-	-	1,185
-	-	-	-	-		144,460	-	144,460	-	-	-	-	-	-
-	-	-	-	-		9,546	-	9,546	-	-	-	-	-	-
-	-	-	-	1,377		367	1,099	1,466	1,483	1,377	-	-	-	2,860
-	-	-	-	1,525		379	1,140	1,519	1,538	1,431	-	-	-	2,969
-	-	-	-	-		1,034	3,005	4,039	-	-	-	-	-	-
-	-	-	-	-		19,023	38,171	57,194	-	-	-	-	-	-
71,113	72,470	61,449	-	274,811		21,619	47,378	68,997	64,225	65,453	66,704	67,977	57,639	321,998
58,134	59,244	50,235	-	224,657		17,765	38,732	56,497	52,505	53,508	54,530	55,571	47,121	263,235
18,825	-	-	-	36,544		60,000	-	60,000	16,679	17,719	18,825	-	-	53,223
-	-	-	-	-		4,563	39,724	44,287	17,803	-	-	-	-	17,803
74,698	79,169	83,908	735,553	1,043,807		-	327,074	327,074	111,940	118,640	125,742	133,269	1,249,650	1,739,241
-	-	-	-	31,728		191,038	272,511	463,549	356,941	29,760	-	-	-	386,701
77,991	32,930	-	-	220,413		41,407	106,769	148,176	143,774	102,703	73,155	30,888	-	350,520
185,366	46,457	-	-	416,453		42,897	128,922	171,819	172,496	173,183	173,873	43,576	-	563,128
-	-	-	-	-		27,018	81,066	108,084	9,011	-	-	-	-	9,011
2,914,858	2,964,390	3,015,619	107,161,591	118,923,426		546,737	430,871	977,608	711,487	735,784	761,006	787,190	15,513,561	18,509,028
79,471	81,490	83,561	1,419,297	1,741,321		109,911	-	109,911	70,851	72,651	74,497	76,389	1,408,792	1,703,180
7,618	7,994	8,389	198,038	229,298		266,597	-	266,597	6,483	6,804	7,140	7,493	193,507	221,427
10,045	10,542	11,063	242,741	283,963		51,923	-	51,923	8,550	8,973	9,416	9,882	237,592	274,413
16,374	17,183	18,033	369,450	436,642		33,522	-	33,522	13,937	14,626	15,349	16,108	363,230	423,250



Taxpayer ID Number	Company	Country	Taxpayer ID Number	Company	Country	Currency	Effective Interest Rate	Maturity	Less than 90 days	More than 90 days	Total Current	One to two years
									ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.412.562-2	Enel Green Power Chile S.A.	Chile	7256.021-3	Alicia Freire Hermosilla	Chile	UF	4.31%	Annual	-	-	-	-
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agricola Santa Amalia	Chile	UF	4.94%	Annual	33,913	-	33,913	15,602
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.894.990-3	Orafti Chile S.A.	Chile	UF	4.94%	Annual	16,954	-	16,954	7,434
76.412.562-2	Enel Green Power Chile S.A.	Chile	78.201.750-0	Sociedad Agrícola Parant	Chile	UF	4.94%	Annual	107,386	-	107,386	47,172
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	EUR	5.02%	Annual	-	1,050,760	1,050,760	209,159
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.259.106-5	Inmobiliaria Terra Australis Tres S.A.	Chile	UF	6.39%	Biannual	85,721	21,033	106,754	43,211
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.938.160-5	Soc. Serv. Com. Multiservice F.L.	Chile	UF	2.94%	Annual	-	76,729	76,729	40,483
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.064.627-K	Fortestal Danco	Chile	UF	2.42%	Annual	-	68,355	68,355	32,670
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.576.780-5	Inversiones e Inmobiliaria Itraque S.A.	Chile	UF	5.35%	Annual	-	-	-	4,363
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.152.312-0	Sociedad Agrícola El Futuro Huerto Limitada	Chile	UF	4.35%	Annual	-	-	-	104,970
76.126.507-5	Parque Eólico Talinay Oriente S.A.	Chile	76.248.317-3	Agricola Alto Talinay	Chile	EUR	4.61%	Annual	427,121	-	427,121	250,397
76.536.353-5	Enel Chile S.A.	Chile	96.565.580-8	COMPAÑIA DE LEASING TATTERSALL S.A.	Chile	UF	0.10%	Monthly	4,339	4,338	8,677	498
77.282.311-8	Enel Transmisión Chile S.A.	Chile	61.219.000-3	EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	Chile	US\$	5.99%	Annual	-	239,398	239,398	70,479
Total Leasing									4,381,071	6,723,947	11,105,018	10,399,712

20.2. Undiscounted debt cash flows.

Undiscounted debt cash flows are detailed as follows:

Country	Currency	Nominal Interest Rate	Current			Non-Current				
			Maturity		Total Current as of 12-31-2021	Maturity				
			One to Three Months	Three to twelve months		One to two years	Two to Three Years	Three to Four Years	Four to Five Years	More than Five Years
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Chile	US\$	6.16%	930,191	3,228,385	4,158,576	6,452,784	281,183	270,895	260,606	1,714,465
Chile	EUR	4.82%	418,674	-	418,674	660,889	638,249	615,610	592,971	2,145,489
Chile	UF	2.68%	3,269,537	5,810,978	9,080,515	9,570,650	9,401,180	9,063,780	8,792,850	189,317,356
Chile	CLP	2.89%	74,988	1,142	76,130	22,841	20,252	-	-	-
Totals			4,693,390	9,040,505	13,733,895	16,707,164	10,340,864	9,950,285	9,646,427	193,177,310

12-31-2021					12-31-2020									
Current					Non-Current ThCh\$									
Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current	Less than 90 days ThCh\$	More than 90 days ThCh\$	Total Current ThCh\$	One to two years ThCh\$	Two to three years ThCh\$	Three to four years ThCh\$	Four to five years ThCh\$	More than five years ThCh\$	Total Non-Current	
-	-	-	-	-	97,512	-	97,512	-	-	-	-	-	-	
16,374	17,183	18,033	369,450	436,642	22,346	-	22,346	13,937	14,626	15,349	16,108	363,230	423,250	
7,801	8,187	8,592	186,308	218,322	8,966	-	8,966	6,640	6,968	7,313	7,674	183,027	211,622	
49,504	51,952	54,521	1,231,819	1,434,968	66,597	-	66,597	42,137	44,221	46,407	48,701	1,205,826	1,387,292	
219,656	230,680	242,258	2,431,078	3,332,831	-	596,278	596,278	181,888	191,016	200,603	210,671	2,441,450	3,225,628	
44,784	46,414	48,103	1,207,776	1,390,288	32,757	19,025	51,782	39,084	40,507	41,981	43,509	1,177,273	1,342,354	
41,673	42,898	44,159	1,023,505	1,192,718	-	101,743	101,743	36,866	37,949	39,065	40,213	963,970	1,118,063	
33,460	34,268	35,097	1,862,245	1,997,740	-	-	-	-	-	-	-	-	-	
4,363	4,363	4,363	104,715	122,167	-	-	-	-	-	-	-	-	-	
104,970	104,970	104,970	2,414,316	2,834,196	-	-	-	-	-	-	-	-	-	
261,940	274,015	286,647	2,823,778	3,896,777	374,657	-	374,657	218,600	228,677	239,219	250,247	2,840,625	3,777,368	
-	-	-	-	498	2,710	4,065	6,775	5,426	476	-	-	-	5,902	
74,698	79,169	83,908	735,554	1,043,808	-	-	-	-	-	-	-	-	-	
4,433,942	4,327,447	4,325,665	125,070,293	148,557,059	2,829,163	4,178,548	7,007,711	5,036,773	7,067,087	2,026,666	1,903,134	28,824,147	44,857,807	

Total Non-Current as of 12-31-2021	Current			Total Current as of 12-31-2020	Non-Current					Total Non-Current as of 12-31-2020
	Maturity		One to Three Months		Maturity					
	Three to twelve months	One to two years			Two to Three Years	Three to Four Years	Four to Five Years	More than Five Years		
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
8,979,933	805,609	2,544,526	3,350,135	3,343,654	5,400,991	227,622	219,295	1,598,935	10,790,497	
4,653,208	427,451	-	427,451	582,405	563,152	543,900	524,648	2,334,458	4,548,563	
226,145,816	2,058,130	2,175,978	4,234,108	3,289,984	2,954,856	2,808,037	2,598,818	30,660,789	42,312,484	
43,093	24,156	-	24,156	20,234	19,173	18,112	-	-	57,519	
239,822,050	3,315,346	4,720,504	8,035,850	7,236,277	8,938,172	3,597,671	3,342,761	34,594,182	57,709,063	



NOTE 21. Risk management policy

The Group companies follow the guidelines of the Risk Management Control System (SCGR) defined at the holding level (Enel S.p.A.), which establishes rules for managing risks through the respective standards, procedures, systems, etc., applicable to the different levels of the Group companies and business risk identification, analysis, evaluation, treatment, and communication processes. These guidelines are approved by the Enel S.p.A. Board of Directors, which includes a Risk and Controls Committee responsible for supporting the Enel Chile Board's evaluation and decisions regarding internal control and risk management system, as well as those related to the approval of periodic financial statements.

To comply with the guidelines, each company has its own specific Control Management and Risk Management policy, which is reviewed and approved at the beginning of each year by the Enel Chile Board of Directors, observing and applying all local requirements in terms of the risk culture.

The Company seeks protection against all risks that could affect the achievement of the business objectives. There is a risk taxonomy for the Enel Group which considers 6 macro-categories and 37 sub-categories.

The Enel Group risk management system considers three lines of action (defense) to obtain effective and efficient risk management and controls. Each of these three "lines" plays a different role within the organization's broader governance structure (Business and Internal Control areas acting as the first line, Risk Control as the second line, and Internal Audit as the third line of defense). Each line of defense has the obligation to report to and keep senior management and the Directors up-to-date on risk management. In this sense, the first and second lines of defense report to the senior management, and the second and third lines report to the Directors.

Within each of the Group's companies, the risk management is decentralized. Each manager responsible for the operating process in which the risk arises is also responsible for treating the risk and adopting risk control and mitigating measures.

21.1 Interest rate risk

Changes in interest rates affect the fair value of assets and liabilities bearing fixed interest rates, as well as the expected future cash flows of assets and liabilities subject to floating interest rates.

The objective of managing interest rate risk exposure is to achieve a balance in the debt structure to minimize the cost of debt with reduced volatility in profit or loss.

The Group's financial debt structure per fixed and/or hedged interest rate on gross, net of hedging derivative instruments engaged, as of December 31, 2021 and 2020 is as follows:

	For the years ended December 31,	
	2021	2020
	%	%
Fixed interest rate	82%	99%

Depending on the Group's estimates and the objectives of the debt structure, hedging transactions are conducted by entering into derivative contracts to mitigate these risks.

Risk control through specific processes and indicators allows companies to limit possible adverse financial impacts and, at the same time, optimize the debt structure with an adequate degree of flexibility. In this sense, the volatility that characterized the financial markets during the first phase of the pandemic was offset by effective risk mitigation actions using derivative financial instruments.

21.2 Exchange rate risk

Exchange rate risks involve basically the following transactions:

- Debt taken on by the Group's companies that is denominated in a currency other than the currency in which its cash flows are indexed.
- Payments to be made in a currency other than that in which its cash flows are indexed for the acquisition of project-related materials and for corporate insurance policies.

- Income in Group companies directly linked to changes in currencies other than the currency of its cash flows.

In order to mitigate foreign currency risk, the Group's foreign currency risk management policy is based on cash flows and includes maintaining a balance between U.S. dollar flows and the levels of assets and liabilities denominated in such currency. The objective is to minimize the exposure to variability in cash flows that are attributable to foreign exchange risk.

The hedging instruments currently being used to comply with the policy are currency swaps and forward exchange contracts. In addition, the policy works to refinance debt in the functional currency of each of the Group's companies.

During the fourth quarter of 2021, exchange rate risk management continued in the context of complying with the aforementioned risk management policy, without difficulty to access the derivatives market. During the pandemic, financial markets have been characterized by exchange rate volatility, which has been offset by risk mitigation actions through derivative financial instruments.

21.3 Commodities risk

The Group has a risk exposure to price fluctuations in certain commodities, basically due to:

- Purchases of fuel used to generate electricity.
- Energy purchase/sale transactions that take place in local markets.

To reduce the risk in situations of extreme drought, the Group has designed a commercial policy that defines the levels of sales commitments in line with the capacity of its generating power plants in a dry year. It also includes risk mitigation terms in certain contracts with unregulated customers and with regulated customers subject to long-term tender processes, establishing indexation polynomials that allow for reducing commodities exposure risk.

Considering the operating conditions faced by the power generation market, with drought and highly volatile commodity prices on international markets, the Company is constantly evaluating the use of hedging to minimize the impacts that these price fluctuations have on its results.

As of December 31, 2021, there were Brent hedges for 1.93 kbbl to be settled in 2022 and 9.1 Tbtu of HH to be settled in 2022. As of December 31, 2020, there were operations in force for 1.782 kbbl from Brent to be settled in 2021 and 16.8 Tbtu from Henry Hub to be settled in 2021.

Depending on the Group's permanently updated operating conditions, these hedges may be modified, or include other commodities.

Thanks to the mitigation strategies implemented, the Group was able to minimize the effects of basic product price volatility on the results of the fourth quarter of 2021.

21.4 Liquidity risk

The Group maintains a liquidity risk management policy that consists of entering into long-term committed banking facilities and temporary financial investments for amounts that cover the projected needs over a period of time that is determined based on the situation and expectations for debt and capital markets.

Despite having negative working capital at the end of 2021, the Company has the capacity to overcome this situation and mitigate the risk through its liquidity risk policy and actions described herein.

The projected needs mentioned above include maturities of financial debt net of financial derivatives. For further details regarding the features and conditions of financial obligations and financial derivatives see Notes 19 and 22.

As of December 31, 2021, the Group recorded liquidity in the amount of ThCh\$ 309,975,140 in cash and cash equivalents and ThCh\$118,469,000 in unconditionally available long-term lines of credit. As of December 31, 2020, the Group recorded liquidity of ThCh\$332,036,013 in cash and cash equivalents and ThCh\$140,643,000 in unconditionally available long-term lines of credit.



21.5 Credit risk

The Group closely monitors its credit risk.

Trade receivables:

Regarding the credit risk of our electricity generation line of business, related to trade receivables, this risk is historically very limited because the customer collection period is short, accordingly, no significant individual amounts are accumulated before the service is shut-off due to late payment, according to contract conditions. For this reason, credit risk is continuously monitored, measuring the maximum amounts exposed to payment risk which is very limited.

For our electricity distribution company, it has the power to shut-off supply in the event of customer default, which is applied in accordance with current regulations and facilitates the process to evaluate and control credit risk, which is also limited. However, on August 8, 2020, Law 21,249 on Basic Services was published - with two extensions published during 2021. The Law establishes, on an exceptional basis, measures to benefit the end users of water, electricity, and gas services. The regulation established, up to December 31, 2021, the prohibition to shut off services for residential customers (as well as hospitals, healthcare centers, orphanages and retirement homes, non-profit organizations, microcompanies, among others), and the option to prorate debt assumed over this period in 48 installments (according to the latest update), with no associated fines, interest, or expenses, upon accreditation of the conditions stated by the regulation itself. In addition, it imposes the obligation to establish online customer service platforms and by telephone so that they may request access to these benefits. From the enactment of the law, the number of customers that have used the benefit is 68,839. (See Note 4.b).

Regarding the impact of COVID-19, the results of specific internal analyses did not reveal significant statistical correlations between the main economic indicators (GDP, unemployment rate, etc.) and solvency.

However, impairment losses have increased from the beginning of the pandemic, as a result of an increase in expected credit losses from counterparties (see Notes 3.g.3 and 8.d).

Financial assets:

Cash surpluses are invested in the highest-rated local and foreign financial thresholds established for each entity. Banks that have received investment grade ratings from the three major international rating agencies (Moody's, S&P, and Fitch) are selected for making investments.

Investments may be supported through Chilean treasury bonds and/or commercial paper issued by the highest rated banks; the latter are preferable as they offer higher returns (always in line with current investment policies). It is noted that the downturn in the macroeconomic scenario due to COVID-19 had no significant impact on counterparties' credit quality.

21.6 Risk measurement

The Group measures the Value at Risk (VaR) of its debt positions and financial derivatives in order to monitor the risk assumed by the Company, thereby reducing volatility in the income statement.

The portfolio of positions included for purposes of calculating the present VAR include:

- Financial debt.
- Hedging derivatives for debt.

The VaR determined represents the potential variation in value of the portfolio of positions described above in a quarter with a 95% confidence level. To determine the VaR, we take into account the volatility of the risk variables affecting the value of the portfolio of positions, including:

- U.S. dollar LIBOR interest rate.
- The exchange rates of the various currencies used in the calculation.

The calculation of VaR is based on generating possible future scenarios (at one quarter) of market values of the risk variables based on scenarios based on real observations for the same period (at one quarter) during five years.

The quarter 95% confidence VaR number is calculated as the 5% percentile most adverse of the quarterly possible fluctuations. Taking into consideration the assumptions previously described, the quarter VaR of the previously discussed positions was ThCh\$654,949,943.

This value represents the potential increase of the Debt and Derivatives' Portfolio, thus these VaR are inherently related, among other factors, to the Portfolio's value at each quarter end.

NOTE 22. Financial instruments

22.1 Financial instruments classified by type and category

a) The detail of financial assets, classified by type and category, as of December 31, 2021 and 2020 is as follows:

	12-31-2021			
	Financial assets at fair value with changes in results ThCh\$	Financial assets measured at amortized cost ThCh\$	Financial assets at fair value with changes in other comprehensive income ThCh\$	Financial derivatives for hedging ThCh\$
Equity instruments	—	—	127,854	—
Trade and other accounts receivable	—	730,524,889	—	—
Derivative instruments	3,613,470	—	14,620,453	3,584,937
Other financial assets	—	118,547	—	—
Total Current	3,613,470	730,643,436	14,748,307	3,584,937
Equity instruments	—	—	2,358,143	—
Trade and other accounts receivable	—	522,134,341	—	—
Derivative instruments	—	—	—	37,020,922
Total Non-current	—	522,134,341	2,358,143	37,020,922
Total	3,613,470	1,252,777,777	17,106,450	40,605,859
	12-31-2020			
	Financial assets at fair value with changes in results ThCh\$	Financial assets measured at amortized cost ThCh\$	Financial assets at fair value with changes in other comprehensive income ThCh\$	Financial derivatives for hedging ThCh\$
Equity instruments	—	—	127,854	—
Trade and other accounts receivable	—	592,856,895	—	—
Derivative instruments	3,033,502	—	18,387,261	1,000,964
Other financial assets	—	808,692	—	—
Total Current	3,033,502	593,665,587	18,515,115	1,000,964
Equity instruments	—	—	2,326,480	—
Trade and other accounts receivable	—	493,375,481	—	—
Derivative instruments	1,911,233	—	—	16,422,737
Total Non-current	1,911,233	493,375,481	2,326,480	16,422,737
Total	4,944,735	1,087,041,068	20,841,595	17,423,701

The carrying amount of trade accounts receivable and payable approximates their fair value.



b) The detail of financial liabilities, classified by type and category, as of December 31, 2021 and 2020 is as follows:

	12-31-2021			
	Financial liabilities at fair value with changes in results	Financial liabilities measured at amortized cost	Financial liabilities at fair value with changes in other comprehensive income	Financial derivatives for hedging
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest-bearing loans	–	75,182,770	–	–
Trade and other accounts payable	–	1,978,051,397	–	–
Derivative instruments	3,843,088	–	3,396,389	11,647,943
Other financial liabilities	–	11,105,018	–	–
Total Current	3,843,088	2,064,339,185	3,396,389	11,647,943
Interest-bearing loans	–	1,868,805,671	–	–
Trade and other accounts payable	–	1,479,456,509	–	–
Derivative instruments	682,670	–	–	72,386,037
Other financial liabilities	–	148,557,059	–	–
Total Non-current	682,670	3,496,819,239	–	72,386,037
Total	4,525,758	5,561,158,424	3,396,389	84,033,980

	12-31-2020			
	Financial liabilities at fair value with changes in results	Financial liabilities measured at amortized cost	Financial liabilities at fair value with changes in other comprehensive income	Financial derivatives for hedging
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest-bearing loans	–	152,076,992	–	–
Trade and other accounts payable	–	757,965,390	–	–
Derivative instruments	4,841,020	–	45,543	581,129
Other financial liabilities	–	7,007,711	–	–
Total Current	4,841,020	917,050,093	45,543	581,129
Interest-bearing loans	–	1,467,421,655	–	–
Trade and other accounts payable	–	1,281,254,521	–	–
Derivative instruments	–	–	–	16,167,471
Other financial liabilities	–	44,857,807	–	–
Total Non-current	–	2,793,533,983	–	16,167,471
Total	4,841,020	3,710,584,076	45,543	16,748,600

22.2 Derivative instruments

The risk management policy of the Group uses primarily interest rate and foreign exchange rate derivatives to hedge its exposure to interest rate and foreign currency risks.

The Company classifies its hedges as follows:

- Cash flow hedges: Those that hedge the cash flows of the underlying hedged item.
- Fair value hedges: Those that hedge the fair value of the underlying hedged item.
- Non-hedge derivatives: Financial derivatives that do not meet the requirements established by IFRS to be designated as hedging instruments are recognized at fair value through profit or loss (financial assets held for trading).

a) Assets and liabilities for hedge derivative instruments

As of December 31, 2021 and 2020, financial derivative qualifying as hedging instruments resulted in recognition of the following assets and liabilities in the statement of financial position:

	12-31-2021				12-31-2020			
	Assets		Liabilities		Assets		Liabilities	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest rate hedge:	–	432,151	6,532,657	–	–	–	1,947,377	12,944,130
Cash flow hedge	–	432,151	6,532,657	–	–	–	1,947,377	12,944,130
Exchange rate hedge:	3,584,937	36,588,771	5,115,286	72,386,037	1,000,964	16,422,737	3,451,487	3,223,341
Cash flow hedge	3,584,937	36,588,771	5,115,286	72,386,037	1,000,964	16,422,737	3,451,487	3,223,341
Total	3,584,937	37,020,922	11,647,943	72,386,037	1,000,964	16,422,737	5,398,864	16,167,471

- General information Related to Hedging Derivative Instruments

Hedging derivative instruments and their corresponding hedged instruments are shown in the following table:

Type of hedge instrument	Description of hedged risk	Description of hedged item	Fair value of hedged item 12-31-2021 ThCh\$	Fair value of hedged item 12-31-2020 ThCh\$	Type of risk hedged
SWAP	Exchange rate	Unsecured Obligations (Bonds)	(37,402,976)		Cash flow
SWAP	Interest rate	Loans with Related Companies	(6,100,507)	(12,944,129)	Cash flow
SWAP	Interest rate	Bank loans	–	(1,947,377)	Cash flow
FORWARD	Exchange rate	Operational Income	(4,285,349)	(1,967,328)	Cash flow
FORWARD	Interest rate	Other	–	(77,558)	Cash flow
FORWARD	Exchange rate	Property, plant & equipment investment	3,278,444	–	Cash flow
FORWARD	Exchange rate	Other	1,082,267	29,981	Cash flow

As of December 31, 2021 and 2020, the Group has not recognized significant gains or losses for ineffective cash flow hedges. At the reporting date, the Group did not establish fair value hedging relationships.

b) Financial derivative instruments assets and liabilities at fair value through profit or loss

As of December 31, 2021 and 2020, financial derivative transactions recognized at fair value through profit or loss resulted in the recognition of the following liabilities in the statement of financial position:

	12-31-2021				12-31-2020			
	Current Assets	Current Liabilities	Non-Current Assets	Non-Current Liabilities	Current Assets	Current Liabilities	Non-Current Assets	Non-Current Liabilities
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Non-hedging derivative instrument	210,077	1,509,177	–	682,670	1,414,895	23,285	1,911,233	–
Total	210,077	1,509,177	–	682,670	1,414,895	23,285	1,911,233	–

These derivative instruments correspond to forward contracts entered into by the Group, the purpose of which is to hedge the exchange rate risk related to future obligations arising from civil works contracts linked to the construction of the Los Cóndores Plant. Although these hedges have an economic substance, they do not qualify for hedge accounting because they do not strictly comply with the hedge accounting requirements established in IFRS 9 Financial Instruments.



c) Other information on derivatives:

The following table sets forth the fair value of hedging and non-hedging derivatives entered into by the Group as well as the remaining contractual maturities as of December 31, 2021 and 2020.

	12-31-2021						
	Fair value	Notional Amount					Total
		Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years	
Financial derivatives	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest rate hedge:	(6,100,506)	337,876,000	–	42,234,500	–	–	380,110,500
Cash flow hedge	(6,100,506)	337,876,000	–	42,234,500	–	–	380,110,500
Exchange rate hedge:	(37,327,615)	264,384,743	110,432,048	344,081,268	53,306,308	–	772,204,367
Cash flow hedge	(37,327,615)	264,384,743	110,432,048	344,081,268	53,306,308	–	772,204,367
Derivatives not designated for hedge accounting	(1,981,770)	26,610,132	10,387,480	339,050	–	–	37,336,662
Total	(45,409,891)	628,870,875	120,819,528	386,654,818	53,306,308	–	1,189,651,529

	12-31-2020						
	Fair value	Notional Amount					Total
		Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years	
Financial derivatives	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest rate hedge:	(14,891,507)	106,642,500	284,380,000	–	–	–	391,022,500
Cash flow hedge	(14,891,507)	106,642,500	284,380,000	–	–	–	391,022,500
Exchange rate hedge:	10,748,873	143,449,971	3,390	–	504,391,045	95,129,590	742,973,996
Cash flow hedge	10,748,873	143,449,971	3,390	–	504,391,045	95,129,590	742,973,996
Derivatives not designated for hedge accounting	3,302,843	30,063,763	21,189,518	8,742,828	285,368	–	60,281,477
Total	(839,791)	280,156,234	305,572,908	8,742,828	504,676,413	95,129,590	1,194,277,973

The notional amount of the contracts entered into does not represent the risk assumed by the Group, as this amount only relates to the basis on which the derivative settlement calculations are made.

22.3 Fair value hierarchies

Financial instruments recognized at fair value in the consolidated statement of financial position are classified based on the hierarchies described in Note 3.h.

The following table presents financial assets and liabilities measured at fair value as of December 31, 2021 and 2020:

Financial Instruments Measured at Fair Value	Fair Value Measured at End of Reporting Period Using:			
	12-31-2021	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial Assets:				
Financial derivatives designated as cash flow hedges	40,605,859	—	40,605,859	—
Financial derivatives not designated for hedge accounting	210,077	—	210,077	—
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	3,403,393	—	3,403,393	—
Derivatives of commodities designated as cash flow hedges at fair value with changes in other comprehensive income	14,620,453	—	14,620,453	—
Equity instruments at fair value with changes in other comprehensive income	2,485,997	2,358,143	127,854	—
Total	61,325,779	2,358,143	58,967,636	—
Financial Liabilities:				
Financial derivatives designated as cash flow hedges	84,033,980	—	84,033,980	—
Financial derivatives not designated for hedge accounting	2,191,847	—	2,191,847	—
Derivatives of commodities designated as cash flow hedges at fair value with changes in profit or loss	2,333,911	—	2,333,911	—
Derivatives of commodities designated as cash flow hedges at fair value with changes in other comprehensive income	3,396,389	—	3,396,389	—
Total	91,956,127	—	91,956,127	—

Financial Instruments Measured at Fair Value	Fair Value Measured at End of Reporting Period Using:			
	12-31-2020	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial Assets:				
Financial derivatives designated as cash flow hedges	17,423,701	—	17,423,701	—
Financial derivatives not designated for hedge accounting	3,326,128	—	3,326,128	—
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	1,618,607	—	1,618,607	—
Derivatives of commodities designated as cash flow hedges at fair value with changes in other comprehensive income	18,387,261	—	18,387,261	—
Equity instruments at fair value with changes in other comprehensive income	2,454,334	2,326,480	127,854	—
Total	43,210,031	2,326,480	40,883,551	—
Financial Liabilities:				
Financial derivatives designated as cash flow hedges	21,566,335	—	21,566,335	—
Financial derivatives not designated for hedge accounting	23,285	—	23,285	—
Derivatives of commodities designated as cash flow hedges at fair value with changes in other comprehensive income	45,543	—	45,543	—
Total	21,635,163	—	21,635,163	—



NOTE 23. Current and non-current payables

The detail of trade and other current payables as of December 31, 2021 and 2020 is as follows:

Trade and Other Payables	Current		Non-current	
	12-31-2021	12-31-2020	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Energy suppliers (1)	237,889,432	135,817,661	175,580,989	112,895,627
Fuel and gas suppliers	86,288,004	36,735,748	–	–
Payables for goods and services	193,170,873	153,883,621	487	487
Payables for assets acquisition	396,820,422	251,679,169	3,730,996	4,233,657
Subtotal Trade Payables	914,168,731	578,116,199	179,312,472	117,129,771
Other Payables				
Dividends payable to third parties	18,090,436	5,755,000	–	–
Accounts payables to employees	39,207,096	35,256,939	–	–
Other payables	6,858,224	8,829,884	84,940	80,288
Subtotal other current payables	64,155,756	49,841,823	84,940	80,288
Total	978,324,487	627,958,022	179,397,412	117,210,059

(1) The non-current portion shows delays in payments for energy purchases of ThCh\$ 174,373,938 as of December 31, 2021 and ThCh\$ 112,895,627 as of December 31, 2020, generated by the temporary electric power pricing stabilization mechanism for customers subject to price regulation, as established in Law No. 21,185 (see Note 8).

The description of the liquidity risk management policy is detailed in Note 21.4.

The details of trade payables, both current and past due as of December 31, 2021 and 2020 are presented in Appendix 3.

NOTE 24. Provisions

a) The detail of provisions as of December 31, 2021 and 2020, is detailed as follows:

Provisions	Current		Non-current	
	12-31-2021	12-31-2020	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for legal proceedings ⁽¹⁾	1,264,710	1,492,140	13,149,618	14,843,034
Decommissioning or restoration ⁽²⁾	13,375,095	–	173,341,364	191,867,939
Other provisions ⁽³⁾	5,116,512	1,942,664	7,621,732	3,530,698
Total	19,756,317	3,434,804	194,112,714	210,241,671

(1) See Note 35.3.

(2) See Note 3.a.

(3) In 2021, this item includes an amount of ThCh\$ 3,434,242 at short-term and ThCh\$ 4,042,759 at long-term, which relates to restructuring provisions associated with the Group's 2021-2024 digitization strategy. This enables the adoption of new work and operation models and demands new skills and knowledge to make processes even more efficient.

The expected timing and amount of any cash outflows related to the above provisions is uncertain and depends on the resolution of specific matters related to each one. For example, specifically for litigation, this depends on the final resolution of the corresponding legal claim. Management believes that provisions recognized in the financial statements cover the related risks appropriately.

b) Movements in provisions as of December 31, 2021 and 2020, are as follows:

Movements in Provisions	Legal Proceedings ThCh\$	Decommissioning or Restoration ThCh\$	Environmental Issues and Other Provisions ThCh\$	Total ThCh\$
Balance as of January 1, 2021	16,335,174	191,867,939	5,473,362	213,676,475
Increase (decrease) in existing provisions ⁽¹⁾	6,006,400	(3,197,115)	7,856,556	10,665,841
Provisions used	(1,999,269)	(2,782,780)	(623,019)	(5,405,068)
Reversal of unused provision	(6,378,072)	—	—	(6,378,072)
Increase from adjustment to time value of money ⁽²⁾	—	(1,672,021)	—	(1,672,021)
Conversion Difference Foreign Currency Exchange	483,048	2,605,855	33,882	3,122,785
Other Increase (Decrease)	(32,953)	(105,419)	(2,537)	(140,909)
Total Movements in provisions	(1,920,846)	(5,151,480)	7,264,882	192,556
Balance as of December 31, 2021	14,414,328	186,716,459	12,738,244	213,869,031

Movements in Provisions	Legal Proceedings ThCh\$	Decommissioning or Restoration ThCh\$	Environmental Issues and Other Provisions ThCh\$	Total ThCh\$
Balance as of January 1, 2020	13,531,190	160,649,977	1,745,080	175,926,247
Increase (decrease) in existing provisions ⁽³⁾	5,905,427	29,964,811	3,728,282	39,598,520
Provisions used	(1,471,151)	(1,743,534)	—	(3,214,685)
Reversal of unused provision	(1,474,149)	—	—	(1,474,149)
Increase from adjustment to time value of money ⁽²⁾	—	4,115,292	—	4,115,292
Conversion Difference Foreign Currency Exchange	(156,143)	(1,118,607)	—	(1,274,750)
Total Movements in provisions	2,803,984	31,217,962	3,728,282	37,750,228
Balance as of December 31, 2020	16,335,174	191,867,939	5,473,362	213,676,475

(1) Changes to provisions for decommissioning and restoration for the year ended December 31, 2021, are mainly due to an increase in the discount rate used to calculate these provisions.

(2) Corresponds to a financial update, see Note 33.

(3) The increase in the provisions for decommissioning or restoration during 2020 is explained primarily by the process to close the Bocamina II plant's operations. This resulted in an increase in the present value of the obligation, as a result of the adjustment to the previously-established terms for making the disbursements, along with performing an update to the estimated values thereof (see Note 15.c.iv).

NOTE 25. Post-employment benefit obligations.

25.1 General information:

Enel Chile and certain subsidiaries granted various post-employment benefits to either all or certain active or retired employees. These benefits are calculated and recognized in the financial statements according to the criteria described in Note 3.m.1, and include primarily the following:

Defined benefit plans:

- **Employee severance indemnities:** The beneficiary receives a certain number of contractual salaries on the date of his retirement. This benefit becomes enforceable once the employee has provided services for a minimum period that, depending on the company, ranges from 5 to 15 years.
- **Complementary pension:** The beneficiary is entitled to receive a monthly amount that supplements the pension obtained from the respective social security system.
- **Electricity supply:** The beneficiary receives a monthly bonus, which covers a part of the billing for their home consumption.
- **Healthcare benefits:** The beneficiary receives additional coverage that supplements the coverage provided by the social security regime.



25.2 Details, changes and presentation in financial statements:

a) The post-employment obligations associated with defined benefits plans and the related plan assets as of December 31, 2021 and 2020 are as follows:

	12-31-2021	12-31-2020
	ThCh\$	ThCh\$
Employee severance indemnities	39,469,461	50,011,279
Complementary Pension	14,349,089	18,896,906
Health Plans	2,459,163	3,145,989
Energy Supply Plans	2,673,873	3,484,091
Total post-employment obligations, net	58,951,586	75,538,265

The decrease in post-employment obligations is mainly due to an adjustment of the discount rate that the Group applied at the end of the year ended December 31, 2021. The increase in this actuarial assumption of more than 100 basis points compared to the end of 2020 arose from changes to the macroeconomic and financial environment due to the COVID-19 pandemic (see Notes 2.3 and 34.5).

b) The following amounts were recognized in the consolidated statement of comprehensive income for the years ended December 31, 2021 and 2020.

Expense Recognized in Comprehensive Income	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Cost of current defined benefit plan service	(1,099,554)	(2,132,231)	(1,928,868)
Defined benefit plan interest cost ⁽¹⁾	(1,818,983)	(2,146,386)	(2,639,738)
Past service cost	-	-	(1,224,527)
Expenses recognized in Profit or Loss	(2,918,537)	(4,278,617)	(5,793,133)
Gains (losses) from rereasurement of defined benefit plans	12,547,898	(8,545,834)	(7,777,204)
Total expense recognized in the Statement of Comprehensive Income	9,629,361	(12,824,451)	(13,570,337)

(1) See Note 33

c) The balance and movements in post-employment defined benefit obligations as of December 31, 2021 and 2020 are as follows:

Actuarial Value of Post-employment Obligations	ThCh\$
Balance as of January 1, 2020	66,163,490
Current service cost	2,132,231
Interest cost	2,146,386
Actuarial (gains) losses from changes in financial assumptions	4,695,927
Actuarial (gains) losses from changes in experience adjustments	3,849,907
Foreign currency translation	102,073
Contributions paid	(3,335,366)
Transfer of employees	(216,383)
Balance as of December 31, 2020	75,538,265
Current service cost	1,099,554
Interest cost	1,818,983
Actuarial (gains) losses from changes in financial assumptions	(14,628,751)
Actuarial (gains) losses from changes in experience adjustments	2,080,853
Foreign currency translation	141,342
Contributions paid	(7,265,904)
Transfer of employees	167,244
Closing balance December 31, 2021	58,951,586

25.3 Other disclosures:

- Actuarial assumptions:**

As of December 31, 2021 and 2020, the following assumptions were used in the actuarial calculation of defined benefit plans:

	12-31-2021	12-31-2020
Discount rates used	5.60%	2.60%
Expected rate of salary increases	3.80%	3.80%
Turnover rate	6.90%	7.10%
Mortality tables	CB-H-2014 and RV-M-2014	CB-H-2014 and RV-M-2014

- Sensitivity:**

As of December 31, 2021, the sensitivity of the value of the actuarial liability for post-employment benefits to variations of 100 basis points in the discount rate assumes a decrease of ThCh\$4,470,682 (ThCh\$5,602,670 as of December 31, 2020) if the rate rises and an increase of ThCh\$4,741,049 (ThCh\$6,136,668 as of December 31, 2020) if the rate falls.

- Defined contribution:**

According to the available estimate, the disbursements foreseen to cover the defined benefit plans for 2021 amount to ThCh\$7,448,154.

- Length of commitments**

Enel Chile's obligations have a weighted average length of 7.03 years and the outflows of benefits for the next 10 years is expected to be as follows:

Years	ThCh\$
1	7,448,154
2	5,436,208
3	5,779,343
4	5,630,099
5	5,339,404
6 to 10	26,450,572

NOTE 26. Equity

26.1. Equity attributable to the owners of Enel Chile

26.1.1. Subscribed and paid capital and number of shares

The issued capital of Enel Chile for the years ended December 31, 2021 and 2020 is ThCh\$3,882,103,470 divided into 69,166,557,220 authorized, subscribed and paid shares. All of the shares issued by the Company are subscribed and paid. Enel Chile's common stock is traded on the Santiago Stock Exchange (Bolsa de Comercio de Santiago de Chile), the Chilean Electronic Stock Exchange (Bolsa Electrónica de Chile), and the New York Stock Exchange (NYSE).



26.2 Dividends

Dividend No.	Type of Dividend	Agreement date	Payment Date	Total Amount ThCh\$	Pesos per Share	Charged to Fiscal
6	Interim	11-29-2018	01-25-2019	31,288,371	0,45236	2018
7	Final	04-29-2019	05-17-2019	185,737,592	2,68537	2018
8	Interim	11-26-2019	01-31-2020	30,933,437	0,44723	2019
9	Final	04-29-2020	05-27-2020	146,758,726	2,12182	2019
9	Eventual	04-29-2020	05-27-2020	114,883,119	1,66096	(1)
10	Eventual	04-28-2021	05-28-2021	212,853,281	3,07740	(2)
11	Interim	11-26-2021	01-28-2022	7,260,512	0,10497	2021

(1) On April 29, 2020, the distribution of the obligatory minimum dividend (final dividend No. 9) was agreed upon, with charge to the profit for 2019. Additionally, and to offset the resulting impairment of the subsidiary Enel Generación Chile in 2019 (see Note 15.c.iv, Development during 2019), the distribution of a provisional dividend was approved with charge to the retained earnings for previous years.

(2) At the Ordinary Shareholders' Meeting held on April 28, 2021, the shareholders agreed to distribute a dividend with a debit against retained earnings from prior years to offset the impairment losses recognized by the subsidiary Enel Generación in 2020 (see Note 15.c.iv, Development during 2020)

26.3 Foreign currency translation reserves

The detail by company of the translation differences attributable to owners of the Group of the consolidated statement of financial position as of December 31, 2021, 2020 and 2019, is as follows:

Reserves for Accumulated Currency Translation Differences	For the years ended December 31,		
	12-31-2021	12-31-2020	12-31-2019
	ThCh\$	ThCh\$	ThCh\$
Enel Generación Chile S.A.	(7,729,810)	(7,746,933)	(3,292,629)
GNL Chile S.A.	1,598,641	907,869	1,022,047
Grupo Enel Green Power Chile	285,686,490	110,921,404	168,387,151
Enel AMPCI Ebus Chile SpA	246,142	(432,247)	—
TOTAL	279,801,463	103,650,093	166,116,569

26.4 Restrictions on subsidiaries transferring funds to the parent

Our subsidiary Enel Generación Chile must comply with certain financial ratios or covenants, which require a minimum level of equity or contain other characteristics that restrict the transfer of assets to the Parent Company. As of December 31, 2021 and 2020, the Company's interest in the net restricted assets of Enel Generación Chile was ThCh\$ 712,519,037.

26.5 Other reserves

Other reserves for the years ended December 31, 2021, 2020 and 2019 are as follows:

Detail of other reserves	01-01-2021	2021 Changes	12-31-2021
	ThCh\$	ThCh\$	ThCh\$
Exchange differences on translation	103,650,093	176,151,370	279,801,463
Cash flow hedges	(102,946,095)	(288,577,039)	(391,523,134)
Financial assets at fair value with changes in other comprehensive income	1,783	21	1,804
Other miscellaneous reserves	(2,278,331,266)	2,629,721	(2,275,701,545)
TOTAL	(2,277,625,485)	(109,795,927)	(2,387,421,412)

Detail of other reserves	01-01-2020	2020 Changes	12-31-2020
	ThCh\$	ThCh\$	ThCh\$
Exchange differences on translation	166,116,569	(62,466,476)	103,650,093
Cash flow hedges	(291,006,520)	188,060,425	(102,946,095)
Financial assets at fair value with changes in other comprehensive income	8,384	(6,601)	1,783
Other miscellaneous reserves	(2,280,627,568)	2,296,302	(2,278,331,266)
TOTAL	(2,405,509,135)	127,883,650	(2,277,625,485)

Detail of other reserves	01-01-2019	2019 Changes	12-31-2019
	ThCh\$	ThCh\$	ThCh\$
Exchange differences on translation	101,654,836	64,461,733	166,116,569
Cash flow hedges	(191,870,545)	(99,135,975)	(291,006,520)
Financial assets at fair value with changes in other comprehensive income	11,041	(2,657)	8,384
Other miscellaneous reserves	(2,285,467,896)	4,840,328	(2,280,627,568)
TOTAL	(2,375,672,564)	(29,836,571)	(2,405,509,135)

- a) **Reserves for exchange differences on translation:** These reserves arise primarily from exchange differences relating to the translation of financial statements of the Company's consolidated entities with functional currencies other than the Chilean peso (see Note 2.7.3).
- b) **Cash flow hedge reserves:** These reserves represent the cumulative effective portion of gains and losses on cash flow hedges (see Note 3.g.5 and 3.h).
- c) **Other miscellaneous reserves:**

The main items and their effects are the following:

Other Miscellaneous Reserves	For the years ended		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Company restructuring reserve ("Division") ⁽ⁱ⁾	(534,057,733)	(534,057,733)	(534,057,733)
Reserve for transition to IFRS ⁽ⁱⁱ⁾	(457,221,836)	(457,221,836)	(457,221,836)
Reserve for subsidiaries transactions ⁽ⁱⁱⁱ⁾	12,502,494	12,502,494	12,502,494
Reserves for Tender Offer of Enel Generation "Reorganization of Renewable Assets" ^(iv)	(910,437,224)	(910,437,224)	(910,437,224)
Reserves "Reorganization of Renewable Assets" ^(v)	(407,354,462)	(407,354,462)	(407,354,462)
Argentine hyperinflation ^(vi)	13,222,164	11,216,652	8,939,332
Other miscellaneous reserves ^(vii)	7,645,052	7,020,843	7,001,861
TOTAL	(2,275,701,545)	(2,278,331,266)	(2,280,627,568)

i) Corporate restructuring reserve (Division): This represents the effect generated by the corporate reorganization of Enersis S.A. (currently Enel Américas), concluded in 2016, by which the company divided its businesses between Chile and the rest of South America. The new company was called Enersis Chile (now Enel Chile), and was assigned the equity corresponding to the related business in Chile.

ii) Reserves for transition to IFRS: In compliance with the provisions of Circular No. 456 by the CMF, the price-level restatement of accumulated paid-in capital has been incorporated in this category from the date of the Company's transition to IFRS, i.e., January 1, 2004, through December 31, 2008.

iii) Reserves for business combinations: These represent the effect generated by the purchases of interest under common control.

iv) "Reorganization of Renewable Assets" Enel Generación Chile Takeover Reserve: This represents the difference between the carrying amount of non-controlling interest acquired as part of the tender offer aimed at acquiring all shares issued by the subsidiary Enel Generación Chile completed in March 2018.

v) "Reorganization of Renewable Assets" Reserve: This corresponds to the reserve constituted by the merger between Enel Green Power Latin América S.A. and Enel Chile on April 2, 2018. It represents the recognition of the difference produced by the capital increase in Enel Chile (corresponding to the market value of interest in Enel Green Power Chile and subsidiaries) and the carrying amount of Enel Green Power Latin América S.A. equity that was incorporated under share capital in the net equity distributable to the owners of Enel Chile, as a result of the merger.

vi) Hyperinflation in Argentina: This corresponds to the calculated effect of the application of IAS 29 "Financial Reporting in Hyperinflationary Economies" on the branch held by the Enel Generación Chile Group in Argentina (see Note 2.9).

vii) Other miscellaneous reserves: This reserve derives from transactions performed in prior years.



26.6 Non-controlling Interests

The detail of non-controlling interests as of December 31, 2021, 2020 and 2019, is as follows:

Companies	12-31-2021 %	Non-controlling Interests				
		Equity		Profit (Loss)		
		12-31-2021 ThCh\$	12-31-2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2019 ThCh\$
Enel Distribución Chile S.A.	0.91%	6,178,079	8,188,827	151,538	749,261	1,079,941
Enel Transmisión Chile S.A.	0.91%	1,585,517	-	291,934	-	-
Enel Generación Chile S.A.	6.45%	96,773,030	111,567,532	7,480,423	(10,006,037)	12,667,880
Empresa Eléctrica Pehuenche S.A.	7.35%	10,695,281	10,113,358	7,717,216	6,403,829	6,241,062
Sociedad Agrícola de Cameros Ltda.	42.50%	2,120,237	2,068,169	52,068	230,557	(504,550)
Geotermica del Norte S.A.	15.41%	64,539,697	55,283,359	(760,576)	645,440	(264,158)
Empresa Nacional de Geotermia S.A.	0.00%	-	11,134	(5,089)	(515,293)	(74,963)
Parque Eólico Talinay Oriente S.A.	39.09%	66,070,754	55,283,519	609,150	945,454	868,127
Other		661,950	(157,189)	19,501	20,267	(73,726)
TOTAL		248,624,545	242,358,709	15,556,165	(1,526,522)	19,939,613

NOTE 27. Revenue and other operating income

The detail of revenue presented in the statement of comprehensive income for the years ended December 31, 2021, 2020 and 2019, is as follows:

Revenues	For the years ended December 31,		
	2021 ThCh\$	2020 ThCh\$	2019 ThCh\$
Energy sales⁽¹⁾	2,585,248,169	2,380,736,600	2,405,903,242
Generation	1,489,763,351	1,111,508,158	1,090,021,527
Regulated customers	532,353,167	480,168,004	540,017,333
Unregulated customers	893,147,380	571,587,710	524,559,735
Spot market sales	64,262,804	59,752,444	25,444,459
Distribution	1,095,484,818	1,269,228,442	1,315,881,715
Residential	597,631,419	608,703,250	552,124,205
Business	293,442,712	366,874,872	450,108,855
Industrial	99,516,111	168,931,181	181,595,960
Other consumers ⁽²⁾	104,894,576	124,719,139	132,052,695
Other sales	156,907,706	58,870,872	124,113,792
Gas sales	129,442,332	38,808,266	97,564,262
Sales of goods and services	27,465,374	20,062,606	26,549,530
Revenue from other services	87,526,529	108,776,845	94,559,289
Tolls and transmission	29,341,568	41,859,311	31,232,252
Metering equipment leases	2,967,964	3,387,302	2,131,427
Services and Business Advisories provided (Public lighting, connections and electrical advisories)	44,126,106	53,121,851	47,455,465
Other services	11,090,891	104,083,811	137,401,451
Total Revenues	2,829,682,404	2,548,384,317	2,624,576,323

Other Income	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Temporary leasing of generating facilities	686,126	10,662,952	2,777,404
SEC fine revocation	1,161,837	-	-
Commodity derivative income	6,814,747	4,473,463	5,967,739
Income from insurance claims ⁽³⁾	-	-	121,117,605
Income from claim collection (insurance)	6,352,546	10,799,437	5,952,589
Income from sanctions to users	3,419,398	1,314,193	87,275
Other income	7,112,477	9,767,835	10,355,425
Total other income	25,547,131	37,017,880	146,258,037

(1) As of December 31, 2021, this item includes ThCh\$466,620,691 which corresponds to estimated, unbilled sales related to estimates of energy sold in December 2021, including PEC and base prices. As of December 31, 2020 and 2019, these amounted to ThCh\$434,442,879 and ThCh\$310,301,370, respectively.

(2) For the year ended December 31, 2021, it includes revenue from the sale of energy to municipalities of ThCh\$37,097,819 (ThCh\$35,598,366 and ThCh\$45,768,456 as of December 31, 2020 and 2019, respectively); government entities of ThCh\$15,986,996 (ThCh\$17,334,983 and ThCh\$20,432,048 as of December 31, 2020 and 2019, respectively); agricultural companies of ThCh\$7,798,059 (ThCh\$10,324,464 and ThCh\$9,100,691 as of December 31, 2020 and 2019, respectively); public and telecommunications service companies of ThCh\$10,624,277 (ThCh\$27,014,443 and ThCh\$24,818,503 as of December 31, 2020 and 2019, respectively), educational institutions of ThCh\$4,121,823 (ThCh\$5,749,102 and ThCh\$9,367,933 as of December 31, 2020 and 2019, respectively), healthcare services of ThCh\$12,142,923 (ThCh\$21,407,325 and ThCh\$18,975,909 as of December 31, 2020 and 2019, respectively) and other of ThCh\$17,122,729 (ThCh\$7,290,456 and ThCh\$3,589,156 as of December 31, 2020 and 2019, respectively).

(3) In February 2019, Anglo American Sur S.A. notified Enel Generación Chile of its decision to terminate three electricity supply contracts ahead of schedule. These contracts were entered into by the parties in 2016. In accordance with the exit and settlement clauses of the respective contracts, notification of early termination gave Enel Generación Chile the right to receive compensation, consisting of a cash amount made by Anglo American Sur S.A., and determined according to the predetermined calculation mechanism.

NOTE 28. Raw materials and consumables used

The detail of raw materials and consumables used presented in profit or loss for the years ended December 31, 2021, 2020 and 2019, is as follows:

Raw materials and consumables used	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Energy purchases	(1,296,992,284)	(864,863,454)	(835,284,742)
Fuel consumption	(374,868,794)	(231,176,489)	(230,944,415)
Gas	(251,009,877)	(149,734,219)	(134,127,365)
Coal ^(*)	(96,282,224)	(75,342,193)	(3,326,061)
Oil ^(*)	(27,576,693)	(6,100,077)	(93,490,989)
Transportation costs	(151,738,224)	(141,539,687)	(196,848,788)
Gas sales costs	(110,831,219)	(34,332,998)	(74,998,608)
Other raw materials and consumables	(76,874,883)	(102,533,011)	(83,128,698)
Total	(2,011,305,404)	(1,374,445,639)	(1,421,205,251)

(*) During 2021, this item includes an impairment loss on coal inventory impairment of ThCh\$45,904,847 as a consequence of the closure of the Bocamina II plant (ThCh\$21,246,157 in 2020). For the same reason, adjustments due to impairment of diesel were also recorded for ThCh\$667,298 (ThCh\$328,626 in 2020). For further information see Note 15.c.iv. and Note 10.



NOTE 29. Employee benefits expense

The detail of employee expenses for the years ended December 31, 2021, 2020 and 2019, is as follows:

Employee Benefits Expense	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Wages and salaries	(129,759,535)	(117,220,406)	(109,101,737)
Post-employment benefit obligations expense	(1,099,554)	(2,132,231)	(3,153,395)
Social security and other contributions	(13,059,172)	(12,346,828)	(14,334,587)
Other employee expenses	(19,426,893)	(5,527,283)	(3,015,237)
Total Employee Benefits Expenses	(163,345,154)	(137,226,748)	(129,604,956)

(*) During 2021, this item included ThCh\$ 17,602,579 from restructuring provisions and expenses associated with the Group's 2021-2024 digitization strategy. This enables the adoption of new work and operation models and demands new skills and knowledge to make processes even more efficient.

b) The detail of the items related to impairment for the years ended December 31, 2021, 2020 and 2019, is as follows

Information on Impairment Losses by Reportable Segment	Generation			Distribution and Transmission	
	2021	2020	2019	2021	2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Property, Plant and Equipment (see Note 15)	(33,035,731)	(698,235,380)	(280,020,263)	–	–
Intangibles (see Note 14)	–	(217,658)	–	–	–
Investment Property (see Note 17)	–	–	–	–	–
Total Reversal of impairment losses (impairment losses) recognized in profit or loss	(33,035,731)	(698,453,038)	(280,020,263)	–	–
Impairment gain and reversals from impairment losses in accordance with IFRS 9 (see note 8.d)	(691,132)	(1,305,341)	(1,338,599)	(17,419,025)	(12,998,719)

NOTE 31. Other expense, by nature

Other miscellaneous operating expense for the years ended December 31, 2021, 2020 and 2019, are detailed as follows:

Other Expenses by nature	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Professional, outsourced and other services	(74,650,311)	(74,630,728)	(60,819,733)
Administrative expenses	(9,072,602)	(7,214,238)	(8,893,785)
Repairs and maintenance	(43,670,583)	(49,051,950)	(50,846,851)
Indemnities and fines	(76,693)	(1,029,517)	(1,243,376)
Taxes and charges	(6,316,351)	(5,675,978)	(6,802,176)
Insurance premiums	(23,487,377)	(19,992,385)	(19,200,681)
Leases and rental costs	(3,790,971)	(4,958,760)	(3,824,195)
Marketing, public relations and advertising	(1,971,879)	(2,491,884)	(3,274,693)
Write-off of Property, Plant and Equipment (*)	–	–	(3,510,591)
Travel expenses	(1,220,870)	(2,223,358)	(3,991,349)
Environmental expenses	(7,998,327)	(8,313,182)	(9,886,690)
Other supplies and services	(17,294,861)	(15,011,354)	(11,849,020)
Total	(189,550,825)	(190,593,334)	(184,143,140)

(*) See explanation in Note 15 c) paragraph vi).

NOTE 30. Depreciation, amortization and impairment loss of property, plant and equipment and financial assets under-ifs 9

a) The detail of depreciation and amortization for the years ended December 31, 2021, 2020 and 2019, is as follows:

	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Depreciation	(198,700,349)	(215,581,938)	(224,724,380)
Amortization	(12,227,307)	(14,375,081)	(11,903,007)
Total	(210,927,656)	(229,957,019)	(236,627,387)

For the years ended December 31,							
		Other			Total		
2019	2021	2020	2019	2021	2020	2019	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
-	-	-	-	(33,035,731)	(698,235,380)	(280,020,263)	
-	-	-	-	-	(217,658)	-	
-	136,877	646,597	(742,389)	136,877	646,597	(742,389)	
-	136,877	646,597	(742,389)	(32,898,854)	(697,806,441)	(280,762,652)	
(8,153,419)	(655,018)	(863,647)	(554,982)	(18,765,175)	(15,167,707)	(10,047,000)	

NOTE 32. Other gains (losses)

The detail of other gains (losses) for the years ended December 31, 2021, 2020 and 2019, is as follows:

Other Gains (Losses)	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Gain on sale of Property, Plant and Equipment	-	9,384,038	1,530,689
Gain on sale of Transmisora Eléctrica de Quillota Ltda. (*)	9,968,845	-	-
Result of other investments	168,439	104,777	262,512
Total	10,137,284	9,488,815	1,793,201

(*) See Note 12.3 a).



NOTE 33. Financial results

Finance income and costs for the years ended December 31, 2021, 2020 and 2019, are as follows:

Finance Income	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Income from deposits and other financial instruments	3,259,801	7,324,057	8,973,606
Interests charged to customers in energy accounts and billing	13,130,196	12,477,393	8,057,203
Financial income by Law N°21,185 ⁽¹⁾	4,802,376	15,328,829	5,225,739
Other financial income	5,228,027	1,030,181	5,142,727
Total Finance Income	26,420,400	36,160,460	27,399,275

Finance Costs	For the years ended December 31,		
	2021	2020	2019
	ThCh\$	ThCh\$	ThCh\$
Bank loans	(2,727,697)	(7,151,030)	(14,487,700)
Bonds payable to the public not guaranteed	(85,990,347)	(84,268,247)	(81,818,564)
Lease obligations	(1,960,901)	(2,128,360)	(1,815,170)
Valuation of financial derivatives for cash flow hedging	(9,327,966)	(5,887,498)	1,775,749
Financial cost by Law N°21,185 ⁽¹⁾	(2,409,504)	(4,518,268)	(19,062,333)
Financial update of provisions ⁽²⁾	(3,048,796)	(4,115,292)	(4,356,650)
Post-employment benefit obligations ⁽³⁾	(1,818,983)	(2,146,386)	(2,639,738)
Debt formalization expenses and other associated expenses	(5,003,674)	(2,646,906)	(4,710,012)
Capitalized borrowing costs	61,513,684	33,109,819	9,321,354
Financial cost related companies	(42,066,043)	(35,079,947)	(31,304,382)
Assignment of rights and sale of accounts receivable to customers ⁽⁴⁾	(48,442,370)	(533,615)	–
Financial costs by law N°21,340 and N°21,249 ⁽⁵⁾	(19,186,490)	–	–
Other financial costs	(13,574,029)	(12,043,041)	(15,800,454)
Total	(174,043,116)	(127,408,771)	(164,897,900)
Gains or loss from indexed assets and liabilities, net ^(*)	5,897,520	2,085,768	(2,982,268)
Foreign currency exchange differences ^(**)	(15,334,368)	(23,272,231)	(10,412,110)
Total Finance Costs	(183,479,964)	(148,595,234)	(178,292,278)

Total Financial Results	(157,059,564)	(112,434,774)	(150,893,003)
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(1) Relates to finance income and costs generated by the temporary electric power pricing stabilization mechanism for customers subject to price regulation, as established in Law No. 21,185 (see Note 8).

(2) See Note 24.

(3) See Note 25.2 b).

(4) See Note 8, section a.2.

(5) Costs of applying a financial discount to accounts receivable related to the Basic Service Law (see Note 4.b).

The origins of the effects on results for the application of adjustment units and foreign exchange gains (losses) are as follows:

	For the years ended December 31,		
	2021	2020	2019
Gains (losses) from Indexed Assets and Liabilities ⁽¹⁾	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	64,806	–	36,797
Trade and other receivables	1,837,037	2,212,324	1,410,408
Current tax assets and liabilities	4,168,869	1,026,963	2,557,465
Other financial liabilities (Financial Debt and Derivative Instruments)	2,743,973	980,933	(1,637,291)
Trade and other payables	(103,883)	241,532	16,939
Other provisions	(610,605)	(196,777)	–
Other non-financial liabilities	(101,358)	(643)	(1,688)
Subtotal	7,998,839	4,264,332	2,382,630
Inventories	20,926	–	–
Intangible assets other than goodwill	(77,239)	142	203
Property plant and equipment	1,451,708	764,982	1,132,453
Deferred tax liability	(1,429,582)	(548,505)	–
Equity	(2,143,830)	(2,434,384)	(5,805,120)
Other Provisions of Services	(1,849)	(1,246)	–
Energy Sales	–	–	(1,352,295)
Energy Purchases	–	–	432
Work for Fixed Assets	–	–	103,512
Personal expenses	161,385	130,213	166,715
Other fixed operating expenses	139,968	108,226	23,714
Financial income	(231,931)	(204,137)	(367,059)
Financial expenses	9,125	6,145	732,547
Subtotal Hyperinflation result ⁽¹⁾	(2,101,319)	(2,178,564)	(5,364,898)
Gains from indexed assets and liabilities net	5,897,520	2,085,768	(2,982,268)

	For the years ended December 31,		
	2021	2020	2019
Foreign Currency Exchange Differences ^(**)	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	1,863,916	10,110,166	(937,177)
Other financial assets	8,922,639	6,316,333	2,052,540
Other non-financial assets	(5,754,262)	6,086,388	(1,712,690)
Trade and other receivables ⁽²⁾	59,815,718	(24,262,013)	1,811,670
Current tax assets and liabilities	47,239	(4,361,506)	(1,633,471)
Other financial liabilities (Financial Debt and Derivative Instruments)	(22,271,858)	(10,265,859)	(8,147,939)
Trade and other payables ⁽²⁾	(27,326,682)	(1,023,613)	642,558
Accounts payable to related entities	(30,778,711)	(4,974,416)	(2,987,980)
Other non-financial liabilities	147,633	(897,711)	500,379
Total Foreign Currency Exchange Differences	(15,334,368)	(23,272,231)	(10,412,110)

(1) Corresponds to the financial effect derived from the application of IAS 29 "Financial Reporting in Hyperinflationary Economies" on the branch held by the Enel Generación Chile Group in Argentina (see Note 2.9).

(2) Contains the exchange effect of the dollarization of trade receivables and payables of ThCh\$51,620,491 and ThCh\$23,048,375, respectively (Trade receivables and Payables ThCh\$36,494,889 and ThCh\$11,234,506, respectively as of December 31, 2020), generated by the temporary mechanism for stabilizing electricity prices for customers subject to rate regulation, as established in Law No. 21,185 (see Note 8).

NOTE 34. Information by segment

34.1. Basis of segmentation

The Group's activities operate under a matrix management structure with dual and cross management responsibilities (based on business and geographical areas of responsibility), and its subsidiaries are engaged in either the generation and transmission business or the distribution business.

The Group adopted a "bottom-up" approach to determine its reportable segments. The generation and transmission and the distribution reportable segments were defined based on IFRS 8.9 and on the criteria described in IFRS 8.12.



Generation Segment: The electricity generation segment is composed of a group of electricity companies that own electricity generating plants, whose energy is transmitted and distributed to end consumers. The generation business in Chile is conducted by the Company's subsidiaries Enel Generación Chile S.A. and Empresa Eléctrica Pehuenche S.A., and the Company's Group is engaged in the development and exploitation of non-conventional renewable energies through our subsidiary Enel Green Power Chile S.A.

Distribution and Transmission Segments: The electricity distribution business is operated by Enel Distribución Chile S.A. and its subsidiary Enel Colina S.A. They operate under a distribution concession regime, with service obligations and regulated tariffs. The electricity transmission business is operated by Enel Transmission Chile S.A. and its subsidiary Empresa de Transmisión Chena S.A., which operate under an open access regime, making their network infrastructures available to any interested user under non-discriminatory conditions.

Each of the operating segments generates separate financial information, which is aggregated into one combined set of information for the Generation Business, and another set of combined information for the Distribution and Transmission Business at the reportable segment level. In addition, in order to assist the decision-making process, the Planning & Control Department at Parent Company level prepares internal reports containing combined information at the reportable segment level about the main key performance indicators (KPIs), such as: EBITDA, Gross Margin, Total Capex, Total Opex, Profit for the Year, Total Energy Generation, Distribution and Transmission, among others. The presentation of information under this business approach has been made taking into consideration that the KPIs are similar in each of the following aspects:

34.2 Generation and Distribution

Line of Business	Generation		
	12-31-2021	12-31-2020	12-31-2021
	ThCh\$	ThCh\$	ThCh\$
ASSETS			
CURRENT ASSETS	704,953,231	581,661,790	381,074,530
Cash and cash equivalents	4,059,117	4,971,820	1,964,579
Other current financial assets	2,747,199	2,562,093	1,238,240
Other current non-financial assets	53,654,303	11,665,802	4,215,329
Trade and other current receivables	319,374,477	285,241,891	344,375,668
Current accounts receivable from related companies	262,328,437	232,991,789	11,763,448
Inventories	25,601,423	18,163,284	2,997,869
Current tax assets	37,188,275	26,065,111	14,519,397
NON-CURRENT ASSETS	5,869,269,137	4,722,779,027	1,590,778,338
Other non-current financial assets	38,915,283	20,660,446	–
Other non-current non-financial assets	85,177,306	62,608,451	3,076,764
Trade and other non-current receivables	100,176,330	166,469,458	401,098,758
Non-Current accounts payable from related companies	148,999,820	141,649,129	–
Investments accounted for using the equity method	6,095,038	9,551,139	–
Intangible assets other than goodwill	101,567,646	94,464,506	82,839,363
Goodwill	34,159,548	32,682,252	2,240,478
Property, plant and equipment	5,031,641,934	4,037,877,000	1,093,444,389
Investment property	–	–	–
Assets for right of use	156,537,247	50,373,648	4,244,878
Deferred tax assets	165,998,985	106,442,998	3,833,708
TOTAL ASSETS	6,574,222,368	5,304,440,817	1,971,852,868

- a) The nature of the activities: generation on one hand, and distribution and transmission on the other;
- b) The nature of the production processes: The Generation Business deals with the generation of electricity and its transmission to dispatch centers, while the Distribution Business does not generate electricity, but distributes electricity to end customers;
- c) The methods used to distribute its products or provide the services: generators normally sell energy through energy bids, whereas distributors and transmitters deliver energy in their concession area or area where their facilities operate; and
- d) The nature of the regulatory framework for public electricity services: the regulatory framework distinguishes between Generation companies, which can freely decide whether to sell their energy and capacity to regulated or unregulated customers; and Distribution and Transmission companies, which, as natural monopolies, are subject to regulated tariffs and are required free access to their networks.

The Company's highest decision-making authority reviews on a monthly basis these internal reports and uses the KPI information to make decisions on the allocation of resources and the assessment of the performance of the operating segments for each reportable segment.

The information disclosed in the following tables is based on the financial information of the companies forming each segment. The accounting policies used to determine the segment information are the same as those used in the preparation of the Group's consolidated financial statements.

Distribution	Holdings, eliminations and others		Total	
12-31-2020	12-31-2021	12-31-2020	12-31-2021	12-31-2020
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
282,024,842	182,224,732	162,714,564	1,268,252,493	1,026,401,196
3,657,471	303,951,444	323,406,722	309,975,140	332,036,013
29,977	55,976	760,334	4,041,415	3,352,404
2,830,106	8,956,365	5,305,665	66,825,997	19,801,573
259,172,712	24,434,982	10,472,036	688,185,127	554,886,639
4,269,460	(217,651,797)	(179,285,124)	56,440,088	57,976,125
3,397,415	2,648,418	1,749,330	31,247,710	23,310,029
8,667,701	59,829,344	305,601	111,537,016	35,038,413
1,369,182,558	772,023,628	786,108,803	8,232,071,103	6,878,070,388
4	463,782	–	39,379,065	20,660,450
2,791,875	1,362,578	386,889	89,616,648	65,787,215
277,378,406	14,511,252	1,168,702	515,786,340	445,016,566
–	(142,651,819)	(93,290,214)	6,348,001	48,358,915
–	3,828,895	3,441,664	9,923,933	12,992,803
65,335,352	6,814,546	5,314,663	191,221,555	165,114,521
2,240,478	884,678,172	880,782,639	921,078,198	915,705,369
1,015,249,248	(14,397,562)	(19,629,776)	6,110,688,761	5,033,496,472
–	7,539,005	7,421,940	7,539,005	7,421,940
5,117,436	6,736	11,108	160,788,861	55,502,192
1,069,759	9,868,043	501,188	179,700,736	108,013,945
1,651,207,400	954,248,360	948,823,367	9,500,323,596	7,904,471,584



Line of Business	Generation		Distribution
	12-31-2021	12-31-2020	12-31-2021
	ThCh\$	ThCh\$	ThCh\$
LIABILITIES AND EQUITY			
CURRENT LIABILITIES	1,160,666,050	903,590,885	746,688,757
Other current financial liabilities	79,273,121	155,592,371	150,674
Current lease liabilities	9,242,799	5,495,257	1,853,542
Trade and other current payables	668,905,400	416,425,675	262,862,315
Current accounts payable to related companies	373,766,861	237,326,397	465,826,390
Other current provisions	17,906,766	2,933,069	1,266,514
Current tax liabilities	2,461,869	65,963,158	9,202,761
Other current non-financial liabilities	9,109,234	19,854,958	5,526,561
NON-CURRENT LIABILITIES	2,688,289,480	1,647,789,150	371,287,907
Other non-current financial liabilities	902,487,329	774,737,983	–
Non-current lease liabilities	145,264,339	41,147,046	3,292,221
Trade and other non-current payables	3,788,764	4,286,773	175,608,162
Non-current accounts payable to related companies	1,245,386,779	457,825,939	142,651,760
Other long-term provisions	181,398,929	194,653,912	12,319,020
Deferred tax liabilities	192,175,894	152,083,137	11,639,461
Non-current provisions for employee benefits	17,787,446	23,054,360	24,641,998
Other non-current non-financial liabilities	–	–	1,135,285
EQUITY	2,725,266,838	2,753,060,782	853,876,204
Equity attributable to owners of the parent	2,725,266,838	2,753,060,782	853,876,204
Issued capital	1,264,108,957	1,403,737,121	230,137,980
Retained earnings	1,455,385,686	1,473,514,878	946,912,262
Issuance premiums	85,511,492	85,511,492	354,220
Treasury shares in portfolio	–	(252,632,367)	–
Other reserves	(79,739,297)	42,929,658	(323,528,258)
Non-controlling interests	–	–	–
Total Liabilities and Equity	6,574,222,368	5,304,440,817	1,971,852,868

The Holding, Eliminations and Others column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Line of Business	Generation			Distribution	
	2021	2020	2019	2021	2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
STATEMENTS OF COMPREHENSIVE INCOME (LOSS)					
REVENUES	1,953,287,738	1,577,422,263	1,726,611,508	1,201,833,293	1,382,068,220
Revenues	1,934,131,175	1,543,647,794	1,581,230,963	1,193,549,267	1,376,425,433
Energy sales	1,803,343,706	1,494,203,779	1,472,565,933	1,103,758,191	1,270,159,653
Other sales	129,626,809	38,825,239	97,870,470	5,347,333	6,601,069
Other services rendered	1,160,660	10,618,776	10,794,560	84,443,743	99,664,711
Other operating income	19,156,563	33,774,469	145,380,545	8,284,026	5,642,787
RAW MATERIALS AND CONSUMABLES USED	(1,346,981,551)	(616,852,308)	(678,187,609)	(974,857,661)	(1,116,324,483)
Energy purchases	(660,360,745)	(177,049,909)	(160,044,206)	(933,785,293)	(1,060,494,642)
Fuel consumption	(374,868,794)	(231,176,490)	(230,944,414)	–	–
Transportation expenses	(159,477,763)	(113,704,101)	(169,062,680)	(12,947,272)	(23,694,571)
Other miscellaneous supplies and services	(152,274,249)	(94,921,808)	(118,136,309)	(28,125,096)	(32,135,270)
CONTRIBUTION MARGIN	606,306,187	960,569,955	1,048,423,899	226,975,632	265,743,737
Other work performed by the entity and capitalized	13,352,715	15,581,738	8,887,421	17,403,271	9,805,315
Employee benefits expense	(71,617,409)	(65,564,485)	(62,871,525)	(49,357,037)	(37,496,730)
Other expenses	(126,899,337)	(121,366,276)	(120,522,841)	(71,488,295)	(79,580,559)
GROSS OPERATING INCOME	421,142,156	789,220,932	873,916,954	123,533,571	158,471,763
Depreciation and amortization expense	(164,579,061)	(185,479,080)	(196,623,025)	(47,931,057)	(45,583,947)
Impairment losses (reversal of impairment losses) recognized in profit or loss	(33,035,731)	(698,453,039)	(280,020,263)	–	–

Holdings, eliminations and others			Total	
12-31-2020	12-31-2021	12-31-2020	12-31-2021	12-31-2020
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
335,412,469	224,971,410	(193,523,189)	2,132,326,217	1,045,480,165
77,554	8,916,095	1,829,216	88,339,890	157,499,141
1,505,677	8,677	6,777	11,105,018	7,007,711
190,709,618	46,556,772	20,822,729	978,324,487	627,958,022
118,883,364	165,004,707	(226,155,799)	1,004,597,958	130,053,962
–	583,037	501,735	19,756,317	3,434,804
95,556	1,484,077	6,301,230	13,148,707	72,359,944
24,140,700	2,418,045	3,170,923	17,053,840	47,166,581
415,149,858	961,927,094	1,201,777,912	4,021,504,481	3,264,716,920
4	1,039,387,049	708,851,139	1,941,874,378	1,483,589,126
3,704,860	499	5,901	148,557,059	44,857,807
112,922,799	486	487	179,397,412	117,210,059
228,805,329	(87,979,442)	477,413,194	1,300,059,097	1,164,044,462
15,587,759	394,765	–	194,112,714	210,241,671
20,212,892	(6,398,405)	(4,238,467)	197,416,950	168,057,562
32,738,247	16,522,142	19,745,658	58,951,586	75,538,265
1,177,968	–	–	1,135,285	1,177,968
900,645,073	(232,650,144)	(59,431,356)	3,346,492,898	3,594,274,499
900,645,073	(232,650,144)	(59,431,356)	3,097,868,353	3,351,915,790
230,137,980	2,387,856,533	2,248,228,369	3,882,103,470	3,882,103,470
988,991,623	(799,111,653)	(715,068,696)	1,603,186,295	1,747,437,805
354,220	(85,865,712)	(85,865,712)	–	–
–	–	252,632,367	–	–
(318,838,750)	(1,735,529,312)	(1,759,357,684)	(2,387,421,412)	(2,277,625,485)
–	–	–	248,624,545	242,358,709
1,651,207,400	954,248,360	948,823,367	9,500,323,596	7,904,471,584

Holdings eliminations				Total		
2019	2021	2020	2019	2021	2020	2019
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
1,412,871,738	(299,891,496)	(374,088,286)	(368,648,886)	2,855,229,535	2,585,402,197	2,770,834,360
1,408,588,042	(297,998,038)	(371,688,910)	(365,242,682)	2,829,682,404	2,548,384,317	2,624,576,323
1,318,386,716	(321,853,728)	(383,626,832)	(385,049,407)	2,585,248,169	2,380,736,600	2,405,903,242
9,365,186	21,936,360	13,444,564	16,878,136	156,910,502	58,870,872	124,113,792
80,836,140	1,919,330	(1,506,642)	2,928,589	87,523,733	108,776,845	94,559,289
4,283,696	(1,893,458)	(2,399,376)	(3,406,204)	25,547,131	37,017,880	146,258,037
(1,114,936,281)	310,533,808	358,731,152	371,918,639	(2,011,305,404)	(1,374,445,639)	(1,421,205,251)
(1,056,562,636)	297,153,754	372,681,097	381,322,099	(1,296,992,284)	(864,863,454)	(835,284,743)
–	–	–	–	(374,868,794)	(231,176,490)	(230,944,414)
(22,725,942)	20,686,811	(4,141,015)	(5,060,166)	(151,738,224)	(141,539,687)	(196,848,788)
(35,647,703)	(7,306,757)	(9,808,930)	(4,343,294)	(187,706,102)	(136,866,008)	(158,127,306)
297,935,457	10,642,312	(15,357,134)	3,269,753	843,924,131	1,210,956,558	1,349,629,109
8,723,440	401,210	152,263	0	31,157,196	25,539,316	17,610,861
(34,828,194)	(42,370,708)	(34,165,533)	(31,905,237)	(163,345,154)	(137,226,748)	(129,604,956)
(70,678,241)	8,836,807	10,353,501	7,057,942	(189,550,825)	(190,593,334)	(184,143,140)
201,152,462	(22,490,379)	(39,016,903)	(21,577,542)	522,185,348	908,675,792	1,053,491,874
(40,705,580)	1,582,462	1,106,008	701,218	(210,927,656)	(229,957,019)	(236,627,387)
–	136,877	646,598	(742,389)	(32,898,854)	(697,806,441)	(280,762,652)



Line of Business	Generation			Distribution	
	2021	2020	2019	2021	2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Impairment gains and reversals of impairment losses (Impairment losses) determined in accordance with IFRS 9.	(691,132)	(1,305,341)	(1,338,599)	(17,419,025)	(12,998,719)
OPERATING INCOME	222,836,232	(96,016,528)	395,935,067	58,183,489	99,889,097
FINANCIAL RESULT	(62,697,134)	(80,090,891)	(101,324,905)	(11,685,010)	5,929,058
Financial income	8,178,108	15,080,015	15,241,046	19,109,146	22,717,208
Cash and cash equivalents	29,479	597,718	3,556,554	1,093,452	1,562,194
Other financial income	8,148,629	14,482,297	11,684,492	18,015,694	21,155,014
Financial costs	(94,212,401)	(59,088,322)	(111,219,566)	(30,325,667)	(17,696,544)
Bank loans	(2,465,972)	(7,112,931)	(11,813,855)	—	(33,244)
Secured and unsecured obligations	(47,518,870)	(47,654,290)	(45,714,879)	—	—
Others	(44,227,559)	(4,321,101)	(53,690,832)	(30,325,667)	(17,663,300)
Income from indexation units	3,385,938	(703,130)	(5,157,076)	1,851,124	1,124,304
Foreign exchange profits (losses)	19,951,221	(35,379,454)	(189,309)	(2,319,613)	(215,910)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	3,157,673	2,424,250	366,089	361	—
Other gains (losses)	10,137,284	9,478,528	1,683,246	2,171,056	10,287
Gain (loss) from other investments	10,137,284	94,490	152,557	2,171,056	10,287
Gain (loss) from the sale of assets	—	9,384,038	1,530,689	—	—
Profit (loss) before taxes	173,434,055	(164,204,641)	296,659,497	48,669,896	105,828,442
Income tax	(24,666,990)	97,419,625	(40,347,869)	2,275,431	(23,421,217)
PROFIT (LOSS)	148,767,065	(66,785,016)	256,311,628	50,945,327	82,407,225
	—	—	—	—	—
Profit (loss) attributable to	148,767,065	(66,785,016)	256,311,628	50,945,327	82,407,225
Profit (loss) attributable to owners of the parent	—	—	—	—	—
Profit (loss) attributable to non-controlling interests	—	—	—	—	—

	Generation			Distribution	
	12-31-2021	12-31-2020	12-31-2019	12-31-2021	12-31-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
STATEMENT OF CASH FLOWS					
Net cash flows from (used in) operating activities	445,854,355	551,979,917	754,113,794	17,684,402	111,689,249
Net cash flows from (used in) investing activities	(604,078,037)	(100,557,328)	(426,038,012)	(85,111,489)	(111,939,127)
Net cash flows from (used in) financing activities	157,788,515	(469,832,875)	(453,927,358)	67,203,137	1,578,034

The Holding, Eliminations and Others column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Holdings eliminations					Total	
2019	2021	2020	2019	2021	2020	2019
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(8,153,419)	(655,018)	(863,647)	(554,982)	(18,765,175)	(15,167,707)	(10,047,000)
152,293,463	(21,426,058)	(38,127,944)	(22,173,695)	259,593,663	(34,255,375)	526,054,835
5,232,127	(82,677,420)	(38,272,941)	(54,800,225)	(157,059,564)	(112,434,774)	(150,893,003)
22,742,687	(866,854)	(1,636,763)	(10,584,458)	26,420,400	36,160,460	27,399,275
1,456,253	2,136,870	5,164,145	3,960,799	3,259,801	7,324,057	8,973,606
21,286,434	(3,003,724)	(6,800,908)	(14,545,257)	23,160,599	28,836,403	18,425,669
(19,061,123)	(49,505,048)	(50,623,905)	(34,617,211)	(174,043,116)	(127,408,771)	(164,897,900)
(40,508)	(261,725)	(4,855)	(2,633,337)	(2,727,697)	(7,151,030)	(14,487,700)
—	(38,471,477)	(36,613,957)	(36,103,685)	(85,990,347)	(84,268,247)	(81,818,564)
(19,020,615)	(10,771,846)	(14,005,093)	4,119,811	(85,325,072)	(35,989,494)	(68,591,636)
1,843,435	660,458	1,664,594	331,373	5,897,520	2,085,768	(2,982,268)
(292,872)	(32,965,976)	12,323,133	(9,929,929)	(15,334,368)	(23,272,231)	(10,412,110)
—	19,375	1,085,142	—	3,177,409	3,509,392	366,089
12	(2,171,056)	—	109,943	10,137,284	9,488,815	1,793,201
12	(2,171,056)	—	109,943	10,137,284	104,777	262,512
—	—	—	—	—	9,384,038	1,530,689
157,525,602	(106,255,159)	(75,315,743)	(76,863,977)	115,848,792	(133,691,942)	377,321,122
(38,748,555)	7,252,901	7,306,699	17,868,520	(15,138,658)	81,305,107	(61,227,904)
118,777,047	(99,002,258)	(68,009,044)	(58,995,457)	100,710,134	(52,386,835)	316,093,218
—	—	—	—	—	—	—
118,777,047	(99,002,258)	(68,009,044)	(58,995,457)	100,710,134	(52,386,835)	316,093,218
—	—	—	—	85,153,969	(50,860,313)	296,153,605
—	—	—	—	15,556,165	(1,526,522)	19,939,613

Holdings eliminations					Total	
12-31-2019	12-31-2021	12-31-2020	12-31-2019	12-31-2021	12-31-2020	12-31-2019
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
50,246,845	(50,645,942)	92,197,032	(60,648,920)	412,892,815	755,866,198	743,711,719
(28,896,947)	(47,365,284)	(342,154,935)	143,403,148	(736,554,810)	(554,651,390)	(311,531,811)
(23,901,991)	68,239,857	340,585,507	37,393,661	293,231,509	(127,669,334)	(440,435,688)



NOTE 35. Guarantees with third parties, contingent assets and, liabilities, and other commitments

35.1 Direct guarantees

As of December 31, 2021, Enel Chile had future energy purchase commitments amounting to ThCh\$7,347,166,465 (ThCh\$6,458,055,505 as of December 31, 2020).

35.2 Indirect guarantees

Contract	Maturity	Creditor of Guarantee	Debtor		Type of Guarantee	Currency	Outstanding balance as of	
			Company	Relationship			12-31-2021 ThCh\$	12-31-2020 ThCh\$
B Bond (*)	October 2028	Bondholders Enel Américas' Bond Program	Enel Américas	Companies divided from the original debtor Enersis (solidarity debtor Enel Chile)	Joint and several co-signer	UF	2,803,327	7,672,851
Credit opening contract	November 2022	Pto. GDN BID	Enel Green Power Chile S.A.	Subsidiary	Guarantor	US\$	25,389,270	21,368,491
Credit opening contract	December 2021	Scotiabank Chile	Enel Green Power Chile S.A.	Subsidiary	Guarantor	US\$	-	106,811,188
warranty contract	December 2027	Enel Finance International N.V.	Enel Green Power Chile S.A.	Subsidiary	Guarantor	US\$	-	458,115,841

(*) Upon the demerger of the original issuer, Enersis (currently Enel Américas), and in accordance with the bond indenture, all entities arising from the demerger are liable for the debt, regardless of the fact that the payment obligation remains in Enel Américas.

35.3 Litigation and arbitration proceedings

As of the date of these consolidated financial statements, the most relevant litigation and arbitration proceedings of Enel Chile and its subsidiaries are the following:

1. Enel Chile

- 1.1. In October 2020, Inversiones Tricahue S.A. filed a tort liability lawsuit against Enel Chile, claiming its alleged liability for the economic losses suffered as a result of the corporate restructuring. In this lawsuit, Inversiones Tricahue and its subsidiary seek ThCh\$72,558,025 and ThCh\$12,431,395, respectively. On December 6, 2021, the court opened an evidentiary period; however, such resolution has not yet been notified to the parties.
- 1.2. On August 25, 2021, three investors, Inversiones Inmobiliarias y Asesorías Anaalen Ltda., Inversiones León Obrecht Ltda. and Inversiones Antares Ltda., filed a criminal complaint with the 7th Criminal Court of Santiago. The claim for the crime of mismanagement was filed against the Directors of Empresa Eléctrica Pehuenche S.A. and the crime of infringement of the duties of supervision and oversight was filed against Enel Chile. The second claim was based on the fact that Enel Chile allegedly allowed the crime of mismanagement to be committed by Pehuenche. On August 25, 2021 the 7th Criminal Court of Santiago admitted the processing of the complaint and, afterwards, sent the case file to the Public Prosecutor's Office of the Central-North Metropolitan Regional Prosecutor's Office. The case is in the informal investigation stage.

2. Enel Generación Chile S.A.

- 2.1. On August 20, 2021, Inversiones Tricahue S.A. filed a request for a precautionary injunction against Enel Generación Chile S.A. with the 19th Civil Court of Santiago to enjoin Enel Generación Chile S.A. from entering into acts and contracts. In this context, on August 18, 2021, a precautionary injunction was decreed prohibiting Enel Generación Chile S.A. from executing acts or entering into agreements with respect to the shares owned by it in Empresa Eléctrica Pehuenche S.A. that would entail the merger of both companies. Consequently, Enel Generación Chile S.A. abstained from participating in the Extraordinary Shareholders' Meeting of Empresa Eléctrica Pehuenche S.A. held on September 28, 2021, which was convened to decide on the merger of the latter with Enel Generación Chile S.A., so this transaction could not be approved. It should be noted that the shareholders of Enel Generación Chile S.A. had approved the aforementioned merger at an Extraordinary Shareholders' Meeting of Enel Generación Chile S.A. held on August 27, 2021. In addition to

the above, Inversiones Tricahue S.A. announced an arbitration claim against Enel Generación Chile S.A. and requested the appointment of an arbitrator in compulsory arbitration. At the appointment hearing there was no agreement between the parties, and the court, in view of the disagreement, appointed an arbitrator on December 16, 2021.

3. Enel Distribución Chile S.A.

- 3.1. The National Consumer and User Protection Agency, CONADECUS, filed a class action lawsuit against Enel Distribución Chile S.A. for violation of the collective and diffuse interest of consumers due to non-compliance with Law No. 19,496, the amount of which is undetermined. On November 5, 2021 Enel Distribución Chile S.A. filed a motion for reconsideration against the resolution that allows the lawsuit to proceed. As of December 31, 2021, the resolution on the motion is pending.
- 3.2. The National Consumer Service, SERNAC, filed a lawsuit against Enel Distribución Chile S.A. and Empresa Eléctrica Colina on the basis of the power outages that occurred between January 29 and February 2, 2021, the amount of which is undetermined. On December 13, 2021 Enel Distribución Chile S.A. filed a motion for reconsideration against the decision that allows the lawsuit to proceed. As of December 31, 2021, the resolution on the motion is pending.
- 3.3. The Municipality of Recoleta filed an enforcement lawsuit against Enel Distribución Chile S.A. by virtue of the provisions of Ordinance No. 75 of 2021, on "Municipal Fees for the Municipality of Recoleta", for the amount of ThCh\$ 2,344,896.
- 3.4. By means of Exempt Resolution No. 24,805 dated July 20, 2018, the Superintendence of Electricity and Fuels confirmed the fine imposed on Enel Distribución Chile S.A. equivalent to 80,000 UTM (ThCh\$4,333,680), by unfavorably resolving the motion for reconsideration against Exempt Resolution No. 21,788 dated December 29, 2017. On July 27, 2021, the court issued a judgment dismissing Enel Distribución Chile S.A.'s request and on August 6, 2021, Enel Distribución Chile S.A. filed an appeal, which was granted on August 30, 2021. On September 8, 2021, the case entered the Supreme Court and on September 24, 2021, the hearing was held. The case is awaiting the court's judgment.
- 3.5. By means of Exempt Resolution No. 24,821 dated July 23, 2018, the Superintendence of Electricity and Fuels confirmed the fine imposed on Enel Distribución Chile S.A. equivalent to 10,000 UTM (ThCh\$ 541,710), by unfavorably resolving the motion for reconsideration against Exempt Resolution No. 21,790 dated December 29, 2017. On July 27, 2021, the court issued a judgment dismissing Enel Distribución Chile S.A.'s request and on August 6, 2021, Enel Distribución Chile S.A. filed an appeal. On September 24, 2021, the hearing was held and the case is awaiting the court's judgment.
- 3.6. By means of Exempt Resolution No. 27,005 dated December 28, 2018 (received on January 28, 2019), the Superintendence of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 16,911 UTM (ThCh\$916,086), on the basis that Enel Distribución Chile S.A. exceeded the standard established in the supply continuity index for the period 2015-2016. Enel Distribución Chile S.A. filed a request for reconsideration against this resolution, which was rejected in Exempt Resolution No. 32,760. Consequently, an appeal was filed against this resolution with the Court of Appeals of Santiago on September 9, 2020. On April 8, 2021, the court issued a judgment, which partially accepted the arguments raised by Enel Distribución Chile S.A., and reduced the fine to 5,925 UTM (ThCh\$320,963). The Superintendence of Electricity and Fuels appealed the decision and the case was sent to the Supreme Court on April 23, 2021. On May 5, 2021, the respective arguments were made before the Supreme Court. To date there has been no ruling, and the case is still pending judgment by the Supreme Court.
- 3.7. By means of Exempt Resolution No. 33,196 dated August 25, 2020, the Superintendence of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 22,000 UTM (ThCh\$1,191,762), on the basis that Enel Distribución Chile S.A. did not comply with article 4-2 of the regulations of technical quality of the distribution service. The resolution derived from the information provided by Enel Distribución Chile S.A. in the proceedings captioned "outages year 2018", which indicated that Enel Distribución Chile S.A. exceeded the maximum limit of System Average Interruption Duration Index (SAIDI), established in the current regulations in at least four districts. An appeal was filed against this resolution with the Court of Appeals of Santiago on May 6, 2021. On November 19, 2021, a ruling was issued, dismissing the appeal. On December 1, 2021, Enel Distribución Chile S.A. appealed the ruling, and the case was sent to the Supreme Court on December 7, 2021. The hearing for the arguments was held on December 27, 2021, where the case is being considered.

4. Enel Transmisión Chile S.A.

- 4.1. By means of Exempt Resolution No. 32,918 dated July 14, 2020, the Superintendence of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 10,000 UTM (ThCh\$ 541. 710), on the basis that on March 7, 2019 Enel Distribución Chile S.A. failed to comply with its duty to maintain the electric supply at the Brasil Substation. Enel Distribución Chile S.A. filed a request for reconsideration, which was rejected and the fine was confirmed. Consequently, on September 3, 2021, Enel Distribución Chile S.A. filed an appeal against such resolution with the Court of Appeals



of Santiago. On November 15, 2021, the Court of Appeals of Santiago requested a report from the Superintendence of Electricity and Fuels, which was issued on November 30, 2021. On December 3, 2021, the case was passed to the reporting judge.

In relation to the litigation proceedings described above, the Enel Chile Group has established provisions for ThCh\$ 6,863,141 as of December 31, 2021 (see Note 24). There are other litigations that also have associated provisions but are not described in this note since individually they represent immaterial amounts. Management considers that the provisions recorded adequately cover the risks due to penalties. Therefore, they do not expect additional liabilities to arise from other than those already registered.

Because of the characteristics of the risks covered by these provisions, it is not possible to determine a reasonable payment schedule, if any.

35.4. Financial restrictions.

Several debt contracts of the Company, and of some of its subsidiaries include the obligation to comply with certain financial ratios, which is common in contracts of this nature. There are also affirmative and negative covenants that require monitoring of these commitments. In addition, there are restrictions in the sections of events of default that must be fulfilled to avoid acceleration of the debt.

1. Cross Default

Some of the financial debt contracts contain cross default clauses.

Financial restrictions	Enel Chile	Enel Chile	Enel Chile	Enel Generación Chile	Enel Generación Chile
Instrument type with restriction	Cred. with Fin. Inst.	Cred. with Fin. Inst.	Yankee bonds	Yankee bonds	Yankee bonds
Restriction to be fulfilled by Informant or Subsidiary	Any financial debt that Enel Chile maintains, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.	Any financial debt that Enel Chile maintains, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.	Any financial debt that Enel Chile maintains, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.	Any financial debt held by Enel Generación Chile or its Chilean subsidiaries, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$30 million in an individual debt.	Any financial debt held by Enel Generación Chile or its Chilean subsidiaries, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$50 million in an individual debt.
Creditor	BBVA, S.A. (Administrative Agent)	Santander Chile, SMBC and Scotiabank	Bank of New York Mellon (Representative of Bondholders)	Bank of New York Mellon (Representative of Bondholders)	Bank of New York Mellon (Representative of Bondholders)
Registration Number	-	-	ISIN: US29278DAA37	ISIN: US29244TAC53; US29244TAB7; US29244TAA9	ISIN: US29246RAA14
Indicator name or financial ratio	cross default	cross default	cross default	cross default	cross default
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Calculation mechanism or definition of the indicator or ratio	Debt in arrears greater than US\$150 million of principal individually.	Debt in arrears greater than US\$150 million of principal individually.	Debt in arrears greater than US\$150 million of principal individually.	Debt in arrears greater than US\$30 million of principal individually.	Debt in arrears greater than US\$50 million of principal individually.
Restriction that must be fulfilled (Range, Value and Unit of measure)	Not have individual debts in arrears greater than US\$150 million.	Not have individual debts in arrears greater than US\$150 million.	Not have individual debts in arrears greater than US\$150 million.	Not have individual debts in arrears greater than US\$30 million.	Not have individual debts in arrears greater than US\$50 million.
Indicator or ratio determined by the company	There are no outstanding debts for an amount greater than US\$150 million individually.	There are no outstanding debts for an amount greater than US\$150 million individually.	There are no outstanding debts for an amount greater than US\$150 million individually.	There are no outstanding debts for an amount greater than US\$30 million individually.	There are no outstanding debts for an amount greater than US\$50 million individually.
Compliance YES/NO	Yes	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	-	-	-	-	-

Financial restrictions	Enel Generación Chile	Enel Generación Chile	Enel Green Power Chile	Enel Distribución Chile
Instrument type with restriction	Series H and M Bonds	Cred. with Fin. Inst.	Cred. with Fin. Inst.	Cred. with Fin. Inst.
Restriction to be fulfilled by Informant or Subsidiary	Any financial debt that Enel Generación Chile maintains, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$50 million in an individual debt.	Any financial debt held by Enel Generación Chile, for any amount in arrears.	Any financial debt held by Enel Green Power Chile or material subsidiary, for any amount in arrears, and that the principal of the debt that gives rise to the cross default exceeds US\$50 million individually.	Any financial debt held by Enel Distribución Chile, for any amount in arrears.
Creditor	Banco Santander (Representative of Bondholders)	Banco Santander Chile	Inter-American Development Bank	Banco Santander Chile, Security and Scotiabank
Registration Number	Registration in the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	-	-	-
Indicator name or financial ratio	cross default	cross default	cross default	cross default
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Calculation mechanism or definition of the indicator or ratio	Debt in arrears greater than US\$50 million of principal individually.	Delinquent debt.	Debt in arrears greater than US\$50 million of principal individually.	Delinquent debt.
Restriction that must be fulfilled (Range, Value and Unit of measure)	Not have individual debts in arrears greater than US\$50 million.	Not have individual debts in arrears.	Not have individual debts in arrears greater than US\$50 million.	Not have individual debts in arrears.
Indicator or ratio determined by the company	There are no outstanding debts for an amount greater than US\$50 million individually.	There are no delinquent debts.	There are no outstanding debts for an amount greater than US\$50 million individually.	There are no delinquent debts.
Compliance YES/NO	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	-	-	-	-

2. Financial covenants

Financial covenants are contractual commitments with respect to minimum or maximum financial ratios that the Company is obliged to meet at certain periods of time (quarterly, annually, etc.) and in some cases only when certain conditions are met. Most of the financial covenants of the Company limit leverage and track the ability to generate cash flow that will service the companies' indebtedness. Certain companies are also required to periodically certify these covenants. The types of covenants and their respective limits vary according to the type of debt and contract.

Financial restrictions	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile
Instrument type with restriction	Series H and M Bonds	Series H and M Bonds	Series H and M Bonds	Series H Bonds
Restriction to be fulfilled by Informant or Subsidiary	A ratio between Financial Obligations and Total Capitalization must be maintained of less than or equal to 0.64.	Maintain a Minimum Equity of Ch\$761,661 million, a limit that is updated at the end of each fiscal year, as established in the contract.	Maintain a Financial Expense Coverage Coefficient of greater than or equal to 1.85.	Maintain a Net Active Position with Related Companies not exceeding the equivalent amount in pesos, legal tender, of US\$500 million, according to the exchange rate observed on the date of its calculation.
Creditor	Banco Santander (Representative of Bondholders)	Banco Santander (Representative of Bondholders)	Banco Santander (Representative of Bondholders)	Banco Santander (Representative of Bondholders)
Registration Number	Registration in the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration in the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration in the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration in the Securities Registry of CMF No. 317
Indicator name or financial ratio	Consolidated Indebtedness Level	Equity Attributable to the Parent Company	Financial Expenses Coverage Coefficient	Net Active Position with Related Companies
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly



Financial restrictions	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile
Calculation mechanism or definition of the indicator or ratio	Financial Obligations corresponding to the sum between Loans that accrue interest, current, Loans that accrue interest, non-current, Other financial liabilities, non-current and Other obligations guaranteed by the Issuer or its subsidiaries, while Total Capitalization is the sum between Financial Obligations and Total Equity.	The Equity corresponds to the Equity attributable to the owners of the parent company, which is contrasted with the level of Minimum Equity that will be readjusted by a percentage, provided it is positive, of the annual variation of the Consumer Price Index multiplied by the difference between 1 minus the ratio of Non-Monetary Assets in Chile recorded in pesos and the Equity Attributable to the Parent Company. If the annual variation of the Consumer Price Index is negative or if the ratio between Non-Monetary Assets in Chile recorded in pesos and Equity Attributable to the Parent Company is greater than one, there will be no readjustment in that year.	Financial expense coverage is the quotient between: i) Gross operating profit, plus Financial income and dividends received from associated companies, and ii) Financial expenses; both items refer to the period of four consecutive quarters ending at the end of the quarter being reported.	The Net Active Position with Related Companies is the difference between: i) the sum of Accounts Receivable from Related Entities of Current and Non-Current Assets and ii) the sum of Accounts Payable to Related Entities of Current and Non-Current Liabilities. The amounts corresponding to those that jointly comply with the following must be excluded from the foregoing: i) operations lasting less than 180 days, and ii) operations arising from the ordinary course of business of Enel Generación Chile or its subsidiaries.
Restriction that must be fulfilled (Range, Value and Unit of measure)	A ratio between Financial Obligations and Total Capitalization must be maintained of less than or equal to 0.64.	Maintain a Minimum Equity of Ch\$761,661 million, a limit that is updated at the end of each fiscal year, as established in the contract.	Maintain a Financial Expense Coverage Coefficient of greater than or equal to 1.85.	Maintain a Net Active Position with Related Companies not exceeding the equivalent amount in pesos, legal tender, of US\$500 million, according to the exchange rate observed on the date of its calculation.
Indicator or ratio determined by the company	0.37	Ch\$1,499,913 million	3.99	-US\$20.76 million
Compliance YES/NO	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	Financial Obligations and Total Capitalization	Equity attributable to the owners of the parent company.	Gross Operating Income and Financial Expenses	Current and Non-Current Accounts Receivable and Payable to Related Entities.

Finally, in most contracts, the acceleration of the debt due to non-compliance with covenants does not occur automatically. Certain conditions must be met, such as the expiration of remediation periods, among others.

As of December 31, 2021, Enel Chile and its subsidiaries comply with all the financial obligations summarized herein. They also comply with other financial obligations whose non-compliance could result in the acceleration of the maturity of its financial commitments.

35.5. COVID-19 contingency

On January 30, 2020, the World Health Organization (WHO) declared the outbreak of the new coronavirus 2019, or COVID-19, to be a "Public Health Emergency of International Concern." On March 11, 2020, the WHO confirmed that the outbreak of COVID-19 had reached the level of a pandemic, which could significantly affect Chile, as well as the Company's commercial partners within and outside the country.

To address this international public health emergency due to COVID-19, on March 18, 2020, President Sebastián Piñera decreed a State of Constitutional Exception of Catastrophe, establishing containment measures specifically designed to restrict the free movement of people, which include curfews, mandatory selective quarantines, prohibition of mass meetings, temporary closure of companies and businesses, among other measures.

Accordingly, Enel Distribución Chile S.A. announced it would adopt certain preventive measures, such as the suspension of meter readings and focusing field activities on essential operations for supply continuity. It also announced extraordinary measures to support the most vulnerable households, such as not disconnecting energy services due to customers being in payment default and offering payment installment plans, with no down payment or interest for customers in debt.

Additionally, the Group issued guidelines to guarantee compliance with the measures introduced by the Chilean government and took a number of actions to adopt the most appropriate procedures to prevent and/or mitigate the effects of COVID-19 contagion among employees, while guaranteeing business continuity. This has been made possible mainly due to:

- The use of telework for all employees whose jobs can be performed remotely (75% of the staff). This work mode was introduced in the Group a few years ago, which thanks to digitalization investments allows work to be performed remotely with the same level of efficiency and effectiveness;
- Digitalization of processes and infrastructure, which ensures the normal operation of the Company's generation assets, continuity of the electrical service, and remote management of all activities related to the market and customer relations.

All the Company's efforts continue to focus on guaranteeing the proper and safe operation of the Company's businesses, while safeguarding the health and safety of the Company's employees.

On August 5, 2020, Law No. 21,249 the Law of Utility Services (Ley de Servicios Básicos) was enacted to prohibit electricity distribution companies from cutting services due to nonpayment for residential customers, small businesses, hospitals, and firefighters, among others. The benefit associated with not disconnecting energy services due to customers being in payment default was effective for 90 days following the enactment of the Law, and debts accumulated by customers covered by this measure must be paid within a maximum of 12 installments from the end of the grace period.

Subsequently, on December 29, 2020, Law No. 21,301 was enacted, which extended the terms defined in Law No. 21,249, setting the duration of the benefit to 270 days following the enactment of this new Law instead of the initial 90 days. Also, the number of installments was modified to a maximum of 36 instead of the 12 maximum installments previously defined. These measures were effective through May 5, 2021.

Law No. 21,340 was enacted on May 13, 2021, which extends the effects of Law No. 21,249 until December 31, 2021. If the State of Constitutional Exception (Catastrophe) is still in force on this date, the terms will be extended up to 60 days from the end of this state. In addition, the maximum number of installments has been increased from 36 to 48.

In December 2021, the Chilean association of power distribution companies ("Empresas Eléctricas") announced that its members (CGE, Chilquinta, Enel Distribución Chile S.A., and Grupo Saesa) would extend until January 31, 2022, the prohibition on cutting service to customers for non-payment of electricity bills, despite the law expiring on December 31, 2021.

In relation to the degree of uncertainty generated in the macroeconomic and financial environments in which the Group operates and their effects on the Company's income as of December 31, 2021, these are fundamentally related to an increase in the impairment loss on trade receivables regarding the pre COVID-2019 situation (see Notes 3.g.3 and 8.d).

35.6. Other Commitments

On October 28, 2021, Enel X Chile acquired a 10% interest in Sociedad de Inversiones K Cuatro S.P.A. for ThCh\$31,632, which is presented in other long-term financial assets (see Note 6). Sociedad de Inversiones K Cuatro S.P.A. was awarded the public bid for the complementary bus supply service for the Public Transportation System of the Province of Santiago and the communes of San Bernardo and Puente Alto. Consequently, it incorporated an SPV called Suministradora de Buses K Cuatro SpA.

As a result of this award, Suministradora de Buses K Cuatro SpA. will have to acquire 991 buses for subsequent leasing to the operators of the Public Transportation System. The approximate cost of this acquisition amounts to US\$ 364 million plus VAT. In addition, the bidding conditions establish certain minimum capital obligations for Suministradora de Buses K Cuatro SpA, which are triggered with the notification of the supply order(s), a situation which at the time of issuance of these financial statements has not occurred. Once Suministradora de Buses K Cuatro SpA. is notified of the supply order(s), such company must make a capital increase estimated at US\$ 63 million, of which, pro rata to its ownership interest, Enel X Chile must contribute US\$ 6.3 million (ThCh\$ 5,321,547) through Sociedad de Inversiones K Cuatro S.P.A..



NOTE 36. Headcount

Enel Chile's personnel, as of December 31, 2021 and 2020, is as follows:

Country	12-31-2021			Total
	Managers and key executives	Professionals and Technicians	Staff and others	
Chile	56	2,042	95	2,193
Argentina	-	5	17	22
Total	56	2,047	112	2,215
Average	57	2,048	116	2,221

Country	12-31-2020			Total
	Managers and key executives	Professionals and Technicians	Staff and others	
Chile	55	2,025	117	2,197
Argentina	-	5	17	22
Total	55	2,030	134	2,219
Average	54	2,010	138	2,202

NOTE 37. Sanctions

The following Group companies have received sanctions from administrative authorities:

1. Enel Generación Chile S.A.

- 1.1. As of December 31, 2021, the request for reconsideration of the sanction proceedings initiated by the Bío Bío Regional Health Ministry, by Act 180566 for alleged breaches by Enel Generación Chile S.A. of obligations and regulations related to waste disposal regulations in the Cantarrana landfill, is pending. The amount of the fine is 500 UTM (ThCh\$27,086).
- 1.2. As of December 31, 2021, the Valparaíso Regional Health Ministry initiated sanction proceedings with respect to Inspection Record No. 1705213 for alleged breaches of obligations and regulations related to the Noise Exposure Protocols and other health surveillance regulations at the Quintero plant. The amount of this fine is 500 UTM (ThCh\$27,086).
- 1.3. As of December 30, 2021, the Tarapacá Regional Health Ministry initiated sanction proceedings with respect to Inspection Record No. 000766 for the alleged breach by CELTA in the use of lime in the Tarapacá Thermal Power Station, which is pending resolution. The amount of this fine is 500 UTM (ThCh\$27,086).
- 1.4. As of December 30, 2021, the Coquimbo Regional Health Ministry initiated sanction proceedings with respect to Inspection Record No. 10066, dated June 21, 2016 for the alleged breach committed by Gasatacama, (today Enel Generación Chile S.A., its successor by merger) for keeping waste in an unauthorized area, is pending resolution. The amount of this fine is 500 UTM (ThCh\$27,086).
- 1.5. As of December 30, 2021, the Regional Health Ministry of the Metropolitan Region initiated sanction proceedings with respect to Exempt Resolution No. 20131261 for the alleged violation of health regulations due to COVID-19, which is pending resolution. The amount of this fine is 50 UTM (ThCh\$2,709).

2. Enel Distribución Chile S.A.

- 2.1. By means of Exempt Resolution No. 13,630 dated May 23, 2016, the Superintendence of Electricity and Fuels imposed on Enel Distribución Chile S.A. a fine equivalent to 2,000 UTM (ThCh\$108,342), alleging that Enel Distribución Chile S.A. failed to fulfill its obligation to maintain its electrical installations in good condition to meet quality and supply continuity requirements, with regard to the fire that affected the San Joaquín substation on May 19, 2015. Enel Distribución Chile S.A. has filed a request for reconsideration against this fine, which is pending resolution.

- 2.2. By means of Exempt Resolution No. 33,646 dated November 23, 2020, the Superintendency of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 15,000 UTM (ThCh\$812,565), alleging that Enel Distribución Chile S.A. did not include Charges for the Use of the Transmission System in the April 2020 bills. Enel Distribución Chile S.A. has filed a request for reconsideration against this fine, which is pending resolution.
- 2.3. By means of Exempt Resolution No. 34,866 dated September 3, 2021, the Superintendency of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 1,700 UTM (ThCh\$92,091), alleging that Enel Distribución Chile S.A. did not comply with the provisions of the regulation of the general law of electric services, since it did not read the consumption of all its customers, nor did it estimate the consumption in accordance with the provisions of the current regulations, nor did it deliver the electricity bills to all its customers. Enel Distribución Chile S.A. has filed a request for reconsideration against this fine, which is pending resolution.
- 2.4. By means of Exempt Resolution No. 8480 dated September 20, 2021, the Superintendence of Electricity and Fuels imposed a fine on Enel Distribución Chile S.A. equivalent to 700 UTM (ThCh\$37,920), alleging that Enel Distribución Chile S.A. did not comply with the maintenance of the José Domingo Cañas feeder in the district of Ñuñoa, to detect irregularities related to the presence of vegetation that puts the distribution line at risk due to falling branches or trees. Enel Distribución Chile S.A. filed a request for reconsideration against this fine. Enel Distribución Chile S.A.'s arguments were dismissed and the fine is now pending payment.

3. Enel Green Power Chile S.A.

- 3.1. By means of Resolution No. 1 dated August 9, 2018, the Superintendence of Environment alleged that Enel Green Power Chile S.A. committed sixteen environmental violations during the construction phase of the Cerro Pabellón geothermal power plant, of which thirteen were classified as minor and three as serious violations. The three serious violations relate to archaeological matters. A compliance program filed by Enel Green Power Chile S.A. was dismissed. Subsequently, by means of Resolution dated December 16, 2019, the Superintendence of Environment sent an official notice to the National Monuments Council to issue a statement regarding Geotérmica del Norte S.A.'s archaeological defenses and required information to determine the applicable sanction. As of December 31, 2021, the National Monuments Council's statement is still pending.

In relation to the sanctions described above, the Enel Chile Group has established provisions for ThCh\$5,094,403 as of December 31, 2021 (see Note 24). There are other sanctions that also have associated provisions, but they are not described in this note since they individually represent immaterial amounts. Management believes that the provisions recorded adequately cover the risks due to penalties. Therefore, they do not expect additional liabilities to arise from other than those already registered.



NOTE 38. Environment

Environmental expenses for the years ended December 31, 2021, 2020 and 2019, are as follows:

Disbursing Company	Project Name	Environmental Description	Project status [Finished, in progress]
Pehuénche	PEHUENCHE CENTRAL	Waste Management	In progress
		Environmental Sanitation	In progress
		Campaigns and Studies	In progress
		Materials Environment	In progress
Enel Distribución Chile S.A.	VEGETATION CONTROL IN AT NETWORKS	It consists of cutting branches until reaching the safety conditions that the foliage must be left with respect to the drivers.	In progress
		This activity contemplates the maintenance of the band of easement of high voltage lines between 34,5 y 500kv.	In progress
	ENVIRONMENTAL MANAGEMENT IN SSEE	The service consists of the maintenance of green areas with replacement of species and grass in Enel substation enclosures. Maintenance tree planting of SSEE and removal of weeds, debris and garbage, exterior perimeter. The withdrawal and transfer was carried out. The service consists of weeding and weed control in electrical power substation enclosures in order to keep the enclosures free of weeds, ensuring a good operation of these facilities.	In progress
	VEGETATION CONTROL IN MT/BT	Pruning of trees near the media network and low voltage.	In progress
	IMPROVEMENTS IN THE MT NETWORK	Replacement underground transformers by Technical Standard (PCB)	In progress
	ENVIRONMENTAL MANAGEMENT	Environmental Management of Reforestation in the Metropolitan Park.	In progress
	SEC STANDARDIZATION PROJECT (CAPEX)	Underground Networks Interaction Project between Enel and Metrogas	In progress
	OIL ANALYSIS AT TD OF POWER (OPEX)	Consider chromatographic analysis, furans, and physical-chemical analysis.	In progress
	REPLACING TRIFAS TRANSFORMERS BETTER QUALITY	This project corresponds to: - replacement of traditional network by Calpe BT - replacement of concentric network by Calpe BT - replacement of transformers with loadability problems	In progress
	SILICA GEL REPLACEMENT IN POWER TRANSFORMERS	Considers the replacement of silica gel (hygroscopic salt) to one (1) power transformer.	In progress
Enel Generación Chile S.A.	ENVIRONMENTAL EXPENSES CC.CC.	The main expenses incurred are: Operation and maintenance, monitoring air quality and meteorological stations, Environmental audit monitoring network once a year, Annual CEMS Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI Works (NC objective, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS operation and maintenance service.	In progress
	ENVIRONMENTAL EXPENSES CC.TT.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in thermoelectric plants (C.T.)	In progress
	ENVIRONMENTAL EXPENSES CC.HH.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in hydroelectric plants (C.H.)	In progress
Enel Green Power Chile S.A.	Waste management	Contracts for the removal of hazardous and non-hazardous waste, and removal of household waste.	In progress
	Environmental Sanitation	Contracts for vector control, deratization, disinsection.	In progress
	Water Analysis	Monitoring and analysis of drinking water and sewage	In progress
	Rent/Vehicle Expenses	Vehicle rental for environmental trips (field visits / Plants)	In progress
	Campaigns and Studies	Contracts for Environmental Monitoring (Collision of Birds- Flora and Fauna- Archeology, others)	In progress
	Environmental Materials	Buy environmental materials (containers, spill kit, others)	In progress
	Sewage Treatment Plant	Contract for removal and cleaning of pits and sewage	In progress
	Outsourced Services	Other services (contracts with third parties)	In progress
	Permitting Framework Agreement	Management contract for environmental and sectoral permits	In progress
	Domestic Waste Removal	Household / domestic waste removal contract	In progress
Environment Travel	Tickets - accommodation and viatics for site visit in facilities	In progress	

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Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements	Amount of prior period disbursement	
18,513	—	18,513	13,128	12-31-2021	31,641	32,425	
4,467	—	4,467	3,528	12-31-2021	7,995	8,862	
714	—	714	4,235	12-31-2021	4,949	29,713	
27,253	—	27,253	4,994	12-31-2021	32,246	10,415	
251,298	—	251,298	—	—	251,298	305,701	
344,571	—	344,571	—	—	344,571	303,873	
192,924	—	192,924	—	—	192,924	340,704	
3,136,872	—	3,136,872	—	—	3,136,872	3,296,066	
481,556	481,556	—	—	—	481,556	91,353	
2,875	—	2,875	—	—	2,875	1,374	
4,403,751	4,403,751	—	—	—	4,403,751	1,774,155	
32,363	—	32,363	—	—	32,363	32,096	
5,330,561	5,330,561	—	—	—	5,330,561	3,649,294	
5,837	—	5,837	—	—	5,837	—	
2,245,303	833,395	1,411,908	450,786	12-31-2021	2,696,089	1,195,131	
1,255,958	445,611	810,347	617,221	12-31-2021	1,873,179	3,568,968	
378,958	—	378,958	263,737	12-31-2021	642,695	263,737	
90,712	—	90,712	—	—	90,712	232,560	
75,483	—	75,483	—	—	75,483	151,405	
47,996	—	47,996	—	—	47,996	—	
48,171	—	48,171	—	—	48,171	118,458	
214,493	—	214,493	—	—	214,493	544,871	
85,802	—	85,802	—	—	85,802	72,610	
6,743	—	6,743	—	—	6,743	39,657	
213,326	—	213,326	—	—	213,326	519,458	
97,998	—	97,998	—	—	97,998	—	
40,320	—	40,320	—	—	40,320	—	
3,045	—	3,045	—	—	3,045	140,368	



Disbursing Company	Project Name	Environmental Description	Project status [Finished, in progress]
Geotérmica del Norte S.A.	Waste Management	Contracts for vector control, deratization, disinsection.	In progress
	Environmental Sanitation	Monitoring and analysis of drinking water and sewage	In progress
	Water Analysis	Contracts for Environmental Monitoring (Collision of Birds- Flora and Fauna- Archeology, others)	In progress
	Campaigns and Studies	Buy environmental materials (containers, spill kit, others)	In progress
	Materials Environment	Contract for removal and cleaning of pits and sewage	In progress
	Treatment Plant Wastewater	Management contract for environmental and sectoral permits	In progress
	Permitting Framework Agreement	Household / domestic waste removal contract	In progress
Parque Eólico Talinay Oriente S.A.	Water Analysis	Monitoring and analysis of drinking water and sewage	In progress
	Campaigns and Studies	Contracts for Environmental Monitoring (Collision of Birds- Flora and Fauna- Archeology, others)	In progress
	Materials Environment	Buy environmental materials (containers, spill kit, others)	In progress
	Treatment Plant Wastewater	Contract for removal and cleaning of pits and sewage	In progress
	Domestic Waste Removal	Household / domestic waste removal contract	In progress
Total			

Disbursing Company	Project Name	Environmental Description
Pehuenche	PEHUENCHE CENTRAL	Waste Management Environmental Sanitation Materials Environment Campaigns and Studies
Enel Distribución Chile S.A.	VEGETATION CONTROL IN AT NETWORKS	It consists of cutting branches until reaching the safety conditions that the foliage must be left with respect to the drivers. This activity contemplates the maintenance of the band of easement of high voltage lines between 34,5 y 500kv.
	VEGETATION CONTROL IN MT/BT	Pruning of trees near the media network and low voltage.
	IMPROVEMENTS IN THE MT NETWORK	Replacement underground transformers by Technical Standard (PCB)
	REPLACING TRIFAS TRANSFORMERS BETTER QUALITY	This project corresponds to: - replacement of traditional network by Calpe BT - replacement of concentric network by Calpe BT - replacement of transformers with loadability problems
	ENVIRONMENTAL MANAGEMENT IN SSEE	The service consists of the maintenance of green areas with the replacement of species and lawns in Enel substation enclosures. Maintenance of afforestation of SSEE and removal of weeds, debris and garbage, exterior perimeter. The withdrawal and transfer was carried out.
	RESPEL MANAGEMENT	Hazardous waste removal and treatment management
	SEC NORMALIZATION PROJECT (CAPEX)	Maintenance of afforestation of SSEE and removal of weeds, debris and garbage, exterior perimeter.
	ENVIRONMENTAL MANAGEMENT	Environmental Management of Reforestation in Metropolitan Park.
Enel Generación Chile S.A.	OIL ANALYSIS AT TD OF POWER (OPEX)	The removal and transfer to a dump of waste material from a Substation was carried out.
	ENVIRONMENTAL EXPENSES CC.CC.	The main expenses incurred are: Operation and maintenance monitoring of air and meteorological quality stations, Environmental audit monitoring network 1 per year, CEMS Annual Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI Works (Objective NC, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS Operation and Maintenance Service,
	ENVIRONMENTAL EXPENSES CC.TT.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in thermoelectric power plants (C.T.)
	ENVIRONMENTAL EXPENSES CC.HH.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in hydroelectric power plants (C.H.)

12-31-21							
	Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements	Amount of prior period disbursement
	65,536	—	65,536	—	—	65,536	54,910
	12,865	—	12,865	—	—	12,865	20,819
	3,780	—	3,780	—	—	3,780	—
	290,803	—	290,803	—	—	290,803	652,451
	5,294	—	5,294	—	—	5,294	3,650
	947	—	947	—	—	947	6,140
	2,677	—	2,677	—	—	2,677	—
	4,000	—	4,000	—	—	4,000	—
	53,384	—	53,384	—	—	53,384	76,595
	3,801	—	3,801	—	—	3,801	—
	250	—	250	—	—	250	2,087
	11,999	—	11,999	—	—	11,999	—
	19,493,202	11,494,874	7,998,327	1,357,628		20,850,830	17,539,906

12-31-2020							
Project status [Finished, in progress]	Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements	
In progress	13,128	—	13,128	19,298	12-31-2021	32,426	
In progress	3,528	—	3,528	5,334	12-31-2021	8,862	
In progress	4,993	—	4,993	24,720	12-31-2021	29,713	
In progress	4,235	—	4,235	6,180	12-31-2021	10,415	
Completed	305,701	—	305,701	—	12-31-2020	305,701	
Completed	303,873	—	303,873	—	12-31-2020	303,873	
Completed	3,296,066	—	3,296,066	—	12-31-2020	3,296,066	
Completed	91,353	91,353	—	—	12-31-2020	91,353	
Completed	3,649,294	3,649,294	—	—	12-31-2020	3,649,294	
Completed	340,704	—	340,704	—	12-31-2020	340,704	
Completed	19,122	—	19,122	—	12-31-2020	19,122	
Completed	1,774,155	1,774,155	—	—	12-31-2020	1,774,155	
Completed	1,374	—	1,374	—	12-31-2020	1,374	
Completed	32,096	—	32,096	—	12-31-2020	32,096	
In progress	595,987	95,976	500,011	599,144	12-31-2021	1,195,131	
In progress	2,048,635	158,028	1,890,607	1,520,333	12-31-2021	3,568,968	
In progress	263,737	—	263,737	—	12-31-2020	263,737	



Disbursing Company	Project Name	Environmental Description
Enel Green Power Chile S.A.	Waste Management	Contracts for the removal of hazardous and non-hazardous waste, and household waste removal
	Environmental Sanitation	Contracts for vector control, rat extermination, disinsection
	Water Analysis	Monitoring and analysis of drinking water and wastewater
	Rental/Vehicle Expenses	Vehicle rental for Environment trips (site visits / Plants)
	Campaigns and Studies	Contracts for Environmental Monitoring (Bird Collision- Flora and Fauna- Archeology, others)
	Technical Counterpart Environmental Studies	Technical Counterpart Environmental Studies
	Materials Environment	Buy environmental materials (containers, anti-spill kit, others)
	Treatment Plant Wastewater	Contract for withdrawal and cleaning of pits and sewage
	Outsourced Services	Other services (contracts with third parties)
Geotérmica del Norte S.A.	Environment Travel	Tickets- lodging and per diem for visits to the field in facilities
	Waste Management	Contracts for the removal of hazardous and non-hazardous waste, and household waste removal
	Environmental Sanitation	Contracts for vector control, rat extermination, disinsection
	Campaigns and Studies	Contracts for Environmental Monitoring (Bird Collision- Flora and Fauna- Archeology, others)
	Materials Environment	Buy environmental materials (containers, anti-spill kit, others)
Parque Eólico Talinay Oriente S.A.	Treatment Plant Wastewater	Contract for withdrawal and cleaning of pits and sewage
	Waste Management	Contracts for the removal of hazardous and non-hazardous waste, and household waste removal
	Environmental Sanitation	Contracts for vector control, rat extermination, disinsection
	Campaigns and Studies	Contracts for Environmental Monitoring (Bird Collision- Flora and Fauna- Archeology, others)
Almeyda Solar Spa	Treatment Plant Wastewater	Contract for withdrawal and cleaning of pits and sewage
	Waste Management	Contracts for the removal of hazardous and non-hazardous waste, and household waste removal
	Environmental Sanitation	Contracts for vector control, rat extermination, disinsection
	Water Analysis	Monitoring and analysis of drinking water and wastewater
	Campaigns and Studies	Contracts for Environmental Monitoring (Bird Collision- Flora and Fauna- Archeology, others)
	Materials Environment	Buy environmental materials (containers, anti-spill kit, others)
Total	Treatment Plant Wastewater	Contract for withdrawal and cleaning of pits and sewage

12-31-2020						
Project status (Finished, in progress)	Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements
In progress	84,113	–	84,113	148,447	12-31-2021	232,560
In progress	46,957	–	46,957	104,448	12-31-2021	151,405
In progress	–	–	35,266	44,588	12-31-2021	–
In progress	51,716	–	51,716	66,741	12-31-2021	118,457
In progress	189,321	–	189,321	355,550	12-31-2021	544,871
In progress	–	–	–	5,287	12-31-2021	5,287
In progress	32,032	–	32,032	40,578	12-31-2021	72,610
In progress	8,066	–	8,066	31,591	12-31-2021	39,657
In progress	222,291	–	222,291	297,167	12-31-2021	519,458
In progress	56,820	–	56,820	85,150	12-31-2021	140,368
In progress	21,992	–	21,992	32,918	12-31-2021	54,910
In progress	6,500	–	6,500	14,319	12-31-2021	20,819
In progress	313,280	–	313,280	339,170	12-31-2021	652,450
In progress	91	–	91	3,559	12-31-2021	3,650
In progress	4,816	–	4,816	1,324	12-31-2021	6,140
In progress	13,064	–	13,064	18,580	12-31-2021	31,644
In progress	6,939	–	6,939	4,109	12-31-2021	11,048
In progress	76,595	–	76,595	–	12-31-2021	76,595
In progress	2,087	–	2,087	–	12-31-2021	2,087
In progress	39,521	–	39,521	31,508	12-31-2021	71,029
In progress	33,992	–	33,992	36,542	12-31-2021	70,534
In progress	–	–	–	24,435	12-31-2020	24,435
In progress	63,736	–	63,736	64,160	12-31-2021	127,896
In progress	16,663	–	16,663	28,702	12-31-2021	45,365
In progress	8,149	–	8,149	12,795	12-31-2021	20,944
	14,046,722	5,768,806	8,313,182	3,966,677		17,967,209



Disbursing Company	Project Name	Environmental Description
Pehuenche	PEHUENCHE CENTRAL	Waste Management Environmental Sanitation
	CURILLINQUE CENTRAL	Campaigns and Studies Environmental Sanitation
	LOMA ALTA CENTRAL	Environmental Sanitation
Enel Distribución Chile S.A.	CHANGE OF TRAD X CALPE NETWORK	Replacement of traditional network by Calpe (Preassembled aluminum cable) BT
	VEGETATION CONTROL IN AT NETWORKS	It consists of cutting branches until reaching the safety conditions to which the foliage must be left with respect to the conductors. This activity contemplates the maintenance of the easement strip of a high voltage line between 34.5 and 500 kV.
	VEGETATION CONTROL IN MT/BT	Pruning of trees in the vicinity of the low voltage network
	ENVIRONMENTAL MANAGEMENT IN SSEE	"The service consists of the maintenance of green areas with replacement of species and grass in Enel substation enclosures. Maintenance of afforestation of SSEE and removal of weeds, debris and garbage, exterior perimeter." The service consists of weeding and weed control in electrical power substation enclosures with the aim of keeping the enclosures free of weeds, ensuring a good operation of these facilities. The removal and transfer to a dump of waste material from a Substation was carried out.
	ENVIRONMENTAL MANAGEMENT	Environmental Management of Reforestation in Metropolitan Park.
	IMPROVEMENTS IN THE MT NETWORK	Replacement of bare MT network with protected cable
	RESPEL MANAGEMENT	Hazardous waste removal and treatment management
	REPLACING TRIFAS TRANSFORMERS BETTER QUALITY	Replacement of transformers with chargeability problems
	REPLACEMENT TD DAE CONCENTRIC X TD. TRIF. CALPE NETWORK	Replacement of concentric network by Calpe (Preassembled aluminum cable) LV
	Enel Generación Chile S.A.	ENVIRONMENTAL MONITORING
CEMS STANDARDIZATION		Winery standardization, environmental management, environmental impact assessment regularization (EIA)
HYDRAULIC POWER STATIONS		Waste management and sanitation
ENVIRONMENTAL EXPENSES CC.CC.		The main expenses incurred are: U1-2 Entrance: Operation and maintenance monitoring air quality and meteorological stations, Environmental Audit monitoring network 1 per year, CEMS Annual Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI works (Objective NC, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS Operation and Maintenance Service,
ENVIRONMENTAL EXPENSES CC.TT.		Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in thermoelectric power plants (C.T.)
ENVIRONMENTAL EXPENSES CC.HH.		Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in hydroelectric power plants (C.H.)
QUINTERO PLANT		Central Quinteros CEMS

12-31-2019						
Project status (Finished, in progress)	Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements
In progress	3,165	—	3,165	—	-	3,165
In progress	1,988	—	1,988	—	-	1,988
In progress	9,061	—	9,061	—	-	9,061
In progress	882	—	882	—	-	882
In progress	882	—	882	—	-	882
In progress	1,476,780	1,476,780	—	—	12-31-2019	1,476,780
Completed	2,600	—	2,600	—	12-31-2019	2,600
Completed	67,291	—	67,291	—	12-31-2019	67,291
Completed	3,507,502	—	3,507,502	—	12-31-2019	3,507,502
Completed	64,737	—	64,737	—	12-31-2019	64,737
Completed	19,706	—	19,706	—	12-31-2019	19,706
Completed	21,719	—	21,719	—	12-31-2019	21,719
Completed	2,337	—	2,337	—	12-31-2019	2,337
In progress	170,077	170,077	—	—	12-31-2019	170,077
Completed	103,847	—	103,847	—	12-31-2019	103,847
In progress	1,168,343	1,168,343	—	—	12-31-2019	1,168,343
In progress	492,260	492,260	—	—	12-31-2019	492,260
In progress	576,519	—	576,519	—	-	576,519
In progress	207,966	207,966	—	—	-	207,966
In progress	2,315	—	2,315	—	-	2,315
In progress	1,452,158	855,667	596,491	855,667	12-31-2020	2,307,825
In progress	5,387,657	1,763,829	3,623,828	1,763,829	12-31-2020	7,151,486
In progress	339,103	—	339,103	420,877	12-31-2020	759,980
In progress	458,001	110,923	347,078	37,983	12-31-2020	495,984



Disbursing Company	Project Name	Environmental Description
Enel Green Power del Sur Spa.	Carrera Pinto	Waste Management
		Environmental Sanitation
		Treatment Plant Wastewater
	Finis Terrae	Waste Management
		Environmental Sanitation
		Treatment Plant Wastewater
	La Silla	Environmental Sanitation
	Los Buenos Aires	Waste Management
		Campaigns and Studies
		Environmental Sanitation
		Treatment Plant Wastewater
	Pampa Norte	Materials Environment
		Waste Management
		Environmental Sanitation
	Renaico	Treatment Plant Wastewater
Waste Management		
Campaigns and Studies		
Sierra Gorda	Environmental Sanitation	
	Treatment Plant Wastewater	
	Materials Environment	
	Outsourced Services	
Empresa Electrica Panguipulli S.A.	Chañares	Waste Management
		Campaigns and Studies
		Environmental Sanitation
		Treatment Plant Wastewater
	Lalackama	Waste Management
		Environmental Sanitation
		Treatment Plant Wastewater
	Pilmaiquen	Waste Management
	Pullinque	Environmental Sanitation
		Waste Management
Campaigns and Studies		
Talinay Poniente	Environmental Sanitation	
Parque Eolico Tal Tal S.A.	Taltal	Materials Environment
		Waste Management
		Campaigns and Studies
		Environmental Sanitation
Parque Eolico Valle De Los Vientos S.A.	Valle de los Vientos	Treatment Plant Wastewater
		Waste Management
		Campaigns and Studies
Parque Eolico Talinay Oriente S.A.	Talinay Oriente	Environmental Sanitation
		Waste Management
		Campaigns and Studies
		Treatment Plant Wastewater
Almeyda Solar Spa	Diego de Almagro	Waste Management
		Environmental Sanitation
		Treatment Plant Wastewater
Total		

12-31-2019						
Project status [Finished, in progress]	Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement	Total disbursements
Completed	4,432	—	4,432	—	-	4,432
Completed	6,466	—	6,466	—	-	6,466
Completed	4,436	—	4,436	—	-	4,436
Completed	10,954	—	10,954	—	-	10,954
Completed	7,674	—	7,674	—	-	7,674
Completed	2,154	—	2,154	—	-	2,154
Completed	2,902	—	2,902	—	-	2,902
Completed	1,509	—	1,509	—	-	1,509
Completed	20,613	—	20,613	—	-	20,613
Completed	3,989	—	3,989	—	-	3,989
Completed	882	—	882	—	-	882
Completed	5,589	—	5,589	—	-	5,589
Completed	5,098	—	5,098	—	-	5,098
Completed	6,618	—	6,618	—	-	6,618
Completed	3,459	—	3,459	—	-	3,459
Completed	2,281	—	2,281	—	-	2,281
Completed	83,820	—	83,820	—	-	83,820
Completed	5,226	—	5,226	—	-	5,226
Completed	982	—	982	—	-	982
Completed	4,822	—	4,822	—	-	4,822
Completed	53,970	—	53,970	—	-	53,970
Completed	13,999	—	13,999	—	-	13,999
Completed	42,959	—	42,959	—	-	42,959
Completed	3,300	—	3,300	—	-	3,300
Completed	127	—	127	—	-	127
Completed	1,613	—	1,613	—	-	1,613
Completed	7,981	—	7,981	—	-	7,981
Completed	5,262	—	5,262	—	-	5,262
Completed	5,591	—	5,591	—	-	5,591
Completed	1,678	—	1,678	—	-	1,678
Completed	7,091	—	7,091	—	-	7,091
Completed	3,273	—	3,273	—	-	3,273
Completed	1,450	—	1,450	—	-	1,450
Completed	6,822	—	6,822	—	-	6,822
Completed	785	—	785	—	-	785
Completed	2,627	—	2,627	—	-	2,627
Completed	4,129	—	4,129	—	-	4,129
Completed	394	—	394	—	-	394
Completed	46,026	—	46,026	—	-	46,026
Completed	10,745	—	10,745	—	-	10,745
Completed	44,656	—	44,656	—	-	44,656
Completed	2,476	—	2,476	—	-	2,476
Completed	2,515	—	2,515	—	-	2,515
Completed	11,546	—	11,546	—	-	11,546
Completed	20,216	—	20,216	—	-	20,216
Completed	2,471	—	2,471	—	-	2,471
Completed	11,865	—	11,865	—	-	11,865
Completed	63,666	—	63,666	—	-	63,666
Completed	9,419	—	9,419	—	-	9,419
Completed	1,738	—	1,738	—	-	1,738
Completed	10,087	—	10,087	—	-	10,087
Completed	5,216	—	5,216	—	-	5,216
Completed	6,040	—	6,040	—	-	6,040
	16,132,535	6,245,845	9,886,690	3,078,356		19,210,891



NOTE 39. Financial information on subsidiaries, summarized

As of December 31, 2021, 2020 and 2019, summarized financial information of the Company's principal consolidated subsidiaries prepared under IFRS is as follows:

Financial		Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues
Statements		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Grupo Enel Distribución Chile	Consolidated	355,550,335	1,276,352,458	1,631,902,793	597,095,713	355,313,363	679,493,717	1,631,902,793	1,164,996,417
Grupo Enel Transmisión Chile	Consolidated	48,577,101	314,425,878	363,002,979	172,645,950	15,974,544	174,382,485	363,002,979	69,228,629
Enel Generación Chile	Separate	530,408,211	2,705,722,064	3,236,130,275	483,172,950	1,242,808,323	1,510,149,002	3,236,130,275	1,869,125,271
Enel Distribución Chile	Separate	352,304,900	1,267,457,144	1,619,762,044	591,495,830	355,253,688	673,012,526	1,619,762,044	1,160,793,856
Empresa Eléctrica Pehuenche S.A.	Separate	71,263,125	160,836,183	232,099,308	45,665,642	40,961,161	145,472,505	232,099,308	208,152,869
Enel Transmisión Chile S.A.	Separate	48,577,102	314,425,879	363,002,981	172,645,951	15,974,544	174,382,485	363,002,981	68,238,700
Empresa De Transmisión Chena S.A.	Separate	—	—	—	—	—	—	—	989,929
Geotermica del Norte S.A.	Separate	5,894,673	480,845,799	486,740,472	63,249,169	4,392,957	419,098,346	486,740,472	29,824,491
Parque Eólico Talinay Oriente S.A.	Separate	104,653,972	89,697,647	194,351,619	6,633,281	27,036,007	160,682,331	194,351,619	12,818,816
Enel Green Power Chile S.A.	Separate	99,047,153	2,955,681,630	3,054,728,783	633,476,536	1,369,691,239	1,051,561,008	3,054,728,783	314,323,284
Grupo Enel Green Power	Consolidated	197,492,004	3,113,557,814	3,311,049,818	691,255,192	1,405,135,706	1,214,658,920	3,311,049,818	325,711,059
Grupo Enel Generación Chile	Consolidated	546,172,832	2,755,711,323	3,301,884,155	508,122,463	1,283,153,774	1,510,607,918	3,301,884,155	1,899,774,388

Financial		Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues
Statements		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Grupo Enel Distribución Chile	Consolidated	582,076,850	1,069,130,548	1,651,207,398	394,984,535	355,577,789	900,645,074	1,651,207,398	1,382,068,218
Enel Generación Chile	Separate	450,585,522	2,568,790,911	3,019,376,433	346,738,652	962,018,025	1,710,619,756	3,019,376,433	1,454,983,823
Enel Distribución Chile	Separate	577,456,051	1,060,265,626	1,637,721,677	377,127,464	355,408,175	905,186,038	1,637,721,677	1,378,024,639
Empresa Eléctrica Pehuenche S.A.	Separate	57,648,247	165,957,367	223,605,614	43,582,095	42,466,077	137,557,442	223,605,614	162,555,069
Enel Green Power Chile Ltda.	Separate	—	—	—	—	—	—	—	2,643,361
Empresa Eléctrica Panguipulli S.A.	Separate	—	—	—	—	—	—	—	36,961,169
Geotermica del Norte S.A.	Separate	6,236,103	400,007,251	406,243,354	47,175,660	322,246	358,745,448	406,243,354	29,621,783
Parque Eólico Talinay Oriente S.A.	Separate	80,718,677	81,224,769	161,943,446	3,322,615	24,923,743	133,697,088	161,943,446	13,327,199
Enel Green Power Chile S.A.	Separate	48,915,258	1,536,057,410	1,584,972,668	337,590,586	542,949,053	704,433,029	1,584,972,668	176,960,820
Almeyda Solar S.P.A.	Separate	16,915,219	461,620,519	478,535,738	204,561,234	72,286,638	201,687,866	478,535,738	52,290,734
Grupo Enel Green Power	Consolidated	139,617,642	2,097,626,417	2,237,244,059	579,459,760	644,053,803	1,013,730,496	2,237,244,059	297,348,087
Grupo Enel Generación Chile	Consolidated	465,808,355	2,625,152,610	3,090,960,965	347,895,331	1,003,735,347	1,739,330,287	3,090,960,965	1,490,102,269

12-31-2021

Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(1,000,659,317)	164,337,100	72,015,180	16,530,439	(9,474,782)	7,056,882	9,609,968	16,666,850	4,877,440	21,544,290
(2,571,288)	66,657,341	51,518,389	41,653,048	(2,210,228)	39,442,820	(7,334,537)	32,108,283	203,377	32,311,660
(1,629,466,468)	239,658,803	110,284,335	16,150,815	(43,993,753)	77,683,613	33,147,652	110,831,265	(130,158,612)	(19,327,347)
(999,492,100)	161,301,756	69,894,610	15,278,349	(9,696,737)	5,581,612	9,752,809	15,334,421	4,866,485	20,200,906
(50,164,405)	157,988,464	149,853,935	142,376,688	1,549,390	143,926,078	(38,959,905)	104,966,173	—	104,966,173
(2,174,763)	66,063,937	51,053,425	41,201,514	(2,219,446)	41,152,259	(7,234,900)	33,917,359	203,377	34,120,736
(396,525)	593,403	464,964	451,535	9,219	460,753	(99,637)	361,116	—	361,116
(751,374)	29,073,117	17,531,064	(3,248,229)	(4,531,802)	(7,780,032)	1,128,172	(6,651,860)	70,443,147	63,791,287
(1,446,268)	11,372,548	8,267,530	2,113,875	59,282	2,173,157	(614,662)	1,558,495	26,745,027	28,303,522
(133,738,760)	180,584,524	135,344,197	65,819,037	(18,369,603)	47,449,434	(19,571,243)	27,878,191	167,145,499	195,023,690
(109,034,364)	216,676,695	161,136,930	64,308,728	(20,252,770)	43,993,474	(18,854,738)	25,138,736	264,760,275	289,899,011
(1,505,110,838)	394,663,550	260,005,226	158,527,503	(42,444,363)	129,470,720	(5,812,252)	123,658,468	(129,444,345)	(5,785,877)

12-31-2020

Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(1,116,324,483)	265,743,735	158,471,761	99,889,095	5,929,058	105,828,440	(23,421,217)	82,407,223	(3,032,588)	79,374,635
(906,062,618)	548,921,205	421,458,046	(355,272,815)	(47,019,373)	(311,920,879)	154,534,331	(157,386,549)	97,628,933	(59,757,615)
(1,115,217,690)	262,806,949	156,516,439	99,162,164	5,643,080	104,815,531	(23,518,908)	81,296,623	(3,031,870)	78,264,753
(29,660,883)	132,894,186	126,117,737	118,664,949	537,780	119,202,729	(32,100,661)	87,102,068	—	87,102,068
—	2,643,361	656,694	443,065	(728,828)	(285,763)	(276,23)	(313,386)	32,849,632	32,536,246
(1,553,242)	35,407,927	30,644,413	17,824,133	(2,975,352)	14,848,781	(1,094,018)	13,754,763	3,300,577	17,055,341
(1,987,867)	27,633,916	22,284,312	4,542,775	(4,106)	4,538,668	(350,271)	4,188,397	(20,985,401)	(16,797,004)
(215,507)	13,111,692	10,119,202	2,877,967	569,821	3,447,787	(1,028,866)	2,418,922	(7,863,429)	(5,444,508)
(30,028,125)	146,932,695	119,153,489	72,729,793	(24,394,047)	48,335,747	(14,300,689)	34,035,057	(61,492,284)	(27,457,227)
(2,463,593)	49,827,141	41,553,826	24,434,638	(7,386,090)	17,048,548	(4,556,211)	12,492,337	(21,883,149)	(9,390,812)
(12,123,965)	285,224,122	241,778,194	140,591,339	(33,609,299)	106,911,680	(25,014,045)	81,897,635	(63,316,482)	18,581,153
(811,503,735)	678,598,534	547,442,737	(236,607,867)	(46,481,593)	(271,116,321)	122,433,670	-148,682,651	97,437,499	(51,245,152)



	Financial	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues
	Statements	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Grupo Enel Distribución Chile	Consolidated	289,393,933	1,175,550,962	1,464,944,895	317,248,208	301,769,861	845,926,826	1,464,944,895	1,412,871,737
Enel Generación Chile	Separate	583,721,624	2,934,658,635	3,518,380,259	449,869,095	1,081,712,205	1,986,798,959	3,518,380,259	1,566,647,603
Enel Distribución Chile	Separate	281,307,184	1,166,614,368	1,447,921,552	293,190,807	301,606,886	853,123,859	1,447,921,552	1,409,434,510
Empresa Eléctrica Pehuenche S.A.	Separate	40,913,391	172,823,608	213,736,999	32,304,951	44,330,262	137,101,786	213,736,999	147,472,130
Enel Green Power Chile Ltda.	Separate	93,176,241	728,572,966	821,749,207	148,584,958	26,709,820	646,454,429	821,749,207	17,470,331
Empresa Eléctrica Panguipulli S.A.	Separate	11,883,401	268,737,935	280,621,336	35,237,664	152,717,912	92,665,760	280,621,336	65,392,897
Geotermica del Norte S.A.	Separate	21,392,710	389,334,650	410,727,360	34,868,730	316,179	375,542,451	410,727,360	25,736,468
Parque Eólico Tallinay Oriente S.A.	Separate	75,985,899	91,924,981	167,910,880	3,479,000	25,290,284	139,141,596	167,910,880	12,662,715
Enel Green Power del Sur	Separate	190,106,543	732,488,168	922,594,711	54,033,958	534,433,995	334,126,758	922,594,711	144,036,603
Grupo Enel Green Power	Consolidated	371,759,514	1,775,791,317	2,147,550,831	377,911,553	773,916,901	995,722,377	2,147,550,831	273,239,617
Grupo Enel Generación Chile	Consolidated	591,085,044	2,996,113,733	3,587,198,777	488,183,716	1,125,160,667	1,973,854,394	3,587,198,777	1,638,374,434
Grupo GasAtacama Chile S.A.	Consolidated	-	-	-	-	-	-	-	186,194,326

NOTE 40. Subsequent events

Enel Chile S.A.

- i. On January 31, 2022, Enel Chile formalized a revolving credit facility with Enel Finance International N.V. in US dollars for US\$300 million, at a SOFR 1M, 3M or 6M variable rate plus a spread of 0.75%, with monthly, quarterly or semiannual interest payments, and a maturity date of August 8, 2023. On February 17, 2022 the first draw of the facility was for US\$200 million, at a SOFR 6M rate + spread, maturing on August 17, 2022. Based on its revolving nature, at maturity, the decision will be made to renew or pay, but this decision may not be extended beyond the maturity date of the facility.

Enel Distribución Chile S.A.

- ii. On February 11, 2022, Law No. 21,423 was published in the Official Gazette of the Republic of Chile, which regulates the prorate and payment of water and electricity services generated during COVID-19 and establishes subsidies for vulnerable customers. As a result of the application of this Law Enel Distribución Chile S.A. believes that during 2022, a greater loss must be recognized for the impairment of its accounts receivable up to approximately ThCh\$980,000.

12-31-2019									
Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
(1,114,936,281)	297,935,456	201,152,462	152,293,464	5,232,127	157,525,602	(38,748,555)	118,777,047	(5,268,320)	113,508,727
(1,015,974,072)	550,673,531	438,227,197	273,796,017	(61,735,905)	378,925,840	(47,979,392)	330,946,448	(51,590,095)	279,356,353
(1,113,958,943)	295,475,567	200,130,596	151,879,931	4,770,147	156,650,077	(38,583,882)	118,066,195	(5,258,044)	112,808,151
(19,725,956)	127,746,174	121,631,813	114,117,571	2,230,250	116,442,545	(31,554,368)	84,888,177	—	84,888,177
(5,891)	17,464,440	2,941,543	1,770,750	(3,819,658)	4,271,982	789,773	5,061,755	47,305,179	52,366,934
(10,089,283)	55,303,614	45,295,840	25,634,374	(7,544,701)	18,091,741	(3,984,287)	14,107,454	4,145,983	18,253,437
(4,666,032)	21,070,436	16,240,808	985,760	(2,431,778)	(1,446,018)	(268,161)	(1,714,179)	28,824,398	27,110,219
(891,215)	11,771,500	8,846,598	1,956,884	1,076,843	3,033,727	(812,645)	2,221,082	10,644,581	12,865,663
(25,778,573)	118,258,030	99,202,697	66,657,147	(23,438,689)	43,218,457	(9,496,203)	33,722,254	25,195,173	58,917,427
(26,298,083)	246,941,534	204,174,344	115,016,205	(42,962,825)	71,875,897	(16,890,333)	54,985,564	122,991,836	177,977,400
(834,936,802)	803,437,632	669,742,608	280,918,860	(58,362,079)	224,783,599	(23,457,536)	201,326,063	(55,986,126)	145,339,937
(54,061,747)	132,132,579	110,016,642	(107,102,417)	1,143,576	(103,917,448)	56,076,224	(47,841,224)	(4,396,031)	(52,237,255)

- iii. On February 21, 2022, Enel Distribución Chile S.A. was notified by means of Exempt Resolution No. 10,921 of the SEC of a fine equivalent to 39,261 UTM (ThCh\$2,137,447) for the alleged breach of the provisions of Article 4-1 of the Technical Standard of Service Quality for Distribution Systems, in relation to Articles 145° and 222°, letter h), of the Regulations of the General Law of Electrical Services and Articles 72-14° and 130° of the General Law of Electrical Services, because the maximum limit of time of supply replacement established in the regulations was exceeded. The deadlines for filing the corresponding legal appeals are pending.

Except as described above, between January 1, 2022 and the date of issuance of these consolidated financial statements, we are not aware of other events of a financial or any other nature that could significantly affect the financial position and the results presented herein.



APPENDIX 1 detail of assets and liabilities in foreign currency

This appendix forms an integral part of these consolidated financial statements.

The detail of assets and liabilities denominated in foreign currency is as follows:

ASSETS	U.F.	Chilean Peso	U.S. dollar
	ThCh\$	ThCh\$	ThCh\$
CURRENT ASSETS			
Cash and cash equivalents	-	245,516,611	64,066,348
Other current financial assets	-	1,964,183	2,077,232
Other current non-financial assets	4,368,548	38,910,048	16,741,321
Trade and other current receivables	1,913,471	673,441,405	12,501,931
Current accounts receivable from related parties	-	5,923,226	25,269,387
Inventories	135,552	20,464,746	8,745,117
Current tax assets	-	108,728,114	2,808,902
TOTAL CURRENT ASSETS	6,417,571	1,094,948,333	132,210,238
NON-CURRENT ASSETS			
Other non-current financial assets	16,863,692	21,588,925	926,448
Other non-current non-financial assets	62,133	89,522,912	31,603
Trade and other non-current receivables	7,415,493	507,930,913	439,122
Non-current accounts receivable from related parties	-	-	6,348,001
Investments accounted for using the equity method	-	1,277	9,535,521
Intangible assets other than goodwill	-	116,823,399	74,306,735
Goodwill	-	887,257,655	33,820,543
Property, plant and equipment	-	3,303,144,446	2,792,960,024
Investment property	-	7,539,005	-
Right-of-use asset	84,224,468	19,550,176	49,521,196
Deferred tax assets	-	168,154,950	11,545,786
TOTAL NON CURRENT ASSETS	108,565,786	5,121,513,658	2,979,434,979
TOTAL ASSETS	114,983,357	6,216,461,991	3,111,645,217

ASSETS	U.F.	Chilean Peso	U.S. dollar
	ThCh\$	ThCh\$	ThCh\$
CURRENT ASSETS			
Cash and cash equivalents	-	300,357,149	276,173,700
Other current financial assets	707,749	2,614,678	29,977
Other current non-financial assets	1,117,707	15,358,682	2,189,622
Trade and other current receivables	1,663,044	544,736,403	7,713,459
Current accounts receivable from related parties	-	3,106,532	29,404,983
Inventories	48,280	17,978,682	4,042,276
Current tax assets	-	35,025,069	-
TOTAL CURRENT ASSETS	3,536,780	919,177,195	70,997,687
NON-CURRENT ASSETS			
Other non-current financial assets	-	18,745,200	1,373,356
Other non-current non-financial assets	58,216	65,728,999	-
Trade and other non-current receivables	8,745,386	77,106,644	359,154,278
Non-current accounts receivable from related parties	-	-	48,358,915
Investments accounted for using the equity method	-	7,451,193	5,171,047
Intangible assets other than goodwill	-	115,140,459	49,736,710
Goodwill	-	887,257,655	28,447,714
Property, plant and equipment	1,045,376,735	3,102,444,105	871,743,874
Investment property	-	7,421,940	-
Right-of-use asset	19,262,028	27,760,561	1,634,255
Deferred tax assets	-	98,353,360	9,660,585
TOTAL NON CURRENT ASSETS	1,073,442,365	4,407,410,116	1,375,280,734
TOTAL ASSETS	1,076,979,145	5,326,587,311	1,446,278,421

12-31-2021					
Euro	Colombian Peso	Argentine Peso	Brazilian Real	Total	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
196,498	-	195,683	-	309,975,140	
-	-	-	-	4,041,415	
5,593,825	-	1,212,255	-	66,825,997	
328,320	-	-	-	688,185,127	
25,247,475	-	-	-	56,440,088	
1,876,620	-	25,675	-	31,247,710	
-	-	-	-	111,537,016	
33,242,738	-	1,433,613	-	1,268,252,493	
-	-	-	-	39,379,065	
-	-	-	-	89,616,648	
-	-	812	-	515,786,340	
-	-	-	-	6,348,001	
-	-	387,135	-	9,923,933	
-	-	91,421	-	191,221,555	
-	-	-	-	921,078,198	
-	-	14,584,291	-	6,110,688,761	
-	-	-	-	7,539,005	
7,493,021	-	-	-	160,788,861	
-	-	-	-	179,700,736	
7,493,021	-	15,063,659	-	8,232,071,103	
40,735,759	-	16,497,272	-	9,500,323,596	
12-31-2020					
Euro	Colombian Peso	Argentine Peso	Brazilian Real	Total	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
83,819	-	3,977,675	-	332,036,013	
-	-	-	-	3,352,404	
293,128	-	842,434	-	19,801,573	
773,733	-	-	-	554,886,639	
25,464,610	-	-	-	57,976,125	
1,234,785	-	6,006	-	23,310,029	
-	-	13,344	-	35,038,413	
27,850,075	-	4,839,459	-	1,026,401,196	
541,894	-	-	-	20,660,450	
-	-	-	-	65,787,215	
-	-	10,258	-	445,016,566	
-	-	-	-	48,358,915	
-	-	370,563	-	12,992,803	
-	-	237,352	-	165,114,521	
-	-	-	-	915,705,369	
-	-	13,931,758	-	5,033,496,472	
-	-	-	-	7,421,940	
6,845,348	-	-	-	55,502,192	
-	-	-	-	108,013,945	
7,387,242	-	14,549,931	-	6,878,070,388	
35,237,317	-	19,389,390	-	7,904,471,584	



LIABILITIES	U.F.	Chilean Peso	U.S. dollar
	ThCh\$	ThCh\$	ThCh\$
CURRENT LIABILITIES			
Other current financial liabilities	35,691,780	3	52,648,107
Current lease liability	5,891,047	81,203	3,654,887
Trade and other current payables	11,595,068	686,640,406	271,863,500
Current accounts payable to related parties	-	20,240,202	808,325,434
Other current provisions	-	19,341,067	186,526
Current tax liabilities	-	10,686,838	2,461,869
Other current non-financial liabilities	-	12,453,608	691,075
TOTAL CURRENT LIABILITIES	53,177,895	749,443,327	1,139,831,398
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	232,572,049	-	1,709,302,329
Non-current lease liability	133,208,951	37,922	8,080,578
Trade and other non-current payables	-	27,661	179,369,751
Non-current accounts receivable to related parties	-	-	1,300,059,097
Other long-term provisions	-	177,253,679	16,859,035
Deferred tax liabilities	-	58,397,322	139,019,628
Non-current provisions for employee benefits	-	58,091,481	860,105
Other non-current non-financial liabilities	-	1,135,285	-
TOTAL NON-CURRENT LIABILITIES	365,781,000	294,943,350	3,353,550,523
TOTAL LIABILITIES	418,958,895	1,044,386,677	4,493,381,921

LIABILITIES	U.F.	Chilean Peso	U.S. dollar
	ThCh\$	ThCh\$	ThCh\$
CURRENT LIABILITIES			
Other current financial liabilities	33,601,292	4	123,897,845
Current lease liability	3,129,937	65,504	2,841,336
Trade and other current payables	16,207,046	363,193,954	242,153,349
Current accounts payable to related parties	-	3,105,229	21,185,153
Other current provisions	-	3,194,786	-
Current tax liabilities	-	69,682,409	2,677,535
Other current non-financial liabilities	-	43,065,405	542,959
TOTAL CURRENT LIABILITIES	52,938,275	482,307,291	393,298,177
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	249,693,690	-	1,233,895,436
Non-current lease liability	28,337,700	56,084	9,461,026
Trade and other non-current payables	-	27,661	117,182,398
Non-current accounts receivable to related parties	-	-	1,164,044,462
Other long-term provisions	-	192,728,322	17,513,349
Deferred tax liabilities	-	69,239,139	98,818,423
Non-current provisions for employee benefits	-	74,814,799	723,466
Other non-current non-financial liabilities	-	1,177,968	-
TOTAL NON-CURRENT LIABILITIES	278,031,390	338,043,973	2,641,638,560
TOTAL LIABILITIES	330,969,665	820,351,264	3,034,936,737

12-31-2021				
	Euro	Colombian Peso	Argentine Peso	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
	-	-	-	88,339,890
	1,477,881	-	-	11,105,018
	7,550,846	-	674,667	978,324,487
	176,027,245	5,077	-	1,004,597,958
	-	-	228,724	19,756,317
	-	-	-	13,148,707
	3,885,531	-	23,626	17,053,840
	188,941,503	5,077	927,017	2,132,326,217
	-	-	-	1,941,874,378
	7,229,608	-	-	148,557,059
	-	-	-	179,397,412
	-	-	-	1,300,059,097
	-	-	-	194,112,714
	-	-	-	197,416,950
	-	-	-	58,951,586
	-	-	-	1,135,285
	7,229,608	-	-	4,021,504,481
	196,171,111	5,077	927,017	6,153,830,698

12-31-2020				
	Euro	Colombian Peso	Argentine Peso	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
	-	-	-	157,499,141
	970,934	-	-	7,007,711
	6,133,452	-	270,221	627,958,022
	105,759,004	4,576	-	130,053,962
	-	-	240,018	3,434,804
	-	-	-	72,359,944
	3,532,025	-	26,192	47,166,581
	116,395,415	4,576	536,431	1,045,480,165
	-	-	-	1,483,589,126
	7,002,997	-	-	44,857,807
	-	-	-	117,210,059
	-	-	-	1,164,044,462
	-	-	-	210,241,671
	-	-	-	168,057,562
	-	-	-	75,538,265
	-	-	-	1,177,968
	7,002,997	-	-	3,264,716,920
	123,398,412	4,576	536,431	4,310,197,085



APPENDIX 2 additional information circular no. 715 Of february 3, 2012

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade and other receivables by maturity:

Trade and Other Receivables	Current Portfolio	1 - 30 days in arrears	31 - 60 days in arrears	61 - 90 days in arrears	91 - 120 days in arrears
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, gross	446,237,669	74,471,160	22,450,779	9,642,258	9,167,019
Impairment provision	(12,199,914)	(538,295)	(1,271,819)	(1,612,055)	(2,007,354)
Accounts receivable for leasing, gross	10,735,484	-	-	-	-
Impairment provision	(2,369,901)	-	-	-	-
Other receivables, gross	51,137,744	-	-	-	-
Impairment provision	-	-	-	-	-
Total	493,541,082	73,932,865	21,178,960	8,030,203	7,159,665

Trade and Other Receivables	Current Portfolio	1-30 days	31-60 days	61-90 days	91-120 days
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, gross	377,746,656	36,385,017	12,407,192	6,537,514	6,900,741
Impairment provision	(5,564,122)	(291,820)	(999,683)	(1,089,744)	(2,061,977)
Accounts receivable for leasing, gross	8,556,146	-	-	-	-
Impairment provision	(4,483,408)	-	-	-	-
Other receivables, gross	69,371,881	-	-	-	-
Impairment provision	-	-	-	-	-
Total	445,627,153	36,093,197	11,407,509	5,447,770	4,838,764

- By type of portfolio:

	December 31, 2021				
	Non-renegotiated Portfolio		Renegotiated Portfolio		Total Gross Portfolio
	Number of Customers	Gross Amount ThCh\$	Number of Customers	Gross Amount ThCh\$	Number of Customers
Up-to-date	2,230,792	527,654,070	26,165	361,525,567	2,256,957
1 to 30 days	102,883	73,364,730	6,645	1,106,430	109,528
31 to 60 days	43,856	21,393,764	4,206	1,057,015	48,062
61 to 90 days	8,738	8,935,098	1,030	707,160	9,768
91 to 120 days	21,811	8,855,902	3,267	311,117	25,078
121 to 150 days	12,729	12,958,406	2,739	763,841	15,468
151 to 180 days	12,155	11,029,547	3,938	618,886	16,093
181 to 210 days	6,683	7,587,824	2,759	920,198	9,442
211 to 250 days	7,367	10,185,568	1,353	524,385	8,720
More than 251 days	484,362	85,302,461	23,839	2,737,738	508,201
Total	2,931,376	767,267,370	75,941	370,272,337	3,007,317

As of December 31, 2021						
121 - 150 days in arrears	151 - 180 days in arrears	181 - 210 days in arrears	211 - 250 days in arrears	More than 251 days in arrears	Total Current	Total Non- Current
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
13,722,247	11,648,433	8,508,022	10,709,953	88,040,199	694,597,739	442,941,968
(5,163,509)	(4,464,527)	(4,772,548)	(5,319,334)	(28,566,584)	(65,915,939)	(70,461)
-	-	-	-	-	10,735,484	69,873,385
-	-	-	-	-	(2,369,901)	-
-	-	-	-	11,429,594	62,567,338	3,041,448
-	-	-	-	(11,429,594)	(11,429,594)	-
8,558,738	7,183,906	3,735,474	5,390,619	59,473,615	688,185,127	515,786,340

As of December 31, 2020						
121-150 days	151-180 days	181-210 days	211-250 days	More than 251 days	Total Current	Total Non- Current
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
7,546,970	7,056,042	3,869,232	3,539,702	69,190,250	531,179,316	377,160,616
(2,685,492)	(3,242,896)	(2,392,141)	(2,225,233)	(29,184,188)	(49,737,296)	(113,332)
-	-	-	-	-	8,556,146	62,602,528
-	-	-	-	-	(4,483,408)	-
-	-	-	-	10,518,967	79,890,848	5,366,754
-	-	-	-	(10,518,967)	(10,518,967)	-
4,861,478	3,813,146	1,477,091	1,314,469	40,006,062	554,886,639	445,016,566

Gross Amount	December 31, 2020					
	Non-renegotiated Portfolio		Renegotiated Portfolio		Total Gross Portfolio	
	Number of Customers	Gross Amount ThCh\$	Number of Customers	Gross Amount ThCh\$	Number of Customers	Gross Amount ThCh\$
889,179,637	1,466,900	523,805,724	52,534	231,101,548	1,519,434	754,907,272
74,471,160	395,186	34,812,023	20,715	1,572,994	415,901	36,385,017
22,450,779	80,032	9,839,311	6,815	2,567,881	86,847	12,407,192
9,642,258	33,889	6,030,130	3,116	507,384	37,005	6,537,514
9,167,019	20,530	6,763,017	2,021	137,724	22,551	6,900,741
13,722,247	14,558	6,398,089	1,478	1,148,881	16,036	7,546,970
11,648,433	14,025	5,653,084	1,393	1,402,958	15,418	7,056,042
8,508,022	9,955	3,625,873	1,311	243,359	11,266	3,869,232
10,709,953	8,864	3,314,300	1,526	225,402	10,390	3,539,702
88,040,199	52,024	68,459,538	15,224	730,712	67,248	69,190,250
1,137,539,707	2,095,963	668,701,089	106,133	239,638,843	2,202,096	908,339,932



b) Portfolio in default and in legal collection process

Portfolio in Default and in Legal Collection Process	As of December 31,			
	2021		2020	
	Number of Customers	Amount ThCh\$	Number of Customers	Amount ThCh\$
Notes receivable in default	1,864	255,977	1,878	256,927
Notes receivable in legal collection process (*)	1,368	5,608,066	1,140	5,600,040
Total	3,232	5,864,043	3,018	5,856,967

(*) Legal collections are included in the portfolio in arrears.

c) Provisions and write-offs

Provisions and Write-offs	As of December 31,	
	12-31-2021	12-31-2020
	ThCh\$	ThCh\$
Provision for non-renegotiated portfolio	10,188,647	12,467,992
Provision for renegotiated portfolio	8,576,528	2,699,715
Total	18,765,175	15,167,707

APPENDIX 2.1 supplementary information on trade receivables:

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade receivables by time in arrears:

Trade receivables	Up-to-date Portfolio	1-30 days in arrears	31-60 days in arrears	61 - 90 days in arrears	91 - 120 days in arrears	121 - 150 days in arrears
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, Generation and Transmission	239,206,312	53,529,239	5,068,187	1,699,828	555,824	529,143
- Large customers	236,623,099	53,489,015	5,048,035	1,679,005	526,570	486,746
- Institutional Clients	-	-	-	-	-	-
- Others	2,583,213	40,224	20,152	20,823	29,254	42,397
Allowance for impairment	(831,459)	(34)	(44,694)	(33,223)	(10,689)	(25,879)
Unbilled services	48,467,567	-	-	-	-	-
Billed services	190,738,745	53,529,239	5,068,187	1,699,828	555,824	529,143
Trade receivables, Distribution	207,031,357	20,941,921	17,382,592	7,942,430	8,611,195	13,193,104
- Mass-market customers	184,932,481	5,491,380	13,707,222	6,926,780	2,531,592	8,515,887
- Large Clients	21,292,324	15,164,974	2,576,480	(67,893)	3,960,872	2,161,778
- Institutional customers	806,552	285,567	1,098,890	1,083,543	2,118,731	2,515,439
Allowance for impairment	(11,368,455)	(538,261)	(1,227,125)	(1,578,832)	(1,996,665)	(5,137,630)
Unbilled services	198,801,542	-	-	-	-	-
Billed services	8,229,815	20,941,921	17,382,592	7,942,430	8,611,195	13,193,104
Total trade receivables, gross	446,237,669	74,471,160	22,450,779	9,642,258	9,167,019	13,722,247
Total Allowance for impairment	(12,199,914)	(538,295)	(1,271,819)	(1,612,055)	(2,007,354)	(5,163,509)
Total trade receivables, net	434,037,755	73,932,865	21,178,960	8,030,203	7,159,665	8,558,738

d) Number and value of transactions

	12-31-2021		12-31-2020	
	Total detail by type of transaction ThCh\$	Total detail by type of operation ThCh\$	Total detail by type of transaction ThCh\$	Total detail by type of operation ThCh\$
	Last Quarter	Year-to-date	Last Quarter	Year-to-date
Number and Amount of Transactions				
Allowance for impairment and recoveries:				
Number of Transactions	24,625	83,672	10,390	72,590
Amount of the transactions	3,840,423	18,765,175	7,768,107	15,167,707

12-31-2021						
151 - 180 days in arrears	181 - 210 days in arrears	211 - 250 days in arrears	More than 251 days in arrears	More than 365 days in arrears	Total Current	Total Non- Current
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
1,642,032	780,749	1,662,418	3,827,927	11,826,850	320,328,509	98,464,396
1,536,563	731,150	1,624,299	3,540,039	11,424,365	316,708,886	98,464,396
—	—	—	—	—	—	—
105,469	49,599	38,119	287,888	402,485	3,619,623	—
(83,565)	(113,137)	(12,055)	(23,558)	(3,426,898)	(4,605,191)	(70,461)
—	—	—	—	—	48,467,567	5,315,369
1,642,032	780,749	1,662,418	3,827,927	11,826,850	271,860,942	93,149,027
10,006,401	7,727,273	9,047,535	14,466,560	57,918,862	374,269,230	344,477,572
5,638,984	4,846,195	5,421,728	11,551,826	44,481,081	294,045,156	338,671,964
1,573,396	1,129,525	550,515	1,061,673	4,931,358	54,335,002	604,764
2,794,021	1,751,553	3,075,292	1,853,061	8,506,423	25,889,072	5,200,844
(4,380,962)	(4,659,411)	(5,307,279)	(9,975,061)	(15,141,067)	(61,310,748)	—
—	—	—	—	—	198,801,542	—
10,006,401	7,727,273	9,047,535	14,466,560	57,918,862	175,467,688	344,477,572
11,648,433	8,508,022	10,709,953	18,294,487	69,745,712	694,597,739	442,941,968
(4,464,527)	(4,772,548)	(5,319,334)	(9,998,619)	(18,567,965)	(65,915,939)	(70,461)
7,183,906	3,735,474	5,390,619	8,295,868	51,177,747	628,681,800	442,871,507



Trade receivables	Up-to-date Portfolio	1 - 30 days in arrears	31 - 60 days in arrears	61 - 90 days in arrears	91 - 120 days in arrears	121 - 150 days in arrears
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, Generation and Transmission	207,362,673	17,592,321	1,880,972	373,611	457,537	494,444
- Large Clients	204,354,697	17,521,848	1,876,016	368,006	135,284	485,164
- Institutional customers	—	—	—	—	—	—
- Others	3,007,976	70,473	4,956	5,605	322,253	9,280
Allowance for impairment	(123,260)	(989)	(1,163)	(1,002)	(56,036)	(633)
Unbilled services	174,934,439	—	—	—	55,670	—
Billed services	32,428,234	17,592,321	1,880,972	373,611	401,867	494,444
Trade receivables, Distribution	170,383,983	18,792,696	10,526,220	6,163,903	6,443,204	7,052,526
- Massive Clients	102,010,816	10,395,375	5,325,182	4,551,187	3,889,157	4,248,311
- Large Clients	63,058,780	6,720,252	1,907,638	817,788	1,875,941	1,031,268
- Institutional Clients	5,314,387	1,677,069	3,293,400	794,928	678,106	1,772,947
Allowance for impairment	(5,440,862)	(290,831)	(998,520)	(1,088,742)	(2,005,941)	(2,684,859)
Unbilled services	126,861,713	—	—	—	—	—
Billed services	43,522,270	18,792,696	10,526,220	6,163,903	6,443,204	7,052,526
Total trade receivables, gross	377,746,656	36,385,017	12,407,192	6,537,514	6,900,741	7,546,970
Total Allowance for impairment	(5,564,122)	(291,820)	(999,683)	(1,089,744)	(2,061,977)	(2,685,492)
Total trade receivables, net	372,182,534	36,093,197	11,407,509	5,447,770	4,838,764	4,861,478

Since not all of our commercial databases in our Group's different consolidated entities distinguish whether the final electricity service consumer is an individual or legal entity, the main management segmentation used by all consolidated entities to monitor and follow up on trade receivables is the following:

- Mass-market Customers
- Large Customers
- Institutional Customers
- By type of portfolio:

Type of Portfolio	Up-to-date portfolio	1 - 30 days in arrears	31 - 60 days in arrears	61 - 90 days in arrears	91 - 120 days in arrears
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
GENERATION AND TRANSMISSION					
Non-renegotiated portfolio	239,206,312	53,529,239	5,068,187	1,699,828	555,824
- Large Clients	236,623,099	53,489,015	5,048,035	1,679,005	526,570
- Institutional Clients	—	—	—	—	—
- Other	2,583,213	40,224	20,152	20,823	29,254
Renegotiated portfolio	—	—	—	—	—
- Large Clients	—	—	—	—	—
- Institutional Clients	—	—	—	—	—
- Other	—	—	—	—	—
DISTRIBUTION					
Non-renegotiated portfolio	189,612,249	19,835,491	16,325,577	7,235,270	8,300,078
- Mass-market Clients	169,498,416	4,481,996	12,726,746	6,237,619	2,318,628
- Large Clients	20,575,913	15,120,780	2,552,779	(85,892)	3,960,872
- Institutional Clients	(462,080)	232,715	1,046,052	1,083,543	2,020,578
Renegotiated portfolio	17,419,108	1,106,430	1,057,015	707,160	311,117
- Mass-market Clients	15,434,064	1,009,382	980,476	689,161	212,965
- Large Clients	716,411	44,195	23,701	17,999	—
- Institutional Clients	1,268,633	52,853	52,838	—	98,152
Total gross portfolio	446,237,669	74,471,160	22,450,779	9,642,258	9,167,019

12-31-2020

151 - 180 days in arrears	181 - 210 days in arrears	211 - 250 days in arrears	More than 251 days in arrears	More than 365 days in arrears	Total Current	Total Non- Current
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
356,603	377,744	533,493	1,925,441	9,037,377	240,392,216	164,089,704
199,958	243,828	270,705	853,335	8,634,892	234,943,733	164,089,704
—	—	—	—	—	—	—
156,645	133,916	262,788	1,072,106	402,485	5,448,483	—
(722)	(4,160)	(3,946)	(406,781)	(3,192,642)	(3,791,334)	(113,332)
—	—	—	—	—	174,990,109	164,089,704
356,603	377,744	533,493	1,925,441	9,037,377	65,402,107	—
6,699,439	3,491,488	3,006,209	12,804,907	45,422,525	290,787,100	213,070,912
4,049,459	2,189,259	2,730,394	8,211,749	31,036,019	178,636,908	209,112,768
358,060	(17,541)	(16,790)	469,117	6,492,927	82,697,440	807,561
2,291,920	1,319,770	292,605	4,124,041	7,893,579	29,452,752	3,150,583
(3,242,174)	(2,387,981)	(2,221,287)	(8,803,398)	(16,781,367)	(45,945,962)	—
—	—	—	—	—	126,861,713	206,186,925
6,699,439	3,491,488	3,006,209	12,804,907	45,422,525	163,925,387	6,883,986
7,056,042	3,869,232	3,539,702	14,730,348	54,459,902	531,179,316	377,160,616
(3,242,896)	(2,392,141)	(2,225,233)	(9,210,179)	(19,974,009)	(49,737,296)	(113,332)
3,813,146	1,477,091	1,314,469	5,520,169	34,485,893	481,442,020	377,047,284

12-31-2021

121 - 150 days in arrears	151 - 180 days in arrears	181 - 210 days in arrears	211 - 250 days in arrears	More than 251 days in arrears	Total gross portfolio	Total non-current gross portfolio
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
529,143	1,642,032	780,749	1,662,418	15,654,777	320,328,509	98,464,396
486,746	1,536,563	731,150	1,624,299	14,964,404	316,708,886	98,464,396
—	—	—	—	—	—	—
42,397	105,469	49,599	38,119	690,373	3,619,623	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
12,429,263	9,387,515	6,807,075	8,523,150	69,647,684	348,103,352	371,113
7,952,717	5,174,721	4,385,681	4,964,847	53,705,922	271,447,293	125,705
2,145,245	1,573,146	1,129,274	550,515	5,993,031	53,515,663	245,408
2,331,301	2,639,648	1,292,120	3,007,788	9,948,731	23,140,396	—
763,841	618,886	920,198	524,385	2,737,738	26,165,878	344,106,459
563,170	464,262	460,514	456,881	2,326,986	22,597,861	338,546,260
16,533	251	251	—	—	819,341	359,355
184,138	154,373	459,433	67,504	410,752	2,748,676	5,200,844
13,722,247	11,648,433	8,508,022	10,709,953	88,040,199	694,597,739	442,941,968



Type of Portfolio	Current Portfolio	1-30 days	31-60 days	61-90 days	91-120 days
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
GENERATION AND TRANSMISSION					
Non-renegotiated portfolio	207,362,673	17,592,321	1,880,972	373,611	457,537
- Large customers	204,354,697	17,521,848	1,876,016	368,006	135,284
- Institutional customers	-	-	-	-	-
- Others	3,007,976	70,473	4,956	5,605	322,253
Renegotiated portfolio	-	-	-	-	-
- Large customers	-	-	-	-	-
- Institutional customers	-	-	-	-	-
- Others	-	-	-	-	-
DISTRIBUTION					
Non-renegotiated portfolio	151,965,997	17,219,702	7,958,339	5,656,519	6,305,480
- Mass-market customers	87,768,761	9,237,781	4,772,065	4,091,907	3,771,913
- Large customers	61,579,935	6,530,802	1,801,692	772,761	1,855,461
- Institutional customers	2,617,301	1,451,119	1,384,582	791,851	678,106
Renegotiated portfolio	18,417,986	1,572,994	2,567,881	507,384	137,724
- Mass-market customers	14,242,055	1,157,595	553,116	459,280	117,244
- Large Customers	1,478,845	189,449	105,946	45,027	20,480
- Institutional Customers	2,697,086	225,950	1,908,819	3,077	-
Total Gross Portfolio	377,746,656	36,385,017	12,407,192	6,537,514	6,900,741

APPENDIX 2.2 estimates of sales and purchases of energy, power and toll

This appendix forms an integral part of these consolidated financial statements.

STATEMENT OF FINANCIAL POSITION	12-31-2021		12-31-2020	
	Energy and Capacity	Tolls	Energy and Capacity	Tolls
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables, current	302,100,766	11,112,332	229,499,918	33,270,963
Trade and other receivables, non-current	389,606,316	-	396,509,053	-
Total Estimated Assets	691,707,082	11,112,332	626,008,971	33,270,963
Trade and other payables, current	106,108,407	5,855,074	68,569,674	13,216,339
Trade and other payables, non-current	157,402,765	-	121,315,888	-
Total Estimated Liabilities	263,511,172	5,855,074	189,885,562	13,216,339

INCOME STATEMENT	12-31-2021		12-31-2020	
	Energy and power	Tolls	Energy and power	Tolls
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Energy Sales	466,620,691	11,112,332	434,442,879	33,270,962
Energy Purchases	151,312,313	5,855,074	147,662,168	11,928,862

12-31-2020

121-150 days	151-180 days	181-210 days	211-250 days	More than 251 days	Total Current Gross Portfolio	Total Non-Current Gross Portfolio
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
494,444	356,603	377,744	533,493	10,596,272	240,025,670	164,089,704
485,164	199,958	243,828	270,705	9,488,227	234,943,733	164,089,704
–	–	–	–	–	–	–
9,280	156,645	133,916	262,788	1,108,045	5,081,937	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
5,903,645	5,296,481	3,248,129	2,780,807	57,863,266	264,198,365	387,350
3,897,093	3,590,787	1,945,914	2,524,013	38,886,067	160,486,301	163,843
1,031,268	358,060	(17,541)	(35,811)	6,962,044	80,838,671	223,507
975,284	1,347,634	1,319,756	292,605	12,015,155	22,873,393	–
1,148,881	1,402,958	243,359	225,402	730,712	26,955,281	212,683,562
351,218	458,673	243,345	206,381	728,248	18,517,155	208,948,925
–	–	–	19,021	–	1,858,768	584,054
797,663	944,285	14	–	2,464	6,579,358	3,150,583
7,546,970	7,056,042	3,869,232	3,539,702	69,190,250	531,179,316	377,160,616

APPENDIX 3 detail of due dates of payments to suppliers

This appendix forms an integral part of these consolidated financial statements.

Suppliers with Payments Up-to-Date	12-31-2021				12-31-2020			
	Goods	Services	Other	Total	Goods	Services	Other	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Up to 30 days	84,896,490	342,566,432	320,708,771	748,171,693	133,063,016	89,574,397	166,733,893	389,371,306
Between 31 and 60 days	3,032,565	1,403,461	45,157,514	49,593,540	49,211,386	60,808,696	79,770	110,099,852
Between 61 and 90 days	14,137,065	30,231	102,236,203	116,403,499	78,114,700	343,314	187,027	78,645,041
Between 91 and 120 days	–	–	–	–	–	–	–	–
Between 121 and 365 days	–	–	–	–	–	–	–	–
More than 365 days	–	487	179,311,985	179,312,472	–	487	117,129,284	117,129,771
Total	102,066,120	344,000,611	647,414,473	1,093,481,204	260,389,102	150,726,894	284,129,974	695,245,970

Suppliers Details	12-31-2021				12-31-2020			
	Goods	Services	Other	Total	Goods	Services	Other	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Suppliers for energy purchase	–	94,049,964	319,420,457	413,470,421	–	22,475,111	226,238,177	248,713,288
Suppliers for the purchase of fuels and gas	–	86,288,004	–	86,288,004	–	36,735,748	–	36,735,748
Accounts payable for goods and services	29,508,717	163,662,643	–	193,171,360	202,897,547	91,516,035	–	294,413,582
Accounts payable for the purchase of assets	72,557,403	–	327,994,015	400,551,418	57,491,555	–	57,891,797	115,383,352
Total	102,066,120	344,000,611	647,414,473	1,093,481,204	260,389,102	150,726,894	284,129,974	695,245,970



Report of Inspectors of Accounts



Enel Chile S.A.

REPORT OF INSPECTORS OF ACCOUNTS

To the Shareholders,

In accordance with the Corporations Law 18,046 and the mandate given by the Ordinary Shareholders Meeting of April 28, 2021, we have examined the Financial Statements of Enel Chile S.A. for the calendar year 2021.

Our work was concentrated on the verification on a selective basis of the matching of the figures in the Statement of Financial Position and the Statement of Comprehensive Income with the official books of the Company. For this, we compared the figures shown in the general ledger with the grouping and classification sheets and then saw that these amounts, representing the sum of accounts of the same heading, coincide with those included in the final statements. The revision produced no differences.

We therefore have no comment to make.


Firmado
digitalmente por
LUIS OSVALDO
RIVERA VILLAGRAN

Luis Osvaldo Rivera Villagrán

Inspector of Accounts



Rolf Ernst Heller Ihle

Inspector of Accounts

Financial Statements Analysis

Enel Chile Announces consolidated results For the period ended december 31, 2021

(Amounts expressed in millions of Chilean Pesos)

EXECUTIVE SUMMARY

- Net income of Enel Chile S.A. reached a Ch\$ 85,154 million profit as of December 2021 compared to a Ch\$ 50,860 million loss for the previous period. This improvement is mainly explained by the greater impairment losses booked in 2020 amounting to Ch\$ 642,682 million related to the disconnection of Bocamina II coal-fired power plant. Net income in Q4 2021 amounted to a Ch\$ 36,751 million profit, decreasing Ch\$ 138,443 million when compared to Q4 2020 mainly due higher operating costs in the electricity generation business.
- When excluding the extraordinary effect related to Bocamina II and the Ch\$ 17,603 million in expenses booked in 2021 related to the Group's 2021-2024 digitalization strategy, the Company's net earnings declined 66.1% to Ch\$ 150,060 million as of December 2021, compared to Ch\$ 442,959 million adjusted net income as of December 2020. When applying the same adjustments to quarterly figures, net income for Q4 2021 declined 60.1% to reach a Ch\$ 73,014 million profit compared to a Ch\$ 182,791 million profit for Q4 2020, mainly due to higher operating costs of our generation business.
- Operating revenues for 2021 reached Ch\$ 2,855,230 million, 10.4% more than 2020. During Q4 2021, operating revenues amounted to Ch\$ 794,850 million, representing a 24.6% increase when compared to the same period of 2020. These greater revenues were primarily due to higher physical energy sales in 2021 and higher gas sales, both in our generation business.
- Procurement and services costs as of December 2021, amounted to Ch\$ 2,011,305 million, representing a 46.3% increase, primarily due to higher energy purchase costs and fuel consumption costs in our generation business. Similarly, procurement and services costs for Q4 2021 increased 93.2% reaching Ch\$ 547,060 million as a consequence of the higher amount and average price of energy purchases in addition to greater fuel consumption cost, both in our generation business segment.
- As a result of the factors previously mentioned, the Company's EBITDA reached Ch\$ 522,185 million as of December 2021, representing a 42.5% reduction when compared to 2020. When excluding the extraordinary effects mentioned previously, Enel Chile's EBITDA decreased 37.1% to Ch\$ 587,764 million. During Q4 2021, EBITDA declined 39.4% to Ch\$ 167,771 million. When excluding extraordinary effects, EBITDA decreased 32.8% to Ch\$ 192,099 million.
- Financial results went from a Ch\$ 112,435 million expense as of December 2020 to a Ch\$ 157,060 million expense as of December 2021, mainly explained by higher financial expenses. Similarly, Q4 2021 financial results amounted to a Ch\$ 35,079 million expense representing a 49.9% increase when compared to the same quarter of 2020.
- At Enel Chile's Investor Day, which took place in November 2021, the Company announced the construction of new renewable electricity generation projects as part of its 2022-2024 Strategic Plan. These new projects refer to two photovoltaic plants in northern Chile (773 MW) and two wind farms with battery storage system in southern Chile (226 MW wind energy plus 60 MW of battery storage) adding up to a total 3,300 MW of new renewable installed capacity by 2024 including the 854 MW that has already been added by December 2021.
- Enel Chile also announced its 2024 CO₂ emissions goal of <90gCO₂e/kWh and confirmed its <100gCO₂e/kWh goal for 2023. The Company also anticipated its goal to reach carbon neutrality by 2040.
- In January 2022, Enel Chile was confirmed for the first time ever on the 2022 Bloomberg Gender Equality Index (GEI), reaffirming its commitment to diversity and inclusion thanks to the implementation of action plans to achieve the goal



of closing the gender gap in the energy sector and making progress in sustainable development. This places Enel Chile among the 418 companies highlighted by Bloomberg from among the 11,700 companies worldwide that are evaluated for their commitment and transparency regarding gender equality and pay parity.

BUSINESS SEGMENT SUMMARY

Generation

- Net electricity generation reached 19,034 GWh as of December 31, 2021, 1.5% less (-297 GWh) than year 2020. During Q4 2021, net electricity generation reached 5,232 GWh, which is 1.4% (-74 GWh) less than the amount for Q4 2020. This was largely due to lower hydroelectric generation in the last quarter as a result of the drought that has affected the country.
- Physical energy sales amounted to 28,214 GWh as of December 31, 2021, 22.9% more (+5,254 GWh) than 2020, explained by higher energy sales to new unregulated customer contracts, including those transferred from Enel Distribución Chile due to the enactment of legislation allowing distribution companies to only distribute electricity to customers subject to regulated electricity prices ("Ley de Giro Exclusivo"). Similarly, during Q4 2021, physical electricity sales reached 7,449 GWh, 24.4% more (+1,463 GWh) than Q4 2020, due to higher sales to unregulated customers.
- As a consequence of the aforementioned, operating revenues reached Ch\$ 1,953,288 million as of December 31, 2021, representing a 23.8% increase when compared to 2020. Equivalently, during Q4 2021, operating revenues increased 37.2% to Ch\$ 538,113 million. These variations were mainly due to higher physical electricity sales in 2021 and also higher gas sales particularly in Q2 2021 and Q3 2021.
- Procurement and services costs reached Ch\$ 1,346,982 million, which represents a 118.4% increase. Equivalently, during Q4 2021, these costs reached Ch\$ 357,653 million compared to Ch\$ 103,455 million during the same quarter of 2020. These cost increases were mainly explained by higher electricity purchase costs due to both the higher average price of energy purchases and a greater quantity of purchases, and higher fuel consumption costs related to a less efficient generation mix as a consequence of the poor hydrology and higher commodity prices, in addition to the higher cost of gas sales.
- Personnel expenses increased 16.6% to Ch\$ 58,265 million, due to greater expenses mainly during Q2 2021 related to the Group's digitalization strategy. Personnel expenses for Q4 2021 increased 23.7% to Ch\$ 11,086 million when compared to Q4 2020 due to lower capitalization of personnel expenses.
- As a result of the abovementioned, EBITDA of the generation business for year 2021 reached Ch\$ 421,142 million, 46.6% less than the amount booked in 2020. During Q4 2021, EBITDA decreased 48.6% when compared to Q4 2020 to Ch\$ 126,063 million, due to greater operating costs in 2021.

Physical Data	Cumulative			Quarterly		
	Dec-21	Dec-20	% Change	Q4 2021	Q4 2020	% Change
Total Sales (GWh)	28,214	22,960	22.9%	7,449	5,987	24.4%
Total Generation (GWh)	19,034	19,331	(1.5%)	5,232	5,306	(1.4%)

Distribution and Transmission

- Physical sales reached 16,668 GWh as of December 2021, representing a 1.1% increase (+187 GWh) when compared to 2020, mainly explained by greater tolls, higher sales to residential customers and other clients, which offset the lower sales in the industrial and commercial customer segments primarily as a consequence of the unregulated customer contracts transferred to Enel Generación Chile ("Ley de Giro Exclusivo"). During Q4 2021, sales continued recovering increasing 2.2% (+93 GWh) to 4,216 GWh.
- The total number of customers grew 1.5% to 2,038,181, mainly residential and commercial customers. Annual energy losses decreased from 5.24% as of December 31, 2020, to 5.21% as of December 31, 2021.

- Operating revenues reached Ch\$ 1,201,833 million as of December 2021, 13.0% less than the figure for 2020, mainly due to a lower average sales price when expressed in Chilean pesos, the distribution business' tariff review process, and the unregulated customer contracts transferred to Enel Generación Chile. During Q4 2021, however, operating revenues increased 1.6% to Ch\$ 334,845 million when compared to Q4 2020, partially as a result of the higher physical sales mentioned previously.
- Procurement and services costs declined 12.7% to Ch\$ 974,858 million due to lower energy purchase costs as a consequence of the lower average purchase price when expressed in Chilean pesos and also lower transportation expenses. During Q4 2021, procurement and services costs increased 6.1% to Ch\$ 277,709 million as a consequence of higher energy purchases required to satisfy greater demand.
- Personnel expenses increased 15.4% to Ch\$ 31,954 million when compared to December 2020, mainly due to the higher expenses incurred in Q2 2021 related to the Group's digitalization strategy. In Q4 2021, personnel expenses decreased 67.5% when compared to Q4 2020 to Ch\$ 2,512 million.
- Consequently, EBITDA of the Distribution and Transmission business amounted to Ch\$ 123,534 million, which represents a 22.1% reduction when compared to December 2020. However, during Q4 2021, EBITDA increased 0.4% when compared to the same quarter of 2020, to Ch\$ 40,584 million.

Physical Data	Cumulative			Quarterly		
	Dec-21	Dec-20	% Change	Q4 2021	Q4 2020	% Change
Total Sales (GWh)	16,668	16,481	1.1%	4,216	4,123	2.2%
Number of Customers	2,038,181	2,008,018	1.5%	2,038,181	2,008,018	1.5%

FINANCIAL SUMMARY- ENEL CHILE

Gross financial debt of the Company increased US\$ 1,012 million to reach a total US\$ 5,004 million when compared to the balance as of December 2020. This variation is mainly explained by intercompany loans provided by Enel Finance International (EFI) to Enel Chile for US\$ 840 million (US\$ 400 million in Q2 2021, US\$ 240 million in Q3 2021 and US\$ 200 million in Q4 2021) and bank loans for US\$ 100 million (US\$ 50 million granted in July 2021 and US\$ 50 million granted in November 2021). Most of these loans are SDG-Linked debt (except US\$ 50 million in committed credit lines signed with EFI in 2019), aligned with our sustainability strategy and focused on moving towards a low carbon economy. Also, leasing liabilities (IFRS 16) increased US\$114 million. These transactions were offset by US\$ 43 million amortization of Enel Generación Chile's local H and M bonds.

Liquidity available to Enel Chile is composed of the following:

- Cash and cash equivalents US\$ 367 million.
- Undisbursed committed credit lines US\$ 140 million.

The average cost of Enel Chile's debt fell from 4.6% as of December 2020 to 4.4% as of December 2021.

Hedging and protection:

To mitigate the risks associated with exchange rate and interest rate variations, Enel Chile has established policies and procedures to protect its financial statements against the volatility of these variables.

Enel Chile's exchange rate hedging policy states that there should be a balance between the currencies of each company's operations and the currency of its debt. Therefore, we have cross currency swap and forward contracts that amount to US\$ 337 million and US\$ 315 million, respectively.

To reduce financial statement volatility caused by interest rate variations, the Enel Chile Group maintains an adequate debt structure balance. Therefore, the Company has interest rate swaps for US\$ 450 million.



INFORMATION RELEVANT TO THE ANALYSIS OF THESE FINANCIAL STATEMENTS

Regulatory Changes:

- > As part of the Social Agenda announced by the government, the Ministry of Energy published Law 21,185 (hereafter the “Tariff Stabilization Law”) in the Official Gazette on November 2, 2019. This Law creates a Temporary Regulated Customer Tariff Stabilization Mechanism that states that the price to charge regulated customers for electricity from July 1, 2019, through December 31, 2020, is to be equal to the prices in force during the first semester of 2019 (Decree 20T/2018). This stabilized price was named the “Stabilized Regulated Customer Price” PEC (in its Spanish acronym). From January 1, 2021, until the stabilization mechanism is suspended, the prices will be those defined in the tariff setting processes carried out every six months as established in Article 158 of the Electricity Law, but not to exceed the PEC adjusted by inflation according to the Consumer Price Index as of January 1, 2021, using the same date as base (adjusted PEC). The billing differences until 2023 are to be recorded as an account receivable in favor of generation companies, limited to a maximum US\$ 1,350 million. The balance of these account receivables must be recovered by December 31, 2027.

On September 14, 2020, the National Energy Commission published Exempt Resolution 340 that modified the technical provisions regarding the implementation of the Tariff Stabilization Law. This Resolution clarified that the payment to each supplier “must be booked against the Balance in a chronological manner, beginning with the most dated to the most recent pending Balances”, and not weighted based on the total Balance pending payment as it had been interpreted by the industry up to such date.

Additionally, this Resolution established that the payment of Balances is to be performed using the Observed Exchange Rate on the sixth working day following the day the Balance Payment Chart is published by the Coordinator, which replaces the average value of the dollar during the billing month that had been in force up to then.

- > On December 21, 2019, the Ministry of Energy issued Law 21,194 (“Distribution Short Law”) that reduces Distribution Companies’ Rate of Return and improves the electricity distribution tariff setting process. This Law eliminates the methodology that involved weighing the results of the VAD study performed by the CNE and the VAD study performed by distribution companies with a ratio of 2:3 and 1:3, respectively, and replaces it by using only the CNE’s study. The discount rate in the calculation of the annual investment cost was also modified. The previous 10% real annual pre-tax discount rate was replaced by a 6% real annual after-tax discount rate to be applied in the following tariff setting process that began November 4, 2020. The after-tax economic rate of return of distribution companies may not be more than 2 percentage points higher or 3 percentage points lower than the rate determined by the CNE. The new tariff for the following four-year tariff period will be defined in the first semester of 2022 and will be effective retroactively as of November 2020.

Additionally, in order to comply with the latest amendments issued by the Ministry of Economy, Development and Reconstruction to Electricity Law 4/2016 establishing that distribution companies are only to distribute electricity as their sole purpose, on January 1, 2021, Enel Transmission Chile S.A. was created from the spin-off of Enel Distribución Chile S.A. receiving all assets and liabilities of Enel Distribución Chile’s electricity transmission business segment.

MARKETS IN WHICH ENEL CHILE S.A. OPERATES

Generation Segment

We carry out our generation business in Chile through our subsidiaries Enel Generación Chile and Enel Green Power Chile (hereafter EGP Chile), which combined, have a total 8,054¹ MW gross installed capacity as of December 31, 2021. Enel Chile’s assets in the Generation business are diversified but concentrate on renewable energy, which represents 70% of the Company’s total installed capacity. Hydroelectric power amounts to 3,561 MW, thermal power that operate using gas, coal, or fuel oil amounts to 2,454 MW, wind generation power amounts to 642 MW installed capacity, solar generation capacity amounts to 1,321 MW and geothermal power represents 76 MW installed capacity.

¹ Includes 854 MW of additional installed capacity as of December 2021. Additional capacity: when the first WTG/PV circuit is connected to the grid and starts producing energy and all WTG/PV fields are electromechanically completed. The installed capacity that must be declared as “additional capacity” refers to the nominal electromechanical capacity completed.

The following chart summarizes the accumulated and quarterly physical information of our generation business segment as of December 31, 2021, and 2020:

Markets in which participates	Energy Sales (GWh)						Market share (%)	
	Cumulative			Quarterly			Dec-21	Dec-20
	Dec-21	Dec-20	% Change	Q4 2021	Q4 2020	% Change		
Sistema Eléctrico Nacional (SEN)	28,214	22,960	22.9%	7,449	5,987	24.4%	37.7%	32.0%

Distribution and Transmission Segment

Our Distribution and Transmission business is carried out by our subsidiaries Enel Distribución Chile and Enel Transmisión Chile.

Enel Distribución Chile is one of the largest electricity distribution companies in Chile in terms of the number of regulated customers, distribution assets, and electricity sales. It operates in a 2,105 square kilometer concession area. The Chilean Government granted the concession agreement to transmit and distribute electricity to 33 counties of the Metropolitan Region, including the concession areas of our subsidiary Enel Colina S.A., for an unlimited period of time. Its service area, from the Chilean tariff regulation perspective, is considered primarily a densely populated area, which makes it one of the largest electricity commercialization company for regulated customers in Chile.

Enel Transmisión Chile was created on January 1, 2021, from the spin-off of Enel Distribución Chile and received all assets and liabilities of Enel Distribución Chile's electricity transmission business segment, including the subsidiary Empresa de Transmisión de Chena S.A.². This spin-off was carried out to comply with the amendments issued by the Ministry of Economy, Development and Reconstruction to Electricity Law 4/2016 establishing that distribution companies are only to distribute electricity as their sole purpose.

The following chart summarizes the physical information of our Distribution and Transmission business segment for the period ended December 31, 2021, and 2020:

Physical Information	Energy Sales (GWh)						Energy Losses (%)	
	Cumulative			Quarterly			Dec-21	Dec-20
	Dec-21	Dec-20	% Change	Q4 2021	Q4 2020	% Change		
Distribution & Transmission Business (*)	16,668	16,481	1.1%	4,216	4,123	2.2%	5.21%	5.24%

Other Information	Dec-21	Dec-20	% Change
Number of Customers	2,038,181	2,008,018	1.5%
Customers/Employees	3,116	2,660	17.2%

² The Board of Directors of Enel Transmisión S.A., during its extraordinary meeting held on October 20, 2021, unanimously by the members present, resolved to purchase the minority shareholding of Empresa de Transmisión Chena S.A. held by Enel Colina S.A. Once the purchase took place, Empresa de Transmisión Chena S.A. became wholly owned by Enel Transmisión S.A. Consequently, on November 1, 2021, through this merger, Empresa de Transmisión Chena S.A. was absorbed by Enel Transmisión Chile S.A. without liquidation.



The following chart shows the accumulated and quarterly electricity sales revenues per business segment and customer type as of December 31, 2021, and 2020:

Energy Sales Revenues (Figures in Million Ch\$)	Cumulative Figures					
	Total Businesses		Structure and Adjustments		Total	
	Dec-21	Dec-20	Dec-21	Dec-20	Dec-21	Dec-20
Generation:	1,803,203	1,494,150	(313,440)	(382,642)	1,489,763	1,111,508
Regulated customers	831,362	842,229	(299,009)	(362,061)	532,353	480,168
Non regulated customers	907,578	592,169	(14,431)	(20,581)	893,147	571,588
Spot market	64,263	59,752	-	-	64,263	59,752
Distribution & Transmission:	1,095,485	1,270,159	-	(932)	1,095,485	1,269,227
Residential	597,631	608,714	-	(11)	597,631	608,703
Commercial	293,443	366,875	-	-	293,443	366,875
Industrial	99,516	168,931	-	-	99,516	168,931
Other	104,895	125,639	-	(921)	104,895	124,718
Less: Consolidation adjustments	(313,440)	(383,574)	-	-	-	-
Total Energy sales	2,585,248	2,380,735	(313,440)	(383,574)	2,585,248	2,380,735
Million Chilean pesos variation in Ch\$ and %	204,513	8.59%	-	-	204,513	8.59%

Energy Sales Revenues (Figures in Million Ch\$)	Quarterly Figures					
	Total Businesses		Structure and Adjustments		Total	
	Q4 2021	Q4 2020	Q4 2021	Q4 2020	Q4 2021	Q4 2020
Generation:	526,371	366,045	(93,908)	(87,570)	432,463	278,475
Regulated customers	224,223	192,498	(87,209)	(84,550)	137,014	107,948
Non regulated customers	292,366	140,010	(6,699)	(3,020)	285,667	136,990
Spot market	9,782	33,537	-	-	9,782	33,537
Distribution & Transmission:	306,562	295,919	-	(12)	306,562	295,907
Residential	160,783	134,589	-	(11)	160,783	134,578
Commercial	82,773	83,618	-	-	82,773	83,618
Industrial	28,238	44,337	-	-	28,238	44,337
Other	34,768	33,375	-	(1)	34,768	33,374
Less: Consolidation adjustments	(93,908)	(87,582)	-	-	-	-
Total Energy sales	739,025	574,382	(93,908)	(87,582)	739,025	574,382
Million Chilean pesos variation in Ch\$ and %	164,643	28.66%	-	-	164,643	28.66%

I. CONSOLIDATED FINANCIAL STATEMENT ANALYSIS

1. STATEMENT OF COMPREHENSIVE INCOME ANALYSIS

Net income attributable to the shareholders of Enel Chile as of December 31, 2021, reached a Ch\$ 85,154 million profit, which represents a Ch\$ 136,014 million increase when compared to the Ch\$ 50,860 million loss for the same period of 2020. Regarding the results of Q4 2021, net income attributable to the shareholders of Enel Chile reached a Ch\$ 36,751 million, decreasing Ch\$ 138,443 million when compared to Q4 2020.

The following chart compares the accumulated and quarterly figure of each item of the income statement as of December 31, 2021, and 2020:

CONSOLIDATED INCOME STATEMENT (Million Ch\$)	Cumulative Figures				Quarterly Figures			
	Dec-21	Dec-20	Change	% Change	Q4 2021	Q4 2020	Change	% Change
REVENUES	2,855,230	2,585,402	269,827	10.4%	794,850	637,937	156,914	24.6%
Sales	2,829,682	2,548,384	281,298	11.0%	795,332	623,819	171,513	27.5%
Other operating revenues	25,547	37,018	(11,471)	(31.0%)	(482)	14,117	(14,599)	(103.4%)
PROCUREMENT AND SERVICES	(2,011,305)	(1,374,446)	(636,860)	46.3%	(547,060)	(283,128)	(263,932)	93.2%
Energy purchases	(1,296,992)	(864,863)	(432,129)	50.0%	(355,644)	(188,316)	(167,327)	88.9%
Fuel consumption	(374,869)	(231,176)	(143,692)	62.2%	(123,521)	(37,485)	(86,036)	229.5%
Transportation expenses	(151,738)	(141,540)	(10,199)	7.2%	(34,652)	(25,406)	(9,246)	36.4%
Other variable procurement and service cost	(187,706)	(136,866)	(50,840)	37.2%	(33,243)	(31,920)	(1,323)	4.1%
CONTRIBUTION MARGIN	843,924	1,210,957	(367,032)	(30.3%)	247,790	354,809	(107,019)	(30.2%)
Other work performed by entity and capitalized	31,157	25,539	5,618	22.0%	11,282	10,298	984	9.6%
Employee benefits expense	(163,345)	(137,227)	(26,118)	19.0%	(34,752)	(35,779)	1,026	(2.9%)
Other fixed operating expenses	(189,551)	(190,593)	1,043	(0.6%)	(56,549)	(52,408)	(4,140)	7.9%
GROSS OPERATING IN-COME (EBITDA)	522,185	908,676	(386,490)	(42.5%)	167,771	276,920	(109,149)	(39.4%)
Depreciation and amortization	(210,928)	(229,957)	19,029	(8.3%)	(56,318)	(54,240)	(2,078)	3.8%
Impairment loss (Reversal)	(32,899)	(697,806)	664,908	(95.3%)	(32,899)	(1,980)	(30,919)	N/A
Impairment loss (Reversal) for applying IFRS 9	(18,765)	(15,168)	(3,597)	23.7%	(8,963)	4,161	(13,125)	(315.4%)
OPERATING INCOME (EBIT)	259,594	(34,255)	293,849	N/A	69,591	224,861	(155,270)	(69.1%)
FINANCIAL RESULT	(157,060)	(112,435)	(44,625)	39.7%	(35,079)	(23,396)	(11,683)	49.9%
Financial income	26,420	36,160	(9,740)	(26.9%)	8,765	3,513	5,252	149.5%
Financial costs	(174,043)	(127,409)	(46,634)	36.6%	(37,254)	(13,261)	(23,993)	180.9%
Gain (Loss) for indexed assets and liabilities	5,898	2,086	3,812	182.8%	3,023	1,300	1,723	132.6%
Foreign currency exchange differences, net	(15,334)	(23,272)	7,938	(34.1%)	(9,613)	(14,948)	5,335	(35.7%)
OTHER NON-OPERATING RESULTS	13,315	12,998	316	2.4%	12,790	10,510	2,280	21.7%
Net Income from other investments	10,137	105	10,033	9575.1%	10,032	10	10,022	N/A
Share of profit (loss) of associates accounted for using the equity method	3,177	3,509	(332)	(9.5%)	2,757	1,115	1,642	147.3%
NET INCOME BEFORE TAXES	115,849	(133,692)	249,541	(186.7%)	47,302	211,974	(164,672)	(77.7%)
Income Tax	(15,139)	81,305	(96,444)	(118.6%)	(5,474)	(24,657)	19,183	(77.8%)
NET INCOME	100,710	(52,387)	153,097	(292.2%)	41,828	187,317	(145,489)	(77.7%)
Shareholders of the parent company	85,154	(50,860)	136,014	(267.4%)	36,751	175,193	(138,443)	(79.0%)
Non-controlling interest	15,556	(1,527)	17,083	N/A	5,077	12,124	(7,047)	(58.1%)
Earning per share (Ch\$ / share)*	1,23	(0,74)	1,97	(267.4%)	0,53	2,53	(2,00)	(79.0%)

(*) As of December 31, 2021 and December 31, 2020 the average number of paid and subscribed shares was 69,166,557,220.



EBITDA:

Consolidated EBITDA of Enel Chile as of December 31, 2021, amounted to Ch\$ 522,185 million, which represents a 42.5% reduction when compared to Ch\$ 908,676 million booked the previous year. This reduction is primarily explained by higher operating costs in the generation business due to higher energy purchases and higher fuel consumption cost.

Consolidated EBITDA for Q4 2021 amounted to Ch\$ 167,771 million, which represents a Ch\$ 109,149 million decrease when compared to Q4 2020, mainly explained by higher operating costs in the generation business.

Accumulated and quarterly operating revenues, operating costs, personnel, and other expenses that determine our EBITDA, broken down by business segment for the periods ended December 31, 2021, and 2020, are presented below:

EBITDA, BY BUSINESS SEGMENT (Figures in Million Ch\$)	Cumulative Figures				Quarterly Figures			
	Dec-21	Dec-20	Change	% Change	Q4 2021	Q4 2020	Change	% Change
Generation business revenues	1,953,288	1,577,422	375,865	23.8%	538,113	392,227	145,886	37.2%
Distribution & Transmission business revenues	1,201,833	1,382,068	(180,235)	(13.0%)	334,845	329,624	5,221	1.6%
Less: consolidation adjustments and other activities	(299,891)	(374,088)	74,197	(19.8%)	(78,108)	(83,915)	5,807	(6.9%)
Total Consolidated Revenues	2,855,230	2,585,402	269,827	10.4%	794,850	637,937	156,914	24.6%
Generation business costs	(1,346,982)	(616,852)	(730,129)	118.4%	(357,653)	(103,455)	(254,198)	245.7%
Distribution & Transmission business costs	(974,858)	(1,116,324)	141,467	(12.7%)	(277,709)	(261,863)	(15,846)	6.1%
Less: consolidation adjustments and other activities	310,534	358,731	(48,197)	(13.4%)	88,302	82,190	6,112	7.4%
Total Consolidated Procurement and Services Costs	(2,011,305)	(1,374,446)	(636,860)	46.3%	(547,060)	(283,128)	(263,932)	93.2%
Personnel Expenses	(58,265)	(49,983)	(8,282)	16.6%	(11,086)	(8,966)	(2,120)	23.7%
Other expenses by nature	(126,899)	(121,366)	(5,533)	4.6%	(43,310)	(34,557)	(8,754)	25.3%
Total Generation business	(185,164)	(171,349)	(13,815)	8.1%	(54,397)	(43,523)	(10,874)	25.0%
Personnel Expenses	(31,954)	(27,691)	(4,262)	15.4%	(2,512)	(7,733)	5,221	(67.5%)
Other expenses by nature	(71,488)	(79,581)	8,092	(10.2%)	(14,040)	(19,599)	5,559	(28.4%)
Total Distribution & Transmission business	(103,442)	(107,272)	3,830	(3.6%)	(16,552)	(27,332)	10,780	(39.4%)
Less: consolidation adjustments and other activities	(33,133)	(23,660)	(9,473)	40.0%	(9,070)	(7,035)	(2,036)	28.9%
EBITDA, by business segment								
Generation business EBITDA	421,142	789,221	(368,079)	(46.6%)	126,063	245,250	(119,186)	(48.6%)
Distribution & Transmission business EBITDA	123,534	158,472	(34,938)	(22.1%)	40,584	40,429	155	0.4%
Less: consolidation adjustments and other activities	(22,490)	(39,017)	16,527	(42.4%)	1,124	(8,759)	9,883	(112.8%)
TOTAL ENEL CHILE CONSOLIDATED EBITDA	522, 185	908,676	(386,490)	(42.5%)	167,771	276,920	(109,149)	(39.4%)

Generation Business EBITDA

EBITDA of our Generation Business Segment reached **Ch\$ 421,142 million as of December 31, 2021**, which represents a Ch\$ 368,079 million, or 46.6%, reduction when compared to 2020. EBITDA of this business segment during Q4 2021 declined 48.6% when compared to the same quarter of 2020.

The main variables that explain this result are described below:

- **Operating revenues as of December 31, 2021, amounted to Ch\$ 1,953,288 million**, which represents a Ch\$ 375,865 million, or 23.8% increase when compared to 2020, mainly due to the following:
 - **A Ch\$ 309,140 million increase in energy sales**, mainly explained by: (i) Ch\$ 287,021 million increase in physical energy sales, equivalent to +5,255 GWh, due to greater sales to unregulated customers (+6,485 GWh) primarily related to new contracts, including those transferred from Enel Distribución Chile in order to comply with new regulation regarding the single business of distribution companies, which was partially offset by lower physical sales to regulated customers (-782 GWh) and spot market sales (-448 GWh); (ii) greater ancillary services revenue related to safety and service quality and other revenues for Ch\$ 17,364 million; (iii) a positive price effect when expressed in Chilean pesos for Ch\$ 11,079 million resulting from exchange rate hedges that compensated the negative price effect when expressed in Chilean pesos due to the appreciation of the average Chilean peso-US dollar exchange rate during the period. The above was partially compensated by lower revenue from commodity hedges for Ch\$ 6,323 million.
 - **A Ch\$ 90,802 million increase in other sales**, mainly explained by a Ch\$ 90,634 million increase in gas sales revenue.

The above was partially offset by:

- **Lower other operating revenues amounting to Ch\$ 14,618 million**, mainly explained by: (i) lower revenue from temporary facility leasing amounting to Ch\$ 9,976 million; and (ii) lower compensation from insurance claims for Ch\$ 8,855 million. These effects were partially compensated by a Ch\$ 2,341 million increase in revenue from commodity hedges.
- **Lower other services amounting to Ch\$ 9,458 million**, mainly explained by less revenue from tolls due to the settlements calculated during 2020.

Operating revenues during Q4 2021 reached Ch\$ 538,113 million, which represents a Ch\$ 145,886 million increase when compared to the same quarter of 2020, mainly due to the following:

- **A Ch\$ 160,418 million increase in energy sales**, mainly explained by: (i) a positive price effect when expressed in Chilean pesos for Ch\$ 88,020 million; (ii) a Ch\$ 75,023 million increase in physical energy sales (equivalent to +1,463 GWh mainly to unregulated customers). These effects were partially offset by: (i) a Ch\$ 1,539 million reduction in revenue from commodity hedges; and (ii) a Ch\$ 1,085 million reduction in ancillary services and other services revenue.

The abovementioned was partially compensated by:

- **Ch\$ 12,770 million reduction in other operating revenues**, mainly explained by lower revenue from temporary facility leasing amounting to Ch\$ 6,838 million; and (ii) a Ch\$ 5,808 million reduction in revenue from commodity hedges.
- **Operating costs reached Ch\$ 1,346,982 million as of December 31, 2021**, a Ch\$ 730,129 million increase, when compared to 2020 due to the following:
 - **A Ch\$ 483,311 million increase in energy purchases**, mainly due to higher physical purchases on the spot market (+3,296 GWh) and from other generation companies (+2,256 GWh) mainly needed to satisfy unregulated customers' higher demand in addition to a higher spot price due to electricity market conditions.
 - **A Ch\$ 143,692 million increase in fuel consumption costs** mainly due to: (i) a Ch\$ 146,826 million increase in gas consumption costs primarily as a consequence of the higher purchase price of gas and greater gas fired electricity generation; (ii) a Ch\$ 24,659 million and Ch\$ 339 million increase in impairment losses on coal and diesel inventories, respectively, both related to the impairment of the Bocamina II coal unit booked in Q2 2020; (iii) a Ch\$ 21,017 million increase in fuel oil consumption costs; and (iv) a Ch\$ 12,432 million increase in coal consumption costs mainly due to a higher average purchase price. These effects were partially offset by a Ch\$ 61,701 million reduction in the cost of commodity hedges.



- **A Ch\$ 57,352 million increase in other variable procurement and services costs**, mainly due to: (i) higher gas commercialization costs of sales for Ch\$ 76,498 million; and (ii) higher thermal emission taxes for Ch\$ 5,578 million. These effects were partially offset by: (i) a Ch\$ 15,868 million reduction in the cost of commodity hedge transactions; and (ii) lower expenses on temporary facility leasing amounting to Ch\$ 7,927 million.
- **A Ch\$ 45,774 million increase in transportation costs**, primarily due to higher tolls for Ch\$ 46,258 million related to the higher cost of Tariff Revenue ("IT" in its Spanish acronym) as a consequence of higher marginal costs amounting to Ch\$ 36,220 million, higher costs related to the tariff adjustment concept Ajuste de Armonización Tarifaria ("AAT" in its Spanish acronym) of the zonal transmission system for Ch\$ 7,445 million, and also the higher cost resulting from the settlements related to the contract with Transmisora Eléctrica de Quillota Ltda. for Ch\$ 2,593 million.

Operating costs during Q4 2021 reached Ch\$ 357,653 million, which represents a Ch\$ 254,198 million increase when compared to the same quarter of 2020, mainly due to the following:

- **A Ch\$ 148,676 million increase in energy purchases** mainly explained by greater physical energy purchases on the spot market (+977 GWh) and from other generation companies (+561 GWh) primarily needed to satisfy unregulated customers' higher demand in addition to a higher spot price due to electricity market conditions.
- **A Ch\$ 86,707 million increase in fuel consumption costs** mainly due to: (i) a Ch\$ 70,161 million increase in gas consumption costs as a consequence of the higher purchase price of gas and greater gas fired electricity generation; (ii) a Ch\$ 18,125 million and Ch\$ 137 million increase in impairment losses on coal and diesel inventories, respectively, both related to the impairment of the Bocamina II coal unit; (iii) a Ch\$ 13,090 million increase in coal consumption costs; and (iv) a Ch\$ 5,839 million increase in fuel oil consumption costs. These effects were partly offset by a Ch\$ 20,672 million reduction in the cost of commodity hedges.
- **A Ch\$ 15,535 million increase in transportation costs** mainly related to: (i) higher tolls for Ch\$ 9,513 million; (ii) higher regasification costs for Ch\$ 3,461 million; and (iii) higher gas transportation costs for Ch\$ 2,557 million.
- **A Ch\$ 3,279 million increase in other procurement and services costs**, mainly due to higher thermal emission taxes for Ch\$ 9,673 million, partially offset by: (i) lower costs of temporary facility leasing amounting to Ch\$ 4,598 million; and (ii) lower gas commercialization costs for Ch\$ 2,063 million.
- **Personnel expenses (after capitalized personnel costs) reached Ch\$ 58,265 million** as of December 31, 2021, which represents a Ch\$ 8,282 million increase when compared to 2020, mainly due to: (i) higher restructuring expenses related to the Group's 2021-2024 digitalization strategy for Ch\$ 6,394 million; (ii) higher salaries for Ch\$ 3,327 million related to salary review processes and indexation; and (iii) higher annual employee performance bonuses for Ch\$ 2,390 million; and (iv) less personnel cost capitalization for Ch\$ 2,229 million. These expenses were partially offset by: (i) lower restructuring costs than those booked in 2020 related to the decarbonization process for Ch\$ 3,673 million; and (ii) lower other recurrent personnel costs for Ch\$ 2,386 million related to vacation leave, health and life quality, among others.

During Q4 2021, **Personnel expenses (after capitalized personnel costs) amounted to Ch\$ 11,086 million**, which represents a Ch\$ 2,120 million increase when compared to the same quarter of 2020, mainly explained by: (i) lower capitalization of personnel expenses for Ch\$ 3,300 million; and (ii) higher salaries and other recurrent benefits amounting to Ch\$ 2,493 million. These effects were partially offset by lower restructuring costs than those booked in Q4 2020 related to the decarbonization process for Ch\$ 3,673 million.

- **Other expenses as of December 31, 2021, amounted to Ch\$ 126,899 million**, which represents a Ch\$ 5,533 million increase when compared to the previous year, mainly due to: (i) higher maintenance and repair services expenses for Ch\$ 4,999 million; (ii) higher expenses due to fines and penalties for Ch\$ 4,390 million; and (iii) higher cost of insurance premiums for Ch\$ 3,668 million. These effects were partially offset by: (i) lower technical and administrative service costs for Ch\$ 4,597 million; (ii) lower professional service costs for Ch\$ 1,482 million; (iii) lower other supplies and service costs for Ch\$ 1,445 million.

Other expenses in Q4 2021 amounted to Ch\$ 43,310 million, which represents a Ch\$ 8,754 million increase when compared to the same quarter of last year, mainly due to higher: (i) fines and penalties for Ch\$ 4,381 million; (ii) maintenance and repair service expenses for Ch\$ 2,733 million; (iii) insurance premiums for Ch\$ 1,748 million.

Distribution and Transmission Business EBITDA:

EBITDA of our Distribution and Transmission Business Segment reached **Ch\$ 123,534 million** for the year ended December 31, 2021, which represents a Ch\$ 34,938 million, or 22.1%, reduction when compared to 2020. Regarding Q4 2021 results, EBITDA in this segment increased 0.4% compared to the same quarter of the previous year. The main variables that explain this outcome are described below:

- **Operating revenues as of December 31, 2021, amounted to Ch\$ 1,201,833 million**, which represents a Ch\$ 180,235 million reduction, equivalent to 13.0%, when compared to the same period of 2020, mainly due to the following:
 - **Lower energy sales revenues amounting to Ch\$ 166,401 million** primarily as a result of: (i) a lower average sales price for Ch\$ 39,339 million resulting from a lower average exchange rate effect during the period and the tariff review process; and (ii) lower physical energy sales (-2,805 GWh) equivalent to Ch\$ 127,062 million primarily in the commercial and industrial customer segments mostly due to the transfer of Enel Distribución Chile's unregulated customer contracts to Enel Generación Chile (-3,022 GWh) and the migration of regulated customers to the unregulated customer segment.
 - **Lower other services revenue for Ch\$ 15,221 million** mainly due to: (i) less revenue from the construction of new customer connections, public lighting and other services amounting to Ch\$ 9,410 million; and (ii) lower tolls revenue for Ch\$ 5,811 million mainly from the zonal transmission segment.

Operating revenues for Q4 2021 amounted to Ch\$ 334,845 million, which represents a slight Ch\$ 5,221 million increase, equivalent to 1.6%, when compared to the same quarter of 2020 mainly due to:

- **Higher energy sales amounting to Ch\$ 13,230 million** mainly due to the higher average sales price as a consequence of the higher exchange rate effect and higher energy sales provisions responding to the tariff review process for Ch\$ 54,849 million, which was offset by lower physical energy sales (-657 GWh) primarily due to the transfer of Enel Distribución Chile's unregulated customer contracts to Enel Generación Chile for Ch\$ 41,619 million.

The aforementioned was partly offset by:

- **Lower other services revenue for Ch\$ 5,946 million**, mainly due to less revenue from the construction of new customer connections, public lighting and other services amounting to Ch\$ 8,055 million partially offset by higher toll revenue for Ch\$ 2,110 million mainly from the zonal transmission segment.
- **Operating costs as of December 31, 2021, reached Ch\$ 974,858 million**, which represents a Ch\$ 141,467 million, or 12.7% decrease when compared to last year explained by:
 - **Lower energy purchases for Ch\$ 126,709 million** mainly explained by lower physical purchases (-3,000 GWh) amounting to Ch\$ 126,511 million, primarily due to the transfer of unregulated customer contracts to Enel Generación Chile (-3,801 GWh).
 - **Lower transportation costs for Ch\$ 10,747 million** mainly explained by lower zonal transmission system tolls.
 - **A Ch\$ 4,010 million decrease in other procurement and services costs**, mainly due to: (i) lower expenses related to compensating customers for Ch\$ 2,131 million; and (ii) lower cost of sales of other services for Ch\$ 2,406 million. These effects were partly compensated by greater expenses related to new customer connections for Ch\$ 528 million.

Operating costs for Q4 2021 amounted to Ch\$ 277,709 million, which represents a Ch\$ 15,846 million increase when compared to Q4 2020, mainly due to: (i) **higher energy purchases amounting to Ch\$ 19,450 million** primarily as a result of a higher average purchase price amounting to Ch\$ 59,537 million, partly offset by lower physical energy purchases (-580 GWh) during Q4 equivalent to Ch\$ 39,959 million primarily due to the transfer of unregulated customer contracts to Enel Generación Chile. These effects were partially offset by: (ii) **lower transportation toll costs for Ch\$ 1,926 million**; and (iii) **lower other variable procurement and services costs for Ch\$ 1,727 million**.

- **Personnel expenses (after capitalized personnel costs) reached Ch\$ 31,954 million for the period ended December 31, 2021**, which represents a Ch\$ 4,262 million increase when compared to December 2020, mainly due to: (i) higher restructuring expenses related to the Group's 2021-2024 digitalization strategy for Ch\$ 8,581 million; and (ii) higher employee bonuses for Ch\$ 4,486 million related to the collective bargaining processes carried out with Enel Distribución Chile and Enel Transmisión Chile unions. These higher expenses were partly compensated by: (i) higher capitalization of personnel expenses related to investment projects for Ch\$ 7,598 million; and (ii) lower salaries for Ch\$ 1,299 million resulting from a lower number of employees.



Personnel expenses (after capitalized personnel costs) for **Q4 2021** reached Ch\$ 2,512 million, which represents a **Ch\$ 5,221 million** reduction when compared to Q4 2020, mainly due to: (i) higher capitalization of personnel expenses related to investment projects for Ch\$ 4,148 million; (ii) lower salaries for Ch\$ 575 million resulting from a lower number of employees; and (iii) lower other recurrent and non-recurrent benefits for Ch\$ 498 million related to vacation leave, collective bargaining bonuses, and others.

Other expenses for the year ended December 31, 2021, reached Ch\$ 71,488 million, which represents a Ch\$ 8,092 million reduction when compared to 2020, mainly due to lower operating and maintenance costs primarily related to customer service (call center and meter reading) and maintenance and repair services for Ch\$ 12,973 million. These effects were partially offset by: (i) higher professional services for Ch\$ 2,541 million; and (ii) and greater other expenses for Ch\$ 2,340 million related to insurance premium payments, taxes and other services.

Other expenses for Q4 2021 reached Ch\$ 14,040 million, a Ch\$ 5,559 million reduction when compared to Q4 2020, also due to lower operating and maintenance costs for Ch\$ 7,834 million, partly offset by greater professional services and other services for Ch\$ 2,275 million.

Depreciation, Amortization and Impairment

The following table summarizes the accumulated and quarterly figures of Enel Chile Group **EBITDA, depreciation, amortization and impairment expenses and EBIT** broken down by segment as of December 31, 2021, and 2020.

BUSINESS SEGMENT	Cumulative Figures (Figures in million Ch\$)					
	Dec-21			Dec-20		
	EBITDA	Depreciation, Amortization and Impairments	EBIT	EBITDA	Depreciation, Amortization and Impairments	EBIT
Generation business	421,142	(198,306)	222,836	789,221	(885,237)	(96,017)
Distribution & Transmission business	123,534	(65,350)	58,183	158,472	(58,583)	99,889
Less: consolidation adjustments and other activities	(22,490)	1,064	(21,426)	(39,017)	889	(38,128)
TOTAL ENEL CHILE CONSOLIDATED	522,185	(262,592)	259,594	908,676	(942,931)	(34,255)

BUSINESS SEGMENT	Quarterly Figures (Figures in million Ch\$)					
	Q4 2021			Q4 2020		
	EBITDA	Depreciation, Amortization and Impairments	EBIT	EBITDA	Depreciation, Amortization and Impairments	EBIT
Generation business	126,063	(77,003)	49,060	245,250	(46,872)	198,377
Distribution & Transmission business	40,584	(20,748)	19,836	40,429	(6,589)	33,840
Less: consolidation adjustments and other activities	1,124	(429)	694	(8,759)	1,402	(7,357)
TOTAL ENEL CHILE CONSOLIDATED	167,771	(98,180)	69,591	276,920	(52,059)	224,861

Depreciation, amortization, and impairment costs amounted to Ch\$ 262,592 million for the year ended December 31, 2021, a Ch\$ 680,339 million reduction when compared to the previous year. This variation is mainly explained by:

- **Lower impairment loss for Ch\$ 664,908 million**, primarily in our generation business explained by the Ch\$ 697,856 million impairment of coal-fired power plant Bocamina II booked in 2020 within the framework of the Group's decarbonization plan, compared to the Ch\$ 28,773 million impairment related to the same plan booked in 2021.
- **Lower depreciation and amortization for Ch\$ 19,029 million**, mainly related to the lower amount of depreciation of Bocamina II coal-fired power plant for Ch\$ 15,365 million as a consequence of the impairment of the power plant during the first semester of 2020, in addition to less depreciation and amortization of EGP Chile Group for Ch\$ 6,939 million, primarily explained by exchange rate effects. This was partly offset by a Ch\$ 2,347 million higher expense in the Distribution

and Transmission business segment related to the commissioning of new investments.

- **Higher accounts receivable impairment for Ch\$ 3,597 million**, primarily in the Distribution and Transmission business segment for Ch\$ 4,420 million, mainly due to the expected weaker financial condition of regulated customers.

During **Q4 2021**, **depreciation, amortization, and impairment expenses amounted to Ch\$ 98,180 million**, representing a Ch\$ 46,121 million increase when compared to the same quarter of 2020 mainly due to: (i) a Ch\$ 30,919 million increase in impairment losses related to the decarbonization process; (ii) greater accounts receivable impairment losses, primarily in the Distribution and Transmission business segment for Ch\$ 13,125 million; and (iii) a Ch\$ 2,078 million increase in depreciation and amortization.

Non-Operating Income

The following chart presents Enel Chile's accumulated and quarterly consolidated non-operating income as of December 31, 2021, and 2020:

NON OPERATING INCOME (Figures in million Ch\$)	Cumulative Figures				Quarterly Figures			
	Dec-21	Dec-20	Change	% Change	Q4 2021	Q4 2020	Change	% Change
Financial income	26,420	36,160	(9,740)	(26.9%)	8,765	3,513	5,252	149.5%
Financial costs	(174,043)	(127,409)	(46,634)	36.6%	(37,254)	(13,261)	(23,993)	180.9%
Foreign currency exchange differences, net	(15,334)	(23,272)	7,938	(34.1%)	(9,613)	(14,948)	5,335	(35.7%)
Gain (Loss) for indexed assets and liabilities	5,898	2,086	3,812	182.8%	3,023	1,300	1,723	132.6%
NET FINANCIAL EXPENSE ENEL CHILE	(157,060)	(112,435)	(44,625)	39.7%	(35,079)	(23,396)	(11,683)	49.9%
Net Income from other investments	10,137	105	10,033	N/A	10,032	10	10,022	N/A
Net Income from Sale of Assets	-	9,384	(9,384)	(100.0%)	-	9,384	(9,384)	(100.0%)
Share of profit (loss) of associates accounted for using the equity method	3,177	3,509	(332)	(9.5%)	2,757	1,115	1,642	147.3%
OTHER NON-OPERATING RESULTS	13,315	12,998	316	2.4%	12,790	10,510	2,280	21.7%
NET INCOME BEFORE TAXES	115,849	(133,692)	249,541	(186.7%)	47,302	211,974	(164,672)	(77.7%)
Income Tax	(15,139)	81,305	(96,444)	(118.6%)	(5,474)	(24,657)	19,183	(77.8%)
NET INCOME OF THE PERIOD	100,710	(52,387)	153,097	(292.2%)	41,828	187,317	(145,489)	(77.7%)
Attributable to Shareholders of the parent company	85,154	(50,860)	136,014	(267.4%)	36,751	175,193	(138,443)	(79.0%)
Attributable to Non-controlling interest	15,556	(1,527)	17,083	N/A	5,077	12,124	(7,047)	(58.1%)

Financial Result

The consolidated financial result of Enel Chile, as of December 31, 2021, amounted to a **Ch\$ 157,060 million** loss, a Ch\$ 44,625 million greater loss than the Ch\$ 112,435 million loss booked for 2020. During **Q4 2021**, financial result reached a Ch\$ 35,079 million loss, which represents a 49.9% greater loss than the one booked for Q4 2020. These results are primarily explained by the following:

Financial income decreased Ch\$ 9,740 million mainly due to: (i) lower financial income due to the Tariff Stabilization Law amounting to Ch\$ 10,526 million; and (ii) lower returns on short term fixed income investments amounting to Ch\$ 4,064 million. These effects were partially offset by a Ch\$ 4,721 million increase in financial income related to the financial restatement of the dismantling provisions of the impaired power plants related to the decarbonization process, as a result of the increase in interest rates by the end of 2021.

During **Q4 2021**, **financial income increased Ch\$ 5,252 million** when compared to the same quarter of 2020, mainly due to:



(i) a Ch\$ 4,721 million increase in financial income related to the financial restatement of the dismantling provisions of the impaired power plants related to the decarbonization process; and (ii) higher returns on short term fixed income investments amounting to Ch\$ 939 million.

Financial expenses increased Ch\$ 46,634 million, primarily explained by greater financial expenses: (i) on trade accounts receivable factoring for Ch\$ 47,909 million, of which Ch\$ 42,570 million are related to the sale of accounts receivables that arise from the Tariff Stabilization Law; (ii) resulting from the financial discounts on accounts receivables related to the Basic Services Law ³ for Ch\$ 19,186 million; and (iii) with related parties for Ch\$ 6,986 million related to EFI loans. These effects were partially offset by greater capitalization of interest for Ch\$ 28,404 million primarily explained by the development of non-conventional renewable energy projects and by a greater continuity in the development of the Los Cóndores project.

During **Q4 2021**, **financial expenses increased Ch\$ 23,993 million** when compared to the same quarter of 2020, mainly due to: (i) the financial discounts on accounts receivables related to the Basic Services Law for Ch\$ 12,916 million; (ii) lower capitalization of interest amounting to Ch\$ 7,740 million; and (iii) greater financial expenses with related parties for Ch\$ 3,644 million related to EFI loans.

Income related to indexation increased Ch\$ 3,812 million, primarily due to: (i) higher income from indexation of recoverable taxes for Ch\$ 3,142 million; and (ii) a Ch\$ 1,763 million greater profit from the indexation of financial instruments, mainly related to financial debt and derivative instruments. These effects were partially offset by: (i) less profit from the indexation of trade accounts receivable for Ch\$ 375 million; and (ii) a Ch\$ 860 million greater loss related to the indexation of trade accounts payable and other liabilities.

During **Q4 2021**, **income related to indexation increased Ch\$ 1,723 million** when compared to the same quarter of 2020, primarily due to: (i) greater profit from the indexation of recoverable taxes for Ch\$ 2,118 million; and (ii) greater profit from the indexation of financial instruments for Ch\$ 1,757 million, primarily related to financial debt and derivative instruments. These effects were partially offset by: (i) less profit from the indexation of trade accounts receivable for Ch\$ 1,234 million; and (ii) a Ch\$ 847 million greater loss related to the indexation of trade accounts payable and other liabilities.

The loss from exchange rate differences decreased Ch\$ 7,938 million, mainly due to: (i) higher positive exchange rate differences on trade accounts receivables for Ch\$ 84,320 million that includes the Ch\$ 88,115 million greater positive effect related to the Tariff Stabilization Law that set the US dollar as the currency for the accounts receivables of pending billings to regulated customers; and (ii) higher positive exchange rate differences on current tax assets and liabilities for Ch\$ 4,409 million.

The abovementioned was partially offset by: (i) a higher negative exchange rate difference effect on accounts payables to related parties for Ch\$ 30,779 million related to the EFI loans; (ii) the Ch\$ 21,571 million higher negative exchange rate difference effect on trade accounts payable that includes the Ch\$ 34,283 million greater negative effect related to the Tariff Stabilization Law; (iii) a Ch\$ 12,006 million higher negative exchange rate difference effect on financial debt and derivative instruments; (iv) a lower positive exchange rate difference effect on cash and cash equivalents for Ch\$ 8,246 million; and (v) a greater negative exchange rate difference effect on other assets and liabilities for Ch\$ 8,189 million.

During **Q4 2021**, **the loss from exchange rate differences decreased Ch\$ 5,335 million**, when compared to the same quarter of 2020 primarily due to the higher positive exchange rate difference on trade accounts receivables for Ch\$ 55,388 million that includes the Ch\$ 58,712 million positive exchange rate effect related to the Tariff Stabilization Law.

The aforementioned was partially offset by: (i) a higher negative exchange rate difference effect on related party accounts payable related to the EFI loans for Ch\$ 17,351 million; (ii) greater negative exchange rate differences on other financial liabilities for Ch\$ 8,631 million related to financial debt and derivatives; (iii) a higher negative exchange rate difference effect on trade accounts payables for Ch\$ 7,742 million that includes the Ch\$ 19,463 million negative exchange rate difference effect related to the Tariff Stabilization Law; (iv) a lower positive exchange rate difference effect on cash and cash equivalents for Ch\$ 7,567 million; and (v) a greater negative exchange rate difference effect on other assets and liabilities for Ch\$ 8,762 million.

³ Within the context of the COVID-19 health crisis, Law 21249 was enacted on August 5, 2020. This Law involves exceptional measures for end consumers of water, electricity, and pipeline gas, including the possibility for customers to choose to pay past due amounts in up to 48 installments, without fines or interest. On May 22, 2021, Law 21340 was enacted extending enforcement of Law 21249 until December 31, 2021.

Other Non-operating results

Income from **Other investments** increased Ch\$ 10,033 million compared to 2020 mainly explained by the Ch\$ 9,969 million profit from the sale of the stake that our subsidiary Enel Generación Chile had in the joint control of Transmisora Eléctrica de Quillota Ltda.

The Ch\$ 10,022 million increase for Q4 2021 is due to the same effect mentioned in the previous paragraph.

Income from the **Sale of assets** decreased Ch\$ 9,384 million compared to the previous period mainly explained by the profit from the sale of the Quintero-San Luis transmission line booked in December 2020.

The variation for Q4 2021 is due to the same effect mentioned in the previous paragraph.

Corporate Taxes:

Corporate income tax reached a Ch\$ 15,139 million expense as of December 31, 2021, which represents a Ch\$ 96,444 million negative effect when compared to the income tax profit booked for last year, primarily explained by: (i) a Ch\$ 179,539 million income reduction due to the greater impairment loss booked in 2020 due to the Group's decarbonization plan; (ii) a Ch\$ 33,700 million reduction in tax income from the goodwill booked in Enel Generación Chile in 2020 due to the merger with Gas Atacama Chile in 2019; (iii) a Ch\$ 3,530 million increase in income tax as a consequence of the tax income resulting from the merger of Enel Green Power Chile S.A. and Almeyda Solar SpA during 2021. These effects were partially offset by: (i) a Ch\$ 104,352 million lower expense due to lower operating income when compared to 2020; and (ii) a Ch\$ 17,459 million lower expense as a consequence of the price-level restatement of the period.

During **Q4 2021, Corporate income tax was a Ch\$ 5,474 million profit**, which represents a Ch\$ 19,183 million lower expense when compared to same quarter of 2020 primarily due to: (i) the Ch\$ 29,470 million reduction in income tax due to the Company's lower profit in 2021; (ii) the Ch\$ 8,883 million reduction in income tax resulting from the impairment of coal fired power plants in Q4 2021; and (iii) the Ch\$ 7,769 million lower income tax expense due to greater price-level restatement losses when compared to Q4 2021. These effects were offset by the Ch\$ 33,700 lower tax income from the goodwill booked in Enel Generación Chile in 2020 due to the merger with Gas Atacama Chile in 2019.

2. BALANCE SHEET ANALYSIS

ASSETS (Figures in million Ch\$)	Dec-21	Dec-20	Change	% Change
Current Assets	1,268,253	1,026,401	241,852	23.6%
Non Current Assets	8,232,071	6,878,071	1,354,000	19.7%
Total Assets	9,500,324	7,904,472	1,595,852	20.2%

Total assets of the Company as of December 31, 2021, **increased Ch\$ 1,595,852 million**, equivalent to a 20.2% increase when compared to total assets as of December 31, 2020.

Current Assets increased Ch\$ 241,852 million as of December 31, 2021. The variations in the main categories are presented below:

- **Current trade accounts receivables and other accounts receivables increased Ch\$ 133,298 million**, mainly explained by: (i) a Ch\$ 147,240 million increase in trade accounts receivables, primarily coming from the Distribution and Transmission business segment; and (ii) a Ch\$ 4,293 million increase in financial leasing receivables. These effects were partially offset by: (i) lower advance payments to suppliers and other creditors for Ch\$ 10,023 million; and (ii) lower insurance policy compensation related to incidents at Central Tarapacá and Bocamina I for Ch\$ 5,360 million.
- **Current tax assets increased Ch\$ 76,499 million**, mainly explained by: (i) a Ch\$ 59,373 million increase in tax credits resulting from Enel Chile's tax refunds of Payments per Absorbed Profits ("PPUA" in its Spanish acronym); and (ii) a Ch\$ 17,155 million increase in monthly employee pension related payments.
- **Other non-financial current assets increased Ch\$ 47,024 million** explained mainly by: (i) a Ch\$ 24,632 million increase



in prepaid expenses primarily insurance premium payments; and (ii) a Ch\$ 22,305 million increase in value added tax credits primarily in Enel Generación Chile due to greater purchases.

These effects were partly compensated by:

- **A Ch\$ 22,061 million reduction in Cash and Cash Equivalents** mainly due to the following cash outflows: (i) purchase of property, plant and equipment for Ch\$ 748,013 million; (ii) dividend payments for Ch\$ 231,069 million; (iii) interest payments for Ch\$ 142,891 million; (iv) employee payments for Ch\$ 134,092 million; (v) income tax payments for Ch\$ 112,104 million; and (vi) other cash outflows for Ch\$ 56,921 million, mainly related to value-added tax and other tax payments. The aforementioned was mainly offset by (i) collections from customers net of supplier payments for Ch\$ 769,231 million that includes the Ch\$ 435,303 million from invoice factoring of the Generation, Distribution and Transmission businesses; and (ii) loans granted by EFI to Enel Chile for Ch\$ 633,799 million.

Non-Current Assets increased Ch\$ 1,354,000 million as of December 31, 2021, when compared to December 31, 2020. The variations in the main categories are presented below:

- **Property, plant, and equipment increased by Ch\$ 1,077,192 million**, mainly due to (i) an increase in projects under construction for Ch\$ 685,211 million, primarily in the Generation business; (ii) a Ch\$ 414,675 million increase in exchange differences, primarily from EGP Chile whose functional currency is the US dollar, due to the depreciation of the Chilean Peso-US dollar exchange rate; (iii) an increase in network infrastructure for Ch\$ 110,981 million; and (iv) an increase in power plant equipment and other facilities for Ch\$ 67,860 million. These effects were partly offset by: (i) the period's depreciation amounting to Ch\$ 194,764 million; and (ii) a Ch\$ 5,151 million reduction in dismantling and restoration provisions mainly related to the use of higher discount rates.
- **Right-of-use assets increased Ch\$ 105,287 million**, primarily in the EGP Chile Group, due to additional land lease contracts to develop non-conventional renewable energy projects.
- **Deferred tax assets increased Ch\$ 71,687 million** mainly due to: (i) an increase in assets from tax losses for Ch\$ 50,929 million, of which Ch\$ 34,217 million belong to Enel Generación Chile and Ch\$ 15,020 million to Enel Chile; and (ii) a Ch\$ 14,315 million increase in assets resulting from fixed asset depreciation, primarily in Enel Generación Chile.
- **A Ch\$ 70,770 million increase in Non-Current Trade accounts receivables and other non-current accounts receivables**, mainly explained by a Ch\$ 65,824 million increase in trade accounts receivables, that includes Ch\$ 110,839 million in the Distribution and Transmission business and Ch\$ 89,545 million in the Generation business due to recognizing pending tariff adjustments related to the Tariff Stabilization Law, partially offset by energy sales invoice factoring for Ch\$ 156,929 million in Enel Generación Chile and EGP Chile related to the Tariff Stabilization Law.
- **Intangible assets other than goodwill increased Ch\$ 26,107 million**, primarily explained by the purchase of software.

LIABILITIES AND EQUITY (Figures in million Ch\$)	Dec-21	Dec-20	Change	% Change
Current Liabilities	2,132,326	1,045,480	1,086,847	104.0%
Non Current Liabilities	4,021,504	3,264,717	756,788	23.2%
Total Equity	3,346,493	3,594,275	(247,782)	(6.9%)
Attributable to the Shareholders of parent company	3,097,868	3,351,916	(254,047)	(7.6%)
Attributable to Non-controlling interest	248,625	242,359	6,266	2.6%
Total Liabilities and Equity	9,500,324	7,904,472	1,595,852	20.2%

Total Liabilities of the Company as of December 31, 2021, including Equity, reached **Ch\$ 9,500,324 million**, which represents a 20.2% increase when compared to total liabilities as of December 31, 2020, mainly due to the following:

Current liabilities increased **Ch\$ 1,086,847 million**. The variations in the main categories are presented below:

- **Current related party accounts payable increased Ch\$ 874,544 million**, primarily due to an increase in the following accounts payable to: (i) Enel Finance International NV (EFI) for Ch\$ 795,821 million primarily related to the new loans granted to Enel Chile during 2021 amounting to Ch\$ 417,253 million (US\$540 million), and transferring Ch\$ 284,380 million in long term debt to the short term, and also the effect of exchange rate differences and other variations for Ch\$ 94,188 million; (ii) Enel Global Trading SpA for Ch\$ 36,653 million, mainly related to commodity derivative transactions; (iii) Enel

SpA for Ch\$ 22,547 million mainly dividends; and (iv) Enel Green Power SpA for Ch\$ 16,672 million related to technical support and other services.

- **Trade accounts payable and other current accounts payable increased Ch\$ 350,366 million**, primarily due to an increase in the following accounts payable: (i) purchase of assets for Ch\$ 145,141 million, mainly in the Generation business segment; (ii) energy purchases for Ch\$ 102,072 million; (iii) purchase of fuel for Ch\$ 49,552 million; (iv) purchase of good and services for Ch\$ 39,287 million; and (v) dividends payable to third parties for Ch\$ 10,091 million.

These effects were partially compensated by:

- **Other current financial liabilities decreased Ch\$ 69,159 million**, mainly due to: (i) a Ch\$ 76,894 million reduction in loans due to the maturity of the EGP Chile bank loan, partially offset by a Ch\$ 7,735 million increase in hedging and non-hedging derivative liabilities.
- **Current tax liabilities decreased Ch\$ 59,211 million** explained by income tax, primarily in Enel Generacion Chile.

Non-Current Liabilities increased **Ch\$ 756,788 million** as of December 31, 2021, which is explained by the following:

- **Other non-current financial liabilities increased Ch\$ 458,285 million**, due to: (i) an increase in bonds for Ch\$ 212,141 million, primarily resulting from exchange rate differences and indexation; (ii) the increase in bank loans for Ch\$ 189,243 million, primarily Enel Chile's new US\$ 100 million loan; and (iii) an increase in hedging and other derivative liabilities for Ch\$ 56,901 million.
- **Non-current related party trade accounts payable increased Ch\$ 136,015 million**, mainly explained by: (i) an increase in the balance of accounts payable of Enel Chile to EFI related to a new long-term loan 2021 for Ch\$ 216,546 million (US\$ 300 million); (ii) the impact of the exchange rate on debt for Ch\$ 192,451 million; and (iii) financial expenses and others for Ch\$ 11,397 million. These effects were partially offset by transferring the Ch\$ 284,380 million short term portion of debt to current liabilities.
- **Non-current leasing liabilities increased Ch\$ 103,699 million**, mainly in EGP Chile Group related to new land leasing contracts to develop new non-conventional renewable energy projects.
- **Other non-current accounts payable increased Ch\$ 62,187 million**, mainly higher accounts payable of Enel Distribución Chile for energy purchases for Ch\$ 62,685 million as a consequence of the Tariff Stabilization Law.

Total Equity amounted to Ch\$ 3,346,493 million as of December 31, 2021, which represents a 6.9% negative variation when compared to December 31, 2020, mainly explained by the following:

- **Equity attributable to owners of Enel Chile amounted to Ch\$ 3,097,868 million**, and comprises the following: Issued capital for Ch\$ 3,882,103 million, Retained earnings for Ch\$ 1,603,186 million, and Other reserves for negative Ch\$ 2,387,421 million.
 - **Retained earnings decreased Ch\$ 144,251 million**, mainly due to dividend payments for Ch\$ 238,399 million, partially compensated by the period's Ch\$ 85,154 million net income and other increases for Ch\$ 8,994 million.
 - **Other reserves decreased Ch\$ 109,796 million**, mainly explained by lower cash flow hedge reserves for Ch\$ 288,577 million, partially compensated by: (i) greater translation reserves for Ch\$ 176,151 million; and (ii) other greater various reserves for Ch\$ 2,630 million.
- **Equity attributable to non-controlling shareholdings amounted to Ch\$ 248,625 million**, which represents a Ch\$ 6,266 million increase when compared to the balance on December 31, 2020, mainly due to: (i) the Ch\$ 15,556 million profit of the period; and (ii) higher other comprehensive income for Ch\$ 12,602 million. These effects were partially compensated by dividend payments for Ch\$ 21,783 million.



The performance of main financial ratios is the following:

RATIO		UNIT	Dec-21	Dec-20	Change	% Change
Liquidity	Liquidity ⁽¹⁾	Times	0.59	0.98	(0.39)	(39.3%)
	Acid-test ⁽²⁾	Times	0.57	0.96	(0.39)	(40.9%)
	Working capital	MMCh\$	(864,073)	(19,079)	(844,994)	N/A
Leverage	Leverage ⁽³⁾	Times	1.84	1.20	0.64	53.2%
	Short-term debt ⁽⁴⁾	%	34.7%	24.3%	10.4%	42.6%
	Long-term debt ⁽⁵⁾	%	65.3%	75.7%	(10.4%)	(13.7%)
	Financial expenses coverage ⁽⁶⁾	Times	2.85	6.12	(3.27)	(53.5%)
Profitability	Op. income / Op. Revenues	%	9.1%	(1.3%)	10.4%	N/A
	ROE ⁽⁷⁾	%	2.6%	(1.5%)	4.1%	N/A
	ROA ⁽⁸⁾	%	1.2%	(0.7%)	1.9%	N/A

(1) Current Assets / Current Liabilities

(2) Current Assets net of Inventories and prepayments

(3) Total Liabilities / Total Equity

(4) Current Liabilities / Total Liabilities

(5) Non Current Liabilities / Total Liabilities

(6) EBITDA/ Net Financial Costs

(7) Net income of the period attributable to the owners of the parent company for LTM / Average of equity attributable to the owners of the parent company at the beginning and at the end of the period

(8) Total Net Income of the period for LTM / Average of total assets at the beginning and at the end of the period

- **The current ratio** as of December 31, 2021, reached 0.59 times, which represents a 39.3% negative variation when compared to December 2020. This reduction is mainly due to an increase in trade accounts payable to related parties, primarily the loans granted by EFI to Enel Chile during 2021.
- **Acid test or quick ratio**, as of December 31, 2021, was 0.57 times, which represents a 40.9% negative variation when compared to December 31, 2020, which is due to an increase in current trade accounts payable to related parties.
- **Working capital**, as of December 31, 2021, amounted to negative Ch\$ 864,073 million, which represents a Ch\$ 844,994 million negative variation when compared to December 31, 2020, mainly due to an increase in current trade accounts payable to related parties.
- **The debt ratio** was 1.84 times, which means that the level of commitment of Enel Chile equity was 1.84 times for 2021 compared to 1.20 times as of December 31, 2020. This weaker result is mainly explained by the increase in accounts payable to related parties, mostly related to the new loans granted by EFI to Enel Chile (US\$ 840 million).
- **The financial expenses coverage ratio** for the period ended December 31, 2021, was 2.85 times, which represents the ability to cover all financial expenses with the EBITDA margin. The 53.5% reduction in this index when compared to year 2020 is due to the lower EBITDA and greater financial expenses mainly related to invoice factoring during 2021.

When excluding the extraordinary effects related to fuel inventory write-offs booked during 2020 and 2021, and the restructuring provisions booked during 2021, this index would have declined 49% (3.20 times as of December 31, 2021, compared to 6.29 times as of December 31, 2020).

- **The profitability index** was 9.1% as of December 31, 2021, compared to negative 1.3% for last year. This 10.4 percentage point improvement is mainly due to the impairment loss of Central Bocamina II booked during the first semester of 2020.

When excluding the extraordinary effects booked in 2021 and 2020, the profitability index would have decreased 14.2 percentage points (12.4% as of December 31, 2021, compared to 26.6% as of December 31, 2020).

- **Return on equity** of the owners of the controlling shareholder was 2.6% for the year ended December 31, 2021, which represents a 4.1 percentage point increase when compared to last year.

When excluding the extraordinary effects booked during the comparable periods mainly related to the decarbonization process, return on equity would have declined 8.3 percentage points (4.7% as of December 31, 2021, compared to 13.0% as of December 31, 2020).

- **Return on assets** was 1.2% for the year ended December 31, 2021, improving 1.9 percentage points when compared to the previous year.

When excluding the extraordinary effects booked during the comparable periods mainly related to the decarbonization process, return on assets would have decreased 4.5 percentage points (1.5% as of December 31, 2021, compared to 6.0 % as of December 31, 2020).

3. MAIN CASH FLOWS

Enel Group Chile generated a negative net cash flow of Ch\$ 30,430 million during the year ended December 31, 2021, which represents a Ch\$ 103,976 million reduction when compared to 2020. The main factors that explain this cash flow reduction, classified as either operating, investing, or financing activities, are presented below:

NET CASH FLOW (Figures in million Ch\$)	Dec-21	Dec-20	Change	% Change
From Operating Activities	412,893	755,866	(342,973)	(45.4%)
From Investing Activities	(736,555)	(554,651)	(181,903)	32.8%
From Financing Activities	293,232	(127,669)	420,901	(329.7%)
Total Net Cash Flow	(30,430)	73,545	(103,976)	(141.4%)

Net cash flow from operating activities amounted to a Ch\$ 412,893 million for the year ended December 31, 2021, which represents a 45.4% decrease when compared to December 31, 2020. This cash flow mainly comprises the cash inflows from the collection of sales of goods and services amounting to Ch\$ 3,686,363 million, which was partially offset by the following cash outflows: (i) supplier payments for Ch\$ 2,917,132 million; (ii) employee payments for Ch\$ 134,092 million; (iii) income tax payments for Ch\$ 112,104 million; (iv) net insurance premium payments for Ch\$ 9,757 million; and (v) other operating cash disbursements for Ch\$ 100,385 million, mainly value added tax payments and other taxes.

The Ch\$ 342,973 million reduction in the Company's operating cash inflow is mainly due to higher supplier payments for Ch\$ 982,052 million and a Ch\$ 110,762 million increase in income tax payments, partly offset by greater collections for sales of goods and services amounting to Ch\$ 724,549 million, that include Enel Generación Chile, EGP Chile and Enel Distribución Chile invoice factoring in 2021 for a total Ch\$ 391,039 million.

Net cash flow used in investing activities amounted to Ch\$ 736,555 million for the year ended December 31, 2021. This cash flow comprises the following: (i) Ch\$ 748,013 million to purchase property, plant and equipment; and (ii) Ch\$ 38,059 million to purchase of intangible assets. The aforementioned was partially offset by: (i) cash inflows from Enel Generación Chile's sale of the Quintero-San Luis transmission line for Ch\$ 18,197 million that took place in December 2020; (ii) cash inflows from Enel Generación Chile's sale of its shareholding in Transmisora Eléctrica Quillota Ltda. for Ch\$ 11,787 million; (iii) dividends received for Ch\$ 7,023 million; and (iv) net cash payments received from derivative contracts for Ch\$ 6,815 million.

The greater investment cash outflow in 2021, when compared to 2020, amounted to Ch\$ 181,903 million and is mainly explained by a Ch\$ 233,206 million increase in the purchase of property, plant and equipment by EGP Chile Group related to the development of their renewable project portfolio, which was partially compensated by a Ch\$ 18,197 million cash inflow from Enel Generación Chile's sale of the Quintero-San Luis transmission line and the Ch\$ 11,787 million sale of its shareholding in Transmisora Eléctrica Quillota Ltda.

Net cash flow from financing activities amounted to Ch\$ 293,232 million for the year ended December 31, 2021. This cash flow mainly comprises the cash inflow from: (i) the new loans granted by EFI to Enel Chile for Ch\$ 633,799 million; and (ii) bank loans for Ch\$ 77,274 million (US\$ 100 million) obtained by Enel Chile during the second half of 2021. This was partially offset by the following cash outflows: (i) dividend payments for Ch\$ 231,069 million; (ii) interest payments for Ch\$ 142,891 million; and (iii) Enel Generación Chile bond payments for Ch\$ 33,737 million.

The Ch\$ 420,901 million increase in the financing cash flow when compared to December 2020 is mainly explained by the Ch\$ 149,279 million increase in related party loans, lower bank loan payments for Ch\$ 118,638 million, lower dividend payment for Ch\$ 81,646 million, and the Ch\$ 77,274 million new bank loan.



The following table presents the cash disbursements related to additional Property, Plant and Equipment and its Depreciation for the year ended December 31, 2021, and 2020:

ENEL CHILE	INFORMATION FOR ASSETS AND EQUIPMENTS (Figures in million Ch\$)			
	Payments for Additions of Fixed Assets		Depreciation	
	Dec-21	Dec-20	Dec-21	Dec-20
Generation business in Chile	660,879	421,486	164,579	185,479
Distribution & Transmission business in Chile	84,389	91,497	45,613	43,266
Other entities (business different to generation and distribution)	2,745	1,825	736	1,212
Total Consolidated ENEL CHILE Group	748,013	514,808	210,928	229,957

The most relevant cash outflows originate in the Generation business and are related to the construction of new renewable electricity generation projects that amount to Ch\$ 660,879 million as of December 31, 2021.

II. MAIN RISKS ASSOCIATED WITH THE ACTIVITY OF ENEL CHILE S.A. GROUP

The Group's activities are subject to a broad set of governmental regulations, and any changes in them could affect their activities, economic situation and operating income.

The Group's operating subsidiaries are subject to a wide range of tariff regulations and other aspects that govern their operations in Chile. Consequently, the introduction of new laws or regulations, or the modification of current laws and regulations, could affect their operations, economic situation and operating results.

These new laws or regulations, on occasion, modify regulatory aspects that may affect existing entitlements which, as the case might be, may adversely affect the Group's future income.

The Group's operations are also subject to wide-ranging environmental regulations that Enel Chile continuously meets. Eventual modifications introduced to such regulations could affect its operations, economic situation and operating income.

These regulations, among other things, require the preparation and submission of Environmental Impact Studies for projects under study, obtaining licenses, permits and other mandatory authorizations and complying with all the requirements imposed by such licenses, permits and regulations. Just as with any regulated company, Enel Chile cannot guarantee that:

- Public authorities will approve such environmental impact studies;
- Public opposition will not lead to delays or modifications to any proposed project;
- Laws or regulations will not be modified or interpreted in a manner that leads to increased expenses or that might affect the Group's operations, plants or plans.

The Group's commercial operations have been planned in order to mitigate possible impacts as a result of changing hydrological conditions.

The operations of Enel Chile Group include hydroelectric generation, and therefore, depend on actual hydrological conditions throughout a broad geographical area where the Group's hydroelectric generation facilities are located. Should the hydrological conditions lead to droughts or other conditions that might negatively affect hydroelectric generation business, our results could be adversely affected, which is why Enel Chile has established, as an essential part of its commercial policy, to refrain from contractually committing 100% of its generation capacity. At the same time, the electricity business is also affected by

meteorological conditions, such as temperatures, that affect consumption. Our margins may be affected by weather conditions depending on the different climate conditions.

The financial situation and the results of our operations may be negatively affected if the exposure to interest rate fluctuations, commodity prices and foreign exchange rates are not effectively managed.

RISK MANAGEMENT POLICY

The companies of the Enel Chile Group follow the guidelines of the Risk Management Control System (SCGR) defined at the Holding level (Enel SpA), which establishes the guidelines for risk management through the respective standards, procedures, systems, etc., which are applied at the different levels of the Enel Chile Group Companies, in the processes of identification, analysis, evaluation, treatment and communication of risks that the business faces continuously. These are approved by the Board of Directors of Enel SpA, which houses a Controls and Risks Committee, which supports the evaluation and decisions of the Board of Directors of Enel Chile with respect to internal controls and risk management system, as well as those related to the approval of the periodic financial statements.

To comply with this, there is a specific Risk Control and Management policy within each Company, which is reviewed and approved at the beginning of each year by the Board of Directors of Enel Chile, observing and applying local requirements in terms of risk culture.

The Company seeks protection for all risks that may affect the achievement of business objectives. In January 2020, a new risk taxonomy has been approved for the entire Enel Group, which considers 6 macro categories and 37 sub-categories.

The Enel Group's risk management system considers three lines of action (defense) to obtain effective and efficient management of risks and controls. Each of these three "lines" plays a distinct role within the broader governance structure of the organization (Business and Internal Controls areas, acting as the first line, Risk Control, acting as the second line and Internal Audit as the third line of defense). Each line of defense has the obligation to inform and keep Senior Management and Directors updated on risk management, with Senior Management being informed by the first and second line of defense and the Board of Directors in turn by the second and third line of defense.

Within each company of the Group, the risk management process is decentralized. Each manager responsible for the operational process in which the risk originates is also responsible for the treatment and adoption of risk control and mitigation measures.

Interest Rate Risk

Interest rate variations modify the fair value of interest bearing at a fixed rate assets and liabilities, as well as future flows of assets and liabilities indexed at a variable rate of interest.

The aim of managing the interest rate risk is to reach a debt structure balance that would enable to minimize debt costs while reducing Income Statement volatility.

The debt structure according to interest rate, measured as the percentage of fixed debt and/or protected above total gross debt, is the following:

INTEREST RATE (%)	December 31, 2021	December 31, 2020
Fixed Interest Rate	82%	99%

Depending on the Group's estimates and on the objectives of its debt structure, various hedging operations are carried out via contracting derivatives to mitigate such risks.

Risk control through specific processes and indicators allows limiting possible adverse financial impacts and, at the same time, optimizes the debt structure with an adequate degree of flexibility. In this sense, the volatility that characterized the financial markets during the pandemic, in many cases returned to pre-COVID-19 levels and was offset by effective risk mitigation actions through derivative financial instruments.



Foreign Exchange Rate Risk

Foreign exchange rate risks are primarily inherent to the following transactions:

- Debt contracted by the Group's companies denominated in currencies than those in which their cash flows are indexed.
- Payments in currencies other than those in which their cash flows are indexed, for example, payments for material purchases associated to projects and payment of corporate insurance policy premiums.
- Income of the Group's companies directly linked to the fluctuation of currencies other than the currency of their own cash flows.

In order to mitigate the foreign exchange rate risk, the hedging policy of the Enel Chile aims at maintaining a balance between US\$-indexed flows or local currencies flows if they exists, and the level of assets and liabilities denominated in such currency. The aim is to minimize the exposure of cash flows to foreign exchange rate variations.

The instruments currently used to comply with the policy are foreign exchange forwards and currency swaps.

During the fourth quarter of 2021, exchange rate risk management continued in the context of complying with the aforementioned risk management policy, without difficulty in accessing the derivatives market. It should be noted that the volatility that characterized the financial markets during the first phase of the pandemic, in many cases returned to pre-COVID-19 levels and was offset by risk mitigation actions through derivative financial instruments.

Commodity Risk

The Enel Chile Group is exposed to the risk of price variations of certain commodities, primarily the following:

- Fuel purchases for the process of electricity generation.
- Purchase and sale of energy carried out in the local market.

In order to reduce the risk under extreme drought conditions, the Group has designed a policy that defines sale commitment levels in line with the capacity of its generating facilities during a dry year, by including risk mitigation clauses in some contracts with unregulated clients and, in the case of regulated clients subject to long-term tender processes, by establishing indexing polynomials to reduce commodity exposure.

In consideration of the operational conditions Chile is facing in the electricity generation market and the drought and commodity price volatility in international markets, the Company is continuously reviewing the convenience of hedging the impact of these price variations on its net income.

As of December 31, 2021, the Company held swaps for 1.93 kBbl of Brent oil to be settled in 2022 and for 9.1 TBtu of Henry Hub gas to be settled in 2022.

As of December 31, 2020, the Company held swaps for 1,782 kBbl of Brent to be settled in 2021 and 16.8 TBtu of Henry Hub to be settled in 2021.

According to the operating conditions that are updated permanently, these hedges may be amended, or include other commodities.

The Group was able to minimize the effects of volatility in commodity prices on the results of the fourth quarter of 2021 due to the mitigation strategies implemented.

Liquidity risk

The Group maintains a liquidity policy that consists of contracting long-term credit commitment facilities and temporary financial investments for amounts sufficient to support the forecast needs in a given period which, in turn, is a function of the overall situation and expectations of the debt and capital markets.

Despite the negative working capital existing at the end of 2021, the Company is able to respond to this situation and mitigate the risk with the policy and actions described herein.

The above-mentioned forecast needs include maturities of net financial debt, that is to say, net of financial derivatives. For further details regarding the conditions of financial debt and financial derivatives, please refer to Notes 19 and 22 of the Consolidated Financial Statements.

As of December 31, 2021, the liquidity of Enel Chile Group was Ch\$ 309,975 million in cash and cash equivalents and Ch\$ 118,469 million in long-term committed credit lines. As of December 31, 2020, the liquidity of Enel Chile Group was Ch\$ 332,036 million in cash and cash equivalents and Ch\$ 140,643 million in long-term committed credit lines.

Credit risk

The Enel Chile Group continually monitors in depth all credit risks as described below:

Commercial Accounts receivable:

In relation to the credit risks of accounts receivable from commercial activities in our generation business, this risk has historically been quite limited given that clients cannot accumulate significant amounts due to short collection terms. To that effect, we continuously monitor the credit risk and measure the maximum amounts exposed to payment risk; which, as stated earlier, are quite limited.

In our electricity distribution business, supply cut-off is a power of the company in the event of customers' default, which is applied in accordance with current regulations, easing the process of evaluation and control of credit risk, which is also limited. However, on August 8, 2020, Law 21,249 of Basic Services was published - two extensions were published during 2021 - which provides, on an exceptional basis, measures in favor of end users of sanitary services, electricity and gas network. The regulation established, until December 31, 2021, the prohibition to cut supply to residential customers (also to hospitals, health centers, homes for minors and senior citizens, non-profit organizations and micro-companies, among others) and the proration of the debt contracted in this period in 48 installments (last update), without fines, interest or associated expenses, prior accreditation of the conditions indicated in the same regulation. In addition, it imposes the obligation to establish customer service platforms, by internet and telephone, to enable the formulation of applications for access to these benefits. Since the publication of the law, 68,839 customers have benefited from this law.

With respect to the impact of COVID-19, the results of specific internal analyses did not reveal significant statistical correlations between the main economic indicators (GDP, unemployment rate, etc.) and solvency.

However, impairment losses have increased since the beginning of the pandemic because of an increase in expected credit losses from counterparties.

Financial assets:

Investments of cash surpluses are made with both national and foreign first-class financial entities with limits set for each entity.

Investment banks selection considers those with Investment Grade rating, considering the three major international rating agencies (Moody's, S&P and Fitch).

Investments may be guaranteed by treasury bonds of Chile and/or paper issued by first class banks, giving priority to those offering the best returns (always within the current investment policies).

It should be noted that the downward macroeconomic scenarios due to the COVID-19 effect did not have significant impacts on the credit quality of the counterparties.

Risk Measurement

The Enel Chile Group prepares a Value at Risk measurement for its own debt positions and financial derivatives, with the purpose of monitoring the risk taken on by the company, thus circumscribing Income Statement volatility.



The portfolio of the positions included for the purposes of calculating the present Value at Risk, is comprised of:

- Financial Debt
- Derivatives for debt hedging.

The calculated Value at Risk represents the possible value variation of the above-described positions portfolio within a quarter and with 95% certainty. To that effect, we have studied the volatility of the risk variables that affect the value of the positions portfolio in relation to the Chilean peso which includes:

- The US\$ Libor rate of interest.
- The exchange rates of the different currencies involved in the calculation.

The Value at Risk calculation is based on the extrapolation of future market value scenarios (one quarter out) of the risk variables based on real observations for the same period (quarter) through a 5-year period.

The Value at Risk for the next quarter, with 95% confidence level, is calculated as the percentile of the most adverse 5% of the possible quarterly changes.

Considering the assumptions described above, the Value at Risk at one quarter out of the foregoing positions corresponds to Ch\$ 654,950 million.

This value represents the potential increase of the debt and derivatives portfolio, therefore this value at Risk is intrinsically related, amongst other factors, with the value of the portfolio at the end of each quarter.

OTHER RISKS

As is common practice in bank credit facilities and capital market operations, a portion of our financial debt, is subject to cross-default provisions. If certain non-payments are not corrected, they could result in a cross-default and eventually certain liabilities of Enel Generación Chile, EGP Chile or Enel Chile could become enforceable, as appropriate.

In connection with the credit line under New York State law, subscribed in June 2019 and maturing in June 2024, and another subscribed in October 2021 and maturing in October 2025, prepayment may occur as a result of the non-payment –after any applicable grace period– of any other debt of Enel Chile whose individual outstanding principal amount exceeds the equivalent of US\$150 million and whose amount in default also exceeds the equivalent of US\$150 million. In addition, this credit line contains provisions under which certain events other than non-payment, such as Enel Chile's bankruptcy, insolvency, adverse enforceable court judgments in excess of US\$300 million, among others, could lead to the acceleration of this debt.

In connection with the bank loan under Chilean law, signed in July 2021 and maturing in June 2024, and another signed in December 2021 maturing in December 2026, prepayment may occur as a result of the non-payment – after any applicable grace period – of any other debt of Enel Chile whose individual outstanding principal amount exceeds the equivalent of US\$ 150 million and whose amount in arrears also exceeds the equivalent of US\$ 150 million. In addition, these loans contain provisions according to which certain events other than non-payment, in Enel Chile, such as bankruptcy, insolvency, adverse enforceable court judgments for an amount greater than US\$150 million in the case of the loan maturing in June 2024 and US\$300 million in the case of the loan maturing in December 2026, among others, could result in the declaration of acceleration of the loan.

Additionally, non-payment – after any applicable grace period – for any debt of Enel Chile or any of its subsidiaries, with a principal amount that exceeds US\$ 150 million, or its equivalent in other currencies, could lead to the mandatory advance payment of its Yankee bonds. The acceleration of the debt due to cross default does not occur automatically, but must be demanded by the holders of at least 25% of the bonds of a certain Yankee Bonds series.

There are no credit-agreement clauses stating that changes in the corporate or debt rating of Enel Chile or its subsidiaries' debt, performed by credit-rating agencies, would result in the need to make prepayments of debt.

III. BOOK VALUE AND ECONOMIC VALUE OF ASSETS

The following are the most important assets:

Property, plant, and equipment are valued at their acquisition cost, net of the corresponding accumulated depreciation, and impairment losses. The property, plant, and equipment, net of their residual value, depreciate by distributing the cost of their different components linearly over the years of the estimated useful life of the asset, which is the period in which the companies expect to use them. The estimated useful life of the asset is revised periodically.

Goodwill (lower value of investments or commercial funds) generated in the consolidation, represents the excess acquisition cost over the Group's participation in the fair value of assets and liabilities, including contingent liabilities and any non-controlling, identifiable shareholdings in a subsidiary, as of the date of acquisition. Goodwill is not amortized, but at the end of each accounting period an estimation of any impairment that might reduce its recoverable value to an amount below the recorded net cost is calculated, in which case an adjustment is made for the impairment. For additional information see Note 3.e. of the Financial Statements as of December 31, 2021.

Throughout the year and, primarily at its closing date, an evaluation is carried out to determine whether any asset might have suffered an impairment loss. In the event that there is an indication of such loss, an estimate of the recoverable value of such asset is made to determine the amount of the impairment. In the case of identifiable assets that do not generate cash flows independently, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs, which is considered to be the smallest group of assets that generate cash inflows independently.

Assets denominated in foreign currencies are presented at the exchange rate prevailing at the end of the period.

Accounts and notes receivable from related companies are classified according to their maturity in short-term and long-term. Transactions are adjusted to conditions prevailing in the market.

In summary, asset values are determined according to the International Financial Reporting Standards, whose criteria are included in Notes No. 2 and 3 of the Financial Statements of Enel Chile as of December 31, 2021.



Significant Events

In accordance with the provisions of articles 9 and 10, second paragraph of Law 18,045, on the Securities Market and the provisions of General Rule No. 30, of the Superintendency of Securities and Insurance ("SVS"), currently Commission for the Financial Market "CMF", the following relevant facts are reported:

ENEL CHILE S.A.

- **On April 28, 2021**, the following was reported as a significant event. At the Enel Chile's Ordinary Shareholders Meeting ("OSM") held today, the new Board of Directors of the Company was elected for a period of three years. The following are now the members of the Board of Directors:

- Mr. Herman Chadwick Piñera
- Mrs. Monica Girardi
- Mrs. Isabella Alessio
- Mr. Salvatore Bernabei
- Mr. Fernán Gazmuri Plaza
- Mr. Pablo Cabrera Gaete
- Mr. Luis Gonzalo Palacios Vásquez

At the ordinary Board of Directors meeting also held today, the Board of Directors agreed to appoint Mr. Herman Chadwick Piñera as Chairman of the Board of Directors and the Company, and Mr. Domingo Valdés Prieto as the Secretary of the Board of Directors.

Also, at the aforementioned meeting, the Board of Directors proceed to appoint the Directors Committee, in accordance by Law N° 18,046 and the Sarbanes Oxley Act, which was composed by Fernán Gazmuri Plaza, Pablo Cabrera Gaete and Luis Gonzalo Palacios Vásquez. In accordance with the provisions of Circular N° 1,956 of the Financial Market Commission, it is duly informed that the aforementioned members of the Directors Committee are independent.

At the same meeting, Mr. Fernán Gazmuri Plaza was appointed as the Directors Committee's Financial Expert of Enel Chile S.A. Also, it was agreed Mr. Fernán Gazmuri Plaza as the Chairman of the Directors Committee and Mr. Domingo Valdés Prieto as Secretary of the Directors Committee.

- **On April 28, 2021**, the following was reported as a significant event. The Ordinary Shareholders' Meeting, in its session held today, agreed to distribute a dividend amounting to Ch\$ 3.07740170070991 per share from the Ch\$ 212,853,280,818 in retained earnings of previous years, to be paid on May 28, 2021.

The shareholders who are registered in the Shareholders' Registry by May 22, 2021, will be entitled to receive this dividend.

- **On July 28, 2021**, the following was reported as a significant event. In connection with the material fact issued on November 30, 2020 whereby the approval of the Strategic Plan 2021–2023 by the Board of Directors of the Company was informed:

Within the aforementioned Strategic Plan, macro elements were indicated for the three-year period 2021–2023 as well as EBITDA and CAPEX estimates, which were based on scenario projections that may or may not be verified in the future, considering the best estimates of the Company regarding the recent evolution of economic and market scenarios and climate projections.

Considering the situation of the current year 2021, especially including factors such as a drier hydrological condition, higher commodity prices in the international market and a reduction in the supply of natural gas for the Chilean market, in addition to the effects associated with the Covid-19 pandemic and the consequent adoption of measures prioritizing health and safety, deviations are expected in the macro elements included in the aforementioned Strategic Plan related to the 2021 period. Thus, after reviewing these projections based on current conditions and the Company's results for the first half of 2021, a negative variation in EBITDA is expected for year 2021 compared to the initial projection. We now estimate that EBITDA would range between USD 1.1 billion and USD 1.2 billion. Regarding CAPEX, no significant changes are foreseen when compared to the one reported in November 2020.

Considering that the aforementioned figures are based on scenario projections that might or might not come true in the future, their effects cannot be established at this date.

- **On November 26, 2021**, the following was reported as a significant event. In its session held today, the Board of Directors of Enel Chile agreed unanimously to distribute an interim dividend of Ch\$ 0.104971427174136 per share, attributable to the 2021 fiscal period, to be paid on January 28, 2022, corresponding to 15% of the Net Income as of September 30, 2021. This is established based on the Financial Statements of the Company at the aforementioned date.
- **On November 26, 2021**, the following was reported as a significant event. In its session held today, the Board of Directors of Enel Chile has approved the Strategic Plan of the Company for the period 2022-2024.

The macro elements included in the Strategic Plan for the three-year period 2022-2024 have an estimated accumulated EBITDA in the range of US\$ 4.1 and US\$ 4.3 billion approximately and an estimated accumulated CAPEX of US\$ 2.6 billion.

Considering that contents of the aforementioned Strategic Plan are based on projections of hypotheses that may or may not occur in the future, their effects are not determinable at this date.

Likewise, Monday, November 29, 2021, a presentation will be held regarding the aforementioned figures, to which all local and foreign investors, shareholders, and the market in general will have access. Connection details, the conference agenda, and the presentation will be available to all interested parties in due course on the Company's website: www.enelchile.cl.

ENEL GENERACIÓN CHILE S.A.

- **On January 20, 2021**, the Company signed a document entitled Joinder pursuant to which it became part of the instrument subject to foreign legislation called Commitment and Engagement Letter, issued on December 31, 2020, entered into, among others, by Goldman Sachs & Co. LLC, and Goldman Sachs Lending Partners LLC. The purpose of this instrument is to regulate the terms and conditions for the Company's sale and balance assignments generated in its favor (the "Balances") by the application of the transitional mechanism to stabilize electricity prices for customers subject to tariff regulation established by Law No.21,185 ("PEC Law"), for a nominal value of approximately US\$200 million.

Subject to complying with various conditions, the Company may occasionally make such balance assignments, to an entity not related to the Company, and specially set up for that purpose, called Chile Electricity PEC SpA (the "Buyer"), pursuant to the terms and conditions to be established in the instrument subject to foreign legislation known as Sale and Purchase Agreement that the Company and the Buyer will enter into.

Similarly, the Company is negotiating the subscription of an instrument with Inter-American Investment Corporation (IDB Invest) subject to foreign legislation known as the Commitment Agreement, related to the sale and balance assignments to the Buyer under the same modality as the one indicated above, which will be subject to compliance with certain conditions. Since this instrument is still under negotiation, it is not possible to indicate the amounts committed thereunder as of this date.

Given that any balance assignments, both present and those that in the future are recognized in favor of the Company by the application of the PEC Law are subject to the compliance of various conditions, the financial effects of such assignments are not determinable as of this date.

At the appropriate time, the Company shall inform the market regarding the subscription of the Sale and Purchase Agreement, the Commitment Agreement with IDB Invest and any other information relevant to the completion of the operation.

- In relation to the ongoing negotiations reported in a significant event issued **on January 20, 2021**, we hereby report that the Company and Inter-American Investment Corporation (IDB Invest) signed an instrument subject to foreign legislation called the Commitment Agreement, whose aims is to regulate the terms and conditions for the sale and balance assignments generated in favor of the Company (the "Balances") by the application of the transitional mechanism to stabilize electricity prices for customers subject to tariff regulation established by Law No. 21,185 ("PEC Law"). Under this instrument, subject to the compliance with various conditions, Inter-American Investment Corporation (IDB Invest) will provide financing to an entity not related to the Company, and specially set up for this purpose, called Chile Electricity



PEC SpA (the "Buyer"), so that it may occasionally acquire the Balances owned by the Company, whose total nominal value may total approximately US\$91 million.

Additionally, the Company hereby reported that, as of this date, the Company and the Buyer signed an agreement subject to foreign legislation called the Sale and Purchase Agreement (the "Sale Agreement") for the sale and balance assignments. Under this Sale Agreement, the Company has undertaken to sell and assign to the Buyer a first group of Balances, for a nominal value of approximately US\$81 million. The completion of such transaction is subject to the compliance with certain conditions precedent and the resources are expected to be available in the forthcoming weeks.

The sale and assignment of the first group of Balances is part of the terms and conditions agreed in the previously informed Commitment Agreement, and in the instrument called Commitment and Engagement Letter signed by the Company with Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, which was previously reported by the Company to this Commission in a significant event issued on January 20, 2021. Considering that Inter-American Investment Corporation (IDB Invest) will participate in the financing to be granted to the Buyer for the acquisition of the first group of Balances, the nominal value of the total Balances held by the Company to be acquired by the Buyer, including all future groups of Balances, and is expected to be approximately US\$268 million in total.

- **On February 24, 2021**, the Company filed Form 15F with the US Securities and Exchange Commission ("SEC") to voluntarily deregister the Company from Section 12(g) of the U.S. Securities Exchange Act of 1934, and its amendments (the "Exchange Act") and terminate its disclosure obligations under Section 13(a) and Section 15(d) of the Exchange Act. Consequently, once form 15F has been presented, the Company will no longer disclose the annual report in Form 20-F and significant events in Form 6Ks.

The exchange act deregistration is expected to be fully processed during the month of May 2021.

The Company will continue to list its shares on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange.

- The Ordinary Shareholders' Meeting of Enel Generación Chile S.A. held **on April 27, 2021**, agreed to distribute a final dividend for an amount equivalent to approximately 50% of what would have been the 2020 profits, discounting the effect of those accounting impairment items associated with the decarbonization process that have no impact on the cash flows. Specifically, it was agreed that Enel Generación Chile S.A. would distribute a dividend charged to the profits of the previous year, totaling Ch\$177,174,340,028, equivalent to Ch\$21.6020045832681 per share.

Shareholders who are registered in the Shareholders' Register will be entitled to receive this dividend until May 20, 2021.

The expected payment date was May 27, 2021.

- The Ordinary Shareholders' Meeting of Enel Generación Chile S.A. held on April 21, 2021, elected the Company's new Board of Directors for a three-year period. It consisted of the following persons:
 - Giuseppe Conti
 - Fabrizio Barderi
 - Maria Teresa Vial Alamos
 - Maria Antonietta Giannelli
 - Julio Pellegrini Vial

The ordinary Board of Directors meeting of Enel Generación Chile S.A., held on April 27, 2021, after the Shareholders' Meeting indicated above, elected Mr. Giuseppe Conti as Chairman of the Board of Directors and of the Company, and Mr. Ignacio Quiñones Sotomayor as Secretary of the Board.

- In an ordinary session held on June 25, 2021, the Board of Directors of Enel Generación Chile S.A. (hereinafter, "Enel Generación" or the "Company"), analyzed the proposal detailed below.

The Company's directors analyzed the proposal for corporate reorganization consisting of a merger by incorporation of Empresa Eléctrica Pehuenche S.A. into Enel Generación, according to article 155 et seq. of the Regulations of Corporations, under which Enel Generación, as the acquiring entity, would incorporate the subsidiary company Empresa Eléctrica Pehuenche S.A., which would be dissolved without the need to carry out its liquidation, succeeding it in all its rights and obligations, subject to the established terms and conditions.

The Board of Directors unanimously resolved to initiate all the work, analysis and steps leading to completing the aforementioned corporate reorganization project, under the described terms, subjecting the operation to the rules established in Title XVI of the Law on Corporations that governs operations between related parties.

Finally, Banchile Asesoría Financiera S.A. and Alejandro Le Fort, have been appointed respectively as independent evaluator of the operation and as an independent expert.

- The extraordinary session of the Board of Directors of Enel Generación Chile S.A. (hereinafter, "Enel Generación" or the "Company") held on July 16, 2021, in relation to the significant event issued on **June 25, 2021**, unanimously agreed to appoint Mr. Rafael Alejandro Malla Osorio, as an independent expert, replacing Mr. Alejandro Le Fort Cordero, Director of Corporate Finance of Ameris Capital.

This replacement stems from the fact that during the permanent review of the requirements and safeguards of the Company's policies, the parties detected a circumstance that could be interpreted as a conflict of interest. Therefore, Enel Generación and Mr. Alejandro Le Fort Cordero decided, by common agreement, to terminate the commission.

- In an extraordinary session held on August 6, 2021, the Board of Directors of Enel Generación Chile S.A. ("Enel Generación" or the "Company") received and read the expert reports issued in relation to the merger operation through which Enel Generación will absorb Empresa Eléctrica Pehuenche S.A. ("Merger Operation"), as reported in a significant event issued on June 25, 2021. In view of the above, the following reports were made available to the shareholders:

(i) Report issued by the independent evaluator appointed by the Board of Directors of Enel Generación, Banchile Asesoría Financiera S.A., regarding the conditions of the Merger Operation, its effects, and its potential impact on the Company, and

(ii) Report issued by Mr. Rafael Malla Osorio, in his capacity as Independent Expert appointed by Enel Generación, on the value of the merging companies, and the relationship of exchange of the shares of the aforementioned companies.

Copies of the aforementioned documents will be available to the shareholders, as of this date, on the Company's website, <https://www.enel.cl/es/inversionistas/inversionistas-enel-generacion/proyectos/propuesta-fusion-pehuenche.html> and at the corporate offices located at Santa Rosa 76, 15th floor, Santiago, Chile, corresponding to the Investor Relations Management.

- On August 11, 2021, the following was reported in a significant event issued by Enel Generación S.A. ("Enel Generación" or the "Company"):
 1. That, as reported to this Commission in significant events dated 25 June; July 16 and August 6, 2021, the Company's Board of Directors agreed to analyze the reorganization proposal consisting of the merger by incorporation of Empresa Eléctrica Pehuenche S.A. ("Pehuenche") into Enel Generación (the "Merger Operation"), as well as to initiate all the work, analysis and steps leading to its completion, including those pertinent to the provisions of Titles IX and XVI of the Law on Corporations. The Board of Directors of Enel Generación, in a session held on June 25, 2021, appointed Banchile Asesoría Financiera S.A. as independent evaluator of the Merger Operation, and in a session held on July 16, it appointed Mr. Rafael Alejandro Malla Osorio as an independent expert.
 2. That, as reported in a significant event issued on August 6, the reports of the expert and the independent evaluator were received by the Board of Directors and were made available to shareholders in the offices of Enel Generación, located in Santa Rosa No. 76, borough and city of Santiago, and on the Company's website <https://www.enel.cl/es/inversionistas/inversionistas-enel-generacion/proyectos/propuesta-fusion-pehuenche.html>
 3. That, yesterday, August 10, 2021, the individual statements of Enel Generación directors, Mr. Giuseppe Conti, Mr. Julio Pellegrini Vial, Mrs. María Teresa Vial Álamos, Mr. Fabrizio Barderi and Mrs. María Antonietta Giannelli, regarding the convenience of the Merger Operation for the corporate interest issued according to the provisions of Article 147 of Law No. 18,046, were received.
 4. That, the extraordinary meeting of the Company's Board of Directors held today agreed to make available to shareholders the following additional documents, all of which will be available at the Company's offices and its website, as previously indicated:



- (i) The aforementioned individual statements of the directors of Enel Generación.
 - (ii) The document entitled "Terms and Conditions of the Merger Operation", prepared according to paragraph a) of article 155 of the Regulations of Corporations.
 - (iii) The audited financial statements of the Company and of Pehuenche as of June 30, 2021.
 - (iv) The report of the independent evaluator Santander Asesorías Financiera Limitada and the independent expert Mr. Pablo D'Agliano, both appointed by Pehuenche regarding the Merger Operation.
5. Similarly, the extraordinary meeting of the Company's Board of Directors held today, unanimously agreed to convene an Extraordinary Shareholders' Meeting to be held on August 27, 2021, at 3:00 p.m., which will be held remotely from the offices located at Avenida del Parque No. 4694, Huechuraba, pursuant to the sanitary conditions in force, in order to submit the following matters to the consideration and approval of the shareholders:
- (i) **Operation between related parties.** Approve the Merger Operation according to the terms of Title XVI of the Law on Corporations, as it is an operation with related parties ("OPR"), which is why – and as indicated – the following information has been made available to shareholders, both in the Company's offices and its website: (a) report issued by Banchile Asesoría Financiera S.A. as an independent evaluator; (b) report issued by Santander Asesoría Limitada as independent evaluator appointed by Pehuenche; and (c) the individual statements of the directors of Enel Generación referred to in number 3 above.
 - (ii) **Merger.** Approve, according to the terms of Title IX of the Law on Corporations and paragraph 3 of Title IX of the Regulations of Corporations:
 - a. The merger by incorporation of Pehuenche into Enel Generación, as detailed in the document entitled "Terms and Conditions of the Merger Operation", under which Enel Generación will absorb Pehuenche and acquire all its assets and liabilities, succeeding Pehuenche in all its rights and obligations, which, consequently, will be dissolved without the need for liquidation.
 - b. The exchange ratio of Enel Generación and Pehuenche shares on the occasion of the Merger Operation, which would be 4.19 shares of Enel Generación for each Pehuenche share, or any other agreed by the Extraordinary Shareholders' Meeting.
 - c. A capital increase in Enel Generación of \$74,311,393,110, by issuing 188,721,115 new ordinary shares, of the same series and without nominal value, or such that the Extraordinary Shareholders' Meeting finally establishes, which will be fully subscribed and paid from the incorporation of Pehuenche's assets as an absorbed company, and will be delivered in full to Pehuenche's shareholders (excluding Enel Generación), in the corresponding proportion according to the exchange ratio agreed to take place in the Merger Operation.
 - d. Amend Articles Five Permanent and One Transitory of Enel Generación's bylaws to reflect the capital increase as indicated above.
 - e. That the Merger Operation should come into force on the first business day of the month following the one on which a public deed of compliance with the conditions precedent to which the Merger Operation granted by the agents designated by each of the Boards of Directors of Enel Generación and Pehuenche is conditioned.
 - (iii) Information that is the basis for the Merger Operation. Approve the following background information that serves as the basis for the Merger Operation: (a) "Terms and Conditions of the Merger Operation", a document prepared according to paragraph a) of article 155 of the Regulations of Corporations; (b) audited financial statements of Enel Generación and Pehuenche as of June 30, 2021; and (c) expert reports issued by Mr. Rafael Malla Osorio, as an independent expert appointed by Enel Generación, and by Mr. Pablo D'Agliano as an independent expert appointed by Pehuenche, on the occasion of the Merger Operation.
 - (iv) Adopt other agreements that are necessary to complete the Merger Operation. Adopt any other resolutions that are necessary to carry out the Merger Operation under the terms and conditions ultimately approved by the Extraordinary Shareholders' Meeting, broadly authorizing the Board of Directors of Enel Generación to grant all the powers deemed necessary, especially those that permit to legalize, conclude and carry out the agreements of the Merger Operation.

(v) Rewritten text. Approve to issue a rewritten text of Enel Generación bylaws that reflects the amendments agreed by the Extraordinary Shareholders' Meeting. The resolutions of the Extraordinary Shareholders' Meeting in relation to the amendments to the bylaws and the rewritten text of the bylaws of Enel Generación will become effective together with the Merger Operation.

(vi) Other amendments to Enel Generación's bylaws. Rule on other amendments to Enel Generación's bylaws, in addition to the amendments to the share capital, according to the provisions set forth in the document entitled "Terms and Conditions of the Merger Operation" referred to in paragraph iii above.

(vii) Information on Other Operations with Related Parties. Take note of the resolutions adopted regarding the Transactions with Related Parties referred to in Title XVI of Law on Corporations No. 18,046 other than the Merger Operation during the period from the last shareholders' meeting of Enel Generación until the date of the meeting convened, indicating the directors who approved them.

Finally, we hereby reported that, in the event of the approval of the Merger Operation by the Extraordinary Shareholders' Meeting, the dissenting shareholders of Enel Generación will have the right to withdraw according to the relevant law.

- On August 27, 2021, the following was reported in a significant event of Enel Generación S.A. ("Enel Generación" or the "Company"):
 1. On August 11, 2021, Inversiones Tricahue S.A. filed a request for a preliminary precautionary ruling against Enel Generación before the 19th Civil Court of Santiago, file C6827-2021, requesting the court to grant and decree outright the preliminary precautionary ruling provided for in article 290 No. 4 of the Civil Procedure Code, that would prohibit actions or agreements in relation to the shares owned by the last in Empresa Eléctrica Pehuenche S.A. ("Pehuenche") that would affect the merger of said company with Enel Generación.
 2. The aforementioned preliminary precautionary ruling was granted without the 19th Civil Court of Santiago informing Enel Generación, and the required preliminary precautionary ruling was decreed outright. This preliminary precautionary ruling prevents more than 500 minority shareholders corresponding to Pehuenche from voting, despite the reports issued by two independent international entities that recommend they should vote in favor of the Merger. The benefits of the Merger have been highlighted by the two independent evaluators and the 2 independent experts who have ruled on it.
 3. To this date, the 19th Civil Court of Santiago has not resolved a reinstatement appeal against the resolution that granted the preliminary precautionary ruling, which is why Enel Generación will refrain from participating in the Extraordinary Shareholders' Meeting of Pehuenche called for August 27 at 11:00 a.m. and which was supposed to convene to rule on the Merger.
- At the Extraordinary Shareholders' Meeting held on August 27, 2021 (the "Meeting"), the Company's shareholders approved the merger by incorporation of Empresa Eléctrica Pehuenche S.A. ("Pehuenche") into Enel Generación (the "Merger"). Under the Merger, Enel Generación will acquire all of Pehuenche's assets and liabilities and succeed it in all its rights and obligations. Furthermore, the Merger was approved as an operation with related parties governed by Title XVI of the Law on Corporations. Additionally, all proposed statutory changes to make the Merger viable were approved, in addition to other proposed amendments in order to: (i) update the Company's bylaws as established by current regulations, and (ii) adjust them according to recommendations made by the authority in relation to other companies in the group. The statutory amendments indicated above will become valid together with the Merger.

It is hereby noted that the Merger is subject to compliance with the following copulative conditions precedent: (a) that the shareholders of Enel Generación should have approved the Transaction with a Related Party consisting of the Merger, with the quorums established for each case by the Law on Corporations and the bylaws of Enel Generación, and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed; and (b) that the shareholders of Pehuenche have approved the Operation with a Related Party consisting of the Merger, with the quorums established for each case by the Law on Corporations and the bylaws of Pehuenche, and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed.

The aforementioned conditions, as well as the Merger terms and conditions, are detailed in the document entitled "Terms and Conditions of the Merger of Empresa Eléctrica Pehuenche S.A. in Enel Generación S.A.", available on the Company's website: <https://www.enel.cl/es/inversionistas/inversionistas-enel-generacion/proyectos/propuesta-fusionpehuenche.html>.



Once the compliance with the conditions precedent has been verified, Enel Generación and Pehuenche will issue the same and single declaratory public deed, certifying the compliance with said conditions (the "Deed of Compliance with the Merger Condition"). The Merger, as well as the agreed statutory amendments, shall become effective on the first business day of the month following the date on which the Deed of Compliance with the Merger Conditions is granted.

As a result of the foregoing, and in order to allow the completion of the Merger, the Board approved increasing the capital of Enel Generación by \$74,311,393,110, by issuing 188,721,115 new ordinary nominative shares, all of the same series and without nominal value, which will be fully subscribed and paid from the incorporation of Pehuenche's assets, as an absorbed company once the Merger takes place. For these purposes, 4.19 Enel Generación shares will be handed over for each Pehuenche share held by the sole shareholder of the latter, without considering share fractions.

Finally, we hereby report that according to the provisions of Article 69 of Law No. 18,046 on Corporations, shareholders dissenting from the Merger Agreement will have the right to withdraw from Enel Generación, once they receive a payment from Enel Generación equivalent to the value of their shares. Details on the manner in which the right to withdraw can be exercised, its price and the payment methods of the price will be informed via a notification to be published in El Mercurio newspaper in Santiago and on the Enel Generación website indicated above, in addition to being sent as a written communication addressed to shareholders to the address they have registered with the Company.

– On September 28, 2021, the following was reported in a significant event of Enel Generación S.A. ("Enel Generación" or the "Company"):

1. As the Commission is aware, on August 27 of this year the Company issued a significant event informing that it would refrain from participating in the Extraordinary Shareholders' Meeting of Empresa Eléctrica Pehuenche S.A. ("Pehuenche"), in response to the preliminary precautionary ruling decreed at the request of Inversiones Tricahue S.A. by the 19th Civil Court of Santiago, pursuant to which the Company was prohibited from entering into acts or adopting agreements regarding the shares owned by it in Pehuenche that affected the merger of the latter with the Company.
2. In a significant event issued on August 27, 2021, Pehuenche informed that the Extraordinary Shareholders' Meeting of said company convened for that day could not take place as the first summons did not convene sufficient shareholders to make up a quorum. According to the provisions of current regulations, the Board of Directors of Pehuenche informed in a significant event issued on August 31, 2021, that it had agreed to convene, in a second summons, an Extraordinary Shareholders' Meeting to be held on September 28, 2021, in order to submit the same matters that were supposed to be discussed in the first meeting to the consideration of the Meeting.
3. That, to date, the preliminary precautionary ruling referred to above against Enel Generación has been maintained.
4. Consequently, and in order to comply with the Court's ruling, Enel Generación informs that it will refrain from participating in the Shareholders' Meeting of Empresa Eléctrica Pehuenche S.A. called for September 28, 2021 from 3:00 p.m. and that was supposed to convene to rule on the merger of the latter with the Company.

– On September 28, 2021, the following was reported in a significant event of Enel Generación S.A. ("Enel Generación" or the "Company"):

1. That, on September 28, 2021, Enel Generación, majority shareholder of Empresa Eléctrica Pehuenche S.A. ("Pehuenche") with 92.65% of its shares, issued a significant event in which it informed the Commission and the market in general that, as a result of the preliminary precautionary ruling decreed by the 19th Civil Court of Santiago, pursuant to which the Company was prohibited from entering into acts or adopting agreements in relation to the shares owned by it in Pehuenche that affect its merger with said company (the "Merger"), Enel Generación would not attend the Extraordinary Shareholders' Meeting Pehuenche convened in a second summons for September 28, and whose aim was to rule on the Merger.
2. That, as reported by Pehuenche in a significant event issued on September 28, 2021, the Extraordinary Shareholders' Meeting of Pehuenche was held on the same date, with the participation of 33,760,746 shares, equivalent to 5.51% of the shares issued with voting rights of Pehuenche, a quorum much lower than the one required by law and the Company's bylaws to approve any of the matters submitted for consideration, and in particular the Merger.
3. That, consequently, all the matters subject to said meeting were considered not approved, since there were not enough quorums for their approval.

4. That one of the conditions to complete the merger of the Company with Pehuenche was that it should be duly approved by the shareholders of both companies, a situation that did not happen because there were no quorums in Pehuenche necessary for its approval.
5. That it will not be possible to have such authorization, at least without preparing new audited financial statements, as well as other related documentation, so it is reported that this condition is deemed failed, and the Merger has not been completed.
6. That, as one of the conditions necessary to complete the Merger has failed, the right to withdrawal for the Company's Shareholders has not arisen, and consequently the payment to exercise said right has not taken place (this has been understood by this Commission in Ordinary Letter No.32,435 issued on December 6, 2017).
 - The ordinary Board of Directors meeting of Enel Generación Chile S.A. held on November 26, 2021, agreed to distribute a provisional dividend charged to the profits of the 2021 financial year, of up to 15% of the profits as of 30.09.2021, to be paid on January 21, 2022.

The provisional dividend is Ch\$9,673,252,484, equivalent to Ch\$1.179412574382 per share.

Shareholders who are registered in the Shareholders' Register until January 15, 2022, will have the right to collect this dividend.

- The ordinary Board of Directors meeting of Enel Generación Chile S.A. held on November 26, 2021, approved the Company's Strategic Plan for the 2022-2024 period.

The macro-elements of the aforementioned Strategic Plan foresee an accumulated EBITDA of between US\$ 1.9 and 2.1 billion (United States dollars) and an accumulated CAPEX of approx. US\$.0.45 billion for the 2022 – 2024 triennium.

Given that the contents of the aforementioned Strategic Plan obey and are based on projections and hypotheses that may or may not be verified in the future, its effects are not determinable at this date.

PEHUENCHE S.A.

- According to the provisions of articles 9 and 10, second paragraph of Law 18,045, on the Securities Market and the provisions of General Rule No. 30, of the Superintendency of Securities and Insurance it is reported that Pehuenche S.A. has not disclosed any significant events during the period between January 1 and March 31, 2021.
- The Ordinary Shareholders' Meeting of Empresa Eléctrica Pehuenche S.A. held on April 26, 2021, elected the Company's new Board of Directors for a three-year period from the date on which it was held. The Board of Directors was made up of the following people:
 - Raúl Arteaga Errazuriz
 - Simone Conticelli
 - Luis Ignacio Quiñones Sotomayor
 - Fernando Vallejos Reyes
 - Luis Vergara Adamides

At the ordinary board meeting of Empresa Eléctrica Pehuenche S.A., held April 26, 2021, after the Shareholders' Meeting indicated above, Mr. Raúl Arteaga Errazuriz was elected as Chairman of the Board of Directors and of the Company, and Mrs. Natalia Fernández Sepúlveda as Secretary of the Board.

- At the Ordinary Board Meeting held on June 25, 2021, the Company's Board of Directors appointed Mr. Simone Conticelli as Chairman of the Board of Directors and of the Company, replacing Mr. Raul Arteaga Errázuriz.

Furthermore, the Board of Directors was informed that on June 24, Mr. Fernando Vallejos Reyes and Mr. Raúl Arteaga Errázuriz presented their resignations to the Board of Directors. For this reason, in a session held on June 25, 2021, the Board of Directors of Empresa Eléctrica Pehuenche S.A appointed Mr. Claudio Arias Reyes and Mr. Osvaldo Farias Luke to replace them and, as from that date, they became Directors of Empresa Eléctrica Pehuenche S.A.



Consequently, the Company's Board of Directors is made up as follows:

- Simone Conticelli (Chairman)
- Luis Ignacio Quiñones Sotomayor
- Osvaldo Farias Luke
- Luis Vergara Adamides
- Claudio Arias Reyes

The Board of Directors expressed their gratitude to Mr. Raúl Arteaga Errázuriz for his work as Chairman of Empresa Eléctrica Pehuenche S.A. Similarly, the Board of Directors thanked Mr. Fernando Vallejos Reyes for his valuable contributions to the Company's Board of Directors.

- In an ordinary session held on June 25, 2021, the Board of Directors of Empresa Eléctrica Pehuenche S.A. (hereinafter, "Pehuenche" or the "Company") analyzed the proposal detailed below.

The Company's directors analyzed the proposal for corporate reorganization consisting of a merger by incorporation of Pehuenche into Enel Generación, according to article 155 et seq. of the Regulations of Corporations, under which Enel Generación, as the acquiring entity, would incorporate the subsidiary company Empresa Eléctrica Pehuenche S.A., which would then be dissolved without the need to carry out its liquidation, succeeding it in all its rights and obligations, subject to the established terms and conditions.

The Board of Directors unanimously resolved to initiate all the work, analysis and steps leading to the completion of the aforementioned corporate reorganization project, under the described terms, subjecting the operation to the rules established in Title XVI of the Law on Corporations that governs operations between related parties.

Finally, Santander Asesorías Financieras Limitada was appointed as independent evaluator of the operation and Pablo D'Agliano as an independent expert.

- In an extraordinary session held on August 6, 2021, the Board of Directors of Empresa Eléctrica Pehuenche S.A. ("Pehuenche" or the "Company") received and read the expert reports issued in relation to the merger operation through which Enel Generación will absorb Empresa Eléctrica Pehuenche S.A. ("Merger Operation"), as reported in a significant event issued on June 25, 2021. In view of the above, the following reports were made available to the shareholders:

(i) Report issued by Santander Asesorías Financieras Limitada, the independent evaluator appointed by the Board of Directors of Pehuenche S.A., regarding the conditions of the Merger Operation, its effects, and its potential impact on the Company, and

(ii) Report issued by Mr. Pablo D'Agliano, in his capacity as Independent Expert appointed by Pehuenche S.A, on the value of the merging companies, and the relationship of exchange of the shares of the

Copies of the aforementioned documents will be available to the shareholders, as of this date, on the Company's website, <https://www.enel.cl/es/inversionistas/inversionistasenel-generacion/filiales/pehuenche-sa/propuesta-fusion-enel-generacion.html> and at the corporate offices located at Santa Rosa 76, Santiago, Chile, corresponding to the Investor Relations Management.

- On August 11, 2021, the following was reported in a significant event issued by Empresa Eléctrica Pehuenche S.A. ("Pehuenche" or the "Company"):

1. That, as reported to this Commission in a significant events dated 25 June; and August 6, 2021, the Company's Board of Directors agreed to analyze the reorganization proposal consisting of the merger by incorporation of Empresa Eléctrica Pehuenche S.A. ("Pehuenche") into Enel Generación (the "Merger Operation"), as well as to initiate all the work, analysis, and steps leading to its completion, including those pertinent to the provisions of Titles IX and XVI of the Law on Corporations. The Board of Directors of Pehuenche in a session held on June 25, 2021, appointed Santander Asesorías Financiera Limitada as independent evaluator of the Merger Operation, and appointed Mr. Pablo D'Agliano as independent expert.
2. That, as reported in a significant event issued on August 6, the reports of the expert and the independent evaluator were received by the Board of Directors and were made available to shareholders at the offices of Enel Generación, located in

Santa Rosa No. 76, borough and city of Santiago, and on the Company's website <https://www.enel.cl/es/inversionistas/inversionistas-enel-generacion/proyectos/propuesta-fusion-pehuenche.html>

3. Similarly, it is reported that, as of yesterday, August 10, 2021, the individual statements of the directors of Pehuenche were received, namely statements issued by Messrs. Simone Conticelli, Luis Vergara Adamides, Luis Ignacio Quiñones, Claudio Arias Reyes, Osvaldo Farias Luke, regarding the convenience of the Merger Operation for the corporate interest issued according to the provisions of article 147 of Law No. 18,046.
4. That, at the extraordinary meeting of the Company's Board of Directors held today, the Board of Directors agreed to make available the following additional documents to the shareholders, all of which will be available at the Company's offices and the website as previously indicated:
 - (i) The aforementioned individual statements of the directors of Pehuenche.
 - (ii) The document entitled "Terms and Conditions of the Merger Operation", prepared according to paragraph a) of article 155 of the Regulations of Corporations.
 - (iii) The audited financial statements of the Company and Enel Generación as of June 30, 2021.
 - (iv) The report of the independent evaluator Banchile Asesoría Financiera S.A. and the independent expert Mr. Rafael Malla Osorio, both appointed by Enel Generación regarding the Merger Operation.
5. Similarly, at the extraordinary meeting of the Company's Board of Directors held today, the Board of Directors of Pehuenche unanimously agreed to convene an Extraordinary Shareholders' Meeting to be held on August 27, 2021, at 11:00 am which will be held remotely from the offices located at Avenida del Parque No. 4694, Huechuraba, in order to submit the following matters to the consideration and approval of the shareholders:
 - (i) Operation between related parties. Approve the Merger Operation according to the terms of Title XVI of the Law on Corporations, as it is an operation with related parties ("OPR"), which is why – and as indicated – the following information has been made available to shareholders, both in the Company's offices and on the website: (a) report issued by Banchile Asesoría Financiera S.A. as an independent evaluator; (b) report issued by Santander Asesoría Limitada as independent evaluator appointed by Pehuenche; and (c) the individual statements of the directors of Enel Generación referred to in number 3 above.
 - (ii) Merger. Approve, according to the terms of Title IX of the Law on Corporations and paragraph 3 of Title IX of the Regulations of Corporations:
 - a. The merger by incorporation of Pehuenche into Enel Generación, under which the second will absorb the first, which, consequently, will be dissolved without the need for liquidation ("Merger Operation"). If the Merger Operation is approved, its completion will be subject to the following conditions precedent: 1. That the shareholders of Pehuenche should have approved the OPR and the Merger Operation, with the quorums established for each case by the Law on Corporations and the Pehuenche bylaws and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed, and, 2. That the shareholders of Enel Generación should have approved the OPR and the Merger Operation, with the quorums established for each case by the Law on Corporations and the Enel Generación bylaws and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed.
 - b. The exchange ratio of Enel Generación and Pehuenche shares on the occasion of the Merger Operation, which would be 4.19 shares of Enel Generación for each Pehuenche share, or any other agreed by the Extraordinary Shareholders' Meeting.
 - c. A capital increase in Enel Generación of \$74,311,393,110, by issuing 188,721,115 new ordinary shares, of the same series and without nominal value, or such that the Extraordinary Shareholders' Meeting finally decides, which will be fully subscribed and paid for from the incorporation of Pehuenche's assets as an absorbed company, and will be delivered in full to Pehuenche shareholders (excluding Enel Generación), in the corresponding proportion according to the exchange ratio agreed to take place in the Merger Operation.



d. That the Merger Operation should come into force on the first business day of the month following the one in which a public deed of compliance with the conditions precedent to which the Merger Operation granted by the agents designated by each of the Boards of Directors of Enel Generación and Pehuenche is conditioned.

(iii) Information that is the basis for the Merger Operation. Approve the following background information: (a) "Terms and Conditions of the Merger Operation", document prepared according to paragraph a) of article 155 of the Regulations of Corporations; (b) audited financial statements of Pehuenche and Enel Generación as of June 30, 2021; and (c) expert reports issued by Mr. Pablo D'Agliano as an independent expert appointed by Pehuenche and Mr. Rafael Malla Osorio, as an independent expert appointed by Enel Generación, on the occasion of the Merger Operation.

(iv) Adopt other agreements that are necessary to complete the Merger Operation. Adopt any other resolutions necessary to carry out the Merger Operation under the terms and conditions ultimately approved by the Extraordinary Shareholders' Meeting, broadly authorizing the Board of Directors of Pehuenche to grant all the powers deemed necessary, especially those to legalize, conclude and carry out the agreements of the Merger Operation

(v) Rewritten text. Approve to issue a rewritten text of Enel Generación bylaws that reflects, apart from the amendments to the corporate shareholding, other amendments agreed by the Extraordinary Shareholders' Meeting of said company, pursuant to the document entitled "Terms and Conditions of the Merger Operation" referred to in paragraph ii above.

(vi) Information on Other Operations with Related Parties. Take note of the adopted resolutions regarding the Transactions with Related Parties referred to in Title XVI of Law on Corporations No. 18,046 other than the Merger Operation during the period from the last shareholders' meeting of Pehuenche until the date of the convened meeting, indicating the directors who approved them.

Finally, it is reported that, should the the Merger Operation be approved by the Extraordinary Shareholders' Meeting, Pehuenche's dissident shareholders will have the right to withdraw pursuant to law.

- On August 27, 2021, the following was reported in a significant event:

That Enel Generación Chile S.A. ("Enel Generación"), the Company's majority shareholder with 92.65% of its shares, issued a significant event on August 27, 2021, in which the Financial Market Commission and the market in general were informed that, as a result of a preliminary precautionary ruling decreed by the 19th Civil Court of Santiago, file No. C-6.827-2021, pursuant to which Enel Generación was prohibited from entering into acts or adopting agreements in relation to the shares owned by it in Empresa Eléctrica Pehuenche S.A. that affect the merger of said company with Enel Generación, the latter did not attend the Extraordinary Shareholders' Meeting convened for August 27, 2021, at 11:00 a.m., since it was intended to rule on the aforementioned merger proposal.

That, consequently, due to the lack of quorum, the Extraordinary Shareholders' Meeting called for August 27, 2021, was not held, convened by agreement of the Board of Directors in a session held on August 11, 2021 and informed to this entity in a significant event issued on the same date, and whose aim, among other matters, was to rule on the operation with a related part consisting of the merger by incorporation of Empresa Eléctrica Pehuenche S.A. into Enel Generación Chile S.A.

- On August 31, 2021, the following was reported in a significant event:

A significant event issued on August 27, 2021, reported that the Extraordinary Shareholders' Meeting of said company convened for that date could not take place as the first summons did not convene enough shareholders to make up a quorum, due to the reasons detailed therein. The purpose of the aforementioned meeting was, among other matters, to submit to the consideration of Pehuenche's shareholders the transaction with a related party consisting of the merger by incorporation of Pehuenche into Enel Generación Chile S.A. (the "Merger Operation").

That in view of the above, the extraordinary meeting of the Company's Board of Directors held on August 31, 2021 unanimously agreed to convene an Extraordinary Shareholders' Meeting, in second summons, to be held on September 28, 2021, at 15:00, to be held remotely from the offices located at Avenida del Parque No. 4694, Huechuraba, in order to submit the following matters to the consideration and approval of the shareholders:

- (1) **Operation between related parties.** Approve the Merger Operation according to the terms of Title XVI of the Law on Corporations Number 18.046 ("Law on Corporations") as it is an operation with related parties ("OPR"), consisting of a merger by incorporation of Empresa Eléctrica Pehuenche S.A. into Enel Generación Chile S.A., which is why, and in the first summons, the following information was made available to shareholders, both in the Company's offices and on the website: (a) report issued by Santander Asesoría Limitada, as an independent evaluator appointed by Pehuenche; (b) report issued by as independent evaluator Banchile Asesoría Financiera S.A. appointed by Enel Generación, and (c) the individual statements of the directors of Pehuenche.
- (2) **Merger.** Approve, according to the terms of Title IX of the Law on Corporations and paragraph 3 of Title IX of the Regulations of Corporations:
 - (i) The merger by incorporation of Pehuenche into Enel Generación, under which the second will absorb the first, which, consequently, will be dissolved without the need for liquidation. If the Merger Operation is approved, its completion will be subject to the following conditions precedent:
 - a. That the shareholders of Enel Generación should have approved the OPR, the Merger Operation, with the quorums established for each case by the Law on Corporations and the Enel Generación bylaws and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed, and
 - b. That the shareholders of Pehuenche should have approved the OPR and the Merger Operation, with the quorums established for each case by the Law on Corporations and the Pehuenche bylaws and the minutes of the corresponding Extraordinary Shareholders' Meeting have been registered as a public deed.
 - (ii) The exchange ratio of Enel Generación and Pehuenche shares on the occasion of the Merger Operation, which would be 4.19 shares of Enel Generación for each Pehuenche share, or any other agreed by the Extraordinary Shareholders' Meeting.
 - (iii) A capital increase in Enel Generación of \$74,311,393,110, by issuing 188,721,115 new ordinary shares, of the same series and without nominal value, or such that the Extraordinary Shareholders' Meeting finally establishes, which will be fully subscribed and paid from the incorporation of Pehuenche's assets as an absorbed company, and will be delivered in full to Pehuenche shareholders (excluding Enel Generación), in the corresponding proportion according to the exchange ratio agreed to take place in the Merger Operation.
 - (iv) That the Merger Operation should come into force on the first business day of the month following the one on which a public deed of compliance with the conditions precedent to which the Merger Operation granted by the agents designated by each of the Boards of Directors of Pehuenche and Enel Generación is conditioned.
- (3) Information that is the basis for the Merger Operation. Approve the following background information: (i) "Terms and Conditions of the Merger Operation", document prepared according to paragraph a) of article 155 of the Regulations of Corporations; (ii) audited financial statements of the Company and Enel Generación as of June 30, 2021; and (iii) expert reports issued by Mr. Pablo D'Agliano as an independent expert appointed by Pehuenche and by Mr. Rafael Malla Osorio, as an independent expert appointed by Enel Generación, on the occasion of the Merger Operation.
- (4) Adopt other agreements that are necessary to complete the Merger Operation. Adopt the other resolutions that are necessary to carry out the Merger Operation under the terms and conditions ultimately approved by the Extraordinary Shareholders' Meeting, broadly authorizing the Company's Board of Directors to grant all the powers deemed necessary, especially those to legalize, conclude and carry out the agreements of the Merger Operation
- (5) Rewritten text. Approve to issue a rewritten text of Enel Generación bylaws that reflects, apart from the amendments to the corporate shareholding, other amendments agreed by the Extraordinary Shareholders' Meeting of said company, pursuant to the document entitled "Terms and Conditions of the Merger Operation" referred to in paragraph (3) above.
- (6) Information on Other Operations with Related Parties. Take note of the resolutions adopted regarding the Transactions with Related Parties referred to in Title XVI of Law on Corporations No. 18.046 other than the Merger Operation during the period from the last shareholders' meeting of Pehuenche until the date of the convened meeting, indicating the directors who approved them.



Finally, it is reported that, should the Extraordinary Shareholders' Meeting approve the Merger Operation, Pehuenche's dissident shareholders will have the right to withdraw pursuant to law.

- The Company's Board of Directors, at its meeting held on September 28, 2021, approved the distribution of a first provisional dividend corresponding to 2021, for the amount of \$62.02 per share. This dividend was paid as of October 22, 2021, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.

The notification was published on October 6 in El Mercurio newspaper, in Santiago.

- On 28 September, a significant event reported the following:
 1. That, on September 28, 2021, Enel Generación Chile S.A. ("Enel Generación"), the Company's majority shareholder with 92.65% of its shares, issued a significant event in which it informed the Commission and the market in general that, as a result of the preliminary precautionary ruling decreed by the 19th Civil Court of Santiago, pursuant to which Enel Generación was prohibited from entering into acts or adopting agreements in relation to the shares owned by it in Pehuenche that affect the merger of said company with Enel Generación, the last would not attend the Company's Extraordinary Shareholders' Meeting convened in a second summons for August 28, at 15:00 and whose aim was to rule on the Merger.
 2. That, today as reported, the Extraordinary Shareholders' Meeting was held, with the participation of 33,760,746 shares, equivalent to 5.51% of the Company's shares issued with voting rights, a quorum much lower than the one required by law and the Company's bylaws to approve any of the matters submitted for consideration.
 3. That, consequently, all the matters subject to said meeting were considered not approved, since there were not enough quorums for their approval.
 4. Finally, and taking into account that one of the conditions to complete the merger of Pehuenche into Enel Generación was that it should be duly approved by the shareholders of both companies, a situation that did not happen because there were no quorums necessary in Pehuenche for its approval, at least without the preparation of new audited financial statements, as well as other relevant documentation, this condition is considered to have failed, and the aforementioned merger has not taken place.
- The Company's Board of Directors, at its meeting held on December 16, 2021, approved the distribution of a second provisional dividend corresponding to 2021, for an amount of \$ 43.88 per share. This dividend was paid as of January 21, 2022, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.

The corresponding notification was published on January 4 in El Mercurio newspaper, in Santiago.

ENEL DISTRIBUCIÓN CHILE S.A.

- According to the provisions of articles 9 and 10, second paragraph of Law 18,045, on the Securities Market and the provisions of General Rule No. 30, of the Superintendency of Securities and Insurance it is reported that Enel Distribución Chile S.A. has not disclosed any significant events during the period between January 1 and March 31, 2021.
- The Ordinary Shareholders' Meeting held on April 27, 2021, agreed to distribute a final dividend No. 41, totaling \$17,481,372,262,979.8 per share, charged to the 2020 profits.

The final dividend will be paid as of May 27, 2021, to shareholders registered in the Shareholders' Register of the Company on May 20, 2021.

- The Ordinary Shareholders' Meeting held on April 27, 2021, appointed the following persons as The Company's Directors:
 - Mr. Edoardo Marcenaro
 - Ms. Claudia Bobadilla Ferrer
 - Ms. Viviana Vitto
 - Mr. Hernán Felipe Errázuriz Correa
 - Mr. Marco Fadda

Similarly, we hereby report, that the ordinary session No. 04 of the Board of Directors held on April 27, 2021, after the aforementioned Meeting, elected Mr. Edoardo Marcenaro as Chairman of the Board.

- The Ordinary Shareholders' Meeting held on November 26, 2021, agreed to distribute a final dividend No. 42, totaling \$0.910104050841 per share. This amount corresponds to 15% of the Company's net profits as of September 30, 2021, based on the Company's financial statements on that date. The provisional dividend will be paid as of January 21, 2022, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.
- The Board of Directors of Enel Distribución Chile S.A., in an ordinary session held on November 26, 2021, approved the Company's 2022-2024 Industrial Plan. The macro-elements of the above-mentioned Industrial Plan foresee a cumulative EBITDA of approximately MUS\$517 (millions of United States dollars) and a cumulative CAPEX of approximately MUS\$375 (millions of United States dollars) for the triennium 2022-2024. Given that the contents of the aforementioned Plan are founded and based on projections of hypotheses that may or may not be verified in the future, its effects are not determinable at this date.

ENEL TRANSMISION CHILE S.A.

- The first meeting held on January 4, 2021, appointed Mr. Domingo Valdes Prieto as Chairman of the Board and Mr. Horacio Aranguiz Pinto Secretary of the Board.

Additionally, Mr. Ramon Castañeda Ponce was appointed the Company's General Manager. He started his job on January 4, 2021.

- Significant event issued on April 26, 2021. The Ordinary Shareholders' Meeting of Enel Transmisión Chile S.A. held on April 26, 2021, agreed to distribute the final dividend No. 1 totaling \$10.99983 per share.
- The Ordinary Shareholders' Meeting held on April 26, 2021, appointed the following persons as the Company's Directors:
 - Domingo Valdés Prieto, Chairman of the Board
 - Antonella Pellegrini, Director
 - Liliana Schnaidt, Director
 - Claudia Navarrete Campos, Director
 - Daniel Gomez Sagner, Director

Similarly, the Ordinary Session of the Board of Directors held on April 26, 2021, after the aforementioned Meeting, nominated Mr. Domingo Valdés Prieto as Chairman of the Board of Directors.

The Company has been registered in the Securities Register of the Chilean Financial Market Commission (CMF), under No. 1195 since July 5, 2021.

- The ordinary session of the Board of Directors held on July 26, 2021, unanimously agreed to request that the Board of Directors of the Santiago Stock Exchange authorize the Company's shares to be officially listed on the Chilean stock market.

The application for admission of share listing in the Santiago Stock Exchange is part of the compliance with Law No. 21,194, called "Short Distribution Law", published on December 21, 2019, which modified the General Law of Electrical Services introducing article 8 ter, which orders concession companies of public distribution services to maintain an exclusive electric energy distribution commercial activity.

The Extraordinary Shareholders' Meeting of Enel Distribución Chile S.A., which belongs to the Company's same business group, held on December 3, 2020, approved the division of Enel Distribución Chile S.A. As a result of this spin-off, a new company, Enel Transmisión Chile S.A. emerged. On that occasion, the Meeting agreed that the division would become effective on January 1, 2021, thus complying with the aforementioned Short Distribution Law.

Thus, as of January 1, 2021, Enel Distribución has an exclusive corporate business activity of distribution, understanding as such the activities necessary to provide public distribution service and those that contribute to meeting said object under the provisions of Exempt Resolution No. 176 of the National Energy Commission, whose rewritten, coordinated, and systematized text was established by Exempt Resolution No. 322 issued by said Commission.



Given that, pursuant to the aforementioned legal modifications, Enel Distribución Chile S.A. is not authorized to carry out activities related to the energy transmission segment, the shareholders' meeting agreed to assign the assets and liabilities associated with the electric power transmission segment to Enel Transmisión, understanding transmission assets as those related to the lines and substations that are part of the electricity system and that are not intended for the provision of the public distribution services under the terms established in the electricity regulations, according to the provisions of articles 73 to 78 of the General Law on Electrical Services.

Given that Enel Transmisión is an open public limited company, in a meeting held on January 4, 2021, the Company's Board of Directors agreed to request the registration of the company and its securities in the Securities Registry managed by the Financial Market Commission, a request which said Commission approved, issuing certificate No. 201 dated July 5, 2021. The Company being registered under Number 1195.

Finally, and to permit the Company's Shareholders to trade their shares on the Chilean stock market, the Board of Directors of Enel Transmisión agreed to ask the Board of Directors of the Santiago Stock Exchange to authorize that the shares of Enel Transmisión Chile S.A. be officially listed on the Santiago Stock Exchange.

As established in the Manual of Rights and Obligations of the Santiago Stock Exchange Issuers, the shareholders of Enel Distribución Chile S.A., who are shareholders on the fifth business day prior to the date established by the Board of Directors, will be entitled to receive shares of Enel Transmisión, for the delivery of the new share securities. In view of the above, the Company's Board of Directors established the date of the new share securities as July 30, 2021.

- The ordinary session of the Board of Directors held on July 26, 2021, unanimously agreed to ask the Board of Directors of the Santiago Stock Exchange to authorize the Company's shares to be officially listed on the Chilean stock market.

The significant event published on July 27, 2021, indicated that the shareholders of Enel Distribución Chile S.A., who are shareholders on the fifth business day prior to the date established by the Board of Directors, for the delivery of the new share securities, will be entitled to receive Enel Transmisión shares. The Company's Board of Directors also agreed to establish the delivery date of the new securities on July 30, 2021.

We hereby clarify in this significant event, that the shareholders of Enel Distribución Chile S.A., who are shareholders on July 29, 2021, at midnight, will have the right to receive Enel Transmisión shares.

- The extraordinary session of the Board of Directors held on October 20, 2021, unanimously resolved to buy from Enel Colina S.A. the minority stake that it owns in the subsidiary Empresa de Transmisión Chena S.A., after which the Company will hold 100% of said subsidiary's shares. As a consequence of the above, an improper merger will be verified in which Empresa de Transmisión Chena S.A. will be absorbed by Enel Transmisión Chile S.A. without the need of liquidation. This merger will become valid as of November 1, 2021, thus succeeding the subsidiary absorbed as Enel Transmisión S.A. in all its rights and obligations.
- The transmission company Chena was created to develop a new substation through an exclusive transmission company, within the framework of Law No. 20,936 of 2016 and as a result of a 2017 tender, awarded in 2018. In January 2021, the Chena substation was implemented, thus complying with the Company's original objective. Furthermore, thanks to the merger described above, the Enel Group has managed to complete the set of operations it has been developing to provide timely and full compliance with the legislation that prescribes the adoption of the exclusive commercial activity reserved for electricity distribution concessionaires. Similarly, all the steps taken to cancel the registrations of the Chena S.A. Transmission Company will be carried out, once the aforementioned merger by incorporation is duly formalized.
- The board meeting held on November 25, 2021, agreed to distribute a provisional dividend totaling \$3.350007990582 per share. This amount corresponds to 15% of the Company's net profits as of September 30, 2021, based on the Company's financial statements on that date.

The provisional dividend will be paid as of January 21, 2022, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.

The corresponding notification will be published on January 5, 2022, in El Mercurio newspaper, in Santiago.

According to the provisions of Circular Letter No. 660 of 1986 of the Financial Market Commission (CMF), form No. 1 with the information relating to the interim dividend is attached hereto.

- The ordinary session of the Board of Directors held on November 24, approved the Company's 2022-2024 Industrial Plan.

The macro-elements of the above-mentioned Industrial Plan foresee a cumulative EBITDA of approximately 309 MUSD (millions of United States dollars) and a cumulative CAPEX of approximately 174 MUSD (millions of United States dollars) for the 2022-2024 triennium.

Given that the contents of the aforementioned Plan are founded and based on projections of hypotheses that may or may not be verified in the future, its effects are not determinable at this date.

- The extraordinary session of the Board of Directors held on November 26, 2021, unanimously agreed to convene an Extraordinary Shareholders' Meeting to be held on December 21, 2021 (the "Meeting"), at 10:00 am which will be held remotely from the offices located in Santa Rosa 76, Santiago, Chile.

Notwithstanding the foregoing, in order to enable shareholders' virtual participation and voting, the Board of Directors of Enel Transmisión agreed to implement for this purpose systems that comply with the Commission's General Rule No. 435 and Circular Letter No. 1,141. The summonses to the Meeting and the website of Enel Transmisión Chile (www.eneltransmision.cl) will inform how to access the meeting remotely and participate in it. The matters that will be submitted to the knowledge and decision of the Meeting as relevant, will be the following:

- a. Agree to distribute a final dividend for a total amount of \$81,400,000,000. - equivalent to \$70.736958076919.- per share, to be paid on December 28, 2021.
- b. Delegate to the Board of Directors of Enel Transmisión Chile S.A. all the matters that need to be complemented, clarified, or resolved to guarantee the adequate and timely distribution of the aforementioned final dividend.
- c. Information on Board of Directors agreements related to actions or contracts governed by Title XVI of Law No. 18,046.
- d. Adopting other agreements necessary to correctly implement the adopted resolutions.

The extraordinary session of the Board of Directors held on November 27, 2021, unanimously agreed to modify the summons for the Extraordinary Shareholders' Meeting of December 21, 2021, at 10:00 a.m., already informed to the Financial Market Commission in a significant event issued on November 26, 2021, modifying the place said assembly is to be held, replacing the address of Santa Rosa 76 by Centro de Eventos Hilaria, located in Avenida del Parque No. 4694, Ciudad Empresarial, Huechuraba.

The Extraordinary Shareholders' Meeting held on December 21, 2021, agreed to distribute a final dividend totaling \$70.736958076919 per share, rectifying the deadline that established that shareholders will be entitled to receive the aforementioned dividend. This dividend was paid on December 28, 2021, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.

The dividend notification was published in El Mercurio newspaper, in Santiago, on December 22, 2021.



Glossary

ADS

American Depository Share.

AFP

Pension fund administration companies (“AFP” in its Spanish acronym) are corporations that manage a pension fund and provides its members the services established by law. The Superintendence of Pensions is the government body that oversees and controls the AFPs and manages unemployment funds.

Bioenergy

Energy obtained from organic and biodegradable matter (biomass) that may be used directly as fuel or converted into other biofuels. Biomass is a biological material, excluding material embedded in geological formations and/or transformed to fossil. Liquid, solid, or gaseous fuels produced directly from biomass is called biofuel.

Carbon Neutral

Having a balance between GHG emissions and absorption within a specific period, assuming that emission is equal to or less than absorption.

Central Securities Depository (“DCV” in its Spanish acronym)

It is a corporation in Chile incorporated under Law 18,876 and its rules and the instructions issued by the CMF. The DCV is empowered to hold securities, either issued publicly, issued by banks or by the Chilean Central Bank and those issued or guaranteed by the State. It may also be the depository of other goods, documents, and contracts as authorized by the Commission in accordance with rules and regulations and allow ownership to be easily transferred according to the procedures established by the law. The DCV is an entity that electronically processes, and books ownership transferred on the stock exchanges and over the counter and provide the information needed to carry out the financial settlement of such transactions.

CMF

Spanish acronym for Comisión para el Mercado Financiero. Chilean Financial Market Commission, the governmental authority that supervises corporations, banks, securities, and insurance markets. Formerly known as the Chilean Superintendence of Securities and Insurance, or SVS in its Spanish acronym. The CMF is a public service with technical expertise that seeks to ensure that the financial market is stable and functions and develops properly while facilitating participation and safeguarding public trust. It has a general and systemic view of the market, concerned about the interests of investors, depositors, and insured people and protecting public interests. It is responsible for overseeing that financial market participants comply with laws, rules, bylaws, and other governing provisions, from their incorporation to their liquidation, supervising every operation. The Commission is a legal entity with its own assets that structurally relates to the country’s President through the Ministry of Finance.

CMF’s General Norm No 30

It establishes the rules applicable to the registration of securities and issuers in the securities registry, its dissemination, placement, and obligations regarding the disclosure of information.

file:///Users/alejandraisbej/Downloads/ncg_30_1989.pdf

CMF’s General Norm No 385

Replaced Norm No 341 that focuses on improving the corporate governance information reported by companies and include the diffusion of information related to social responsibility and sustainable development practices.

https://www.svs.cl/normativa/ncg_385_2015.pdf

CNE

Spanish acronym for Comisión Nacional de Energía. The National Energy Commission is a decentralized public body, with its own assets, and has full capacity to acquire rights and exercise duties that structurally relates to the country’s President through the Ministry of Finance. It is governed by organic law D.L. 2,224 issued in 1978 and amended in 2010 by Law 20,402 that created the Ministry of Energy. It is a public body with technical expertise in charge of analyzing prices, tariffs, and ethical norms that govern electricity generation, transmission, and distribution companies to guarantee efficient, sufficient, safe, and quality electricity.

Concentrated solar power

Solar energy is a renewable energy source. Concentrated technology is a thermoelectric generation technology that uses the sun's reflection on a receiver to concentrate the heat that transforms into fluid, which is used to produce steam and move a turbine to generate electricity.

Distribution

It is the process of supplying electricity to final customers (residential, commercial, industrial or transmission) using overhead or underground cables.

Distributed generation

It is the ability to generate and consume electricity within a same location, or by the same facility. If the generation facility is connected to the grid and generates more electricity than it consumes, the distribution company will pay for the power that is fed to the network.

Efficient cogeneration systems

It refers to the technology of a power plant, that fueled by a primary source, generates electricity and heat at the same time, which can then be used by one or several consumers.

EGP Chile

Enel Green Power Chile is a privately held corporation incorporated under Chilean law that owns non-conventional renewable energy sourced electricity generation power plants. It is a subsidiary consolidated by Enel Chile since April 2, 2018.

EGPL

Enel Green Power Latin America S.A. is a privately held corporation incorporated under Chilean law that merged with Enel Chile on April 2, 2018. As a result of this merger Enel Chile currently consolidates EGP Chile.

Electricity power plant

A facility formed by one or more generation units that convert a primary source of energy into electricity. Such primary source may be renewable (solar, wind, hydro, geothermal) or not (oil, natural gas, coal).

Electromobility

The concept refers to propulsion or traction systems that apply electricity to various types of transportation.

Enel Américas

Is a limited liability corporation, controlled by Enel, incorporated under Chilean law that has subsidiaries mainly engaged in electricity generation, transmission, and distribution in Argentina, Brazil, Colombia, and Peru.

Enel Chile

Our company is a Chilean publicly held limited liability stock corporation with subsidiaries engaged primarily in the generation and distribution of electricity in Chile. Registrant of this Report. Formerly known on an interim basis as Enersis Chile S.A.

Enel Distribución Chile

A Chilean electricity distribution company owned by Enel Chile that operates in the Santiago Metropolitan Region. Formerly known on an interim basis as Chilectra Chile S.A. and before that as Chilectra S.A.

Enel Generación Chile

A company incorporated under Chilean law that owns electricity generation power plants in Chile. Formerly known as Empresa Nacional de Electricidad S.A. or Endesa Chile.

Enel X Chile

A subsidiary of Enel Chile that seeks to satisfy customer needs through four business lines: e-City, e-Home, e-Industries, e-Mobility.



Energy efficiency

This concept refers to making good use of energy, using less energy to provide the same service, either for transportation, lighting, cooking food, heating, or entertainment. By reducing energy consumption, the construction of new generation facilities may be delayed and consequently energy efficiency may be the cleanest, safest, and less expensive source of energy. The minimum efficiency performance standards (MEPS) are among the main measurements to reduce unnecessary energy consumption.

Energy matrix

Energy matrix refers to the different sources of energy as a proportion of total energy used within a specific period of time.

Energy sector

The energy sector refers to all activities related to electricity, coal, gas, petroleum and derivatives, nuclear energy, geothermal and solar, and other energy sources, such as the study, exploration, exploitation, generation, transmission, transportation, storage, distribution, consumption, efficient use, import and export, and any other activity related to electricity, coal, gas, petroleum and derivatives, nuclear energy, geothermal and solar, and other energy sources.

ESG

Environmental, social and governance.

Generation

It is the electricity power plant process that obtains energy by using coal, natural gas, water, the sun, wind, among other sources. These power plants are located throughout Chile because energy resources are spread throughout the country depending on the geography of each area.

Geothermal energy

It is heat that comes from within the sub-surface of the earth. This source of energy allows us to generate geothermal electricity using the high temperature steam and/or fluids from "geothermal reservoirs", which are channeled to geothermal power plants through insulated pipes.

GHG mitigation

Action, measure, or process adopted to reduce greenhouse gas emissions or restrict the use of these gases as refrigerants, insulators or in industrial processes, among others or to increase GHG sinks to limit the adverse effects of climate change.

GNL Quintero

A company created to develop, build, finance, and own and operate an LNG regasification facility in Quintero Bay (Chile) where LNG is unloaded, stored, and gasified. Enel Generación Chile sold a 20% shareholding in this company to Enagas Chile SpA in September 2016.

Greenhouse Gas (GHG)

A gaseous component of the atmosphere, natural and anthropogenic that absorbs and emits infrared radiation in the wavelength range emitted by Earth, the atmosphere itself or clouds, as determined by the Convention or by the Kigali Amendment, or those that replace them.

Gross capacity

Maximum electricity generation capacity of a power plant under normal operating conditions and measured at the generation terminal. It is typically measured in Megawatts (MW) or Kilowatts (kW).

GWH

Gigawatt hours

Hydroelectric energy (pass-through)

Pass through hydroelectric energy is a renewable source of energy that channels part of the water flow of a river through a waterway and drops the water from a high distance to move the blades of at least one turbine to generate electricity and return to the river.

Hydroelectric energy (reservoir)

Hydroelectric energy from reservoirs is a renewable source of energy that captures and accumulates water from a river in a natural (lake) or artificial (dam) reservoir to increase water level and pressure. When the water is released back to the river it moves the turbine and generates electricity.

Hydrogen

Hydrogen is colorless, odorless, tasteless, and flammable. It is not found on earth in its pure state so it must be “produced” from various substances, such as water, coal, natural gas, among others. One of its main characteristics is its high energy density per unit of mass. It may be produced through various processes (thermochemical, electrolytical, biological, among others), and may also be used in different processes. It may be used as fuel to produce energy, in transportation, or as an industrial raw material. When it is produced using renewable energy sources it is called green hydrogen.

IFRS

International Financial Reporting Standards issued by the International Accounting Standards Board (IASB).

Installed capacity

Maximum amount of power of a generation unit based on the technical availability of the facility. It is measured in Megawatts (MW).

ISO 37001

Anti-bribery management system.

JOA

Ordinary Shareholders' Meeting.

LNG

Liquified natural gas (LNG) is natural gas that has been processed to be transported as liquid.

Minimum Energy Performance Standards (MEPS)

It is a specification, containing several performance requirements for an energy-using device to be commercialized, that limits the maximum amount of energy that may be consumed by a product in performing a specified task.

MW

Megawatt.

MWh

Megawatt hour equivalent to 1,000,000 Wh (see Wh).

National Electricity Coordinator

A non-profit autonomous entity with its own capital and indefinite life that is in charge of coordinating the operations of the National Electricity System (“SEN” in its Spanish acronym) efficiently dispatching generation units to satisfy demand. It replaced the CDEC for both the SIC and SING in November 2017. The organizational structure, composition, functions, and responsibilities are governed by Law 20,936 and its rules and regulations. <https://www.coordinador.cl/>

NCRE

Non-conventional energy sources. Sources of energy that are continuously replenished through natural processes, such as wind energy, biomass, mini hydroelectric, geothermal, solar, and tidal energy.

Net Capacity

Gross electricity generation capacity minus the capacity required to generate the electricity used to operate the power plant, in other words, the capacity that is available to the electricity system. It is typically measured in MegaWatts (MW) or KiloWatts (kW).



Nonrenewable energy

Source of energy found in nature that will not be replenished and therefore run out over time, such as fossil fuels, which come from the transformation of organic matter which takes millions of years.

Pehuenche

Empresa Eléctrica Pehuenche S.A. is our subsidiary. A Chilean limited liability corporation, an electricity company that owns three power plants located in the Maule River basin.

Primary energy matrix

Primary energy matrix refers to each primary energy source (or obtained from nature to consume or transform) as a proportion of total energy available in a specific geographical area.

Renewable energy

Virtually endless sources of energy for the immense amount of energy they contain or because they can regenerate naturally, such as the sun, wind, water, oceans, and heat from the earth.

Renewable potential

A geographical area that has a renewable resource that can be used to generate electricity. It is typically measured as the power plant capacity a specific area can provide expressed in MegaWatts (MW).

Santiago Electronic Exchange

It is a virtual security exchange that provides a platform to buy and sell financial instruments. The Santiago Electronic Exchange ("BEC" in its Spanish acronym) allows buyers and seller to make contact to finance various business deals. BEC is governed by the Securities Market Law (18,045) and the Corporations Law (18,046).

Santiago Stock Exchange

An entity that provides the infrastructure needed for companies and investors to trade securities. The Santiago Stock Exchange is governed by the Securities Market Law 18,045 and the Corporations Law 18,046. The Santiago Stock exchange must also follow the rules established by its bylaws, and other internal regulation.

<https://www.bolsadesantiago.com/>

Sarbanes-Oxley

The Sarbanes-Oxley Act of 2002 (Pub. L. No 107-204, 116 Stat. 745) is federal law of the United States of America that establishes auditing and accounting regulation to protect investors of publicly traded companies. This law also applies to non-domestic companies and their subsidiaries that trade on the NYSE.

SEC

Securities and Exchange Commission of the United States of America.

<https://www.sec.gov/>

SEC

Spanish acronym for Chile's Superintendence of Electricity and Fuel. A government body that oversees the Chilean electricity industry.

Secondary energy matrix

Secondary energy matrix refers to each energy source as a proportion of final energy used or consumed. Primary and secondary energies are included in this matrix.

SEN

Spanish acronym for Sistema Eléctrico Nacional. Chile's National Electricity System was created in 2017 from the integration of the SIC and SING. Due to the country's geography, it is a 3,100-kilometer electricity grid that connects the country from Arica in the north to Chiloé island in the south.

SIC

Spanish acronym for Sistema Interconectado Central, the Central Interconnected System that was connected to the SING in November 2017 forming the SEN, currently Chile's only interconnected electricity system.

SING

Spanish acronym for Sistema Interconectado Norte Grande, the Northern Interconnected System that was connected to the SIC in November 2017 forming the SEN, currently Chile's only interconnected electricity system.

Solar Photovoltaic energy

Solar energy is a renewable energy source. Photovoltaic technology uses the energy from the sun (composed of photons or light particles) to generate electricity (direct current) using semiconductors in the photovoltaic cells.

Sustainability Yearbook

The Sustainability Yearbook highlights the companies that obtained the highest S&P Global ESG scores in the Corporate Sustainability Appraisal (CSA). Further information on this methodology may be found at <https://www.spglobal.com/esg/csa/yearbook/>

Thermal solar energy

Thermal solar technology uses the energy from the sun to produce heat, for instance to heat water for household, business, or industrial heating.

Thermoelectric energy

Thermoelectric power plants use fossil fuels, such as coal, natural gas or petroleum products, non-renewable energy sources, used in a thermodynamic cycle to move a turbine and generate electricity.

Tons of CO₂ equivalents (CO₂eq)

One ton of CO₂ equivalents is a greenhouse gas emission measurement unit used to compare all greenhouse gases (GHG) because not all GHG have the same impact on global warming. The intensity depends on the level of radiation and the average time the molecule of gas persists in the atmosphere. The Global Warming Potential (GWP) is different for each GHG and the average is the damage all GHG may cause together, which is calculated mathematically and expressed in terms of CO₂, that is, GWP allows expressing GHG in units of CO₂ equivalents.

Transmission

It refers to the transportation of electricity from the power plant through the transmission lines and towers installed throughout the country.

TWh

Terawatt hour

UF

Unidad de Fomento, the Chilean inflation-indexed, Chilean peso-denominated monetary unit.

UN Convention on Biological Diversity (CBD)

It is the international legal instrument for "the conservation of biological diversity, the sustainable use of its components and the fair and equitable sharing of the benefits arising out of the utilization of genetic resources" that has been ratified by 196 nations. Its overall objective is to encourage actions, which will lead to a sustainable future.

Units of electricity

Wh: symbolizes watt per hour, a unit of energy expressed in units of power per unit of time. It refers to the amount of energy that may be produced and sustained by a unit of capacity during a specific period of time. So, one watt-hour is the amount of energy needed to maintain one watt (1 W) for one hour. W: One watt (W) is the International System of Units to measure capacity. The capacity of low-capacity electric equipment is expressed in watts, but if it is medium capacity equipment it is expressed in kilowatts (kW), equivalent to 1,000 watts. A Megawatt (MW) is equivalent to 1,000,000 watts, a Gigawatt (GW) is equivalent to 1,000,000,000 watts and a Terawatt is equivalent to 1,000,000,000,000 watts.



UTA

Unidad Tributaria Anual. One UTA is equal to 12 Unidades Tributarias Mensuales (UTM in its Spanish acronym), a Chilean peso denominated monetary unit that is indexed to monthly inflation and is used to calculate fines, among other uses. As of December 31, 2020, one UTM was equal to Ch\$ 51,029 and one UTA was equal to Ch\$ 612,348.

VAD

Valor Agregado de Distribución. The value added by electricity distribution that is calculated using an efficient business model and the typical distribution area concept.

WHO

World Health organization

Wind energy

It is the kinetic energy of wind that wind turbines can transform into mechanic energy and then electricity.

Basic information of the Company

Santiago Stock Exchange

ENELCHILE

<https://www.bolsadesantiago.com>

New York Stock Exchange

ENIC

<https://www.nyse.com/index>

Enel Chile S.A. was initially incorporated as Enersis Chile S.A., on March 1, 2016. On October 18, of the same year, the company changed its name to Enel Chile S.A. As of December 31, 2021, the company's total subscribed, and paid capital amounted to Ch\$3,882,103,470 represented by 69,166,557,220 shares. These shares are traded on the Santiago Stock Exchange and, as American Depositary Shares (ADS) on the New York Stock Exchange. The company's main business is to exploit, develop, operate, generate, distribute, transform and/or sell energy, in any form and nature, directly or through other companies. Enel Chile controls and manages a group of companies that operate in the Chilean electricity market. Total assets as of December 31, 2021, amounted to Ch\$8,232,071.103 thousands. In 2021, net income attributable to the controlling shareholder reached Ch\$85,153.969 thousands and operating income was Ch\$259,593,663 thousands. At year-end 2021, the Company and its subsidiaries in Chile and Enel Generación Chile's branch in Jujuy, Argentina, directly employed 2,215 people.

Whenever Integrated annual report is mentioned, it is referring to the 2021 Annual Report. Enel Chile, the Company, the Firm or the Organization is used to refer to Enel Chile S.A. The 2021 Integrated Annual Report will be available digitally in the Investors section of our corporate website.

Name	Enel Chile S.A.
Address	Santiago, although able to establish branches or agencies in other parts of the country or abroad
Company Type	Publicly held Limited Liability Stock Corporation
Taxpayer Identification number (Rut)	76.536,353-5
Address	76 Santa Rosa St., 17th floor Santiago, Chile
Zip Code	833-0099 SANTIAGO
Telephone N°	(56) 22630 9606 - (56) 22378 4400
P.O. Box	1557, Santiago
Securities Registration N°	1,139
External Auditors	KPMG Auditores Consultores SpA
Subscribed and paid-in capital (Ch\$)	3,882,103,470,184
Website	www.enel.cl ; www.enelchile.cl
Email	comunicacion.enelchile@enel.com
Investor Relations Contact	Isabela Klemes - Head of Investor Relations (isabela.klemes@enel.com) irenelchile@enel.com
Investors' Web address	https://www.enel.cl/en/investors/investors-enel-chile.html
Ticker in Chilean stock exchanges	ENELCHILE
Ticker in New York stock exchange	ENIC
Custodial Bank-ADS	Banco Santander Chile
Depository Bank-ADS	Citibank N.A.
Domestic Risk Rating Agency	Feller Rate Clasificadora de Riesgo Limitada Fitch Chile Clasificadora de Riesgo Limitada
International Risk Rating Agency	Moody's Investor Services Standard & Poor's International Rating Services Fitch Ratings



Statement of Responsibility

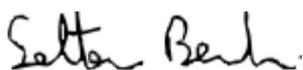
The Directors of Enel Chile S.A. and its Chief Executive Officer, signatories of this statement, are responsible under oath of the veracity of the information provided in this Annual Report, in compliance with the General Norm 30, issued by the Financial Market Commission:



PRESIDENTE
Herman Chadwick Piñera



DIRECTOR
Pablo Cabrera Gaete



DIRECTOR
Salvatore Bernabei



DIRECTOR
Fernán Gazmuri Plaza



Firmado por MONICA GIRARDI
DIRECTORA
Monica Girardi



Firmado por ISABELLA ALESSIO
DIRECTORA
Isabella Alessio



Firmado por FABRIZIO BARDERI
GERENTE GENERAL
Fabrizio Barderi

Gonzalo Palacios

Firmado por GONZALO PALACIOS
DIRECTOR
Gonzalo Palacios Vásquez

enel